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

Acme-Hamilton Mfg. Corp.—Transfer Agent—

Air Associates, Inc.—August Sales at New High-

August sales reached a new monthly high for the year of \$603,000 and are continuing at an annual rate in excess of \$7,000,000, according to Gilbert Colgate, Chairman of the board.

The company has shown progressive monthly improvement in both rders and shipments during the current fiscal year which ends ept. 30, Mr. Colgate said.

The present annual sales volume compares with \$1,850,000 in 1939, as last normal peacetime year, and with \$18,500,000 in 1943 which epresented the peak of wartime business. Export business has shown marked revival this year, Mr. Colgate said, and now accounts for bout 10% of total sales.

about 10% of total sales.

Faced with a reconversion problem at the beginning of its fiscal year, the company has completed its plant changeover and geared its operations to keep pace with the expansion of commercial and private aviation. Manufacturing activities, which account for about 30% of total volume, are centered at Teterboro, N. J., and Los Angeles, Calif. Distributing centers have been exanded to cover the entire country, including Atlanta, Chicago, Dallas, Kansas City and Seattle in addition to Teterboro and Los Angeles.—V. 163, p. 773.

Air Cargo Transport Corp., N. Y .- Stock Offered-

The corporation is offering for \$2 per share 200,000 shares of its common stock (par \$1) to stockholders of record Sept. 26 at the rate of one new share of common stock for each two shares held. Rights expire Oct. 11 (3 p.m.) The stock is offered as a speculation. Subscription can be effected by delivery to City Bank Farmers Trust Co., 22 William St., New York 15, New York, of an executed subscription warrant with accompanying payment in New York funds for the stock to be issued, on or before the expiration date.

FURPOSE—The corporation intends to add the proceeds to its general corporate funds and to use the net proceeds from the sale in the estimated amounts, and in the order stated as follows: (1) The first \$275,000 will be used for: (a) Repayment of its bank loan of \$50,000. (b) Repayment of loans from promoters totaling \$53,000 and payment of other current liabilities. (c) Constructing a frame building at Newark Airport, and cost of moving executive offices from Empire State Building estimated at \$55,000. (d) Cost of converting three C-47s for Civil Aeronautics Authority license, estimated at \$19,500. (2) The balance will be applied as a reserve for working capital.

for working capital.

HISTORY & BUSINESS—Corporation, one of the leading pioneers in non-schedule contract air cargo service, was organized in New Jersey March 12, 1945. Corporation has engaged in the business of an air carrier of cargo exclusively and does not carry passengers. For conducting business in the United States it is qualified as a foreign corporation in 18 states, including New York, Pennsylvania, California and Plorida. A wholly owned subsidiary, Western Air Cargo Transport Corp. was organized to do business for it in Illinois. For its foreign business the corporation has rights of entry or landing rights in Newfoundland, Haiti, Puerto Rico, Cubs and Venezuela and a temporary right of entry into Canada. The corporation contemplates seeking such other foreign rights and will qualify to do business in such other states as may be desirable in the course of its business.

Prior to November, 1945, the corporation had raised \$100,000 through private financing. In November, 1945, the corporation sold to the public 300,000 shares of common stock at \$3 per share. The proceeds of this financing enabled the corporation to acquire additional flight and other equipment and to finance the deficit in operating revenues incident to the commencement of its new business.

CAPITALIZATION—After giving effect to the present offering the

CAPITALIZATION—After giving effect to the present offering the capitalization of the corporation will be as follows:

Cummon stock (par \$1 per share)___ *1,000,000 shs.

Common stock (par \$1 per share)___ *1,000,000 shs. *Of which 120,000 shares are reserved for issuance upon the excise of the warrants.

ercise of the warrants. WARRANTS—Corporation has authorized the issue of stock purchase warrants entitling the holders threreof to purchase at \$3 per share during the period beginning April 29, 1946 and ending October 31, 1950, an aggregate of 120,000 of the shares of common stock 90,000 of said warrants were sold to Bond & Goodwin Inc. and 30,000 of said warrants were sold to the founders at a price of one cent per warrant share.

TRANSFER AGENTS AND REGISTRARS—The transfer agent is City Bank Farmers Trust Co., New York.—V. 164, p. 1.

Aireon Manufacturing Corp. — Registers Common for

Conversions, Options—
The corporation has filed a statement with the SEC to register 54,166% additional shares of common stock (par 50c).

Of the total, 37,500 shares are reserved for issuance upon exercise of conversion rights or notes held by directors, officers and others, and 16,666% for issuance on exercise of an option held by Railway

FLORIDA & NEW JERSEY **Municipal Bonds**

MUNICIPAL DEPARTMENT

ALLEN & COMPANY

30 BROAD STREET

Radiotelephone & Signals, Inc., exclusive distributor of the company's railway radiotelephone equipment.

The notes and option were issued in connection with financing arrangements undertaken by the company.

Under terms of a revolving credit agreement dated Dec. 31, 1945, certain commercial banks agreed to make loans to the company of not more than \$2,000,000 at any one time. A supplemental agreement dated May 17, 1946, increased the commitment to \$3,025,000. Under this latest pact, the banks required the company to obtain subordinated loans from other sources of \$225,000 and a guaranty of the \$3,025,000 to the extent of \$100,000 in cash collateral.

The company obtained subordinated loans of \$225,000 from its directors, officers and others. The notes are convertible into common stock.

directors, officers and others. The notes are convertible into common stock.

To meet the other condition of the bank agreement Railway Radiotelephone & Signals. Inc.; agreed to execute the agreement guaranteeing the bank loans to the extent of \$100,000. To obtain the guaranty, Aireon granted an option to Railway Radiotelephone to purchase a maximum of 16,666% of its common shares.

According to the statement, a maximum of 37,500 shares of Aireon are issuable upon exercise of the conversion rights granted to 22 holders of subordinated promissory notes in the amount of \$225,000. The notes are convertible into common stock on the basis of whichever of the following would result in issuance of a larger number of common shares:

One share of common stock for each \$12 of principal amount, or, one share of common at a conversion ratio equal to 10% less than the closing market price, or bid price, on the New York Curb Exchange the day before conversion, but in no event under \$6 a share.

A minimum of 16,666% shares are issuable on the option granted to Railway Radiotelephone to purchase such number of shares as can be purchased for \$100,000 at a price 10% less than the closing price, or closing bid price, on the New York Curb Exchange the day before purchase, but in no event at less than \$6 a share nor more than \$12, —V. 164, p. 949.

Airline Foods Corp.—Trustee Appointed—

The Manufacturers Trust Co., New York, N. Y., has been appointed trustee for \$2,000,000 of 5% sinking fund debentures due 1962.—V. 168, p. 1581.

Akron Canton & Youngstown RR.—Earnings—

	August	1946	1945	1944	1943	
	Gross from railway	\$425,665	\$322,879	\$422,735	\$370,996	
	Net from railway	144,182	43,362	145.073	143,592	
	Net ry. oper. income	80,486	4,241	68,175	80,783	,
	From Jan. 1—	PARTICIPATION OF	Paul Statest	LGCC with the		
	Gross from railway	2:623,168	3,120,632	3.124.714	2.942,547	
	Net from railway	503,493	923,251	1,105,752	1,244,492	
	Net ry. oper. income	179,941	364,739	549,370	685,434	
1	-V. 164, p. 1325.	Mar. 17 19 19 19 19		SIR STATE	The state of	
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Alabama Great Southern RR .- Purchase Approved-

The ICC on Sept. 25 approved the purchase by the company of the properties and franchises of the Belt Railway Co. of Chattanooga.—V. 164, p. 1713.

Alabama Power Co.-Earnings-

Gross revenue	\$2,873,115	\$2,783,059	\$32,326,439	\$32,724,098
Operating expenses	1,133,373		11,802,046	13,593,772
Prov. for depreciation	289,165	280,845	3,529,948	3,371,496
Amort. of plant acquisi-	200,200	200,010	0,020,010	SALES AND SALES OF
tion adjustments	48,766	48,766	585,193	48,766
General taxes	40,100	40,700	(3,002,778	3,101,076
Fed. income and excess	FOE TAA	440 000	3,002,776	3,101,016
	585,744	442,722	1	0.004.00
profits taxes]			[4,344,009	2,634,767
Gross income	\$816,068	\$759,291	9.062,465	9,974,220
Inter, on long-term debt				
	224,417	238,724	2,872,601	2,899,547
Amort. of debt discount,				***
prem. and expense	5,004	17,612	66,477	102,569
Other deductions	23,158	Cr712	66,812	68,596
Net income	\$543,489	\$503,667	\$6,056,576	\$6,903,508
Divs. on pfd. stock				
	105,000	189,082	1,980,405	2,268,986
Approp. to special prop-	A 17 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	14/10/2002	400 004	graduate to pay A
erty reserve		133,333	133,334	1,451,422
Balance	\$438,490	\$181,251	\$3,942,838	\$3,183,100
-V. 164, p. 1713.	\$430,49U	\$101,201	φ3,844,030	Φ3,103,100
	A . An . Stan			J. 18-1 T. C. C. C. C.

Allied Home Products Corp. (Wis.)—New Official—

The corporation on Oct. 1 announced that Jennis M. Doroshaw, a member of its board of directors and for many years Financial Consultant to the company has recently acquired a substantial stock interest in the company and become actively associated with it as Financial Vice-President.

Mr. Doroshaw will make his headquarters at the general offices of the company at Beloit, Wis., until offices are established in New York City in the near future.

The corporation's plants are located at Paterson, N. J.; Beloit, Wis., and Beloit, Ill.

CORPORATE FINANCE

SECONDARY MARKETS

GEARHART & COMPANY

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

Philadelphia Telephone Enterprise 6015

Allis-Chalmers Mfg. Co.-Workers Recalled-

Workers were being recalled Oct. 1 at the Norwood, Ohio, plant of this company, following an agreement reached Sept. 28 between the management and 1,500 members of the CIO Electrical, Radio and Machine Workers Union.

The settlement marks the third among the company's seven striking plants. Production employees returned to their jobs in September at the Allis-Chalmers plants in Pittsburgh, Pa., and Springfield, Ill.

Ambassador Hotel Co. of Los Angeles-Earnings-

Total income	\$2,440,614 1,732,596	\$2,081,374 1,518,829
Balance	\$708,018 141	\$562,545 36,870
Profit before int., taxes, etc	£9,245 51,387 4,595	\$599,415 108,090 53,140 8,433 295,000
Net profit	\$312,932	\$134,752
American Cable & Radio Corp.	(& Subs.)—Ea	rnings—
6 Months Ended June 30-	1946	1945

6 Months Ended June 30-	1946	1945
Operating Revenues— Cable transmissions Radiotelegraph transmission Rental of plant facilities Miscellaneous (gross profit on sales, etc.)	\$6,081,592 2,550,537 214,790 288,535	\$7,126,329 2,084,414 484,658 426,303
Total revenues Expenses of operation Maintenance and repairs General and miscellaneous expense. Taxes, other than U. S. Fed. income tax Provision for depreciation and amortization	\$9,135,454 5,338,094 1,484,194 1,046,945 806,048 701,953	\$10,121,704 4,305,188 1,164,033 844,258 807,205 728,195
Gross profit Non-operating income—net	*\$241,780 54,130	\$2,272,825 140,227
Net incomeProvision for U. S. Federal income tax	*\$187,650	\$2,413,052 1,023,000
Net income *Loss.—V. 164, p. 549 and V. 163, p. 1854.	*\$187,650	\$1,390,052

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American Central Mfg. Corp.—Proposed Merger— See Aviation Corp. below.—V. 162, p. 2009.

American Colortype Co.-New Issue Authorized-

The company on Oct. 7 announced that holders of 73% of the outstanding shares have voted in favor of a proposal to authorize 40,000 shares of new cumulative preferred stock. As soon as market conditions become favorable, the directors plan to sell 30,000 shares of the new preferred stock to obtain funds for the new building construction program.—V. 164, p. 1582.

American Druggists Syndicate, Inc.—New Officials-John H. Schrieffer has been elected Vice-President and Genera Manager, and Karl F. Milde as Treasurer. Mr. Schrieffer has also been elected a director of the company.—V. 128, p. 2272.

American & Foreign Power Co., Inc. - Compromise

Plan Filed With SEC—

A group of second preferred stockholders of the company Oct. 3
filed with the SEC a compromise plan for the reorganization of the
company under the terms of the Public Utility Holding Company act.
The stockholders, known as the Norman Johnson group, propose
the retirement of \$50,000,000 5% debentures due in 2030 at the call
price of 107½. The plan also provides that the \$7 and \$6 present preferred shares receive \$100 in cash for each share plus one additional
share of new Foreign Power common for the \$7 preferred and fourfifths of a share of new common for the \$6 preferred. The second
preferred publicly held stock would receive 1¾ shares of new common
Instead of one-half a share provided for under the joint plan filed
by Foreign Power and Electric Bond & Share Co. Under this group's
plan, Bond & Share would receive 1,057,446 shares and the surrender
by Bond & Share of its entire investment in the Foreign Power system would be required.

The necessary cash to retire the existing debauter.

The necessary cash to retire the existing debentures and preferred issues would be raised by the sale of two new debenture issues, \$35,-000,000 sinking fund debenture 3% series due 1967 and \$80,000,000 convertible debenture 4% series due 1977. The balance would be supplied from the available cash balances of Foreign Power.

RESULTS FOR 3	AND	12 MON	THS E	ENDED	JUNE	30
SUBSIDIARIES—				1010	10.54	

Operating revenuesOper. exps., incl. taxes_Prop. retire, res. approp.		\$20,963,860 14,338,108	\$91,721,382 64,261,485 6,616,875	\$81,063,092 55,037,945 5,946,058
Net oper revenues Rent for lease of plants			\$20,843,022	
(net)	6.011	5,358	19,962	16,432
Operating income	\$5,241,083 175,984		\$20,823,060 782,477	\$20,062,657 731,843
Gross income	\$5,417,067	\$5,376,529	\$21,605,537	\$20,794,500
Net interest to public and other deductions.	661,098	513,772	2,292,612	2,122,463
Balance	\$4,755,969	\$4,862,757		\$18,672,037 2,116,589
*Preferred divs. to pub.	603,734	528,071	2,174,563	2,110,365
Balance Exchange adjs. on wkg.	\$4,152,235	\$4,334,686	\$17,138,362	\$16,555,448
capital (net)	7,370	19,813	128,999	42,862
Balance	\$4,144,865	\$4,354,499	\$17,009,363	\$16,598,310
Portion applicable to minority interests		148,824	776,899	527,987
Net equity of com-	\$4,018,542	\$4,205,675	\$16,232,464	\$16,070,323
AMERICAN & FOREIC POWER CO., INC.—				

AMERICAN & FOREIG POWER CO., INC.— Period End. June 30— Net equity (as above)— Other income	1946—3 M	\$4,205,675	1946—12 Mo \$16,232,464 103,245	\$16,070,323
Total	\$4,048,068	\$4,225,952	\$16,335,709	\$16,137,057
Exps. and other chgs., incl. taxes	643,933	753,130	2,643,867	2,803,836
Interest to public and amortization of debt	672 004	001 100	2 400 416	3 488 195

amortization of dept. discount and expense 872,894 871,188 5,120.

Balance \$2,531,241 \$2,601,634 \$10,201,426 \$9,845,094 Balance \$2,531,241 \$2,601,634 \$10,201,426 \$9,845,094 *Full dividend requirements applicable to the respective periods whether earned or unearned.

BALANCE SHEET, JUNE 30, 1946

ASSETS—Investment securities and advances—subsidiaries, etc., \$491,177,969; cash in banks—on demand—United States currency, \$5,544,805; United States Government securities (\$13,200,000 principal amount) (at cost), \$13,200,658; accounts receivable, \$141,564; interest receivable, \$1,911,235; other current assets, \$12,649; special deposits, \$20,053; deferred charges, \$6,254,162; total, \$518,263,095.

\[\text{LIABILITIES} \text{—Capital stock, \$393,940,452; funded debt, \$71,000,000; 3% notes payable (Electric Bond & Share Co.), \$9,000,000; accounts payable, \$126,537; accrued accounts, \$3,209,255; miscellaneous current liabilities, \$572; deferred credits, \$122,163; special contingency reserve, \$1,625,000; earned surplus, \$38,039,986; total, \$518,263,095.—V. 164, p. 413.

American Home Products Corp.—Exchange Ruling

American Home Froducts Corp.—Exchange Rulling—The New York Stock Exchange announced on Oct. 4 that it has received from the above corporation notice that a split-up will be effected in the capital stock, of \$1 par value, by the mailing on Oct. 31, 1946, of two additional shares to holders of each share of record Oct. 14, 1946.

The Exchange directs that the capital stock be not quoted ex said distribution until Nov. 1, 1946; that all certificates delivered after Oct. 14, 1946, in settlement of Exchange contracts made prior to Nov. 1, 1946, must be accompanied by due-bills; that all due-bills must be redeemed on Nov. 6, 1946.—V. 164, p. 1582.

American Limoges China Corp.—Registers With SEC.

The company on Sept. 25 filed a registration statement with the SEC for 75,000 shares of common stock (par \$1). Underwriter, Riter & Co. Stock is being sold for account of Harry Bloomberg, President

American Metal Products Co.—Trading Begun-

Trading in the common stock commenced Oct 7, 1946, on the Detroit Stock Exchange and on the New York Curb Exchange, at which time registration of 429,960 shares became effective.—V. 164, p. 1582.

American Overseas Airlines, Inc.—Subscriptions, Etc.

American Overseas Airlines, Inc.—Subscriptions, Etc.
As of the close of business on Sept. 18, 1946, the date when the
warrants to subscribe for shares of authorized but unissued capital
stock of the company expired, 72,302 shares had been issued to holders
of the warrants distributed to the stockholders of American Export
Lines, Inc. and 68,834 shares had been issued to holders of the warrants distributed directly to the stockholders of American Overseas
Airlines, Inc. other than American Export Lines, Inc. and American
Airlines, Inc., which latter company purchased the 540,000 shares to
which it was entitled to subscribe as a stockholder. As a consequence
of the foregoing sales the company has realized 88,173,632 before
deducting estimated expenses of approximately \$30,740.

Of the unsubscribed shares aggregating 368,759, American Airlines,

Of the unsubscribed shares aggregating 368,759, American Airlines, Inc. is obligated to purchase 189,061 shares and American Export Lines, Inc. 179,698 shares under their respective underwriting agreements. Prior to call upon them by the company to take up such shares, and as permitted by the underwriting agreements, 25,950 of such unsubscribed shares are first being offered to approximately 100 supervisory personnel of the company who have been given the right

the number of shares allocated respectively to them by the board of directors on Sept. 30, 1946.

American Airlines, Inc. has informed the company that it has expressed its willinginess to purchase on or before Nov. 1, 1949, for \$12 per, share, and no more, any shares of stock so offered to officers and supervisory personnel and pledged by them to secure individual bank loans that may be obtained by them on or before Nov. 1, 1945 for the purpose of obtaining some or all of the funds applied by them in payment for their subscription if default occurs on such loans and the lending bank is, as a consequence, entitled to sell such pledged stock.—V. 164, p. 1714.

American Power & Light Co. (& Subs.) - Earnings-

Period End. Aug. 31-	1946—3 N	Aos.—1945	1946—12 Mos.—1945		
SUBSIDIARIES Operating revenues Operating expenses Federal taxes Other taxes Property retire, and de-	\$ 33,652,984 13,804,280 4,479,837 2,787,541	\$ 32,448,941 12,846,064 6,499,126 2,406,780	\$ 137,687,638 55,250,379 10,899,436 11,183,116	\$ 135,841,537 53,107,845 22,037,624 9,677,773	
pletion res. approp	2,631,719	2,566,349 8,130,622	10,458,194	10,706,413	
Net oper, revenues Other income (net)	9,949,607 Dr25,235	175,133	386,709	542,166	
Gross income Interest to public and	9,924,372	8,305,755	50,283,222	40,854,048	
other deductions, net Amort, of plant acquisi- tion adjustments	2,700,548 402,934	3,402,646 353,827	16,162,614	17,817,170 962,760	
Balance	6,820,890	4,549,282	32,504,800	22,074,118	
Transfer to or from franchise reserve	193,794		240,661		
Balance	6,627,096 1,426,886	4,549,282 1,373,425	32,264,139 5,650,427	22,074,118 5,732,796	
Balance Portion applicable to minority interests	5,200,210 32,429	3,175,857 1,969	26,613,712 121,963	16,341,322 21,356	
Net equity of company in income of subs AMERICAN PR. & LT. CO.—	5,167,761	3,173,888	26,491,749	16,319,966	
Net equity (as above) Other income	5,167,781 34,800	3,173,888 88,637	26,491,749 295,642	16,319,966 402,590	
Total Expenses Interest & other deduct. Income taxes	5,202,581 130,360 172,999	3,262,525 132,917 562,724 79,197	532,554 639,988	16,722,556 425,514 2,237,551 284,291	
Market Allen Berger Berger		A STATE OF THE STATE OF			

Balance to surplus __ \$4,889,222 \$2,487,687 \$25,461,812 \$13,775,200 *Full dividend requirements applicable to respective periods whether earned or unearned.—V. 164, p. 1713.

American Potash & Chemical Corp.—New Chairman

American Potash & Chemical Corp.—New Chairman Bernard R. Armour, President of the Heyden Chemical Corp., has been elected chairman of the board of directors of the American Potash & Chemical Corp., succeeding W. J. Froelich, who resigned.

The Heyden corporation owns a substantial amount of outstanding American Potash stock,
Dr. Donald B. Keyes, a Vice President of the Heyden company, and William S. Glazier, a partner of Lehman Brothers, have been elected to the board, Dr. Keyes and Robert Brown, a partner of Kuhn, Loeb & Co., have been named to serve on the board's executive communitiee. Resignations of three other members of the board, Philip W. Collins, S. James Crowley and John P. Wagner, also were announced.—V. 164, p. 550:

American Stores Co.—Proposed Consolidation— See Grand Union Co. below.—V. 164, p. 1582.

American Sumatra Tobacco Corp.—Annual Report— CONSOLIDATED INCOME ACCOUNT, YEARS ENDED JULY 31

Net salesCost of goods sold	\$7,318,364 3,452,661	\$4,811,037 2,259,913
Gross profit*Selling, administrative and general expenses	\$3,865,703 327,326	\$2,551,124 247,007
BalanceOther income	\$3,538,377 64,162	\$2,304,117 67,993
Total income	\$3,602,539 65,521 76,445 1,890,000	\$2,372,110 63,549 1,660,000
Restoration of portion of reserve for cotingencies provided in prior years	Cr25,000	375,000 Cr375,000
Profit for fiscal yearEarned surplus at beginning of fiscal year	\$1,595,573 1,491,962	\$648,561 1,228,103
TotalDividends paid	\$3,087,535 577,053	\$1,876,664 384,702
Earned surplus at end of fiscal yearEarnings per share	\$2,510,482 \$8.30	
*Including provision for extra compensation employees of \$87,100 (\$37,250 in 1945). NOTE—Provision for depreciation amounted t		

for the years ending July 31, 1946 and July 31, 1945, respectively.

CONSOLIDATED BALANCE SHEET	JULY 31	Control Service Co.
ASSETS—	1946	1945
Cash in banks and on hand	\$432,657	\$654,314
U. S. Government securities, at cost	735,000	406.000
*Accounts receivable (net)	30,777	89,504
Current season's crops harvested or in process	adia menangan	
of harvesting, at cost; and tobacco of prior		
season's crops, at allocated cost, but not in	July 11 Marie	
excess of estimated realizable values	5,852,392	5.175.329
Farm and warehous supplies, at approx. cost	312,034	274,726
Hogs and cattle, at estimated fair values	38,704	
Postwar excess profit tax refund		77,286
†Plantations and other properties	1,767,492	1,716,661
Cost to date of license to use tobacco condi-		
tioning machines under lease and royalty		
agreement	46,734	
agreement	369,241	114,183
Total	\$9,585,031	\$8,552,386
LIABILITIES—	the fact was	
Accounts payable	\$136,962	\$18,737
Accrued payroll, taxes and expenses	173,659	159,474
Prov. for extra compensation to management	A 1 12	
and employees	87,100	37.250
Prov. for Federal taxes on income	1,936,252	2,086,784
Reserves for contingencies	100,000	125,000
Reserves for self-insurance	44,479	37,082
· Capital stock (outstanding 192,351 no par shs.)	2,884,000	2,884,000
_ Initial surplus	1,712,097	
Earned surplus	2,510,482	1,491,962
grande tradit om er til gran for til til er om delde produkter besker blegt i fill blegt bleg bleg e		-

\$9,585,031 American Superpower Corp.—Earnings—

6 Mos. End. June 30— Cash divs, and interest Expenses in issuing and	1946 \$196,333	1945 \$230,123	1944 \$264,855	1943 \$207,764
transf, of stks., legal expenses, etcAll other expensesTaxes	25,512	19,499	15,940	24,020
	18,286	18,666	18,447	18,902
	6,028	10,883	9,500	30,668
Balance	*\$146,507	*\$181,075	*\$220,968	\$134,175
Preferred dividends	354,260	106,893	50,776	

Monday, October 14, 1946

*Before profit on securities sold or exchanged of \$937,982 in 1946, \$433,871 in 1945, \$14,920 in 1944 and \$174,184 in 1943.

BALANCE SHEET, JUNE 30, 1946

ASSETS—Investments—stated at market values as of Dec. 31, 1943 or at cost if acquired after that date (market value, June 30, 1946, \$18,490.418). \$6,226,948; cash, \$99,064, dividends receivable, \$47,945; total, \$6,373,957.

total, \$6,373,957.

LIABILITIES—Reserve for taxes (other than income tax), expenses, etc., \$11,357; reserve for Federal normal income tax and surtax, \$8,868; \$6 preference stock, (199,200 shares no par), \$199,200; common stock (10e par), \$292,300; capital surplus, \$3,092,793; earned surplus, \$2,232,439; total, \$6,373,957.—V. 163, p. 3127.

American Telephone Co. (Kansas)-Bonds Sold Privately—The company has sold to a group of insurance companies at par, \$1,256,000 first mortgage 2%% bonds, due 1971. Proceeds will be used to refund present debt.

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

Power output of the electric properties of this company for the week ended Oct. 5, 1946, totaled 90,553,000 kwh., an increase of 21.85% over the output of 74,319,000 kwh. for the corresponding week of 1945.—V. 164, p. 1714.

American Wine Co.—Offering of Stock—

American Wine Co.—Offering of Stock—

A resistration statement covering 120,000 shares of common stock filled with the SEC recently became effective.

The 120,000 shares of common stock were issued to Louis E. Golan, 9441 Wilshire Boulevard, Beverly Hills, Calif., on June 5, 1948, upon the surrender for cancellation of notes of the company in the agregate amount of \$432,000 owned by Mr. Golan. In accordance with the understanding of the board of directors of the company and Mr. Golan at the time of the issue of the 120,000 shares to him, Mr. Golan is offering to stockholders, resident within the United States, not closely associated with him in the control of the company, the opportunity to purchase a pro rata amount of this issue. The offer is made to stockholders of the company of record July 8, 1946 for to stockholders of Cook's Imperial Wine Co., who have not exchanged their shares in that company for shares in the present company, excluding Mr. Golan himself and the stockholders of the company of the 120,000 shares are held in Europe and a pro rata offering for those shares will not be made. Inasmuch as the outstanding stock of the company was previously 260,000 shares and the instant issue amounts to 120,000 shares are held in Europe and a pro rata offering for those shares will not be made. Inasmuch as the outstanding stock of the company was previously 260,000 shares and the instant issue amounts to 120,000 shares, offeree stockholders are offered 12 new shares for each 26 shares held as of the record date, or 60,184 shares in all, less deduction for fractional shares, which are not offered.

The remainder of the 120,000 shares issued but not offered to the stockholders pro rata, namely, 59,816 shares, are being retained by Mr. Golan, and any shares offered to stockholders, but not purchased will also be retained by Mr. Golan, who may be considered as the underwriter of this issue, is receiving no underwriting discounts or commissions and none are being paid.

Payments must be received by Mercantile-Com

Co., St. Louis 1, Mo.

The company was organized in Delaware Feb. 6, 1946. On or about May 1, 1946, it succeeded to all the assets and business of American Wine Co. (now known as Cook's Imperial Wine Co.), incorporated in Missouri Feb. 22, 1933. The acquisition of the assets and business of the predecessor company was carried out under the terms of a plan or reorganization and agreement. Company is engaged in the manufacture and sale of sparkling wines, principally champagne, and in the blending, bottling and sale of various types of still wines, mainly under the brand name of "Cook's Imperial American."—
V, 164, p. 677.

Amra Corp., Brooklyn, N. Y .- Acquisition-

This corporation, which has been formed by a group headed by Charles Allen, Jr., announces the acquisition of all of the capital stock of Arma Corp. of Brooklyn, N. Y., which is engaged principally in the sale of gyroscopic compasses, gunfire control apparatus and other devices for the U. S. Navy, Arthur P. Davis, one of the founders of Arma, is continuing as its President, and its operating organization will remain intact.

E. Perry Holder has become Chairman of the board of Arma.

will remain intact.

E. Perry Holder has become Chairman of the board of Arma, Herbert C. Guterman, formerly commander, U.S.N.R., and during the war head of the Electronic Components Group of the Navaf Bureau of Aeronautics, has been elected Senior Vice-Presidnt and General Manager. In addition to Messrs. Davis, Holder and Guterman, the board of directors of Arma now includes W. H. Beal, Wm. R. Crawford, Jr., D. S. Harder and Ralph Peo. The new owners plan not only to emphasize and expand Arma's work for the Navy but also to extend its operations into commercial fields.

Anaconda Copper Mining Co.—Sale of Plant—, See Eagle Picker Co., below-V. 163, p. 1152

Anderson, Clayton & Co.—Extra Dividend—Earnings

The directors on Oct. 7 declared an extra dividend of 25 cents per share and a quarterly dividend of 40 cents per share on the common stock, par \$21.80, both payable Oct. 22 to holders of record Oct. 15. The company on July 23, last, paid a year-end extra dividend of 50 cents per share.

RESULTS FOR FISCAL YEARS ENDED JULY 31

	1946 1945
Consolidated net earnings	\$14,006,998 \$5,993,835
Earnings per common share	\$9.33 \$3.99
—V. 162, p. 1883.	

Apple Valley Bldg. & Development Co., Long Beach, Calif.—Files With SEC—

The company on Oct. 3 filed a letter of notification with the SEC for 30,000 shares (\$10 par) class A preferred and 30,000 shares class B common to be issued to Newton T. Bass, Virginia W. Bass, B. J. Westlund, Bennett G. Tripp and Joseph A. Ball in the proportion that one share of common be issued for every share of preferred sold to the general public. Offering price, class A preferred, \$10 a share. There are no underwriters. Proceeds will be used to erect a guest ranch.

Apollo Steel Co. (Pa.)—Control Sold—
Sale of this 69-year-old company for \$2,500,000 was announced on Oct. 4 by A. M. Oppenheimer, President since 1918.

Mr. Oppenheimer said that at the request of the purchasers he was temporarily withholding their identity, but that the new owners would operate the business under its present name.

The company had about 450 stockholders, some of them employees, but Mr. Oppenheimer and his brother, O. W. Oppenheimer, owned control. The brothers are retiring.

Frank Oppenheimer, son of the President, who is Vice-President in charge of operations, is expected to continue with the new interests.—
V. 155, p. 1301.

Archer-Daniels-Midland Co.—Special Dividend—

The directors have declared a special dividend of \$1 per share on the common stock, no par value, payable Dec. 31 to holders of record Dec. [20. A special distribution of 20 cents per share was made on Oct. 1, while on March 1, June 1 and Aug. 31, last, quarterly payments at the last-mentioned rate were made.—V. 164, p. 1532.

Arkansas Power & Light Co.—Earnings

Tri Ransas a ovici	1045 74	onth—1945	1048 121	Mos.—1945
Period End. July 31—	\$1,309,499	#1 A76 536	\$13,463,818	
Operating revenues	734,364	727,115	7,792,181	8,370,796
Federal taxes	108,155	286,654	161,512	
Other taxes	88,925	87,622	1,072,580	1,067,556
Charges in lieu of in-	gaptan alam	t offerendakt.	10000	1,739,322
Prop. retir, res. approp.	70,945	82,059	1,059,729	822,948
Net operating revenues		\$293,086	\$3,700,840	\$3,430,034
Rent for lease of plant (net)	15,750	15,750	189,000	98,000
Operating income	\$291,360	\$277,336	\$3,511,840	\$3,332,034
Other income (net)	1,310	800	99,318	163,636
Gross income	\$292,670	\$278,136	\$3,611,158	\$3,495,670
Interest, etc., charges	79,074	73,013	912,280	944,557
Miscell, reservations of net income	13,000	13,000	231,000	392,000
Balance to surplus	\$200,596	\$192,123	\$2,467,878	\$2,159,113
Dividends applicable to			608,609	608,609
Balance			\$1,859,269	\$1,550,504
-V. 164, p. 551.				
				ACT OF MALE SERVED

Arlington Mills, Lawrence, Mass.—Acquisition— See Monomac Spinning Co. below.—V. 164, p. 551.

Arma Corp. of Brooklyn, N. Y .- Acquired-

Arteraft Hosiery Co., Philadelphia—Registers With

SEC—
The company on Sept. 27 filed a registration statement with the SEC for 53,648 shares (\$25 par) 4½% cumulative convertible preferred and 150,000 shares (\$1 par) common. It also covers shares of common reserved for issuance upon conversion of preferred. Underwriter, Newburger & Hano, Philadelphia, Price, \$25.50 a preferred share and \$12 a common share. Company will receive proceeds from the sale of all of the preferred and 100,000 shares of common. The remaining 50,000 shares of common are being sold by three stockholders. The estimated net proceeds to be received by the company, of \$2,300,000 will be used to pay off bank notes of about \$1,100,000 and to purchase additional machinery and equipment in the amount of \$1,200,000.

Aroustock Valley RR.—Partial Redemption-

There have been called for redemption on Nov. 1, next, out of moneys in the sinking fund, £3,600 of first and refunding mortgage 4½% 50-year-old bonds, due July 1, 1961, at 105 and interest. Payment will be made at the Bankers Trust Co., trustee, 16 Wall St., New York, N. Y., and will be computed at the exchange rate for pounds sterling.—V. 163, p. 774.

Associated Textile Companies-Transfer Agent-

The Old Colony Trust Co., Boston, Mass., has been appointed transfer agent for the common and preferred stocks.—V. 133, p. 289.

Atchison-Topeka & Santa Fe Ry.—Earnings

(Includes Gulf, Colorado & Santa Pe Ry., and Panhandle & Santa Fe Ry.)

Period End. Aug. 31-	1946 Mor	nth-1945	1946-8 M	08. —1945	
Ry. oper, revenues Ry. oper, expenses Ry. tax Accruals Other Debits	\$ 36,824,407 28,105,280 4,313,404 527,056	\$ 45,282,363 30,522,931	\$ 271,719,768 205,760,728 35,825,849 215,449	227,119,963	*
Net ry. oper. income.	3,878,667	3,810,250	29,897,742	39,745,127	

-V. 164, p. 1326.

Atlantic Coast Line RR.—Earnings— 1946—8 Mos. —1945

Period End. Aug. 31-	1946MOI	101-1349	73400 W	8
Oper. revenues Oper. expenses Taxes	9,632,263 9,102,848 Cr200,000	10,425,582 9,342,734 786,887	84,510,319 77,877,987 5,100,000	
Equip. and joint facility rents	147,529	98,288	2,538,860	3,512,362
		A data da maia	** mac'ron	E COE 334

Net ry. oper. income 581,886 197,673 \$1,006,528 5,685,334 *Deficit Notes—Figures for 1945 and 1944 have been revised to include results of operation of A. B. & C. R. R. Co. Railway tax accruals include credit adjustment of \$700,000 for estimated excess profits credit carry-back.—V. 164, p. 1199.

Atlantic Mutual Insurance Co.—Two New Trustees

Atlantic Mutual Insurance Co.—Two New Trustees—
Joseph P. Grace, Jr., President of W. R. Grace & Co., and Thomas
A. Morgan, Chairman of the board of Sperry Gyroscope Co., Inc.,
have been elected trustees of Atlantic Mutual Insurance Co., and its
affiliate, Atlantic Mutual Indemnity Co., according to William D.
Winter. Chairman of the boards.
Mr. Grace, who succeeds George Doubleday, retired, is also a
director of the Grace Line, Inc., the National City Bank, the Northern
Insurance Co., and other corporations.
Mr. Morgan, who succeeds the late William B. Warner, is also
Mr. Morgan, who succeeds the late William B. Warner, is also
Inc., and Vickers, Inc., and a director of Shell Union Oil Corp.,
the Lehman Corp., the Wheeler Insulated Wire Co., Inc., and several
other organizations.—V. 163, p. 1418.

Atlas Steels, Ltd., Toronto, Canada—Votes Split-Up-

The stockholders on Oct. 7 approved a proposal to increase the authorized common stock, no par value, from 200,000 shares to 1,000,000 shares, and to the present outstanding 166,885 shares on the basis of live new shares for each share held.

The stockholders also authorized the cancellation of 2,250 shares of 7% first preference stock, par \$100, and 2,000 shares of 7% noncumulative preference stock, par \$100, all the shares of which have been redeemed.—V. 164, p. 1583.

(The) Aviation Corp.—Plans Acquisition of Three

Victor Emanuel, Chairman, announces that plans by this corporation to acquire the assets and business of three associated companies. The Crosley Corp., New Idea, Inc., and American Central Manufacturing Corp., were approved by directors of each company at meetings held on Oct. 4:

AVCO now owns approximately 90% of the outstanding capital stock of both Crosley and New Idea, and approximately 61% of American Central.

Under the proposed plans the control of the control of the proposed plans the control of the control of the proposed plans the control of th

American Central.

Under the proposed plans the minority stockholders of the three companies will receive shares of common stock of AVCO in the ratio of four shares for each share of Crosley, 3½ shares for each share of New Idea, and 2½ shares for each share of American Central.

Stockholders of the three companies will be asked to approve the recommenactions of their respective boards at special meetings to be held during November.

Following this consolidation of the three companies with AVCO, the latter will be engaged in the fields of radio broadcasting and manufacture of radios, refrigerators, kitchen sinks and cabinets, jeep bodies, and a wide range of farm implements and equipment.

'The various plants and businesses of the companies produce a widely diversified line of equipment, parts and home appliances involving differing markets, manufacturing methods and means of distribution.' Mr. Emanuel pointed out. "The companies will complement each other inasnuch as there are no serious competitive conditions obtaining in the production and sale of their respective products."

products."

The three subsidiary companies which are being merged with AVCO will function as divisions of AVCO.

They will in each case operate as they have in the past with the same personnel, maintain the same identification and follow the same policies and practices.

Controlling interest in Crosley, nationally-known manufacturer cfradios and refrigerators, and operator of WLW "The Nation's Station" in Cincinnati, was purchased by AVCO in June, 1945. The corporation acquired Radio Station WINS in New York, in August of this year. Crosley's principal manufacturing plants are in Cincinnati and Richmond, Ind.

AVCO already controls the Crosley radio broadcasting properties

this year, Crosley's principal manufacturing plants are in Cincinnati and Richmond, Ind.

AVCO already controls the Crosley radio broadcasting properties through its control of The Crosley Corp, but if further Commission approval is necessitated by reason of the more direct ownership new contemplated, the proposed plan will be submitted to the Federal Communications Commission for approval.

In September, 1945, AVCO acquired controlling interest in New Ideas, Inc., which manufactures farm implements and machinery at plants in Coldwater, O., and Sandwich, Ill.

American Central Manufacturing Corp., Connersville, Ind., produces steel kitchen sinks and cabinets, and civilian jeep bodies for an automobile company. The corporation also manufactures refrigerator cabinets under contract to another corporation.

AVCO's present four divisions and wholly-owned subsidiary are engaged in the manufacture of aircraft engines at Lycoming, residential and commercial heating units at Spencer Heater, both at Williamsport, Pa.; automatic garage door operators at Horton Manufacturing, Circleville, O.; precision aircraft parts at Republic Aircraft Products, Detroit; and machine tools and dies at American Propeller Corp., Toledo, The latter corporation will become the AVCO Tool and Machine Division, Mr. Emanuel said.

In addition to interests involved in the proposed consolidaton, AVCO has Investments in Consolidated Vultee Aircraft Corp., New York Shipbuilding Corp., American Airlines, Inc., Pan American Airways Corp., Roosevelt Field, Inc., and Frozer Food Products, Inc.

To Pay 10-Cent Dividend—

To Pay 10-Cent Dividend-

The directors of The Aviation Corp. on Oct. 4 declared a dyildend of 10 cents per share on the corporation's common stock, payable Dec. 20 to holders of record Dec. 5, 1946. A similar distribution was made on May 27 to holders of record May, 1946. The dividend just declared brings payments with respect to the fiscal year ending Nov. 30, 1946 to 20 cents a share on the common stock, the same payment as was made with respect to the 1945 fiscal year.

Form of Certificate-

The New York Stock Exchange on Oct. 4 directed that beginning Oct. 18, 1946, deliveries in settlement of Exchange contracts in common stock may be made only with certificates stamped to indicate the change from capital stock to common stock, or new permanent certificates.—V. 164, p. 950.

Period End. Aug. 31— 1946—Month—1945 1946—8 Mos. —1945

Baltimore & Ohio RR.—Earnings-

9,371,535 4,232,229 5,139,306 1,644,516 305,133 178,023 3,011,634 315,707		196,651,788 180,515,733 16,136,055 12,951,423 1,807,400 1,237,544 139,688 3,308,290	
1,644,516 305,133 178,023 3,011,634 315,707	2,454,295 265,969 199,825 3,669,111	12,951,423 1,807,400 1,237,544 139,688	32,632,571 4,016,790 1,303,126 30,471,018
1,644,516 305,133 178,023 3,011,634 315,707	2,454,295 265,969 199,825 3,669,111	12,951,423 1,807,400 1,237,544 139,688	32,632,571 4,016,790 1,303,126 30,471,018
305,133 178,023 3,011,634 315,707	265,969 199,825 3,669,111	1,807,400 1,237,544 139,688	4,016,790 1,303,126 30,471,018
178,023 3,011,634 315,707	199,825 3,669,111	1,237,544	30,471,018
315,707			
	400,743	3,308,290	3 310 769
0.000.044			0,010,104
	4,069,854	3,447,978	33,781,780
77,301	90,904	745,303	657,663
167,109	116,488	1,007,597	877,173
1,343,594	1,313,353	10,738,098	10,441,151
763,066	801,071	6,107,093	6,408,572
976,271	1,748,038	†15,150,113	15,397,221
	A SECTION	The North Association	THE STREET, ST
ement act		4,034,093	3,658,341
ent Ins. a	*ct	3,456,110 32,871	3,376,926 19,470,390
1.274 2.4	PARIS IN LUIS.	7,523,074	26,505,657
	1,343,594 763,066 976,271 ement act	77,301 90,904 167,109 116,488 1,343,594 1,313,353 763,066 801,071 976,271 1,748,038 ement act	77,301 90,904 745,303 167,109 116,488 1,007,597 1,343,594 1,313,353 10,738,098 763,066 801,071 6,107,093 976,271 1,748,038 †15,150,113 ement act 4,034,093 ent Ins. act 3,456,110 32,871 7,523,074

Aviation Press, Inc.—Notes Offered—L. H. Rothchild & Co., New York, on Oct. 9 offered \$60,000 10-year 6% convertible sinking fund notes at 98½ and interest.

Dated July 2, 1945; due July 2, 1955. Denominations, \$100, \$500 and \$1,000. Convertible into common stock at the option of the noteholder. Interest payable on July 2 of each fiscal year at the office of the trustee.

These notes may, at the option of the holder, be converted into common stock of the corporation at the rate of \$3 per share if converted on or before July 2, 1948; \$4 per share if converted effect on or before July 2, 1949; and \$5 per share if converted after July 2, 1949. Trustee, Commercial Trust Co. of New Jersey.

CAPITALIZATION (upon completion of this financing).

CAPITALIZATION (upon completion of this financing)

*No additional preferred stock is to be issued and the preferred shares outstanding are subject to call and redemption. †As of Aug. 27 last, subscriptions for notes of this issue of a face value of \$40,000 had been taken directly by the corporation, principally from officers and stockholders. The balance of the authorized issue (\$60,000) comprises the present offering.

HETORY AND BUSINESS—Company was chartered by the State of New Jersey Jan. 29, 1942, and granted a corporate certificate of authority by the State of New York on Feb. 24, 1942. The purpose of the corporation is to publish and distribute newspapers, magazines, periodicals and books and to render news services covering aviation and related activities.

nd related activities.

The corporation owns and publishes "Contact"—Aviation's nat lewspaper—and a juvenile edition, "Contact Comics." Business sublishing office of the corporation is at 15 West Clinton Avenafly, N. J., where "Contact" is printed. An advertising irculation office is maintained at 113 West 42nd Street, New Y. Y. "Contact" was founded in 1934. "—Aviation's nati

Up until the first of this year the circulation of "Contact" was being restricted to direct-by-mail subscribers. The average number of copies sent by mail for the last half of 1945 was 10,876 copies per issue (6 months average). An intensive subscription campaign

has just been launched, and it is anticipated that the total dis-tribution of "Contact" will reach an average of 50,000 copies per issue within a year,

PURPOSE—Proceeds from the 10-year 6% convertible sinking fund otes are to be used in liquidating short-term loans and liabilities and to provide additional working capital.

Bankers Bond & Mortgage Guaranty Co.-Larger Div.

The directors on Oct. 8 declared a dividend of 20 cents per share on the capital stock, payable Jan. 7, 1947, to holders of record Dec. 27, 1946. Distributions of 10 cents each were made on Jan. 3 and July 23, this year.—V. 152, p. 671; V. 132, p. 498.

Barber Asphalt Corp.—Sale of Venezuelan Oil Inter ests and Interest in Perth Amboy Refinery and Terminal

At a special meeting held on Oct. 4 the stockholders approved a contract between this company and The Shell Petroleum Co. Itd., dated July 11, 1946. for the sale of Barber's Venezuelan royalty interests, and a contract between Barber and Standard Oil Co. of California, dated July 31, 1946, for the sale of a 55% interest in Barber's refinery and terminal at Perth Amboy, N. J. and for an option with respect to the balance of its interest.

The stockholders also voted in favor of amending the company's by-laws so as to pay any objecting shareholders in cash the full market value of his stock in the event that he voted against the two sales at this special meeting.

Details regarding the abovementioned sales (as previously announced by the company) follows:

Viously announced by the company) follows:

SALE OF VENEZUELAN ROYALTY INTERESTS

On July 11, 1946 a contract was executed in London by which Barber agreed to sell to The Shell Petroleum Co., Ltd., all of Barber's rights and interests in certain royalty agreements entered into in 1923, 1939 and 1941 (two in the last named year), as amended and supplemented. The prospective purchaser is a principal subsidiary, of the Royal Dutch Co. for the Working of Petroleum Wells in the Netherlands Indies and of The "Shell" Transport & Trading Co., Ltd., which companies and their subsidiaries and affiliates are known as the "Royal Dutch-Shell Group."

The more important provisions of the contract, as supplemented and amended, may be summarized as follows:

(a) The purchase price is \$25,000,000, and is to be paid in cash in New York against delivery of an assignment of Barber's rights and interests under the royalty agreements later described.

(b) The sale was subject to Barber obtaining a closing agreement from the United States Commissioner of Internal Revenue to the effect that its gain on the transaction will be taxable upon a capital gains basis, [The company on Sept. 25 announced the receipt of this closing agreement,—Ed.]

The management estimates that a balance of \$18,000,000 to \$19,000,000 will remain from the purchase price after payment of related expenses and taxes. The book value of the royalty interests is \$330,000.

Shell has applied to the British Treasury and has been granted to necessary license to make payment of the purchase price

(c) Barber continued to receive royalty oil up to the date of closing.

of closing.

SALE OF INTEREST IN REFINERY AND TERMINAL

AT PERTH AMBOY

The corporation's refinery and terminal is located on the Arthur Kill at Perth Amboy, N. J. The property comprises approximately 233 acres with a frontage of 1,300 feet on deep water. The property has adequate dock facilities and is served by the Pennsylvania RR., the Central RR. of New Jersey and the Lehigh Valley RR. The refinery has a dålly processing capacity of 15,000 barrels of crude oil with storage facilities totalling 2,500,000 barrels of crude oil with storage facilities totalling 2,500,000 barrels There is an office and administration building having approximatesly 40,000 square feet of usable floor space.

The property is expensive to operate and maintain Local real

usable floor space.

The property is expensive to operate and maintain. Local realestate and personal property taxes are substantial. The oil refinery
can only be profitable if operated at capacity. The refinery was shut
down during the greater part of the war and earnings for a number
of years have not been satisfactory. Royalty oil received in recent
years from Venezuela has averaged, while ocean tonnage was available,
approximately 5,000 batrels a day, so that Barber was forced to purches oil in order to operate the refinery at capacity, if the Venezuelan royalty interests are sold as proposed, Barber must either shus
down the refinery or buy, as available, all of the crude oil to be
processed. The management does not believe that an operation dependent on refining oil purchased in the open market and distributing
the products through the sales outlets of others will prove profitable
over a period of years.

To meet this situation the management has negotiated a contract

To meet this situation the management has negotiated a co-with the Standard Oil Co. of California, dated July 31, 1946, the important provisions of which may be summarized as follows:

(a) The parties will organize a new company to which Barber will convey its property at Perth Amboy in exchange for shares of capital stock of the new company of an aggregate par value equal to the book value of the property at June 30, 1946, namely, \$5,160,000.

(b) Barber will then sell to California 55% of its shares of the new company for an amount in cash equal to the aggregate par value of the shares, plus 16%. Simultaneously Barber and California will subscribe for an aggregate of \$500,000 par value of shares of the new company to provide initial working capital, California to subscribe for 55% and Barber for 45%.

California to subscribe for 55% and Barber for 45%.

(c) Such additeinal funds as the new company may from time to time require for additions, improvements and other corporate parposes will be supplied by California and Barber by cash subscription at par for capital-stock of the new company in the proportion at the time of their respective stock interests, provided that Barber may decline to participate in any such subscription, in which event California shall have both the right and the obligation to take up-so-much of any subscription as Barber declines.

gation to take up-so much of any subscription as Barber declines.

(d) California has the right at any time between Jan. 1, 1952 and June 30, 1952 to buy all of Barber's shares in the new company at the par value thereof (which the contract provides shall be \$100 per share), plus an amount equal to simple interest at the rate of 5% per annum from January 1, 1947, as respects shares acquired by Barber before that date, and from date of acquisition as respects shares acquired thereafter, less in either case the amount of any dividends received by Barber on the shares.

case the amount of any dividends received by Batter on the shares.

(e) If either California or Barber wishes to sell its interest in the new company, the other has the right to purchase the shares at the aggregate par value thereof, plus an amount squal to simple interest at the rate of 5% per annum, less the amount of dividends received, as above provided.

(f) During such time as Barber controls the operation of the Pitch Lake, Trinidad, B. W. I., but in no event after Dec. 31, 1956 (when Barber's present lease ends), it is contemplated that the new company will maintain and operate (to the extent of present capacity) such facilities as Barber may from time to time require for the unloading, storing, processing and shipping of asphalt from the Pitch Lake, Provision is also made for the maintenance of facilities by the new company for the unloading, storing, refining and shipping of Barber's Venezuelan royalty oil, and such other oil as Barber may hereafter receive from reserves which it may own or in which it may have an interest.

A charter has been obtained for the intended new company. The name selected is "California Refining Co.," and the authorized capita stock is 100,000 shares of a par value of \$100 each. Stockholders will have cumulative voting rights in the election of directors. It is ex-

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I L

pected that the first directors of the new company will be T. Rieber, President of Barber, R. G. Follis, President of California, W. E. Endter, President of The California Oil Co., a subsidiary of California; Fred Powell, formerly Manager of the refining division of California; El Segundo refinery; and W. L. Kallman, General Sales Manager of Barber. It is expected that T. Rieber will be the first Chairman of the Board of Directors of the new company and that he will serve without compensation.

It is also provided in the contract of the

mail made of the state of the

the Board of Directors of the new company and that he will serve without compensation.

It is also provided in the contract of July 31, 1946, that the property shall be considered as having been operated after June 30 for account of the new company, and at closing, a settlement will be made between Barber and the new company on such basis. As a part of this settlement the new company will take over all of Barber's related operating personnel and will assume all of Barber's related orders, contracts and liabilities, except claims arising from the operation of the property prior to July 1, 1946. If Barber's stockholders dail to approve the proposal, Barber agrees to be responsible for all operations and transactions which it has thus undertaken for account of the new company since June 30. At the closing Barber will receive from California \$3,122,000 in Dayment for 55% of the capital stock of the new company, being 55% of the book value of the property transferred (\$.838,000, plus a premium of 10% (\$284,000).

DISPOSITION OF PROCEEDS OF SALES

DISPOSITION OF PROCEEDS OF SALES

Transferred (\$_833,000), plus a premium of 10% (\$284,000).

DISPOSITION OF PROCEEDS OF SALES

It is estimated that, after allowance for all related adjustments, expenses and taxes, the sale of the Venezuelan royalty interests and the property at Perth Amboy will add between \$21,000,000 and \$22,000,000 in each to Barber's current assets. At July 31, 1946 its net current assets amounted to \$5,700,000.

Barber's other principal assets and operations, immediately after the foregoing sales, will include its lease until Feb. 1, 1956 of the Pitch Lake, Trinidad, B. W. I., together with facilities there located for mining and shipping natural asphalt from the Lake; its 50% interest with Standard Oil Co. of California in the company owning and operating the Gilsonite properties in Utah and Colorado; its 45% interest with Standard Oil Co. of California in the company owning and operating the property at Perth Amboy; its 16,000 ton T-2 type tanker, the "Caribbean," and two tankers of the same type recently purchased from the government; and its marine department which is now managing the operation of 17 tankers for the War Shipping Administration.

The management believes that a substantial part of the net proceeds of the proposed sales will be available for purposes other than the support and development of the interests and operations described in the preceding paragraph. It intends to retain the proceeds in the business for those interests and operations and for such other uses and purposes as it may from time to time believe advantageous to Barber and its stockholders, including expansion through investment, as favorable opportunities may occur, in properties of a character which Barber is authorized by its charter to own and operate.

[Torkild Reiber, President, told stockholders at the Oct. 4 meeting that the company had no definite plans for investing the money received from Shell Petroleum Co., "It will be turned into government securities as soon as we receive the check. After that there are no plans," he said.

Bastian-Morley Co., Inc., La Porte, Ind.-Files With

SEC—

The company on Sept. 27 filed a letter of notification with the SEC for \$150,000 5% junior debentures. Offering price, par. The notification stated that within the past few weeks nine directors and key employees of the company were offered the opportunity to purchase these junior debentures and they subscribed for \$97,500 in aggregate principal amount thereof. The company now desires to extend the opportunity to other persons to purchase the remainder of \$52,500 of the junior debentures. The offer to purchase these junior debentures shall be made to such persons as may be selected by the officers of the company, some of whom will be stockholders or district salesmen of the company. Proceeds will be used for operating capital.—V. 164, p. 1199.

(The) Bay Petroleum Corp.—Changes in Personnel-Charles Ulrich Bay has been elected Chairman of the board of directors of this corporation and granted a leave of absence from active duty with the company while he is serving as U. S. Ambassador to Norway. Roland V. Rodman, Vice-President and General Manager, has been elected President, an office which Mr. Bay held until his appointment as an ambassador.

Beatrice Foods Co. (& Subs.)—Quarterly Report—

Beatrice Foods Co. (& Subs.)—Quarterly Report—

C. H. Haskell, President, on Sept. 27 said:

The net profit for the three months' period ended Aug. 31, 1946, which is the second quarter of the company's fiscal year, was \$1,870,-206, compared with \$605,581 for the same quarter in 1945. This was equivalent, after provision for dividends on preferred stock, to \$3.53 per share on the 511,792 common shares outstanding. For the corresponding quarter of last year, net profit after payment of preferred dividends was \$1.26 per share of common stock.

Net sales for the quarter were \$46,765,807 as compared with \$35,-399,216 for the corresponding quarter of last year. This is an increase of \$11,366,591 or 32,11%.

All principal departments showed an increase in dollar sales, although the unit sales of the butter department were less than last year.

STATEMENT OF PROFITS AND LOSS

CONSOLIDATED STATEMENT OF PROP	IIS AND I	2000
Period Ended Aug. 31, 1946—		12 Months
Net sales (including storage earnings—exclud-		\$ 004 004
ling inter-company sales)		140,964,894
Cost of sales		109,086,009
†Repairs and maintenance	1,379,990	
Advertising expenses	296,338	
Insurance	175,243	
Rent	111,614	428,821
Taxes	340,773	1,034,475
Interest	22,797	30,156
Retirement annuity premiums	28,671	97,071
Other selling and delivery expense	3,635,642	11,414,973
Other administrative expense	1,554,702	5,308,648
Provision for depreciation	390,316	1,084,133
Balance	3,224,451	6,236,145
Other income	106,754	401,113
Total	3,331,205	6,637,258
Estimated provision for Federal income taxes	*1,461,000	2,774,000
Consolidated net profit	1,870,205	3,863,258

*Subject to adjustment at the end of the fiscal year. †Including milk bottle replacements and case and can maintenance.—V. 164, p. 1199.

Beaunit Mills, Inc., New York—Registers With SEC

The company on Sept. 27 filed a registration statement with the SEC for 180,000 shares (\$2.50 par) common. Underwriter, White, Weld & Co., New York. Of the total, 140,000 shares are being sold by St. Regis Paper Co., New York, and the remaining 40,000 shares are being sold by I. Rogosin, President of Beaunit Mills, Inc. —V. 163, p. 1278.

(A. S.) Beck Shoe Corp.—September Sales

Period End. Sept. 30— 1946—Month—1945 1946—9 Mos.—1945 Sales _____ \$2,987,695 \$2,657,548 \$26,850,331 \$20,411,978 The above figures are exclusive of sales under Government contracts.

—V. 164, p. 1583.

Bendix Aviation Corp.—Expands Guided Missile Research-

Malcolm P. Ferguson, President on Sept. 27 revealed that for many months this corporation has been engaged in research on con-trols and engine accessories for guided missiles ind pilotless aircraft. In the first public announcement of this activity, Mr. Ferguson

said that the program has recently been coordinated and expanded through the organization of a Special Products Development Group and the appointment of Dr. Harner Selvidge, formerly of Johns Hopkins University, as director. Dr. Selvidge joined the corporation in December, 1945.

in December, 1945.

"The perfection of techniques for operating missiles and pilotless aircraft will make an ultimate contribution to the safety, performance and control of conventional aircraft," Mr. Ferguson said, ras well as prepare this country for military eventualities. Pilotless airplanes are here, but before they can be said to have entered the practical development stage, a big job remains, to be done in the field of power-plant and flight controls."

development stage, a big job remains to be done in the field of power-plant and flight controls."

The new Special Products Development group will operate two laboratories exclusively in this work, he said, one at the Eclipse-Ploneer division in Teterboro, N. J.; and the other at the Pacific division in North Hollywood, Cal. These divisions of the company, he added, will continue independently the active development work on instruments and accessories for guided missiles, which they have had underway for sometime.

Other divisions of Bendix, also are contributing to these projects through their aviation equipment development groups. They include Bendix Products Division at South Bend, Indiana, on fue feed devices; the Radio Division at Baltimore on radar devices, and the Scintilla Division at Sidney, New York, on ignition developments.

Mr. Ferguson also revealed that Bendix, one of the associated contractors on the BUOrd Sumblebee guided missile program, has, in addition, contracts on pilotless aircraft and accessories for the Army Air Forces and for the Navy Bureau of Aeronautics.—V. 163, p. 2847.

Bessemer & Lake Erie RR .- New President, etc.

Frank I. Snyder has been elected President, effective Oct. I. He succeeds Robert T. Rossell, who has retired after 45 years with the company, 18 years of which have been as President. The road is a subsidiary of United States Steel Corp.

Mr. Snyder has been associated with the company for 40 years—for 22 years as General Manager and, in addition, as Vice-President

for 22 years as General Manager and, in addition, as vice-President for 19 years.

It was also announced that Frank R. Layng, Chief Engineer, has been elected to the additional office of Vice-President.

Clifford S. Leet, Assistant General Manager, was named Assistant to the President.

James C. Bailey, General Superintendent, was advanced to the position of General Manager, and Alton D. Schadt, Assistant to the General Manager, was promoted to Assistant General Manager.—V. 164, p. 1714.

Birtman Electric Co.—Calls \$7 Preferred Stock-

The company has called for redemption on Nov. 1, next, all of its \$7 cumulative preferred stock, no par value, at \$110 per share and dividends amounting to \$1.75 per share. At Dec. 31, 1945, there were outstanding 3,488 shares of this class of stock, not including 60 shares held in the treasury. Each share is convertible into 3% charge of outstanding 3,488 shares of this class of stock, not including held in the treasury. Each share is convertible into 3% common stock, at the option of the holder.—V. 159, p. 2627

Black-Clawson Co., Hamilton, O.-Stock Offering-

Black-Clawson Co., Hamilton, O.—Stock Offering—
The directors at a recent meeting passed a resolution authorizing the sale of 10,000 shares of the company's unissued, no par common stock, to the employees at \$12.50 per share. The company does not plan any specific use of the net proceeds to be received from this sale and therefore such proceeds will be credited directly to working capital. (The right to subscribe expired on Oct. 10.)

A maximum total subscription of 200 shares per employee was established. Any employee holding less than 200 shares could subscribe to sufficient shares to bring his holdings up to 200 shares. If the total subscriptions are less than 10,000 shares, the remaining unsubscribed shares can be subscribed for by the employees who are incligible to subscribe at this time.

Since these shares were offered and sold directly by the company, no sales commissions or discounts are involved.—V. 164, p. 1583.

Blaw-Knox Co. (& Subs.) - Earnings-

6 Mos. End. June 30— 1946 1945 1944 1943 *Net profit ______ \$1,054,064 \$1,432,718 \$865,799 \$780,728 Earns. per com. share___ \$0.78 \$1.07 \$0.65 \$0.59 *After all charges and State and Federal taxes, including excess

profits tax.

The consolidated statement for the six months ended June 30, 1946, follows; Net sales, \$27,201,724; profit from operations after providing \$327,752 for depreciation, \$420,598; other income, \$180,151; total income, \$600,749; other charges, interest, \$55,204; profit before debits and credits shown below, \$545,545; credit transferred from reserve for war and post-war adjustments, \$900,000; goodwill written off, \$132,481; Pennsylvania income taxes, \$16,000; Federal income taxes, \$243,000; net profit, \$1,054,064.—V. 164, p. 951.

Boeing Airplane Co.—Receives Large Gov't Contract-

The Boeing Aircraft Co., a subsidiary, on Oct. 7 announced it has just received orders from the U. S. Army Air Forces for an additional quantity of Boeing B-50 Superfortresses, a new airplane developed from the famous Boeing B-29's like the one used by Col. Clarence S. Irvine in his dash over the top of the world from Hawaii to Egynt.

to Egypt.

The number of planes and the cost was not released by the AAF's Air Material Command, which ordered them. The Air Forces previously had placed an order for 60 of the new B-50's, the first of which will be completed within a few months at the Boeing plant at Seattle,

Wash.

Specific performance estimates for the new B-50 Superfortress have not been released, but it was revealed that it will have 59% more power than the B-29. This will be developed by four Pratt & Whitney Wasp Major engines of 3,500 maximum horsepower each, compared to 2,200 maximum horsepower for each of the B-29's engines. Propeller will be the Curtiss-Wright electric type with reversible pitch for quick stopping. A lighter yet stronger aluminum alloy in the new bomber's wing will contribute to its increased performance and greater load-carrying ability.—V. 164, p. 1583.

Bond Stores, Inc.—September Sales Increased 84.8%

Period End. Sept. 30— 1946—Month—1945 1946—9 Mos.—1945 ales \$6,991,576 \$3,782,811 \$49,183,293 \$32,394,928 Sales for the month of September, 1946 were the largest in the history of the company's business.—V. 164, p. 1589.

Borchardt (E. H.) & Co., Belle Glade, Fla.-Files With SEC-

The company on Sept. 23 filed a letter of resignation with the SEC for 27,000 shares class A stock (par \$10) and 27,000 shares of common stock (par \$1). Underwriter, Blair & Co. Proceeds will be used for working capital.—V. 164, p. 552.

Boston Consolidated Gas Co.-Monthly Output-

(In Cubic Feet)—	1946	1945
January		1,810,939,000
	1.619.933.000	1,514,271,000
	1.459.561.000	1,432,209,000
	1,331,090,000	1,274,745,000
	1,177,988,000	1,278,676,000
	1,100,842,000	1,113,056,000
July	1,031,410,000	1,008,013,000
	1,100,204,000	1,013,476,000
	1.163.677.000	1,074,119,000
-V. 164, p. 822.	2,200,011,000	

Boston Woven Hose & Rubber Co.—Special Dividend

The directors have declared a special dividend of \$1.75 per share and the regular quarterly dividend of 50 cents per share on the common stock, no par value, the special being payable Jan. 2, 1947, and the quarterly on Nov. 25, 1946, both to holders of record Nov. 15, 1946. On Jan. 2, last, the company paid a special dividend of \$1.50 per share on this issue.—V. 162, p. 3188.

Boston & Maine RR.—Earnings-1946—8 Mos. —1945 35 \$50,546,296 \$57,150,227 44 42,803,099 43,532,492 Net operating rev. __ Taxes ____ \$1,549,796 ... 457,899 283,840 23,005 \$1,820,191 792,701 158,127 10,712 \$7,743,197 \$13,617,735 3,744,297 5,691,965 2,095,037 2,181,501 178,221 169,796 Equipment rents (Dr.)_ Joint fac, rents (Dr.)__ Net ry, oper, income_ Other income _____ \$780,052 114,307 \$858,651 94,361 \$1,725,642 880,888 \$5,574,473 845,009 Gross income _____ Rentals, int., etc.____ \$894,359 349,512 \$953,012 353,364 \$2,606,530 2,628,079 \$6,419,482 2,759,250 Net income \$544,847 \$3,660,232 \$599,648 *\$21,549 *Deficit.-V. 164. p. 1199.

Bowser, Inc.—Semi-Annual Report—
R. Hosken Damon, President, on Aug. 31 states in part:
Salés for the second quarter of the year were \$4,887,830, as compared to sales for the first three months of \$3,846,568, reflecting an increase for the second quarter of \$1,041,262, approximately 27%.

The loss for the first quarter of the year was reported at \$426,835, which is without any credit for carryback losses of the United States companies; the loss for the first quarter after credit for such carryback was approximately \$131,835. The loss for the second quarter after taking the estimated carryback amounted to \$41,567, reflecting some improvement in operations in the second quarter.

Working capital increased from \$5,335,197 at Dec. 31, 1945, to \$6,379,566 at June 30, 1946, or an increase of \$1,644,369. This increase is due largely to the new issue of preferred stock which was marketed by the company in May, 1946, and which was oversubscribed.

Funds secured from the new preferred stock financing were used to retire the 5% first mortgage bonds, the 5% sinking fund debentures, and the old first preferred stock, and to provide additional working capital.

The old first preferred stock—carried on the books at a stated value

capital.

The old first preferred stock—carried on the books at a stated value of \$468,000—had a liquidating value of \$936,000. This stock was entitled also to a redemption premium aggregating \$46,800 and there were accrued dividends amounting to \$204,934. These items combined brought the cost of retiring the old first preferred stock to \$1,187,784. The cost of retiring the two bond issues was \$2,033,750.

Our backlog of unshipped business, which was \$12,500,000 at the end of the first quarter of 1946, has increased to approximately \$18,500,000 as of Aug. 31—up about 50%. Orders are still coming in faster than we can ship in spite of the greatly improved rate of our shipments in recent months. Unless there are major industrial upsets, our operations during the last haif of this year should be in the black.

CONSOLIDATED INCOME STATEMENT

CONSOLIDATED INCOME STAT	EMENT	
6 Months Ended June 30— Net sales	6,780,141	1945 \$22,662,199 17,970,651 1,584,228
Net income on operations Other expense (less other income) (1946 expenses include unabsorbed burden) Estimated taxes on income.	*\$263,183 567,444	
†Refund of taxes on income due to carryback	Cr657,225	
Net income before prior years' adjustments Prior years' adjustments	*\$173,403 ‡312,784	\$766,172 12,000
Consolidated net income	\$139.382	\$778.172

Consolidated net income_______\$139,382 \$778,172

*Loss. †In case losses are not offset by profits before the year-end, the United States and Canadian companies would, in accordance with carryback provisions of their respective income tax laws, be entitled to refunds due to reduction of prior years' income taxes. These refunds, based on losses for the six-month period ending June 30, 1946, have been estimated at \$657,225. †The prior years' adjustments for 1946 represent net upward adjustments in income after deducting increase in prior years' income taxes resulting therefrom and consist primarily of the following adjustments: (1) \$252,000 net reduction in provision for rengocitation for the year 1945 due to opinion of counsel that the major portion of loss on sale of the Terryville, Conn., properties is a valid deduction for purposes of rengotiation; (2) \$60,784 consisting largely of write-off of excess reserves carried against termination claims.

claims.

NOTE—Operations for the first six months of 1945 include The Fostoria Screw Co., The Eagle Lock Co., and S. F. Bowser Co., Ltd. The Johnson Fare Box Co., and Joseph Weidenhoff, Inc., are included for the month of June, 1945, only, Operations for the six months ended June 30, 1946, include all of the above companies and, in addition, The Peterborough Lock Manufacturing Co., Ltd.

Income may be overstated due to the fact that war facilities, fully amortized for income tax purposes, are still in use, on which normal depreciation, not included as an expense above, would amount to \$53,518 for the six months ended June 30, 1946.

	CONSOLIDATED BALANCE SI	HEET	
	ASSETS—	June 30.'46	Dec. 31,'45
	Cash on hand and in banks	\$2,680,632	\$2,161,361
	Marketable securities	117,863	185,159
	*Receivables (net)	2,329,222	1,640,365
	Termination receivables	287,681	2,708,008
	†Inventories	7,227,192	5,313,184
	Prepaid expenses Due from subsidiary not consolidated (Bowser	185,565	137,192
	Due from subsidiary not consolidated (Bowser		
	International, Inc.) Postwar credit against excess profits tax (U.S.)	23,584	7,132
	Postwar credit against excess profits tax (U.S.)	70,632	161,069
	Refunds due to accelerated amortization of war		
	facilities	78,817	
	Sundry current assets	131,511	151,943
	Investments in capital stock of affiliated and outside companies	1,001	1,001
	‡Land, buildings and equipment	2,284,704	
	Patents, trademarks and goodwill	3.872	4.450
	Postwar refund of excess profit tax (Canadian)		124,949
	Sundry assets	72,829	71,771
		1-10-0	
	Total	\$15,572,333	\$14,958,998
	LIABILITIES— Accounts payable		
	Accounts payable	\$1,271,873	\$1,366,008
1	Deductions from employees	52,122	88,666
	Notes payable		562,443
	Accrued liabilities	567,524	
	§Provision for taxes on income		
1	Provisions for renegotiation	596,409	
	Payments on deferred liabilities due currently	27,801	171,736
	Due to subsidiary, not consolidated (Bowser		100
	International, Inc.)	819	
	Other current liabilities	13,502	10,654
	Deferred income	19,186	14,928
	First mtge. 5% bonds, due 1954 (non-current)_		343,864
*	5% sinking fund debenture bonds (less cur-		1 521 450
	rent sinking fund installment included above)		1,531,452
	Purchase contracts (non-current)	81,268 164,825	19,567
	Mortgage loan of subsidiary (non-current)	50,024	195,000 59,924
	Sundry deferred liabilities Interests of minority stockholders	1 227	1,227
	50c first preferred stock (no par) (outstanding,		1,440
			468,000
	93,600 shares)		400,000
	\$1:20 pfd. stock (par value \$25) Common stock (par value \$1)	623,302	623,302
÷	Common stock (par value \$1)	319,536	
	Capital surplus		1,790,418
	Surplus arising from consolidation		
	Formed gurplus (of popont company cines Ton 1	1,101,004	1,101,003
	Earned surplus (of parent company since Jan. 1, 1938, and subsidiaries since date of acquisi.)	187,451	788,505
	1936, and subsidiaries since date of acquisi.	201,701	100,000
	Total	\$15,572,333	\$14,958,998

Total \$1,572,333 \$14,958,998

*After allowance for doubtful accounts of \$83,152 in 1946 and \$75,538 in 1945, †After reserve for obsolescence, etc., of \$135,479 in 1946 and \$52,230 in 1945, †After allowance for amortization of \$1,581,913 in 1946 and \$1,597,761 in 1945 and allowance for depreciation of \$2,203,800 in 1946 and \$2,763,654 in 1946 after related postwar credit against excess profits tax.—V. 163, p. 2720.

Bowman Gum, Inc., Philadelphia - Registers With

The company on Sept. 27 filed a registration statement with the SEC for 268,875 shares (\$1 par) common. Underwriter, Van Alstyne, Noel & Co., New York, Stock is being sold by shareholders who will receive proceeds.

Boysen (Walter N.) Co., Oakland, Calif.-Files With SEC-

The company on Sept. 26 filed a letter of notification with the SEC for 1,000 shares of 6% preferred (\$100 par). Offering price, \$100 a share. Proceeds will be used for expansion of factory and purchase of factory site in Portland, Ore., together with equipment. Issue not underwritten.

Briggs-Weaver Machinery Co., Dallas, Tex.—Acquired See Houston Oil Field Material Co., Inc., below .- V. 163, p. 2000.

British Industries Corp., N. Y.-Voting Trust-

The company on Oct. 2 registered with the SEC voting trust certificates for 199,000 shares of common stock (par \$1). Voting trustees, William Carduner, Leonard Carduner, and G. Vincent Rockey will act as depositors for the stock.—V. 164, p. 1589.

Broadway Dept. Store, Inc.—Split-Up Voted-

The stockholders at a special meeting held on Oct. 8 voted to split the common stock on a three for one basis, increase the authorized number of shares of common stock, from 285,000 to 1,000,000, and authorized the issuance of 38,566 shares of B common stock which the corporation will have authority to issue to certain key management employees. There are 244,251 shares of common stock presently outstanding.—V. 164, p. 1589.

Burlington Mills Corp.—Extends Its Textile Operations to Argentina

tions to Argentina—

This corporation and Fabrica Argentina Alpargates of Argentina have entered into a joint arrangement for the formation of a new company to manufacture rayon fabrics in Argentina, it was announced on Sept. 26 by Britt M. Armfield, Vice President in charge of foreign operations of Burlington Mills Corp. This announcement confirms a statement made in Buenos Aires by Robert Fraser, President of Fabrica Argentina Alpargates, that such arrangements had been completed. Stock ownership in the new company, which will be known as Rayon Fabrics, Inc., will be equally divided between the two companies. The companys' operations will consist of spinning, weaving, dyeing and finishing of rayon fabrics, including spun suitings.

The new company will build a complete modern plant which will be equipped with the latest in rayon fabric manufacturing machinery, it was said. Argentina already has rayon yarn manufacturing facilities and it is expected that yarns needed for the new operation will be obtained in Argentina,

"Pabrica Argentina Alpargates is one of the outstanding shoe and textile manufacturers in Argentina," Mr. Armfield said. — V. 164, p. 1589.

Burroughs Adding Machine Co.—Semi-Annual Report

CONSOL. INCOME ACCOUNT FOR 6 MONTHS ENDED JUNE 30 Gross income from sales, tentals and service, including billings under II S was and

including billings under U. S. war contracts_ Other income	\$21,113,768	\$17,283,228 134,592
Total income	\$21,211,638	\$17,417,820
Cost of sales, rentals, service, etc	13,534,964	12,008,800
Depreciation	405,932	390,709
U. S. social security taxes	318,264	
Other taxes except U. S. and foreign taxes on		
income		376,078
Selling, gen, and admin, expense		
Est. prov. fcr U, S. and foreign tax. on inc	412,300	303,203
Net income for the six months period	\$561,315	\$24,246
(one-half)		189,000
Danamas and Islamas manufacida		
Contingencies	400,000	400,000
Investment in subsidiary companies	234,551	
U. S. income taxes		
U. S. Income taxes		111,000
Provision for prior years wages accumulated under vacation plan		Dr110,945
Balance transferred to surplus	\$1,195,866	\$1,116,964
Earned surplus at beginning of period	9,509,407	
Eathed Surplus at beginning of period.	2,003,401	0,021,010
Total	\$10 705 273	\$9,941,034
Total Dividends paid in cash	1 250 000	1,000,000
Dividends, paid in casii	1,200,000	1,500,000
Earned surplus at end of period	40 455 973	68 041 034
*After deducting resulting decrease of \$274,0	00 in prior	years U.S.
income taxes. †Under carry-back provisions of	f the Interi	nal Revenue
Code.		

NOTES: Renegotiation proceedings for all years prior to 1945 have seen completed or provided for and it is believed that no refunds will be required for 1945.

be required for 1945.		
CONSOLIDATED BALANCE SHEET, ASSETS—	JUNE 30 1946	1945
Cash	\$7,416,926	\$6,100,541
Securities issued by U. S. and foreign govern- ments at amortized cost	10,679,873	14,327,953
Accounts receivable, less reserves	4,058,842	3,374,904
Unbilled costs on war contracts		595,777
Refundable portion of prior years U. S. excess		302,156
Inventories at lower of cost or market	11,037,796	9,959,628
Investments in and advances to European sub-	AND CHICANATA	LANGE AND AND A
sidiaries and Philippine branch at cost (net)	139,900	
*Land, buildings, machinery and equip, at cost_	8.437.570	8,175,037
Estimated refunds of prior years' income taxes_	783,963	1.443,772
Miscellaneous investments, less reserves	65,485	69,254
Deferred charges	3,835,195	1.927,333
Dolorica Charles	100	
. Total	\$46,455,549	\$46,276,356
LIABILITIES—		Sant Santoles
Assessment and the second seco	\$1,327,672	\$1,291,522
Wages payable and commis. earn, but not due_	3,354,395	
Accrued taxes other than income taxes	477.058	
Accrued taxes other than income taxes	2,049,176	
Prov. for est. U. S. and foreign income taxes		126,212
Prov. for mainten, of machines under guaranty	PROCESS OF THE PARTY OF THE PAR	# 1700 400
Advances on U. S. war contracts		1,119,169
Prepayments on service contracts and supplies	0.054.000	3,769,739
for future deliveries	3,854,926 93,916	
Other deferred income		
Reserves for contingencies	600,000	
Reserves required by law in foreign countries	27,012	
tCapital stock	25,000,000	25,000,000
Earned surplus, per accompanying statements		
(including undistributed earnings of consoli-		adia antes
dated subsidiaries: 1946, \$1,469,589 — 1945,	0 455 000	0.041.004
\$862,520)	9,455,273	
Total	\$4C 455 540	\$46 976 956
*After reserves for depreciation of \$11,140,82	3 in 1946 a	nd \$10,657,
596 in 1945. †Represented by 5,000,000 share	s or no pa	r value.—V.
164, p. 552.	ne district	A CONTRACTOR
	* ** **	000
Butler Brothers, Chicago—Sept. Sal	es Up 58	2/0-
7: No. 1007 (1977) (1978) (1978) (1978) (1978) (1978) (1978) (1978) (1978) (1978) (1978) (1978) (1978) (1978)		

Period End. Sept. 30 — 1946—Month—1945 1946—9 Mos.—1945 Wholesale sales ______\$12,805,398 \$7,791,321\$101,188,645 \$74,954,530 Retail sales _______1,722,394 1,392,463 14,450,842 12,561,463 Combined sales ____\$14,527,792 \$9,183,784\$115,639,487.\$87,515,993**-V: 164, p. 1589.

California Electric Power Co. (& Subs.) - Earnings-

(Mexican Subs	idiaries no	Consoliua	ted Herein)	
Period Ended June 30— Utility oper. revenues_ Non-utility oper. revs	1946—Mo \$559,497 _188,826	nth—1945 \$537,757 166,435	1946—12 \$6,201,731 1,175,286	Mos.—1945 \$5,827,596 1,017,072
Total oper. revenues.	\$748,323	\$704,192	\$7,377,017	\$6,844,668
Total utility operating revenue deductions	344,720	304,200	3,765,496	3,402,958
Total non-utility costs and expenses	135,749	105,949	945,859	827,760
Net operating revs Other income (net)	\$267,854 608	\$294,043 353	\$2,665,662 20,647	\$2,613,950 16,934
Gross income Total income deductions Prov. for Fed. taxes on	\$268,462 46,984	\$294,396 47,339	\$2,686,309 567,217	\$2,630,884 606,624
inc. (including excess profits tax)	81,750	97,629	710,342	725,772
Net income	\$139,728	\$149,428	\$1,408,750	\$1,298,488

California Shasta & Eastern Railway-Abandonment

The ICC on Sept. 25 issued a certificate permitting abandonment, as to interstate and foreign commerce, by the company of the entire line of railroad extending from Bella Vista to Anderson, approximately 15.3 miles, in Shasta County, Calif.—V. 137, p. 4696.

Cameron Aero Engine Corp., N. Y .- Files With SEC-

The company on Oct. 2 filed a letter of notification with the SEC for 60,000 shares of common stock. Offering price, \$2 a share. Underwriter, R. A. Keppler & Co., Inc., New York. Proceeds will be used to demonstrate the Cameron engine by flight tests in company-owned plane.

Canadian Pacific Railway—Traffic Earnings— 10 Days Ended Sept. 30— 1946 1945 Traffic earnings \$8,000,000 \$7,859,000 —V. 164, p. 1715.

Candego Mines, Ltd.—Registration Statement With-

The company has withdrawn its registration statement (No. 6466) filed May 31 covering 500,000 shares of common stock (par \$1).

-V. 163, p. 3129.

Caribbean Sugar Co.—Purchase of Shares Sought-

Holders of preferred stock of this company are invited to submit tenders to Bankers Trust Co., 16 Wall St., New York, N. Y., up to Oct. 28, 1946, for the sale of such stock to Manopla Investment & Trading Corp. The latter corporation has made available to the bankers \$100,000 for the purchase of the preferred stock at a flat price without any adjustment for accrued dividend and purchase will be made at the lowest prices tendered.—V. 164, p. 952.

Carolina Power & Light Co.—Earnings—

Period End. Aug. 31	1946-Mon	nth1945		Ios.—1945
Operating revenues	\$1,634,281	\$1,502,730	\$18,780,507	\$18,541,526
Operating expenses	780,357	640,395	7,401,901	7,433,028
Federal taxes	155,735	259,372	2,847,302	3,725,257
Other taxes	155,860	152,594	1,913,516	1,831,276
Prop. retire. res. appro.	125,000	125,000	1,500,000	1,500,000
Net operating revs,	\$417,329	\$325,369	\$5,117,788	\$4,051,965
Other income (net)	3,829	4,982	79,033	65,312
Gross income	\$421,158	\$330,351	\$5,196,821	\$4,117,277
Interest etc. charges	163,484	143,776	1,864,899	1,752,909
Net income	\$257,664		\$3,331,922	\$2,364,368
Dividends applicable to I	ofd. stks. for		780,440	1,059,834
Balance			\$2,551,482	\$1,304,534
—V. 164, p. 1715.		T. T.	TW:41- C	EC

Carter Mines, Inc., Reno, Nev.-Files With SEC

The company on Sept. 25 filed a letter of notification with the SEC for a maximum of \$25,000 par 10-year income notes and 25,000 shares of common. Offering price, \$500 a note and 10 cents a common share. The offering is being made to directors of company only. Proceeds will be used to reimburse President, H. D. Tudor, for previous expenditures made for company.

Caterpillar Tractor Co. (& Sub.)-Earnings-EARNINGS FOR MONTH OF AUGUST, 1946

Sales	\$7,966,74 501,39	
NOTE—Above profit is	after giving effect to the "carry-back Revenue Code, which provide for a reduc- taxes when current operations result in	100

loss or when profit is abnormally low.

The month's results reflect the effect of a two weeks shutdown of operations for employee vacations and for the taking of a physical inventory—the first complete inventory verification since October, 1940.

—V. 164, p. 1079.

Celotex Corp. (& Sub.)—Earnings—

9 Months Ended July 31— Net sales (after deducting freight, allow & disc. *Cost of sales	\$22,452,958 17,709,389	\$16,202,172 14,510,507
Net income	\$4,743,569 267,408	\$1,691,664 148,280
Total income Total other deductions Provision for depreciation and depletion Prov. for amortization of emergency facilities Federal normal tax and surtax Federal excess profits tax Other income taxes	400,727	352,435 122,986 278,320 382,320
Net income	\$2.62	

To Sell Panel Houses— See General Panel Corp. below—V. 164, p. 1590.

Central Illinois Li	ght Co.	Earnings		
Period End. Aug. 31-	1946 Mo	nth-1945	1946-12 M	Ios.—1945
Gross revenue	\$971.834	\$936,452	\$13,201,868	\$12,804,453
Operating expenses	458.817	395,865	5,831,883	5,606,585
Provision for deprec	105,000	103,500	1,254,000	1,242,000
Amort, of plant acquisi-		arry than the		the second second
tion adjustments	33,300	25,000	366,400	300,000
General taxes			[1.207.300	1,235,469
Fed. income and excess	193,669	248,275		A 12-14-138
profits taxes		C. Me V. Ser	1,761,100	2,348,500
P. 7	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	15 50 10 10 10		
Gross income	\$181.048	\$163,812	\$2,781,186	\$2,071,899
Inter. on long-term debt	46,913	52,163	571,885	625,960
Amort, of debt discount,			F4 44.	
prem, and expense	764	714	111,452	8,564
Other deductions	Cr129	. 4		1,403
The state of the s				
Net Income	\$133,500	\$110,931	\$2,097,849	\$1,435,973
Dividends on pfd. stock	41,800	41,800	. 501,606	501,607
	45 15 7 7 7			
Balance Balance	\$91,700	\$69,131	\$1,596,243	\$934,366
-V. 164, p. 1715.		- T. 1. 1.7.1.		This is the
	a by and a second	- 4		

Central Maine Power Co .- Paying Agent-

The Manufacturers Trust Co. has been appointed New York paying agent for interest coupons on the first and general mortgage 2%% bonds, series "N," due 1976. (See offering in V. 163, p. 2721).—V. 164, p. 1715.

Central Vermont Public Service Corp.—Earnings---

Period End. Aug. 31—	1946—Mon	th—1945	1046—12 N	10s.—1945
Operating revenues——	\$421,591	\$372,140	\$4,838,068	\$4,532,835
Total operating exps.—	318,547	300,534	3,290,913	3,080,287
Net operating income	\$103,044	\$71,606	\$1,547,173	\$1,452,548
Non-oper, income—net.	286	214	Dr199	3,014
Gross income Tot, int. & oth. deducs. Inc. prov. for Fed taxes	\$103,330 21,830	\$71,820 22,465	\$1,546,976 267,503	\$1,455,562 289,447
on inc. incl. chgs. in	28,000	Cr16,000	486,750	419,600
Net income	\$53,500	\$65,355	\$792,720	\$746,515
Pfd stk. div. requires.	13,092	13,092	157,102	169,594
Bal, after pfd. stk, dividend requires	\$40,408	\$52,263	\$635,618	\$576,921

Chadwick-Hoskins Co.—Consolidation—

See Textron Inc. below.—V. 163, p. 2433.

Champion Paper & Fibre Co.—Split-Up Voted-

The stockholders on Oct. 8 approved a proposal to change each share of common stock outstanding into two shares of common stock of no par value, and the amendment to the Articles of Incorporation was filed on Oct. 9.

The New York Stock Exchange on Oct. 9 directed that Exchange contracts in the common stock on Oct. 11, 1946 shall be ex said distribution.

New Split-Up Stock to Receive 25 Cents per Share-New Split-Up Stock to Receive 25 Cents per Share—
The directors have declared a dividend of 12½ cents per share
and an extra dividend of 12½ cents per share on the 1,102,000 shares
of common stock to be outstanding following the two-for-one split-up,
payment to be made on Dec. 10 to honders of record Nov. 16. This
is equivalent to an aggregate of 50 cents per share on the 551,000
shares previously outstanding, and which received that amount in
each of the preceding three quarters of this year.
Payments on the old common stock in 1945 amounted to a total
of \$1.25 per share.
The directors also declared the usual quarterly dividend of \$1.12½
per share on the \$4.50 cumulative preferred stock, payable Jan. 1,
1947, to holders of record Dec. 7, 1946.—V. 164, p. 1746.

Chase Candy Co.—Declares 100% Stock Dividend—Capitalization Increased—New Stock Placed on a 50-Cent Annual Dividend Basis—

Cent Annual Dividend Basis—

The directors on Sept. 27 declared a 100% stock dividend on the common stock, payable Oct. 3 to holders of record Sept. 30. Prior to this distribution there were 150,000 \$1 par common shares outstanding, exclusive of 20,000 warrants held by underwriters for the purchase of 20,000 shares.

The stockholders at a special meeting held recently approved a proposal to increase the authorized common stock from 200,000 shares to 500,000 shares.

of 20,000 shares.

The stockholders at a special meeting near to fine stockholders at a special meeting near to 500,000 shares.

A cash dividend of 12½ cents per share has been declared on the increased common stock, payable Nov. 15 to holders of record Nov. 1. This is equivalent to 25 cents per share on the stock outstanding prior to the stock distribution and on which payments of 15 cents each were made on Aug. 15, May 15 and Feb. 15, this year, Latter was an initial payment.—V. 164, p. 1590.

Chicago & Eastern Illinois RR.—Earnings—

Gross from railway	\$2,303,029	\$2,554,597	\$2,945,183	\$2,838,923
Net from railway	315,453	634,531	931,751	1,165,482
Net ry. oper. income	46,541	218,476	139,846	367,214
From Jan. 1— Gross from railway—— Net from railway——— Net ry. oper. income—— *Deficit.—V. 164, p. 13	16,007,289 803,404 *1,302,011	21,174,674 6,043,580 1,963,477	23,221,713 7,209,640 2,325,278	21,339,441 8,319,241 2,872,043

Chicago Milwaukee St. Paul & Pacific RR.—Earnings

August— Gross from railway—— Net from railway——— Net ry, oper, income———	1946 \$18,516,630 3,548,403 1,968,778	4,932,393	6,585,442	
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income— —V. 164, p. 1205.		40,213,128	43,101,854	144,249,041 57,667,753 36,544,932

Chicago & North Western Ry.—Earnings-

August— Gross from railway—— Net from railway—— Net ry. oper. income——	3,865,160	4,147,324		\$15,239,557 6,339,198 3,567,475	
From Jan. 1— Gross from railway Net from railway Net ry. oper. income —V. 164, p. 1327.	13,052,946		32,657,917		

Chicago & Southern Air Lines, Inc .- Traffic Rises-

Chicago & Southern Air Lines, Inc.—Traffic Rises—This corporation flew 73% more revenue passenger miles during the first nine months of 1946 than it did during the same period of 1945. This involved carrying 95% more revenue passengers.

A. J. Earling, Vice-President in charge of traffic and sales, stated: The corporation flew 105,713,000 revenue passenger miles during, the first nine months of 1946; an increase of 73% over the same period of 1945 when the airline flew 60,984,271 passenger miles."

During the months from Jan. 1 through Sept. 30, the company carried 267,000 revenue passengers as against 136,477 for the same period of 1945. This was an increase of 95%. These figures represent traffic on C. & S. domestic routes which serve Chicago to New Orleans, via Peorla, St. Louis, Memphis, Greenwood and Jackson; and Detroit to Houston via Toledo, Fort Wayne, Indianapoiis, Evancyille, Paducah, Memphis, Little Rock, El Dorado and Shreveport.

For the month of September, 1946, there was an increase of 93% in the number of revenue passengers carried as compared with September, 1945. This is the result of carrying 38,500 passengers in September, 1945. Revenue passenger miles for September, 1946, were 14,549,000 as compared with 8,548,106 for September, 1945, —V. 164, p. 1327.

Chickasha Cotton Oil Co.—Omits Dividend—

The directors on Oct. 1 decided to omit the dividend ordinarily payable about Oct. 15 on the \$10 par value common stock because of disturbed conditions in the reconstruction period, the company recently announced. Previously, quarterly distributions of 25 cents per share were made, the last one being paid on July 15, 1946.—V. 163, p. 2154.

Childs Company-SEC Issues Advisory Report for Re-

organizationorganization—
The SEC on Sept. 30 issued an advisory report on plans for the reorganization of the company which operates a chain of restaurants in the United States and Canada. By order dated July 10, 1946 the U.S. District Court referred to the Commission a plan of reorganization, amended to June 20, 1946, proposed by John F. X. Finn,

MINER THE STREET

trustee, together with objections, amendments and plan proposals submitted by various parties in interest. The report states:

"We view certain aspects of the trustee's plan as both unfair and unfeasible. It is unfair to the debenture holders and other unsecured creditors in failing to provide for payment of their claims on a properly computed basis; it also discriminates unfairly in favor of the preferred stockholders in the allocation of new securities between the preferred and common stockholders and is thus unfair to the common stockholders. In proposing en all-common-stock plan the trustee is providing for a sound capital structure; however, we consider unnecessary his proposed bank loan and regard his proposed use of long-term option warrants as unfeasible as well as unfair. "Plans and amendments submitted by stockholders or their representatives are too generous either to the preferred or to the common stockholders. In general, they propose allocations of securities between the two-classes of stockholders which are outside the range of fairness and, in some cases, are also unfair by reason of their use of long-term option warrants. A common stockholder proposal to leave outstanding the present preferred stock with its dividend accruals is unfair failing to make equitable provision for such accruals and for a proper distribution of voting power; it is also unfeasible in perpetuating an unsound financial structure. The other stockholder plans are generally feasible, including those plans providing for the issuance of new preferred stock, except where warrants are included in the proposed capital structure.

"A plan suggested by a debenture holders' committee is unfair by reason of its proposal to offer new common stock holders against common stockholders."

"The suggestion of the Childs Co, debenture holders' committee consists merely of a general outline of a plan rather than a specific proposal, in the absence of definitive allocations of new securities, we cannot appraise its fairness."

"The suggestion

Chrysler Corp.—New Chief Statistician-

B. E. Hutchinson, Chairman of the Finance Committee, announced n Oct. 9 the appointment of William C. Flaherty, as chief statistician f this corporation, succeeding John W. Scoville, who resigned Sept. B. B. Hutchinson,
On Oct, 9 the appointment of William C. Flaherty, as chief statistician
of this corporation, succeeding John W. Scoville, who resigned Sept.
30, 1945.
Mr. Flaherty comes to Detroit from Washington, D. C., where he was
chief of the Exports and Shipping Statistics Section of the Foreign
Trade Division, Bureau of the Census.—V. 164, p. 1590

Claude Neon Lights, Inc.—Gross Assets Higher-

Claude Neon Lights, Inc.—Gross Assets Higher—
Total gross assets of this corporation, combined with those of its subsidiaries, excluding insurance companies, expanded to \$10,936,647 at Dec. 31, 1945, Lowell M. Birrell, President, announced in the annual report mailed to stockholders on Oct. 9. This compares with total gross assets of \$1,787,980 on Dec. 31, 1944.

The year 1945 was a period of transition in the history of the company, Mr. Birrell said in the report, during which Claude Neon Lights acquired various corporations and expanded its business activities.

"In the process of this assimilation and adjustment," he stated, "many non-recurring and unusual expenditures were made, and losses, both actual and book, occurred in putting operations on a profitable basis." These expenditures, Mr. Birrell reported, were in a large measure responsible for the net loss for the 12 months ended Dec. 31, 1945, of \$428,700, equivalent approximately to a deficit of 21 cents a share.

The business activities of the corporation at the present time.

measure responsible for the net loss for the 12 months ended Dec. 31, 1945, of \$428,700, equivalent approximately to a deficit of 21 cents a share.

The business activities of the corporation at the present time include the manufacture and distribution of electronic products, industrial electrical equipment and electric home appliances; oil production; insurance; and commercial airline transport.

The company's electrical and electronic operations are carried on through its subsidiary, Reeves-Ely Laboratories, Inc. This company, together with its own subsidiaries, had a backlog of unfilled orders at the end of August, 1946, in excess of \$15,000,000. Substantial production and marketing operations are being carried on in such well known electric home appliances as the famous Waring Blender, the Waring Steam Electric Iron, the Durabilt Folding Iron and Durabilt Standard Automatic Electric Iron.

At the end of 1945, the corporation's wholly owned subsidiary, Pioneer Equitable Insurance Co. of Indiana and its two affiliates, the Wm. Penn Fire Insurance Co. and the Rhode Island Insurance Co. Exported an aggregate total of gross premiums in force amounting to \$24,585,042. The aggregate gross amount of insurance in force on Dec. 31, 1945, exceeds \$2,500,000,000.

At the present time Claude Neon Lights, directly and through its wholly owned subsidiaries, Royal Petroleum Corp. and Resolute Oil Co., operates or has a substantial interest in 90 producting oil wells.

Airline transport operations are maintained by a wholly owned subsidiaries, Royal Petroleum Corp. and Resolute Oil Co., operates or has a substantial interest in 90 producting oil wells.

Airline transport operations are maintained by a wholly owned subsidiaries, Royal Petroleum Corp. and resolute Oil Co., operates or has a substantial interest in 90 producting oil wells.

Airline transport operations are maintained by a wholly owned subsidiary, Challenger Airlines, Inc. An application is pending before the CAB for a certificate for scheduled daily round-trip

Clinchfield RR.—Earnings—

	上,但是1967年,一定是 50/00 E		Late Committee Committee Committee
August	1945 \$1,039,841 429,671 348,168	1944 \$1,219,524 648,244	1943 \$1,085,515 587,015
From Jan, 1—	340,168	534,335	471,978
Gross from railway 8,509,828 Net from railway 3,396,239	9,477,554	9,598,968	8,673,376
Net ry. oper. income 2,626,332 —V. 164, p. 1206.	4,625,187 3,793,634	5,096,686 4,198,197	4,651,097 3,747,828

Clorox Chemical Co.—Annual Report

	WWYTT	THE TICKET	the second of the second of	
Gross profit from oper Depreciation	1946 \$1,632,776 53,929		1944 \$1,016,210 55,353	1943 \$818,232 56,106
Profit from oper Prov. for Federal taxes Other expenses (net)	\$1,578,846 854,926 85,216	\$829,793 466,376	\$960,856 *583,634	\$762,126 *330,500 95,166
Net income Dividends paid	\$638,701 361,723	\$363,417 328,839	\$377,222 328,839	\$336,460 328,839
Balance, surplus \$Earns. per capital sh *After \$41,000 postwar	\$276,981 \$1.94	\$34,578 \$1.10	\$48,383 \$1.15	\$7,621 \$1.02

*Alter \$41,000 postwar refund of excess profits taxes in 1944 and \$13,500 in 1943. \$0 nd 328,839 shares of \$3.33\%2 par value outstanding, based on 3-for-1 split-up of \$10 par shares which became effective the 1 1045. Feb. 1, 1945.

BALANCE SHEET, JUNE 30, 1946

ASSETS—Cash on hand and demand deposits in banks, \$453,036; accounts receivable, trade (less allowance for losses), \$816,518; inventories (at the lower of cost or market), \$355,142; property, plant and

equipment (after reserves for depreciation of \$513,641 and for revalua-tion of mercury purchased after June 30, 1941, to approximate prewar price levels of \$69,119), \$1,791,455; deferred charges, \$136,525; trade-marks, \$1; total, \$3,552,737.

LIABILITIES—Accounts payable and sundry accrued expenses, \$1,-046,862; accrued Federal taxes on income (after allowing for \$500,000 of U. S. Treasury tax notes), \$355,000; other taxes accrued, \$34,303; capital shares (par value \$3.33% per share), \$1,137,560; earned surplus, \$1,044,910; deduct, cost of 12,429 shares of treasury stock, D*\$65,897; total, \$3,552,737.

To Reduce Capitalization-

The stockholders, at the annual meeting held on Sept. 16, 1946, approved a proposal to reduce the capital of the company by \$41,430, said reduction to be accomplished by retiring 12,429 shares of capital stock of the company owned by it. These shares had been acquired at a cost to the corporation of \$65,897, of which \$41,430 will be charged against capital account and \$24,467 against earned surplus account. Including the 12,429 treasury shares, there were outstanding 341,268 shares.—V. 163, p. 1025.

Coast Transportation Co., Inc., New Orleans, La.-Files With SEC-

The company on Oct. 4 filed a letter of notification with the SEC for 27,900 shares (\$10 par) capital stock. Offering price, \$10 a share. Underwriter, R. S. Hecht & Co., and Howard, Labouisse, Friedrichs & Co., New Orleans. Proceeds will be used for purchase of six barges and for additional working capital.

Colgate-Palmolive-Peet Co.—Semi-Annual Report-

E. H. Little, President, on Aug. 15 stated: Net income for the six months ended June 20, 1946 was \$6,311,156, equal to \$3.10 per share of common stock. Income from domestic operations amounted to \$6,201,840 and dividends from foreign subsidiaries added \$109,316, Net income for the first half of 1945 amounted to \$3,182,547 or \$1.49 per share of common stock, of which \$3,152,654 was derived from domestic operations and \$29,893 from foreign dividends.

from domestic operations and \$29,893 from foreign dividends.

Domestic sales for the first half of 1946 were \$72,839,504 as compared with sales of \$70,831,725 for the same period of 1945. Sales of the company's foreign subsidiaries were \$19,263,527 for the six months ended June 30, 1946 making a total of \$92,103,031 for the company and these subsidiaries. This compares with an aggregate of \$89,316,197 in 1945. The company's interest in net income of these subsidiaries was \$1,088,578 as compared with \$963,563 last year. Earnings of subsidiaries are subject to applicable United States taxes when received as dividends.

Domestic operating expenses were generally higher in 1946, totaling \$18,771,860 as compared with \$14,659,140 last year. Income taxes have been provided in 1946 at the applicable rate of 38% and amount to \$3,656,982, a decrease of \$2,143,018 from \$5,800,000 required in 1945.

Net current assets at June 30, 1946 amounted to \$50,876,605, an increase of \$3,760,984 over Dec. 31, 1945. Cash and government securities, exclusive of amounts deducted from liability for taxes, increased \$3,836,849 to \$33,269,270. Inventories, priced at average cost which in the aggregate was lower than market, were \$17,064,125 as compared with \$17,353,405 at Dec. 31, 1945.

with \$17,353,405 at Dec. 31, 1945.

An Intensive study has been made of the company's domestic properties as a result of which the Board of Directors has authorized a program of expansion and modernization of buildings and equipment estimated to cost approximately \$25,000,000. Although material shortages and government restrictions will have an important influence on the development of this program, it is presently expected that it will be completed within three years. This program includes the projects contemplated in the \$9,000,000 program previously reported.

INCOME ACCOUNT FOR THE SIX MONTHS ENDED JUNE 30

Net domestic sales	18,771,860	\$70,831,725 47,249,931 14,659,140	*1944 \$67,491,296 44,767,992 14,016,804 5,645,000
Net income from domestic oper	\$6,201,840	\$3,152,654	\$3,061,500
Net income from foreign divs	109,316	29,893	78,754
Net inc. transf. to earned surp. Depreciation Divs. paid on \$4.25 pfd. stock Divs. paid on \$3.50 pfd. stock	455,084	\$3,182,547 487,628 265,636	\$3,140,254 569,398 265,636
Dividends paid on common stock		981,403	490,728
Earnings per common share		\$1.49	\$1.45

*Restated to reflect the exclusion of the accounts of the Western Hemisphere subsidiaries and to include dividends received from all foreign subsidiaries in the income account. Such restatement resulted in an increase of \$36,930 in net income.

1946 1945 \$15,869,270 \$20,106,516

BALANCE SHEET JUNE 30

ASSETS-

*U. S. Government securities (at cost) Accounts receivable (less reserve) Inventories Prepaid expenses Investments †Property, plant and equipment	8,901,964 17,064,125 549,153 7,753,419	16,817,088 468,686
Goodwill, patents, trademarks, etc	1	1
Total	\$82,988,078	\$75,262,686
LIABILITIES— Accounts payable Miscellaneous accruals Prov. for U. S. income and excess profits taxes Amounts owing to subsidiaries Premium coupon redemption and self-insurance Reserve for past service cost under employees retirement income plan SReserve for contingencies	65,092	3,443,568 85,522 699,117 4,221,361 1,119,125
\$4.25 preferred stock (125,000 no par shares) \$3.50 preferred stock (125,000 no par shares) Common stock (1,962,807 no par shares) Capital surplus Earned surplus	12,500,000 24,535,088	12,500,000 24,535,088 1,772,942 20,769,271
Total	\$82,988,078	\$75,262,686

*Exclusive of amounts deducted from liability for taxes. †After reserve for depreciation of \$16,322,109 in 1945, and \$14,606,252 in 1946. †After deducting U. S. Government securities—1945, \$11,800,000; 1946, \$8,600,000. \$Including possible loss on foreign investments.—V. 164, 965

Colon Development Co., Ltd .- Production-

The company announces that its production for the four weeks ended Sept. 30, 1946 amounted to 405,994 barrels, which compares with 523,073 barrels for the five weeks ended Sept. 2, 1946, and 422,668 barrels for the four weeks ended July 28, 1946.—V. 164, n. 1590.

Colonial Airlines, Inc.—Passenger Traffic Records Broken-

Colonial Airlines passenger travel continued to establish new records for the fifth consecutive month when 19,129 passengers flew 6,381,190 revenue miles in August, it was announced recently by Sigmund Janas, President.

mund Janas, President.

Starting in April, the company's record-breaking surge of traffic continued each month through August. Passengers carried were 7,591 more than August, 1945, and 2,308 more than July, 1946. Revenue passenger miles increased 1,566,417 or 32% over the month of July and about 75% more than August a year ago.

and about 70% more than August a year ago.

Mail and express also showed substantial gains for the month of August. Mail pound miles totaled 11,293,469, which was 48% greater than August, 1945 and 21% more than July, 1946. Express pound miles totaled 15,488,151 or 90.5% more than the same month a year ago.—V. 164, p. 1080.

Colonial Ice Co.—Annual Report—

STATEMENT OF INCOME AND EARNED SURPLUS

For Years Ended May 31— Total revenues Operating exp. & general taxes	1946	1945	1944
	\$2,309,574	\$2,298,012	\$1,980,281
	1,760,469	1,820,077	1,479,570
Gross income Interest Prov. for retire, and replace. Federal income tax Federal excess profits tax	\$549,105	\$477,935	\$500,711
	443	1,491	86,
	78,000	60,000	60,000
	105,242	48,245	40,735
	180,586	187,559	219,550
Net income	\$184,833	\$130,634	\$180,339
Earned surplus at begin. of year	637,075	528,383	420,470
Total Dividends on preferred stocks Dividends on common stock	\$821,908	\$709,023	\$600,809
	41,899	42,133	42,425
	37,276	29,815	30,000
Earned surplus at end of year_	\$742,733	\$637,076	\$528,384
Tons of ice sold	204,367	197,128	175,235
Tons of coal sold	58,507	63,282	56,251
Barrels of apples stored	33,740	129,181	46,279

BALANCE SHEET, MAY 31, 1946

ASSETS—Plant, property and equipment (including work in progress), \$2,295,950; cash, \$216,737; U.S. Treasury Savings Notes, Series, C, at cost, \$138,000; U.S. \(^{3}\) Treasury Certificates of Indebtedness, series K, due Dec. 1, 1946, at cost, \$75,000; U.S. Savings Bonds, series F, at current redemption value, \$20,292; marketable securities, at cost (quoted market price \$21,100), \$19,601; notes receivable, \$4,400; accounts receivable (after reserve of \$16,233), \$90,069; accrued interest receivable, \$1,549; inventories, \$53,273; prepaid accounts, \$35,325; investments in Associated Delivery Companies, \$24,202; special deposits, \$122; total, \$2,974,521.

\$122; total, \$2,974,521.

LIABILITIES—Accounts payable, \$50,497; dividends, payable July 1, 1946, \$10,476; ice coupons outstanding, \$3,674; accrued Federal income and excess profits taxes, \$284,496; other accrued taxes, \$30,409; other accrued thabilities, \$19,343; reserve for retirements and replacements, \$683,610; \$7.00 series preferred stock (outstanding 745 shares of no par value), \$74,500; series "B" preferred stock (outstanding 6.115 shares of no par value), \$611,500; common stock, no par value, (authorized and outstanding 15,000 shares), \$300,000; capital surplus, arising from retirement of preferred stocks, \$163,282; carned surplus, \$742,733; total, \$2,974,521.—V. 163, p. 1422.

Columbia Gas & Electric Corp.-10-Cent Dividend-

The directors on Oct. 3 declared a dividend of 10 cents per share on the common stock, no par value, payable Nov. 15 to holders of record Oct. 19. A like amount was disbursed on this issue on April 4 and July 15, this year, and on April 5 and Nov. 15, 1945.

The corporation announced that its future dividend policy cannot as yet be determined.—V. 164, p. 1590.

Commonwealth Edison Co.—Weekly Output-

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities, for the week ended Oct. 5, showed a 10.0% increase over the corresponding period last year. Following are the kilowat hour output totals of the past four weeks and percentage comparisons with last year:

Week Ended—	1946	1945	Increase
Oct. 5	194,519,000	176,795,000	10.0%
Sept. 28	193,279,000	180,203,000	7.3
Sept. 21	193,189,000	173,425,000	11.4
Sept. 14	193,446,000	176,550,000	9.6
—V. 164, p. 1717.	ta e maria e la maria de la como		The second stage

Commonwealth Investment Co.—Stock Sold—

The offering by the North American Securities Co., San Francisco, of the stock of this company at merket, resulted in the sale of 99,586 shares for a total of \$704,074. The balance (414 shares) has been removed from registration.—V. 164, p. 952.

Commonwealth & Southern Corp.-Weekly Output-

The weekly kilowatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended Oct. 3, 1946, amounted to 271, 528,516 as compared with 243,025,608 for the corresponding week in 1945, an increase of 28,502,908 or 11.73%.

Sets Up \$5,000,000 to Buy Its Preferred Shares-

The Securities and Exchange Commission on Oct, 4 approved an pileation filed by the corporation requesting authority to expend its discretion not more than \$5,000,000 to purchase in the open arket, or otherwise, shares of its outstanding \$6 cumulative pre-rred stock.

The Commission ruled that the minimum purchase price to be paid y the corporation for the preferred shares shall be \$1 a share below he closing market price of \$118 on the New York Stock Exchange

It also was stipulated by the Commission that at least seven days before the corporation begins to purchase preferred shares it shall advise by letter each holder of record of its preferred fully with respect to its intentions to make purchases and the method to be employed.

The Commission also ruled that during the time the acquisition program is in effect, the corporation shall not reduce the current dividend rate of twice preferred dividend requirements.

The corporation, according to the SEC order, shall not purchase its preferred stock knowingly, directly or indirectly, from any associate company, or any officer or director, or from any associate of any officer or director of Commonwealth or of any associate company.

Officer or director of Commonwealth or of any associate company.

The Commission stipulated further that all purchases of the stock must be effected on the New York Stock Exchange except that the company may purchase blocks of 500 shares or more otherwise than on the Exchange provided it notifies the Commission of all details and the Commission approves the purchase.

Upon completion or abandonment of the proposed purchase program, Commonwealth must publicly notify its preferred stockholders to the effect.

The Commission also ruled that no purchases shall be made after three months from the date of the present order. Commonwealth, however, has the right to apply for any extension of the period.

EARNINGS FOR AUG. AND 12 MOS. ENDED AUG. 31 Period End. Aug. 31— 1946—Month—1945 1946—12 Mos.—1945

31.5	Martin Street Co. St. St. St. St. St. St. St. St. St. St	\$. 8	8	8
	Gross revenue	18.667.362	17,283,416	218,613,727	212,904,594
	Operating expenses	8,902,012	7,813,516	95,100,603	97,651,992
	Prov. for depreciation Amort. of plant acquisi-	1,846,796	1,782,292	21,856,222	21,347,851
	tion adjustments	368,438	777,582	6,672,967	8,558,064
	General taxes]		re talle 38	16,505,755	16,336,977
54	Fed. income and excess	3,469,563	2,915,695	*	APPENDICTOR
	profits taxes]			[26,902,088	17,803,983
	Gross income Inter. on long-term debt	\$4,030,553	\$3,994,331	\$51,576,093	\$51,205,728
	debt of subsidiaries Amort, of debt discount,	1,138,704	1,183,336	14,241,426	14,885,657
	- prem. and expense	62,394	764,313	1,587,470	8,982,369
	Divs. on pfd. stock of subsidiaries	705,685	872,697	9,274,675	10.594.503
	Other deductions	70,004	105,036	574,987	574,707
	Other deductions	70,004	100,000	014,001	012,101
	Net income	\$2,103,767	\$1,068,950	\$25,897,534	\$16,168,493
	Approp. to special prop- erty reserve		133,333	133,334	1,451,422
		and seem you to	7	1 Martin N 1	

Balance, before divs.
on pfd. stock of
parent corporation. \$2,103,767 \$935,617 \$25,764,200 \$14,717,071

-V. 164, p. 1717.

Consolidated Coppermines Corp.—Earnings-Period End. June 30— let income 1948—3 Mos.—1945 1946—6 Mos.—1945 \$376,596 \$355,723 \$545,793 \$643,122 Net income
Actual develop and exploration expenses
Amort, of mine devel.
net of current period's
expend, shown above
Depreciation 29,218 22,659 38,758 17,974 38,537 25,730 79,524 25,691 161,311 51,382 81,478 51,513 \$401,211 100,000 Net income _____ Pro. for Fed inc. taxes \$289,670 73,000 \$232,534 \$374,044 94,000 Net inc. before deple. Earn. per com. share... V. 162, p. 3416. \$216,670 \$0.11 \$280,044 \$0.19 \$301,211 \$0.09

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

The company on Oct. 9 announced that System output of electricity gelectricity generated and purchased) for the week ended Oct. 6, 1946, amounting to 194,400,000 kwh., compared with 173,300,000 kwh. for the corresponding week of 1945, an increase of 12.2%. Local distribution of electricity amounted to 182,900,000 kwh., compared with 172,600,000 kwh. for the corresponding week of last year, an increase of 6.0%.

Write-Down of Stated Value of Common Stock and Preferred Issue Authorized—Establishes Bank Credit of \$65,000,000.

Credit of \$65,000,000.

The stockholders on Oct. 8 authorized a reduction in the capital of the company to \$429,528,254, to be achieved by writing down the stated value of the common shares, and authorized the issuance of a new class of cumulative preferred stock. (See V. 164, p. 1327).

The change in the stated value of the common stock was approved by the vote of 9,918,978 shares of stock, or 72.56% of the shares outstanding. A total of 306,216 shares voted against the resolution, representing the opinion of 2.24% of the outstanding shares.

The authorization of a new class of preferred stock was approved by a vote of 9,864,924 shares, or 72.19% of the outstanding shares.

The resolution was voted on negatively by 361,538 shares or 2.65% of the outstanding shares.

The common stock will now be carried on the books at \$20 a share, instead of around \$34 a share, as previously, about \$162,500,000 being transferred to a new account called "unearned surplus." At present the company has no plan for the disposition of any part of this amount.

The new preferred stock will be used to refund the present preferred

Stock.

Ralph H. Tapscott, President, in his remarks to the stockholders, said in part: "As to our actual refunding plans, these are, of course, subject to change depending on market conditions. As presented to the New York State Public Service Commission, and subject to its approval, we plan to offer first an issue of \$100,000,000 of our new refunding bonds the proceeds of which, together with temporary bank loans, would be used to retire all of the company's callable mortgage debt and prepay all but about \$2,800,000 of non-callable debt. A second issue of \$100,000,000 would be used to retire \$65,000,000 of the company's debentures and repay a part of the bank loans. A final issue of \$90,000,000 would refund the last of the debentures and pay off the bank loans. In anticipation of this refinancing, we have already established a bank credit of \$65,000,000 with a group of New York banks. We hope, subject to market conditions, that the refunding of the preferred stock would follow, as soon as feasible, the completion of the bond refunding."

Expanding Gas Manufacturing Facilities—

Expanding Gas Manufacturing Facilities

Expanding Gas Manufacturing Facilities—

In the face of an unprecedented expansion in automatic gas heating, this company is expanding its gas manufacturing facilities by adding 36,000,000 cubic feet per day of capacity to its Hunts Point plant in the lower Bronx, N. Y. City. The addition to the company's capacity will cost an estimated \$6,400,000 and will be the first major one since 1932. It will be ready for the heavy demands of the 1947-1948 winter months.

The addition will consist of four water gas sets, to be housed in an extension of the present plant there which now consists of six water gas sets. The water gas process of manufacturing gas consists of carbonizing coke and enriching the gas with oil. It has been in use in New York City since 1878.

The four new sets will add \$2,000,000 cubic feet a day to the plant's present normal capacity of 65,000,000 cubic feet, and 36,000,000 cubic feet to the plant's present daily emergency capacity of 90,000,000 cubic feet.

present normal capacity of 65,000,000 cubic feet to the plant's present daily emergency capacity of 90,000,000 cubic feet.

The ability of the Hunts Point plant to meet emergency requirements of the present city gas load has already been strexgthened by the installation of a liquefied petroleum plant. Under extreme weather conditions, when gas demand is sent soaring by persons using ranges to heat their apartments and by added orthodox usage, the output at Hunts Point can be increased 10,000,000 cubic feet a day by mixing the liquid petroleum gas with manufactured gas.

Liquefied petroleum installations now being made at other gas manufacturing plants will add another 22,003,000 cubic feet a day to Consolidated Edison's emergency gas capacity by the winter of 1947-48. For economic reasons, these installations are designed to meet the peak load demand only and remain idle the rest of the time. They are only called on during adverse weather conditions.

The company reports that there are now more than 13,000 gas heating installations in its territory in New York City, and about 10,000 in Westchester County, a total of 23,000. Since Jan. 1 of this year about 1,600 new installations have been made in New York City and 2,200 in Westchester. It was added that from 75% to 85% of the new homes being built in its gas territory are being equipped with automatic gas heating equipment.—V. 164, p. 1717.

Consolidated Gas Electric Light & Power Co. of Balt. (& Subs.) - Earnings

Eight Mos. Ended Aug. 31— Electric operating revenues	1946	1945 \$27,952,846
Gas operating revenues. Steam heating operating revenues.	8,320,283 756,370	8,369,846
Total operating revenues	\$36,939,217 21,319,016	
Depreciation and amortization Taxes	3,566,237 4,394,390	4,439,109
Operating income		\$5,742,138 455,081
Gross 'ncome Int. & amortiz, of premium on bonds Portion of premium & exps. on certain bonds	1,427,112	*\$6,197,219 1,522,777
called for redemption Other deductions	1,358,422 98,994	
Net income Earnings per common share	\$5,213,628 \$3.74	\$4,561,612 \$3.18

Consolidated Natural Gas Co .- 50-Cent Extra Div. The directors have declared an extra dividend of 50 cents per share and the regular semi-annual dividend of 50 cents per share, both payable Nov. 15 to stockholders of record Oct. 15. Like amounts were disbursed on May 15, last, and on May 15 and Nov. 15, 1945.—V. 164, p. 1717.

Consolidated Retail Stores, Inc.—Sept. Sales Up-

To Reduce Capitalization-

The stockholders on Oct. 16 will vote on a proposal to reduce the capital of the corporation from 640,000 shares, consisting of 40,000 shares of \$2.75 cumulative preferred stock without par value, 100,000 shares of preferred stock, par \$50 each, and 500,000 shares of common stock, par \$1 each, to 600,000 shares, consisting of 100,000 shares of

preferred stock, par \$50 each, and 500,000 shares of common stock, par \$1 each.

Herman Husch, President, states:

"The purpose of the resolution to reduce the capital stock of the corporation is to give effect to the retirement of all previously issued shares of \$2.75 cumulative preferred stock, without par value, which have been reacquired by the corporation either by purchase or by redemption thereof or by the surrender thereof in exchange for shares of 4½% cumulative preferred stock, series A (plus a cash payment of \$1 per share and accrued dividend) pursuant to an exchange offer issued to the holders of the \$2.75 cumulative preferred stock on July 8, 1946, or have been called for redemption and payment of the redemption price provided."

The issued and outstanding capitalization of the corporation consists of 367,361 shares of common stock, par value \$1 (not including 1,665 shares in the treasury), and 60,000 shares of 4½% cumulative preferred stock, series A, par value \$50. The power of voting upon the proposals to be presented at the said meeting is vested exclusively in the common stockholders.—V. 164, p. 1591.

Consumers Co. (Del.)-To Retire \$3 Preferred Stock-Receives \$3,000,000 Bank Loan-

Receives \$3,000,000 Bank Loan—

The company has called for redemption on Nov. 7 all its 67,792 shares of preferred stock (par \$50) at \$57.50 a share, plus \$4.84 in accrued dividends. In addition, the company has declared a final dividend of 50 cents on the stock, payable Nov. 7 to registered holders or their assignees on surrender of stock certificates.

Funds for the redemption and final dividend, which together aggregate \$62.84 a share, or approximately \$4,260,000, will be provided by a \$3,000,000 8-year 2½% loan from the First National Bank of Chicago and by \$1,260,000 of company funds.

The \$7.50 per share premium on the preferred stocks which will amount to approximately, \$509,000, is chargeable to capital surplus. However, this charge is more than offset by credits arising from preferred stock retirements in 1942 and 1943. Earned surplus will be charged with the accumulated and final dividends, which amount to \$360,000.

This company was known as Consumers Co. of Illinois prior to Dec. 9, 1940, when present title was adopted.—V. 162, p. 351.

Consumers Power Co.—Earnings—

Consumers rower	CuLa	TITLIS		
Period End. Aug. 31-	1946Mo	nth-1945	1946—12 M	
Gross revenue	\$5,479,806	\$4,829,193	\$63,330,086	\$58,707,174
Operating expenses	2,677,458	2,212,877	28,053,348	29,407,475
Prov. for depreciation	587,792	558,042	6,789,500	6,562,851
Amort, of plant acquisi-				
tion adjustments	8.762	170,286	1,335,811	2,358,781
General taxes)			(3,343,450	3.246,508
Fed. income and excess	871,588	407,671]	Section of the second
profits taxes			7.194.492	Cr99,512
profits takes	1000000		(1,10-)-0-	
Gross income	\$1,334,206	\$1,480,317	\$16,613,484	\$17,231,072
Inter. on long-term debt	289,485	323,768		3,937,670
Amort. on debt discount,	200,100			Parkette to a
prem. and expense	37,355	692,908	1,102,304	6.153,026
Other deductions	Cr2.015	198		59,286
Other deddenons	072,010	<u> </u>	0.110-0	
Net income	\$1,009,381	\$463,443	\$11,414,438	\$7,081,090
Divs. on pfd. stock	205,421	285,389		
Divs. on pra. stock	200,121	200,000	2,010,101	
Balance	\$803,961	\$178,054	\$8,869,274	\$3,656,272
-V. 164, p. 1591.	Ψ000,301	Ψ110,003	,,	
v, 104, p. 1551.	d. State well's	erija interior e P	Street Street	

Copland Fabrics, Inc., Burlington, N. C .- Files With

The company on Sept. 30 filed a letter of notification with the SEC for 2,290 preferred shares. Offering price, \$100 a share. Proceeds will be used to purchase machinery for expansion program.

Creameries of America-Quarterly Report-

On August 1, 1946 company had outstanding 533,014 common shares compared with 507,006 shares at the end of March, 26,008 additional shares having been issued during the second quarter for exercise of warrant and option rights outstanding as the result of financing in 1936. The rights expired August 1, 1946.

CONSOLIDATED STATEMENT OF INCOME

Period End. June 30-	1946-3 7	Aos.—1945	. 1946—6 M	Ios.—1945
Net sales Cost of sales, &c	\$8,610,466		\$16,022,384	
Gross profitOther income	\$830,804 38,099	\$1,289,286 97,209	\$1,541,328 105,671	\$2,463,419 156,520
Total income Income deductions Prov. for tax, on inc Minority interest	\$868,903 27,494 327,497 810	\$1,386,495 76,841 965,219 377	614,719	\$2,619,939 140,142 1,833,752 789
Net income *Earns. per com, share *Based on 526,382 sha.		\$344,058 \$0.71 and 483,558	\$1.76	\$645,256 \$1.33

CONSOLIDATED BALANCE SHEET JUNE 30

ASSETS—	1946	1945
Cash on hand and in banks	\$1,767,782	\$1,492,045
United States Treasury notes	14.724	*
Marketable securities at cost	25,111	27,665
Notes and accounts receivable	1.900,463	1,515,917
Inventories	3,686,063	2,503,414
InventoriesPlant and equipment depreciated	5,181,191	3.737,313
Dairy cattle		206,721
Plant rehabilitation fund		575,000
Other assets	254,133	1,043,621
Total	\$13,269,410	\$11,101,696
LIABILITIES—		
Bank loan		Z
Accounts payable and accrued liabilities	1,914,639	\$1,179,649
Federal and other taxes on income	1,085,086	1,999,584
Other current liabilities	226,205	328,402
Other current liabilitiesLong term debt	2,392,000	1,949,285
Reserve for contingencies	162,878	
Minority interest in subsidiary	11,403	
Capital stock (526.382 shares)	526,382	
Paid in surplus	1,321,501	
Paid in surplus	5,229,316	4,136,118
Total	\$13,269,410	\$11,101,696
—V. 163, p. 2992.		

The minority stockholders' suit against this corporation, a Standard Oil Co. (New Jersey) subsidiary, charging that Creole made an overpayment in purchasing the Venezuelan assets of Lago Petroleum Corp., another Standard Oil affiliate, was resumed on Sept. 30 before Supreme Court Justice Morris Eden in New York, N. Y.—V. 163, p. 3131.

(The) Crosley Corp. -To Vote on Transfer of Assets and Proposed Liquidation-

At a special meeting called for Nov. 18, the stockholders will c sider the transfer of all the assets of the corporation to The Aviat Corp. and liquidate the company on a basis that will afford distribution of four shares of common stock of The Aviation C for each share of Crosley common stock held. Stockholders of rec will be entitled to vote at this meeting.

See also Aviation Corp. above.—V. 164, p. 1081.

Crown Drug Co.-Sept. Sales Increased 15.2%-Period End. Sept. 30-1946—Month—1945 1946—12 Mos.—1945 \$1,160,660 \$1,007,598 \$14,515,110 \$11,863,030

Cuba Co .- Proposes Extension of Bonds-

The stockholders on Oct. 21 will be asked to amend the company's certificate of incorporation to carry out a proposed plan for extension of the 60% 50-year debenture bonds.

Under reorganization proceedings in 1938, unpaid interest of \$330 per debenture was added to principal. The debentures then were extended to Jan. 1, 1949, with cumulative 3% interest payable out of income or sale of assets. The amount of \$33.55, less Cuban tax, has been paid to holders from the latter source.

The company, F. Adair Monroe, Fresident, said, must either make payment of the debentures and interest when they mature, or arrange an extension. Unpaid interest at June 30, 1946 was \$305.44 on each bond.

an extension. Unpaid interest at June 30, 1946 was \$300.42 on teach bond.

The company proposes to offer debenture holders the right to exchange each debenture, in the amount of \$1,330 and all unpaid interest to the date of the plan, for \$1,330 of new debentures and six shares of participating stock.

Issuance of the new debentures would be limited to 24,000 shares. It would be entitled to carry interest at 5%, payable only out of income. The participating stock would be limited to 34,000 shares. It would be entitled to cumulative dividends of \$5 per share prior to dividends on both the preferred and common stocks. It would also participate, up to 30% in any common dividends, after all unpaid accumulated dividends on the participating and preferred stocks are paid.—V. 162, p. 1279.

Curtiss-Wright Corp.—Annual Report-TENDED DEC 31

CONSOLIDATED INCOM	E ACCOUNT,	1944	1943
Sales	\$1,197,705,083	\$1,716,935,177	\$1,295,236,317
Cost of sales	1,042,531,785	1,529,456,510	1,119,850,280
Admin. and gen. expenses	39,374,284		44,863,649
Engineering, research and devel. expenses	25,062,747	25,059,544	24,390,171
Dalaman	\$90,736,267	\$104,554,073	\$106,132,217
Other income	3,346,165	3,729,818	4,988,658
Other income	5,540,100	0,125,020	
Total income	\$94,082,432	\$108,283,891	\$111,120,875
Int. on U. S. Govt. advances	3,429,335		2,425,935
	1,053,372		611,726
Miscellaneous deductions	2,800,000		4,225,000
Normal inc. and surtaxes	62,000,000		90,875,000
Excess profits taxes	62,000,000	00,200,000	
Postwar refund of excess profits tax		Cr8,520,000	Cr9,088,000
Prov. for war and postwar conting, and readjustments		8,520,000	9,038,000
Balance	\$24,799,725	\$14,600,300	\$12,983,214
Portion applies to minority interest	369,508	269,238	99,867
Net inc. added to earned		014 221 062	\$12.883.347
surplus	\$24,430,217		
Class A divs. paid	2,317,302		
Common divs. paid	3, 110, 103		
Earns. per common share	\$2.97		
NOTE-Costs and expens	es include pro	visions for de	preciation and

amortization of \$3,223,955 in 1944 and \$2,962,308 in 1943.

OT TDATED BALANCE SHEET, DEC. 31

CONSOLIDATED BALANCE SHEET,	1945	1944
ACCETTO	A CONTRACTOR OF THE PARTY OF TH	\$
ASSETS— Cash in banks and on hand	29,717,160	111,150,953
Cash in banks restricted to use on U. S. Govt.	121 200 F # 7 37 45 4 8	960000
contracts	11,718,657	46,380,180
T S Treasury notes, tax series	136,030,749	80,000,000
Accts receivable, principally U. S. Govt	26,304,498	76,264,148
Expenditures on cost-blus-a-fixed-fee contracts,		189,056,563
Inventories of raw materials, parts, supplies and		100 440 1FE
work in process at lower of cost or market-		133,440,155 26,986,390
Advances to subcontractors	10,438,023	20,980,330
rerminated contracts—claims filed or to be	96.841,154	43,605,643
filed against U. S. Govt		2,424,063
Prepaid taxes, insurance and other expenses	1,184,000	25,601,000
Postmer refund of excess Drolles lax	 	20,001,000
Manufacturing facilities, at cost (after allow-	4.257,938	17,682,661
ance for depreciation and amortization)	2,710,037	1,629,386
Mortgages and other investments	2,110,001	
Real estate, machinery and equipment held for	6,034,708	2,371,821
disposal Patents and license rights	2	
Total	353,833,149	756,592,965
T TARTETTES		
Accounts payable, trade creditors	10,418,493	96,931,217
Payroll deductions for withholding taxes, war	PRITING DEST	
hand nurchases etc		5,163,603
Accrued wages, taxes and other expenses	16,244,053	35,239,476
Advances on contracts (II S. GOVL.)		346,666,247
Accounts payable U.S. Govt	23,596,610	43,961,457
Description for Foderal taxes on income		104,213,615
Other current lighilities	1,925,760	1,282,613
rermination claims pavable to subcontractors-	04, 100,001	
Post-termination costs and expenses	10,047,886	
Descure for incurance	1,000,000	19,400,000
Service guaranty and insurance reserves	32,344,713	32,831,000
War and nostwar conting, and readjustments	32,344,113	32,831,000
Minority interest in capital stock and surplus	1,344,259	859,129
of a subsidiary company		1.158,702
Class A stock (\$1 par value)		7,432,039
Capital surplus	14,663,124	14,304,346
Capital surplusEarned surplus since Dec. 31, 1931		47,149,521
		756.592.965
Total	303,033,143	,00,000,000

Cutler-Hammer, I	nc —Earn	ings—		
6 Mos. End. June 30— Gross profit from oper, Selling expenses Gen, and admin. exp Prov. for depr. & amort. Social secur. and unem-	1946 \$2,513,818 1,152,284 435,628 149,134	1945 \$4,655,111 1,116,518 542,372 256,397	1944 \$7,316,413 1,102,218 637,442 198,812	1943 \$9,461,552 1,011,841 648,483 179,793
ploy, taxes		324,369	480,273	374,85 8
Prov. for post-war adj. and conting. Est. Wisconsin inc. tax. Interest paid	39,000 15,126	110,000 14,274	500,000 209,167 45,007	700,0 00 331,7 47 139,7 95
Net profit from oper. Other income (misc.)	\$722,646 18,679	\$2,291,180 64,153	\$4,143,493 80,684	\$6,075,03 5 28,1 66
Total income Est. Fed. inc. and exc.	\$741,325	\$2,355,333	\$4,224,178	\$6,103,2 01
prof. taxes (less post- war credit)	281,700	1,720,958	3,264,550	4,948,305
Net profit for period Earn, per com. share -V. 164, p. 1081.	\$459,625 \$0.70	\$634,374 \$0.96	\$977,628 \$1.48	\$1,154,896 \$1.75

De Beers Consolidated Mines, Ltd.—Plans Increase in Copital and Split-Up of Deferred Shares—Acquisition

The company plans to split each outstanding share of £2 10s deferred stock into 10 shares of five shillings par value.

The company also will increase its capital through creating 3,500,000 additional shares of five shilling deferred stock.

The increased capital is required to finance the offer the company
is making early next year to acquire the publicly-held 3,240,500 common shares of Consolidated Diamond Mines of South-West Africa,
Ltd. The offer will be made on the basis of one existing De Beers
deferred share for eight shares of Consolidated. De Beers already
holds the remaining 2,359,500 common shares of Consolidated.—
V. 158, p. 2467; V. 157, p. 2247.

Dedham & Hyde Park Gas Co.—Plans New Financing

The company has petitioned the Massachusetts Department of Public Utilities for approval of the sale at par of 6,000 shares of \$25 par common stock, with the proceeds to be applied in payment of \$150,000 of floating indebtedness, represented by open account advances payable to New England Gas & Electric Association.

The company also seeks approval of a \$125,000 15-year note issue to bear interest at not exceeding 4%. Proceeds would be applied to the extent of \$25,000 for payment of a short-term note and the balance, together with amounts aggregating \$87,140 to be borrowed from plant replacement fund assets, would be used for the purpose of financing extensions, additions and improvements to plant and properties.

Delaware Lackawanna & Western RR.—Bids Invited

Company will receive bids up to 12 noon (EST) Oct. 22 for the sale of \$5,370,000 equipment trust certificates.

The company has applied to the SEC for authority to issue \$4,250,000 of series D eq uipment trust certificates. Proceeds from the sale of the certificates would be used to defray 80% of the cost of six Diesel accomotives to replace steam locomotives, 500 50-ton steel hopper cars, nine steel sleeping cars, two dining cars and two tavern-lounge cars. The equipment is estimated to cost \$5,371,618.—V. 164, p. 1718.

Delta Air Lines, Inc .- Sets New Monthly Record-

This corporation transported the largest number of passengers in history during September, Laigh C. Parker, Vice-President of affic, has announced. During the month 54,031 revenue passengers

its history during septement, the month 54,031 revenue passenger traffic, has announced. During the month 54,031 revenue passenger were flown.

The traffic totals for September exceeded August figures, prewiously the largest month, by 1,924 passengers. During September 21,815,677 revenue passenger miles were flown as compared with 20,855,900 revenue passenger miles during August.

During September Delta transported 275,000 pounds of air freight. The freight service was inaugurated Aug. 15.—V. 164, p. 825.

Delta Chenille Co., Inc., Jackson, Miss.-Registers With SEC-

With SEC—

The company on Oct. 2 filed a registration statement with the EEC for 300,000 shares (20c par) common. The offering price will be \$8 a share. The company is selling 150,000 shares and the remaining 150,000 shares are being sold by Apponaug Manufacturing Co., Inc., principal stockholder. Estimated net proceeds to company of \$1,007,913 will be added to general funds to be applied for corporate purpose. Company anticipates exenditures of \$300,000 in 1946 and \$300,000 in 1947 for equiping and absorbing costs of starting operations of four plants, two of which already have been contracted for. The balance will be added to working capital. Names of underwriters by amendment. anderwriters by amendment.

Denver & Salt Lake Ry.—Earnings—

August—	1946	1945	1944	1943	
Gross from railway	\$302,867	\$294,785	\$327,477	\$281,733	
Net from railway	70,878	43,769	96,801	77,807	
Net ry. oper. income	85,595	38,152	112,263	75,509	
From Jan. 1—			14-75-14-14-14		
Gross from railway	2,100,519	2,077,105	2,207,116	2,035,322	
Net from railway	249,088	422,022	407,044	564,834	
Net ry oper, income	349,118	572,870	549,422	638,189	ė
— V. 164, p. 1206.	ar ta in				

Detroit Edison Co. (& Subs.)—Earnings—

32 Mos. Ended Aug. 31— Gross earnings from utility operations Oper. & maintenance chgs., current appros. to	\$86,565,930	1945 \$85,399,938
retire, deprec. res., prov. for accelerated de- preciation & for postwar adjusts, & accurals for all taxes other than income taxes. Federal normal tax and surtex. Federal excess profits tax.	67,518,919 4,295,000	68,193,870 3,525,000 709,000
Income from utility operations		\$12,972,069 313,012
Gross corporate income		\$13,285,080 6,080,532
Net income	\$9,239,870	\$7,204,548

Diana Stores Corp.—September Sales Increased 12.7% Period End. Sept. 30— 1946—Month—1945 1946—2 Mos.—1945 Bales _____ \$1,092,681 \$969,915 \$2,200,961 \$1,970,165 V. 164, p. 1591.

Divco Corp.—Earnings— 9 Months Ended July 31— Net sales ______ Cost of sales _____

Divco Corp.—Earnings—			
9 Months Ended July 31—	1946	1945	1944
Net sales	\$5,033,204	\$2,483,279	\$818,815
9 Months Ended July 31— Net sales Cost of sales	3,546,499	1,792,843	625,318
Gross profit	\$1,486,705	\$690,436	\$193,496
Gross profit Miscellaneous income	13,965	3,881	2,825
Total incomeAdmin., sell., adv., service and gen.	\$1,500,671	\$694,317	\$196,321
expenses	425,489	238,389	169,626
Profit before Fed. income tax_	\$1,075,182	\$455,928	\$26,695
Provision for Federal income tax Transfer from reserve against re-	468,878	182,371	10,679
conversion to peacetime production			Cr40,000
Net profit Earnings per capital share	\$606,304		\$56,017
		\$1.21	\$0.45
BALANCE SHEET	AS OF JUL	Y 31	
ASSETS— Cash in banks and on hand		1946	1945
Lash in banks and on hand		\$1,049,440	\$802,041
U. S. Government securities Accounts and notes receivable (less r		140,075 -	135,228
Material inventories (less reserve)_	eserve)	406,165	158,877
Net property, plant and equipment.		906,210	464,882
Prepaid taxes, insurance and other	itome	795,488 56,542	450,683
Patents—at nominal value		36,342	38,10
Total		\$3,353,921	\$2,049,811
TIABILITIES—		24.45 A.A.	24
Accounts payable—trade		\$324,430	\$149,149
Dividends bayable	MANAGER AND A STANFAR SOUTH	112,500	
Consumer's credit balances		207,621	43,204
Accrued wages and other expenses_		110,709	41,490
General, excise and withholding ta	xes	83,183	49,44
Federal income taxes Capital stock (par \$1)		568,781	198,853
Capital Stock (par \$1)		450,000	225,000
Capital surplusEarned surplus		V	141,199
Earned surplus		1,496,698	1,201,474
. Total		\$3,353,921	\$2,049.81
-V. 163, p. 3282.			

Dobbs Houses, Inc., Memphis, Tenn.—Registers With -SEC-

The company on Sept. 27 filed a registration statement with the SEC for 75,000 shares (\$1 par) common. Underwriter, Emanuel, Destjen & Co., New York. Net proceeds will be used for expansion of business consisting of airline catering and restaurant and coffee shop operations.

Ducommon Metals & Supply Co.—Dividend No. 2-

The directors have declared a dividend (No. 2) of 17 cents per share on the common stock, payable Nov. 1 to holders of record Oct. 15. An initial distribution of like amount was made on Aug. 1, last.— V. 164, 39. 355.

Eagle-Picher Co.—Acquires Indiana Plant-

The company has purchased a plant in East Chicago, Ind., from International Smelting & Refining Co., a subsidiary of Anaconda Copper Mining Co. The price was not announced.

J. M. Bowby, President, said the purchase covered a group of buidings centering around lead refining operations. It provides taclities for the manufacture of zinc oxides and electrolytic process for making white lead. Warehouse facilities also are available on the 38-acre tract, he reported.—V. 162, p. 2816.

Fastern Gas & Fuel Associates—Earnings—

	1,345 \$15,297,054
	\$15,297,054
	Larry Service Carlot States
1,597,665 3,947,620 1,812,384	4,237,690 5,381,769 2,223,313
\$4,887,775 1,108,729	\$3,454,282 1,108,729
\$3,779,046 \$10.10	\$2,345,553 \$6.27
	1,108,729 3,779,046

Eastern Utilities	Associates	(& Sub	s.)—Earni	ngs
Period End. Aug. 31-	1946-Mon	th-1945	1946—12 N	
Operating revenues	\$1,036,515	\$930,268		\$11,750,237
Operation	631,960	548,512	7,319,200	6,856,794
Maintenance	39,889	77,384	573,209	
Taxes (incl. inc. taxes)	156,592	118,598	1,869,306	1,834,510
Net operating revs	\$208,073	\$185,773	\$2,644,092	\$2,419,112
Non-operating inc.—net	29,383	28,540	343,467	318,245
Balance	\$237,456	\$214,314	\$2,987,560	\$2,737,357
Retire. reserve accruals	61,879	61,800	741,758	729,930
Gross income	\$175,577	\$152,514	\$2,245,802	\$2,007,427
Interest & amortization	34,648	35,904	424,685	439,585
Miscellaneous deducs	66	2,160	20,989	19,003
Balance		\$114,448	\$1,800,127	\$1,548,838
B. V. G. & E. Co			77,652	77,652
Balance			\$1,722,475	\$1,471,186
Applicable to minerity in	nterest		25,050	21,897
Applicable to E. U. A			\$1,697,424	\$1,449,289
Eastern Utilities Associa	ites—			44 440 000
Earnings of subs. (a:	s above)		\$1,697,424	\$1,449,289
Non-subsidiary income	e	The Hold may be	232,368	205,258
Total			\$1,929,792	\$1,654,547
Expenses, taxes and	interest		157,865	156,652
Balance available for —V. 164, p. 1718.	or divs. and	surplus	\$1,771,927	\$1,497,894

Eaton & Howard Balanced Fund-Registers With SEC. The company on Oct. 1 filed a registration statement with the SEC for 700,000 trust shares (\$1 par). Underwriters, Eaton & Howard, Inc. Price, at market. Proceeds will be used for investment.—V. 162, p. 2640.

Ebasco Services Inc.—Weekly Input—

For the week ended Oct 3, 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):

			Increa	se
Operating Subsidiaries of-	1946	1945	Amount	Pct.
American Power & Light Co	190.577	172,432	18,145	10.5
Electric Power & Light Corp	52,801	55,935	*3,134	*5.6
Former National Pwr. & Lt. Co	103,243	94,401	8,842	9.4
*Decrease,	Park Programs	745.5 DOM		

NOTE—The above figures do not include the System inputs of any companies not appearing in both periods.—V. 164, p. 1718.

Edison Bros. Stores, Inc.—Sept. Sales Rose 28.6%-Period End. Sept. 30— 1946—Month—1945 1946—9 Mos.—1945 ales \$5,387,638 \$4,190,584 \$47,512,706 \$38,501,996

Ekco Products Co.-New Official Appointed-

Harold E. Adams has been appointed to the post of Assistant to the Vice-President and General Sales Manager. He will work with Frederick Keller, Vice-President. Mr. Adams was formerly Western Sales Manager of the Toastmaster Division of McGraw Electric Co.—V. 164, p. 1592.

El Paso Natural Gas Co. (Del.) (& Subs.)—Earnings-

and the Party and the same of the same			and the second second
1946—Mon	th—1945	1946—12 N	fos.—1945
\$714,559	\$639,068	\$8,037,836	\$8,028,093
355,789	330,170	4,297,256	3,920,600
\$358,770	\$308,897	\$3,740,580	\$4,107,492
7,474	41,208	\$49,396	258,472
\$351,296	\$267,689	\$3,591,184	\$3,849,020
3,428	3,095	Dr23,769	Dr72,076
\$354,724 17,022 71,000	\$270,784 30,560 82,321	\$3,567,414 376,389 908,605	\$3,776,943 406,387 1,058,366 108,885
\$266,701	\$157,903	\$2,282,419	\$2,203,305
9,773	8,631	• 100,099	103,579
\$256,928	\$149,271	\$2,182,319	\$2,099,726
	\$714,559 355,789 \$358,770 7,474 \$351,296 3,428 \$354,724 17,022 71,000 \$266,701 9,773	\$355,789 \$30,170 \$358,770 \$308,897 7,474 41,208 \$351,296 \$267,689 3,428 3,095 \$354,724 \$270,784 17,022 30,560 71,000 82,321 \$266,701 \$157,903 9,773 8,631	\$714,559 \$639,068 \$8,037,836 \$35,759 \$330,170 \$4,297,256 \$358,770 \$4,297,256 \$49,396 \$3,740,580 \$49,396 \$351,296 \$267,689 \$3,591,184 \$3,428 \$3,095 \$Dr23,769 \$354,724 \$270,784 \$3,567,414 \$17,022 \$3,560 \$76,389 \$71,000 \$82,321 \$906,605 \$71,000 \$82,321 \$906,605 \$9,773 \$8,631 \$100,099

Electric Bond & Share Co.—Declares Dividends—

The directors on Sept. 26 declared the regular quarterly dividends of \$1.05 per share on the \$6 preferred stock and \$7½ cents per share on the \$5 preferred stock (such stocks having been modified as to dividend rates and otherwise as of Nov. 23, 1945, in connection with a \$30 per share capital distribution), both payable Nov. 1 to holders of record Oct. 7. Like amounts were paid on May 1 and Aug. 1, last, while on Feb. 1, 1946, the company paid \$1.16 per share on the \$6 preferred stock and 96% cents per share on the \$5 preferred stock.

Reports Improvement in Earnings—

Reports Improvement in Earnings—
Curtis E. Calder, Chairman of the board of directors, in reporting to the 41st annual meeting of stockholders held on Oct. 9, said the company's earnings were improving and that the company was making steady progress in conforming with the Holding Company Act.

He stated that on the basis of estimated income from present portfolio assets and assuming no reduction in preferred stock outstanding, the company's operations would show a balance for common stock in the fourth quarter of this year for the first time since 1941 and that estimated earnings for 1947 might exceed preferred stock dividend requirements by over \$1,000,000.

Mr. Calder presented to the meeting the status of the company's Plans II-A and III for conformance with the Public Utility. Holding Company Act filed with the Securilies and Exchange Commission. These plans provide, among other things, for complete retirement of the company's preferred stocks and for disposition of the company's investments in public utilities in the United States, after which it with

seek exemption from the requirements of the Act. The SEC has approved Plan II-A which provides for retirement of the remainder of the company's preferred stocks and the plan is now before the Court for approval and enforcement.

Stockholders were told that Ebasco Services Inc., the company's wholly owned service substidiary, was rapidly expanding its business with non-associate industrial and public utility clients. He said that of a total gross business of approximately \$6,745,000 for the year ended Sept. 30, 1946, 30%, or \$2,037,000, was with non-associates and hence at a profit. Profits currently being earned by Ebasco on this business are running at the rate of over \$400,000 per year and are increasing. He explained that service business done by Ebasco with associate operating companies is on a cost basis as required by the Holding Company Act of 1935 and added that a dividend to Bond and Share might be paid by Ebasco Services this year.

It was explained that while figures of estimated financial results were, of necessity, tentative they were indicative of the company's improving financial condition. Mr. Celder stressed the urgency with which the company was seeking to complete its program of compliance with the Holding Company Act and expressed optimism as to its future prospects.—V. 164, p. 1719.

Electro-Sharnrite Inc. Philadelphia.—Files With SECS.

Electro-Sharprite, Inc., Philadelphia-Files With SEC. The company on Sept. 25 filed a letter of notification with the SEC for 1,000 shares of class A capital stock and 6,000 shares of class B capital stock. Offering price, \$5 a unit. Proceeds will be used to rent facilities and to manufacture electric sharpeners. Issue not underwritten.

The company on Sept. 26 filed a letter of notification with the SEC for 100,000 shares of common and 300,000 investment units. Offering price, \$2.50 a common share and \$100 an investment units. Underwriters, The Millaw Co., Denver, Colo. Proceeds will be used for organization and operation of business.

Empire Petroleum Co., Denver, Colo.—Files With SEC.

Erie & Kalamazoo RR.—Declares 6% Dividend-

Erie & Kalamazoo RR.—Declares 6% Dividend—
The directors on Oct. 7 declared the usual 6% annual dividend on the outstanding \$300,000 of capital stock, par \$50.

This company, which now doesn't have a single locomotive, a single foot of track or a passenger is the first railroad built west of Schenectady, N. Y., in 1835.

The road was a horse run between Port Lawrence, then Toledo, and Adrian, Mich. Later it was converted into a steam operated line. In 1894 the road was leased in perpetuity to the Michigan & Southern RR. Co., which was later absorbed by the Lake Shore & Michigan Southern and finally the New York Central System.

The New York Central still pays the lease rental of some \$18,000 a year for the right of way, extending from Westwood Ave., in Toledo, to Palmyra, Mich.

George Crane, Pontiac, Mich., is President of the road.—V. 156, p. 340.

Eversharp, Inc.-Files New Patent Suit-

A suit charging infringement of three patents relating to ball-point pens was filed in Chicago, Ill., on Oct. 7 by Eversharp, Inc., Eberhard Faber Corporation and Eterpen S. A., against the Holly Pen Corp. of

Chicago.

The plaintiffs seek to enjoin the Holly company from further manufacture and sale of its pen, and ask damages. The suit was filed in U. S. District Court, Northern District of Illinois.—V. 164, p. 1592.

Excelsior Insurance Co. of N. Y .- To Increase Stock-The stockholders will vote Oct. 21 on a proposal to increase the authorized capital stock to \$500,000 from \$400,000 and the number of shares to 100,000 from 80,000.—V. 161, p. 766.

Fairbanks, Morse & Co. (& Subs.)—Earnings—

6 Months Ending June 30	_ \$18,089,887	1945 \$51,038,319	\$81,722, 098
Cost of sales, selling, admin. and gen, exps. less misc. income	19,218,301	43,062,012	54,287,418
Balance of income. Net inc. Municipal Acceptance Corp		\$7,976,306 11,988	\$27,434,680 21,386
Consolidated net profit Federal taxes	*\$1,103,364 +Cr746,000		\$27,456,066 25,600,000
Consolidated net profit		\$1,788,295 \$2.98	\$1,856,066 \$3,10

Fall River Gas Works Co.—Earnings—

Period End. Aug. 31-	1946-Mont	h-1945	1946—12 Mos.—1945	
Operating revenues Operation Maintenance Taxes	\$100,511 67,089 10,927 15,437	\$90,829 56,678 10,308 14,269	\$1,357,143 840,174 138,747 208,256	\$1,264,728 746,629 108,386 211,540
Net oper. revenues Non-oper. income—net_	\$7,057 4,574	\$9,573 2,973	\$169,965 57,059	\$198,172 28,380
BalanceRetire, reserve accruals_Interest charges	\$11,631 6,333	\$12,546 6,333 63	\$227,025 76,000 1,656	\$226,552 76,000 2,312
Net income Dividends declared	\$5,298	\$6,149	\$149,368 122,435	\$148,240 119,126
V. 164. p. 1207.				N STREET VIVIOUS

Fansteel Metallurgical Corp.—New Director—

Godfrey S. Rockefeller, of New York, has been elected a member of the board of directors.—V. 163, p. 1425.

Farquhar (A. B.) Co., York, Pa.—Registers With SEC.

The company on Sept. 26 filed a registration statement with the SEC for 30,000 shares (\$25 par) cumulative convertible preferred; 45,000 shares (\$5 par) common, and an unspecified number of common shares to permit conversion of the preferred. Underwriter, Stroud & Co., Inc., Philadelphia. Proceeds will be used to redeem \$355,350 4½% sinking fund mortgage bonds, due Aug. 1, 1957, to pay off certain contracts and chattel mortgages of \$72,000 and \$800,000 to reduce principal on outstanding bank loans.

Federal Mining & Smelting Co.—Earnings—

Period End. June 30-	1946—3 Mos.—1945		1946—6 Mos.—19	
Tons of concentrates	15,229	77/15,443	32,261	33,997
Tons of shipping prod- uct produced by lessee *Net income	603 341,261	1,515 329,854	1,479 829,572	2,340 †857,566
Prov. for Fed. taxes on income	90,000	85,000	205,000	230,000
Net income	\$251,261 \$1.02	\$244,854 \$0.99	\$624,572 \$2.53	\$627,566 \$2.54

*After depreciation but before deducting depletion, Federal taxes on income and year-end adjustments. †Includes approximately \$80,000 of metal premiums applicable to 1944 production.—V. 163, p. 2993.

Federated Department Stores, Inc.-371/2-Cent Div.-

Federated Department Stores, Inc.—37½-Cent Div.—
The directors on Oct. 3 declared a quarterly dividend of 37½ cents per share on the new common stock and the usual quarterly dividend of \$1.06½ per share on the preferred stock, both payable Oct. 31 to holders of record Oct. 21.

Prior to the two-for-one split-up of the common shares in August, 1946, the company this year paid the following dividends: Jan. 31 and April 30, 37½ cents each; and July 31, 75 cents.

Distributions made on the common stock during 1945 amounted to a total of \$1.50 per share.—V. 164, p. 1207.

Felt & Tarrant Mfg. Co., Chicago-Proposed Merger-

Felt & Tarrant Mfg. Co., Chicago—Proposed Merger—The stockholders on Oct. 4 voted to approve a proposal to merge with and into this company the Comptometer Co. The latter has handled the sales, rental and servicing of Felt and Tarrant's calculating machines in the United States. It was originally a subsidiary of Felt and Tarrant, but in 1940 the parent company distributed the stock of Comptometer as a dividend to its stockholders.

The plan of merger provides that the authorized capital stock of Felt and Tarrant will be increased from 25,000 shares, \$100 par, to 800,000 common shares, par \$5. It also provides that the 24,053 shares of Felt and Tarrant capital stock, \$100 par, which are now outstanding, be converted on a 20-for-one basis into 481,060 common shares, par \$5. Under the plan, the 5,000 outstanding shares of Comptometer Co.'s capital stock, \$100 par, would be converted on a 10-for-one basis into 50,000 common shares, par \$5. of Felt and Tarrant.

Tarrant.

For the six months ended June 30, 1946, combined sales and revenue of the two companies were \$3,804,674 and net income \$702,050. That was equal to \$1.32 a share on the 531,060 common shares to be outstanding under the plan. For the year ended Dec. 31, 1945, sales and revenue were \$6,091,553 and net income \$713,502, equal to \$1.34 a share on the common shares to be outstanding.

Dividends paid during the first six months of 1946 were equal to 45 cents a share on the same basis.

The registration statement filed with the SEC says the President of

The registration statement filed with the SEC says the President of Pelt and Tarrant intends to recommend to the directors that an initial quarterly dividend of 25 cents a share be paid in December, 1946, on the outstanding common shares. The statement explains that this does not indicate such a dividend will necessarily be paid.

The company intends to apply for listing of its common shares on the New York Stock Exchange.—V. 164, p. 1592.

Fiduciary Management, Inc., Jersey City—Registers

The company on Sept. 27 filed a registration statement with the SEC for 867,420 shares (\$25 par) common. Stock will be offered for subscription to common stockholders on the basis of four additional shares for each one share held at \$3 a share. Proceeds will be used to increase capital so company may expand operations in the field of development and reorganization financing. There are no underwriters underwriters

Fitchburg (Mass.) Duck Mills-To Liquidate

Because it has become a steadily losing proposition, this company has voted to liquidate. Its plant, which has 44 broad looms and 2,600 twister spindles, makes cotton duck for tenting and a special type of cotton felt which is resin impregnated for use as soles. It will close when present orders are completed within two months. Looms for weaving the special felt will be shipped to the Brandon Corp. plant at Greenville, S. C. It is reported that several firms are interested in taking over the Fitchburg plant. ("American Wool and Cotton Reporter.")

Florida Power Corp. (& Subs.)—Earnings—

1946-6 M	los.—1945	1946-12 M	os.—1945
		\$10,039,399 7,578,451	\$9,685,616 7,171,883
\$1,329,141 137,621	\$1,401,466 157,995	\$2,460,948 202,241	\$2,513,733 209,556
\$1,466,762 608,545	\$1,559,461 569,346	\$2,663,189 1,143,916	\$2,723,289 1,128,582
\$858,217 136,800	\$990,115	\$1,519,273 136,800	\$1,594,707
\$995,017	\$990,115	\$1,656,073	\$1,594,707
80,000	80,000	160,000	160,000
\$0.91 l income to	\$0.91	\$1.49	\$1,434,707 \$1,43 ss on sale
	\$5,307,163 3,978,022 \$1,329,141 137,621 \$1,466,762 606,545 \$658,217 136,800 \$995,017 80,000 \$915,017 \$C.91	\$137,621	\$5,307,163 \$5,025,949 \$10,039,399 3,978,022 3,624,483 7,578,451 \$1,329,141 \$1,401,466 \$2,460,948 137,621 157,995 202,241 \$1,466,762 \$1,559,461 \$2,663,189 606,545 569,346 1,143,916 \$858,217 \$990,115 \$1,519,273 136,800 \$995,017 \$990,115 \$1,656,073 \$0,000 80,000 160,000 \$915,017 \$910,115 \$1,496,073 \$6.91 \$0.91 \$1.49 income taxes resulting from 10.

Fonda Johnstown & Gloversville RR.—Earnings—

Period End. July 31-	1946-Mo	nth—1945	1946-7	Mos.—1945
Railway oper, revenues	\$75,704	\$75,5 66	\$531,657	
Railway oper, expenses	60,698	52,607	403,012	
Net rev. from ry. oper. Federal income tax Other Ry. tax accruals	\$15,006	\$22,959	\$128,645	\$190,075
	4,000	6,000	17,516	42,000
	4,211	3,830	27,813	24,948
Railway oper, income	\$6,795	\$13,129	\$83,316	
Net rents	2,158	1,384	15,154	
Net ry. oper. income	\$4,637	\$11,745	68,162	\$109,380
Other income	19,400	19,512	21,465	21,399
Total income Miscell, deductions Fixed charges	\$24,037	\$31,257	\$89,627	\$130,779
	4,886	-3,853	20,103	14,808
	1,396	1,441	9,986	11,994
Income aft. fix. chgs. Contingent interest on	\$17,755	\$25,963	\$59,538	\$103,977
funded debt	2,260	2,259	15,818	15,818
Net income	\$15,495	\$23,702	\$43,720	\$88,159
structures & equip.) V. 164, p. 1207.	3,271	3,313	22,890	21,193

Fort Worth & Denver City Ry.—Earnings—

August—	1946	1945	1944	1943
Gross from railway	\$1.048,424	\$1,353,893	\$1,572,969	\$1,431,618
Net from railway	165,145	364,171	658,532	751,227
Net ry. oper. income	69,421	644,085	276,754	389,314
From Jan, 1-				SINGA.
Gross from railway	7,927,462	11,140,017	11,061,936	9.900.452
Net from railway	1,237,052	3,318,032	4,668,851	4,965,850
Net ry. oper, income	558,175	1,573,755	2,119,689	2,528,900
-V. 164, p. 1207.				

Franklin Stores Corp.—September Sales Rose 0.3%—

Period End. Sept.30— 1946—Month—1945 1946—3 Mos.—1945 ales ______ \$1,914,144 \$1,908,068 \$5,681,496 \$5,523,448 ales -V. 164, p. 1593.

Fullerton (Pa.) Textiles, Inc.—Files With SEC-

The company on Sept. 25 filed a letter of notification with the SEC for 2,000 shares (\$100 par) 5% cumulative preferred and 750 shares (\$100 par) common. Offering price, \$100 a unit. Proceeds will be used for payment of construction of new plant, purchases of new machinery, payment of notes and for additional working capital. There are no underwriters.

(The) Gabriel Co.-New Director-

William H. Sills, Chairman of the board of Sills, Minton & Co., Inc., has been elected a director.—V. 163, p. 1426.

General Cable Corp.—Buys Plant from WAA-

The corporation announces that it has purchased from the War Assets Administration the modern wire and cable plant and equipment situated in St. Louis, Mo., which it operated during the war. The price was reported to be less than \$2,000,000.

The company also announced the sale of its Pawtucket, R. I., property to the International Wire & Cable Corp.—V. 164, p. 277.

General Cigar Co., Inc.-Semi-Annual Report-

[Including wholly owned subsidiary, Six Months to June 30— *Gross profit	1946	gar Co. of 1945 \$2,768,102	Cuba, Ltd. J 1944 \$2,576,489
Selling, admin. and gen. expenses (incl. cash discts. on sales)	1,209,618 67,052 10,842		1,174,369
Balance	\$1,088,404 12,733	\$1,508,860 488	\$1,401,991 22,532
Total profit	\$1,101,137 420,000	\$1,509,348 850,000 156,000	785,000
Profit for period Earned surp, at beginning of period	\$681,137 8,973,726	\$503,348 8,936,536	
Total surplus Dividends on preferred stock Dividends on common stock	\$9,654,863 175,000 236,491	\$9,439,884 175,000 236,491	175,000
Earned surplus at end of period— Earnings per common share————————————————————————————————————	\$1.07 and amortiz	\$0.69	

CONSOLIDATED BALANCE SHEET, JUNE 30 1946 1945 1944 - \$1,285,349 \$1,824,810 \$1,495,183 - 100,000 1,050,000 2,100,000 - 2,306,086 2,560,778 2,159,569 Cash _______
U. S. Government securities _____
Accounts receivable ______
Inventories _____

2,114,998 2,191,349

2,154,492 45,576 279,193 61,142 273,373 93,671 244,561 \$29,419,958 \$30,652,636 \$31,752,080 LIABILITIES-Notes payable trade.
Accounts payable, trade.
Accounts salaries, wages, comm., etc.
Accrd. taxes other than inc. taxes, etc., accruals
Prov. for est. taxes on income
Contingencies reserve 255,033 132,205 422,234 139,808 479,578 135,698 611,782 1,497,155 780,000 200,000 5,000,000 5,298,410 3,899,658 1,000,000 9,028,393 635,342 1,804,002 468,000 500,000 5,000,000 5,298,410 3,899,658 Insurance reserve
7% cumulative preferred stock
Com. stk. (472,982 shrs. no par.)
Capital surplus

Special capital ______ Earned surplus _____ 1,000,000 9,243,372 1,000,000 8,684,626 \$29,419,958 \$30,652,636 \$31,752,080

General Electric Co.-Produces New Units-

Production of 15 more Electron Diffraction Instruments, first com-ercially available unit of a type now being used to make practical, study of quartz crystals and metal surfaces in the oil, steel, roller-earing, chemical and other industries was announced by this com-any late in September.

bearing, chemical and other industries was announced by this company late in September.

Following successful operation of the instrument at universities and industries concerns for the past year, the Specialty Division of the company's Electronics Department said it would manufacture the units at its Syracuse, N. Y., plant.

The Electron Diffraction Instrument is a desk-like unit which fulfills a need for a device to study surfaces, Conventional x-ray and electron microscopic equipment penetrate substances but provide little information on surfaces, the company's statement said.—V. 164, p. 1594.

General Motors Corp.—Car Production Higher

General Motors Corp.—Car Production Higher—
In spite of continued shortages of raw materials and thinned supplies of finished parts from outside sources, this corporation produced a somewhat greater number of passenger cars in the week ended Oct. 5 than in the previous week, production totaling 25,189 cars in the United States, the third highest weekly total of the post-war period, as against 23,284 the week before. Chevrolet climbed back above 10,000 units for the week, after forced curtailment a week earlier because of steel shortages.

Scriousness of the shortages in materials was shown by totals for September which fell short of the August figures by nearly 2,000 units in the passenger car tabulation. Total passenger car production in September in the United States was 99,410.

Passenger car figures for the United States this year to date are more than a million under the comparable 1941 period—460,097 as against 1,481,071.

There was a slight increase in number of supplier strikes affecting General Motors, 60 in the United States and Canada as against 58 a week earlier, 42 of these in the United States. In addition four suppliers not struck were reported closed because of the Pittsburgh power strike.

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

ng is a tabulation of production figures for car and truck

V = 0.00 m = 0.00		Week End.	
		Sept. 28, '46	
Chevrolet — Passenger	10,065	7,792	216,380
Truck	7,058	8,095	179,287
Pontiac	4,531	4,748	75,433
Oldsmobile	4,035	3,694	62,484
Buick	5,693	6,177	89,683
Cadillac	865	873	16,117
GMC Truck & Coach - Trucks	942	392	18,380
Coaches	22	53	1,546
G.M. of Canada	1,065	979	31,177
Total U. S. and Canada	34,276	32,803	690,487
Month of—		Sept. '46	Aug. '46
Chevrolet Passenger		41,322	50.066
		30.139	34,993
Pontiac	When I was a second	17,228	14,861
Oldsmobile		14.214	
Buick			12,903
Buick Cadillac		23,272	20,098
GMC Truck & Coach - Trucks		3,374	3,363
Cooches Coach - Ilucks		2,846	4,883
G.M. of Canada	·	276	276
G.M. OI Canada		5,131	3,756
Total U. S. and Canada		137,802	145,199

Chevrolet Division Adds to Line of Cars-

Chevrolet Division Adds to Line of Cars—
Station wagons and cabriolets are now being manufactured by Chevrolet bringing the company into production of its complete line of Fleetmaster and Stylemaster cars, T. H. Keating, General Sales Manager of the Chevrolet Motor Division, announced.

In addition to the station wagon and the cabriolet, Mr. Keating said, the luxurious Fleetmaster line now includes a sport sedan, town sedan and a five-passenger coupe.

Production of vehicles in the Stylemaster line—lowest-price bracket of Chevrolet cars—includes a five-passenger sport sedan, five-passenger town sedan, five-passenger coupe, two-passenger business coupe and a sedan delivery car.

Chevrolet is also producing the Fleetline Aerosedan.—V. 164, p. 1720.

General Manifold & Printing Co., Franklin, Pa. Split-Up of Shares Authorized-

The stockholders at a special meeting held on Oct. 4 approved an increase in the authorized capital stock from 20,000 shares, \$10 par, to 100,000 shares, \$2 par. Distribution of five new shares in exchange for each share now outstanding will be made to stockholders of record for each share now outstanding will be seen to cot. 15.

J. French Miller, President, said the directors probably will meet for

consideration of a dividend on the new shares about the middle of November, for payment Dec. 15. He added that the rate of dividend on the new stock has not been determined. The company has paid quarterly dividends of 20 cents on the old shares since June 15, 1945. "Although we have experienced substantial increase in labor costs and almost all other items, it is anticipated that net results for the current year will compare favorably with last year's \$81,671, primarily by reason of the fact that no excess profits tax is applicable for 1946." Mr. Miller said.

When the split has been completed, there will be 90,390 capital shares outstanding against 18,078 at present.

This company was incorporated in Pennsylvania on May 21, 1907, as successor to the General Manifold Co., the assets, franchises and goodwill of which were sold at receiver's sale on April 20, 1907. In 1933, it changed the par value of its capital stock from \$50 to \$10 per share, issuing one \$10 share in exchange for each \$50 par share then held.

Net current assets as at Dec. 31, 1945, were reported to amount to \$458,965, as against \$418,480 at Dec. 31, 1944. The \$18,500 of first mortgage 6% bonds which were outstanding at the close of last year matured and were paid on July 1, 1947.

The Buick Motor Division produced 23,272 automobiles during September agreestive works.

year matured and were paid on July 1, 1947.

The Buick Motor Division produced 23,272 automobiles during September, averaging nearly 1,200 cars daily for its biggest monthly output since the war, H. H. Curtice, General Manager of Buick and Vice President of General Motors, announced on Oct. 2.

Although volume still is restricted by continuing shortages of parts and materials and other factors, Buick exceeded its August output by 3,174 units, or nearly 16%, September production raised Buick's stotal 1946 output for domestic and export users to 88,037 cars.

Before the war, Buick's record month was March, 1941, when production reached 38,913 units.

Mr. Curtice said Buick's working force, largest of peacetime record, continued to increase during September. New hirings last month brought total employment to 22,038, of whom 19,520 are hourly-rated personnel. Buick requires an additional 2,000 workers in skilled and unskilled classifications, Mr. Curtice said.

General Panel Corp. (N.Y.)—Enters Into New Con-

General Panel Corp. (N.Y.)—Enters Into New Contract—

The above corporation has entered into an agreement with Celotex Corp. for West Coast distribution of General Panel houses, it was announced on Oct. 8 by George E. Swenson, Assistant to the President of Celotex Corp.

At the same time, Mr. Swenson's election to the board of directors of General Panel Corp. of New York was announced by Konrad Wachsmann, President of General Panel Corp. Mr. Swenson will serve as liaison between Celotex distributors in six western states and General Panel Corp. of California, manufacturers of the revolutionary panel house.

The announcement further added:

"Under license from General Panel Corp. of New York, the California corporation last week launched a \$22,000,000 building program for the Pacific Coast upon receipt of a letter of intent from the National Housing Expeditor. Production schedule calls for 10,000 four-room houses for West Coast distribution alone during 1947, according to Swenson.

"The unique two-bedroom house, dubbed B-16 by the government, is composed entirely of interchangeable insulated plywood panels. Constructed and erected, ready for occupancy, the house will sell for \$4,500."—V. 163, p. 779.

General Public Utilities Corp.—Weekly Output—

General Public Utilities Corp.—Weekly Output-

The electric output of this company for the week ended Oct. 4, 1946, amounted to 134,996,135 kwh., an increase of 14,554,103 kwh., or 12.1%, over the corresponding week of 1945.

Ruling on South Carolina Electric & Gas Co.-Certificates

Certificates—

The General Public Utilities Corp. has advised banks and brokers that holders of shares of South Carolina Electric & Gas Co. \$7.50 par value common stock, or scrip certificates for fractional interests therein, will not be able to split full share certificates into scrip certificates or to split scrip certificates of lesser denominations. As this stock is being distributed on Nov. 15, 1946, as a dividend to bilders who hold General Public Utilities common stock for the account of customers should notify Guaranty Trust Co. of New York, transfer agent of and scrip agent for the South Carolina Electric & Gas Co. \$7.50 par value common stock, before Oct. 16, 1946, as to the particular denominations in which they wish to receive the full share certificates and the scrip certificates for this dividend.—V. 164, p. 1720.

General Tire & Rubber Co. (& Subs.) - Earnings-6 Mos. End. May 31— 1946 1945 1944

Net sales, less discts., returns & allowances and excise taxes Cost of goods sold, sell., general and adminis,	\$48,071,662	\$44,189,566	\$33,367,327	\$25,296, 5 63
expenses	40,675,080	39,336,731	29,108,322	20,821,288
Profit from oper Other income	\$7,396,582 549,448	\$4,852,835 590,758	\$4,259,005 724,740	\$4,475,275 247,233
Total income Depreciation Prov. for contingencies_ Miscellaneous charges_ Federal taxes on income		\$5,443,593 830,720 101,072 3,300,000	\$4,983,745 385,353 88,831 3,300,000	\$4,722,508 340,272 250,600 19,971 3,150,000
Net profit	\$3,237,831	\$1,211,801	\$1,209,560	\$962,264
Earns. per sh. on com- mon stock	\$5.19	\$1.77	\$2.02	\$1.70

Georgia & Florida RR.—Operating Revenues—

Period-		10 Days End	1. Sept. 30	Jan. 1 to	Sept. 30
Operating	revenues	1946 \$51,975	1945 \$46.718	1946 \$1,796,728	1945 \$1,613,345
	RPORATE AND			de Since Contract	Total Carlot and a
		g Stateshare			3.00

Statesboro Northern Ry.) 1946—Month—1945 1946—8 Mos.—1945 \$269,538 \$114,404 \$1,631,478 \$1,461,82 220,656 113,768 1,460,503 1,268,96 Period End. Aug. 31— Railway operating rev. Railway operating exps. Net rev. from railway operations \$48.883 \$636 \$170,975 \$192,858 operations
Railway tax accruals—
Regular
Fed. Railroad Taxing
Act 1937 5,374 4.951 42,992 39,608 4,108 2,308 29,482 24,179

Fed. Railroad Unemply Insur. Act of 1938 22,319 3,522 2,131 25,271 Railway oper. inc.___ Equip. rents (net Dr) __ Jt. facil. rents (net Dr) \$35,879 17,320 1,940 *\$8,754 15,988 2,028 \$73,230 91,454 15,943 \$106,752 70,949 16,033 Net ry. oper. income_ on-operating income__ \$19,770 9,397 \$16,619 2,820 *\$26,771 2,652 *\$34,167 10,637 Gross income _____ Deducs, from income__ \$19,439 193 \$29,167 1,618 Surp. applic. to int ._

*\$24,310

*\$25,245

\$27,549

\$19,246

*LOSS.

NOTES—Operating revenues for August 1945 were extremely low because of discontinuance of train service from 6:00 a.m. Aug. 7th to 6:00 p.m. Aug. 24th account of strike of train service employees. The increase in operating expenses August, 1946, as compared with August, 1945, was due principally to the above mentioned strike; also to increased labor and material costs as compared with the same month last year. Transportation expenses includes \$11,200 in final settlement of personal injury claim in connection with accident involving trains Nos. 4 and 58 on July 19, 1944.—V. 164, p. 1594.

Georgia Power C	o.—Earnii	ngs		40
Period End. Aug. 31-	1946-Mor	th-1945	1946-12 N	Ios1945
Gross revenue	\$4,392,618	\$4,204,837	\$51,228,325	\$49,551,096
Operating expenses	2,375,437	2,045,721	25,033,343	24,750,528
Prov. for depreciation	426,750	403,000	5,026,000	4,884,666
Amort, of plant acquis.	i		The tracks	5,741, 134,449
adjustments	165,500	202,800	2,135,202	2,507,732
General taxes	639,163	772,262	3,771,544	3,497,737
Fed. inc. & exc. profits			4,941,727	5,403,321
taxes	11. 12. 1		(4,541,121	0,100,001
Gross income	\$785,766	\$775,052	\$10,320,508	\$8,502,110
Int. on long-term debt_	297,902	301.506	3,586,315	3,630,159
Amort, of prem, on debt	Cr9.717	Cr9,717	Cr116,607	Cr116,607
Other deductions	_ Cr1,077	90,752	140,117	99,049
Net income	\$498,658	\$392,510	\$6,710,682	\$4,889,509
Divs. on pfd. stock	223,005	223,005	2,676,064	2,676,064
Balance	\$275,653	\$169.504	\$4,034,618	\$2,213,445
-V. 164. p. 1721.	Ψ210,000	0.00,000		
	The Market	to Line Area	A 10 10 100	
Georgia RREar	nings—			
August—	1946	1945	1944	1943
Gross from railway	\$650,228	\$866,400	\$867,478	\$892,090
Net from railway	*6,757	281,029	260,524	359,740
Net ry. oper. income	*46,076	235,195	222,258	312,112
From Jan. 1—			the course to the	
Gross from railway	5,163,258	6.576.098	6,957,596	7,218,594
Net from railway	305,510	1,762,093	2,405,074	3,196,052
Net ry. oper. income	48,733	1,482,990	2,105,838	2,804,138
*DeficitV. 164, p. 12	08.		MANGE.	Street, or other party of
Year Table 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	The second second	A STATE OF THE STATE OF	151 15 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	the section of the section

Giant Yellowknife Gold Mines, Ltd.—Listing—

The New York Curb Exchange admitted to dealings at the opening of business on Sept. 30, 1946, the \$1 par capital stock.—V. 164, p. 1594.

Gillett Canning Co., Gillett, Wis.-Serial Loan Placed Privately-

Privately—
The company announced recently that it had completed negotiation through Loewi & Co., of Milwaukee, for the sale to an institutional investor of \$100,000 l0-year serial debentures.

Part of the proceeds will be used to install quick freezing equipment so that the company can hold vegetables for a period of time before canning of them.

The cannery, which has packed peas and beans for a number of years and recently added corn to its operations, is affiliated with Country Gardens, Inc., distributing agency with headquarters in Milwaukee.

Glencair Mining Co. Ltd., Toronto, Can.—Registers With SEC—

The company on Oct. 2 filed a registration statement with the SEC for 300,000 shares (\$1 par) stock. Underwriters, Mark Daniels & Co., Toronto. Price, 40 cents a share (Canadian funds). Proceeds will be used for mine development.

Globe-Union, Inc.—E	arnings-	-		
EARNINGS FOR SIX	MONTHS	ENDED	JUNE	30, 1946
Net profit				\$107,822
Capital shares outstanding				315,000
Earned per share				\$0.34

Dividend No. 2— The directors have declared a dividend of 20 cents per share on the common stock, payable Nov. 1 to holders of record Oct. 15. An initial distribution of like amount was made on Aug. 1, last.—V. 164, p. 278.

(T T) C. Lily Co. (C Cube) Formings

(B. F.) Goodrich & Co. (&	and the same	All the state of t	
6 Months Ended June 30-	1946 \$	1945 \$	1944 \$
Net sales (discounts, transportation and excise tax deductions)		222,530,675	206 273 349
Other income		2,293,903	
Total income	166,402,481	224,824,578	207,892,543
Cost of goods sold	112,943,513	159,118,625	144,677,099
Selling, gen. and admin. exps		20,644,732	18,734,369
Prov. for deprec. and amortiz	2.335,193	3,500,190	2,992,929
Interest and amortiz. of debt disct.			THE WAR
and refinancing charges	468.576	†2,111,320	976,624
Other charges	256,434		
Prov. for Fed. and for'gn inc. taxes	11,231,000	32,099,000	
Prov. for contingencies	3,000,000	1,500,000	
2.			
Net income	12 470 390	5,621,544	5,244,308
Earned surplus at Jan. 1	40.569,495		
Partial recovery of loss charged to	20,000,200	55,551,551	Natural States
surplus prior year	291,577		
, surprus prior year	201,011	5.51 705 1.7 1.8	Zapanie se da l
Total surplus	53,331,462	38,876,348	31,149,935
Dividends on preferred stock	1,039,077		1,030,077
Dividends on common stock	1,962,480	1,303,255	

‡Earned surplus at June 30_____ 50,338,905 36,543,016 28,816,603 *Includes provisions for excess profits tax and renegotiation, †Includes \$1,202,914 premiums and accelerated amortization. tOf which \$300,110 in 1946 and \$554,470 in 1945 is represented by treasury common stock at cost. 1946 includes \$45,532 profit on sale of 5,065 shares of treasury common stock.

	1946	1945
ASSETS-	. 8	- \$
Cash	12,352,034	
U. S. Treasury savings notes.	18,580,118	
Marketable Securities		315,315
Trade accounts and notes receivable	38,475,899	
Other accounts and notes receivable	1,243,397	816,132
Post-war refund of Federal excess profits tax 1		1,687,262
Inventories	68,072,264	55,501,167
Cash and reimbursable items under U. S. Gov-		492407 44
ernment contracts, per contra	9,691	1,042,602
Investments, advances to other companies and	TO THE PERSON OF	
miscellaneous receivables, less reserves	1.504.347	2,003,026
Postwar refund of foreign excess profits tax		4.5457777
(1944 includes Federal)	335,815	278.122
TCapital assets	57.356.381	57.149.748
Prepaid insurance, taxes, etc.	656,265	979,743
Debt discount and refinancing charges	553,219	
Leasehold improvements and other defd. chgs.	1,098,091	
maria de la companya	000 000 501	100 001 000
Total	200,237,521	183,394,898
LIABILITIES—		and the same of
Bank loans (with respect to foreign operations now terminated)	And the second	000.440
Accounts payable	04 500 505	650,119
Accrued liabilities	24,720,795	
Prov. for Federal and foreign income taxes	3,596,437	3,193,092
Deposits under U. S. Govt. contracts and re-	384,515	315,315
lated liabilities, per contra	0.004	
134% first mortgage bonds, series due 1965	9,691	
	35,000,000	35,000,000
14% and 3% first mtge. bonds, series due 1956	10010101	
Reserve for contingencies, etc.	16,010,121	13,388,655
eserve for pensions	1,175,000	900,000
5 cumulative preferred stock	24,721,860	24,721,860
Common stock	44,280,197	44,025,837
arned surplus	50,338,905	36,543,016
Total	200 227 521	102 204 000
** A files and a second first design and a second s	200,231,321	103,39,4,898
*After reserves for doubtful accounts, discount	nts and all Real estate,	owances of

special reserves of \$59,898,759 in 1945 and \$71,276,231 in 1946. Includes excess profits taxes and renegotiation of war contract prices, after deducting U. S. Treasury savings notes of \$55,411,458 in 1945 and \$29,348,822 in 1946. [Authorized 4,147,154 shares; issued 1,314,296 shares, at \$102,378,308, less 5,976 shares in 1946 and 11.041 shares in 1945 in treasury at cost, \$300,010 in 1946 and \$554,470 in 1945 and intangible capital assets, namely goodwil, patents and trademarks carried in the books at \$57,798,001.—V. 164, p. 1594.

Gossett Mills, Anderson, S. C.-Merged-See Textron Incorporated below

Grand Union Co.-Proposed Consolidation-

Grand Union Co.—Proposed Consolidation—
William Park, President of American Stores Co. and J. Spencer
Weed, President of The Grand Union Co., on Oct. 3 announced the
completion of negotiations for the union of the properties and business of the two companies through the exchange of the assets of The
Grand Union Co. for stock of American Stores Co. Under the plan,
American Stores Co. will acquire and operate as a Grand Union
Division the properties and business of The Grand Union Co. and
will issue approximately 306,000 shares of new capital stock, for distribution to Grand Union stockholders in the proportion of 1%
shares of American Stores stock for each share of Grand Union
stock. The transaction is subject to favorable action by the stockholders of both companies and to certain other conditions.
Although a definite date has not been set for action by stockholders, the management of American Stores said that special meetings would be held on or about Dec. 6.
In order to provide sufficient stock to consummate the merger,
American Stores expects to increase its authorized common stock from
1,500,000 to 2,000,000 shares.—V. 164, p. 1594.

(W. T.) Grant Co.-Sept. Sales Increased 20.67%-Period End. Sept. 30— 1946—Month—1945 1946—9 Mos.—1945 8 16,104,528 13,345,973 141,191,225 119,539,611 -V. 164, p. 1594.

Great Northern Ry Farnings

CALCUPATION MICHAEL	oy a marri	11160			
August—	1946	1945	1944	1943	
Gress from railway	\$15,922,870	\$19,064,350	\$19,159,689	\$18,685,538	
Net from railway	4,627,103	7,155,852	7,273,926	8,283,451	
Net ry. oper. income	3,692,610	4,439,914	3,350,293	3,031,548	
From Jan. 1—					

Green Bay & Western RR.—Suit Dismissed-

Green Bay & Western RR.—Suit Dismissed—
Judge William Bondy of United States District Court in New York,
N. Y., on Oct. 3. granted judgment in favor. of the company and
dismissed the ocmplaint of the class B debenture holders.
The Court held that under provisions of the class B debentures
declaration of amounts payable out of net earnings was discretionarynot mandatory. Class B debenture holders were suing for a sum of
more than \$800,000 for net earnings for the years 1924 to 1944.
A similar action has been tried in the Circuit Court of Brown
County, Wisconsin, by another group of the class B debenture holders
and the railroad company was likewise successful in that case (see
V. 163, D. 2438). An appeal to the Supreme-Court of Wisconsin is
now pending.—V. 164, p. 1721.

(H. L.) Green & Co., Inc.—Sept. Sales Up 16.0%

Period End. Sept. 30— 1946—Month—1945 1946—8 Mos.—1945 ales ______ \$5,674,697 \$4,893,408 \$46,392,568 \$40,842,182

The company in September, 1946, had 144 stores in operation, as against 146 in the same month last year.—V. 164, p. 1594.

Greif Bros. Cooperage Co.-Plans Stock Split

Greif Bros. Cooperage Co.—Plans Stock Split—
The stockholders at a special meeting to be held on Oct. 18, will vote on a proposal to split the class A and class B common stock four for one.

The amendment, if adopted, will increase the authorized class A common stock from 100,000 shares to 400,000 shares and the present 54,000 authorized class B shares to 216,000.

If the stock split is approved, the company then will have outstanding 254,640 shares of class A stock and 1,360 shares of class A stock in the treasury, while 209,340 class B shares will be outstanding with 6,600 additional in the treasury.

On adoption of the amendment, the class A stock will be entitled to 80 cents a share per annum and class B stock to non-cumulative dividends up to 40 cents a share annually. If additional dividends are paid, distribution will be at the rate of 10 cents a share for class A and 15 cents a share for class B stock.—V. 164, p. 1595.

Gubby Mines, Ltd.—Registration Statement With-

The company has withdrawn its registration statement (No. 6465), filed May 31, covering 500,000 shares of common stock (par \$1).—V. 163, p. 3135.

Gulf Oil Corp.—Acquires Two Firms

The corporation has acquired the assets of the Goodrich Oil Co. and the Goodrich Transportation Corp., both of New Haven, Conn., it was announced on Oct. 4. Goodrich Oil has been distributing Gulf Oil products in Hartford, Meriden, Middletown, Plainville, Clinton and Bethel, Conn., and Providence, R. I.

Sale of N. Y. Subsidiary-See Texas Co. below.—V. 163, p. 1028.

Gulf Power Co.-Earnings

Period End. Aug. 31-	1946-Mc	nth-1945	1946-12 1	Mos1945
Gross revenue	\$375,508	\$365,368	\$4,486,056	\$4,507,529
Operating expenses	154.389	148.992	1,840,729	2.082.884
Prov. for depreciation	23,000-	21,000	268,000	248,000
Amort. of plant acquisi-				A second second
tion adjustments	4,000	4,000	48,000	48,000
General taxes			[269,078	331,447
Fed. income and excess!	94,490	27,251		
profits taxes			1471.121	20,272
		Control Control Code	les est Carlotte	
Gross income	\$99,629	\$163,805	-\$1,539,128-	\$1,776,926
Inter. on long-term debt -	14.165		171,550	173,206
Amort, of premium on		Total Digital Control		
debt (Cr)	205	207	2.487	2,510
Other deductions	3,973	2,510	32,143	Cr27,393
	Report of the Control			
Net income	\$81,696	\$147,199	\$1,387,923	\$1,633,623
Divs. on pfd. stock	5,513	5,513	66,156	66,156
alien #1 - ealer each de 27 €			-	
Balance	\$76,183	\$141.686	\$1,321,767	\$1.567.467
—V. 164, p. 1721.		art to the	Maria Carlot	

Gypsum, Lime & Alabastine, Canada, Ltd.—Calls 51/2 %

All of the outstanding first mortgage sinking fund 5½% gold bonds, series A, have been called for redemption on Nov. 15, next, at 100½ and interest. Payment will be made at the Canadian Bank of Commerce in Paris, Montreal, Quebec, Toronto, Halifax, Saint John, Charlottetown, Ottawa, Hamilton, Winnepeg, Calgary, Edmonton, Regina, Vancouver or Victoria, Canada, or at the holder's option at the Agency of the Canadian Bank of Commerce in New York, N. Y., or at the office of the bank in London, England.—V. 150, p. 1279.

Hamilton Pipeline Co.—Bonds Offered—Peters, Writer & Christensen, Denver, Colo., are offering \$300,000 first mortgage bonds at 100 and interest.

Dated Nov. 15, 1945; due serially May 15, 1947 to May 15, 1956. Callable in inverse numerical order on any interest payment date

The man is given by

at 102. Trustee, The United States National Bank and A. S. Brooks, Denver, Colo.

These bonds are a first mortgage on all real property, equipment, franchises and privileges of the company.

Company owns and operates a crude oil pipeline which runs from the Hamilton Dome oil field to Thermopolis, Wyo, a distance of approximately 22.4 miles. Storage facilities are provided at the field and at the terminal in Themopolis where also is located the loading rack on railroad siding of the C. B. & Q. Ry. This rack has a capacity of 22 tank cars. Pumping stations and other necessary equipment are installed. The line is completed and in operation. The first oil was pumped thru the line June 22, 1945 and the first cars loaded June 25, 1946. During the period from June 22, 1946 to Sept. I, 1946, 180, 136, bbls. were run of which 110,067 bbls. were run during the period to July 31, 1946.

Under a contract with the Hamilton Pipeline Co. dated Nov. 17, 1945, the Comet Refining Company agrees to cause to be transported, through the line a minimum of 3,000 bbls. per day monthly average, and agrees to pay to the company on the 10th day of the month following a sum equal to the difference between the bbls. actually transported and 3,000 bbls. multiplied by 12½c.

Capital stock consists of 500 shares (no par) authorized, of which 100 shares are issued. Under an escrow agreement all the common stock is held by the United States National Bank until all bonds have been retired. Under this agreement the bankers (Peters, Writer & Christensen, Inc.) shall have the right to elect two directors at all times and in case of default under the indenture, the entire board of directors. Officers and employees of Peters, Writer & Christensen, Inc., have purchased and now own 22½° of the common stock of the Hamilton Pipeline Co. Gerald P. Peters and Harold D. Writer respectively President and Vice-president of Feters, Writer & Christensen, Inc., are presently directors of the pipeline company.

Harris Foundry & Machine Co., Cordele, Ga.—Now Shipping Harrows

It is announced that the company on Oct. 3 shipped a carload of harrows over the Atlantic Coast Line Ry. This initial shipment marked the recent completion of their modern farm implement plant, the installation of a substantial amount of machinery and the organization of a force of mechanics and engineers to completely manufacture and assemble harrows on a production line basis. The facilities of their foundry, machine shop and farm implement plant were used to manufacture the harrows. The company further stated that "it is expected that carload lots of harrows will be shipped with regularity over the next several months."—V. 164, p. 1595.

Hathaway Bakeries, Inc.—Recapitalization Approved

Hathaway Bakeries, Inc.—Recapitalization Approved.

The stockholders at a special meeting held on Oct. 3 approved a recapitalization plan which discharges the large accruals on the \$7 cumulative convertible preferred stock and \$3.00 cumulative participating class A shares. The plan was approved by a vote of 30.54% of the 7% preferred, 82.65% of the A stock and 80.82% of the class B common stock.

Under the plan, each of the 19,878 shares of \$7 preferred stock on which there is a dividend accumulation of \$68.25, will be exchanged for \$100 of new series A 4% debentures and five shares of new common stock.

mon stock.

For each of the 35,166 shares of class A stock, carrying a \$42 accrual, there will be exchanged \$21.85 in debentures and two shares

accural, there will be exchanged \$21.85 in dependings and two shares of new common.

For each of the 134,236 shares of class B stock there will be exe y changed one-third of a share of new common stock.

John P. O'Rourke, President, in reply to a stockholder's inquiry, reported that the company is operating profitably and progressing satisfactorily.—V. 164, p. 1595.

Haverhill Gas Light Co.—Earnings-

Period End. Aug. 31—	1946-Mont	h-1945	1946—12-M	os.—1945
Operating revenues	\$65,668	\$60,097	\$771,444	\$696,425
Operation	43,854	34,690	505,976	432,457
Maintenance	5,428	2,981	40,327	30,346
Taxes	9,362	11,333	115,628	117,965
Net oper. revenues	\$7,024	\$11,092	\$109.510	\$115.657
Non-oper, income—net.	- 2,490	618	19,320	10,360
Balance	9,514	11.710	128.831	126,017
Retire, reserve accruals	2.916	2.916	35,000	35,000
Interest charges		46	345	563
Net income	\$6,598	\$8,748	\$93,485	\$90,454
Dividends declared			76,167	51,597
-V. 164, p. 1208.	production by the second of			

(H. J.) Heinz Co., Pittsburgh-Preferred and Common Stock Publicly Offered — The company, 77-year old manufacturer of the "57 Varieties" of food products has made its first public offering of stock. A group of 62 underwriters headed by Morgan Stanley & Co. on Oct. 10 offered 100,000 shares of 3.65% cumulative preferred stock, (\$100 par) at \$102.75 a share and 200,000 shares of common stock, (\$25 par) at \$41 a share. Both issues have been oversubscribed been oversubscribed

Commenting on the company's public financing, H. J. Heinz II, President, said "until the present time it has been possible to provide for the company's steady expansion program through earnings and short-term bank loans. During recent years, however, greatly increased taxes have made it most difficult to retain sufficient earnings to finance expansion of factory facilities, ware-house space and inventories. "The sale of stock," Mr. Heinz added, "will mean no

change whatever in the present management and control of the Company."

The preferred stock is redeemable, at the option of the company, in whole or in part, at any time on 30 days, notice initially at \$107.75 and accrued dividends and is also redeemable through operation of the sinking fund on any April 1 on 30 days, notice initially at \$105.25 and accrued dividends. These redemption prices decrease periodically, on and after Oot. 2, 1951 as indicated herein.

LISTING—Company will make application for the listing of the preferred stock and common stock on the New York Stock Exchange. preferred stock and common stock on the New York Stock Exchange.

PURPOSE—The net proceeds (approximately \$17,680,350) will be applied to the extent of \$5,150,000 to the redemption on or prior to Jan. 1, 1947 of the company's outstanding 4% cumulative preferred stock at 103 plus dividends. The remainder of the net proceeds (estimated at \$12,530,350), will be added to the working capital of the company and used in the business of the company and its subsidiaries in such manner as business conditions and trade developments warrant.

sidiaries in such manner as business conditions and trade develop-ments warrant.

The cash working capital of the company and its subsidiaries, in-cluding its Spanish subsidiary (not consolidated herein), has been used in the past five fiscal years for various expenditures, including, among others:

used in the past live listal years, for various expenditures, including, among others:

(a) Investments in inventories, which increased \$11,132,663, from \$24,657,485 on April 30, 1941, to \$35,790,148 on April 30, 1946, reflecting both larger volume and higher prices.

(b) Investments in accounts receivable, which increased \$2,044,632, from \$6,366,346 on April 30, 1941, to \$8,411,478 on April 30, 1946, again reflecting both larger volume and higher prices.

(c) Investments of \$14,983,000 for additions to plant and equipment which exceeded depreciation charges of \$7,454,000 by \$7,534,000 during the same period. These expenditures include \$3,780,986 for the acquisition of land and erection cost of a modern plant for the processing of tomato products and baby foods at Tracy, California. The cost of this plant, together with warehouse, when completed will approximate \$4,227,000.

HISTORY AND BUSINESS—Company was incorporated in Pennsylvania July 27, 1900. In 1905 it succeeded to the business of a partnership operating under the same name which had developed from a business founded at Sharpsburg, Pa., in 1869 by H. J. Heinz. The

President is the grandson of the founder and is the third generation of the Heinz family to head the company.

The company and its subsidiaries are engaged principally in the processing, packing and sale of an extensive line of food products. The food products processed by the company are all distributed under the Heinz label and the trademark "57 Varieties." The company now operates 13 factories, 137 pickle receiving and salting stations, 48 tomato receiving stations, and 9 pea viners, located in important agricultural producing areas throughout the United States. The company's subsidiaries also operate two factories in Canada, one in England, one in Australia and an olive plant in Spain. A second factory in England is expected to be in operation in the fall of 1946.

The principal varieties produced are soups, baby foods, ketchup and either tomato products, baked beans, pickles, vinegar, spaghetti, and condiments. Due to governmental restrictions on the use of timplate during the war, the company discontinued production of a number of varieties such as cooked macaroni, chill con carne, puddings and mincement. Production of other varieties, such as baked beans and soups, has been limited by governmental regulations which still continue. The company expects to restore production of discontinued and limited varieties as increased supplies become available.

While all but a small percentage of domestic sales are of products.

discontinued and limited varieties as increased supplies become available.

While all but a small percentage of domestic sales are of products manufactured in Heinz factories, during the war years with governmental container restrictions and raw material limitations the company in order to maintain sales volume began distribution of a few products produced by other manufacturers. These now include Sun-Maid Raisins, Swerl (a synthetic detergent), and Magic Onions (dehydrated onions). As part of a policy for expanding the hotel and restaurant division a few other products—orange juice, grapefruit juice and canned fruits and vegetables—have been produced for the company by other packers under specifications as to quality set forth by the company, end sold under the Heinz label. The company manufactures no merchandise for sale under purchasers' private labels.

The company processes the raw products of agriculture into prepared food products. The number of such finished products requires a wide variety of raw materials, obtained from many different geographical locations.

The company annually contracts with farmers for major raw ma-

graphical locations.

The company annually contracts with farmers for major raw materials, such as tomatoes, cucumbers, peas and other vegetables. Contracting takes place in advance of the growing season and specifies the acreage to be grown, the price to be paid and the minimum standards of quality that will be acceptable. The company in most instances provides plants or seeds for contract plantings.

Fruits are obtained through contracting from orchardists or buying on the open market. Root crops, beans, mustard seed, and such materials as dairy products, meat and flour, are purchased on the open market throughout the year.

Supplies such as containers labels and chimping cases are for the

materials as dairy products, meat and flour, are purchased on the open market throughout the year.

Supplies, such as containers, labels and shipping cases, are for the most part purchased, although the company operates can making departments in two locations and makes the greater part of its own tin cans. The machinery for closing tin containers is rented.

Most of the products of the company are prepared ready to serve from recipes developed in the company's own research laboratories and experimental kitchens. These recipes are confidential and give quality and individuality to the resulting product.

In all cases, the finished product is packaged so that it will keep a reasonable length of time, generally several years, this is achieved by properly sterilizing the contents of the scaled containers immediately after filling.

Some products, such as pickles, are preserved by the use of proper pickling procedures, using vinegar, salt, sugar and spices.

Raw material from the farm is washed, trimmed, inspected, and passed on to the kitchens where it is usually cooked in steam packeted kettles with the other ingredients called for by the recipe, after which the finished product is filled automatically into containers, either glass or tin, capped, sterllized, labeled, and cased for the market.

Baked beans, cooked spaghetti, many soups, mustard, salad dressing, several several.

Baked beans, cooked spaghetti, many soups, mustard, salad dressing, several sauces, and peanut butter are made throughout the year according to the company's recipes and processes in modern kitchens.

CAUITALIZATION GIVING EFFECT TO PRESENT FINANCING

*3.65% cumul. pfd. stock (\$100 par) .100,000 shs. 100,000 shs. 1,409,064 shs. *On Oct. 8, 1946, the company increased its authorized capital stock by authorizing 200,000 shares of cumulative preferred stock (par \$100). The 100,000 shares of 3,65% cumulative preferred stock now offered are unissued and are a series of the authorized cumulative preferred stock. The remaining authorized 100,000 shares of cumulative preferred stock are unissued and not designated as to series.

the preferred stock are unissued and not designated as to series. It has the same time as the authorization of cumulative preferred stock was effected, the company reclassified its 380,000 authorized shares of common stock (\$100 par) into 1,440,000 shares of common stock (\$25 par), and increased the total number of authorized shares of, common stock (\$25 par) to 2,000,000 shares; and exchanged each share of outstanding \$100 par stock for four shares of \$25 par stock. Of the 2,000,000 authorized shares of common stock (\$25 par), 1,209,004, shares are presently outstanding in the hands of the public, 200,000 unissued shares are being now offered, 230,936 shares remain in the treasury (as the result of the reclassification of 57,734 shares of common stock, \$100 par), and the remaining 380,000 shares are authorized but unissued.

DIVIDEND POLICY—Company has baid a cash dividend on the

are authorized but unissued;

DIVIDEND POLICY—Company has paid a cash dividend on the common stock every year since 1911. The consolidated net profit of the company and its subsidiaries exceeded the cash dividends paid in each of the respective years except in 1932 and 1933. In 1932 a cash dividend of \$1,500,000 was paid while earnings amounted to only \$88,768. In 1933 a dividend of \$1,200,000 was paid while the consolidated results of operations was a loss of \$880,624. Dividends have been paid at the rate of \$6 per year on the \$100 par common stock during the past five years.

The Treasurer of the company intends to recommend at the December quarterly dividend meeting of the board of directors of the company that an initial dividend of 45 cents a share be paid in Jan, 1947 on the 1,409,064 shares of common stock to be outstanding.

CONSOLIDATED INCOME STATEMENT

Years Ended April 30-	1946	1945 \$	1944 \$
Gross sales and commissions, less discounts, returns and allowances Cost of goods sold	80,223,367		93,351,553 63,693,999 19,620,963 <i>Cr4</i> ,435
Gross profit	9,274,977	11,065,884	10,041,026
	427,647	375,487	664,130
Total income Income deductions Federal income taxes Federal exc. profits taxes, less	9,702,624 ¹	11,441,371	10,705,156
	360,687	674,508	432,893
	1,910,000	1,649,515	1,732,815
post-war refund	1,380,000	3,137,996	3,029,346
	1,371,065	1,497,298	1,621,354
	128,808	332,020	124,183
	500,000	750,000	100,000
Preferred dividends	4,052,084	3,400,034	3,664,565
	200,000	200,000	200,000
	4,052,084	3,400,034	3,664,565
ASSETS— Cash in banks and on hand. United States Govt. obligations, a (approx. market \$69,769) Accounts receivable—trade, less re-	t cost	Company Co	nsolldated 6,763,565 73,023
\$95,000 for company and \$108,513 solidated Inventories Other current assets Investments Fixed assets (net) Prepaid expenses and deferred char	for cont	6,741,663 3 1,059,403 7,880,023 0,736,438 2	7,172,217 5,647,784 1,327,785 233,761, 8,970,281 1,226,669

524,370

LIABILITIES—	Same		,
Notes payable, banksAccounts payable, trade	\$2,500,000	\$2,500,000	
Accounts payable, trade	3,345,964	3,955,011	
Accrued liabilities	5,061,873		
Other current liabilities	1,200,118	1,496,564	
Other liabilities, due to former officers and employees or their estates, payable after		.,,	
one year	1,899,331	1,899,331	
one year	3.000.000	3,000,000	
Reserve for management profit-sharing plan	1,912,703	1,912,703	12
Reserve for possible losses in foreign invest-			
ment3		1,750,000	
Reserve for post-war repairs to plant and	Jan Balan I		
equipment	Fig. Called Sec.	466,996	
Reserve for workmen's compensation claims	25,000		
Reserve for future income taxes		257,600	
4% cumul. preferred stock (par \$100)	5,000,000	5.000,000	ě,
Common stock (par \$100)		36,000,000	ú
Earned surplus		24,061,333	
Common stock in treasury (57,734 shares)	Dr5,773,400	Dr5,773,400	
Total	\$66,286,352	\$82,677,845	

UNDERWRITERS—The underwriters have severally agreed to purchase the respective amounts set forth below: -Number of Shares

		Commor
Morgan Stanley & Co.	15,000	20,000
Baker, Watts & Co Blyth & Co., Inc	,	1,500
Blyth & Co., Inc.	5,000	6,000
Alex. Brown & Sons Chaplin and Company	500	1,500
Chaplin and Company	500	1,000
Clark, Dodge & Co E. W. Clark & Co Paul H. Davis & Co Pomintek & Domintek	2,000	4,000
E. W. Clark & Co		1,500
Paul H. Davis & Co.		2,500
Dominick & Dominick Drexel & Co. Francis I. du Pont & Co.	2,000	4.000
Drexel & Co	4,000	4,000
Francis I. du Pont & Co.		2,500
Elworthy & Co Equitable Securities Corp		2,000
Equitable Securities Corp.	5 <u>00</u>	
Estabrook & Co	1 500	2,000
Fauset Steele & Co	1,500	2,500
The First Boston Corn	7 500	1,000
First California Co	7,500	10,000
First California Co	F 000	2,000
Glover & MacGregor, Inc.	5,000	6,000
Goldman Sache & Co		1,000
Graham Parcone & Co	5,000	6,000
Green Flie & Anderson	500	2,000
Harriman Diploy & Co. Tro		1,500
Hawley Shonard and Comment	5,000	7,000
Hayden Miller & Go		1,500
Homphill Mores & Co.	500	1,500
T T D Tilliand & Co.	2,000	4,000
J. J. B. Hillard & Son		1,500
Hornolower & weeks	1,500	4,000
Glover & MacGregor, Inc. Goldman, Sachs & Co. Graham, Parsons & Co. Green, Ellis & Anderson Harriman Ripley & Co., Inc. Hawley, Shepard and Company Hayden, Miller & Co. Hemphill, Noyes & Co. J. J. B. Hilliard & Son Hornblower & Weeks. E. F. Hutton & Company W. E. Hutton & Co. Janney & Co.		2,500
W. E. Hutton & Co.	1,500	4,000
Janney & Co.		1,500
W. E. Hutton & Co. Janney & Co. Kay, Richards & Co. Kidder, Peabody & Co. W. C. Langley & Co. Lee Higginson Corporation Lehman Brothers Carl M. Loeb, Rhoades & Co. A. E. Masten & Company. McDonald & Company. Merrill Lynch, Pierce, Fenner & Beane. Merrill, Turben & Co. Moore, Leonard & Lynch. F. S. Moseley & Co. Maynard H. Murch & Co. Newhard, Cook & Co.	500	1,500
Kidder, Peabody & Co.	5,000	6,000
W. C. Langley & Co.	1,500	2,500
Lee Higginson Corporation	2,000	4,000
Lenman Brotners	5,000	6,000
Carl M. Loeb, Rhoades & Co		2,500
A. E. Masten & Company	500	1,500
McDonald & Company		2,000
Merrill Lynch, Pierce, Fenner & Beane	4,000	7,000
Merrill, Turben & Co		1,500
Moore, Leonard & Lynch	500	1,500
F. S. Moseley & Co	2,000	3,000
Maynard H. Murch & Co		1,500
Newhard, Cook & Co. Paine, Webber, Jackson & Curtis Fhillips, Schmertz & Robinson Piper, Jaffray & Hopwood Riter & Co.		1,500
Paine, Webber, Jackson & Curtis	2,000	4,000
Fhillips, Schmertz & Robinson		1,000
Piper, Jaffray & Hopwood		1,500
Riter & Co.	500	1,000
Chas. W. Scranton & Co	500 /	1,000
Singer, Deane & Scribner	500	1,500
Smith, Barney & Co. Stroud & Company, Inc.	5,000	7,000
Stroud & Company, Inc.	500	1,500
Sutro & Co	E LA BRIEF WHAT TO SE	2,000
Thomas & Company	500	500
Tucker, Anthony & Co.	1,500	. 2,500
Sutro & Co. Thomas & Company Tucker, Anthony & Co. Union Securities Corporation G. H. Walker & Co. White Weld & Co.	5,000	6,000
G. H. Walker & Co.	500	3,000
		5,000
The Wisconsin Company	500	2,000
The Wisconsin Company Dean Witter & Co	500	5,000
Yarnall & Co.	500	1,500
—V. 164, p. 1595.		1,500
	They see the Valletine beauti	% 15.1

Hell, Inc., Las Vegas, Nev.-Files With SEC-

The company on Oct. 2 filed a letter of notification with the SEC for 1,015 shares of common (\$10 par). Offering price, \$10 a share. Proceeds will be used to build an amusement resort in the form of an old Western city which will include restaurants, bars, cafes, gambling halls, beauty pariors, etc., all of which are to be leased to individuals. There are no underwriters.

Holly Sugar Corp.—Listing, Etc.-

The New York Stock Exchange on Oct. 4 directed that beginning Oct. 18 deliveries in settlement of Exchange contracts in common stock of this corporation, of \$10 par value, may be made only with certificates stamped to indicate the change to \$10 par value, or new

tificates stamped to indicate the thange to very certificates.

The stockholders on June 19 voted to change the par value of the authorized 500,000 shares of common stock from no par to \$10 per share; thus increasing stated capital from \$4,700,000 to \$5,600,000. It was also voted to further amend the charter by eliminating the authorized 22,074 shares of 7% preferred stock which was called for redemption as of Aug. 1, 1946.—V. 163, p. 3285.

Hoover Co., North Canton, Ohio — Plans Split-Up-May List New Shares on Big Board—

The stockholders will vote Nov. 7 on approving a proposal to change the outstanding common stock from 416,318½ shares of \$5 par value to 832,637 shares of \$2.50 par value, two new shares to be issued in exchange for each share held. It was stated that the capital and surplus of the corporation would not be changed.

The directors said that the increase in the number of common shares will make the company eligible for listing its stock on the New York Stock Exchange.—V: 158, p. 1034:

Houston Lighting & Power Co.—Earnings—

Period End. Aug. 31-	1946Mor	th-1945	1946-12	Mos.—1945
Oper, revelectric	\$1,949,752	\$1,880,253	\$20,234,424	\$21,028,856
Operation	798,612	557,100	7,670,108	
Maintenance	181,047	133,773	1,797,584	1,576,717
Depreciation	151.694	405,207	1,786,313	
Amort, of limited-term				
electric investments	200	1,600	2,400	1,600
Prov. for maintenance				
& reprs, def, as a re-	17		7	
sult of accel, use of		The state of	K & Fried	美国美国共和国
properties	Try Re			250.000
Prov. for Fed. inc. and				4.17.37.77.7
excess profits taxes	271,198	548,821	2,953,735	3,942,155
All other taxes	. 91,877	. 151,402	1,386,297	1,418,119
Net oper. revenue	\$455,124	\$82:350	\$4,637,987	\$5,223,254
Other income-net	6,525	4,573	69,123	45,293
Gross income	\$461,649	\$86,923	\$4,707,110	\$5,268,557
Total income deduct	82,252	82,150	1,060,286	2,334,535
Net income	\$379.397	4.773	\$3,646,824	\$2,934,022
Dividends applicable to p			389,588	389,588
wile partition in		* 4 * 4 *	40 050 000	\$2,544,434
Balance			\$3,257,236	\$2,044,434
-V: 164, p. 1209.	and the state of the state of	ar year of the state of the	* 7	5

The last of an area was the water and the state of the st

Houston Oil Field Material Co., Inc .- Acquisition-

The corporation has purchased the common stock of Briggs-Weaver Machinery Co., of Dallas, Texas, from Dallas Rupe & Son, of Dallas, and Dewar Robertson and Paneoast, of San Antonio, Texas. These Texas investment banking firms had acquired Briggs-Weaver in 1944.

The Briggs-Weaver company, which celebrated its 50th anniversary in August, is one of the oldest distributors of industrial machinery and supplies in Texas. Its lines include oil field equipment, machine tools, water works and power plants. In its three-story plant it has a machine shop, offices and wholesale and retail departments.—V: 164, p. 279.

Hydraulic Press Mfg. Co.—Partial Redemption-

The company has called for redemption on Nov. 7, 1946, for account of the sinking fund, 908 shares of 6% cumulative convertible preferred stock at \$27.50 per share and dividends. Payment will be made at The Huntington National Bank, Columbus, Ohio.

Holders of the called shares shall have the right prior to Nov. 2, 1946, to convert said shares into common stock.—V. 161; p. 1655.

Illinois Zinc Co.—Plans 2-for-1 Split-Up and Increase in Stated Value of Shares—

in Stated Value of Shares—

The directors have recommended that the present capital stock, without par value, be split-up, two-for-one, and that the stated capital of the company be increased from \$100,940, or \$1 per share, with respect to the 100,940 shares of capital stock presently outstanding to \$1,009,400, or \$5 per share, with respect to the 201,880 shares of capital stock to be outstanding after such split-up. This increase in stated capital will be carried out by transferring the entire amount of the paid-in surplus account, \$421,380.44, and \$487,079.56 of the earned surplus account to capital stock account, Giving effects to such transfers as of Sept. 30, 1945, the close of the last fiscal year, the balance remaining in the earned surplus account from which dividends will be payable would amount to \$811,555.

The purpose of the two-for-one split-up of the capital stock and increase in the stated value thereof are respectively to broaden the potential. market in such stock and to provide a more appropriate balance between the amounts allocated to capital stock account and surplus accounts. The authorized number of shares, no par value, are to be increased from 150,000 to 300,000.

A special meeting of stockholders has been called to be held on Oct. 24, 1946, for the purpose of considering and voting upon the amendment to the Articles of Incorporation necessary to carry out the above-mentioned recommendation. The affirmative vote of the holders of two-thirds of the outstanding capital stock is required for the approval of such amendments.—V. 164, p. 1595.

Indiana Harbor B	elt RR.	Earnings		
Ry. oper, revenues Ry. oper, expenses	\$1,502,342	nth—1945 \$1,345,303 1,139,392	\$10,498,630	
Net rev. from ry. oper.	\$127,418	\$205,911		\$1,642,802
Railway tax accruals	84,474	84,253		648,245
Equip. & jt. fac. rents	103,948	68,955		661,457
Net ry. oper. income	*\$61,004	\$52,703	*\$1,909,346	.333,100
Other income	5,223	2,817	27,599	25,169
Total income	*\$55,781		*\$1,881,747	\$358,269
Misc. deductions	3,765		27,134	26,260
Total fixed charges	41,639		333,918	330,564
Net deficit *Deficit, †IncomeV		\$10,785 9.	†\$2,242,799	\$1,445

Intercontinental Rubber Co. (& Subs.)—Earnings-CONSOLIDATED STATEMENT OF INCOME, 6 MOS. ENDED JUNE 30

Sales of guayule rubber	1946 \$1,232,614 1,010,926	1945 \$2,801,447 2,130,025	1944 \$1,943,286 1,358,326
Gross profitOther income	\$221,688 23,831	\$671,422 36,879	\$584,96 0 61,989
Total income Selling, general and admin: exps. Provision for deprectation Other charges to income. *Prov. for U. S. and Mexican in-	54 609	\$708,301 74,822- 67,768 1,280	\$646,949 67,090 65,601 9,480
come taxes	41,897	191,949	189,012
Net income			\$315,765

*After deduction of foreign tax credit against U. S. taxes.

The Statement of Income of the parent company only for the half year ended June 30, 1946 shows: Total income, \$52,275; expenses, \$61,569; provision for U. S. and foreign income taxes (after deduction of foreign tax credit against U. S. taxes, \$9,921; net loss, \$19,215.

COMPARATIVE CONSOLIDATED BALANCE SHEET, JUNE 30...

2014년 FR 이용성으로 2017년 12일 17일 전환 경우 12일	LOTU.	1940
Cash	\$552,856	\$393,685
U. S. Government securities	1,200,000	1,200,000
Accounts receivable	37,166	111.178
Shrub and rubber on hand and in transit	141,793	241,913
Materials and supplies at cost less reserves	210:094	293,528
Fixed assets	1,282,154	1,328,725
Patents, trade names, etc.	1 1	1,020,123
Advances in connect. with shrub cult. program	1,032,066	697,258
Prepaid Mexican income taxes	92,377	150,420
Allowed claim against Mexican Government		81,998
Other advances, claims and deposits	147,122	127,714
Prepaid and deferred charges	35,821	40,568
	00,041	20,000
Total	\$4,731,456	\$4,666,992
LIABILITIES	Ψ1,101,100	Ψ4,000,332
Drafts payable	048 000	
Accounts payable, including accruals	\$47,000	\$15,000
Reserve for II S and foreign starte	183,537	113,397
Reserve for U. S. and foreign taxes	74,524	250,421
Statutory recovered accumulated by	230,000	2434
Statutory, reserves accumulated by subs. under, Mexican law	(\$ Na
Donover foundation and bear	115,754	88,606
Reserve—foreign exchange conv. differences— Capital stock (595,832 shares)————————————————————————————————————	7,802	7,434
Capital Stock (595,832 Shares)	2,979,160	2,979,160
Capital surplusEarned surplus	412,862	412,861
Earned surplus	680,818	800,110
4.6 <u>.1.1.</u> 1.5.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.		
Total	\$4,731,456	\$4,666,992
—V. 162, p. 986.	Surger Harrist	7

International Business Machines Corp.—New Products
The first business machine to employ electronics for multiplication
has been added by this corporation to its line of products utilizing
the punched-card principle, Thomas J. Watson, President, announced
on Sept. 30. The machine is known as the IBM electronic multiplier,
Other new or improved machines include the electric and printing
reproducing punch, the electric multiplier and divider, the electric
punched-card accounting machine with three-line listing feature, an
improved electric collator with alphabetic feature, an improved coatinuous form-feed device for the electric punched-card accounting
machine, the Electromatic typewriter with proportional spacing and
three new type faces, the Electromatic manifest typewriter, a new
portable time recorder, a new time-control unit with newly designed
secondary clocks, the IBM electric Chinese typewriter and the new
wireless translating system embodying IBM and Filene-Finlay patents.
—V. 164, p. 1595.

-v. 164, p. 1595.		The State and	The second of the second	間に対す 私。	
International Great	at Norther	rn RR.—E	arnings-		
August-	1946	1945	1944	1943	
Gross from railway	\$2,220,809	\$2,467,105	\$2,626,257	\$2,447,490	
Net from railway	257,229	633,742	793,386	820,248	
Net ry. oper. income		230,580	280,757	351,448	
From Jan. 1-	1 1 1 1 1				
Gross from railway	17,842,443	20,050,190-	20,466,108	19,464,356	
Net from railway	2:498:109-	5,749,382	6,238,732	7,664,012	
Net ry. oper. income	274,503	2,319,333	2,317,894	2,828,289	
-V. 164, p. 1209.	Western S			1.6 1.14	

mid is in a later of

Operating revenue \$22,593 Other income (net) 682	.036	s.—1945 \$21,715,827 561,612	\$45,672,168	
Total revenue \$23,275	,667	\$22,277,439	\$46,897,558	\$45,333,489
Operating expens., incl.	000	8,346,325	18.434.597	17,402,585
purchased power 9,274		1,440,948	3,000,437	2,798,121
Taxes (other than in-	,334	1,110,010	5,000,101	14.00
come taxes) 2,268	.926	2,182,664	4,546,023	4,373,907
int. on funded debt and		The second	Marine Santa	(A.V. 11)
ether debt of subs 2,226	,229	2,256,991	4,460,025	4,525,029
Int. on debents. of Int.	45	Profession Profession		DOD 040
	,520	398,520	797,040	797,040
Amortiz. of debt disct.		DED CAC	540,409	515,417
	,271	257,646	540,409	010,41
Tion. Ioi depico. ongui		1,694,585	3.669,848	3,487,070
against operations 1,803		1,034,000	5,005,010	Countries Care
profits taxes 1,686		2,582,435	3,625,591	5,297,213
Canadian ines and ex-		100000	N. 1. 1. 1.	April Walter
	.300	551,600	1,098,050	1,007,350
Divs. decld. on pfd. and 10 021	-5 m	17 3 M. A. A.	White States	Section 1
ccl. A stks: of subsdr 2,254	,856	1,731,910	4,509,356	3,463,490
Div. req. on full accrlain for		WARLET		
basis not curra decidan on	11. 41.14		E 510	1,051,414
on pfd. stks. of subs.	757	525,707	5,513	1,031,414
Min. int. in net inc. of 309.	500	201,660	691,470	415,883
	100	201,000	031,110	110,000
Other chgs. against inc.	448	190,473	385,752	384,490
GT Substitutives Transfer				

International Rys. of Central America—Earnings—

			The second of the second
Period End. Aug. 31-	1946-Month-1945	1946—8 N	Ios.—1945
Ry. oper. revenues	\$831,411 \$719,411	\$7.303.649	\$6,251,918
Net rev. from ry. oper.	277,471 261,039	2,518,320	2,565,467
Inc. avail. for fxd. chgs.	204,799 199,252	1,870,334	1,962,135
Net income	167,990 160,984	1,574,215	1,651,838
-V. 164, p. 1595.			
	Calulate to apply backing a holy by		A State of Street Land

International Telephone & Telegraph Corp.—Receives Payment for Argentine Telephone Unit—

A check for \$94,991,364.42 changed hands on Oct. 3 at Nutley, N. J., when Counselor of Embassy Martin Drago of the Argentine Embassy, Washington, D. C., *handed the check to Col. Sosthenes Behn, President of the International Telephone & Telegraph Corp., in fulfillment of the contract by which the Argentine Government acquires from I. T. & T. ownership of the United River Plate Telephone Co., Ltd. The company operates about 95% of the telephones of Argentina.

The contracts of the sale were negotiated and signed by Gen. Juan Peron, President of Argentina, and Colonel Behn and H. A. Arnold, Vice-President of I. T. & T. in charge in South America, in Buenos Aires several weeks ago and became effective following approval about two weeks ago by the Argentine Congress.

Two 10-year contracts provide that the I. T. & T. will continue as technical advisers in the operation of the telephone system and that the Argentine factory of the I. T. & T. and its other subsidiaries, including the Federal Telephone & Radio Corp. in the United States, will supply the Argentine telephone system with the equipment required during the term of such contract.—V. 164, p. 1329.

Interstate Department Stores, Inc.—Sept. Sales Higher Period End. Sept. 30— 1946—Month—1945 1946—8 Mos.—1945 iles ______ \$4,192,376 \$3,235,842 \$32,229,707 \$27,429,590 Sales → V. 164, p. 1596.

Interstate Power Co.—Files Change in Plan-

Interstate Power Co.—Files Change in Plan—

The company has amended the reorganization plan it has on file with the Securities and Exchange Commission.

Capitalization under the revised plan would consist of \$19,400,000 of new first mortgage bonds and 3,000,000 (83.50 par) common shares. The bonds are to be sold at competitive bidding.

The original plan filed in August, 1945, called for \$19,000,000 of bonds and 3,000,000 shares (83.50 par) common.

The revised plan provides two possible methods of accomplishing the recapitalization. One calls for sale of 2,700,000 common shares at competitive bidding if, in the directors' opinion, this would provide \$18,610,500. In such event the proceeds, together with funds obtained from the bond sale, would be used to pay off outstanding debt at par, including the demand note and debentures owned by Ogden Corp. the parent company, and to reimburse the company's treasury for construction expenditures.

tion expenditures.

Additional common would be sold to permit paying off the 12,568 preferred shares held by Ogden, following which the rest of the new common would be distributed pro rata to the preferred stock held

publicly.

The other proposal provides that sufficient new common stock be sold to raise \$8,635,500. This amount, plus proceeds from the bond sale, would be used to retire present mortgage bonds at face value and to add \$2,000,000 to working capital.

The rest of the new common under the second proposal would be deposited in escrow pending determination of the treatment to be accorded Ogden Corp.'s investments in Interstate Power, and until a plan for disposition of cash or escrowed shares is approved by the SEC and by the court.—V. 164, p. 1722.

Investors Syndicate (Minneapolis)-Reports Record

Robert L. Smith, Jr., Vice-President and General Sales Manager, has reported that the gross sales during the month of August, 1946, of Investors Syndicate's issuing companies, Investors Syndicate of America, Inc. and its three "Funds," were the best in the history of the companies.

""During the month of August," disclosed Mr. Smith, "a total of \$20,629,227 in new business was written by our national sales force to set a new all-time monthly record. The best previous business month was in May of this year."

Sales of certificates for Investors Syndicate of America, Inc. totaled \$17,200,497 (face amount) for the month of August, \$3,150,780 for Investors Mutual, Inc., \$212,050 for Investors Stock Fund, Inc., and \$65,900 for Investors Selective Fund, Inc.

This record of new business for August almost triples the amount new business which was written for these companies in August,

Investors Syndicate is the principal underwriter and investment manager for Investors Syndicate of America, Inc., Investors Mutual, Inc., Investors Stock Fund, Inc., and Investors Selective Fund, Inc.—V. 164, p. 423.

Iowa Public Service Co.—Earnings—

12 Mos. End. Aug. 31—	1946	1945
Operating revenues	\$7,479,162	\$6,834,278
Operation	3,403,720	2,954,737
Maintenance	421,245	335,567
Provision for depreciation	576,614	692,315
Taxes other than Federal income taxes		663,331
Prov. for est. Fed. inc. and ex. profits taxes	367,178	918,380
Net earnings	\$2,024,275	\$1,269,945
Other income—net	26,825	43,508
Gross income	\$2.051.100	\$1,313,453
Int. charges, special charges and other deduct.	1,096,003	662,595
SP.CO. In the second of the se		
Coc Net income	\$955,097	\$650,858
Dividends accrued on pfd. stocks	304,186	334,902
C45.08.5.		
DOC Balance	650,910	\$315,955
-V. 164, p. 1722.		7 -1

Iowa Southern Utilities Co. of Delaware Earnings

12 Mos. End. Aug. 31— Gross operating earnings Operating expenses and maintenance State and Fed. income and excess profits taxes Other taxes Provision for retirements	1946 \$5,540,910 2,843,123 530,550 640,900 496,000	1945 \$5,160,206 2,512,817 585,125 598,663 480,000
Net operating earningsOther income	\$1,030,335 36,425	\$983,601 43,865
Total net earnings Interest on funded debt Amort, of debt, disc, and exp., & other deduct.	\$1,066,760 476,673 134,210	\$1,027,467 549,906 162,455
Net income	\$455,877	\$315.105

Jacobs (Irvin) & Co., Chicago-Files With SEC-

The company on Sept. 30 filed a letter of notification with the SEC for 2,500 shares of \$4.50 cumulative preferred. The company also, intends to offer an aggregate of 400 shares of common to a few key employees. Offering price of preferred, \$100 a share. Proceeds will be used to increase working capital.

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

Period End. July 31-	1946-Mon	h-1945	1946—12 N	los.—1945
Operating revenues	\$156,532	\$135,168	\$1,722,008	\$1,575,312
Operation	78,213	59,150	817,591	728,545
Maintenance	,.19,992	14,544	240,693	200,015
Taxes	15,164	13,546	121,616	152,778
Retirement res. accruals	10,416	9,166	118,750	105,833
Utility oper, income_	\$32,745	\$38,760	\$423,357	\$388,139
Other income—net	7,992	Dr206	10,806	Dr4,604
Gross Income	\$40,738	\$38,553	\$434,163	\$383,534
Income deductions	8,277	8,839	103,169	104,794
Net income	\$32,460	\$29,714	\$330,994	\$278,740
Preference Dividend Requi	irements:			A STATE OF THE STATE OF
J. P. S. Co., LtdPrefe	erence Share	S	25,067	26,957
Preference shares :'B			21,991	21,991
Preference shares "C			80,416	72,177
Common dividend paid—J	. P. S. Ltd		91,800	91,800
—V. 164, p. 1722.			Actual No.	

Kaiser-Frazer Corp.—Discloses Plans for Employee Housing Community-

Housing Community—
Ground was broken in September for construction of the first of 2,500 homes which will comprise Westwillow, a new model community for employees of this corporation.
Construction of the first of 300 ranch-type houses on land recently acquired by the company west of the giant Willow Run (Mich.) plant will begin immediately, and first units are expected to be ready for occupancy this winter, Joseph W. Frazer, President, disclosed.

In accordance with government regulations, the Westwillow homes will first be offered for sale to company-exployed veterans of World War II for a period of 80 days after completion, and project officials say they believe that all of the units will be purchased by exservice employees before non-veteran offers can be accepted. The houses will be priced at \$10,000 and below.

The corporation owns or has options on sufficient land to permit the building of 2,500 employee homes on the Westwillow site, said M. G. Vanderwende, director of the project. A shopping district, schools and other community necessities are planned for the future after erection of additional units is undertaken.—V. 164, p. 423.

Kaman Aircraft Corp., West Hartford, Conn.-Files

With SEC—
The company on Oct. 7 filed a letter of notification with the SEC for 20,000 shares (no par) class A common and 10,000 shares (no par) class B common. Offering price, \$10 a share. Proceeds will be used to pay operating and research expenses in connection with the development of aircraft of all types, There are no underwriters.

Kenmar Manufacturing Co., East Palestine, O. With SEC-

The company on Oct. 2 filed a letter of notification with the SEC for 5,000 shares (no par) common. Offering price, \$10 a share. Proceeds will be used for expansion and improvement of manufacturing facilities or for other corporate purposes. There are no underwriters.

(S. S.) Kresge Co.—Sept. Sales Increased 12.3%-

Period End, Sept. 30— 1946—Month—1945 1946—9 Mos.—1945.

(S. H.) Kress & Co.—Sept. Sales 21.7% Higher-

Period End. Sept. 30— 1946—Month—1945 1946—9 Mos.—1945 Sales _______ \$11,195,755 \$9,197,008 \$99,945,449 \$84,845,864 ales _____ -V. 164. p. 1596.

Lane Bryant, Inc.—September Sales Rose 27.4%-

Period End. Sept.30— 1946—Month—1945 1946—9 Mos.—1945 ales ______ \$4,064,894 \$3,189,537 \$33,177,834 \$26,636,819 Sales —V. 164, p. 1596.

Lane-Wells Co.—Places Loan Privately—A 3½% 15-year loan of \$1,500,000 has been made to this company by the Northwestern Mutual Life Insurance Co., it was announced on Oct. 4. The proceeds will be used to retire bank loans and to rehabilitate and expand the company's equipment.—V. 162, p. 2944.

Langevin Co. Inc., New York-Files With SEC-

The company on Oct. 3 filed a letter of notification with the SEC for 39,000 shares (\$4 par) convertible class A stock and 19,500 shares (10c par) common on behalf of the company and 19,000 shares of (\$4 par) class A and 9,500 shares of the common on behalf of Carl C. Langevin, President of the company. Offering price, \$5.125 a unit, consisting of one share of class A stock and one-half share of common. 3,000 units are reserved for sale to certain officers and employees of the company. Underwriters, Hill, Thompson & Co., Inc., New York. Proceeds will be used for payment of indebtedness and to increase working capital.

Lerner Stores Corp.—September Sales 1.0% Higher—

Lion Oil Co.—Buys Building in El Dorado-

The Exchange Building, largest office building in El Dorado, Ark., has been purchased by the above campany as part of a general expansion program, Col. T. H. Barton, President, announced on Oct. 3. "Expansion in operations and growth of the company necessitated greater space, and it will modernize and otherwise adapt and improve the building to its uses as materials and labor become available," Col. Barton said.

The company for several years has maintained its general offices in the Exchange Building which has been acquired through purchase of all of the outstanding stock-of the Exchange Realty Corp.—V. 164, p. 1723.

Lincoln Park Industries, Inc.—Semi-Annual I INCOME ACCOUNT FOR SIX MONTHS ENDED JUNE 3 Net sales Cost of sales Selling expense Administrative expense	0, 1946 \$344,115 313,148 66,849 35,365
Net loss from operations Other income—discounts, etc.	\$71,246 8,615
Balance Other deductions—interest, etc.	\$62,631 9,232
Net loss before special credit Special credit representing estimated reduction in prior, years' Fed. taxes on inc. resulting from carryback of 1946 operating loss and unused excess profits credit.	\$71,863 58,000
Net loss	\$13.863

BALANCE SHEET, JUNE 30, 1946

BALANCE SHEET, JUNE 30, 1946

ASSETS—Cash, \$148,927; accounts receivable, \$72,150; U. S. TreasURY (Savings notes (at:cost), \$125,000; estimated refund of prior years'
Federal taxes on income (resulting from 1946 operating loss and
unused excess profits credit), \$58,000; inventories (at cost not in
excess of market), \$80,194; estimated renegotiation rebate, \$11,000;
prepaid expenses, \$18,571; debt discount and expense (in process of
amortization), \$21,206; property, plant and equipment (after reserves
depreciation and amortization of \$242,000), \$339,264; total, \$874,332.

LIABILITIES—Accounts nayable, \$36,452; note novely (current mass)

LIABILITIES—Accounts payable, \$36,482; note payable (current maturity), \$6,560; accrued liabilities (payroll, commissions, etc.), \$27,671; provision for Federal taxes on income for 1945, \$78,498; note payable to bank (non-current), \$25,782; 6% 10-year debentures, due Nov. 1, 1954 (after deeducting \$17,700 redeemed and canceled), \$232,300; common stock (par value \$1 per share), \$325,801; paid-in surplus, \$23,077; carned surplus, \$204,675; deducting 61,775 shares of treasury stock, at cost, Dr\$86,485; total, \$874,332.—V. 161, p. 2111.

Logansport Distilling Co., Inc.—Proposed Acquisition

Samuel S. Glass, President, on Oct. 2, announced that the company as contracted to purchase the physical assets and the inventories of the Siboney Distilling Corp., which include considerable quantities of distilled spirits of various types. The Siboney concern is owned the Pennsylvania Sugar Co. which in turn is a substidiary of the ational Sugar Refining Co. Included in the purchase will be the ight to use the name of Siboney Distilling Corp. and its brand names, ehman Brothers acted as agent for the buyer in arranging the urchase.—V. 163, p. 3287.

Louisiana Power & Light Co.—Earnings—

Period End. July 31-	1946-Mor	th—1945	1946—12 N	Aos.—1945
Oper. revenues	\$1,165,589	\$1,124,145		\$13,740,512
Oper, expenses	559,316	545,721	6,877,017	6,690,257
Federal taxes	159,596	200,296	890,606	2,316,720
Other taxes Propty. retirement resr.	77,712	71,177	909,711	851,026
Appropriation	116,240	142,000	2,178,040	1,742,685
Net oper. revenues Other income (net)	\$252,725 53	\$164,951 64	\$2,715,612 37,372	\$2,139,824 8,986
Gross income Int. & deducts	\$252,778 65,177	\$165,015 78,469	\$2,752,984 932,377	\$2,148,810 925,804
Net income Dividends applicable to 1 —V. 164, p. 1330.	\$186,601 preferred sto	\$86,546	\$1,720,607 356,532	\$1,223,006 356,532

Louisville Gas & Electric Co. (Ky.)—Weekly Output-Electric output of the company for the week ended Oct. 5, 1946, totaled 28,764,000 kwh., as compared with 21,436,000 kwh. for the corresponding week last year, an increase of 34.2%—V. 164, p. 1724.

Luscombe Airplane Corp.—Has Record Plane Deliv-

eries—
For the quarter ended Sept. 30, 1946, deliveries by this corporation totaled approximately \$1,960,029, which represents the highest quarterly deliveries of light planes and parts in its 12-year history, according to L. H. P. Klotz, President.

Deliveries during the month of September were also greater than for any one month of the firm's wartime production of military planes and parts, and amounted to approximately \$835,600, Mr. Klotz added.

added.

The week ended Oct. 5 saw the 2,000th SILVAIRE off of Luscombe's production line since V-J Day. All this production has been accomplished at Dallas, Texas, in the company's new modern 100,000 square-foot plant located on a 700-acre plant and airport site, where more than 1,200 persons are employed.

Output at the Luscombe plant currently is 15 all-metal lightplanes per day, most of which are the popular two-place, 65-horsepower model SILVAIRE. Production of the 1947 model SILVAIRE Deluxe, which was announced publicly on Oct. 5, has also been started. Luscombe all-metal lightplanes are now being distributed in both domestic and foreign markets. In the United States they are handled through a system which includes nearly 500 distributors and dealers.

Quarterly delivery figures from the beginning of 1944 to date are

	1946	1945	1944
1st quarter	\$695,552 \$3	1.928.511	\$928,708
2nd quarter	1,613,777	2,338,275	949,619
3rd quarter	1,960,029 *1	1,994,636	964,101
4th quarter		202,929	1,176,451
			All the state of the

*Includes termination claims filed in August, 1945 and subsequent months.—V. 164, p. 282. Lytton's, Henry C. & Co.-August Sales-

Period End. Aug. 31— 1946—Month—1945 1946—7 Mos.—1945 *Sales ______\$2,243,852 \$1,513,759 \$13,746,291 \$8,504,458

*Sales of Lytton's, its subsidiaries and licensed departments, including those from the State Street store in Chicago, stores in Evanston and Oak Park, Ill., and Gary, Ind., licensed departments in stores in six other Illinois cities; and sales of Young-Quinlan Co. of Minneapolis.

Expands Group Insurance for Employees-

Expands Group Insurance for Employees—
The company has expanded its group insurance program to include not only its employees and their dependents but also those of its subsidiary firm, Young-Quinlan Co., of Minneapolis, Minn., Willard W. Cole, Executive Vice-President, announced.

The plan is being underwritten by the Metropolitan Life Insurance Co. on a basis whereby the employees contribute fixed amounts and the balance of the entire cost is borne by the employer.—V. 164, p. 1330.

Magnavox Co.—Annual Report Shows Current Sales Ahead of Last Year-

Allead of Last Year—
Richard A. O'Connor, President, 4n dealing with its operations for
the fiscal year ended Feb. 2β, 1946, said in substance:
Total sales for the year amounted to \$16,801,546, as compared with
\$22,052,006 during the preceding fiscal year. The reduction in sales
volume resulted primarily from the cancellation of government contracts following V-J Day and the time required to reconvert our
facilities and procure materials for the resumption of civilian production.

lacilities and procure materials for the resumption of civinan production.

Sales for the first five months of the current fiscal year, which began March 1, 1946, were \$8,784,235 as compared with \$8,360,347 for the same period in 1945.

Net income after all Federal and State taxes for the year ended Feb. 28, 1946, was \$430,748. This amounted to \$1.03 for each share of capital stock. In the preceding fiscal year our net income after taxes was \$626,738, which was equivalent to \$1.50 per share?

The estimated earnings of \$769,422-during the first five months of the current fiscal year is equivalent to \$1.54 per share on the 500,000 shares of capital stock which are now outstanding.

During the ear ended Feb. 28, 1946 the company's working capital increased by \$670,864 to a total of \$2,091,898.

Since Feb. 28, 1946, borrowings have been reduced by \$2,405,000 as of July 31. Further reductions are anticipated as the company completes unshipped balances on government contracts, which now approximate \$2,500,000 and concludes settlements of termination claims which on July 31, 1946, represented approximately \$1,212,000.

The company has been unable to effect a complete settlement of termination claims because of continuing production of war products and required engineering changes in connection with the same which delayed the termination of final cost and inventory figures.

On June 1, 1946, a 20% steck dividend was paid to stockholders of record as of May 4, 1946. Cash dividends totaling 50 cents per share have been paid so far in the current fiscal year. The payment of a further dividend in this fiscal year may be justified provided earnings continue at the present high levels.

The Navy Price Adjustment Board has ruled that no excessive profits were realized by the company on the sale of equipment manufactured under government contracts during the fiscal year ended Feb. 28, 1945, and consequently no refund was required.

The company is of the opinion that no refund will be required in the renegotiation of operations for the fiscal year ended Feb. 28, 1946.

Years Ended Feb. 28— Net sales	\$16.801.546	1945 \$28,052,006
*Cost of goods sold and selling, general and administrative expenses	15,564.321	25,504,164
Balance Miscellaneous income	\$1,237,225 8,273	\$2,547,842 4,404
Total Interest expense Provision for Federal income taxes Provision for excess profits taxes	\$1,245,498 139,751 175,000 500,000	237,000
Profit for the year	\$430,747 1,527,309	\$626,737 1,108,961
Total	\$1,958,056 208,389 20,893	208,389
Earned surplus at end of year Earnings per share *Including provision for depreciation and a	\$1.03	\$1,527,309 \$1.50 aggregating

\$188,960 and \$240,287 for the years ended Feb. 28, 1945 and 1946, respectively. †Applicable to prior years \$166,543, less related income tax adjustments of \$145,650.

BALANCE SHEET, FEB. 28, 1946

ASSETS—Cash in banks and on hand, \$552,706; accounts receivable (after reserve for doubtful accounts of \$14,066, \$4,950,706; inventories at or below approximate cost (after reserve of \$25,000 for slow-moving stock), \$4,558,410; balance of development and tool expenditures, etc., relative to United States Government contracts, being amortized on basis of deliveries, \$88,167; miscellaneous investments, \$17,172; machinery, equipment, leaseholds, improvements, etc. (after reserves for depreciation and amortization of \$841,931), \$387,904; patents and goodwill, \$1; deferred charges, \$70,799; total, \$10,625,866.

LIABILITIES—Notes payable to banks, \$6,125,000; accounts payable, \$1,079,467; accrued wages, interest, etc., \$174,832; accrued taxes, other than Federal income taxes, \$56,134; reserve for Federal income and excess profits taxes (tubject to final determination by Governmental taxing authorities), \$622,658; reserve for contingencies, \$350,000; capital stock (par value of \$1 per share), \$416,777; capital surplus, \$72,224; earned surplus accumulated since May 29, 1940, \$1,728,774; total, \$10,625,866.—V. 164, p. 1724.

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.

Manhattan Bond Fund, Inc.—Extra Div. of 29 Cents-

Manhattan Bond Fund, Inc.—Extra Div. of 29 Cents—
The directors on Sept. 26 declared an ordinary distribution (No. 33)
amounting to 9 cents per share from regular investment income and
an extraordinary distribution of 29 cents per share from realized
security profits, both payable Oct. 15 to stockholders of record
Oct. 5. The company announces that stockholders have the right
to reinvest all or part at asset value between Oct. 15 and Nov. 15.
Ordinary dividends of 9 cents each and extraordinary dividends of
5 cents each were paid on Jan. 15, April 15 and July 15, this year.
In 1945 the company made the following distributions: A total
of 15 cents each (including 10 cents regular and 5 cents extra) on
Jan. 15, April 16 and July 16; Oct. 15, 10 cents, and Oct. 27, a
special of 75 cents (the latter payable in cash or in common stock
at the option of the stockholder.—V. 164, p. 282.

Maine Central RR.—Earnings—

Ferrou Enu. Aug. 31-		nth—1945	19468 N	Ios.—1945
Operating revenues	\$1,837,985	\$1,782,192	\$13,781,691	\$14,115,818
Operating expenses	1,444,166	1,527,316	11,426,224	11,085,931
Net operating rev Taxes Equipment rents (Dr) Joint fac. rents (Dr)	\$393,819	\$254,876	\$2,355,467	\$3,029,887
	-168,625	56,917	982,098	1,425,365
	36,277	9,070	343,583	174,773
	16,172	20,913	213,611	178,270
Net rwy. oper. income	\$172,745	\$167,976	\$816,175	\$1,251,479
Other income	9,979	31,212	300,770	332,445
Gross income	\$182,724	\$199,188	\$1,116,945	\$1,583,924
Rentals, int., etc	105,430	147,610	1,018,439	1,119,714
Net income	\$77,294	\$51,578	\$98,506	\$464,210

Marine Midland Corp.—Earnings—

(Including constituent banks, trust companies, etc.)

Period End. Sept. 30-	1946-31	Mos.—1945	1946—9 M	os.—1945
Net profit Provision for taxes	\$2,055,967	\$1,732,450	\$5,807,247	\$4,862,200
	732,500	577,000	1,985,600	1,598,000
Net income	\$1,323,467	\$1,155,450	\$3,821,647	\$3,264,200
Earned per share	\$0.23	\$0.20	\$0.67	\$0.57

The above earnings are adjusted to minority interest as reported to the New York Stock Exchange.

Dividends received by Marine Midland Corp., the parent company only, during the first nine months of 1946 from its constituent banks and trust companies, plus its other income, less its expenses and trust companies, plus its other income, less its expenses and taxes for the quarter ended Sept. 30, 1946, was \$1,316,274 or slightly over 23 cents a share, and compares with \$1,116,707 for the same period of 1945.—V. 164, p. 559.

Maxson Food Systems, Inc.—Adds to Activities-

The corporation has given further evidence of its expanding activities with the announcement that, in addition to manufacturing frozen food products, it has just become sole distributor in New York City, Nassau County and northern New Jersey for frozen Amits put out by the Pacific Grape Products Co., of Modesto, Calif.—V. 164, p. 729.

May Department Stores, Inc.—Registrar—

The Guaranty Trust Co. of New York has been appointed registrar for the \$3.40 cumulative preferred stock.—V. 164, p. 1724.

McCrory Stores Corp.—September Sales Rose 24.41% Period End. Sept. 30— 1946—Month—1945 1946—9 Mos.—1945
Sales ______ \$6,377,529 \$5,126,022 \$55,411,106 \$47,973,654

The company operated 199 stores in September, 1946, as against 291 stores in September, 1945.

New Director Elected—
Leonard Spangenberg, Vice-President of Babson's Statistical Organization, Inc., has been elected to fill the unexpired term of Roger W. abson, who resigned from the board on Sept. 23, 1946.—V. 164,

McGraw Electric Co.-Semi-Annual Report-

McGraw Electric Co.—Semi-Annual Report—
Max McGraw, President, said in part:
"Sales billed for the first six months of this year were 40% higher than those billed for the same period in 1941, but owing to lag in price increases the profit rate, before taxes, is somewhat reduced. Neither period included any substantial amount of war business.
"Deliveries in this period of unprecedented demand are not what they should be due to shortages of materials. We have a large backlog of orders which were accepted for delivery at prices in effect at time of shipment. Owing to conditions beyond our control we are not in a position to predict when deliveries will start on new products. The same is true of several items in our prewar line, on which we are not yet in production. We are at present concentrating on producing the most essential items.

INCOME ACCOUNT FOR 12 MONTHS ENDED JUNE 30

Net sales	1946 \$9,485,954	1945 \$10,407,194
selling expenses	7,994,246	8,517,084
Income from operations	\$1,491,708	\$1,890,110
· miscellaneous	78,897	63,832
Total income	\$1,570,605	\$1,953,942
Provision for Federal and State income taxes Federal excess profits tax	590,000 20,000	645,000
Net income	\$960,605	\$930,942
Earnings per share (on present 472,600 shares)	\$2.03	\$1.97

BALANCE SHEET, JUNE 30, 1946

BALANCE SHEET, JUNE 30, 1946

ASSETS—Cash, \$2,079,499; U. S. Government securities, \$1,530,000; receivables (after reserve for doutful receivables of \$78,731), \$1,055,955; inventories (priced at lower of cost or market), \$1,543,021; prepaid insurance, supplies, etc., \$63,900; cash-surrender value of life insurance, \$75,736; property, plant and equipment (after reserves for depredation of \$1,362,400), \$1,606,323; development work—new products (to be written off upon completion of work), \$9,322; patents, trademarks and goodwill, \$1; total, \$7,763,757.

LIABILITIES—Accounts payable, \$220,549; accrued salaries, wages and commissions, \$230,770; general taxes and miscellaneous accruals, \$298,543; Federal and State income and excess profits taxes, \$1,213,775; common stock, authorized (\$1 par value), \$472,600; paid-in capital surplus, \$1,031,549; earned surplus since Jan. 1, 1933, \$4,295,971; total, \$7,763,757.—V. 162, p. 3075.

(Arthur G.) McKee & Co.—Dividend Outlook—Status

(Arthur G.) McKee & Co.—Dividend Outlook—Status—Robert E. Baker, Secretary, states:

The next regular meeting of the directors for consideration of dividends will be held early in December, at which time consideration will be given to the payment of any further dividends in the current year as well as to the initial dividend in 1947. (So far this year four quarterly dividends of 75 cents each have been paid on the class B stock. On Dec. 21, last year, the company made a special distribution of \$1 per share, which brought dividends paid in 1945 up to \$4 per snare.—Ed.)

As of Sept. 20, the company had cash and accounts receivable of

up to \$4 per share.—Ed.)

As of Sept. 20, the company had cash and accounts receivable of \$2,451,682. Current liabilities, consisting of accounts payable, sundry payables, and taxes, including the balance payable in December on 1945 income and profits taxes, and advances by customers for contracts in process, amounted to \$806,279.

The foregoing are taken from unaudited accounts and do not include approximately \$245,000 of Canadian excess profits tax refunds due us. A small sterling balance in London has been included at current exchange rates.

The ratio of current assets to current liabilities is 3.04 to 1, with indicated working capital of \$1,545,403.

Our dollar volume of engineering and construction contracts taken since Jan. 1, 1946 is now in excess of \$41,000,000, a large portion of which has been taken during the third quarter of this year. Inquiries now under consideration are approximately as much more. Nearly three-fourths of the contracts taken in this year are on a cost-plus-fee basis.

Approximately 85% of contracts taken during 1946 are for the contracts taken during the third quarter of the payables of the contracts taken in this year are on a cost-plus-fee basis.

Approximately 85% of contracts taken during 1946 are for plant construction in the United States and Canada. The estimated profit to be realized from this work we consider satisfactory, but whether this will be true on completion of the work will depend on conditions during construction.—V. 163, p. 314.

McLellan Stores Co.—Sept. Sales 11,6% Higher-

Period End, Sept. 30— 1946—Month—1945 1946—8 Mos.—1945 lles ______ \$3,684,046 \$3,300,487 \$29,199,775 \$25,637,157 -V. 164, p. 1634.

Melville Shoe Corp.—Sept. Sales Increased 28.96%-

Period End. Sept. 30— 1946—Month—1945 1946—9 Mos.—1945 ales ______\$4,786,736 \$3,711,730 \$43,870,789 \$27,202,432 -V. 164, p. 1634.

McKesson & Robbins, Inc.—Annual Report-

Final audited earnings for the fiscal year ended June 30, 1946, showing record consolidated net profit of \$8,586,157 after all charges including provision of \$10,394,313 for Federal income and excess profits taxes, were announced by William J. Murray, Jr., President, in the company's annual report mailed to stockholders on Sept. 23. After provision for preferred dividends, these earnings are equivalent to \$4.74 per share on the common stock.

In the 1945 fiscal year the company reported consolidated net rofit of \$4,742,640 after provision of \$12,593,060 for Federal income and excess profits taxes. After provision for preferred stock dividends, ness earnings were equivalent to \$2.46 per share on the common rock.

Net sales for the fiscal year June 30, 1946, again exceeded those of any year in the company's history, totaling \$338,046,788, an increase of \$31,468,706, or 10% over the sales for the previous fiscal year which amounted to \$306,578,082. The drug sales showed a substantial increase over the last fiscal year and the liquor sales also were larger than those of the previous year.

A quarterly dividend of 60 cents per share on the common stock vas paid Sept. 15, against 45 cents in the final quarter of the year ended June 30, 1946.

Net current assets rose to \$60,320,510 from \$51,520,715 reported at the close of the previous fiscal year. Current assets were \$84,307,-271 and current liabilities \$23,986,731. These compared with \$80,161,-024 and \$28,640,309 respectively at the previous year end.

CONSOLIDATED INCOME ACCOUNT FOR YEAR ENDED JUNE 30 1946 1945 1944 1943 \$ \$ \$

Net sales Cost of goods sold			279,948,907 233,644,203	
Gross profit on sale_ Special tax credit . Other income	ATV SELLE	4.4.1	\$46,284,704 460,687 625,794	\$40,966,888 254,311 701,258
Total income Operating expenses Prov. for contingencies Int. on debentures Premium paid on de-		*29,864,871		
bentures retired Miscellaneous charges_ Fed. taxes on income_	437,202	117,124 12,593,060		207,272
Net profit Pfd. dividends Common dividends Earnings per com. sh.	2,691,880	2,355,395	-\$5,621,756 -560,597 2,187,348 -\$\$2.75	\$5,290,538 293,988 1,682,726 \$\$2.85

*\$2.75 \$\$2.85 *Reflects revised accounting classification. Item reclassification from Earned Surplus so as to be comparable with year ended June 30, 1944. \$Before special tax credits, \$460,687 and \$254,311, for years ended June 30, 1944 and 1943, respectively:

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ø	Control of the Carlotte and the Carlotte	Secure Section Statement of		-
	CONDENSED CONSOLIDATED	BALANCE	SHEET JU	NE 30 I
1	ASSETS-	1946	1945	1944
i i	Cash in banks, ond hand and in transit			37.1
	transit	\$11,291,475	\$13,041,084	\$10,982,556
ť.	*Notes and accts. receiv., less res	22,360,283	18,753,333	19,159,936
1	Merchandise inventories	50,515,342	48,057,259	48,646,998
,	U. S. war savings bonds-Series G			100,000
	Excess profits taxes	140.171	309,349	310,352
	Other assets (net)	463,425	485,450	374.343
	Investments and advances (net)	716,977	5,677,373	3,053,087
3	†Operating properties	4,646,197	4,178,816	4,220,347
	Equity in leased property	107,667	100,867	94,067
1	Non-operating properties	16,403	16,404	29,357
	Deferred charges	1,895,161	892,437	752,966
	Goodwill, trademarks, trade names,	mariani di mari di	grander of the second	S
	etc	1	1	1
	[4 <u>] </u>	***************************************		-
	- Total	\$92,153,102	\$91,512,373	\$87,724,013
1	LIABILITIES—	Section Section	J. 9. J. 14.	1. 1. 14%
i,	Accounts payable	\$13,059,911	\$10.502.380	\$10,078,101
,	Wages, salaries, comm., taxes and	77,777	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	#
	other accrued liabilities, etc	3.355.094	3:270,461	3,246,435
	U. E. war bond deps. of employees		35,554	33,134
	-Divs. payable on \$4 cumul. pfd. stk.	150,000		150,000
	tRes. for Fd. inc. & exc. prof. taxes	7,421,756	14,681,908	13,131,522
**	Res. for contingencies	2 000 000	2 000 000	2 000 000

3,246,435 33,134 150,000 13,131,522 2,000,000 15,000,000 30,283,650 4,806,058 8,995,110 Total \$92,153,102 \$91,512,373 \$87,724,013 *Less reserves of \$2,069,105 in 1946 and \$1,876,166 in 1945. †After reserve of \$3,643,722 in 1946 and \$3,681,585 in 1945. †Less Treasury saving notes, series C, of \$4,518,107 in 1946 and \$216,114 in 1945.—V. 163, p. 3287.

Res. for contingencies.
5¼% cum. pref. stock
Common stock, less held in treas....

Mercantile Stores Co., Inc.—Sept. Sales Up 46.5% Period End, Sept. 30— 1946—Month—1945 1946—8 Mos.—1945 ales _______\$8,289,700 \$5,658,429 \$61,813,000 \$43,143,820

Merchants Distilling Corp.—New Vice-Pres. Elected-

W. H. Barnett, formerly Vice-President in charge of the Liquor Division of McKesson & Robbins, has been made Vice-President of the Merchants Distilling Corp., it was announced at the annual stockholders meeting held on Oct. 1. Mr. Barnett has resigned from McKesson & Robbins after twenty-eight years with that company.

V. 164, p. 1724.

Merchants Refrigerating Co.—Stock Offered—An offering of 2,500 shares of class B (no par) stock was made Oct. 7 by Hanson & Hanson. The stock was priced at \$18.50 per share. These shares are being sold for the account of an estate and no proceeds from the sale will accrue to the company.

accrue to the company.

Company, one of the country's largest operators of warehouses for the storage of perishable foodstuffs, was established in 1894. Besides operating warehouses for storage of perishable foodstuffs, company supplies refrigerated service to pipe line clients nearby. The company operates six plants with a total capacity of about 18,500,000 cubic feet; two in New York City, one in Jersey City, one in Newark and two in Buffalo. Forty per cent of all public cold storage facilities in the Port of New York is operated by the company.—V. 164, p. 1724.

Mercury Messenger Corp.—Stock Offered—The company with offices at 461 4th Avenue, New York 16, N. Y., is offering at \$2.70 per share 93,000 shares of common

Transfer agent, Manufacturers Trust Co.

Transfer agent, Manufacturers Trust Co.

BUSINESS—Company was incorporated in New York June 30, 1939, The specific objective of the company at the time of its organization and at the present time, is to develop and expand its messenger and truck delivery service business. The major portion of its business is the providing of immediate delivery service by messenger, and motor truck. In addition to this, it does a small proportion of bulk distribution and delivery work. In order to facilitate its service to its customers, it operates 10 branch offices in the business sections of New York.

CAPITAL SHARES—Corporation is authorized to issue 350,000 common shares (par 200.) There are presently issued rnd outstanding 157,000 shares. Of the remaining 193,000 shares, the company is making this offering of 93,000 shares.

PURPOSE—Net proceeds will be used for expansion of operations in

PURPOSE—Net proceeds will be used for expansion of operations in New York, establishment of additional subsidiary companies in other large cities and the purchase of profitable operating companies.

OFFICERS AND DIRECTORS—A. J. Roper (President), Irving Seiden (Vice-President), Murray Browndorff (Secretary-Treasurer), Abraham L. Popper.—V. 164, p. 1330.

Metropolitan Paving Brick Co.-Plans Split-Up-

A plan to split up the common stock will be submitted to stock-holders at a special meeting on Nov. 6.

The plan provides that each share of present outstanding common stock without par value will be exchanged for 2½ shares of new common stock, par value \$4.—V. 147, p. 2538.

Mexican Gulf Sulphur Co .- Drilling Completed-

Eigene L. Norton, President, on Oct. 8, announced that this company and the American Sulphur Co., S.A. (a Mexican corporation), have completed the drilling of four important sulphur well: in the Province of Vera Cruz, New Mexico. The wells have proved up what is apparently a very large new deposit of salt dome sulphur, he added, similar in nature to the large deposits now being mined on the Gulf Coast of Texas and Louisiana.—V. 163, p. 1868.

Michigan Consolidated Gas Co.—Proposed Acquisition

Michigan Consolidated Gas Co.—Proposed Acquisition. The company has applied to the SEC for permission to purchase from the various stockholders of West Michigan Consumers Co. all of the outstanding capital stock of West Michigan consisting of 4,182 shares of common stock (no par) for the cash price of \$358.68 per share, or an aggregate of \$1,500,000. Following the acquisition—of all of the capital stock of West Michigan or substantially all—of such stock, Michigan Consolidated will acquire the assets and assume the liabilities of West Michigan, and West Michigan will be dissolved.

Michigan Consolidated has not contracted for the purchase of all of the 4,182 shares of the outstanding capital stock of West Michigan, but that as of Sept. 5, 1946 Michigan Consolidated has entered into agreements with 44 stockholders of West Michigan for the purchase of 3,994 shares of the capital stock of West Michigan at the price of \$358.68 per share, or an aggregate of \$1,432,568.—V. 164, p. 1724.

Michigan Consolidated Gas Co .- New President-

Henry Fink has been elected President to succeed to the office made vacant last February by the death of the late John W. Batten. Since that time Mr. Fink has been serving as Executive Vice-President.
V. 164, p. 1724.

Midland Oil Corp.—Registrar for Stock—

The Chase National Bank has been appointed registrar of the \$1 unulative preferred stock no par, and common stock, 25 cents par. -V. 164, p. 1634.

Miles Shoe Inc .- Current Sales 38.7% Higher--5 Weeks Ended Jan 1 to Jan. 1 to Sept. 28, 45 Sept. 29, 45 Sept. 28, 46 Sept. 29, 45 \$2,056,000 \$1,482,000 \$13,671,000 \$10,237,000 Feb. 1 to Feb: 1 to Sept. 28, 46 Sept. 29, 45 \$2,056,000 \$1,357,000 \$9,535,000 Period-Period-

August—	1946	1945	1944	1943
Gross from railway	\$1,361,530	\$1,325,635	\$1,395,708	\$1,276,337
Net from railway	262,501		444,276	429,476
Net ry. oper. income	93,654	142.818	146,101	317,339
From Jan. 1-	, t , t , t		,	, ,02,,,000
Gross from railway	9,072,584	10,180,281	10,115,809	9,584,317
Net from railway	303,419	2,304,558	2,759,453	3,098,800
Net ry. oper. income	*244,039	1,031,797	1.179,675	2,376,379
*DeficitV. 164, p. 13:	20	1,031,131	1,113,010	2,310,315

Mississippi Central	RR.—E	arnings—		
August—	1946	1945	1944	1943
Gross from railway	\$41.321	\$178,819	\$187,472	\$152,193
Net from railway	*17,444	56,679	61.510	56,760
Net ry. oper. income From Jan. 1—	*28,012	23,497	26,987	25,912
Gross from railway	896,409	1.329.741	1,470,692	1,156,666
Net from railway	177.243	446,765	560,988	432,424
Net ry. oper. income *Deficit.—V. 164, p. 1330	34,566	190,687	254,229	200,458

Mississippi	Power	Co_Ear	ninge_
Thhirteerree	TOWCI	CUEdi	mines

	1945	1946—12 M	los.—1945
\$555.977	\$522,908	\$6,275,867	\$6,071,659
223.568			-2,924,906
42,167	34,750	476,333	477,217
4.500	135 328	607 873	1,066,699
7	*		643,738
137 263	61.050	030,331	043,130
101,200	01,,,,,,,,	641,445	47,478
\$148,480	\$74.579	\$1.502.164	\$911,622
22,589	22,807	273,352	275,971
Cr353	Cr357	Cr4 274	Cr4.315
Cr767	436	11,553	Cr45,703
\$127.012	\$51 693	\$1 221 533	\$685,669
10,049	10,050	120,594	163,168
\$116,962	\$41,643	\$1,100,939	\$522,501
	1946—Month \$555,977 223,568 42,167 4,500 137,263 \$148,480 22,589 C7353 C7767 \$127,012 10,049	1946—Month—1945 \$555,977 \$522,908 223,568 216,292 42,167 34,750 4,500 135,328 137,263 61,959 \$148,480 \$74,579 22,589 22,807 C7353 C7357 C7767 436 \$127,012 \$51,693 10,049 10,050	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$

Mississippi Power & Light Co.—Earnings—

Period End. July 31-	1946-Mont	h—1945	1946—12 N	los. —1945
Oper, revenues	\$888,226	\$798,591		\$10,949,898
Oper. expenses Federal taxes	532,968	453,889	6,523,570	
Federal taxes	91,472	155.093	1,374,264	
Other taxes	62,265	58,820	758,298	
Property retirement re-				100
serve appropriation	74,000	61,000	763,000	732,000
Net oper. revenues	\$127,521	\$69,789	\$2,335,274	\$2,264,024
Other income	7	1,271	7,858	10,903
Gross income	\$127,528	\$71,060	\$2,343,132	\$2,274,927
Int. on mtg. bonds	31,250	31,250	375.000	475,000
Other int. & deducts	30,597	27,332	340.587	366,683
Int. chg. to constr. (Cr)	1,050	508	11,534	3,308
Net income	\$65,699	\$12,278	\$1,627,545	\$1,433,244

Mohawk Carpet Mills, Inc.—Earnings-

Cost of sales, exps., etc.	\$15,255,112 13,241,938		\$16,492,242 14,332,710	\$18,461,018 16,287,187
Profit on operations_	\$2,013,174	\$1,602,295	\$2,159,532	\$2,173,831
Other income (net)	17,123	35,410	65,648	99,496
Total income *Fed. income tax (est.)_	\$2,030,297	\$1,637,705	\$2,225,180	\$2,273,327
	790,000	1,000,000	1,558,375	1,487,500
Net profit	\$1,240,297	\$637,705	\$666,805	\$785,827
Dividends	531,000	531,000	531,000	531,000
Surplus Shares cap. stock out-	\$709,297	\$106,705	\$135,805	\$254,827
standing (\$25 par)		531,000	531,000	531,000
Earnings per share		\$1.20	\$1.25	\$1.48
*Including excess pro		\$675,000 (r	net postwar	refund of

June 30, '46 June 30, '45 July 1, '44 July 3, '43

\$75,000) in 1945, \$1,218,375 (net postwar refund of \$135,375) in 1944 and \$1,265,000 (net postwar refund of \$126,500) in 1943.

CONDENSED BALANCE SHEET, JUNE 30, 1946

CONDENSED BALANCE SHEET, JUNE 30, 1946

ASSETS—Cash in banks and on hand, \$1,685,596; marketable securities—U.S. Treasury notes—at current redemption value, \$445,981; accounts receivable—trade (less reserves), \$1,656,225; accounts receivable—other (less reserve), \$114,157; inventories, \$16,061,968; notes receivable—non-current, less reserve, \$106,902; investments, \$116,144; prepaid expenses (incl. inventory of repair parts, etc., of \$179,603, \$504,295; property, plant and equipment (after reserve for depreciation of \$10,524,228), \$4,624,147; total, \$25,315,416.

LIABILITIES—Notes payable—bank, \$1,000,000; accounts payable—trade, \$1,333,758; accounts payable—three, \$133,980; Federal taxes on income, \$1,360,248; other accrued taxes, \$362,361; other accruals, \$450,778; reserves against future decline in inventory prices, \$1,520,000; other reserves, \$700,000; capital stock (par \$20), \$11,000,000; capital surplus, \$424,113; earned surplus, \$7,216,709; shares of stock in treasury—at cost (19,000 shs.), Dr\$236,531; total, \$25,315,416.—V. 163, p. 1570.

Monongahela Ry.—Earnings—

August	1946	1945	1944	1943
Gross from railway	\$568,776	\$510,710	\$561,515	
Net from railway	272.305	242,430		\$610,605
Net ry. oper. income			286,625	363,462
	147,719	84,302	99,079	175,928
From Jan. 1—				- Yes 1
Gross from railway	3,733,233	4,070,662	4.545.685	4 400 440
Net from railway				4,468,119
	1,605,120	1,977,196	2,380,695	2,484,123
Net ry. oper. income	697,911	752,915	923,255	1.024.596
-V. 164, p. 1330.	B Water and		124 27 1200	-,,
	Service See	John State of Marie		
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Period End. July 31-	1946-Mon	th-1945	1946-12 M	los.—1945
Oper. revenues	\$1,375,667	\$1,301,157	\$17,941,027	\$19.012.791
Oper. expenses	387,004	401,290	4.964.796	4,976,857
Federal taxes	252,342	308,961	997,475	4,525,086
Other taxes	138,631	128,949	1.767.504	1,654,228
Property retirement &		49 11 15 15 15 15 15 15 15 15 15 15 15 15		-,00-,000
depletion res. appr'n.	125,000	125,000	1,500,000	1,692,457
Amort. of limited-term	Art a Filtr	. C. P. Park		-,000,201
investments		2,252	1,609	2.252
Amort. of util. plant	1.00			2,202
acquisition adjust		7,649	5,464	7,649
- Net oper. revenues _	\$472,690	\$327,056	\$8,704,179	\$6,244,262
Other income (net)	3,521	24,493	358,517	193,112
Gross income	\$476,211	\$351,549	\$9,062,696	\$6,437,374
Int. on mtg. bonds	95,833	145,419	1,333,419	1.770.127
Other int. & deducts	1,186,	29,546	*2,816,262	676,654
Net income	\$379,192	\$176,584	\$4,913,015	\$3,991,093

Monomac Spinning Co., Lawrence, Mass.-Sold-

This company has been acquired by Arlington Mills, of Lawrence, Mass., and will hereafter be operated as the latter's Monomac Spinning Mill Division. There will be no change in the management. Ownership of the Monomac has previously been with the selling agents,

William Whitman Co., which also controls Arlington Mills. The purchase will expand Arlington's activities in the yarn field by adding Monomac's fine French spun yarn and will permit more effective integration of operations than is possible with the two associated mills under separate ownership, ("American Wool and Cotton Reporter.")—V. 151, p. 2653.

Montgomery Ward & Co., Inc.—Sept. Sales Increased Period End. Sept. 30— 1946—Month—1945 1946—8 Mos.—1945

\$ \$ \$ \$ -___ 94,005,156 55,173,586 632,786,864 414,140,057

Montreal Light Heat & Power Consolidated — Deal

Montreal Light Heat & Power Consolidated — Dear Falls Through—

Efforts of a stockholders' committee to arrange urchase of this company's shares by the Quebec Hydro-Electric Commission have been unsuccessful, the company has announced.

J. S. Norris, President, in a letter being prepared for stockholders, states that two plans were proposed by the Commission, both of which he termed "inadequate."

One plan provided cash purchase at the rate of \$22.50 a share.

The second plan provided that the Commission would pay stockholders \$1 a year for five years and thereafter 75 cents a year a share. The stock would be redeemable by the Commission at any time after five years, at \$22.50 a share.

Mr. Norris emphasized that no firm offers had been made on that basis. The Commission indicated it was prepared to recommend either of the above offers, he asserted.

He declared that neither plan would be acceptable to the company and that "in the circumstance, there seems to be nothing for us to do but to concentrate our attention upon the arbitration proceedings."—V. 164, p. 10.

Mosher Steel Co. (Texas)—Rauscher, Pierce & Co.,

Mosher Steel Co. (Texas)—Rauscher, Pierce & Co., Dallas, Tex., on Oct. 7 offered 4,000 shares of common stock (par \$20) at \$26 per share.

HISTORY AND BUSINESS—Company, established in Dallas in 1885 and incorporated in Texas in 1894, is one of the most important concerns in Texas and the Southwest in the fabrication of steel for buildings and industrial plants, including structural steel, plate work, concrete reinforcing bars and miscellaneous and ornamental iron work. Also included among the items currently manufactured are butane and propane storage tanks for residential service and bulk and truck storage tanks for the storage and transmission of low-pressure gases.

and truck storage tanks for the storage and transmission of low-pressure gases.

Company maintains plants at Dallas, Houston and Tyler, Additionally, sales offices are maintained at San Antonio and Lubbock. Approximately 700 persons are employed.

CAPITALIZATION—The preferred stock previously outstanding in the amount of \$365,300 was retired early this year. Subsequently the capital structure was rearranged with the result that 7½ new common shares (par \$20) were issued in exchange for each old share of \$100 par stock. As of July 31, 1946 the common stock authorized and outstanding amounted to 99,990 shares (par \$20).

Company, subsequent to July 31, 1946, authorized an additional 4,000 shares of common stock (\$20 par), which will bring the total authorized and outstanding stock to 103,990 shares.

PURPOSE—The proceeds from the sale of these shares will be added to the general funds of the company.

EARNINGS, YEARS ENDING JAN. 2

1946 1945 1944 1943 1942

(1000's omitted)

	1946	1945 (000	1944 I's omitted	1943 l)	1942	
Net sales	\$7,427 937 682	\$6,035 814 651	\$8,121 1,079 863	\$7,229 1,364 1,091	\$5,898 833 498	
Net profit Earned per share (99.990)	\$254	\$162	\$216	\$272	\$334	
shares	\$2.55	\$1.64	\$2.16	\$2.73	\$3.35	

shares \$2.55 \$1.64 \$2.16 \$2.73 \$3.35 DIVIDENDS—DiVIDENDS—Dividends were paid at the rate of \$6 per share on the old \$100 par common stock and the old 6% (\$100 par) participating preferred stock from 1939 on except in 1945 when \$7.50 per share was paid on both.

The present common stock is on a \$1 annual dividend basis payable quarterly Sept. 30 to holders of record on Sept. 14, etc.—V. 164,

National Casket Co., Inc.—Annual Statement—Pre-

National Casket Co., Inc.—Annual Statement—Preferred Stock Reduced—

Howard M. Tuttle, President, on Sept. 20 stated in part as follows: Exercising the company's right under its certificate of incorporation to redeem preferred shares, the directors called 15% of the outstanding preferred shares, amounting to 8,568 shares, for redemption and retirement on Dec. 31, 1945, at \$111.75 per share. The certificate of incorporation was then amended to give effect to the redemption and retirement by reducing the number of authorized shares, and reducing the stated capital by the amount thereof represented by the retired shares, i.e., \$50 per share, or an aggregate reduction of \$428,400. The balance of the redemption price, amounting to \$61.75 per share and aggregating \$529,074, was charged to earned surplus.

An invitation for tenders was sent to all preferred stockholders on Sept. 6, 1945, and 2,752 shares of preferred stock were purchased at a total cost of \$301,624. Included with the call for 15% of the preferred stock on Dec. 31, 1945 was an invitation for tenders of preferred stock at \$110 per share. 465 shares were received on this tender at a total cost of \$31,150. The total of 3,217 shares thus purchased at a cost of \$352,774 are held in the treasury.

As a result of the redemption and purchases of preferred stock in the fiscal year ended June 30, 1946 the amount of preferred stock in the hands of the public was reduced from 57,133 shares as of June 30, 1945 to 45,347 shares as of June 30, 1946. Previous to the war, there had been a steadily diminishing market for its products and it was being operated at a 1085. Its activities were discontinued during the war.

CONSOLIDATED INCOME ACCOUNT FOR YEARS ENDED JUNE 30

CONSOLIDATED INCOME ACCOUNT FOR YEARS ENDED JUNE 30

	11946	1940	1944	1343
*Gross earnings	\$1,524,388	\$1,733,982	\$1,713,667	\$1,028,221
Res. for Fed. taxes		1,031,785	1,100,928	494,363
Net earnings	\$756,262	\$702,197	\$612,739	\$533,838
Preferred dividends	338,851	399,924	399,924	457,056
Common dividends	126,066	94,549	63,033	31,516
Earns. per com. share	\$6.62	*\$4.79	\$3.37	-\$2.12
*After depreciation of	213,514	249,960	239,721	
CONSOLIDA	TED BALA	NCE SHEET	JUNE 30	on Mila
ASSETS-	1946	1945	1944	1943
Land, bldgs. & eqp. (net)	\$3,277,993	\$3,332,157	\$3.544.978	\$3,822,249
Inventory	2,965,063	3,186,843	3,322,594	2,593,970
Accts. & notes receiv	1,431,270	1,244,331	1,311,050	1,605,840
Cash	2,097,942	2,717,109	2,252,830	2,203,527
U. S. securities Refund of excess profits	1,341,533	1,710,355	1,600,355	1,082,561
tax (est.)		63,200	63,200	
Patents, goodwill, trade-	tally from b	10 (0.1		
marks, etc.	1,549,681	1,549,681	1,549,680	1,609,681
Total	\$12,663,482	\$13,803,676	\$13,644,690	\$12,917,829
LIABILITIES—				William Street
Capital stock	\$5,626,909	\$\$6,055,309	\$\$6,055,309	\$\$6,055,309
Accounts payable	459,499	317,131	296,726	326,211
Reserve for taxes	768,126			
Reserve for conting	250,000	250,000		250,000
Surplus	5,558,948			5,791,946

Total \$12,663,482 \$13,803,676 \$13,644,690 \$12,917,829 *Represented by 45,347 preferred shares and 63,033 common shares. †Represented by 57,123 shares preferred stock and 63,034 shares common stock.—V. 162, p. 2821.

National Container Corp.—Partial Redemption—

The corporation has called for redemption on Nov. 6, next, through operation of the sinking fund, \$214,000 of 5% 15-year sinking fund debentures due April 1, 1959, at 106½ and interest. Payment will be made at The Marine Midland Trust Co. of New York, trustee, 120 Broadway, New York, N. Y.—V. 164, p. 1725.

National Distillers Products Corp.—Extra Dividend-

The directors on Sept. 26 declared a regular quarterly dividend of 25 cents per share and an extra dividend of 25 cents per share and an extra dividend of 25 cents per share on the common stock, both payable Nov. 1 to holders of record Oct. 11. The stockholders on July 2, last, approved a three-for-one split-up of the common stock, which became effective Aug. 1, 1946.

The dividends just declared are equivalent to 75 cents quarterly and 75 cents extra on the stock outstanding prior to the split-up, which amounts were paid on Aug. 1, 1946. A quarterly of 75 cents was paid on May 1, last, and one of 50 cents on Feb. 1, 1946—V. 164, p. 729.

National Gas & Oil Corp., Colorado Springs, Colo.—

Files With SEC—

The company on Oct. 2 filed a letter of notification with the SEC for 82,000 shares (\$1 par) common. Offering price, \$1 a share. Proceeds will be used to purchase a % interest in land located in La Plore County, Okla., and in drilling five wells to determine existence of gas and oil in commercial quantities. No underwriter named.

National Mallinson Fabrics Corp.—Div.—Earnings-

The directors on Sept. 24 declared a dividend of 25 cents per share on the capital stock, payable Oct. 30 to holders of record Oct. 15. An initial distribution of like amount was made on April 20, last,

which was followed by a similar payment on July 30.

RESULTS FOR QUARTER ENDED AUG. 31, 1946

RESULTS FOR QUARTER ENDED AUG. 31, 1946

Consolidated net sales \$3,912,427

Net income after taxes and reserves 243,660

Earnings per share on outstanding stock 51.07

Charles L. Geril, President, added, that although current sales were continuing at a pace comparable to that attained in the first quarter of the company's fiscal year, the uncertainty of general conditions made it impossible to forecast accurately either sales or earnings for future months.—V. 164, p. 11.

National Mines & Metals Corp., Seattle-Files With

The company on Oct. 3 filled a letter of notification with the SEC for 2,500 production debentures and 50,000 shares (5c par) capital stock. Offering price, \$100 each debenture. A bonus of 100 shares capital stock will accompany each production debenture. Proceeds will be used for exploration, development and equipment to be used as corporation elects.

National Pressure Cooker Co.—Transfer Agent

The Chemical Bank & Trust Co. has been appointed New York transfer agent for the common stock.—V. 164, p. 1087.

 National Shirt Shops, Inc.—Sept. Sales Higher—

 Period End. Sept. 30—
 1946—Month—1945
 1946—9 Mos.—1945

 ales
 3022,115
 \$690,997
 \$9,945,511
 \$6,831,795

 V. 163, p. 2011.
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National Sugar Refining Co.-Sale of Unit-See Logansport Distilling Co., above.—V. 163, p. 2584.

National Vulcanized Fibre Co.—Partial Redemption—

The company has called for redemption on Nov. 14, next, \$75,000 of 15-year 41/4 % sinking fund debentures due Oct. 1, 1960, at 103 and interest. Payment will be made at The Marine Midland Trust Co. of New York, trustee, 120 Broadway, New York, N. Y.—V. 163, p. 3289.

Neisner Brothers, Inc.—Sept. Sales Up 16.58%—

Period End. Sept. 30— 1946—Month—1945 1946—9 Mos.—1945 et sales _______\$3,317,115 \$2,845,332 \$30,175,284 \$26,078,818

New England Gas & Electric Association-Output-

For the week ended Oct. 4, this Association reports electric output of 13,814,581 kwh. This is an increase of 1,022,367 kwh, or 7.99% above production of 12,792,214 kwh for the corresponding week a year

ago.

Gas output in the Oct. 4 week is reported at 135,912,000 cu. ft., an increase of 12,522,000 cu. ft., or 10.15% above production of 123,390,-000 cu. ft. in the corresponding week a year ago.

For the month ended Sept. 30, 1946, the Association reports electric output of 58,887,018 kwh., This is an increase of 6,231,397 kwh., or 11.83% above production of 52,055,621 kwh. for the corresponding menth a year ago.

month a year ago.

Gas output for September, 1946, is reported at 523,162,000 cubic feet, an increase of 65,775,000 cubic feet, or 14.38% above production of 457,387,000 cubic feet in the corresponding month a year ago.

CONSOLNDATED INCOME ACCOUNT

Total operating revenues Total operating expenses	\$20,529,449	\$19,681,889 15,599,528
Operating income		\$4,082,360 160,054
Net income Other deductions from income—subsidiaries. New England Gas & Electric Association.	1,929,249	402,706 1,936,706
Net income	\$2,322,599	
Net incomeConsolidated return credit	\$127,739 1,017,969	\$119,929 942,330
Balance to surplus	\$1,145,709	\$1,062,259

New England Lime Co.—Initial Common Dividend—Wipes Out Arrearages on Preferred Stock—\$10,000 De-

Wipes Out Arrearages on Preferred Stock—\$10,000 Debentures to be Redeemed—

A dividend of 25 cents per share on the 69,622 shares of common stock, the first in the firm's 21-year history, will be paid Dec. 15 to holders of record Nov. 15.

The company also will pay a dividend of \$21 per share, which includes all accumulations, on the small number of outstanding shares of \$3 preferred (non-assented) stock on Jan. 1, 1947, to holders of record Nov. 15.

The company, which in addition to its regular plant in Adams, Mass, conducted operations at a \$2,500,000 government-built plant in Canaan, Conn., during the war, is calling for redemption on Jan. 1, 1947, at par and accrued interest \$10,000 of its 25-year 3%-6% debentures, due Jan. 1, 1966, Such additional interest as shall subsequently be determined to have accrued by reason of earnings during 1946 will be paid July 1, 1947, to holders of redeemed bonds. Official notice will be given in accordance with Indenture provisions.—V. 163, p. 1869.

New England Power Association-Weekly Output-

The Association reports number of kilowatt hours for the week ended Oct. 5, 1946, as 67,286,882, compared with 62,588,694 for the week ended Oct. 6, 1945, an increase of 7.51%.

The comparable figure for the week ended Sept. 28, 1946 was 67,593,602, an increase of 9.79% over the corresponding week last

CONSOLIDATED INCOME ACCOUNT 6 Months Ended June 30— Gross operating revenue_____Other income Total gross earnings _____ Operating costs ____ Maintenance 40,175,870 \$38,871,556 17,633,796 16,626,343 2,756,458 2,616,611 2,989,451 2,808,058 Maintenance Depreciation Taxes, other than Federal income Federal taxes on lincome 4,060,782 4,535,870 Consolidated balance _______ \$9,085,922 Total interest and other charges ______ 5,951,491 Consol, bal, before New England Power Assoc. \$3,134,430 \$2,330,765 ----- \$1,145,671 \$1,004.916

New Idea, Inc.—Proposed Consolidation-See Aviation Corp. above.—V. 162, p. 2186.

New Jersey Power				
Total operating revs		os.—1945		los.—1945
Onch operating revs	\$3,127,820		\$6,101,939	\$6,010,253
Oper. expenses Power & gas purchased & interchange power (net):	1,152,691	1,241,764	2,421,281	2,543,634
Associated cos	C-240 010	G. 000 001		
Others	Cr340,018	Cr290,804	Cr755,175	Cr420,805
Others	602,270	421,257	1,114,489	592,211
Maintenance Prov. for deprec. of	214,078	235,234	425,818	429,844
utility plant	220,969	220,192	438,677	418,435
Fed. inc. taxes	256,600	191,700	424,900	367,100
Other taxes	289,995	282,894	558,173	544,654
Operating income	\$731,233	\$774,564	\$1,473,774	\$1,535,178
-Other income (net)	9,419	9,051	18,858	14,855
Gross income	\$740,653	\$783,615	\$1,492,633	\$1,550,034
-Total inc. deductions	138,051	140,389	271,746	326,100
Net income *Reduction in Federal	\$602,602	\$643,225	\$1,220,887	\$1,223,934
income taxes	The state of the last	Cr86,500	Cr80,500	Cr215,700
The Branch Country of the Country of	Management and Control of the Party of the P	Minimum and the Arthurs and th	-	MALE SALES OF THE SALES OF THE SALES

Balanco surplus__ \$602,602 \$729,725 \$1,301,387 \$1,439,634 *Resulting from deduction, in consolidated return, for interest and amortization charges on securities of former indirect parents (reorganized in January 1946 under Chapter X of the Bankruptcy Act), which deductions are no longer available in view of the reorganization of such parents.

BALANCE SHEET, JUNE 30, 1946

ASSETS—Utility plant, at original cost, \$22,542,547; investments and fund accounts, \$432,316; cash in banks and on hand, \$922,275; special deposits, \$89,550; United States Government obligations, at cost, \$1,-900,000; accounts receivable, \$492,539; interest receivable, \$1,466; rents receivable, \$8,133; materials and supplies, \$265,537; prepayments, \$36,457; deferred debits, \$23,969; total, \$25,713,890.

LIABILITIES—Common stock (87,500 shares no par) \$4,000,000; \$4\times \text{ tunulative preferred stock (\$100 par), \$3,000,600; premium on cumulative preferred stock (\$100 par), \$3,000,600; premium on cumulative preferred stock (\$8,370; first mortgage bonds, \$3\times \text{.eries}, due March 1, 1374, \$9,000,000; accounts payable, \$282,880; dividend payable July 1, 1946, \$30,000; customers' deposits, \$173,604; taxes accrued, \$555,067; interest accrued, \$147,576; other current and accrued liabilities, \$6,513; deferred credits, \$317,872; reserves, \$7,561,390; contributions in aid of construction (nonrefundable), \$107,386; capital surplus, \$356,113; carried surplus, \$1,161,320; total, \$26,713,890.—V. 164, p. 1087.

(The) New Jersey Zinc Co.—Earnings—

3 Months Ended June 30— Sales Sales of by-products Misc. other operating income	1946 \$1,350,605 71,511 68,526	1945 \$1,621,294 69,824 75,970	1944 \$1,738,638 100,947 13,367
Total	\$1,490,642 388,929 94,581	\$1,767,087 344,129 96,579	\$1,852,951 342,069 109,538 36,638
Operating income	\$1,007,132 386,411	\$1,326,379 276,136	\$1,364,707 286,262
Total income	\$1,393,543 250,000	\$1,602,516 75,000 210,000	\$1,650,969 75,000 225,000
Oper. income avail. for divs Earns. per share on 1,960,000 shs *After deducting costs, taxes, dep operating expenses. †To all eligible of special compensationV. 163, p.	\$0.58 reciation ar	d devilation	\$1,350,969 \$0.69 and other any's plan

New Orleans Public Service Inc.—Earnings—

Period End. Aug. 31-	1946-Mo	nth—1945	1946-121	Mos.—1945	
Operating revenues	\$2,636,973	\$2,611,258	\$31,315,044		ģ
Operating exps.	1,324,770	1,131,893	16,030,613	13.837.636	
Federal · taxes	477,903	652,212	1,835,722	6,200,453	
Other taxes	274,724	265,033	3,318,182	3,189,115	
Chgs. in lieu of inc. taxes	Carried and the second	Charles I'vely	2,600,000	Cr10,000	
Prop. retire. res. appro.	294,500	294,500	3,731,523	3,534,000	
Gross income	\$265,076	\$267,620	\$3,799,004	\$3,609,205	
-Int. on mtge. bonds	88,490	89,068	1.062.444	1,239,909	
Other int. & deducs	28,795	3,041	282,480	252,834	
Net income	\$147,791	\$175,511	\$2,454,080	\$2,116,462	
Dividends applic. to pfd.	stock for	period	369,546	369,547	
Balance					i
-V. 164, p. 730.	THE STREET, THE STREET, SAME AND ADD ADD ADD		\$2,084,534	\$1,746,915	
				Color of the season	
	the Short office of the				

New York Chicago & St. Louis RR.—Earnings—

Period End. Aug. 31—	1946-Month-1945	1946 8 Mos 1945
Gross income	\$7,234,290 \$6,464,105	\$47,453,493 \$63,090,018
"U. S. income taxes	Cr537,703	Cr937,703 2,991,000
Other railway taxes	363,828 341,498	2,875,496 2,859,384
Net ry oper income	1,977,973 917,239	5,065,707 12,325,374
Net income	1,737,312 650,146	3,068,269 8,834,927
Sinking funds approp	82,917 83,333	559,583 425,000
	And the same of th	

Balance transferable to surplus \$1,654,395 \$566,813 \$2,508,686 \$8,409,927 *Represents a credit accrual of \$400,000 for partial adjustment of estimated unusued excess profits credit carryback from 1946 to 1944, also an accrual adjustment of 1945 income and excess profits credit carryback to 1943, \$137,703.—V. 164, p. 1088.

New York New Haven & Hartford RR Families

- Period End. Aug. 31-	1946-Month-1945	
Total oper revenues Total oper expenses fNet ry, oper income	\$ \$ \$ 13,324,620 14,456,010 11,418,726 10,562,331	\$ 97,961,538 119,150,075 84,586,964 83,829,582

the try oper income 620,513 1,197,963 67,385,504 83,829,562 (Net ry, oper income 620,513 1,197,963 677,383 12,578,327 Peffcit. †Net railway operating income includes the results of operating railroads whose leases have been rejected. Also includes accrued and unpaid real estate taxes on Old Colony properties; also

ccrued and unpaid charges against Old Colony and Boston and Provi-lence properties for Boston Terminal Co. taxes and bond interest. For August, 1946, it is estimated that the Old Colony operations sculted in a net railway operating deficit of \$246,000; for the Boston nd Providence the estimated deficit was \$341,000 and the remainder of the New Haven System had a net railway operating income of

of the New Haven system and a late of the New Haven system and a late of the St. 207,513.

For the first eight months of 1946, it is estimated that the Old Colony operations resulted in a net railway operating deficit of \$2,492,-000; for the Boston and Providence the estimated deficit was \$2,643,000 and the remainder of the New Haven System had a net railway operating income of \$4,457,617.

Asks Court Approval of Diesel Locomotive Purchase-

The New Haven Railroad, already third largest owner of Dieselectric motive power among the railroads of the country, on Oct. 8 equipment authority to spend approximately \$5,500,000 for the urchase of 15 additional Direl-electric locomotives for use in freight rivice between New Haven, Conn., and Maybrook, N. Y., via the oughkeepsic Bridge.

requested Court authority to spend approximately solutions of 15 additional Dis-el-electric locomotives for use in freight service between New Haven, Conn., and Maybrook, N. Y., via the Poughkeepsie Bridge.

The new locomotives will be of the three-unit type, each unit powered by a 1,500 horsepower V-type Diesel engine. They will be capable of operation either as 4,500 horsepower triple units, 3,000 horsepower double units or 1,500 horsepower triple units.

The New Haven, which put its first road-service Diesel locomotives in service in Dec., 1941, a few, days after Pearl Harbor, at present has sixty 2,000 horsepower road locomotives in operation, as well as 110 Deisel-electric switchers.

Hearing on this petition has been set by Judge Carroll C. Hincks, U. S. District Judge, for Oct. 18, 1946, at noon.—V. 164, p. 1212.

New York State Electric & Gas Corp.—Earnings-

			C	-0-
Period End. June 30-	1946-3 M	los.—1945	1946—12 N	Aos.—1945
Total oper. revenues	\$8,461,640	\$8,114,447	\$33,962,458	
Operating expenses	2,583,743	2,658,600		
Electricity and gas pur-			10,155,902	9,885,621
chased for resale	1,685,085	1,562,339	6,803,843	6,526,962
Maintenance	682,332	577,003	2,421,561	2,090,159
Prov. for retirement (deprec.) of property.	,	011,000	2,421,001	2,030,103
4 plant and equip	704,148	633,758	3.154.367	2,756,411
Federal income taxes	410,000			
Other tone		510,000	1,832,000	2,242,117
Other taxes	861,970	822,710	3,359,200	3,238,778
Operating income	\$1,534,360	61 250 025	00 007 500	74444
Total other inc. (net)		\$1,350,035	\$6,235,583	\$6,047,531
Total other me. (net)	1,547	3,834	18,108	104,011
Gross income	\$1,535,908	\$1,353,869	\$6,253,692	\$6,151,543
Total income deducts				
Total medile deducts	479,918	436,881	1,875,411	1,848,962
Net income	\$1,055,989	\$916,987	\$4,378,280	\$4,302,580
*Reduction Fed. income	Ψ1,000,505	φυ10,υ01	94,370,200	\$4,3U2,38U
taxes	Grand Contract Contra			State of the way
taxes		Cr230,100	Cr425,000	Cr1,147,000
Balance transferred to				
earned surplus	\$1 055 000	e1 147 non	64 000 000	AF 440 FDO

earned surplus_____\$1,055,989 \$1,147,087 \$4,803,280 \$5,449,580

*Resulting from deductions, in the consolidated returns, for interest and amortization charges on securities of former indirect parents (reorganized in January, 1946 under Chapter X of the Bankruptcy Act), which deductions are not available after that date.

BALANCE SHEET JUNE 30, 1946

ASSETS—Property, plant and equip. (incl. intangibles), \$126,622,832; Property, plant and equipment, (including intangibles), \$126,622,832; investments, \$507,873; special funds, \$206,869; cash in banks and on hand, \$1,236,789; special deposits, \$19,578; accounts receivable; \$1,819,656; materials and supplies, \$2,071,818; prepayments, \$288,784; deferred debits, \$1,650,432; total, \$134,424,632.

deferred debits, \$1,650,432; total, \$134,424,632.

LIABILITIES—Common stock (48,484 shares no par), \$21,294,455; 5.10% serial preferred stock (par \$1,00), \$12,000,000; premium on 5.10% cumulative preferred stock, \$102,000; long-term debt, \$53,337,000; accounts payable, \$1,070,283; customers' deposits, \$433,234; taxes accrued, \$2,224,693; interest accrued, \$463,453; dividends on preferred stock, accrued but not declared, \$31,000; other current and accrued liabilities, \$224,611; deferred credits, \$1,153,359; retirement reserve (depreciation) of property; plant and equipment \$14,455,987; reserve for Federal income taxes for prior years (including \$91,869 deposited in escrow), \$970,098; reserve for cycle change-over expenses, \$1,245,789; contributions in aid of construction (non-refundable), \$1,290,718; capital surplus, \$7,864,665; earned surplus, appropriated for construction and/or bond acquisition, \$8,700,000; earned surplus unappropriated—since May 31, 1941, \$7,494,096; total, \$134,424,632.—V. 162, p. 2821.

New York Water Service Corp. (& Subs.)-Earnings-

Year Ended June 30— Operating revenues Operating expenses and taxes	1946 \$3,398,140 2,384,119	1945 \$3,369,152 2,227,010
Net earningsOther income	\$1,014,020 2,178	\$1,142,142 3,059
Total income Income deductions	\$1,016,198 756,803	\$1,145,201 768,941
Net income	\$259,395	\$376,259

(J. J.) Newberry Co.—Sept. Sales Increased 13.0%-Period End. Sept. 30— 1946—Month—1945 1946—9 Mos.—1945
Sales ______ \$8,589,481 \$7,600,073 \$74,061,282 \$67,496,917

Newport News Shipbuilding & Dry Dock Co.-

It was announced on Oct. 8 that this company was successful bidder on three hydraulic turbines to be constructed at its shippard at Newport News, Va., at a cost of approximately \$2,000,000. The award was made by the Department of the Interior for turbines of 165,000 horsepower each to be installed in the Grand Coulee Dam on the Columbia River in the State of Washington. This order brings to 12 the total units for this dam awarded to the company, of which six turbines have been installed and three are under construction.

—V. 164, p. 957.

Noranda Mines, Ltd.—Earnings—

6 Months Ended June 30—	1946	1945
Copper production from Horne Mine (tons)	7.481	15,295
Gold productions from Horne Mines (ounces)	92,384	94,130
Number of employees (average)	1,255	1.355
Metal production and miscellaneous income	\$7,160,000	\$9,285,000
Cost of metal production and other expenses	2,690,000	2,821,000
Reserved for depreciation	197,000	210,000
Reserved for taxes	1,003,000	1,630,000
Estimated net profit	\$3,270,000	\$4,624,000
Per share	\$1.46	\$2.06
-V 163 p 3289		SEA CONTRACTOR OF THE PARTY OF

North American Co.—Asks SEC to Approve Plan-

In a brief filed Oct. 7 the company again asked the Securities and Exchange Commission to approve Step A of its recapitalization plan

Exchange Commission to approve Step A of its recapitalization plan in its present form.

The company stated that no "meritorious or cogent" reason has been advanced against it.

The plan calls for common stockholders to subscribe to investment units, at not more than \$6 each, comprising fractional shares of its operating subsidiaries located in Cleveland, Wisconsin, St. Louis and Washington, D. C.

In its fludings rejecting this part of the plan, the SEC Public Utility Staff on Sept. 24 recommended that the warrants be limited solely to purchase of one-fifth share of Cleveland Electric Illuminating Co., to cost \$5.48 for each share of North American common held.

The SEC staff at that time suggested that the Commission give the company 30 days within which to revise its plan along this line.

Failing this, the staff asked the Commission to seek appointment of a trustee for the company.

In its brief, the company held the suggestion of appointment of a trustee as improper, "since North American has shown no lack of diligence in complying with the divestment orders" of the Commission

Plan Gets Trustee Approval-

Amendments to Part A of company's divestment plan, recommended by the Securities and Exchange Commission's utility staff, are acceptable to the trustees of Central States Electric Corp. and to two affiliates of the latter company.

These affiliates are American Cities Power & Light Co. and Blue Ridge Corp. All three companies own a substantial amount of the North American common stock.

The approval was made known in a brief filled with the Commission.

Ridge Corp. All three companies own a substantial amount of the North American common stock.

The approval was made known in a brief filed with the Commission Oct. 9. In this the three companies suggested only minor qualifications to the staff's recommendations, chiefly a shortening of the period for exercising warrants to purchase subsidiary stocks,

The brief said that the staff had presented a program which in substance attains the identical objective sought in the plan of the trustees.—V. 164, p. 1726.

Norfolk & Western Ry.—August Earnings—

Period End. Aug. 31— Ry. oper. rev. Ry. oper. expenses		onth—1945 11,136,434 7,414,022	1946—8 1 84,497,061	Mos.—1945 102,534,331 60,715,047
Net ry. oper. rev	5,294,550	3,722,412	24,240,660	41,819,28 4
Ry. tax accruals	2,828,342	2,511,061	15,328,259	31,376,82 1
Ry. oper. income	2,466,208	1,211,351	8,912,401	10,442,463
Equip. rents (net)	Cr797,558	Cr874,552	Cr6,134,331	Cr6,321,473
Joint fac. rents (net)	Dr18,907	Dr9,822	Dr138,590	Dr131,426
Net ry, oper, income_	3,244,859	2,076,081	14,908,141	16,632,510
Other income	232,304	268,408	2,271,365	1,885,090
Total income Interest on funded debt Sinkg. & res. funds-ap. Misc. apprn's	3,477,163 172,912 79,355	2,344,489 175,762 75,689	17,179,506 1,385,642 661,212	18,517,600 1,408,488 533,961 1,550,000
Balance of income —V. 164, p. 1726.	3,224,896	2,093,037	15,132,652	15,025,151

North Boston Lighting Properties (& Subs.)-Earnings

6 Months Ended June 30— Total Gross Earnings. Operating costs Maintenance Depreciation Taxes, other than Federal income.	1946 \$7,403,992 3,877,178 425,972 497,500 848,441	1945 \$6,900,673 3,426,287 384,970 497,500 821,797
Federal taxes on income	\$1,159,594 324,490	729,8 68 \$1,040,2 49 305,95 0
Consolidated balance Preferred dividends	\$835,103 342,117	\$734,29 9 342, 117
Balance for common dividends and surplus	\$492,986	\$392,182

Northeastern Water Co.—Hearing Oct. 21—

The SEC will consider on Oct, 21 an application of company (formerly Northeastern Water & Electric Corp.), for an order declaring it has ceased to be a holding company.

As a result of sales of securities in recent years, Northeastern asserted it does not now own or hold with power to vote 10% or more of the outstanding voting securities of any public utility or holding company.—V. 164, p. 1727.

Northern Natural Gas Co.—Plans \$12,667,000 Additions to Pipeline System-

to Pipeline System—
Company has applied to the Federal Power Commission for permission to make additions to its pipeline system extending from Texas through Oklahoma, Kansas, Nebraska, Iowa, Minnesota and South Dakota. Cost is estimated at \$12,667,000. Also planned is an increase in capacity of the company's line north of Clifton, Kans., from 325,000,000 cubic feet per day to 407,000,000 cubic feet to meet anticipated demands during 1947-1948. Additional facilities include: compressor stations at Sunray, Texas, of 1,800 horsepower, and Dunnell, Minn., of 3,200 horsepower. Compressor additions at stations in Oklahoma, Kansas, Nebraska and Iowa will total 34,200 horsepower. Loop line additions proposed total 150 miles of 24, 20 and 18 inches in Nebraska, Iowa and Minnesota.—V. 162, p. 2276.

Northern Pennsylvania Power Co.—Earnings—

	1940	1940
Total operating revenues	\$2,797,312	\$2,557,189
Operating expenses Electricity purchased for resale	550,277	535,717
	841,338	800,748
Maintenance Provision for depreciation of utility plant	139,073	167,212
Federal income taxes	228,000	222,600
Other taxes	189,500 147,471	97,500 139,049
Operating income	\$701,653	\$594,964
Total other income	58,399	1,057
Gross income	\$760,052	\$596,021
Total income deductions	153,288	248,584
Net income	\$606,764	\$347,437
*Reduction in Federal income taxes	11,500	60,500
Balance surplus	\$618,264	\$407,937
*Resulting from deductions in consolidated re-	www. con to	toward and

*Resulting from deductions in consolidated returns, for interest and amortization charges on securities of former indirect parents (reorganized in Jan., 1946, under Chapter X of the Bankruptcy Act), which deductions are no longer available due to the reorganization of such parents.—V. 164, p. 11.

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

Electric output of this company for the week ended Oct. 5, 1946, totaled 49,896,000 kwh., as compared with 44,649,000 kwh. for the corresponding week last year, an increase of 11.8%.—V. 164, p. 1727.

Northam Warren Corp.—New Plant in Operation—

It is announced that the company has completed construction of the new factory recently acquired at Keene, N. H., from the Kaielt Manufacturing Corp. and is already in production of a new line of manicure cutlery. Products include several types of nail files, tweezers, purshers, scissors, nail clippers and nippers.—V. 161, p. 2224.

Northwest Airlines, Inc.—Par Value Changed—

Northwest Airlines, Inc.—Par Value Changed—
The stockholders voted Sept. 30 to change the par value of the authorized 1,000,000 shares of common stock from no par to \$10 per share and on reducing the stated capital represented by the outstanding 543,870 common shares from \$7,351,463 to \$5,438,700, the difference of \$1,912,763 to become capital surplus to be made available for dividends or for the purchase of the company's stock, together with present earned surplus. The proxy statement, however, stated that the company has no present intention of using capital surplus thus created for any such purpose.

The stockholders also approved a proposal to eliminate the charter provision which fixes maximum indebtedness of the company at \$5,000,-000. The proxy statement said that the management contemplates that within the next 12 months the company may borrow from banks or others and become indebted on equipment financing in amounts aggregating \$10,000,000 to \$15,000,000 to provide funds for equipment purchases and other facilities.

In addition, the stockholders voted to amend the by-laws so as to change the date of the fiscal year from June 30 to Dec. 31, and the annual meeting date from the last Monday in September to the third

Monday in April; to establish a contributory pension plan for employees, including officers, with at least one year's service; and to resent a resolution adopted by the stockholders in 1939 authorizing additional compensation to salaried officers in an amount equal to 10% of net income.

The pension plan becomes effective as of Oct. 1, 1946. The entire cost of past service benefits will be paid by the company and is initially estimated at \$971,100, which may be funded over a period of 10 years. The company's contribution towards future service is initially estimated at \$146,100 for the first year of the plan.

Rights to Subscribe, Etc.—

Rights to Subscribe, Etc.—

The New York Stock Exchange on Oct. 9 received notice from the corporation that, contingent upon effective registration under the Securities Act of 1933, and the making of an offer by the corporation, holders of common stock of record at the close of business on Oct. 15, 1946, shall have the right to subscribe on or before Oct. 28, 1946, for 271,935 shares of common stock, of \$10 par value, to the extent of one share for each two shares held. The subscription price is to be determined shortly before the offering is made.

The Exchange directs, subject to the offering being made, that the common stock be not quoted ex-rights until further notice and that all certificates delivered after Oct. 15, 1946, must be accompanied by due-bills.

Effective Oct. 4, 1946, dealings on the New York Stock Exchange were made in common stock, \$10 par value, in lieu of common stock, no par value.—V. 164, p. 1636.

Northwestern Public Service Co.—Invites Bids-

The company has asked for bids for the purchase of \$5,275,000 first mortgage bonds, series due 1973. Bids will be received by the company at the Chase National Bank New York up to 11:30 a.m. on Oct. 15. Company will apply the proceeds toward the redemption of its \$5,276,000 first 4s, series A, due Aug. 1, 1970, at 10514.—V. 164, p. 283.

Ohio Edison Co	-Earnings	—		
Period End. Aug. 31— Gross revenue——————————————————————————————————	1946—Mor \$3,052,509 -1,453,667 272,442	nth—1945 \$2,722,171 1,164,710 281,497	1946—12 N \$35,460,737 14,981,988 3,305,524	\$36,460,152
General taxes	80,560 559,579	168,352 596,804	1,317,886 [2,807,646	1,951,485 2,879,672
profits taxes			(4,732,578	4,231,929
Int. on long-term debt. Amort. of debt disc.,	\$686,261 171,882	\$510,809 178,255	\$8,315,114 2,137,062	\$9,163,784 2,661,773
other deductions	29,399 6,028	63,212 9,198	428,834 123,659	2,582,254 375,938
Net income Divs. on pfd. stock	\$478,951 80,538	\$260,143 83,500	\$5,625,558 972,390	\$3,543,818 1,035,943
Balance	\$398,413	\$176,643	\$4,653,168	\$2,507,875
Ohio Water Service 12 Months Ended June 3 Gross revenues	ce Co.—E	arnings—	• 15.00 5.00 4.10	Herry Lines
Gross revenues	0—		1946 \$912,095	1945
Operating expenses, depresent and other deduction			593,790 130,084	\$891,184 617,364 162,366
Net income Earnings per share (121 V. 163, p. 2860.	,566 shares	<u> </u>	\$188,221 \$1.55	\$111,454 \$0.92
Omnibus Corp. (8	& Subs.)-	-Earning	S	
6 Months Ended June 30 Gress operating revenues Operating expenses and			1946 \$7,485,494 5,873,103	1945 \$6,799,530 5,785,959
Net operating income.			\$1,612,390 372,459	\$1,013,571 357,808
Gross income Other deductions Federal income tax Federal excess profits ta			\$1,984,849 16,016 755,239	\$1,371,379 36,166 366,828 315,356
Net income Balance, Jan. 1			\$1,213,593 6,057,373	\$653,028 6,239,216
O THE LOCK STOWNS WAS ASSESSED.	A STATE OF THE PARTY OF THE PAR			-

\$7,270,967

\$6,669,132 \$1.49

\$6,892,244

\$5,946,493

Total income

Cash dividends on preferred stock.

Cash dividends on common stock

Provision for amortization of intangibles.

Adjustment to depreciation reserve of subsidiary applicable to prior years.

CONSOLIDATED INCOME ACCOUNT FOR YE.	STORY CHARLES	
Net sales (incl. sales of leased departments). Cost of sales, admin., and selling expenses Depreciation	1946	1945 \$15,473,024 13,628,221
Net operating profit Other income	\$1,595,935 44,170	\$1,715,435 41,602
Total Prov. for contribs, under empl. profshar, plan Interest paid Miscellaneous deductions Normal Federal income tax and surtax Excess profits tax (net of credit) Pertien of loss on sale of real estate equal to tax reduc, atrib, thereto—deducted below State taxes on income	\$1,640,105 72,461 6,105 414,000 378,000	\$1,757,037 208,313 172,121 1,152 115,000 805,000 89,818
Net profit before special credits and charges Prior years adjusts, of deprec, Federal taxes, refunds, etc. net (special credit)————————————————————————————————————	\$684,555	\$365,634 Cr20,392 163,111
Balance of net profit transf. to earned surp. Dividends Earnings per common share	\$684,555 349,935 \$3.42	199,963 \$1.12

*Loss on sale of real estate, \$1,033,111; less portion of loss added above, \$805,000 and less claim for refund of prior year Federal taxes under carryback provision of the Revenue Act of \$65,000.

under carryback provision of the Revenue Act of \$65,000.

CONSOLIDATED EALANCE SHEET AS AT JULY 31, 1946

[Including Wholly-Owned Subsidiaries]

ASSETS—Cash, \$1,013,433; U.S. Govt, securities—at cost—and accrued interest (market quotations \$965,922), \$949,297; marketable securities (at market quotations plus accrued interest), \$80,291; accounts receivable, customers and miscellaneous (less reserve for doubtful accounts), \$840,958; merchandise inventory (valued at the lower of cost or market based upon the retail inventory method, less reserve for discount), \$1,661,528; merchandise in transit (at invoice cost), \$223,082; rent deposit, \$10,000; sundry investments, \$5,534; claim for refund of prior year's Federal taxes on income under carry-back provision of the Revenue Act, \$65,000; land, buildings, etc. (net.), \$3,010, \$76; deferred charges, \$245,396; total, \$8,105,401.

LIABILITIES—Accounts payable—merchandise (net.), \$134,681; accounts payable merchandise in transit, \$205,104; sundry accounts payable and accrued expenses, \$574,874; mortgages payable in installments through 1954, \$1,775,135; reserve for insurance, \$30,108; reserve for contingencies, \$150,000; capital stock (par value \$10 per share),

\$1,999,630; initial and capital surplus, \$1,655,709; earned surplus, \$1,-530,160; total, \$8,105,401.

NOTE—Reserve for Federal income taxes amounted to \$812,625, against which the company had a like amount of U. S. treasury notes.—V. 164, p. 1038.

Pacific Coast Co.—Omits Dividend—

The directors on Sept. 26 took no action on the dividend which would ordinarily become payable about Nov. 1 on the \$5 non-cumulative first preterred stock, no par value. Payments of \$1.25 each were made on this issue each quarter from May 1, 1945, to and including Aug. 1, 1946.—V. 163, p. 2997.

Pacific Gas & Electric Co. - Registers 23/4 % Bonds

The company on Oct. 4 filed a registration statement with the SEC for \$25,000,000 23/4 % 1st and refunding mortgage bonds, series P, due June 1, 1981. Names of underwriters will be supplied by amendment. Proceeds will be used to finance part of construction program.—V. 164, p. 1212.

Pacific Telephone & Telegraph Co. — \$75,000,000 Debentures Publicly Offered—Morgan Stanley & Co. and associates were awarded an issue of \$75,000,000 40-year

associates were awarded an issue of \$75,000,000 40-year 27% % debentures, maturing Oct. 1, 1986 on Oct. 8 on a bid of 102.6199 or a net interest cost of 2.77%.

Morgan Stanley & Co. and associates on the same day reoffered the debentures publicly at 103¼ and accrued interest to yield 2.74% to maturity. Within three hours after the competitive sale, the issue had been oversubscribed and the subscription books closed.

A competing bid naming a price of 102.55991 for a 2%% coupon was submitted by a group headed by Halsey, Stuart & Co. Inc.

Dated Oct. 1, 1946; due Oct. 1, 1986. Interest payable April 1 and Oct. 1 in New York City or in San Francisco.

Francisco.

Redeemable, at the option of the company, in whole or in part, any date, upon at least 30 days' notice, at 106.25% and accrued inte to and including Sept. 30, 1951, and thereafter at decreasing reder

PURPOSE—The proceeds (approximately \$76,678,000) will be used to reimburse in part the treasury of the company for uncapitalized expenditures made for extensions, additions and improvements to its telephone plant and the plants of its subsidiaries. The treasury having been so reimbursed, the company intends to repay the then outstanding advances from American Telephone and Telegraph Co., parent, which are expected to nearly equal the amount of the proceeds from the sale of the debentures. To the extent that the proceeds from the amount of such advances, such excess will be applied to the making of extensions, additions and improvements to the company's telephone plant and the plants of its subsidiaries. Advances from the American company are evidenced by 4% notes, each due one day after date, and are obtained in conformity with an established practice of the company, which it expects to continue, of borrowing from the American company, as need therefor arises for general corporate purposes, including extensions, additions and improvements to its telephone plant and advances to its subsidiaries.

CAPITALIZATION OUTSTANDING AS OF JUNE 30, 1946.

CAPITALIZATION OUTSTANDING AS OF JUNE 30, 1946 CAPITALIZATION OUTSTANDING AS OF JUNE 30, 1946
40-year 24% debentures due Dec. 1, 1985 (\$75,000,000 authorized) \$75,000,000
Advances from American Telephone and Telegraph Co., parent—4% notes due one day after date 46,300,000
**Common shares (par \$100) (authorized and outstanding 2,461,250 shares) 246,125,000

2,461,250 shares)
Preferred shares, 6% cumulative (par \$100) (authorized and outstanding 820,000 shares)

82,000,000 PThe number of authorized shares was increased to 4,000,000 on by 16, 1946.

The number of authorized shares was increased to 4,000,000 on July 16, 1946.

Following the sale of the debentures now offered, company had planned, subject to approval of regulatory authorities in California, Oregon and Washington, to offer to its shareholders 328,125 additional common shares for subscription at par, \$100 per share. However, authorization from these regulatory authorities have not yet been obtained and the Railroad Commission of the State of California, following a hearing on the company's application for such authorization, has deferred action on the application and reserved jurisdiction to hold a further hearing in the matter, stating that at such hearing the company will be afforded opportunity to show why the proposed issue of common shares should not be sold under competitive bidding or why its application should not be amended to offer its shares to present shareholders at a price more nearly approaching present market value. The company is therefore presently unable to state whether it will be able to proceed with the proposed offer to shareholders.

UNDERWRITERS—The name of each principal underwriter and the respective principal amounts of the debentures underwritten are as follows:

	Amount		Amoun
Morgan Stanley & Co	\$3,220,000	Kirkpatrick-Pettis Co	\$250,000
Atkinson, Jones & Co	150,000	Kuhn, Loeb & Co	
Bateman, Eichler & Co	150,000	Lazard Freres & Co	
Blyth & Co., Inc.	3.140,000	Lee Higginson Corp	
H. F. Boynton & Co., Inc.		Lehman Brothers	
Alex. Brown & Sons		Laurence M. Marks &	
Brush, Slocumb & Co	150,000	Co	750,000
Clark, Dodge & Co	1,525,000	Merrill Lynch, Pierce,	A NOW A CO
Dominick & Dominick	1.525,000	Fenner & Beane	1,525,000
Drexel & Co	1,525,000	F. S. Moseley & Co	
Francis I. duPont & Co	250,000	Pacific Northwest Co	
Elworthy & Co	250,000	Paine-Rice & Co	
Estabrook & Co		Paine, Webber, Jackson	1 Y
The First Boston Corp	3,140,000	& Curtis	1,525,000
First California Co	150,000	R. W. Pressprich & Co	1,525,00
First of Michigan Corp		Shuman, Agnew & Co	250,00
Folger, Nolan Inc	250,000	Smith, Barney & Co	3,140,00
Goldman, Sachs & Co	3,140,000	William R. Staats Co	
Harriman Ripley & Co., Inc.	The state of	Stone & Webster Securi-	11 1 S W
Inc	3,140,000	ties Corp	3,140,00
Harris, Hall & Co. (Inc.)	1,525,000	Stroud & Co., Inc	
Hawley, Shepard and Co.	500,000	Sutro & Co	150,00
Hayden, Miller & Co	500,000	Spencer Trask & Co	1,525,00
Henry Herrman & Co	250,000	Tucker, Anthony & Co	1,525,00
Hill, Richards & Co	150,000	Union Securities Corp	3,140,00
J. J. B. Hilliard & Son_	250,000	G. H. Walker & Co	500,00
Hornblower & Weeks	1,525,000	Weeden & Co., Inc	750,00
W. E. Hutton & Co	1,525,000	White, Weld & Co	1,525,00
The Illinois Co	500,000	Whiting, Weeks & Stubbs	400,00
Kalman & Co., Inc	250,000	The Wisconsin Co	1,525,00
Kidder, Peabody & Co	3,140,000	Dean Witter & Co	3,140,00
HISTORY AND BUSTN	ESS_Comp	any was incorporated in	Californi
WILLIAM DOUBLE		man man proprietaria	~ OI III

Approximately 53% of the operating revenues of the company and its subsidiaries for 1945 were derived from local service, approximately 44% from toll service and approximately 3% from miscellaneous sources.

The company and its subsidiaries furnish local service in 620 exchange areas—V. 164, p. 1727.

Pan American Airways Corp.—Public Relations Mgr.

George H. Lyon has recently been appointed Public Relations Magrager of Pan American World Airways' Atlantic Division, which currently operates to Eire, England, Belgium, Czechoslovakia, Austria, Portugal, Liberia, the Belgian Congo, and Bermuda and is working on projected routes through the Middle East to India. Former deputy to Elmer Davis, director of OWI. Mr. Lyon, after returning to the United States, served as deputy to the director of information of the Army Air Forces, Lt. Gen. Harold L. George.—V. 164, p. 1636.

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

Paraffine Cos., Inc.—Annual Report

CONSOLIDATED INCOME ACCOUNT FOR YE		1945
Sales, less freight, returns and allowances, discounts, etc. Cost of goods sold		\$26,702,793 20,051,851
Gross profit ————————————————————————————————————	\$3,057,858 3,227,477	\$6,650,942 3,192,691 21,464
BalanceOther income	*\$245,346	\$3,436,787 827,521
Total	\$599,922	\$4,264,308 2,315,827
To all from energions for year	\$515,149	\$1,948,481
Profit from operations for year acres on in- come for the fiscal years ending June 30, 1944 and 1945	Cr519,051	
Balance of profit to earned surplus Earned surplus at beginning of year	\$1,014,547	\$1,948,4 81 10,330,272
TotalPreferred dividends declared	\$12,008,052 95,216 959,526	95,216
Excess of (1) book value as at April 1, 1946, of common stock issued to stockholders of		
of common stock of that corporation pre- viously acquired, over book value of net tangible assets received from Schumacher under agreement of merger	820,206	100
Earned surplus at end of year	Control State of the last	0.000
an effect + Perulting from unused excess D	rolles credit	Carryback

eficit. †Resulting from unused excess profits credit carryba the 1946 fiscal year. †Applicable to the four years endi 30, 1945, less related recovery of taxes on income and renegoti *Deficit.

CONSOLIDATED BALANCE SHEET, JUNE 30

(Including wholly owned domestic s	ubsidiaries)	1000 2000 2004
그들은 강경하는 이 그림으로 생겨하는 사람들이 살아 있다. 그 그리고 아이는 이 경영에는 살을 보고 있습니다. 그 사람이 살다.	1946	1945
Cash in banks and on hand	\$3,841,192	\$4,473,407
U. S. Government securities, at cost	1,017,000	1,535,000
*Notes and accounts receivable	2,361,991	2,527,671
Estimated net refunds of Federal taxes on in-	with the wint	. HERT I I SOL
come and renegotiation rebates	570.468	
Inventories, at lower of cost or market	4,139,188	4,024,416
Expense advances to and accts. of employees	49,400	40,112
Investments in stocks of cos. over 50% owned.	7.372,322	7,348,737
Advances to wholly owned foreign subsidiary	22,214	26,275
Investments in stocks of cos. less than 50%		1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
investments in stocks of cos. less than boys	308,802	581,980
owned, at cost	0.000	The Arms of the
Sundry securities, etc., at cost and long-term	35,066	110,233
receivables (less reserves)		AND RESERVED AND
Cash surrender value of insurance of me of	249,755	245,076
officer (amt. of paid-up policies, \$363,501)		111,001
Postwar refund of excess profits taxes (est.)	6,217,062	5,933,910
†Property, plant and equipment (at cost)	15,244	19,161
Patents (at cost less amortization)	1	1
Goodwill	234,291	140,172
Prepaid expenses and deferred charges		4.5
Total	\$26 433 997	\$27,117,153
Total	φ20, 100,00.	
LIABILITIES—	** ** ***	64 000 030
Accounts payable, trade and miscellaneous	\$1,057,766	\$1,277,213
Accrued wages commissions, etc	224,945	389,052
Dividend on pid. stock (payable July 13)	23,804	23,804
Estimated Federal taxes on income (less U. S.	Frank Markey	
Treasury notes Tax series, 1946, 5499,000;		
1945, \$2,330,000)Other taxes	None	None
Other taxes	65,286	
Reserves for compensation insurance	150,000	
Reserves for product guarantees, etc	490,671	492,723
Deserved for contingencies	600,000	
4% conv. pfd. stk. (par \$100)	2,380,400	
Common stock (no par value)	11,308,020	10,666,170
Farned surplus	10,133,105	10,993,505
		\$27,117,153
*After reserves of \$291,487 in 1946 and \$24	14,292 in 19	945. †After

reserve for depreciation of \$8,531,163 in 1946 and \$7,514.32 tRepresented by 491,013 shares in 1946 and 476,013 in 1945. Merger of Schumacher Wall Board Corp.

Merger of Schumacher Wall Board Corp.

The statutory merger of Schumacher Wall Board Corp. into The Paraffine Company became effective on April 1, 1946. At that date the separate existence of Schumacher Wall Board Corp. ceased and The Paraffine Companies, Inc., continued as the surviving corporation.

On Feb. 15, 1946, Schumacher redeemed all of its preferred stock from the proceeds of a loan of \$700,000 made by Paraffine together with other funds in Schumacher's treasury.

The agreement of merger, dated Feb. 16, 1946, as duly adopted by the stockholders of the two companies, provided for the issuance by Paraffine of 15,000 shares of its common stock, without par value, to the holders of and in exchange for 45,000 shares of common stock of Schumacher held by stockholders other than Paraffine, on the basis of one share of common stock of Paraffine for each three shares of said 45,000 shares of outstanding common stock of Schumacher held by Paraffine would be cancelled and that no shares of Paraffine would be issued in respect thereof.

As a result of the merger, the company now owns and operates as

As a result of the merger, the company now owns and operates a modern plant at South Gate, Calif., engaged principally in the manufacture of gypsum lath and wallboard, and certain gypsum deposits which are the source of the chief raw material.

The combination of the "Schumite" and "Pabco" lines and organizations makes possible more efficient operations and getter service to dealers and consumers.

In accordance with the company's practice of carrying "goodwill" at a nominal value of \$1, the sum of \$820,206 has been charged to "earned surplus," representing the excess of the book value of the company's common stock issued to the stockholders of Schumacher Wall Board Corp. and the cost of the Schumacher common stock previously acquired by the company over the book value of the net tangible assets received under the agreement of merger.—V. 167, p. 2012.

(Continued on page 1912)

(Continued on page 1912)

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

Saturday Mon Oct. 5 Oc 8 per share 8 per s	t. 7 Oct. 8	LE PRICES cdnesday Thursday Friday Oct. 9 Oct. 10 Oct. 11 oer share \$ per share \$ per share	The state of the s	CK Range Since January 1 Lowest Highest Par Low High	Range for Previous Year 1945 Lowest Highest
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,800 Abbott Laboratories com_Abraham & Straus	No par 61½ Apr 12 84¼ May 13	60 Jan 114 Dec 9% Jan 17% Dec 25% Apr 36 Dec 13% Mar 21% Dec 32% Jan 47% Dec 22% Apr 34% Nov 17 Dec 31% Dec 38% Jan 86 Dec 6% Jan 122 Dec 6% Jan 98% Nov 15% Jan 27 Dec
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1.300		15% Jan 24% Dec 27% Aug 35% Dec 20% Jan 48% Dec 102% Dec 104% Dec 38% Jan 35 Sep 37% Jan 11% Dec 43% May 71 Dec 28 Jan 43 Dec 20% Jan 41% Dec 69% Jan 80 Jun 15% Aug 23% Dec x41 Mar 55% Oct 128 Oct 135 Jan
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	½ 7,500 American Can ½ 240 Preferred ½ 4,100 American Car & Fdy		89½ Feb 112½ Oct 183½ Jan 199 Dec 39 Jan 67% Dec 96 Jan 127 Nov 27 Jan 42 Dec 110 Jan 186½ Dec 112½ Mar 149 Oct 13½ Jan 29½ Nov 18½ Jan 27½ Dec 30½ Jan 57 Dec 10¾ Jan 9½ Nov 20½ Jan 8½ Nov 96 Jan 21½ Nov 96 Jan 40 Nov 91 Mar 109½ Dec 38½ Jan 66½ Dec 38½ Dec 36½
*44 51 *44 97½ 97½ 98 10½ 10½ 10½ *108 112 *108 1 11¼ 11¼ 11¼ *11½ 12½ *11½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,000 American Home Products 4,700 American Ice 6% non-cum preferred 400 American Invest Co of II 46,800 American Locomotive 300 7% preferred 16,800 7% preferred 16,800 17% preferred 17% 1	50	47 Mar 58 Dec 68% Jan 109 Dec 6% Jan 14% Dec 70 Jan 103 Nov 9 Jan 15 Dec 7% Jan 14% Oct- 26 Jan 41% Dec 108 Jan 123 Nov
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Tuesday Tuesday We Oct. 8 Oct. 9 Oct	dnesday Oct, 10 Oct, 10 Oct, 11 er share Thursday Oct, 10 S per share Friday Oct, 11 S per share Priday Oct, 11 S per share 9 r share 9 per share ½ 24½ 22½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 24½ 25½ 25½ 24½ 25½ 215 115½	34 5,300 Amer Mach & Fdy Co 39 cum preferred 4 6,500 Amer Mach & Metals 54 6,500 Amer Mach & Metals 10 6 preferred 2 2,800 American Molasses Co 3 1,400 American News Co 4 3,400 86 preferred 54,300 American Set Stand San'y 20 Preferred 20 Preferred 36,300 American Rolling Mill 4 8,40 Averican Seating Co 4 1,800 American Seating Co 4 1,800 Amer Ship Building Co 44 14,000 Amer Ship Building Co 44 14,000 Amer Ship Building Co 44 1,200 American Store 45 1,200 American Stores 46 1,200 American Stores 47 1,000 American Sugar Refining 40 1,100 American Sugar Refining 40 <td< td=""><td> Reserve</td><td>### Company of the image of the</td></td<>	Reserve	### Company of the image of the
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	100	25 76½ Oct 7 100½ May 17 100 150 Sep 18 174 July 9 14 48½ Oct 10 78 May 28 100 116¾ Sep 11 121 Jun 24 No par 13¾ Oct 10 28¾ Jun 5 No par 29½ Jan 3 70¾ Jun 5 100 128 Jan 3 182½ Jun 5 100 128 Jan 3 182½ Jun 5 100 125 Sep 24 142 Oct 8 17 Sep 19 15¾ Jan 29 4 25 67 Oct 11 90 May 8 50 35½ Sep 10 51¾ Feb 6 No par 41 Sep 10 60½ Jan 14 12.50 38 Sep 9 52¼ May 28 No par 108½ Oct 9 x11½ Mar 21 21¼ 43¼ Jan 7 x64½ July 11 rpp 10 15½ Oct 10 27¾ May 27 10 13¾ Sep 4 24¾ Feb 8 10 50 43¾ Sep 9 62¼ May 28 10 50 10 57¾ May 27 10 13¼ Sep 19 10¾ Feb 5 10 10 27¾ May 27 10 15½ Oct 10 27¾ May 27 10 13¼ Sep 9 10¾ Feb 8 10 50 86 9 10 10¾ Feb 5 10 86 9 10 10¾ Feb 5 10 10 27¾ May 27 10 10 10 20 10¾ Feb 5 10 10 27 26% Mar 22 40¼ Jun 3 10 5 10½ Sep 9 18½ May 28 100 112 Sep 11 139 July 18	65 Jan 90 Dec 65¼ Jan 91¼ Oct 145¼ Jan 161½ Dec 43¾ Mar 69½ Dec 116¼ Sep 121½ Mar 8¼ Jan 26% Dec 99% Jan 112 Nov 9 Jan 31% Dec 100½ Mar 140 Dec 100½ Jan 83 Jun 29½ Jan 83 Jun 29½ Jan 83 Jun 29½ Jan 49 Nov 24½ Jan 57½ Dec 25½ Mar 127½ Nov 45½ Jan 15 Dec 109 July 113 Dec 109 July 114 July 115 Dec 102½ Mar 127½ Nov 111 Mar 141 Nov

878				NEW	YORK	STOC	K RECORD		A Company of the Comp		
*21 21½ 15 15 20¼ 20% *131 134 *133 136 *45½ 49 85¼ 86 101 101 *15½ 51½ 51¼ *33¼ 34 *76 78 36½ 36½ 115 115 *102 104 23 23 60¼ 60¼	Monday Oct. 7 8 per share 46 46½ 102 106 21½ 21½ 21½ 21½ 20¼ 133 133 132½ 135½ 45½ 49 84½ 85¾ 100 100½ 15½, 16¾ 51¼ 51% 51¼ 51¾ 51¼ 51% 51¼ 51% 51¼ 51% 51¼ 51% 51¼ 51% 51¼ 51¾ 51¼ 51¼ 51¾ 51¼ 51¼ 51¾ 51¼ 51¼ 51¾ 51¼	## Took and High Treaday Oct. 8 ## per share ## 46 *102 106 21 21 ½ 104 14 ¼ 20 20 ¼ 133 134 ½ *46 49 ## 49 ## 47 100 101 ## 15 16 ¼ ## 50 ½ ## 50 ½ ## 50 ½ ## 50 ½ ## 76 76 ## 76 76 ## 76 76 ## 76 76 ## 76 76 ## 115 117 ## 102 104 ## 23 23 ½ ## 60 ¼ ## 102 104 ## 23 23 ½ ## 102 104 ## 116 ½ ## 116	## SALK PRICES Wednesday Oct. 9 # per share 43 45% 103 106 20½ 20% 13 13 13 13 131 13 131 46 49 80 84¼ 100 102½ 4 15¼ 46½ 50 33¼ 33¾ 75½ 75½ 35½ 37 **115½ 117 **102 104 23 23 60 61 -**117 118½ **25¼ 28 12 12¼ 16% 18 19¾ 20 15½ 18 6¾ 6½ 47½	Thursday Oct. 10 \$ per share 43½ 44½ 2102 106 20 20½ 12 13 18 20% 130 131 128 128 246 49 78 84 102 102 13 14½ 45½ 49 32½ 33½ 273 76 35⅓ 36 115 - 115½ 212½ 22⅓ 58½ 60 118½ 118½ 22½ 22⅙ 58½ 60 118½ 118½ 25⅓ 60 118½ 118½ 25⅓ 4 60 118½ 66 66½ 67 66½ 66¾ 46¼ 47	Friday Oct. 11 *per share 44 ¼ 44¾ *103¾ 106 21½ 22 13¼ 14 20¼ 21¾ 133 134 127 129 *46 49 83 ½ 86 102 103 ½ 14 ½ 55 ½ 33 35 76 76 76 35 ½ 37 115 115 *115 *115 *115 *115 *115 *115 *	Bales for the Week Shares 5,100 1,200 3,600 14,500 190 15,500 4,000 6,000 4,100 6,000 2,600 1,430 4,20 2,600 9,300 2,600 9,300 2,600 9,300 2,600 9,300 2,300	## STOCKS NEW YORK STOCK EXCHANGE Par	19 Sep 19 12 Oct 10 18 Oct 9 130 Oct 10 127 Oct 11 46½ Sep 30 78 Oct 10 100 Oct 7 13 Oct 10 45 Sep 19 32 Sep 20 75½ Oct 9 33¾ Feb 26 112 Sep 19	January 1 Highest \$ per share 65 May 31 112½ Feb 18 36% May 28 30 Aug 9 32½ Jun 14 153 May 21 148 May 29 56 Aug 12 121 May 31 125 Jun 22 121 May 32 125 Jun 20 49¼ May 28 83 Jun 20 49¼ May 28 130½ Jun 3 10 May 13 34¾ Apr 17 97¾ Jan 18 135 Jun 3 40¾ Apr 17 97¾ Jan 18 135 Jun 3 25¾ Jun 10 23¾ July 23 37¾ Jan 18 135 Jun 3 25¾ Jun 10 23¾ July 23 37¾ Jan 29 32¾ Aug 14 24% Feb 16 82½ Feb 2	Range for F Year 1: Lewest \$ per share 42'4, July 106'4 Nov 11'2 Jan 10 Jan 113 Jan 111 Jan 45 Mar 76'5 Jan 101'2 Mar 48'5 Jan 33'4 Feb 71'4 Sep 30'4 July 110 Apr 14'6 Jan 10'2 Jan 113' Jan 10'2 Jan 10'2 Jan 14'5 Jan 54'4 Jan 55'4 Jan 55'4 Jan 55'4 Jan 58'6 Dec	045 Highest
*106 107 15 15 *31½ 36 *114 122 16 16% 20 20 18½ 18¾ *106 108 35 ⅓ 36 26¼ 26¼ 25⅓ 26 96 96¾ 151½ 151½ *55½ 58 37 37 17⅓ 17¾ 20¼ 20¼ 39⅓ 39¼ 151⅓ 151⅓ *37 37 17⅓ 151⅓ 151⅓ *37 37 17⅓ 151⅓ 151⅓ *37 37 17⅓ 155⅓ 26 *38¼ 39¼ 151⅓ 151⅓ 151⅓ *37 37 17⅓ 17¾ 20¼ 20¼ 20¼ 39¼ 39¼ 151¼ 151¼ *37 32¼ 22⅓ 23¼ *44⅓ 46½ *108 11 555⅓ 55⅓ 55⅓ *34¼ 35 47⅓ 41⅓ 41⅓ *100 102 5⅓ 55⅓ 55⅓ *45⅓ 47 41⅓ 41⅓ 41¾ *100 102 5⅓ 5⅓ 5⅓ *45⅓ 47 18 18	20	20	19	18% 19% 19% 11 12½ 11 13 13 13 13 13 13 13 13 13 13 13 13	19½ 20½ 12½ 12½ 12½ 12¾ 20½ 14 14 14½ 67½ 67½ 51½ 54½ 28 283¼ 19½ 20¾ 119½ 20¾ 119½ 106 14 15 15 152 112 112 112¾ 115 155% 16 19½ 20 17¾ 18¾ 105½ 106 14¼ 15 15 15% 16 19½ 20 17¾ 18¾ 105½ 105 15½ 15½ 151 15½ 15½ 155 15 15% 16 19½ 20 17¾ 18¾ 105% 16 19½ 20 17¾ 18¾ 105% 16 19½ 20 17¾ 18¾ 105% 16 19½ 20 17¾ 18¾ 105% 16 19½ 20 17¾ 18¾ 105% 16 19½ 20 17¾ 18¾ 105% 16 19½ 20 17¾ 18¾ 105% 107 32¼ 33¼ 25¾ 25¾ 25¾ 25¾ 25¾ 21¼ 41¼ 41¼ 41¼ 41¼ 41¼ 41¼ 41¼ 41¼ 41¼ 41¼ 45 21¾ 20½ 5 5½ 31¾ 33¼ 34 27¼ 40¾ 40¾ 41½ 15 15 5 5¼ 23¼ 41¼ 45 21¼ 21¼ 21½ 15 15 15 15 25¼ 26 101¼ 11½ 18 195 21 101¼ 18 105 21 101¼ 18 105 21 101¼ 11½ 101¼ 11¼ 10	20,400 58,600 7,900 1,600 210 51,000 1,100 1,100 1,100 1,100 2,500 2,500 6,000 5,000 11,500 5,300 1,1500 1,200 4,900 4,900 4,100 16,400 2,400 4,100 11,200 2,400 4,100 11,100 11,200 11,100 2,400 4,100 11,200 2,400 4,100 11,200 2,400 11,200 2,400 11,200 2,400 1,200	Baldwin Locomotive Works 13 Baltimore & Ohio 100 4% preferred 100 Bangor & Aroostook 50 Conv 5% preferred 100 Barber Asphalt Corp 10 Barker Brothers 10 4½% preferred 50 Barher Asphalt Corp 10 Barker Brothers 10 4½% preferred 50 Barnsdall Oil Col 55 Bath Iron Works Corp 1 Bavuk Cigars Inc new No par Beatrice Foods Co 25 3¾% cum conv pfd 100 Beech Aircraft Corp 1 Beech Aircraft Corp 1 Beech Aircraft Corp 1 Beech Aircraft Corp 1 Bell Aircraft Corp 10 Belding-Heminway No par Bell Aircraft Corp 10 Best & Co 10 Best Foods 1 Best Book	103 / Oct 8 20 / 4 Oct 9 14 Sep 9 14 Sep 9 120 Jan 2 9 % Oct 10 71 / 4 Oct 9 25 / 4 Oct 9 25 / 6 Oct 10 104 Sep 24 22 Oct 9 38 Sep 25 18 % Oct 10 104 Sep 27 1134 Oct 10 7 Sep 20 7 Sep 20 7 Sep 20 134 Oct 9 75 Oct 10 105 Sep 23 134 Oct 9 75 Oct 10 105 Sep 26 4 % Oct 19 15 Oct 9 99 / y Jan 2 21 Oct 10	40 May 28		38 ½ Dec 28 ½ Jun 44 ½ Nov 23 Jun 81 Dec 52 ½ Dec 52 ½ Dec 55 Feb 24 ½ Dec 55 ½ Dec 55 ½ Dec 29 ½ Nov 35 Dec 63 Nov 36 Dec 63 Nov 37 ½ Dec 63 Nov 36 Dec 63 Nov 37 ½ Dec 63 Nov 37 ½ Dec 63 Nov 37 ½ Dec 65 Nov 37 ½ D
Baturday Oct. 5 8 per share	Monday Oct. 7 8 per share	Tuesday Oct. 8 8 per share	Wednesday Oct. 9 8 per share	Thursday Oct. 10 8 per share	Friday Oct. 11 8 per share	Sales for the Week Shares	NEW YORK STOCK EXCHANGE Par C	Lowest 8 per share		Lowest 8 per share	Highest F per share
32 32 % 56 % 56 % 3 % 3 ½ 6 % 6 % 6 % 6 % 6 % 22 ½ 22 ½ 14 12 12 ½ *44 45 13 ½ 13 ½ *56 ½ 59 *12 ½ 13 *55 55 *117 ½ 119 *43 44 ½ 16 % 16 % *39 % 40 % *66 ¼ 7 37 37 ¼ *157% 160	32 32% *55 56 31¼ 33% 65% 7 22½ 22½ 13% 14 *117 122½ *44 46 13 13¼ 56½ 56½ 56½ *12½ 13 *53 55 *117½ 117¾ *42 44 16% 16% 16% 38½ 39½ 6% 6% 6% 6% 6% 39½ 57½ 37¾ 37¾ 157½ 157½ 157½	32 32% 55 55 34 3% 634 774 2114 21% 1376 14 120 120 44 46 1276 1314 \$66% 58% 1256 156% 53 53 x119 119 43% 43% 43% 43% 46% 65% 65% 58% 53 53 x119 119 43% 43% 43% 43% 43% 45% 15% 15% 53 53	30½ 31¼ *54½ 56 3% 3% 6½ 6½ 21 21¾ 13¼ 13% 117 117 43 43 12¼ 12¼ 56 57½ 12½ 51½ 51½ *118 120 43¼ 43¼ 43¼ 43¼ 15¼ 16% 38 39¼ 6% 6¾ 6% 6¾ 155 155	30% 31 *54½ 56 3 3½ 6% 6½ 6% 20% 20½ 13½ 13% 115 116 *43 45 11½ 12¾ 52¾ 55 12½ 12¾ 50 51½ 117¼ 117¼ 41 41¾ 15½ 15¾ 15¾ 15¾	31¼ 32¾ 55 55¼ 35% 37% 37% 37% 37% 37% 37% 37% 37% 37% 37	3,800 12,100 7,200 1,900 6,900 200 73,000 1,300 1,100 130 180 1,100 1,100 1,500 1,500 1,500 4,900	California Packing No par 5% preferred 50 Callahan Zinc-Lead 1 Calumet & Hecla Cons Copper 5 Campbell W & C Fdy No par Canada Dry Ginger Ale Inc. 1.66% \$4.25 preferred No par Canada Southern Ry Co 100 Canada Southern Ry Co 100 Canada Factic Ry 25 Cannon Mills No par Capital Administration class A-1 \$3 3 preferred A 10 Carolina Clinch & Ohio Ry 10 Carpenter Steel Co 5 Carrier Corp 10 Preferred 4% series 50 Carriers & General Corp 1 Case (J. I) Co 25 Preferred 100	3 Sep 3 61/4 Oct 9 20% Oct 10 x13 Sep 9 115 Oct 10 43 Oct 9 111/4 Oct 10 52% Oct 10 121/4 Sep 23 50 Oct 10	18 July 30 147 May 29 58 Jan 7 22% Feb 16 73% Apr 22 21% May 21 59½ May 21 137 May 23 61½ Jun 17 34 Jan 30 60 Feb 4 10% Jan 2 555 Jun 13	14 Jan 64 Apr 20 Mar 113% Feb 47 Jan 10% Jan 48½ Jan 11 Jan 52 Mar 116% Jan 32 Mar 21 Jan 55¼ Jan 35% Jan	43 Dec 56 Apr 4 Dec 9½ Nov 128½ Dec 56 Dec 20½ Dec 72 Nov 21 Dec 56 Oct 135 Nov 49 Dec 33¾ Nov 10 Dec 48% Dec

					/ YORK	STOC	K RECORD				
Saturday Oct. 5	Monday Oct. 7	Tuesday Oct. 8	Wednesday Oct. 9 \$ per share	Thursday Oct. 10 \$ per share	Fridav Oct. 11 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Lowest	January 1 Highest	Range for Year I Lowest	1945 Highest
\$ per share 63 63 21 21 ¼ 1057% 1057% *150 153 27½ 273¼ *203¾ 21 21½ 21 % 10 10 93¼ 10 *113 114½ *97½ 99 *8½ 9 *28½ 9 *28½ 29 *12¼ 13¾ 35¼ 35¼ 35¼ 35¼ 17 17¼	\$ per share 61½ 61½ 20¾ 21½ 105½ 155% \$150 153 \$26¾ 27½ 20½ 22 9½ 9½ 9½ 9¾ 113 114 979 93 85% 9 123¼ 12¾ 34, 35¼ 16¾ 17½ 11%	61 61½ 21½ 21½ 21¾	60 60 ½ 193½ 20 % 193½ 105½ 150 150 150 24 % 26 % 20 ½ 20 ½ 21 21 8 % 9¼ 13 113 113 96 99 88½ 9 28 29 13 13 32% 33 15% 16%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	60½ 61 20 21½ 106 106 150 150 26½ 28¼ 20% 20½ 20% 21 9¼ 10 9¼ 9% *113 115 *96 99 9 9 \$27 28 *13 13½ 35 35¼ 16% 17%	3,600 28,400 800 90 10,500 5,200 3,700 40 100 1,000 700 4,500 23,400	Caterpillar Tractor No par Celanese Corp of Amer new. No par \$4.75 ist preferred. No par 7% 2nd preferred. 100 Celotex Corp. No par 5% preferred. No par 5% preferred. 200 Central Aguirre Assoc. No par Central Foundry Co. Central Hudson G & E Corp. No par Central III Lt 4½% preferred. 100 Cent NY Pr Corp pfd 3.40% ser. 100 Cent NY Pr Corp pfd 3.40% ser. 100 Central Violeta Sugar Co. Century Ribbon Mills. No par Certain-teed Products.	55 Sep 9 19¼ Oct 10 104½ Sep 19 x140 Sep 16 22½ Jan 3 20 Sep 10 20 Sep 9 8½ Oct 10 9 Sep 10 110¾ Jun 20 97½ Oct 8 8½ Sep 10 26¾ Sep 11 12½ Oct 4 31¾ Sep 24 14¾ Jan 3	\$ per share. 81½ May 27 23% Sep 26 109½ Jan 16 161½ Jan 3 38½ Jun 3 23 July 10 29 Jan 15 17¾ Apr 22 13% Jan 24 116 Jan 29 102% July 31 23% Jan 17 42½ Feb 16 24 May 9 51¼ Jan 16 25% July 1	## Per share ## 47% Jan 104% May 127 Jan 14% Jan 18% Jan 20% Apr 4% Jan 11% Nov 109% Apr 25 Mar 33 Jan 7 Jan	\$ per share 71 Nov 110 Jun 159 Dec 25½ Dec 21½ Sep 31½ Dec 11¾ Dec 11¾ Nov 115½ Feb 20¼ Jun 40 Nov 50½ Dec 16% Dec
27¼ 27¼ 48¾ 49¾ 49¾ 106½ 106½ 106½ 106½ 50% 50% 50% 11 88% 71% 13½ 13½ 13½ 13½ 13½ 12¾ 12½ 12% 33 33 33¾	*25½ 27½ 48½ 49% 107 108½ 15¼ 15¼ 15¼ 15¼ 50% 51 5½ 6⅓ 10¾ 10% 8¾ 8¾ 6¾ 7½ 7½ 7% 4 4 12% 13 33½ 33%	*25½ 27 48½ 49 *103 109 14½ 15½ *22½ 24 50½ 51½ 50½ 51½ 6½ 11½ 6½ 6% 13½ 13½ 8 8 8 4 4 4½ 12½ 13½ 33 34¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24½ 24¾ 24¾ 44½ 45 109½ 111 12½ 14½ 21¼ 21¼ 48¾ 49¼ 4¼ 5¾ 10½ 7¾ 8½ 5½ 5% 11¼ 12 7½ 7¾ 3¼ 4 11½ 12½ 30% 32¾ 4	24¼ - 25 	1,500 3,100 1,300 80 3,100 15,800 15,900 10,600 5,000 19,000 8,000 3,700 2,800 2,300 43,300 17,400	Chain Belt Co. No par Champion Pap & Fib Co. No par New No par \$4.50 preferred. No par Checker, Cab Mfg. 1.25 Chesapeake & Ohio, Ry. 25 Chic & East Ill RR Co. No par Class A 40 Chicago Corp (The) 1 Chicago Great West RR Co. 50 5% preferred. 50 Chic Ind & Louis Ry Co cl A. 25 Class B No par Chic Milw St Pl P vtc. No par Series A preferred. 100	32 1/4 Sep. 10 23 1/4 Oct 11 10	43 Jan 31 68½ May 24 24% Oct 11 114 Jan 17 32 Apr 9 25½ May 20 66% Jun 17 18½ Jan 23 26% Jan 28 14½ July 11 17¼ Jan 25 33% Feb 16 15% July 10 11¼ July 8 38½ Jan 29 88½ Jan 29	21¼ Mar 28½ Jan 108¾ Oct 14½ Jan 47½ Mar 15½ Jan 6½ Mar 5% Mar 24 Jan 24 Jan 24 Jan	33 Oct 55 Dec 112 Nov 22 Dec 58% Oct 26 Jun 12% Jun 12% Jun 34% Jun 33 Dec 74 Nov
177% 1834 4034 4034 1944 19 ½ 447 ½ 48 ½ 5593% 59% 15 ½ 16 ¼ 14 ¼ 14 ¼ 18 % 87 % 9 38 42 86 87 25 25 ½ 10 7 111 24 24 39 ½ 39 % 29 30	17% 18% 22% 42% 49% 42% 49% 49% 49% 49% 49% 49% 49% 49% 49% 49	18% 19% 19% 42 1994 42 1994 1974 45 59% 59% 59% 15 15 15 15 15 15 15 15 15 15 15 15 15	16% 1774 39 4014 1834 1914 44 48 59 59 59 15% 1516 1434 1434 734 836 237 42 7914 8236 2476 2856 107 111 2212 23 38 39 2812 2834 972 1079	16 171/2 171/2 401/2 188% 187% 401/2 188% 187% 597% 155/2 156/2 171/2 85/2 171/2 85/2 171/2 85/2 171/2 85/2 171/2 85/2 171/2 85/2 171/2 85/2 171/2 85/2 171/2 85/2 171/2 85/2 171/2 85/2 171/2 85/2 171/2 271/2 285/8 10 10	17% 18½ 40¼ 41 19 19⅓ 48 48 59 59 ⅓ 15 16 8⅓ 8⅓ 215 16 8⅓ 8⅓ 237 42 82 83½ x25⅓ 25¾ 107 110¾ 24 25 37¾ 38½ 28½ 29¾ 10% 10⅓ 10⅓	12,300 8,600 2,800 200 40 300 800 3,900 46,100 4,100 13,100 3,200 2,200	Chicago & Northwest'n w iNo pai 5% preferred w i 100 Chicago Pneumat Tool No pai \$3 conv preferred No pai Pr pf (\$2.50) cum div No pai Chicago Yellow Cab No pai Chickasha Cotton Oil 11 tChilds Co No pai Childs Copper Co 22 Chrysler Corp 20 Chrysler Corp 20 Cing Gas & Elec common 8.55 Preferred 10 Cincinnati Milling Machine Co 1 C I T. Financial Corp No pai City Ice & Fuel No pai City Investing Co	34½ Sep. 24 18½ Sep 10 48 Oct. 11 59 Mar 6 15 Sep 19 14 Oct. 4 6% Apr 1 36 Sep. 11 78 Oct. 10 21½ Sep 19 111 Sep 13 0 22½ Oct. 9 36½ Oct. 10 27¾ Sep. 10	43½ Jan 17 76% Feb 16 37¾ Jan 6 61¼ Aug 5 67¾ Jan 17 25¼ Jan 25 ½ July 11 15 Jan 8 53 May 8 141 Jan 30 27% Aug 28 114 Feb 1 38½ July 9 58¼ Apr 9 44½ May 23 22 May 10	25 ¼ Jan 19 % Jan 19 % Jan 29 Jan 54 Jan 16 Jan 4 % Jan 20 % Jan 20 % Jan 20 % Jan	49½ Jun 68. Dec 37½ Dec 59½ Oct 64 Dec 27. Dec 15. Dec 15. Dec 15. Dec 140½ Dec 15. Dec 15. Dec 16. Dec 16. Dec 17. Dec 18. Dec 19. Dec 19. Dec 19. Dec
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20\\(20\\(20\\(\) \\ *16\\(4\) 16\\(4\) \\ 45\\(6\) \\ 20\\(8\) 21\\(20\\(2\) \\ *18\\(6\) 20\\(2\) \\ *21\\(2\) 22\\(112\) 113\\(40\\(2\) 41\\(4\) \\ 40\\(2\) 41\\(4\)	20½ 20½ 16¼ 16¼ 45¾ 47 20% 21¼ 19¼ 19½ 20¾ 21¼ 112 112 40¼ 40¾	x20¼ 20½ *16 16½ 46 46½ 20% 21½ 19¼ 20 20¾ 21 113 113¾ 40 40%	18 % 20 % 15 % 16 45 ½ 46 ½ 19 ½ 20 % 17 18 % 20 20 % 112 % 113 % 38 39 %	18¾, 20 15½, 15¾, 45¼ 46 18¾ 19½ 17¼, 18 20 ~ 20¼ *112¼, 113½ 37½ 38½	20 20 % 15 16 ×45½ 46 19¼ 20 *18½ 19¼ 21 21½ *112% 113¼ 39¼ 40½	3,900 3,300 4,200 21,400 4,300 2,300 200 6,000	Consolidated Grocers. Corp. 1.33 / Consol Laundries Corp. Consolidated Natural Gas. 1 Consolidated Vultee Alreratt. Consol RR of Cuba 6 % pfd. 10 Consol Retail Stores Inc. Consumers Pow \$4.50 pfd. No pa Container Corp of America. 2	5 15 Oct 11 5 42% Jan 18 1 18% Oct 10 0 16% Sep 24 1 18% Sep 24 1 111% Sep 25	25% July 12 23% Apr 20 60 May 27 33% Jan 17 47 Jan 8 32 Aug 26 115% Mar 15 54½ Apr 18	11% July 31¼ Jan 17¼ Jan 17½ Aug 108¼ Jan 26½ Apr	22 Dec 45 ¼ Dec 35 ¼ Dec 45 Dec 115 Feb 40 ½ Nov
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Saturday Oct. 5 9 per share	Monday Oct. 7 8 per share	LOW AND HIG Tuesday Oct, 8 8 per share	SALE PRICE Wednesday Oct. 9 \$ per share	Thursday Oct. 10 8 per share	Friday Oct. 11 8 per share	Bales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE P	Lowest	ce January 1 Highest 8 per share	Range for Year Lowest	1945 Higher 8 per sha
21% 21% 21% 23% 24% *42 44% *207 208 *193 198 42 42% 27 *104 105 19% 110½ 110½ 110½ 110½ 110½ 16 15 15 15 15 15 15 15 15 15 15 15 15 15	211/a 21/2 23% 25 42% 42% 42% 43½ 205 2054 *192 195 42½ 43½ 26½ 26½ *102 105 18% 19 *109 112 *21½ 73% 36½ 37½ 34 34, 15½ 16¼ 144 14% 36½ 37½ 34 33¼ 45½ 16¾ 137½ 137½ 20% 20% 68 69½ *104 106 24½ 24% *108½ 103½	2034 2136 2334 25 42 42 20312 205 *194 195 *2038 2684 *103 106 11812 112 716 716 5316 5334 1485 1516 3534 36 334 334 148 149 *137 13712 40 41 4736 4736 1394 106 2314 2412 69 69 106 106 2314 241 103 103 10712 108 278 376 1118 1112 1118 1112 118 118 112 118 1112 118 112 118 118 118 118 118 118 118 118 118 118	20 20% 22¼ 23¼ *29½ 41 201 203 194 194 39 42 25¾ 26% *102 105 17½ 18¾ *108 111 7 7 7 51 53 14 15 34½ 35¾ 3¼ 3¼ 15 14¼ 147 136½ 137% 40¼ 40¼ 46 46½ 12¾ 13¾ 20½ 65 65 107 107 21 23 102½ 103 103¾ 103% *106½ 103% *106½ 103% *106½ 15 *10½ 15 *10½ 15 *10½ 15 *10½ 15 *10½ 15 *10½ 15 *10½ 15 *10½ 15 *10½ 15 *10½ 11 *16 16¼ 28¾ 30½ 38½ 40¼ 7½ 7½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20 % 21 % 24 4 41 41 42 42 404 205 *** 191 195 41 42 42 57 27 27 27 102 106 ×** 18 ½ 19 *** 11 ½ 16 ½ 16 ½ 16 ½ 16 ½ 16 ½ 16 ½	1,300 2,400 2,700 6,000 2,700 1,500 120 22,100 710 280 5,200 26,300 2,700 3,300 7,600 1,800	Eagle-Picher Co Eastern Airlines Inc Eastern Stainless Steel Corp Eastern Ködak Co 6% cum preferred Eaton Manufacturing Co Edison Bros Stroes Inc com 4½% preferred Ekco Products Co 4½% preferred Elastic Stop Nut Co Electric Boat Conv preferred wi. No p Electric Boat Conv preferred wi. No p Stop Preferred	25 30 ¼ Jan 2 27 200 ½ Oct 10 20 191 Jan 8 24 39 Oct 9 21 25 Oct 10 25 17½ Oct 10 25 17½ Oct 9 26 17½ Oct 10 27 31 3½ Oct 10 28 12 20 20 20 20 28 20 20 20 20 20 20 28 20 20 20 20 20 20 28 20 20 20 20 20 20 20 28 20 20 20 20 20 20 20 28 20 20 20 20 20 20 28 20 20 20 20 20 20 20 20 28 20 20 20 20 20 20 20 20 20 28 20 20 20 20 20 20 20 20 20 20 20 20 20	209 Aug 28 71 Feb 2 40% May 22 23% Sep 16 114 Feb 25 16% Jan 28 80½ Feb 5 35% Apr 5 48% Jan 24 29½ May 28 180½ May 2 167 July 10 56% Jun 18 61¾ Jun 25 30% Feb 2 43% Mar 29 102½ May 28 111 Jan 24 41½ Apr 9 106½ Jan 15 110 Mar 8 111½ Mar 6 5% Jan 29 22½ Jan 14 33% Apr 26 63¼ Jan 28 93 Jan 17 95 Jan 29 22½ Jan 29 22½ Jan 4 33% Apr 36 63¼ Jan 28 63¾ Jan 28 63¾ Jan 28 63¾ Jan 28	18 Jan 100½ Jan 100½ Sep 101 Sep 11 May 12½ Jan 86 Jan 11½ Jan 11½ Jan 	21% I 35% N 229 J 66½ C 109½ I 112 I 13 I 734 I 158 I 158 I 158 I 164 I 29½ I 27¼ I 81 I 107¼ I 81 I 107¼ I 81 I 107¼ I 81 I 27¼ I 81
53¼ 54 *21½ 21¾ 8% 8% *22 22% *102½ 104½ 37 37; 33¼ 33¼ *12 12½ 25% 26% *106 108 21½ 21½ 54 54 59¾ 61 107% 107% 57 57 19% 19% 28¾ 29 *107¼ 110 *35g 36 16¾ 17½ *23¼ 23½ *24¾ 23¼ *24¼ 23¼ *24½ 24¾ *22½ 24¾ *22½ 24¾ *22½ 24¾ *22½ 24¾ *22½ 23¾ *349¼ 49¼ *18 18 *32 32 *100¾ 102	54 55 1/4 22 1/4 24 1/4 22 1/4	54½ 56½ 22½ 88% 8% 22½ 22½ 103 104½ 106½ 22½ 26½ 25½ 26 105½ 106½ 22½ 22½ 25 3 53¾ 59½ 60 105½ 107¾ 57 19½ 19% 27% 28½ 27% 28½ 27% 28½ 23¼ 23½ 23¼ 23½ 23¼ 23½ 23¼ 23¼ 23¼ 23½ 23¼ 23¼ 23½ 23½ 23½ 23½ 23½ 23½ 23½ 23½ 23½ 23½	52 54 24 21 21 22 34 21 35 35 35 35 33 46 33 46 25 34 45 25 34 45 25 34 45 25 34 25 34 25 34 34 34 34 34 34 34 34 34 34 34 34 34	25% 27% *107 110 *33% 35 16½ 16% 20% 21 12 12%	52½ 53½ 21% 22 8½ 8% 22¼ 22½ 103 105 34 36 33¼ 33¼ 10¾ 11¾ 24% 26 105½ 106½ 52½ 52½ 52½ 52½ 53½ 106½ 108 55 55 18½ 19¾ 27¾ 28¾ 107 111 33½ 25 16% 16% 16% 16% 21 23½ 13¼ 14¼ 82 82 22½ 22½ 23½ 24% 26% 23¼ 23¼ 14% 14¾ 82 82 22½ 24½ 26% 23¼ 23¼ 11% 11½ 23¼ 26½ 26¾ 23¼ 23¼ 26½ 26¾ 23¼ 23¼ 26½ 26¾ 23¼ 23¼ 26½ 26¾ 23¼ 23¼ 26½ 26¾ 23¼ 23¼ 26¼ 26¾ 26¼ 26¾ 23¼ 23¼ 26¼ 26¾ 23¼ 23¾ 26¼ 26¾ 26¼ 26¾ 21½ 26¾ 23¼ 23¾ 26¼ 26¾ 21½ 26¾ 23¼ 23¾ 26¼ 26¾ 21½ 26¾ 21½	4,300 9,200 2,700 20 300 600 11,500 1,500 1,500 2,300 4,400 1,500 500 1,500 2,400 2,400 4,600 1,500 2,400 1,500 2,400 1,500 1,500 2,400 1,700 1,	Fairbanks Morse & Co	20 21% Sep 240-11 20 Sep 440-11 8 Oct 11-2-2 35 Oct 9-2-2 35 Oct 9-2-2 35 Oct 9-2-2 10 10 10 10 10 10 10 10 10 10 10 10 10	36% Feb 5 19% Jan 9 19% Jan 9 1 2 2 2 1 1 Feb 13 1 5 3 4 2 Jun 5 2 2 2 2 1 1 Feb 14 1 5 2 3 1 6 2 3 1	25 % Mar 12 % Mar 17 Jan 104 Mar 25 % Jan 23 % Jan 9 % Jan 103 Jan 21 % July 50 Jan 105 % Apr 42 % Jan 23 % Jan 107 July 41 Jan 16 % Dec 5 % Mar 5 % Jan 16 % Dec 5 % Jan 16 % Jan 17 % Jan 18 % Jan 19 % Jan 19 % Jan 10 % Dec	65 36 36 36 36 36 36 36 36 36 36 36 36 36

				NEW	YORK	STOC	K RECORD	*			·
Saturday Oct. 5	Monday Oct. 7 8 per share	Tuesday Oct. 8	H BALE PRICES Wednesday Oct. 9 8 per share	Thursday Oct. 10 \$ per share	Friday Oct. 11 8 per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Range Since Lewest 8 per share	January 1 Highest 8 per share	Range for Year Lowest & per share	Highest
12 12 7½ 7% 19 19 *11½ 11½ *18½ 19¼ *17¾ 18½ 10¼ 10¼ *44½ 46 *16¾ 16% *90 107	121/4 121/4 71/2 75/8 191/8 191/8 111/4 111/2 181/2 191/8 1171/4 18 10 101/8 441/2 441/2 161/2 165/4 *90 107	11¾ 12 7¾ 7¾ *18¾ 19¼ 11 11¾ *18 19½ *18 19½ 17½ 17¾ -9¾ 10½ *43½ 45 16½ 16¾ *90 107	10½ 11 7½ 7% 18% 19 10% 11½ 18 18 17% 17½ 9 9¾ 43½ 45 15¼ 36% *99 107	10 1/4 11 7 7 7 1/4 *18 1/8 19 1/4 10 1/2 10 1/6 17 1/4 18 17 1/4 17 17 17 17 17 18 1/2 8 1/2 9 1/6 43 1/6 43 1/6 15 1/6 15 1/4 *80 100	11% 11% 7½ 11% 7½ 19% 7½ 10½ 10½ 10½ 17½ 17½ 17½ 17½ 17½ 11½ 11½ 11½ 11½ 11	2,200 14,800 600 4,400 1,000 1,500 10,100 500 6,500	Gabriel Co (The) common	10% Sep 10 7 Oct 10 18% Sep 23 10½ Sep 24 19½ Sep 24 17 Sep 9 8½ Oct 10 43 Sep 24 15% Sep 19 78 Jan 8	15% May 28 11% Jan 29 21 Apr 2 22% Jun 5 26 Jan 15 29% Jan 29 17 May 29 67% May 29 26% Jan 15 141% May 28	6½ Jan 4½ Jan 16 Jan 14½ Apr 16¾ Mar 7½ Jan 51½ Nov	12 ¼ Dec 10 ¼ Des 19 ¼ Nov 29 ¼ Nov 28 ¼ Dec 14 ½ Dec 58 Dec
*15½ 15% *103 110 54½ 54¾ 11% 11½ 11½ *180 186 14¾ 14¾ 9½ 9½ *79 79¾ *37¼ 237½ *28½ 28¾ *160 164 38′ 38% 42½ 43 *48½ 50½ *129 130	15½ 15¾ *103 110 54 55 11 11½ *180 186 14½ 14½ 9½ *79 79¾ 37½ 28 28½ 479 28 28 28¼ 156 160 37½ 38½ 42 42½ 48¼ 49½ *129 130	15% 15% *103 110 54 55% 111½ 11½ 114% 184 14% 15½ 9 9¾ 79¾ 80 38 38 27¾ 28½ *150 156 37½ 38¾ 42 42¾ 42½ 49½ 49⅓ 130 130	14% 15¼ *103 107 53 53 53 44 10 11 56 186 14 14 14 8% 9 ½ 78 79 ½ 27% 27% 28 *150 156 36% 37 39½ 41 48 49½ *128 130	14 14½ *103 110 52½ 53 10½ 10½ *123 186 14 14½ 8% 9% 77 77¾ *35 36¾ 27¾ 28 *145 155 36 37 39⅓ 40 47 47½ *128 130	14% 15% 110 110 53½ 55 10% 11¼ 4*183 186½ 13½ 14½ 9¼ 9% 77 77¼ 36¾ 37 28 28½ 158 160 36% 38 40 41¾ 48 48 48 48 48 48 128 130	4,400 	Gen Amer Investors	14 Oct 10 106% Sep 3 48 Sep 11 10% Sep 4 180 Oct 1 13½ Oct 11 8½ Sep 19 77 Oct 10 x35½ Sep 24 27% Oct 8 156 Oct 7 36 Oct 10 39% Oct 10 42 Jun 17	21% July 1 108 Jan 14 71½ Apr 22 14¾ Apr 6 200 Apr 27 16¾ Apr 9 90% Aug 5 47¾ Aug 12 40¾ Apr 15 182 Apr 8 52 Feb. 8 56½ Feb 6 54¾ Aug 8	12½ Jan 104¼ Apr 49 Jan 8¼ Jan 160½ Jan 17¼ Jan 6 Mar 	24¼ Dec 109½ Dec 61½ Dec 14% Dec 185½ Dec 27% Dec 15 Dec 15 Dec 172 May 49% Sep 56 Nov 52¾ Aug
*114 ½ 118 51 51 51 ½ 12534 12534 *1774 18 2534 2544 336 336 15½ 1554 28½ 28½ *135 142 5½ 23½ 31 31 *105 106½ 3534 3534 27 27	*114 ½ 118 *11 51 51 ½ *125 ¾ 126 *17¾ 17¾ *25¾ 26 *3½ 3½ *15½ 15½ *185 142 *135 142 *135 142 *22¾ 23 *31 31 *31 *35 ½ 35½ *35½ 35½ *35½ 35½ *26½ 27	*114 ½ 118 50 ½ 51 ½ 125% 126 17½ 17¾ 26 26½ 3½ 3½ 3½ 15¼ 15% 15% 29½ 30 ½ 137 137 5¼ 5½ 22¼ 23 31¼ 32¾ 155 105 35¾ 36½ 25 ½ 36 31¼ 32¾	114½ 114½ 50 50¾ 127 16% 17½ 24% 26 3¾ 3½ 14½ 15¾ 28½ 29½ 137 137 4¼ 5½ 21 21½ 31 31¼ 104 104½ 35 35¾ 26 26¼	114 117 49 50 ½ 126 126 16 ½ 17 ½ 24½ 25 ¼ 27½ 3 ½ 14¾ 15 ½ 27¾ 28 *133 137 4¾ 20 ½ 20 ½ 20 ½ 31 31 101 103 ½ 35 ¼ 35 ½ 25 ¼ 26	*128 130 *114 116% 50 51 125% 125% 26 26% 3 3/8 3/8 15 15% 28 28½ *133 137 4/8 5/8 21¼ 22 31½ 31½ 103 104½ 36% 36% 36%	200 290 79,300 800 2,100 5,400 7,800 40,800 1,800 3,600 1,700 260 3,400 260 3,400	5% preferred	128¼ Sep 30 114 Sep 26 49 Sep 10 125½ Sep 12 16½ Sep 19 22 Sep 19 2½ Cot 10 14¾ Cot 10 27¼ Sep 3 137 Cot 8 4¾ Cot 9 20¼ Cot 10 29 Jan 14 101 Cot 10 325½ Sep 10	135½ Jan 8 123 Jan 14 80% Feb 5 132 Feb 5 29 Apr 26 40½ Jan 14 7% Jan 14 7% Jan 14 7% Jan 15 23% May 21 48 May 31 150 Apr 12 11% Feb 8 26½ Jun 10 47 Jun 10 132 July 10 149½ May 21	127 Aug 11434 Oct 62 Jan 125 May 10 Jan 2234 Jan 116 Jan 123 Feb 376 Jan 21 Jan 19 Jan 19 Mar 25 Mar	134 Mar 123 Deo 777% Deo 130 Mar 23 Deo 36¼ Deo 7% Deo
*106% 110 38½ 38½ 1003½ 105½ 100 101 30¼ 31 *102¾ 104½ 40 41 102 102 40 40 *56¾ 6¼ 6¼ 6¼ *127 132 32½ 32½ 69½ 70 *102 103½ 53¼ 53½ 53¼ 53½	*106% 110 38 38 ½ *103½ 105½ *100 101 30¼ 30¾ *102% 104 40 41½ 39 39½ *569¼ 66¼ *127 132 69 69¾ *102 103½	*106% 110 37¼ 38½ 105½ 107 100 100 30¼ 31¼ 103% 103% x39½ 41¼ 100 105½ 39¼ 40 *56¾ 58 6½ 6½ 6127 132 31½ 32% 67½ 69¼ *100 103½	*106% 110 35 37 *105½ 107 *98 100 28½ 30½ 103¼ 103¼ 36% 39 102 102 37¼ 38½ *56¾ 58 615 127 36¾ 31¼ 64 66 102 102	*106 % 110 34 ½ 37 106 107 *98 100 28 ½ 29 ½ *103 105 37 ¼ 39 ½ 100 100 36 ½ 38 ¾ 56 ¼ 56 ¼ 6 6 ¼ *125 127 30 ½ 30 ¾ 63 % 67 *102 104	*106% 110 37¼ 38 107 107 *96 99 29½ 30% *104 104% 40½ 41¼ 100 100 38½ 39 57 58 6 6% *125 127 30% 32 63¾ 70 *102 105	1,600 700 20 8,900 300 21,200 700 6,900 100 4,500 20 2,600 7,600	Gen Time Instrument Corp. No par 44% preferred 100	25 ¼ Oct 10 108 Jan 22 34½ Oct 10 102¼ Sep 19 99½ July 28 22⅓ Jan 4 103 Jan 2 36% Oct 9 100 Oct 10 36½ Oct 10 36½ Oct 10 54 Mar 4 6 Mar 25 125 Oct 9 63¾ Sep 19 63¾ Sep 23	46% Apr 17 111 Feb 4 60 Jun 14 118 Jan 9 104% Sep 10 42% Apr 18 108 May 17 73½ May 19 106 Apr 13 56% Jan 4 59 May 10 8% Jan 29 151% Jan 8 47% May 14 88½ Apr 38 107 Mar 6	27½ Aug 105½ Nov 26 Jan 107 Jun 13½ Mar 90 Mar 96 Sep 25¼ Jan 3¾ Jan 147½ July 25½ Feb 53 July 102 Apr	38% Dec 111 Mar 46 Dec 111½ Dec 111½ Dec 105½ Dec 105½ Dec 107 & Dec 3. Oct 57 May 7% Oct 165½ Jan 40 Nov 74½ Oct 105½ Mar
*106 106¼ 25½ 25½ 8½ 6½ 6½ *5½ 6 *36½ 38½ 13¾ 13¾ 32¾ 32¾ *104½ 105 17¾ 13 17¾ 43½ 25½ 55¼ *164 167 *57 62	53½ 55 106 106½ 25½ 25½ 6¼ 6½ *5½ 6 37¾ 38¼ 14½ 14¼ *105 106 17¾ 17¼ 42% 44 25 25¼ 165 165 *57 62	52% 54% 54% 10644 25½ 26 6% 6% 5% 5% 5% 37% 13% 14¼ 32% 3334 *104½ 106 1734 18 43 44 25 25 166 166 6 56	51 52% 106 106% *25 25½ 5% 6% 5% 5% 5% 5% 35% 35% 32% 33% *104 106 17½ 17% 42 43% 24% 24% 24% 560 167 603 167 *55 60	50 1/4 53 1/4 106 1/2 106 1/4 106 1/2 106 1/4 106 1/2 106 1/2 106 1/4 106 106 107 107 107 107 107 107 107 107 107 107	52½ 53½ 53½ 106½ 106½ 106½ 206½ 24¾ 5% 6% 5¾ 6 39 39 13½ 13½ 13½ 104½ 104½ 17½ 17% 17% 41¼ 44 24½ 24¾ 165 165 165	15,000 1,000 1,600 58,200 1,200 2,800 3,800 10 4,600 12,800 4,700 40	\$5 convertible preferred No par Gotham Hosiery	50¼ Oct 10 105¼ Sep 1 24 Sep 11 5½ Oct 10 5½ Oct 9 30¼ Mar 4 12½ Oct 9 29½ Sep 4 103 Sep 23 16½ Feb 19 40½ Oct 10 24½ Oct 9 250 Oct 7	77 Apr 10 113½ Jan 3 43 Feb 18 16 Jan 30 12½ Jan 19 54½ May 10 27¼ Feb 8 40½ Jun 3 112 Feb 8 21 Feb 4 64 Jun 14 34½ Jan 28 188½ Apr 17	48 July 1071/4 May 121/2 Mar 121/2 Mar 5% Jan 4% Jan 141/4 Jan 253/4 Sep 105 Sep 143/4 Jan 46 Aug 281/4 Jan 161/4 Mar 64 Jan	63¾ Oct 115 Nov '99 Dec '2¾ Aug '7¼ Nov 33¼ Dec 21½ Dec 33½ Dec 109½ Nov 21½ Dec 65¾ Nov 39½ Nov 175 May 75 Oct
*73½ 75½ 38¼ 38½ *104½ 106% 31 31 7% 7½ *86 87½ 11½ 11% 37 37¼ 63¼ 63½ \$ssturday	*74 75 37½ 38¾ *104 105½ 30½ 31 *7 7½ *86 87½ 11 11¼ 36 36½ 63 66	73½ 73½ 39¼ 39¼ 105½ 29 31½ 6½ 7 86 86 86 11¼ 11½ 35¾ 38 65 67½	70 70 37% 34½ 37% 104 104 26½ 28½ 5% 6¼ 88 10¼ 11½ 31¼ 35½ 63 64¾	68½ 70 34½ 36¾ *102 104½ 26 28 6½ 6½ 86½ 10 11 31¾ 36 62 63	x71 73 36½ 37½ *102 104½ 28¾ 30 6¾ 7 *85 88 11¼ 11¾ 36 37 62¾ 63¾	800 18,500 10 9,000 3,100 100 8,800 2,700 13,800	Green Bay & West RR.	65 Sep 10 30½ Feb 26 104 Oct 9 26 Oct 10 5½ Oct 9 85½ Sep 20 9½ Sep 19 31¼ Oct 9 56½ Sep 10	79 Feb 5 105 May 20 54% May 28 111 Apr 5 52½ Apr 4 13% Jan 25 30¼ Jan 28 78 May 31	52 ¼ Jan 22 ¾ Jan 104 ¼ Jan 28 ½ Jan 5 ¼ Mar 82 Oct 14 % Mar 58 Jan 49 ½ Jan Bange for Year	86 Dec x35 Dec 108½ Mar 555½ Dec 12½ Dec 109 Dec 30½ Jun 61½ Dec
Oct. 5 • per share *34½ 36⅓	Oct. 7	Oct. 8 # per share	Oct. 9 8 per share	Oct. 10	Oct. 11	the Week Shares	EXCHANGE Par H	Lewest 8 per share	Highest \$ per share		Highest \$ per share
*17 1742 *1942 1978 10342 10334 *10642 10842 2114 2114 *15442 15642 3734 3734 3734 *9 9142 *101 103 942 934 *658 678 *31 32	*34½ 36½ 17 17¼ 19½ 19½ *103½ 104½ *21½ 22 *21½ 22 *37 37¼ *9 9½ *101 103 9½ 6½ 6% 30¼ 31	*34½ 36½ *17½ 17½ 19 19 *103¼ 104½ *106½ 108½ 21½ 21½ 36¾ 37 *9 9½ *101 103 9 9½ 6½ 6¾ 30⅓ 30¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*34½ 36½ 15¼ 16 17¾ 18 *103 105 *106½ 108½ 21½ 21¾ 153 154½ 34¾ 35 *8½ 9½ *101 103 8½ 8% 6½ 29½ 30	**34½ 36½ 17 17 18 18¾ 104 104 **106½ 108½ 21¾ 22 **151½ 154½ 36 38 **8¾ 9¾ **101 103 8¾ 9½ 6½ 6¾ 30¼ 30¼	2,900 900 260 3,100 20 2,000 -10 4,700 11,200 2,400	Hackensack Water	35½ Sep 25 15 Oct 9 17³4 Oct 10 103 Oct 3 105½ Jan 16 20½ Sep 19 153 Sep 27 34³¼ Oct 10 9¼ Sep 26 9½ Sep 26 8½ Oct 10 6 Oct 9 29½ Oct 9	40% May 13 24 Aug 1 26½ Jan 8 119 Apr 11 103½ Apr 13 34¾ May 28 170 Aug 21 60½ May 29 16% Jan 16 106½ Jan 24 16% Jan 28 34¾ Sep 18	33 Jan 201/2 Jan 151/4 Jan 1031/2 Aug 105 Dec 185/8 Jan 152 Oct x30 Apr 73/4 Jan 98 Oct 93/6 Mar	39 Jun 43½ Nov 27% Dec 121 Dec 110½ Jan 29½ Dec 155 Apr 43¼ Dec 14 Nov 164½ Dec 16¾ Dec 14 Dec
*31 32% *102 104% 72 72 *183 188 18½ 19% 56½ 56½ *133 136 *79 82 *132¼ 134 *23½ 26¼ *30½ 31% *24 26 *26 27½	*30½ 31½ *69 104¾ *69 72 *183 188 *18½ 19½ *55½ 56 *133 136 *80 83 *13½ 134 *23¾ 26¼ *21¾ 26½ *26½ *26½	*31 32 *102 10444 *70 71½ *183 188 18½ 18¾ 55 56¾ 133 133 *80 83 131 132½ 24 24 30½ 31 24¾ 24¾ 25½ 26¼	29 31 *1034/ 1044/ 70½ 70½ *183 188 18 184/ 55 *131½ 134½ *80/ 33 130 130 23 ½ 23 ½ 29 29 23 ¼ 23 ½ 23 25	2934 3034 10334 10334 6832 69 *183 188 17½ 1734 5232 5434 *13132 134½ *280 83 *128 130 22½ 23 *27½ 23½ *27½ 23½ *23½ 23½ *223½ 23½ *23½ 23½	31½ 31½ 103½ 103½ 104 *64 68½ *64 68½ 183 183 18½ 19 *55½ 54½ 131½ 134½ 84 84 127 130 *22¾ 25 *28 29½ *23½ 27	1,000 30 600 40 3,600 4,400 10 100 160 400 200	Hecht Co	29 Oct 9 103 Sep 16 68½ Oct 10 183 Oct 11 17½ Oct 10 46½ Sep 10 130 Jan 28 76 Sep 11 127 Oct 11 22½ Sep 9 29 Oct 9 21½ Sep 11 22½ Oct 10	51 May 23 109% Mar 26 90 Jan 2 192 Aug 7 38% Jan 9 72¼ Apr 17 139 Apr 3 106 May 2 146½ Jan 21 39½ May 13 41½ Apr 6	20½ Jan 100½ Oct 71½ Apr 170 Jan 22¾ Jan 130 Feb 72 Feb 123 Feb 21½ Aug 25 Jan 23¼ Jan	35 Dec 103 ³ 4 Dec 92 ¹ 4 Nov 189 Aug 39 ³ 4 Dec 138 July 90 Nov 138 Dec 32 Dec 33 ³ 4 Nov 32 ¹ 4 Dec
*23 25½ *23¼ 24 37 37% 14½ 14% 51 51 *30½ 31 *103¼ 104 *81 84 15% 16 29 30	23 23 % 23 % 23 % 36 % 37 14 % 14 ½ 49 51 30 ¼ 30 ¼ 103 ¼ 104 115 % 16 ¼ 16 ¼ 17 ½ 18 ¼ 18 ¼ 18 ¼ 18 ¼ 18 ¼	23 23 23 23 23 23 23 23 24 23 28 36 24 37 14 14 14 14 14 14 14 14 14 14 14 14 14	23 23 ½ 23 23 23 23 23 23 36 36 ½ 13 ½ 14 *49 61 29 30 103 ½ 103 ½ 81 81 % 14½ 15% 25 ½ 28 ½	22 /8 23 /2 23 23 23 23 23 35 /4 12 /8 13 /4 49 49 29 /2 29 /2 *102 104 81 /4 82 14 /6 15 /6 24 /2 26	23½ 24 23½ 23½ 35½ 36% 13¾ 13¾ 49½ 50 29½ 30 *102 104 *81 83 15¼ 15¾ 26¾ 27½	6,100 1,200 1,900 6,000 5,300 400 1,100 60 800	Holland Furnace (Del) new 5	22 % Oct 10 23 Oct 7 22 Sep 11 34 % Sep 19 125% Oct 10 48 Sep 4 27 Sep 10 102 Sep 23 78 % Sep 23 78 % Oct 10 24 % Oct 10 24 % Oct 10	37 ½ Jun 4 40 May 22 34 ¼ May 10 36 Jan 11 28% Feb 6 52 ½ Apr 22 35 ½ Jun 26 111 ½ Jun 20 95 Apr 24 30 Apr 9 47 July 19	17 Jan 17% Jan 42 Jan 16% Jan 55% Oct 25 Aug 102 Sep 66% Jan 12% Jan	26% Nov 35 Nov 60% Jun 25% Dec 63 Nov 29% Dec 109% July 87½ Nov
33½ 33¾ 6½ 6½ 6½ *14% 15½ 34 34 34 16½ 16½ 30 30 6% 6½ For footr	33½ 34 6 6 914 15 34 34¼ 16 16¾- 29¼ 29½ 6¼ 6½ notes see page 18	33¼ 33% 5¾ 6 13½ 14 34½ 34½ 15½ 16% 28 29 6 6%	32½ 33 5¼ 5½ 12 13 33¼ 34 14½ 15⅓ 26¼ 27¼ 5¾ 6¼	24 72 20 32 ½ 33 5 5¼ 12 ½ 12 ½ 33 ½ 34 ¼ 14 ½ 15 ½ 25 ¼ 26 5 ¾ 6 ¾	26 % 27 % 32 % 5 % 5 % 5 % 13 % 13 % 13 % 15 % 15 %		Howard Stores Corp	31¼ Sep 19 5 Oct 10 12 Oct 9 33 Sep 19 14½ Oct 9	60¼ Feb 5 12% Jan 25 25 Jan 17 45½ May 17 34½ May 25 49½ Jun 3 10% Jun 24	34% Jan 2 Jan 10 Jan 26% Aug 14% Jan 3% Jan	54 Dec 8¼ Dec 23¼ Jun 36½ Dec 34 May

					YORK	STOC	K RECORD				
Saturday Oct. 5 8 per share	Menday Oct. 7 8 per share	LOW AND HIG Tuesday Oct. 8 \$ rer share	H BALE PRICES Wednesday Oct. 9 \$ per share	Thursday Oct. 10	Friday Oct. 11 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since Lowest \$ per share	January 1 Highest \$ per share	Range for Year I Lowest \$ per share	945 Highert
36½ 36½ 21½ 21½ 44¼ 44¼ *88 93 *16¼ 17¼ 6½ 7 *26½ 27 *12½ 12½ 41½ 21½ 12½ 182½ 37 37 *14¼ 14½ *7½ 8½ *7½ *7½ 8½ *7½ *7½ 8½ *7½ *7½ *7½ *7½ *7½ *7½ *7½ *7½ *7½ *7	35½ 35½ 35½ 44 43¼ 44 88 93 16 17½ 26½ 26½ 12½ 11½ 12½ 12½ 121½ 121½ 121½	35½ 36 20 21½ 44 44 88 88 87 7 7½ 26½ 26½ 12 12½ 41 42¾ 120 121 *180 181 *36¾ 38 14½ 14¾ 7¼ 7½ 38 39 105 105 *6½ 6½ 11 11½ 208 210	35¼ 36 18% 20¼ 41½ 43 87 91 15½ 46% 676 63% 676 24¾ 26¼ 11% 12¼ 39 40¼ 118 18 180 180 13½ 14¼ 7¼ 7¼ 38½ 40 *105 106½ 6% 6% 10½ 11	35 35 18½ 19½ 41 41 41 87 91 14¼ 15½ 5¾ 7 24 25½ 12 12¾ 38¾ 39⅓ 116 118 119½ 183 36½ 37½ 13¾ 14 205 205 205	36 36% 19% 20% 42½ 42½ 87 91 *15 15½ 7% 7½ 25½ 26 12½ 12½ 39¼ 39¾ 118 119½ *179½ 183 38 39 14 14% *7¼ 7¾ 38 39 *105 106½ *6½ 6½ 10% 11½ 207 209 70¾ 72¾	1,800 18,000 2,500 10 290 5,000 8,800 2,800 1,500 4,500 7,400 7,400 7,400 9,900 9,300 1,200 8,500	Idaho Power Co.	31½ Sep 11 18% Oct 10 41 Oct 10 41 Oct 10 87 Sep 23 14¼ Oct 10 534 Oct 10 23 Sep 10 11½ Sep 20 36 Sep 4 116 Oct 10 168½ Mar 22 33½ Sep 19 13¼ Sep 19 13¼ Sep 19 27 Oct 7 105 Aug 9 6½ Sep 12 10½ Oct 9	44½ Apr 23 45½ Jan 15 85 Jan 14 99½ Apr 16 37¾ Jan 28 36 May 20 22% Jan 18 54 Jun 3 15½ Jun 17 190 Aug 21 44% Jun 3 22½ Feb 6 11¼ May 3 59 May 28 112 May 23 13½ Feb 16 20¼ Feb 6	29½ Jan 19% Jan 47½ Jan 72½ Jan 18¾ Jan 19½ Jan 10½ Jan 166 Feb 11% Mar 8% Jan 37¾ Jan 10¼ Jan 6% Mar 8% Mar	40% Dec 444 Dec 844 Dec 92 Dec 38 Jun 34½ Dec 174 Jun 19¼ Dec 10¼ Dec 10¼ Dec 12½ Dec 14¾ Dec 160¾ Dec 160¾ Dec 160¾ Dec 160¾ Dec 160¾ Dec
73 74% 185½ 185½ 17½ 7½ 29½ 29½ 92 92 15 5 30 30½ *134½ 138 42½ 42% 108 108½ 98 98 98 *14¼ 15½ *108½ 110½ *55 58 *37½ 38 *43½ 47 *34 43 37% 18½ 18½ 28½ 28½ 28½ 28½ 28½ 28½ 223 23% *44 45 *18 18½	72½ 74½ 185 18534 7 7½ 29¾ 30 29¾ 30 186½ 136½ 136½ 136½ 117½ 108 21½ 107½ 108 21½ 14 14¼ 2108¾ 109½ 24 47 28 48 17% 38 17% 18 18 18 18 28 28½ 22½ 22½ 244 45 28 188	185 185½ 6% 7 1/8 29 1/4 29 7/8 88 1/4 94 5 5 5 29 3/4 30 1/4 136 1/2 138 1/2 41 1/6 43 1/6 106 3/4 108 1/4 96 7/8 97 7/8 14 14 109 110 1/2 57 3/4 57 3/4 37 3/4 37 3/4 37 3/4 45 46 34 43 17 18 1/2 28 29 23 23 44 44 2149 158	185 185 6% 67% 29 29 ½ 88814 94 414 5 29 29 39 44 105 12 13 14 107 11 17 17 17 17 17 16 18 12 15 16 18 18 16 18 18 16 18 18 16 18 18 18 18 18 18 18 18 18 18 18 18 18	184 184 6½ 7½ 29* 286½ 93 4½ 95 29 295½ 137 138½ 39¾ 42½ 105¾ 105¾ 107 107 107 107 107 107 107 107 107 107	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	540 17,500 3,800 100 2,900 31,900 11,00 19,300 7,700 3,800 120 100 2,300 1,300 1,300 4,300 3,100 500 500	Preferred	183 Sep 18 6½ Oct 10 27 Sep 9 92 Oct 5 4½ Oct 9 29 Oct 9 133 Aug 1 38½ Sep 19 155½ Oct 10 12 Oct 9 151½ Sep 11 152½ Sep 18 36 Oct 10 41 Oct 10 38¾ July 30 16 Sep 18 16 Oct 10 26 Oct 9 21 Sep 10 40 Mar 6 148 Jan 3	202 Apr 11 15½ Apr 22 45 Jun 3 101 Aug 27 11¾ Feb 5 42% Feb 5 148 Feb 6 53¼ Apr 16 132½ Apr 16 133 Aug 14 26½ May 9 125 July 1 70½ July 1 42½ Aug 13 30 60½ Aug 1 42¼ Aug 13 31¼ Feb 2 31¼ Feb 2 31¼ Feb 2 31¼ Feb 2 500 Aug 1 163 Jun 28	178½ Jan 23¼ Jan 17 Jan 75¾ Jan 25½ Jan 28¼ Jan 129 Feb 129 Feb 129 Fan 34¼ Jan 39½ Mar 41½ July 39 Feb	193 Dec 1334 Nov 3434 Dec 99 Nov 111½ Dec 39½ Dec 141 Dec 4834 Dec 123 Dec 16 Dec 57 Dec 4534 Dec 4534 Dec 16 Dec 57 Dec 4534 Dec 17 Dec 4534 Dec 18 Dec 19
11½ 11½ 11½ 11½ 11¾ 49 49 49 111 112½ 122 121 119¼ 122 129 111½ 109 111½ 1100 150 35¼ 35¼ 100¼ 101 19½ 19%	10½ 11 *104 104½ 49 49 *111 112½ 122½ 123 119¼ 119¼ *109 111½ *120 150 35¼ 36% 100¼ 100¼ 19½ 19½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9% 10 103½ 104½ 47½ 48 111¼ 111¼ 118 122 117¼ 117¼ 44 44 *108¼ 110½ *120 146 32% 34% 100 100 18½ 18¾	10 1/4 10 3/4 10 5 1/4 10 5 1/4 10 5 1/4 10 5 1/4 11 5 1/2 12 12 12 6 1/2 12 0 12 0 12 0 14 11 11 11 11 11 11 11 11 11 11 11 11	6,400 200 800 20 2,800 1,200 900 37,800 500 5,900	Jacobs (F L) Co	9% Oct 10 103½ Sep 10 45% Sep 9 108¼ Apr 15 116 Sep 19 111 Sep 11 44 Oct 9 109 May 28 140 Mar 20 32% Oct 10 9 Sep 4 18% Oct 10	24½ Jan 17 108 July 16 59½ May 29 114½ July 31 167½ Apr 9 153 Apr 9 63 May 31 115½ Feb 15 150 Feb 25 53% Feb 2 108 May 22 34 Apr 22	19½ Nov -34½ Jan 109¾ Aug 101 Jan 118¼ Aug 31 Jan 109 Sep 90 Jan 27½ Jan 479 Mar	22% Dec 47 Nov 114½ May 145 Nov 137½ Dec 61 Nov 118 Dec 140 Dec 46% Nov 105 Dec 30¼ May
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20 20 *118½ 213 21 21½ *44 47 *15% 15% 15% 20½ 22 13 13¼ 43½ 44¾ *39 41 25 25¼ 18 18 *87½ 89½ 28¾ 29½ 28¾ 29½ 47 47 45 45¼	1,100 30 5,400 300 3,500 4,000 21,400 290 1,100 2,900 1,100 430 8,100 1,700 4,500	K Kalamazoo Stove & Furn 10 Kan City P & L pf ser B No par Kansas City Southern No par 4 4% non-cum preferred 100 Kayer (Julius) & Co 5 Kelsey Hayes Wh'l conv cl A 1 Class B 1 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 10 S5 prior preferred No par Koppers Co Inc 10 Cum pid 4% series 100 Kresge (S B) Co 10 Kresge (S B) Co 10 Kresge (C C) No par Kroger Co (The) No par	19 Oct 10 117 ¹ 4 May 21 18 ¹ 4 Oct 10 45 Sep 19 15 ¹ / ₈ Oct 18 19 ¹ 2 Sep 19 12 ¹ 2 Oct 9 41 Sep 19 32 ¹ / ₈ Jan 3 24 ¹ / ₈ Sep 24 27 Oct 10 33 ¹ / ₈ Jan 7 33 ¹ / ₈ Jan 7 43 Sep 10 43 ¹ / ₄ Oct 10	36 May 31 122½ Jan 3 40¼ Jun 11 67 Jun 10 26⅓ 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 37 65½ May 17 65½ May 12	20 Jan 117 Jan 13 Jan 34 Jan 22% Jan 18¼ Jan 35¼ Jan 22½ Mar 	31% Dec 124 Mar 31¼ Dec 67 Dec 67 Dec 35½ Dec 31 Dec 61 Dec 40 Dec 40 W Dec 40 W Nov 50 W Oct
Ssturday Oct. 5 8 per snare	Menday Oct. 7 s ps: share	LOW AND HIC Tuesday Oct. 8	Wednesday Oct. 9 \$ per share	Thursday Oct. 10 \$ per share	Friday Oct. 11 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	Year Lowest \$ per share	1945 Highest 8 per share
5 1/4 6 43 44 17 1/2 43 17 1/2 17 1/2 55 55 16 50 1/4 12 1/4 17 1/4 17 1/5 12 1/5 12 1/5 12 1/5 12 1/5 12 1/5 12 1/5 12 1/5 1/5 12 1/5 1/5 1/5 1/5 1/5 1/5 1/5 1/5 1/5 1/5	5% 6 4144 4234 1776 7712 55 70 14 1214 1214 1214 1214 1214 1214 1214	5% 6 42 42 17 17% 52 68 50 50% 12½ 12% 40% 40% 41 7½ 7½ 2½ 2% *25 38 13½ 20½ 65% 7 43½ 44 23 23 27% 28% 40% 30 86 87 87 88½ *194¾ 195 40 40 46 44 46¼ 46¼ 36½ 37¼ 25¼ 25½ 26¾ 27½ 28½ 26¾ 27½ 28½ 26¾ 27% 71½ 71½ 28½ 26¾ 27% 71½ 71½ 28½ 26¾ 27% 71½ 71½ 26¾ 25½ 26¾ 27% 71½ 71½ 26¾ 27% 71½ 19 20 20½ 21% 68 89 71½ 19 20 20½ 21% 69 91 106 25¼ 25¼ 89 91 106	5% 6 6 41½ 42½ 16½ 16¾ *50% 6½ 16¾ 49½ 50 11% 12½ 39 40% 6½ 6% 6½ 6% 6½ 42 *20 38 19 19½ 42½ 43 22½ 43 227 27½ 47¼ 48½ 10⅓ 10½ 86¾ 86¼ 86¼ *194¾ 195 38¾ 39 44¾ 46 45 46 35 36 24 25¼ *105½ 118 25¾ 27¾ 26 26¾ 69 70¼ 18 19 20½ 20¾ 26 26¾ 69 70¼ 18 19 20½ 20¾ 26 26¾ 69 70¼ 18 19 20½ 20¾ 26 26¾ 69 70¼ 18 19 20½ 20¾ 26 26¾ 69 70¼ 27 27 27 27 27 27 27 27 27 27 27 27 27 2	5% 5% 5% 40% 43 155% 49% 49% 11½ 113% 39 6½ 63% 42% 20% 38 19% 19 10 66% 41% 42% 26% 27 47 49 10 10 10 28% 85 86 88 193 194% 43% 43% 38% 44½ 45% 44¼ 44¼ 44¼ 4333% 26 5% 26 5% 26 5% 26 17% 175 175 26 5% 26 46 47% 20 5% 26 5% 26 46 5% 20 5% 26 5% 26 5% 26 5% 27 17% 175 175 175 175 175 175 175 175 175 175	534 5% 43% 43% 153% 16 *50 68 **x50 50 111% 111% 339¼ 42 7 77½ 256 276 *20 38 19½ 19½ 644 676 42½ 43¾ 423 23 265% 27 49 50 10% 10% 30 30¼ 48½ 87 88½ 89½ 194 195 40¾ 41 47 47½ 44¼ 45 36 36½ 25 25 *105½ 109% 26% 27¼ 70½ 74 70½ 74 717¾ 20 20% 21½ *175½ 179 24¾ 25 98¾ 98¾ 15 15½	14,700 2,100 5,600 1,700 8,500 7,800 7,800 3,600 4,400 1,400 2,400 2,400 2,400 2,400 2,400 2,400 2,400 3,100 3,100 6,100 13,700 5,000 7,300 7,300 3,900	Louisville & Nashville	6½ Sep 24 2½ Oct 9 49% Jan 3 19 Sep 20 6% Oct 9 41½ Oct 10 21½ Oct 10 26½ Sep 11 10 Oct 10 28% Oct 10 46½ Sep 31 10 Oct 10 28% Oct 10 28% Oct 10 28% Oct 10 27½ Feb 26 23% Oct 10 104½ Sep 31 110 Cct 10 27½ Feb 26 23% Oct 10 64 Jan 3 17½ Oct 10 25½ Oct 10 64 Jan 3 17½ Oct 10 25½ Oct 10 64 Jan 3 17½ Cct 10 20½ Sep 17 178 Oct 5 24¼ Sep 11 46¼ Oct 10	9% Jan 24 68 May 29 20% Sep 13 102% Apr 22 82 Apr 9 17¼ Jan 28 55% May 23 17¼ Jan 15 64 Apr 4 38% May 16 15¼ Apr 15 65% Jun 14 33 May 13 44½ May 14 74½ Jan 28 15¼ Apr 15 37% Jan 21 102 May 23 103½ Apr 31 68 Feb 13 43% July 1 43¼ Jan 29 120 Aug 7 45¼ Jan 14 41 Apr 11 94 May 31 35 Jun 10 31¾ Jan 18 197 Aug 28 32% Jan 14 197 Aug 28 32% Feb 6 43¾ May 7 108 July 9 30¾ Jan 14	4% Apr 31½ Jan 54½ Oct 47 Jan 12 Jan 29½ Jan 2½ Jan 2½ Jan 2½ Jan 20½ Jan 17¼ Jan 51½ Jan 734 Jan 181 Jan 181 Jan 181 Jan 19½ Jan 29¼ Jan 19½ Jan 29¼ Jan 19½ Jan 29¼ Jan 19½ Jan 29¼ Jan 19½ Jan 29¼ Jan 19¼ Jan	7% Dec 48 % Dec 72 Oct 17% Dec 18% Nov 13% Dec 18% Dec 100 Oct 101% Oct 101% Oct 101% Dec 36% Dec 36% Dec 36% Dec 36% Dec 36% Dec 32% Dec 17% Dec 17% Dec 17% Nov 190 Dec 17% Dec 17% Dec 17% Dec 17% Dec 17% Dec 17% Nov 190 Dec 17%
*33 33½ *155% 162 *48% 49% 44 *106½ 14½ 11½ 17% *16¼ 16¾ For footne	33½ 33½ *153¾ 162 48½ 49¾ 44 44¼ *106½ 108 14 14½ 16½ 16% otes see page 18	33¾ 33¾ *153¾ 162 49 50 43¾ 44¾ *106½ 109 13½ 14 16% 17½ 16 16¼	33 ³ / ₄ 34 *153 ³ / ₄ 162 46 48 ³ / ₄ 41 43 107 ¹ / ₄ 107 ¹ / ₄ 13 ¹ / ₂ 13 ³ / ₄ 16 ³ / ₄ 16 ³ / ₄ 15 16	33 33 *153 ¼ 162 45 ½ 46¾ 40 ¼ 407 133 ¼ 13 ½ 16¾ 17 *14¾ 15 ¼	32 32 *153¾ 162 46½ 47½ 42¼ 43½ *107 108⅓ 13% 13% 17 17¼ 15 15½	800 4,000 7,200 300 2,000 7,500 1,300	MacAndrews & Forbes	10634 Oct 10 12½ Sep 18 16¼ Sep 20	111 % Apr 12 17 % July 11 30 ½ May 28	28% Jan 147 Jan 47% Jan 31% Jan 106% Jan 17 Mar	39 Dec 155 May 72 Dec 52 Dec 110½ Nov 25% Dec

					/ YORK	STOC	K RECORD				
Saturday Oct. 5	Monday Oct. 7	Tuesday Oct. 8	Oct. 9	Thursday Oct. 10	Friday Oct. 11	Sales for the Week	NEW YORK STOCK EXCHANGE	Lowest	e January 1 Highest	Range for Year Lowest	1945 Highest
			Wednesday	Thursday Oct. 10 * per share *385 500 8% 94 13 14 27 27 334 376 7% 7% 7% 11% 11% 355 35% 110 110 344 35 13 14 4842 4934 27½ 27½ 27½ 27½ 25½ 26 *198 206 *199 204 *108 48 *113 113 *4644 47 *25½ 28½ *108 40 *30 30 27 27 46¼ 47½ *108 106 *46 *46 *47½ *106 106 *46 *47½ *108 106 *46 *47½ *108 106 *46 *47½ *108 106 *46 *47½ *108 106 *46 *47½ *108 106 *46 *47½ *108 106 *46 *47½ *108 106 *46 *47½ *108 110½ *108 110½ *108 110½ *108 110½ *108 110½ *108 110½ *108 110½ *108 110½ *108 110½ *108 110½ *108 110½ *108 110½ *118½ 13½ *118½ 13½ *118½ 13½ *118½ 13½ *118½ 123 *65 68½ *64¾ 64¾ *118½ 123 *65 68½ *64¾ 64¾ *118½ 123 *65 68½ *64¾ 64¾ *118½ 123 *65 68½ *18½ 9½ *100¾ 13½ *118½ 123 *65 68½ *18½ 13½ *118½ 123 *65 68½ *18½ 13½ *118½ 123 *65 68½ *18½ 13½ *118½ 123 *65 68½ *18½ 13½ *118½ 123 *65 68½ *18½ 34¾ *18½ 14¾ *18½ 14¾ *18½ 14¾ *18½ 14¾ *18½ 14¾ *18½ 14½ *18½ 14¾ *18½			Mahoning Coal RR Co	Lowest		Year	### ### ### ### ### ### ### ### ### ##
*41½ 42% *54¼ 56 Saturday Oct. 5	41½ 41½ 54¼ 54¼ Monday Oct. 7	*40 42 54 54 LOW AND HI Tuesday Oct. 8	37 40 *53 55 GH SALE PRICE Wednesday Oct. 9	*35½ 37 *51 55 Thursday Oct. 10	36% 37 *54% 55 Friday Oct. 11	700 200 Sales for the Week	4% preferred Nyers (F E) & Bro No STOCKS NEW YORK STOCK EXCHANGE		55½ Feb 15 70 Jun 11 ce January 1 Highest	48¼ Nov 53 Jan Range for Year Lowest	52 Dec 66½ Nov Previous 1945 Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		Par 8 per share	\$ per share	\$ per share	200
15 15 1/6 27 27 1/2 28 1/8 28 1/8 19 19 19 1/4 11 1/8 18 18 25 25 25 27 1/4 27 5/6 23 11 11 11 1/6 16 16 16 16 16 16 16 16 16 16 16 16 16	14% 15 *27 27½ 28½ 28¾ 18% 19 11¼ 11½ 18 18¼ 25 25 27 27¾ *190 195 *22¾ 23¾ 16¼ 16⅓ 35½ 35¾ 16¼ 16⅓ 25 25 27 27¾ 21¼ 23 26½ 16½ 16½ 35 36¼ 16¼ 16⅓ 21¼ 23 23¾ 10¼ 10¾ 21¼ 23 23¾ 10¼ 10¾ 21¼ 23 23¾ 10¼ 10¾ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼	14 1/4 15	13% 14% 26¼ 26¼ 28¼ 28½ 17¾ 18½ 17¼ 18½ 26½ 23% 266 26% 188 192½ 23% 26 26% 188 192½ 23% 26 26% 21½ 23¼ 33% 15½ 16 25% 27 15 16 34% 35½ 21½ 22¾ 21½ 23¼ 20¼ 21½ 22¾ 24¼ 25% 27 15 16 34% 35½ 29 29½ 18 18% 104 104 29 29½ 193 196 150 153 7% 7% 21¼ 22¼ 44 1½ 29 29½ 18 18% 20¼ 26¼ 26¼ 26¼ 26¼ 26¼ 26¼ 26¼ 26¼ 26¼ 21½ 22¼ 44 1½ 22¾ 44 1½ 22¼ 44 1½ 29 21½ 24¼ 24¼ 24¼ 24¼ 24¼ 24¼ 24¼ 24¼ 26¼ 26¼ 26¼ 26¼ 26¼ 26¼ 26¼ 21¼ 22¼ 26¼ 26¼ 21¼ 22¼ 26¼ 26¼ 26¼ 26¼ 26¼ 21¼ 22¼ 26¼ 26¼ 26¼ 26¼ 26¼ 26¼ 26¼ 26¼ 26¼	13% 13% 23% 23% 22% 23% 27½ 28 17½ 18½ 28 17½ 18% 25% 25% 25% 25% 21½ 22½ 29% 10½ 10½ 10½ 10½ 10½ 25% 25% 25% 25% 25% 25% 25% 25% 25% 25%	14 14% 28 26 2644 28 16 2644 11 11% 17% 17% 23 23 25% 26% 23 23½ 10 10 10 10 10 10 10 10 10 10 10 10 10 1	36,900 20 2,900 9,600 13,800 4,100, 2,000 14,900 7,200 8,300 5,400 57,100, 300 160, 8,200 4,500, 1,000, 36,300 1,200, 1,2	Nash-Kelvinator Corp. Nashville Chatt & St Louis. National Admit Co. National Admit Co. National Allines. Nat Automotive Fibres Inc. National Allines Nat Automotive Fibres Inc. National Biscuit Co common. 7% preferred. Nat Bond & Share Corp No National Corp. National Container National Corp. Nat Distillers Products new. No National Gypsum Co. \$4.50 conv preferred. No National Gypsum Co. 7% preferred A 6% preferred B National Lead Co. 7% preferred A 6% preferred B National Corp. National Oil Products Co. National Oil Products Co. National Supply (The) Pa. \$2 conv preferred National Supply (The) Pa. \$2 conv preferred National Tea Co. National Supply (The) Pa. \$2 conv preferred National Tea Co. Nationa	100 26 ½ Oct 9 1 27 Sep 24 1 17½ Oct 10 10 Sep 23 15 15 ¾ Sep 10 10 25 ½ Oct 10 10 93 Oct 10 10 99 Sep 27 par 22 ½ Oct 10 10 10 5 Sep 19 11 5 Oct 9 par 31 ¼ Oct 10 par 31 ¼ Oct 10 par 31 ⅓ Oct 10 par 30 Sep 3 15 Oct 9 par 30 Sep 3 16 Oct 10 par 30 Sep 3 18 Oct 10 par 30 Sep 3 18 Oct 10 par 30 Sep 3 18 Oct 10 par 30 Sep 3 19 Oct 10 par 30 Sep 3 10 Oct 10 par 30 Sep 4 10 Par 30 Sep 9 10 Sep 9 10 Sep 9 10 Sep 20 10 Sep 2	25 % Jan 15 52½ Jan 16 52½ Jan 16 41¾ May 31 34¾ Jan 22 20% May 28 28¾ Jan 29 34½ Apr 16 21¾ Feb 5 45½ Jan 29 24¾ Apr 33 37 May 31 37 May 31 37 May 31 37 May 31 45¼ Apr 23 34½ Jan 29 33¼ Jun 14 32¾ Aug 13 45¼ Apr 27 31¼ Jun 14 168½ Jan 24 40¼ Apr 17 207 July 29 173 Apr 10 10% Aug 21 41¼ Feb 4 72½ May 17 21 July 13 38 Apr 25 25 Jan 18 32 Jan 29 106¼ May 17 15 Feb 2 32¾ Jan 30 22 Sep 26 109¼ Aug 27 11½ July 1 38 Apr 25 51 Jan 18 32 Jan 29 106¼ May 17 52 Jan 29 43¼ May 10 24½ May 17 56 Jun 27 101¼ July 31 36 37¼ Jun 30 22 Sep 26 109¼ Aug 21 11½ July 31 36 37¼ Jun 30 37¼ Feb 16	15½ Jan 35% Jan 20% Jan 16¼ Mar 13% Jan 21¾ Mar 181½ Oct 20½ Jan 13½ Jan 13½ Jan 24½ Jan 13 Jan 24½ Jan 13 Jan 24½ Jan 13 Jan 24½ Jan 177 Sep 152 Sep 21 Jan 177 Sep 152 Jan 177 Sep 152 Jan 178 Jan 177 Sep 152 Sep 153 Jan 178 Jan 179 Jan 170 Jan 1	25¾ Dec 56 Nov 37¾ Dec 41¾ Dec 19½ Nov 32½ Dec 20¼ Dec 20¼ Dec 19% Dec 19% Dec 19% Dec 19% Dec 19% Dec 199½ Dec

	1.11/2			NEV	V YORK	STOC	K RECORD				
Saturday Oct. 5	Monday Oct. 7	Tuesday Oct. 8	GH BALE PRICE Wednesday Oct. 9	Thursday Oct. 10	Friday Oct. 11	Sales for the Week	NEW YORK STOCK EXCHANGE	Lowest	e January I Highest	Range for Year Lowest	1945 Highest
* per share **211½ 25 **50% 59 **280 300 **108 109½ **13½ 13¾ **33% 35 **231 232½ **125 125½ **26% 26% **11½ 11½ **114% 116 **18½ **103 104 **28 28½	*21½ 25 *50 59 *260 300 *108 109½ 133% 13% *229 232½ 125 125 263% 26% 111% 11% *114% 116 181% 183%	*22½ 25 *51 59 *250 300 *108 109½ 13½ 13½ 34 34 227 229 *125 126½ 26½ 27¼ *11½ 11% *11½ 11% *14% 116 18 18%	# per share 21½ 23% *51 55 *250 300 108½ 108½ 13 13½ 31½ 33 226 229 125 125 25% 26½ 11½ 11% *114% 116 16½ 17¾ 103% 104 24½ 25	\$ per share 22 23 55 55 295 295 295 295 295 295 212½ 13 32 32 227½ 229 24¾ 25¼ 11½ 11% 116 16% 18 103¾ 103¾ 23¾ 25	*22 24% *55 59 *275 300 *107 109 12% 12% *32 33 227 229½ *125 126½ 26½ 27¼ 11% 11% 114% 114% 18% 19 *103½ 203½ 25½ 26¼	900 200 10 70 3,300 600 1,020 140 21,000 20 21,900 300 5,300	New York Dock	# per share 21½ Oct 9 53¾ Oct 9 275 Jun 28 105¼ Sep 24 12½ Oct 10 31¼ Oct 9 225½ Sep 20 121 Jan 11 23¾ Sep 24 10% Sep 11 111 Jan 3 16% Oct 10	# per share 41½ May 23 76 May 3 325 Feb 19 113½ Mar 18 28¾ Feb 18 53 Jan 19 288½ Apr 5 129 Aug 15 39¾ Apr 20 16% Feb 16 117 May 22 36 Jan 11	## per share 17 Jan 41 Mar 162 Mar 102½ Sep 14¾ Aug 37½ Jan 219 Jan 118 Aug 19½ Jan 9½ Jan 105¼ Jan 17% Jan	\$ per share 29 Nov 65 Nov 410 Oct 110 Dec 24½ Mar 50¾ Oct 258½ Nov 126½ Nov 31½ Dec 15% Dec 112 Dec 38½ Dec
*45 46½ 11¼ 11¼ 17% 17%	46½ 47¾ 11¾ 11¾ *17¾ 18	*47 47% 11¼ 11¼ 17¾ 17%	*46½ 47¾ · 10¾ 11 17½ 17½	*46½ 48 10½ 10½ 17½ 17¼	2572 2674 *47 48½ 10½ 10½ 17½ 17%	1,600 1,600	Northwest Airlines Inc	23¾ Oct 10 45 Apr 1 10½ Oct 10 17 Sep 27	56½ Jan 3 55¼ Jan 3 19¾ May 15 25 May 23	26¾ Mar 46 Apr 6½ Jan 12% Jan	57 Nov 15 Dec 21 ² / ₄ Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	32½ 32% 109% 109% 22 22% 21 22 20% 21 102 102 11¾ 11% *116% 117 29% 29% 28¼ 28¼ *160¼ 163 *24 26 *80 89 74½ 75	33 33 *109 ¼ 110 ½ 22 ½ 22 ½ 22 ½ 22 ½ 102 102 102 ¼ *11 ½ 11 % *116 ½ 11 7 30 30 27 ½ 28 ¼ *160 ¼ 163 *24 26 *55 87 74 ½ 75 ½	32% 33% *109½ 110½ 21¼ 22½ 21¼ 22½ 20¼ 20% 102 110½ 11½ 111½ 111½ 116% 116% 16% *28½ 30 27 27½ 27¼ 663 *24 26 87 87 72¼ 73	32½ 33¼ *109¼ 110½ 21½ 22½ *19 20½ 101½ 102 11 11½ *116% 118 *30¼ 32 26 26¾ *213½ 25 *80 90 71½ 72¼	33 33½ *109¾ 111 22½ 22½ 21½ 21½ 21 21½ 101¼ 101¼ 11¾ 11½ *116¾ 118 *29 32 27¾ 28½ *160¼ 163 23¾ 23½ *86 90 72 74½	2,700 100 25,100 200 8,600 3,400 3,00 7,100 	Ohio Edison Co	30¾ Sep 30 108 5% Jun 26 19 5% Feb 26 19 5 Sep 25 19 Oct 10 100 1/2 Sep 10 11 Oct 10 x113 Sep 11 27 1/2 Feb 26 26 Oct 10 158 Sep 24 422 Sep 10 87 Oct 3 71 Sep 20	35¼ Sep 13 112 Jan 19 29% July 1 22% Jun 14 36 Jun 3 1119½ 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	107½ Jan 16½ Aug 24½ Jan 106¾ Jan 11½ Jan 107 Jan 13½ Jan 23½ Jan 25½ Jan 22½ Jan 58 Jan 58 Jan	112 Oct 23% Dec 34% Dec 119 Nov 18½ Dec 34½ Nov 36% Dec 32½ Nov 95 Dec 79½ Dec
*11½ 12 *16¾ 18½ *50 54 *26 28 39½ 39½ 60¼ *32 32½ 123 123 *170½ 172 55½ 55½ 65¼ 65¼ 14½ 11½ 43½ 43½ *107 108 554 57½ 555 64 11½ 13½ 43½ 43½ *107 108 59¼ 57½ 55 64 *107 113 31½ 31½ 55 35 35 40 *26½ 21½ 407 407 407 407 407 407 407 407 407 407	117/4 12 177/4 177/4 52 52 52 26 27 39% 40 *60 607/6 32 32 124 ½ 125 *170 ½ 172 5½ 5% 64/2 69/4 143/4 15 144/4 43/4 107 107 5% 5% 611/6 63 *1007 113 *13 31% *55 58 3% 3% 40 40/4 *27 28 40 40/4 *27 28 12/6 12/6	11½ 11% 11½ 11% 11½ 11% 18½ 150 52 27 27 39½ 40 59% 60¼ 32 32½ 12½ 126 170 172 5% 5% 6½ 6% 14½ 16 14½ 15 14 14 43½ 44¼ 105 107 5% 5½ 61 63 107 113 30 31¼ 56½ 57 3½ 3% 40¼ 40% 27 27 12¾ 13¾	10% 11% 16% 16% 50 50 50 50 50 50 50 50 50 50 50 50 50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 11% 11% 17% 52% 52 52 27% 27% 39% 39% 58% 58% 58% 58% 170 5% 5% 5% 21 22% 6 6% 14% 44 44% 44% 45% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5	3,000 170 50 110 9,100 1,600 2,500 290 20 8,200 3,400 128,900 41,300 13,200 1,200 1,200 1,200 6,100 6,300	Pacific Amer Fisheries Inc. 5 Pacific Coast Co. 15 Pacific Coast Co. 15 1st preferred non-cum No par 2nd preferred non-cum No par Pacific Gas & Electric 25 Pacific Lighting Corp. No par Pacific Mils No.par Pacific Telep & Teleg 100 6% preferred 100 Pacific Tin Consol'd Corp. 10 Pacific Tin Consol'd Corp. 1 Pacific Western Oil Corp. 10 Packard Motor Car No par Pan American Airways Corp. 2½ Pan-Amer Petrol & Transp. 5 Panhandle East Pipe Line. No par 4% preferred 100 Paramount Pictures Inc. No par 4% conv preferred 100 Paramount Pictures Inc. No par 1 Park Utah Consolidated Mines. 1 Park Utah Consolidated Mines. 1 Parker Rust Proof Co. 2.50 Parmeker Rust Proof Co. 2.50 Parmeker Transportation. No par	10½ Oct 10 15¾ Oct 10 50 Sep 27 25¼ Oct 10 54½ Sep 24 30 Sep 9 123 Oct 5 169 Sep 23 5½ Oct 10 20 Oct 10 20 Oct 10 37¾ Jan 3 105 Oct 10 5½ Oct 10	19% Jan 22 25½ July 11 86½ Mar 19 48 Mar 18 47% Jun 17 67½ Jun 14 48 Apr 24 160¼ Jun 13 181½ July 17 11¼ Feb 26 34% Apr 22 12% Feb 5 27 Jan 10 20¼ Apr 9 56½ Apr 22 111 Apr 30 14¼ Jan 10 90¼ Apr 25 110 May 1 39% July 11 82% Apr 30 48¼ May 21 35% May 21 35% May 21 35% May 13	13½ Jan 11½ Jan 45¼ Mar 24 Jan 48 Jan 48 Jan 160½ Jan 160½ Jan 16½ Jan 16½ Jan 10½ Mar 13½ Jan 13½ Jan 13½ Jan 10½ Sep 4½ Mar 106% Oct 	22½ Dee 23¼ Nov 89½ Nov 42 Dee 46 Nov 260½ Oct 149¾ Dee 175 Jun 10 Aug 32½ Dee 20 Dee 20 Dee 20 Dee 111 Oct 14¼ Dee 110 July 73¼ Dee 5½ Dee 5½ Dee 39½ Nov 30 Dee 17% Dee
*15½ 15½ *68½ 69¾ 45¾ 46½ 24 24 *7¾ 8 20¼ 20½ 31⅓ 31½ 35 111¾ 111¾ 21½ 21½ 25 25¾ 39½ 39½ *48 50 93½ 93½ *16½ 17¼ 23¾ 23¾ 16½ 17¼ 23¾ 23½ *16½ 17¼ 23¾ 23½ *16½ 18½ *103 105 79 79 29¼ 29¼ *165¾ 107 9½ 9½	15 % 15 % 15 % 68 ½ 69 % 45 % 46 % 46 % 23 % 23 ½ 7 ½ 7 ½ 7 ½ 19 % 20 % *11 % 14 % 12 25 % 26 % 39 % 40 *48 ½ 50 *93 ½ 94 16 % 16 % 16 % 23 % 18 ½ 19 *100 105 78 78 78 *29 % 31 *105 % 107 *9 % 9 %	15 15 % 68 ½ 68 ½ 45 45 45 45 45 45 45 45 45 45 45 45 45 4	14¼ 14% 68 68 45 45¼ 20 21½ 7 7½ 18½ 19½ 31¼ 31¼ *111¼ 115 25 25½ 40 40 48 84 48 93 93½ *15¼ 16¼ 22½ 23¾ 16¾ 17 100 100 75¾ 77 *28% 30½ *105% 107 9¼ 9¾	14 1/8 14 7/8 67 67 44 7/6 45 7/8 20 23 7/6 7 7 7/6 18 18 18 1/2 20 30 1/2 32 3/6 211134 115 20 7/8 21 7/8 25 25 7/8 39 1/2 39 1/2 25 23 1/4 15 1/6 22 23 1/4 16 16 1/2 20 30 31 20 105 107 87/8 9	** 15 ** 15 % ** 67	2,900 500 7,500 9,400 1,000 4,400 200 10 14,600 42,100 1,600 1,600 1,000 31,800 2,700 1,100 800 1,200	Patino Mines & Enterprises	14 ½ Oct 10 64 ½ Sep 12 44 ½ Oct 10 19 ¾ Sep 24 7 Oct 9 17 ¼ Sep 25 110 Jan 12 20 ½ Sep 24 25 Sep 24 25 Sep 24 38 Oct 3 3 Jan 2 89 ¾ Feb 20 14 Oct 10 21 ½ Sep 19 16 Oct 10 21 ½ Sep 19 16 Oct 10 21 ½ Sep 18 165 ½ Sep 3	24½ Jan 29 79½ Jun 5 57% Jun 5 57% Jun 5 45% Jan 9 16% Feb 2 30% Jan 9 37% Aug 8 115½ July 15 27½ Jan 24 47½ Feb 16 48½ May 22 155 Apr 22 51% Jan 25 40½ Jan 17 132 Jun 19 132 Jun 19 134½ Mar 18 109 Mar 12 14½ Apr 13	x18 Oct 59 Jan	24¼ Mar 72 May 49¾ Dec 17¾ Jun 33½ Dec 30½ Dec 113 Apr 24¾ Dec 46½ Nov 48 Dec 48 Dec 48 Nov 43½ Nov 43½ Nov 119¾ Nov 119¾ Nov 116½ Jun 41½ Dec 108 Mar 13 Dec
Saturday Oct. 5** **Oct. 5** **Oct. 5** **Oct. 5** **Oct. 5** **Oct. 5** **Oct. 5** **Saturday** **Oct. 5** **Saturday** **Saturday	Monday Oct. 7 • ner share *13½ 14 59 59¾ 59¾ 33¾ 34 64½ 65 112 112 27 27¼ *29 30½ *119 120 12¾ 12½ 22½ 23 97½ 97½ 34½ 36¾ 105½ 105½ *22 23¼ *10 10½ *22 23¼ *110 10½ *22 23¼ *110 10½ *22 23¼ *110 10½ *22 23¼ *110 125 *57 57¼ *19 22	Tuesday Oct. 8 **ver** share** 13 ¼ 13 ¾ 60 61 33 34 ¼ 65 65 112 112 26 ¾ 27 ½ 29 30 ½ **118 120 12¾ 13 22 ¼ 22 ¾ 96 96 ½ 36 37 ¾ 106 106 106 106 101 104 ½ **21 ½ 23 ¼ **120 125 56 ¾ 58 19 19	Wednesday Oct. 9 8 per share 1314, 1314, 58 60142 32 33342 6414 65 **1111 112 2554, 2654, 2654, 3014 **11814, 11914 1214, 1234 211, 2224 **93342, 95 **36 **10514, 107 **101 10414 2114, 2114 2100, 121 25644, 5774 18 18	Thursday Oct. 10 S per share 13% 13¼ 57 59½ 31¾ 32¾ 63¾ 64¼ 111 111 25¼ 26 29½ 29½ 118½ 118½ 12% 12% 33¾ 93¾ 53¾ 96¾ 100½ 20% 101 104½ 20¾ 20¾ *116 123 55¾ 57¼ *18 20	Oct. 11 8 per share 13 ¼ 13 ¼ 59 % 60 33 % 34 ¼ 64 ½ 65 ¼ 110 110 26 ¼ 26 % 30 30 *118 ½ 119 ½ 21 ½ 22 93 % 94 36 ¼ 38 ½ x105 105 *100 104 ½ *20 21 *117 125 57 ¼ 58 ½ *18 21	Bales for the Week Shares 1,200 5,900 19,800 430 160 7,800 300 20 12,200 340 22,800 1,500 20 10,500 300	NEW YORK STOCK EXCHANGE	Range Since Lowest # per share 13 Apr 2 35 ¼ Jan 5 29 ¾ Sep 19 63 ¾ Oct 10 108 ¼ Sep 9 24 ½ 8ep 24 27 ½ Feb 25 117 ¾ July 29 12 % Cot 10 93 ¾ Oct 10 93 ¾ Oct 11 20 ¾ Cot 11 102 Aug 27 20 ¾ Cot 11 102 Aug 27 20 ¾ Cot 10 120 Oct 9 49 Feb 27 18 Oct 9	Highest 8 per share 16¼ Feb 6 80 May 9 x48 May 23 76% Jan 22 117½ Jan 18 30¾ May 1 24 July 10 122 May 16 19¼ Feb 5 47 Jan 17 102 Sep 13 71 Jan 28 112 Jun 10 106½ Aug 27 36 Jan 8 130 July 16 13¼ Jan 11 41 Jan 11	Year 2 Lowest 1 Lowest 8 per share 9 1/4 Jan 19 1/2 Aug 25 Jan 57 Jan 106 1/2 Jan 22 Jan 117 Aug 12 1/4 Jan 117 Aug 12 1/4 Mar 56 1/4 July 107 1/4 Sep 14 1/4 Jan 11 Jan 11 Jan	### ##################################
31¼ 31¼ 31¼ 31¼ 11¼ 123 130 88½ 8% 895 98 19½ 19% 19% 19% 19% 19% 19% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10	31 31 31 42 104% 104% 104% 139 130 8% 8% 98 19 191% 19 185 201 201 35½ 3634 8 8% 191 12 107 120 120 120 120 120 120 120 120 120 120	**11 301/4 104% 104% 104% 104% 104% 104% 130 130 8½ 8% 98 18% 18% 19% **185	3014, 31 104% 104% *123, 130 8 8 8/4 *955/4 98 18 18 ½ *18 19 *185 *199, 205 7%, 7%, 10 10½ *100 120 62 62% 78½, 78½, 23% *188 13½, 13% *188 13½, 15	30 30 4 104 ½ 104 ½ 104 ½ 104 ½ 104 ½ 104 ½ 118 130 °7 ½ 8 °95 % 98 18 18 18 18 185 °199 204 36 7 ½ 36 7 7 ½ 36 60 ½ 60 ½ 62 °77 ½ 80 °13 14 ½ °180 — 13 % 14 ½ °180 — 13 % 14 ½ °15 ½ 16	30½ 30½ *104 104¾ *118 130 *8 8½ *955% 8½ *18½ 19 *18 19½ *185 — *199 205 *35¼ 36¾ *7% 77% *105 113 *63 64 *77½ 77½ *14 14¼ *180 *14% 15¾ *15½ *15%	1,000 65 1,500 7,400 200 10 12,400 7,400 3,800 40 810 60 700 7,600	Pillsbury Mills Inc.	29½ Sep 20 102½ Sep 25 123 Oct 4 7½ Sep 24 18 Oct 9 17 Sep 20 18 Oct 9 17 Sep 20 197 July 11 201 Oct 7 30 Sep 10 7¾ Sep 4 95 Oct 10 103 Oct 3 59¼ Sep 24 17½ Oct 3 125 Oct 9 13¾ Oct 10 14¾ Sep 10	35¼ Jan 15 110 Feb 7 136 May 3 15% Feb 8 106 Feb 16 26¼ May 8 30 Feb 8 202 May 15 210 Mar 29 48¾ Jan 15 14 Jan 30 22½ Feb 16 141 Feb 27 96½ Jun 14 92 May 28 34¾ Jan 18 31¾ Jun 14 22 July 1	25 Jan 105 Sep 118½ Aug 8½ Mar 85½ Jan 20¾ Dec 15¾ Jan 190 Jan 39½ Dec 6½ Jan 99 Mar 49½ Mar 68 Peb 21 Jan 198 Jun 12½ Jan	37½ Nov 108½ Feb 126 Sep 11% Dec 106 Dec 23¼ Nov 25¾ Dec 205¼ July 44¼ Dec 15¾ Dec 15½ Dec 117½ Oct 69¾ Jun 91 Jun 43¾ Jun 198 Jun 22 Dec
20 20 ½ *22 22 ½ *16 ¼ 16 ½ 14 ¼ 14 ½ 44 44 56 % 56 % 36 ½ 36 % *99 ½ 100 35 % 35 % For footno	20¼ 20½ 22½ 22¼ 22¼ 16 16¼ 16¼ 14 44 56½ 57¼ 35¾ 37 99½ 100 35½ 35¾ 3tes see page 188′	20 20% 21 22 16 16% 13% 14¼ 42¼ 42¼ 54½ 56% 36 37¼ *99½ 100 35½ 35¾	19 ½ 20 22 22 14 % 15 ½ 12 % 13 ¾ 40 % 41 53 54 ½ 33 36 % 99 % 99 % 34 ¾ 35 ½	19 19 %8 *21 22 14 ½ 14 ½ 12 ½ 13 ¼ 40 40 53 ¼ 55 32 ¼ 35 ½ 99 99 ¾ 33 34 ½	20 21½ 22 22 15 15½ 13½ 13½ 13½ 43¾ 43¾ 54¼ 55 36⅓ 37 100 100 33¼ 33%	7,300 1,500 3,000 19,800 500 8,000 11,400 500 2,900	Flough Inc. new Flymouth Oil Co	19 Oct 10 15 Sep 10 14 % Oct 10 12 % Oct 10 40 Oct 10 53 Oct 9 32 % Oct 10 99 Oct 10 31 Sep 10	29¾ Aug 12 27¼ Feb 7 22½ Sep 9 30 Feb 16 63½ Feb 18 71¾ Apr 27 67 May 14 105½ May 22 41 July 1	17½ Jan 24¼ Jan 12¼ Jan 16½ Jan 55 Mar	27% Dec 33% Dec 25% Dec 26% Dec

				NEV	V YORK	STOC	K RECORD				
Baturday Oct. 5 8 per share 19%: 19%: 104% 104% 111: 112 116%: 117 *126%: 127% *112%: 114 50 50 22 22% *107 110 31%: 31%: 31%:	Monday Oct. 7 8 per share 18% 19½ 104% 105½ 110% 112 116¼ 116½ 125½ 125½ 125½ 114 115½ 49% 50 22 22% 107 110 31½ 31½	Tuesday Oct. 8 ### per share 18% 19½ 105 105 4 111 112 116½ 127 1123¼ 113¾ 49¾ 503% 21½ 22% *107 110 *31% 32	GH SALE PRICES Wednesday - Oct. 9 8 per shere 18% 19 105 105 ½ 111 111½ 117 118 126 127 *112¾ 114 49 49 ¾ 20½ 21¼ *107¼ 110 31 31¼	Thursday Oct. 10 # per share 17½ 18½ 104½ 105¾ 110¼ 111 116¼ 117½ 125½ 126 *112¾ 114 48¾ 50 20 21½ 107½ 107½ 30 31	Friday Oct. 11 8 per share 18% 19 105½ 105% x109% 110 116½ 117½ 125½ 126½ *112¾ 114 50½ 52% 21½ 22½ *108 110 *31½ 31¾	Sales for the Week Shares 26,300 970 940 840 380 23,500 3,500 1,600	### STOCKS NEW YORK STOCK EXCHANGE Pub Serv Corp of N J com _No par \$5 preferred	Lewest 8 per share 17½ Oct 10 103 Sep 10 108 Sep 25 114¾ Aug 9 119½ Jun 20 112½ July 25 47½ Sep 10	e January 1 Highest \$ per share 30% Jun 10 115% Jan 10 126 Jan 2 139% May 10 150 Jan 17 117½ Feb 15 69% Jan 15 28% May 28 115½ Jun 13 38% Feb 4	Eange for Year Lowest 5 per share 17 Jan 102% Feb 106½ Jan 121½ Jan 121½ Jan 121½ Jan 17 Jan 106 May 23½ Jan	
*22 221/4		221/4 221/4	22 - 22	*21¾ 22¾	*21% 22½	400	Quaker State Oil Ref Corp10	19½ Feb 20	25% Aug 13	15% Jan	82% Dec
10 10 16 82 82 82 82 82 82 82 82 82 82 82 82 82	10 10 ¼ 83 ¼ 83 ¼ 83 ¼ 16% 16¾ 105 105 35 35 17% 18 ¼ 18 ½ 18 ½ 18 ½ 18 ½ 18 ½ 18 ½ 18 ½ 18 ½	9% 10% 82% 84½ 16% 16% 16% 16% 16% 15% 15% 15% 15% 16% 18% 19% 18% 19% 18% 19% 16% 16% 16% 16% 16% 16% 16% 16% 16% 16	9¼ 9% 82¼ 83 15½ 16¼ 105 105 34% 34% 17¼ 17% 45 34 53 36½ 36½ 16 17½ 18½ 82 28% 30 15 15 15¼ 82 28% 30 21½ 25 25% 26% 26% 103% 103% 103% 103% 13% 37% 38 47½ 48 4½ 13% 36% 37% 48 18% 19 100% 100% 100% 100% 100% 100% 100%	9 9½ 82¼ 82¾ 15½ 16 103½ 103½ 34¼ 34½ 17¼ 17¾ 33¾ 34½ 34½ 17½ 41½ 42½ 44½ 205 13¾ 15 78 415 7102 205 13¾ 15 78 81 27½ 27½ 14¾ 15¼ 82 84 34½ 36 100 100¼ 20¼ 20¾ 11½ 12¼ 71½ 12¼ 71½ 12¼ 71½ 13¾ 15 16½ 17 16½ 18½ 82 84 31½ 36 100 100¼ 20¼ 20¾ 11½ 12¼ 11¾ 13 133¾ 14 21½ 25¾ 18 19½ 100 100¼ 24½ 25¾ 111 11 13 13¾ 38 39 47½ 48½ 111 113 13¾ 38 39 47½ 48½ 104 104 20 20½ 12¾ 14 20 20½ 12¾ 14 20 20½ 12¾ 14 20 20½ 12¾ 14 20 20½ 12¾ 14 20 20½ 17¾ 18½ 24¾ 27 6½ 6½ 24¾ 21¾ 21¾ 22 21¾ 22	9% 10 82½ 82½ 16 16% 102½ 105 34 34¾ 18½ 19 34 34½ 17½ 18 *42½ 44 38, 38 16¾ 17¼ 100 105 14¾ 15½ *80 85 *28 30 16¼ 17¾ 21½ 12½ 21½ 12½ 12½ 12½ 12½ 12½ 12½ 12¼ 14 26% 27% 108¾ 109 19 19¾ 100 100 26 27 109 111 *14 14¾ 38½ 39½ 100 100 26 27 109 111 *14 14¾ 38½ 39½ 100 100 26 27 109 111 *14 14¾ 38½ 39½ 100 100 26 27 109 111 *14 14¾ 38½ 48½ *103 104 21 22¼ 13¾ 14½ 26 26 66% 6½ 19 19½ 26 26 66% 6½ 19 19½ 28 23¼ 24¼	69,300 1,600 1,600 1,600 1,600 1,100 2,400 2,600 200 300 600 10 9,800 200 400 5,500 100 3,500 11,500 31,700 31,700 31,700 11,300 14,200 1,300 14,200 1,500 31,700 1,500 31,700 1,500 31,700 1,500 31,700 1,500 31,700 1,500 31,700 1,500 31,700 1,500 31,700 1,500 31,700 1,500 31,700 1,500 31,700 1,500 31,700 1,500 31,700 1,500 31,700 1,500 31,700 1,500 31,700 1,500 31,700 1,500 31,700 1,500 31,700	Radio Corp of Amer No par \$3.50 conv 1st preferred No par Radio-Keith-Orpheum I Raliston Purina Co 3% % pfd 100 Raybestos Manhattan No par Rayonier Inc 25 Reading Company 50 4% non-cum 1st preferred 50 4% non-cum 1st preferred 50 4% non-cum 1st preferred 50 Real Silk Hostery 5 Preferred 100 Reves Bros Inc 500 Reis (Robt) & Co 1st pfd 100 Reilable Stores Corp No par Reilance Manufacturing Co No par Conv pfd 3½ % series 100 Remington-Rand 1 Preferred with warrants 25 Reo Motors, Inc 1 Republic Aviation Corp 1 Republic Pictures 500 \$1 conv prior pfd ser 4 100 Revere Coper & Brass No par 5½% conv prior pfd ser 4 100 Revnolds Metals Co No par 5½% conv prior pfd ser 4 100 Revnolds Spring 100 Reynolds R	77 Sep 24 15 % Oct 10 103 % Oct 10 103 % Oct 10 33 % Sep 11 17 % Sep 19 33 % Sep 11 17 % Sep 19 40 Sep 10 40 Sep 10 36 % Oct 9 16 % Oct 10 76 % Sep 20 27 % Jan 7 14 % Sep 20 27 % Jan 7 14 % Sep 20 27 % Jan 7 14 % Oct 10 76 % Sep 20 27 % Jan 7 14 % Oct 10 24 % Oct 10 24 % Oct 10 24 % Oct 10 24 % Oct 10 108 % Oct 10 24 % Oct 10 108 % Sep 11 105 % Sep 10 25 % Oct 10 26 % Oct 10	19 Jan 23 96 ½ Mar 12 28 ½ Apr 24 112 ½ Feb 16 33 May 14 39 Apr 9 33 ½ Feb 4 53 ½ Jun 20 31 Apr 17 112 ½ Feb 4 16 ½ Oct 7 125 ½ Jan 17 45 ¼ Apr 22 27 ¾ May 11 101 May 18 50 ¼ Jun 3 34 ½ July 19 24 ¼ Apr 8 17 ¼ Feb 25 21 ¼ Feb 21 40 ¼ Feb 25 31 ¼ May 28 31 ½ Jan 16 28 ¼ Feb 16 46 ¼ Jun 6 50 ¼ July 31 108 ¼ Feb 16 46 ¼ Jun 6 50 ¼ July 31 108 ¼ Feb 16 46 ¼ Jun 6 50 ¼ July 31 108 ¼ Feb 5 30 ¼ July 31 108 ¼ Feb 5 30 ¼ July 31 108 ¼ Feb 5 30 ¼ July 31 50 ¼ Feb 5 30 ¼ July 31 50 ¼ Feb 5 30 ¼ Jun 10 20 ¼ May 28 34 ¼ Jan 9	10% Jan 78% Jan 78% Jan 78% Jan 103 July 33 Aug 16 Mar 34% Jan 19% Jan 19% Jan 102% Oct 69% July 17 Jan 69% Jan 104% Jan 102% Jan 104% Jan 102% Jan 104% Jan 105% Jan 11% Jan 105% Jan 11% Jan 106% Jan 11% Jan 15% Jan 16% Ja	19% Dec 90% Oct 18% Dec 111 Dec 43% Dec 25% Nor 38 % Jun 29 % Mar 80% Dec 46% Dec 137 Jun 14 Leu 31% Dec 115 Nov 24% Oct 115 Nov 24% Oct 110 Nov 37 Dec 117% Dec 23% Dec 40 Oct 46% Nov 106 Dec 26% Dec 12% Dec 13% Dec 12% Dec 12% Dec 13% Dec 12% Dec 12% Dec 29% Nov 31 Dec 12% Dec 29% Nov 34 Dec 34% Oct 34
Baturday Oct. 5 8 per ahare	Monday Oct. 7 8 per share	LOW AND HIC Tuesday Oct. 8	GH SALE PRICES Wednesday Oct. 9 S per share	Thursday Oct. 10 8 per share	Friday Oct. 11 8 per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Lowest	e January 1 Highest & per share	Range for Year Lowest & per share	
51 51 25 4 25 4 112 4 113 4 10 4 10 4 10 4 40 4 4 5 4 5 4 5 4 5 4 5 4 10 2 10 2 19 4 48 48 48 25 4 2 5 4 2 5 4 2 3 4 2 3 6 6 2 6 3 4 15 5 15 23 4 23 4 2 4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	50 50¾ 24¾ 25¼ 112½ 112¾ 112½ 112¾ 112½ 112½ 10½ 61¼ 63¾ 45¼ 45½ 101½ 63¾ 45¼ 45½ 101½ 102 119½ 20¼ 47 48 25½ 25¼ 8 8 38¾ 38¾ 38¾ 13¼ 14¾ 14¾ 14¾ 14¾ 110½ 110 19½ 20¼ 25¼ 28¼ **107 110 19½ 20¼ 25¼ 28¼ **107 120 19½ 20¼ 25¼ 26½ 21½ 28¼ **5½ 80 18½ 19 **72 73 31⅓ 32¼ 19½ 9½ 26¼ 66¼ 36¾ 37% **46½ 48 15¾ 16 61¾ 62 14⅙ 14¾ **22½ 23¼ 47 1½ 22½ 23¼ 47 1½ 22½ 23¼ 47 1½ 22½ 23¼ 47 1½ 22½ 23¼ 47 1½ 22½ 23¼ 48 61¼ 61¾ 62 14¾ 65¼ 45¼ 45¼ 45¼ 45¼ 45¼ 45¼ 45¼ 45¼ 45¼ 4	52 52 ½ 23 ¾ 24 ¾ 112 ¾ 12 ¾ 10 ¾ 10 ¾ 10 % 62 ½ 65 44 45 110 1 10 2 ½ 1	50¼ 51 23 24½ 112½ 112½ 10½ 58½ 63¾ 42 43¾ *101 102½ 18 19 19¼ 45 46¼ 24½ 25¼ 7½ 7½ 36½ 38¾ 14 14½ 21½ 25¼ 27 27% 80 80 18¼ 18¾ *107 110½ 27 27% 80 80 18¼ 18¾ *72 73½ 20½ 30% 91½ 46½ 46½ 46½ 46½ 46½ 45½ 27 27% 80 80 18¼ 18¾ *72 73½ 21½ 30% 91¼ 91¾ 45½ 45½ 49¼ 49½ 45½ 45½ 45½ 45½ 45½ 45½ 45½ 45½ 45½ 45	50½ 52½ 22½ 25¼ 112¼ 112½ 112¼ 112½ 10½ 56¾ 61½ 42¼ 42¾ 42¾ 102 102½ 17% 8½ 33¼ 45 24 24½ 24½ 17% 13 13½ 13 12½ 13 13½ 13 12½ 13 13½ 13 12½ 13 12½ 13 13½ 13 12½ 13 13½ 13 12½ 13 13½ 13 12½ 13 13½ 13 12½ 13 13½ 13 12½ 13 13½ 13 12½ 13 13½ 13 12½ 13 13½ 13 12½ 13 13½ 23 12½ 25½ 26¾ 27½ 26¾ 27½ 26¾ 36½ 27½ 275 28 29 8¾ 9 5¾ 6 24¾ 36½ 43½ 15 15¾ 56 57¼ 41½ 11½ 21½ 23¼ 422 44¼ 22½ 23¼ 42 44¼ 22½ 23¼ 42 44¼ 22½ 23¼ 43¼ 43¼ 43¼ 22½ 23¼ 42 44¼ 22½ 23¼ 42 44¼ 22½ 23¼ 43¼ 43¼ 43¼ 22½ 23¼ 41¼ 43¼ 45 49 49% 23½ 32 32 13½ 14¼ 22½ 23¼ 41¼ 40¾ 33½ 35½ 61¼ 171 175 31¼ 31¼ 31½ 35½ 61¼ 13 23¼ 25½ 23¼ 40¾ 33¼ 35½ 61¼ 13 23¼ 25½ 21¼ 13 23¼ 20½ 21¼ 13 23¼ 21¼ 13 24¼	52% 53% 24½ 25 112½ 112½ 110½ 10% 61¼ 62% 43½ 43½ *101 103 18½ 19% 47½ 88½ 37 37% 12% 13% 14% 14½ 24% *108 110½ 19% 20¼ 28¼ 29 *80 86 *19¼ 19½ *72 75 *30 30½ 28¼ 29 *80 86 *19¼ 19½ *12½ 23¼ 4½ 25% *30 30½ 45 45 *15½ 15% 60 60 15 15½ *22½ 23¼ 4½ 45% 43,43 *101 101½ 32 32 *13% 14¼ 4¾ 5 *13% 14½ 4¾ 5 *13% 14½ 4¾ 5 *13% 15% 66 67½ 73 75 *31¼ 31½ 25½ 25½ 41½ 25½ 41½ 17% *38% 37 *66 66% *37 *38% 37 *45 *39% 37 *45 *39% 37 *45 *30 30% 41½ *35 *30 31 *30 12½ *31½ *31½ *31½ *31½ *31½ *31½ *31½ *31	3,900 -7,900 100 -7,900 47,600 1,300 1,300 4,100 2,300 4,100 2,300 9,600 5,400 300 1,600 300 1,600 300 2,200 4,600 300 1,7,200 2,200 2,200 10 9,600 1,600 300 1,600 300 1,600 300 1,600 300 1,700 4,600 30,100 1,600 1,7	St Joseph Lead	101 ½ Oct 7 17½ Sep 24 42 Sep 24 24 Oct 10 7 Sep 19 36 Jan 2 12½ Oct 9 13½ Oct 10 12% Sep 24 17½ Oct 10 23 Jan 4 77 Jan 2 17¼ Sep 12 17¼ Sep 20 27¾ Feb 26 26 Sep 10 36% Sep 10 101½ Sep 26 11¾ Sep 19 21 Sep 23 42 Oct 10 38¾ Jan 8 15 Oct 10 38¾ Jan 8 15 Oct 10 38¾ Sep 24 14 Sep 19 21 Sep 23 42 Oct 10 36 Sep 10 101½ Sep 26 29½ Sep 20 13¾ Sep 10 21½ Sep 20 13¾ Sep 9 30½ Mar 2 48½ Sep 24 171 Oct 5 30 Sep 10 22½ Jan 3 38¼ Oct 10 173 Oct 11 17 Sep 3 35½ Oct 10 174 Sep 36 25½ Sep 20 13¾ Sep 9 30½ Mar 2 38½ Sep 10 22½ Jan 3 5½ Cot 10 174 Sep 3 5½ Cot 10 175 Sep 3 15½ Cot 10 174 Sep 3 15½ Sep 10 22½ Jan 3 15½ Cot 10 175 Sep 3 15½ Cot 10 174 Sep 3 15½ Sep 10 22½ Sep 4 171 Oct 5 30 Sep 10 22½ Sep 4 171 Sep 3 15½ Sep 10 20% Oct 10 33½ Feb 21 107½ Oct 2 36 Sep 30 20% Oct 10 42½ Feb 26 62 Sep 56 62 Sep 56 62 Sep 56 62 Sep 56 63 Feb 26 62 Sep 56 63 Sep 26 64 Sep 26 65 Sep 36 66 Sep 10 67 Oct 10 67 Feb 26 62 Sep 36 66 Sep 56 67 Feb 26 68 Sep 36 Sep	64 May 8 34% May 29 116 Mar 30 18 Jan 28 100 Aug 14 61 July 11 110% Jun 28 37% Jan 16 37% Jan 16 17% Feb 8 49% Apr 9 23% May 11 22% July 11 24% Jan 17 113% May 8 32% Apr 18 40% Feb 16 39% May 11 91% May 18 26% Apr 29 87% May 11 91% May 18 26% Apr 29 87% May 11 91% May 18 26% Apr 29 87% May 16 16% Jun 3 17% July 1 14% Feb 6 65% Jun 3 17% July 1 14% Feb 16 24% Apr 17 91 Jan 15 55% May 27 108 July 11 48 May 15 55% May 27 108 July 11 48 May 15 18% Jun 3 38% May 17 91 Jan 15 55% May 27 108 July 11 48 May 15 18% Jun 3 38% May 17 91 Jun 27 91 Jun	37 Jan 19¼ July 110¼ July 110¼ July 18½ Mar	86 Nov 28 Oct 115½ Mar 14¼ Dec

				NEW	YORK	STOC	K RECORD	**************************************	
Saturday Oct. 5	Monday Oct. 7	Tuesday Oct. 8	H BALE PRICES Wednesday Oct. 9	Thursday Oct. 10	Friday Oct. 11	Sales for the Week	NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest Highest \$ per share \$ per share	Year 1945 Lowest Highest \$ per share \$ per share
** per share *40	## per share 41½ 41½ 17 17¼ 45½ 46½ 102 104 15½ 15% 28¼ 28¾ 21¾ 21¾ 20½ 15¾ 20½ 15¾ 20½ 12½ 107 63½ 63½ 12½ 122 125 8 8½ 8 8½ 48½ 29¾ 12½ 12% 12½ 12% 12½ 12% 12½ 12% 20½ 20½ 41 2½ 41 43½ 41 43½ 14 16 32¼ 32% 27% 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½	## Sper share 40 \(\) 40 \(\) 40 \(\) 17 \\ 17 \\ \) 45 \(\) 46 \(\) 29 \\ 102 \(\) 40 \(\) 15 \(\) 8 \\ 28 \\ \) 29 \\ 105 \(\) 15 \(\) 15 \(\) 15 \(\) 21 \\ \) 21 \\ \) 21 \\ \) 15 \(\) 15 \(\) 15 \(\) 15 \\ \) 20 \(\) 4 \\ 21 \(\) 21 \(\) 21 \\ \) 21 \\ \] 21 \\ \) 20 \(\) 4 \\ 21 \(\) 21 \(\) 21 \\ \] 22 \\ 8 \(\) 63 \(\) 2 \\ 21 \(\) 22 \\ 20 \(\) 20 \(\) 2 \\ 21 \(\) 20 \\ 20 \(\) 20 \(\) 20 \\ 21 \(\) 20 \\ 21 \(\) 20 \\ 20 \(\) 20 \\ 21 \(\) 20 \\ 21 \(\) 22 \\ 20 \(\) 20 \\ 21 \(\) 22 \\ 25 \(\) 40 \\ 21 \(\) 22 \\ 25 \(\) 25 \\ 25 \(\) 26 \\ 21 \(\) 28 \\ 25 \(\) 26 \\ 21 \(\) 28 \\ 25 \(\) 26 \\ 21 \(\) 28 \\ 25 \(\) 10 4 \\ 21 \(\) 28 \\ 25 \(\) 10 4 \\ 21 \(\) 10 0 4 \\ 21 \(\) 10 0 10 \\ 21 \(\) 10 \(\) 10 \\ 21 \(\) 10 \(# per share 40	* per share *38 % 42 16 ½ - 17 46	*38 % 42 -17% 17½ 46½ 47 *102¼ 104 13% 14½ 28¼ 29¼ *21¼ 21¾ 15½ 15½ 20¼ 21½ 21½ 21½ 13% 13% 106 106 63½ 63½ 122 122 7% 8¼ 19½ 20¼ 19½ 20¼ 19½ 20¼ 19½ 20¼ 19½ 33 34½ 24 25% 104% 104%	\$\frac{500}{3,300}\$ \(\frac{3,300}{3,300} \) \(\frac{3,300}{100} \) \(\frac{8,000}{5,000} \) \(\frac{500}{36,700} \) \(\frac{6,600}{4,100} \) \(\frac{41,800}{5,500} \) \(\frac{6,500}{2,100} \) \(\frac{900}{1,600} \) \(\frac{1,6300}{4,600} \) \(\frac{6,500}{4,600} \) \(\frac{4,600}{3,300} \) \(\frac{2,000}{3,300} \) \(\frac{2,000}{3,300} \) \(\frac{2,200}{3,300} \)	Starrett Co (The) L S No par Sterchi Bros Stores Inc. 1 Sterling Drug Inc common	37 Sep 12 53½ Jun 14 16¼ Oct 9 26¾ Aug 26 41½ Jan 3 63 May 10 102¼ Oct 10 109½ Aug 15 -13¼ Oct 10 26% May 31 -24½ Jan 7 39¾ May 13 21 Jan 8 23 Feb 13 14% Oct 10 38½ July 1 12% Oct 10 38½ July 1 12% Oct 10 24¼ May 28 103¾ Sep 17 110 May 17 61½ Sep 26 78½ Jun 10 117 Apr 18 124½ Aug 13 7% Oct 10 14 May 28 42¼ Sep 10 24 Apr 18 17% Oct 10 35¼ May 29 102 Oct 10 36¼ Aug 12 10% Oct 10 35¼ May 29 102 Oct 10 35¼ May 21 38 Jan 21 55¼ Apr 18 13½ Sep 11 21 Aug 22 31 Sep 23 41½ Feb 1 101¾ Sep 26 4 36¼ Jan 28 23¼ Sep 19 4 1 Feb 1 101¾ Sep 26 109¼ Aug 20 7½ Oct 10 14 Feb 1 101¾ Sep 26 109¼ Aug 20 7½ Oct 10 17¼ Jan 28	34 Aug 47 Dec 34¼ July 45 Oct 101¼ Sep 106 Nov 16 Jan 25% Dec 10¼ Jan 28¼ Dec 10¼ Jan 22 Oct 10⅓ Jan 24 Nov 18½ Jan 33¾ Dec 16¼ Nov 18¾ Dec 109 Dec 109 Dec 57 Aug 73½ Nov 119½ Oct 127¼ Mar 5¾ Aug 9½ Dec 22 Aug 33 Dec 79 Jan 137 Dec 25 Jan 40 Dec 31 Aug 24½ Dec 31½ Mar 38¾ May 29 Apr 43¼ Nov 7¼ Jan 13% Dec
8½ 8½	81/4 81/2	8% 8½	7%/ 8%	71/2 81/8	8 81/8	7,400	Symington Gould Corp	7/2 CCC 10 10/8 3311 20	17 10 17
13 ¼ 13 ¼ 8 8 157 16 58 % 58 ¼ 11 ¾ 13 ¼ 11 ¾ 11 ¾ 11 ¾ 11 ¾ 11 ¾ 11	13 13 *734 8 1534 1534 58 5834 11 12 4944 4934 2334 2376 1514 1574 1574 1574 1574 16 50 50 1876 1076 1076 1086 6 6 6 6 34 36½ 19 19 19 19 19 19 19 19 19 19 19 19 19 1	13 ¼ 13 ¼ 8 8 ¼ 15 ¼ 15 ½ 15 ½ 15 ½ 15 ½ 15 ½ 58 ¼ 10 ¼ 11 ½ 49 ½ 43 ¼ 15 ½ 42 ½ 43 15 ½ 16 16 16 ¼ 16 ½ 16 ¼ 16 ¼	12½ 12¾ 17% 7¾ 15 15¼ 57 7¾ 10½ 10½ 21 23 14% 15½ 40¾ 42 1 23 14% 15½ 57 52 17 18 10 10½ 52½ 52¾ 9½ 10½ 15 15 51% 52 24 9½ 10½ 15 15 38% 40¼ 2105 24¼ 26½ 25¼ 32 24¼ 26½ 25½ 51¼ 53¼ 32 105½ 24¼ 26½ 21½ 103¼ 103¾ 103¼ 103¼ 103¼ 103¼ 103¼ 103¼ 103¼ 103¼	*12½ 13¼ 7½ 7% 14¾ 15½ 56% 57 10 10% 49% 49% 21 22¼ 14¾ 15¾ 58 39¼ 14¾ 15¾ 51¼ 53 *16¾ 17% 10 10½ 50¼ 50% 9½ 10 *14 15 38¾ 41 *101 104 5½ 50% 5¾ 5% 32 33 18 18¼ 103¾ 103¾ 16¾ 16¾ 16¾ 38½ 42 13¾ 13¾ 27 29 15¾ 15¾ 5% 6¾ *107 109 16¾ 17 39% 41½ 50 50 *103½ 105 11¾ 12 44½ 46 13½ 14¼	13 13 77 774 154 154 154 158 1594 1594 1594 1594 1594 1594 1594 1594	1,000 1,000 1,000 4,700 11,900 11,900 4,200 8,000 2,500 2,000 3,200 700 3,200 420 4,400 3,900 400 12,500 21,000 21,000 21,000 21,000 3,000 1,700 3,600 930 2,1000	Talcott Inc (James)	11¾ Jan 25 7¼ Sep 11 13 Jan 15 14¾ Sep 10 25 Feb 26 66 ¼ Aug 21 46½ Sep 16 66 ¾ Aug 21 46½ Sep 16 66 ¾ Aug 21 46½ Sep 16 66 ¾ Jan 3 14% Oct 19 26¼ May 10 35 Sep 20 65 May 28 13¼ Sep 19 18 Sep 6 15 Sep 3 30¼ May 9 10 Sep 3 17% Feb 16 50¼ Sep 20 71 Hy Feb 16 9½ Oct 9 20½ Jun 7 14½ Sep 24 21½ May 14 38¼ Oct 8 69¾ Jun 18 106 Sep 24 21½ May 14 38¼ Oct 8 69¾ Jun 18 106 Sep 26 112¾ Jun 12 5% Oct 10 13¾ Jan 29 18 18 Oct 9 24¼ Apr 20 102½ Oct 4 112 Feb 20 16¼ Oct 10 26⅓ Jun 14 38¼ Oct 10 26⅓ Oct 9 26⅓ Jun 14 38¼ Oct 9 26⅓ Jun 14 38¼ Oct 10 26⅓ Oct 9 21½ May 24 11½ Feb 20 16⅓ Oct 10 26⅓ Jun 14 38¼ Oct 10 26⅓ Oct 9 21¼ May 20 26⅓ Oct 10 21⅓ May 20 26⅓ Oct 10 21⅓ May 20 26⅓ Oct 10 21⅓ May 20 26⅓ Oct 10 23⅓ Jan 29 25⅓ May 3 26⅙ Jan 15 13¼ Oct 10 26⅓ Jan 29 26⅓ Oct 10 26⅓ Jan 29 26⅓ Jan 29 27% May 11 27% Sep 20 28⅓ Jan 29	7% Jan 14 Dec 7% Jan 13% Dec 11% Jan 19½ Dec 86% Jan 62 Dec 66½ Jan 10½ Dec 36% Jan 10½ Dec 36% Jan 10½ Dec 36% Jan 10½ Nov 18% Aug 31% Nov 18% Aug 31% Nov 18% Aug 31% Nov 18% Jan 20½ Jun 30% Jah 55½ Nov 19% Jan 11½ Dec 10½ July 66½ Dec 10½ Aug 15½ Mar 13 Jan 19¼ Dec 45 July 66½ Nov 106¼ Oct 11½ Nov 4½ Jan 9% Dec 31 Jan 61% Jun 16% Jan 25 Dec 101 Mar 23 Dec 101 Mar 23 Dec 26 Jan 79 Dec 10½ Jan 30% Dec 5 Jan 10% Dec 10¼ Jan 25% Dec 10¼ Mar 17 Dec 26½ Mar 45% Dec 34½ Mar 56 Dec 10½ Mar 166¼ Jan 9% Jan 166¼ Jan 9% Jan 16 Dec 26½ Mar 166 Dec 10½ Mar 166 Dec 11½ Jan 25% Dec
Saturday Oct. 5 8 per share	Monday Oct. 7 \$ per share	LOW AND HIC Tuesday Oct. 8	Wednesday Oct. 9 S per share	Thursday Oct. 10 \$ per share	Friday Oct. 11 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest Highest sper share sper share	Year 1945 Lowest Highest sper share sper share
53	53 54 ¼ 135% 14¼ 26 ½ 27¼ 93 94 112 112½ 106 12 106 ½ 2156 2236 116 117 106 106 22 116 22 108 ½ 21 106 22 108 ½ 20 34 106 106 26 23 4 65 23 27 7¼ 74 73 11 12 20 108 ½ 107 ½ 11 12 109 90 11 12 109 11 11 11 109 11 11 11 109 11 11 109 11 11 11 109 11 11 11 109 11 11 11 109 11 11 11 109 11 11 109 11 11 109 11 109 11 109 11 109 11 109 11 109 11 109 10 109 11 109 10 109 11 109 109 109 109 109 109 109 109 109 109	54 54 ½ 13 14 ½ 14 ½ 12 12 ½ 14 ½ 92 ¼ 94 112 112 ½ 92 ¼ 92 ¼ 94 112 112 ½ 92 ¼ 116 118 116 118 116 118 116 118 12 ½ 108 ½ 21 ½ 22 ½ 40 ½ 40 ½ 24 ½ 40	73½ 54¼ ,13½ 14 ,26½ 27½ 89¼ 1113 **107¼ 112 **105½ 105½ 110¾ 115 3¼ 110¾ 115 3¼ 110¾ 115 3¼ 110¾ 115 3¼ 110¾ 115 3¼ 110¾ 115 3¼ 110¾ 115 3¼ 110¾ 115 3¼ 110¾ 115 3¼ 110¾ 115 3¼ 111 11	53½ 55 13½ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 131¾ 131¾ 107¼ 112 105½ 105½ 21⅓ 21⅓ 21⅓ 21⅓ 21⅓ 21⅓ 20¼ 20¼ 20¼ 20¼ 20¼ 20¼ 25¼ 26¾ 36 37¼ 65 65 65 23¼ 27 68 31¼ 27 6% 7¼ 81 85 31¼ 31½ 36 41½ 36 13¾ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼	56¼ 57% 13½ 13% 27 28½ 90½ 93½ *112½ 113 *107¼ 112 *105½ 21¾ 114 117 102¾ 102¾ 35 37½ 20½ 20% *107 108 26½ 27¼ 38¼ 40 *65 71 *23¼ 27 *73½ 57 *82 85 3% 3% 45½ 46 *10¼ 11 *87 90 13¾ 13¾ 13¼ 13¾ 13¼ 13¾ 15½ 41 15¼ 10 10 10 10 10 10 10 10 10 10 10 10 10 10 11 15¼ 10 1	5,500 1,900 10,200 11,300 11,300 11,100 6,100 1,600 1,600 1,600 1,700 6,000 1,700 1,400 2,200 2,200 2,200 2,200 2,200 2,200 1,700 2,200 2,200 1,700 2,200 2,200 1,700 2,200 1,700 2,200 1,700 2,200 1,700 2,200 1,700 2,200 1,700 2,200 1,700 2,200 1,700 2,200 1,700 2,200 1,700 2,200 1,700 2,200 1,600 1,600 1,600 1,600 1,300 1,600 1,600 1,300 1,600 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,300 1,200 1,300 1,000 1,300 1,000 1,300 1,000 1,300 1,000 1,300 1,000 1,300 1,000 1,300 1,000 1,300 1,000 1,300 1,000 1,300 1,000 1,300 1,000 1,300 1,000 1,300 1,000 1,	Underwood Corp No par Union Asbestos Ruber Co. Union Bag & Paper No par Union Carbide & Carb No par Un El Co of Mo pid \$4.50 ser No par Preferred \$3.70 series No par Preferred \$3.50 series No par Union Carbide & Co. 100 Preferred \$3.50 series No par Union California 25 Union Pacific RR Co. 4% non-cum preferred 1.00 Union Tank Car No par United Aircraft Corp 5 5% conv preferred 1.00 United Air Lines Inc 10 United Air Lines Inc 10 United Carbon Co. No par United Cigar-Whelan Stores 30c \$3.50 conv. preferred 1.00 United Corp common 1 \$3 preferred 1.00 United Electric Coal Cos. United Dyewood Corp 1 Preferred 1.00 United Engineering & Fdy 5 United Fruit Co new No par United Cas Improvement Co. 13½ United Merch & Mit's Inc new com 1 5% preferred 1.00 United Rexall Drug Inc 2.50 US & Foreign Secur No par U S Gypsum Co. 20 7% preferred 1.00 US Hoffman Mach Corp 5 4¼% preferred 1.00 US Hoffman Mach Corp 1 US Leather Co. No par U S Leather Co. No par U S Leather Co. No par Partic & conv cl A. No par U S Pipe & Foundry 20 US Playing Card Co. 10 US Plywood Corp 1 34% preferred 1.00 US Rubber Co. 10 US Plywood Corp 1 34% Cum prid series A 100 US S Rubber Co. 10 US Plywood Corp 1 34% Cum prid series A 100 US S Rubber Co. 10 US Playing Card Co. 10 US Plywood Corp 1 34% Cum prid series A 100 US S Rubber Co. 10 US Playing Card Co. 10 US Playing	49 Sep 24 80% May 27: 13 Sep 19 23% Apr 16 23 Jan 3 39 May 29: 88 Sep 10 125 Apr 18 111 Jun 10 115½ Jan 27: 106 Feb 25 111 Oct 1 105½ Oct 10 107½ Jun 28 21 Sep 4 29 May 11: 110 Oct 10 168½ Feb 7 102½ Oct 10 120½ Mar 11 22 Sep 3 42¼ Jan 9 20¼ Oct 10 37% Jan 28 106 Sep 10 119 Jan 18 25¼ Oct 9 54¼ Jan 8 33¼ Feb 25 57¼ May 10 6% Oct 9 17¼ Apr 12 80¼ Sep 10 18 89 Sep 5 3¼ Oct 10 7½ Jun 28 26½ Sep 20 91½ Apr 23 26½ Sep 20 10 16¾ Aug 13 71½ Mar 16 6% Oct 9 17¼ Apr 12 80¼ Sep 10 16¾ Aug 13 71½ Mar 16 105½ Aug 23 13 Oct 10 7½ Aug 23 13 Oct 1 21¾ Feb 16 25½ Oct 11 56 Jan 28 41½ Oct 10 56% July 25 9½ Sep 10 16¼ Aug 13 71½ Mar 16 105½ Aug 23 13 Oct 1 21¾ Feb 16 13¼ Oct 10 30% Apr 10 13¼ Oct 10 30% Apr 11 10 Oct 9 18% May 17 16 Oct 10 30% Apr 11 10 Oct 9 18% May 17 16 Oct 10 32½ May 29 106 Feb 4 109¾ July 2 13½ Oct 10 22 Aug 15 10¼ Oct 10 21½ Feb 26 98 Sep 24 13½ July 11 10 Oct 9 18% May 17 16 Oct 10 32½ May 29 106 Feb 4 109¾ July 2 13½ Oct 10 29½ Feb 2 93 Sep 19 132 May 29 106 Feb 4 109¾ July 2 13½ Oct 10 29½ Feb 2 6 47% Sep 24 13½ July 2 13½ Sep 10 16½ May 21 156 Feb 26 98½ Aug 22 40 Sep 10 62 May 22 157 Sep 9 60¼ May 31 59 Sep 9 8 44 Apr 24 40 Sep 10 62 May 22 155 Sep 19 44 Jan 29 155 Sep 26 89 Feb 11 10 Oct 9 29¾ May 5 10 Sep 26 69½ Aug 21 41 Feb 26 67½ May 5 10 Sep 25 103 Sep 26 51½ Sep 29 84 Apr 24 41 Feb 26 67½ May 5 10 Sep 25 103 Sep 26 51½ Sep 29 84 Apr 24 41 Feb 26 67½ May 5 10 Sep 25 103 Sep 26 51½ Sep 29 84 Apr 24 41 Feb 26 67½ May 5 10 Sep 26 89 Feb 11 10 Cot 9 29¾ Jan 28 7½ Oct 10 99¾ Jan 28 7½ Oct 10 99¾ Jan 28 7½ Oct 10 99¾ Jan 28 11¼ July 22 11½ Sep 24 11¼ Sep 19 11¼ Sep 24 11¼ Sep 19 11¼ Sep 24 11¼ Sep 19 11¼ Sep 19 11¼ Sep 19 11¼ Sep 24 1	38½ Jan 50½ Nov 9½ Jan 14¾ Jun 66 Jan 88½ Jun 10¾ May 17½ Dec 33½ Jan 52½ Dec 13¾ Jan 25 Nov 6½ Mar 13½ Dec 11½ Jan 26% Dec 103¼ Oct 107½ Nov 16¾ Apr 28 Nov 77 Jan 115 Dec 13¾ Jan 34¾ Nov 38⅓ Jan 55¾ Dec 6¾ Mar 12½ Dec 13¾ Jan 34¾ Nov 38⅓ Jan 55¾ Dec 6¾ Mar 39 Dec 7% Jan 16¾ Dec 30¼ Mar 39 Dec 7% Jan 16% Dec 7% Jan 16% Dec 13¼ Jan 565% Dec 6¼ Mar 12½ Dec 30¼ Mar 39 Dec 7% Jan 16% Dec 7% Dec 7% Jan 16% Dec 7% Dec 7% Dec 7% Dec 7% Dec 7% D

Section 1.	A solid			NE	W YORK	STO	CK RECORD				
Saturday Oct. 5 \$ per share 95 95 *193 197 3134 3134 871/2 871/2	Monday Oct. 7 \$ per share 96½ 97 *193 198 30¾ 31½ 87 87	LOW AND HI Tuesday Oct. 8 \$ per share x94¼ 95½ 193½ 193½ 30½ 31½ 87¼ 87¼	Wednesday Oct. 9 * per share 941/4 941/4 1941/2 1941/2 29 303/4 871/2 881/8	Thursday Oct. 10 \$ per share 93 93 193 193 4 23 4 31 87 87 ½	Friday Oct. 11 \$ per share 93 ¹ / ₄ . 93 ¹ / ₄ *193 198 30 30 ¹ / ₂ 87 87 ¹ / ₂	Sales for the Week Shares 210 50 6,900 580	STOCK8 NEW YORK STOCK EXCHANGE Par Universal Leaf Tob No par 8% preferred 100 Universal Pictures Co Inc. 1 44% preferred 100	Range Sin Lowest # per share 92 % Sep 12 187 May 14 28 % Oct 10 85 Sep 25	\$ per share 110½ Jan 10 200½ Apr 23		Previous 1945 Highest \$ per share 110 Dec 200 Nov 48½ Dec
*19½ 20 16½ 17 37¼ 37¼ 17½ 17½ *34 36 *93 99 *93 101 *39 41 6% 70 *120½ 121½ *82 95 *47¾ 49 *38¼ 39 *34 34 135 135 *150 180	19% 19½ 16% 17½ 37 37½ 17% 17½ 35 35 99 93 101 40½ 42 2102 104 26¾ 7 -68 68 120½ 121½ 85 95 48 49½ 38¼ 39 33½ 35 2130 145 2150 167	19¼ 19% 16% 17% 37% 37% 37% 37% 37% 17% 16% 17% 19% 99 99 101 41 43% 102 46% 67½ 20½ 22 95 47½ 48 3834 3834 34% 130 145 150 145	18¾ 19 15¾ 16% 36 36 36 36 16¾ 17½ 34 34 91 91 93 101 42 42 *100 102 6½ 67 *121 122 *81 90 46¾ 47¼ 38¾ 38¾ 33¼ 34 *130 45 *150 167	18% 20 15¼ 16 35½ 36 16¼ 16% 33% 33% *83 91 *80 101 41 42 *100 102 5% 6½ 65 66½ *121 122 *78 88 46 46¼ 38% 38% 38% 34% 38% 34% 130 130 *145 167	*19½ 20 16 16¼ 36 36¼ 38 36¼ 17½ 33¾ 34½ *83 91 *83 91 *83 91 *83 91 *83 91 *83 91 *83 91 *83 101 42½ 42½ *80 68 121 121 *78 88 46 46¼ ×32½ 38½ 130 130 *140 167	3,800 3,800 1,200 12,800 1,400 1,400 1,300 700 20 1,500 900 2,400 50	Vanadium Corp of Am	35 ½ Oct 10 15 ½ Sep 19 33 % Oct 10 91 Oct 9 100 Sep 30 36 ½ Sep 12 102 Oct 8 5 % Oct 10 63 ½ Sep 20 118 ½ Jun 24 80 Jan 21 46 Sep 23 37 Sep 24 33 Sep 24	58 ½ Apr 24 26 ½ Jun 17 51 ½ Apr 30 113 May 28 115 Feb 15 53 May 28 108 % Aug 23 12% July 10 123 ½ Apr 10 105 Apr 9 53 July 3 45 ½ July 3 45 ½ July 3 45 ½ July 3 46 ½ July 3 46 ½ July 3 47 ½ July 3 48 ½ July 3	21½ Jan 13 Mar 32 Jan 13½ Apr. 86½ Mar 90½ Jan 24½ Jan 3½ Mar 59½ Jan 118 Sep 57 Jan 45½ Jan 36½ Jan 120 Mar 145 Mar	34% Dec 22% Dec 50% Nov 24% Dec 104 Dec 45% Dec 81 Dec 81 Dec 63 Dec 55 Nov 43% Nov 63 Dec
*62½ 66 17 17 *36½ 37½ *106% 107 112 10½ 10% 15½ 15% *102 103 18¾ 18¾ *25½ 26½ *25½ 26½ *25½ 26½ *25½ 26½ *25½ 26½ *25½ 26½ *25½ 26½ *25½ 26½ *25½ 26½ *25½ 26½ *25½ 26½ *25½ 26½ *25½ 26½ *25½ 26½ *25½ 26½ *25½ 26½ *21 23 23 *34½ 33½ *35½ *9½ 100 *10½ *19 119 *112 112 *114 115 *16 66 *66 *66¼ *15 18 *33 33 *77 *79 *21½ 21½ *114 115 *16 66 *6½ *15 18 *33 33 *77 *79 *21½ 21½ *25½ *25½ *25½ *25½ *25½ *25½ *25½ *25	*62 66 16 % 16 % 36 ½ 36 % *10 6% 107 11 ½ 11 1 ½ 10 ¼ 10 5% 15 ½ 11 1 ½ 10 ¼ 10 5% 18 % 18 % 28 28 25 % 25 % 20 % 20 % 22 % 27 % 20 % 20 % 22 % 21 % 33 ½ 33 ½ 33 ½ 33 ½ 30 ½ 10 10 10 33 ½ 86 ½ 86 % 33 33 ½ 31 ½ 33 ½ 10 ¼ 10 ¼ *119 120 112 113 114 114 ½ 40 % 41 *113 114 *114 12 *113 114 *113 114 *114 12 *114 12 *115 16 *11 12 12 *11 12 12 *11 12 12 *11 12 12 *11 12 12 *11 12 12 *11 12 12 *11 12 12 *11 12 12 *11 12 12 *11 12 12 *11 12 12 *11 12 12 *11 12 *11 12 12 *11 1	*62 66 1634 1676 3614 37 *106% 107 *111 1124 1016 1076 1017 1076 1018 1071 112 1124 1018 1071 1071 1071 1071 1071 1071 1071 1071	*60 66 16% 16% 36½ 37¼ *106% 107 108 110 10 10½ 11½ 15¼ 104¼ 105 17½ 18¼ 24¼ 25¼ 25¼ 25½ 25 35½ 35½ 9½ 10 33 33½ *86½ 89 30⅓ 31¼ 110 110 119 119 113 113 113¾ 114 38½ 39 *113 115 13½ 18 29¼ 30⅓ 62 65⅓ 5½ 5% *13⅓ 18 29¼ 30⅓ 62 45⅓ 5½ 5% *13⅓ 18 29¼ 30⅓ 62 45⅓ 63 45 *13½ 18 29¼ 30⅓ 74 76 20½ 21¼ 27⅓ 24 24⅓ 35⅓ 39 *13½ 18 29¼ 30⅓ 74 76 20⅓ 21¼ 27⅓ 24 24⅓ 35⅓ 39 *13⅓ 18 29¼ 30⅓ 74 76 20⅓ 21¼ 27⅓ 24 24⅓ 35⅓ 39 *13⅓ 18 29¼ 30⅓ 5½ 5% *13⅓ 18 29¼ 30⅓ 5½ 5% *13⅓ 18 29¼ 30⅓ 5½ 5% *13⅓ 18 29¼ 30⅓ 5½ 5% *13⅓ 18 29¼ 30⅓ 5½ 5% *13⅓ 18 29¼ 30⅓ 5½ 5% *13⅓ 18 29¼ 30⅓ 5½ 15⅓ 5⅓ 5⅓ 5% *13⅓ 18 29¼ 30⅓ 5⅓ 5% *13⅓ 18 29¼ 30⅓ 5⅓ 36 46⅓ 36 46⅓ 36 46⅙ 36 46  36 46	*59 63 \(63 \) 63 \(64 \) *108 36 36 \(84 \) *108 107 107 109 \) *107 109 \) *14 15 \(15 \) *104 \(105 \) *16 \(64 \) *17 \(25 \) *25 \(25 \) *26 \(27 \) *20 \(20 \) *20 \(20 \) *20 \(20 \) *20 \(20 \) *20 \(20 \) *20 \(20 \) *20 \(20 \) *20 \(20 \) *20 \(20 \) *20 \(21 \) *34 \(25 \) *26 \(89 \) *29 \(43 \) *32 \(43 \) *24 \(21 \) *32 \(43 \) *311 113 \(113 \) *314 115 \(113 \) *314 \(115 \) *38 \(40 \) *313 \(115 \) *38 \(40 \) *314 \(15 \) *38 \(40 \) *39 \(50 \) *36 \(30 \) *37 \(20 \) *56 \(69 \) *38 \(31 \) *38 \(41 \) *36 \(31 \) *38 \(41 \) *36 \(13 \) *38 \(41 \) *38 \(41 \) *36 \(13 \) *38 \(41 \) *46 \(44 \) *38 \(41 \) *38 \(41 \) *46 \(44 \) *38 \(41 \) *38 \(41 \) *46 \(44 \) *38 \(41 \) *38 \(41 \) *46 \(44 \) *38 \(41 \) *38 \(41 \) *46 \(44 \) *38 \(41 \) *38 \(41 \) *46 \(44 \) *38 \(41 \) *38 \(41 \) *46 \(44 \) *38 \(41 \) *38 \(41 \) *46 \(44 \) *38 \(41 \) *38 \(*58 63 16¼ 17¼ 36 36 106% 107 108½ 109 10% 10% 15¾ 16 *105 106½ 17 189¼ 25 25¾ 24½ 25 22½ 35 35¾ 24½ 25 21½ 22¼ 35 35¾ 88½ 89 31½ 32½ 110 110 *118 119¾ *113 115 11½ 15½ 64 66 5% 5% 114 114¼ 25 25½ 24¼ 25½ 35 35½ *14 21½ 25½ 38 39¾ *110 100½	3,700 2,700 16,000 8,800 8,800 2,800 1,300 2,700 3,900 7,00 4,400 1,800 2,000 1,300 1,800 2,000 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,700	Wabash RR 4½% preferred 100 Waldorf System No par Walgreen Co. No par Walgreen Co. No par Walgreen Co. No par Walgreen Co. No par Ward Baking Co common I 5½% preferred 100 Warner Bros Pictures new Ward Baking Co common I 5½% preferred 100 Warner Bros Pictures new Warden Fdy & Pipe No par Warden Fdy & Pipe No par Warner Petroleum Corp 5 Washington Gas Lt Co. No par Waukesha Motor Co. 55 Wayne Knitting Mills 5 Wayne Pump Co. 1 Webster Tobacco Inc. 5 Wesson Oll & Snowdrift No par West Good Standard No par West Indies Sugar Corp 1 West Penn Electric class A No par 7% preferred 100 West Ven Pupe Rap Co. No par 4½% preferred 100 West Ven Pupe Rap Co. No par 4½% preferred 100 Western Air Lines Inc 10 Western Maryland Ry 100 Western Maryland Ry 100 Western Pacific RR Co com No par Preferred series A 100 Western Union Teleg class A No par Westinghouse Electric Corp 12½ Preferred 12½ Weston Elec Instrument 12½ Weston For No par White Bewing Mach Corp 10 White Sewing Mach Corp 10 White Sewing Mach Corp 10 White Sewing Mach Corp 10 Wilson & Co. Inc 10 Woodward Iron Co 10 Woodword Iron Co 10 Woodword Iron Co 10 Woodword Iron Co 10	34 Sep 3 105 Apr 12 98 Feb 26 116 Mar 15 100 Sep 24 27 Sep 11 20 Sep 10 20% Oct 10 31 Sep 20 91/2 Sep 19 31/2 Sep 10 108 Sep 25 115/2 Jan 4 106 Sep 13 113/3 Oct 8 35/4 Feb 26 1111/4 Sep 16 13 Sep 10 57 Jan 2 57/2 Sep 19 14 Sep 12 27 Sep 19 14 Sep 12 27 Sep 19 14 Sep 12 27 Sep 24 71 Oct 10 23/4 Oct 10 23/4 Oct 10 35 Oct 10 39 May 7 29/2 Sep 10 93/4 Sep 19 11/2 Sep 12 12 Sep 26 101 Mar 26 63 Aug 20 101 Mar 26 101 Mar 26 102 Bep 27 11 Sep 12 12 Sep 10 93/4 Sep 19 93/4 Sep 19 93/4 Sep 19 93/4 Sep 19 94/4 Oct 10	122½ Feb. 6 117½ Aug 7 119¾ May 16 53¼ Jun 10 116¼ Apr 11 35 Jan 9 90½ May 14 13¼ Jan 16 32¾ Jan 17 56½ Jun 14 101 Apr 24 53¾ Jan 17 39¾ Jan 17 39¾ Jan 29 63¼ Jun 18 63¼ Jun 18 101½ Jun 18 101½ Jun 19 101½ Jun 18	64 Sep 13% Jan 20½ Jan 20½ Jan 20½ Jan 20½ Jan 8% Jan 8% Oct 29½ Apr 24¼ Aug 20 Mar 20 Mar 30% Jan 9 May 24 Jan 100½ Jan 100¾ Jan 100¼ Jan 101¾ Jan 101¾ Sep 22¼ Mar 108 Jan 3 Dec 22¼ Jan 4% Jan 4¼ Jan 4¼ Jan 4¼ Jan 13¼ Feb 30¼ Jan 13¼ Aug 26¼ Jan 4¼ Jan 13¼ Jan 5¼ Jan 5¼ Jan 10¼ Jan 12¼ Jan	78 Nov 20 Dec 42 Dec 42 Dec 42 Dec 410 ½ Bep 110 Dec 14% Dec 16% Dec 21½ Nov 21½ Dec 23% Nov 21½ Nov 37 Nov 118½ Oct 112 Dec 40 Dec 40 Dec 41½ Dec 40 Dec 31½ Nov 40 Dec 41½ Dec 40 Dec
53½ 53½ *82 86 *88 92 *83½ 88 *67 67 18¾ 18¾	52½ 52¼ *80 88 *85 93 *83½ 87½ 59½ 65 18½ 19	53 53½ *80 86 *85 91 *88½ 87 61¾ 63½ 18½ 18%	48¾ 52 *81 85 *85 92 *83½ 87 63 65 17 17%	*81 85 *81 85 *80 92 *83½ 87 63 63 17 17%	*52½ 54 *85 85 8 *85 89½ 89 *83½ 87 64½ 65 18¼ 19	2,800 100 2,300 5,400	Worthington P & M (Del) No par Prior pid 4½% series 100 Prior pid 4½% series 100 Wright Aeronautical No par Wright Aeronautical No par Wright (Wm) Ir (Del) No par Wyandotte Worsted Co new 5	47 Sep 19 84 ½ Sep 30 87 ½ Sep 27 80 ½ Sep 5 59 ½ Oct 7 14 Sep 19	74 Aug 13 100 Apr 25 103 May 10 106 Feb 4 82½ Apr 1 25% Jun 6	78 Jan 79 Jan 80 Jan 75 Jan 6914 Mar	70 Nov 100 Nov 100% Nov 110 Nov 84 Oct
Saturday Oct. 5 9 per share	Monday Oct. 7 \$ per share	Tuesday Oct. 8 8 per share	Wednesday Oct. 9 8 per share	Thursday Oct. 10 \$ per share	Friday Oct. 11	Sales for the Week Shares	NEW YORK STOCK EXCHANGE Par	Range Sine Lowest 8 per share	e January 1 Highest	Range for Year I Lowest & per share	1948 Mighest 2 per share
36½ 36½ 16% 16¼ 17% 17% 61¼ 62 18% 18%	86 36 1/2 16 16 *17% 18 1/2 62 1/4 63 3/2 18 1/6 18 3/6	.36 .36 .15% 16% .18 .18 .62% .64 .18% .18%	35 35¼ 15 15½ 16½ 17 59 62½ 17¼ 18	33 35 15 15% 16¼ 16% 58¼ 62 – 16% 17½	35¼ 36	3,300 8,300 1,700 - 11,300 - 3,600	Yale & Towne Mfg Co 25 York Corp 1 Young Spring & Wire No par Youngstown Sheet & Tube No par Youngstown Steel Door No par	83 Oct 16 15 Sep 3 16 4 Oct 10 57 2 Sep 24 16 % Oct 10	61½ July 1 27¼ Jan 31 35½ Jan 17 83% May 31 31 Jan 28	32% gan 13% Jan 19% Jan 39% Jan 20 Mar	47% Dee 24% Oct 51% Pec 70% Des 27% Sep
21% 221% 9% 9% •Bid and asl	21½ 22 9% 9% ced prices; no ss	21% 22 9% 9% ales on this day.	20 21¼ 9¾ 9%	19 1/4 -20 1/2 -9 1/2 -9 1/4 -20 1/4 -	21 21½ 9% 9%	5,400 , 6,300	Z Zenith Radio Corp	19¾ Oct 10 9 Sep 23	42% Jan 15 14% Apr 18 idenda. * y Ex-rig	34% ônly 5% Jan	44% Ded 12% Ded

Provide - + Name (4275

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended Oct. 11, 1946	Number of Shares	and Miscel. Bonds	Foreign Bonds	Governmen Bonds	
Saturday	374,010	\$1,555,000	\$99,000		\$1,654,000
Monday	946.680	3,947,000	189,000		4,136,000
Tuesday	1.255.290	4,700,000	185,000	the second part was long.	4,885,000
	2.020.070	5.415.000	241,000		5,656,000
	2,222,790	7,453,000	314,000		7.767,000
Friday	1,465,860	4,905,000	237,000		5,142,000
Total	8,284,700	\$27,975,000 \$1	,265,000		\$29,240,000

Stocks—No. of shares	Week Ended Oct. 11 Jan. 1 to Oct. 11 1946 1945 1945 1945 8,284,700 7,440,459 291,639,766 282,947,233
U. S. Government Foreign Railroad & Industrial	\$92,500 \$18,189,000 \$5,543,750 \$1,265,000 1,456,400 64,563,200 74,592,460 27,975,000 28,314,500 992,342,900 1,791,034,500
Total	\$29,240,000 \$29,863,400 \$1,075,095,100 \$1,871,170,710

Transactions at the New York Gurb Exchange Daily, Weekly and Yearly

	(Number of		Bonds (Pa Foreign	r Value) Foreign	
Week Ended Oct. 11, 1946	Shares)	Domestic	Government	Corporate	Total
Saturday	86,825	\$57,000	\$5,000		\$62,000
Monday	287,275	163,000	6,000	\$2,000	171,000
Tuesday	345,660	154,000	47,000	6,000	207,000
Wednesday	582,950	262,000	13,000	6,000	281,000
Thursday	620,250	243,000	37,000	1,000	281,000
Friday	384,105	171,000	41,000		212,000
Total	2.307.065	\$1,050,000	\$149,000	\$15,000	\$1,214,000

	Week E1	1945	Jan. 1 1946	to Oct. 11	
Stocks—No. of shares	2,307,065	2,997,042	Time Con C.	87,629,440	Sec. 25.
Domestic	\$1,050,000 149,000 15,000	\$2,551,000 110,000 30,000	\$55,775,000 9,636,000 417,000	\$106,991,000 26,611,000 966,000	A
Total	\$1,214,000	\$2,691,000	\$65,828,000	\$134,568,000	1

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.

and the second of the second o	7 7 2 1 1 1	Stoc	KS-		100 00000000000000000000000000000000000		Bonds-	ser Ann market a Vi	180201
		20 Rail- oads	15 Utili- ties	Total 65 Stocks	10 Indus- trials	10 First Grade Rails	10 Second Grade Rails	10 Utili- ties	Total 40 Bonds
October 5 1	69.00 4	16.79	34.38	60.79	103.85	110.74	89.34	107.56	102.87
October 7 1	68.87 4	6.65	34.38	60.71	103.80	110.51	89.26	107.39	102.74
October 8 1	67.34 4	6.32	34.10	60.20	103.74	110.38	89.33	107.40	102.71
October 9 1	63.12 4	4.69	33.20	58.53	103.75	110.33	89.19	107.37	102.66
October 10 1	64.94 4	5.69	33.57	59.34	103.56	109.93	88.56	106.81	102.22
October 11 1	67.97 4				103.51	109.89	89.04	106.78	102.31

New York City Banks & Trust Gos.

	Quotatio	ons for I	Friday, October 11	100 hard	Yes and it	
Par	Bid	Ask		Par	Bid	Ask
Bank of the Manhattan Co 10		291/4	Fulton Trust	100	190	210
Bank of New York100		395	Grace National	_100	200	
Bankers Trust10	421/4	441/4	Guaranty Trust			316
Brooklyn Trust100		119	Irving Trust	10	16%	173/8
Central Hanover Bank & Trust 20		1031/2	Kings County Trust	100	1.825	1.875
Chase National Bank15		383/4	Lawyers Trust			52
Chemical Bank & Trust10	443/4	463/4	Manufacturers Trust Co			55
Commercial National Bank &	San		Morgan (J P) & Co Inc			269
Trust Co20	39	41	National City Bank			413/4
Continental Bank & Trust10	18	191/2	New York Trust		93	96
Corn Exchange Bank & Trust_20	54	56	Public Nat'l Bank & Trust		383/4	403/4
Empire Trust50	90	95	Sterling National		68	73
Federation Bank & Trust10	23	26	Title Guarantee & Trust		14	151/2
Fiduciary Trust10	37	40	United States Trust		700	730
First National Bank100:	1,615	1,675		64 MW		
	The second second	1		400		

Bond Record «» New York Stock Exchange

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

	Saturday Oct. 5 Low High *103.17 103.19	Monday Oct. 7 Low High *103.17.103.19	LOW AND HIGH SALE PRICES Tuesday Wednesday Oct. 8 Oct. 9 Low High Low High *103.16 103.18 *103.16 103.18	Thursday Oct. 10 Low High *103.15 103.17	Friday Oct. 11 Low High *103.15 103.17	Sales for the Week Bonds (\$)	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE Treasury 4½51947-1952	Range Since Jan. 1 Lowest Highest 104.14 July 12 104.27 May 16	Range for Previous Year 1945 Lowest Highest 106.13 Nov. 109.24 Max
	*102.22 102.24	*106.26 106.28 *108.31 109.1 *111.20 111.22 *102.22 102.24 *107.13 107.15 *112.1 112.3	*106.26 106.28 *106.24 106.26 *108.31 109.1 *108.30 109 *111.22 111.24 *111.20 111.22 *102.23 102.25 *102.23 102.25 *107.13 107.15 *107.13 107.15 *112.2 112.4 *112.1 112.3	*106.24 106.26 *108.29 108.31 *111.20 111.22 *102.22 102.24 *107.13 107.15 *112.1 112.3	*106.24 106.26 *108.29 108.31 *111.21 111.23 *102.22 102.24 *107.13 107.15 *112.1 112.3	=======================================	Treasury 3%s .1949-1952 Treasury 3s .1951-1955 Treasury 2%s .1955-1960 Treasury 2%s .1948-1951 Treasury 2%s .1951-1954 Treasury 2%s .1951-1954 Treasury 2%s .1956-1959	110.3 Jun 28 111.18 Feb 19 112.21 Aug 23 115.26 Jan 17 107.23 Aug 23 109.22 Feb 6 113.12 Aug 12 115.23 Apr 15	111 Nov 111.27 Apr 112.17 Aug 114.25 Dec 105.14 Jun 106.11 Mar 108.27 Aug 110.15 Mar 112.10 Jan 113.20 Nov
	*113.18 113.20 *103.5 103.7 *104.26 104.28	*112.12 112.14 *113.20 113.22 *103.5 103.7 *104.26 104.28 *105.19 105.21	*112.13 112.15 *112.11 112.13 *113.21 113.23 *113.20 113.22 *103.5 103.7 *103.5 103.7 *104.26 104.28 *104.24 104.26 *105.19 105.21 *105.19 105.21	*112.11 112.13 *112.21 112.23 *103.5 103.7 *104.24 104.26 *105.18 105.20	*112.12 112.14 *113.22 113.24 *103.5 103.7 *104.24 104.26 *105.18 105.20		Treasury 2¾8 1958-1963 Treasury 2¾8 1960-1965 Treasury 2½8 1948 Treasury 2½8 1949-1953 Treasury 2½8 1950-1952	118.15 Mar 12 118.23 Feb 19 106 Apr 2 106 Apr 2 106.16 May 2 107.15 Jan 28	112.21 Jan 113.30 Oct 113.2 Jan 116.16 Dec 106.6 Oct 107.15 Apr 106.28 Sep 107.25 Jun
	*104 104.2 *103.17 103.19	*105.4 105.6 *106.31 107.1 *104.10 104.12 *103.31 104.1 *103.16 103.18	*105.3 105.5 *105.1 105.3 *106.30 107 *106.30 107 *104.10 104.12 *104.9 104.11 *103.31 104.1 *103.29 103.31 *103.16 103.18 *103.13 103.15	*105.2 105.4 *106.29 106.31 *104.9 104.11 *103.28 103.30 *103.13 103.15	*105.2 105.4 *106.30 107 *104.9 104.11 *103.29 103.31 *103.14 103.16	===	Treasury 2½8 1952-1954 Treasury 2½8 1956-1958 Treasury 2½s 1962-1967 Treasury 2½s 1963-1968 Treasury 2½s June 1964-1969	105.29 Aug 19 107.5 Jan 17 108.4 Jun 7 108.4 Jun 7 105.22 May 1 107.27 Apr 2 104.9 Jan 10 107.4 Apr 16 103 Jan 4 107.9 Apr 9	105.19 Aug 105.24 Sep 107.1 Jun 108.15 Nov 100.28 Jan 103.4 July 100.18 Jan 102.17 Aug 100.17 Jan 102.9 July
	*103.13 103.15 *103.10 103.12 *102.5 102.7 *105.11 105.13	*103.14 103.16 *103.11 103.13 *103.8 103.10 *102.3 102.5 *105.9 105.11	*103.14 103.16 *103.11 103.13 *103.12 103.14 *103.9 103.11 *103.8 103.10 *103.7 103.9 *102.2 102.4 *102.1 102.3 *105.8 105.10 *105.1 105.3	*103.11 103.13 *103.9 103.11 *103.8 103.10 *102.1 102.3 *105.8 105.10	*103.12 103.14 *103.10 103.12 *103.9 103.11 *102.2 102.4 *105.10 105.12		Treasury 2½s Dec. 1964-1969 Treasury 2½s 1965-1970 Treasury 2½s 1966-1971 Treasury 2½s June 1967-1972 Treasury 2½s Sept. 1967-1972	102.22 Jan 4 107.19 Apr 6 102.11 Jan 2 107.9 Apr 5 102.11 Jan 4 107.10 Apr 12 101.16 Jan 4 106.15 Apr 6 106.28 Apr 30 109.15 Feb 18	100.15 Jan 102.7 July 100.10 Jan 102.2 Feb 100.18 Jan 102.3 Feb 100.20 Aug 101.24 July 100.30 Jan 107.28 Dec
	*102.5 102.7 *105.19 105.21 *104 104.2 *107.3 107.5 *105.1 105.3	*102.3 102.5 *105.20 105.22 *103.30 104 *107.4 107.6 *104.31 105.1	*102.2 102.4 *102.1 102.3 *105.19 105.21 *105.19 105.21 *103.9 103.31 *103.28 103.30 *107.4 107.6 *107.2 107.4 *104.31 105.1 *104.30 105	*102.1 102.3 *105.18 105.20 *103.29 103.31 *107.1 107.3 *104.31 105.1	*102.2 102.4 *105.19 105.21 *103.29 103.31 *107.3 107.5 *105 105.2	Ē	Treasury 21/48 Dec. 1967-1972 Treasury 21/48	101.15 Jan 2 106.16 Apr 8 106.15 Aug 12 106.15 Aug 12 108.17 Aug 12 108.17 Aug 12 104.22 Sep 17 107.14 Apr 3	100.23 Dec 101.15 Dec 106.29 Oct 107.26 Feb 108.21 Nov 108.21 Nov 100.27 Jan 105.1 Nov
	101.10 101.12	*101.20 101.22 *101.20 101.22 *101.14 101.16 *101.10 101.12 *102.15 102.17	*101.19 101.21 *101.19 101.21 *101.19 101.21 *101.19 101.21 *101.19 101.21 *101.16 *101.14 101.16 *101.10 101.12 *102.15 102.17 *102.15 102.17	*101.19 101.21 *101.19 101.21 *101.14 101.16 *101.10 101.12 *102.15 102.17	*101.19 101.21 *101.19 101.21 *101.14 101.16 *101.10 101.12 *102.15 102.17	Ē	Treasury 2¼sJune 1959-1962 Treasury 2½sDec. 1959-1962 Treasury 2sMarch 1948-1950 Treasury 2sDec. 1948-1950	100.29 Jan 2 104.16 Apr 5 101.4 Jan 4 104.7 Apr 3 102 Apr 29	100.15 Sep 101.12 July 100.18 Dec 100.27 Dec 102.26 Sep 103.28 Apr 102.3 Oct 102.9 July 104.24 Jan 104.24 Jan
	102.13 102.15	*102.3 102.5 *102.9 102.11 *102.12 102.14 *102.12 102.14	*102.3 102.5 *102.3 102.5 *102.9 102.11 *102.8 102.10 *102.12 102.14 *102.11 102.13 *102.13 102.15 *102.12 102.14	*102.4 102.6 *102.9 102.11 *102.12 102.14 *102.12 102.14	*102.4 102.6 *102.9 102.11 *102.11 102.13 *102.12 102.14		Treasury 2sJune 1949-1951 Treasury 2sSept. 1949-1951 Treasury 2sDec. 1949-1951 Treasury 2sMarch 1950-1952	103.9 Jan 17 103.9 Jan 17 103.7 Jan 5 103.22 Feb 6	102.20 May 102.27 Jun 102.26 Oct 102.26 Oct 101.29 Jan '103.5 Dec 102.21 July 103.8 Nov
	102.16 102.18 102.22 102.24 102.30 103 102.26 102.28 102.29 102.31	*102.21 102.23 *102.29 102.31 *102.24 102.26	*102.15 102.17 *102.14 102.16 *102.20 102.22 *102.19 102.21 *102.29 102.31 *102.28 102.30 *102.24 102.26 *102.22 102.24	*102.15 102.17 *102.20 102.22 *102.29 102.31 *102.23 102.25	*102.15 102.17 *102.20 102.22 *102.29 102.31 *102.23 102.25	=	Treasury 2sSept. 1950-1952 Treasury 2s1951-1953 Treasury 2s1951-1955 Treasury 2sJune 1952-1954	103.4 Apr 26 104.3 Mar 15 102.22 Sep 24 104.14 Jan 28 103.13 May 16 103.13 May 16 103.15 Aug 20 104.26 Feb 18	102.10 Feb 103.16 Dec 100.25 Jan 103.30 Dec 103.1 Sep 103.1 Sep 100.17 Jan 104.4 Dec
. *	105.10 105.12 101.2 101.4 101.1 101.3	*105.11 105.13 *102.2 101.4 *101 101.2	*102.27 102.29 *102.25 102.27 - *105.11 105.13 *105.10 105.12 *101.2 101.4 *101.1 101.3 *101.3 *101.1 101.3 *	*101.2 101.4	*102.25 -102.27 *105.11 105.13 *101.2 101.4 *101.2 101.4		Treasury 28 Dec. 1952-1954 Treasury 28 1953-1955 Treasury 1348 1948 Treasury 1½8 1950	102.25 Sep 24 104.29 Feb 21 101.14 May 17 101.31 Mar 9 101.3 Sep 20 102.17 Mar 8	100.13 Jan 104.6 Dec 106.12 Jan 106.12 Nov 101.9 Jan 101.23 Apr 100.26 Aug 101.19 Dec

NEW YORK BOND RECORD

BONDS	Friday	Week's Range	311
New York Stock Exchange		or Friday's Bonds Range S	
U. S. Government	reflog Baid Frieg	Bid & Asked Sold January Low High No. Low H	
New York City			Ja E
Transit Unification Issue— 3% Corporate Stock	1980 J-D 115	1141/4 1151/6 71 1131/6 12	5%

Foreign Securities

WERTHEIM & CO.

	VERTHEI abers New York 20 Broadway	Stock E	cchange		etype -1693
			And the second		
Foreign Govt. & Municipal Agricultural Mtge Bank (Colombia))				
ΔGtd sink fund 6s ΔGtd sink fund 6s	_1947 F-A _1948 A-O	72	*72 90 *72	=	77 85 77 85
Akershus (King of Norway) 4s Antiquia (Dept) coll 7s A	_1945 J <i>-J</i>	103½	103½ 103% 25½ 28%	4 5	97% 104 25½ 38
§∆External s f 7s series B §∆External s f 7s series C	.1945 J -J		28 28 27 1/8 27 1/8	4 2	28 38 27 1/8 37
§△External s f 7s series D △External s f 7s 1st series	_1945 J <i>-J</i>	- : ≣	25½ 25½ *18 27	3	251/2 37
ΔExternal sec s f 7s 2d series_ ΔExternal sec s f 7s 3rd series_	1957 A-O 1957 A-O	.	*18 27	= =	30% 33
Antwerp (City) external 5s argentine (National Government)	1958 J -D	10034	*18 27 100¾ 101⅓	7	30% 33 100 131
8 f external 4½s			100 100	12	99% 104
S f external 4½s S f conv loan 4½s S f extl conv loan 4s Apr	_1971 M-N _1972 A-O		100 1/8 100 1/8 99 18 99 18	3 3	100 104 96½ 102
Australia (Commonw'lth) 5s of '25. External 5s of 1927	_1955 J-J _1957 M-S	109¾	1091/2 1101/4	8 19	1061/2 112
Australia (Commonw'lth) 5s of '25. External 5s of 1927 External g 4½s of 1928 10-year 3¼s	_1956 M-N _1956 F-A	101 1/8 101 1/8	103¾ 104⅓ 101⅙ 102½ 100⅙ 101¼	27	102¾ 106 100¼ 103
		10178	A DOMEST OF THE WAY	75	100% 101
Belgium external 6½s External s f 6s External s f 7s ABrazil (U S of) external 8s Stamped pursuant to Plan A	_1949 M-S _1955 J-J	==	106 106	4	103% 110 105 115
△Brazil (U S of) external 8s	_1955	==	* 117½ *71 74	==	111% 118 64½ 82
Stamped pursuant to Plan A (Int reduced to 3.5%)	_1978 J -D		*62 64%		60 76
(Int reduced to 3.5%) AExternal s f 6½s of 1926 Stamped pursuant to Plan A	_1957 A-O	811/2	78 81½	2	621/2 85
(Int reduced to 3.375%) AExternal s f 6½s of 1927	_1979 A-O	76	*701/4		58 76
Stamped pursuant to Plan A		16	74 76	5	621/2 85
(Int reduced to 3.375%) A7s (Central Ry)			68 68 72 72	1 2	58 76 65 84
Stamped pursuant to Plan A (Int reduced to 3.5%) 5% funding bonds of 1931 due_	_1978 J- D		*62	ř.,	59 77
5% funding bonds of 1931 due_ Stamped pursuant to Plan A	_1951				
Stamped pursuant to Plan A (Int reduced to 3.375%) External \$ bonds of 1944 (Plan	_1979 A-O B)—	, -	*65		58 76
3%s Series No. 2 3%s Series No. 2 3%s Series No. 3 3%s Series No. 3 3%s Series No. 4		581/2	60 60 58½ 59½	6 6	60 68 58½ 68
3%s Series No. 3			59 60	15	59 65
3¾s Series No. 4 3¾s Series No. 5 3¾s Series No. 6 3¾s Series No. 7 3¾s Series No. 8 3¾s Series No. 10 3¾s Series No. 10 3¾s Series No. 11 3¾s Series No. 12 3¾s Series No. 13 3¾s Series No. 13 3¾s Series No. 14		58 1/8 	58 1/8 59 7/8 60 60	35 1	58 1/8 68 60 68
3%s Series No. 6 3%s Series No. 7			*60 68 *65		63 77 78 82
3%s Series No. 8			*82	-=	77¼ 84 79% 82
3%s Series No. 10		Ξ.	*80	 - <u>-</u> 2	77 82
3%s Series No. 11			56 56 *54¾ 70	2 	56 65 571/8 65
3%s Series No. 13 3%s Series No. 14			*543/4 551/2 561/2	7	58 64 55½ 65
3%s Series No. 15 3%s Series No. 16 3%s Series No. 17			55 56 *54¾ 59	11	55 65 57% 65
			*543/4	*	571/8 64
3%s Series No. 18 3%s Series No. 19			56 57 *54 ³ / ₄ 59	17 	56 65 59 65
3%s Series No. 20 3%s Series No. 21		=	*54¾ 59 55 55	- <u>-</u> 2	60¼ 65 55 65
3%s Series No. 22		551/4	56 56 55 56½	6	56 65 55 65
3%s Series No. 24		56	56 56	5	56 65
34s Series No. 18. 34s Series No. 19. 34s Series No. 20. 34s Series No. 21. 34s Series No. 22. 34s Series No. 23. 34s Series No. 24. 34s Series No. 25. 34s Series No. 26. 34s Series No. 26. 34s Series No. 26.		==	*54 ³ / ₄ 75 *54 ³ / ₄		56 65 59½ 65
3%s Series No. 27 3%s Series No. 28		=	55 ³ / ₄ 56 ⁷ / ₈ 55 55	25 1	55¾ 65 55 65
34s Series No. 27	i		*58 <u>-</u> *55 69		60½ 64 58½ 64
No. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.			100 100½		From the service
Brisbane (City) s f 5s	_1957 M-S _1958 F-A	100	*100%	18	99% 103 100 103
Buenos Aires (Province of)—	_1950 J-D	102	101¼ 102	7	99 104
External s f 41/8-43/85	_1961 <i>M-</i> S _1977 <i>M-</i> S	971/4	99 99 97 97%	1 38	951/8 99 86½ 101
Refunding s f 4¼-4½s External readi 4¾-4½s	_1976	971/4	96½ 97% 97% 98%	40 10	87 101 88½ 101
Sinking fund gold 5s Sinking fund gold 5s Sinking fund gold 6s Suenos Aires (Province of)— A6s stamped External s f 4½-4½s External read] 4½-4½s External read] 4½-4½s External s f 4½-4¾s 3% external s f \$\frac{1}{2}\$ bonds	1975 M-N 1984 J-J	II.	99 % 99 % 92 92	1 17	90% 101
		108%			741/4 94
Zanada (Dom of) 30-yr 4s 25-year 31/4s	_1961 <i>J</i> -J		108 % 108 % 108 ½ 109	33 9	108% 112 108% 114
2½sJan 15 ACarlsbad (City) 8s	1948 J-J _1954 J-J		100¾ 100¾ *40 57	11 	100¼ 102 47 63
Chile (Rep) External s f 7s	_1942 M-N		* 221/4		22 30 20½ 30
Δ7s assented ΔExternal sinking fund 6s Δ6s assented	_1960 A-O _1960 A-O	:=	21 ³ / ₄ 21 ³ / ₄ 21 ¹ / ₂		213/4 30
AExtl sinking fund 6sFeb	1960 A-O 1961 F-A			8	221/4 30
A6s assented AExtl sinking fund 6s Feb A6s assented AFy external s f 6s Jan A6s assented Jan AExtl sinking fund 6s Sep A6s assented Sep A6s assented Sep A6s assented Sep	1961 F-A 1961 J-J	21	2122	14	21 30 21¼ 30
Δ6s assentedJan ΔExtl sinking fund 6s Sen	1961 <i>J-J</i> 1961 M-S	21½	21½ 21½	30	21 1/8 30 21 1/2 30
Δ6s assentedSer	1961 M-S 1962 A-O	21	21 211/2	4	20¾ 30 24¼ 29
Δ6s assented	_1962 A-O	i ji	*21 221/4		21 30
ΔExternal sinking fund 6s Δ6s assented	_1963 M-N _1963 M-N		21 1/8 21 1/8	5	24¼ 30 21½ 30
AChile Mortgage Bank 61/28	_1957 <i>J</i> -D				21 28
△5½s assented △Sinking fund 6¾s	_1957		*191/4 231/2		
Δ6½s assented	_1961 J-D _1961 A-O	191/2	191/2 191/2	- 3	191/2 29
200 asscribed	-1901 W-O	1	191/2 191/2	ī	23¼ 29 19½ 29
AGuaranteed sink fund 6s A6s assented	_1962 M-N	· .II	191/4 191/4		23% 28 19¼ 29
△Chilean Cons Munic 7s △7s assented	_1960 M-S	,	181/4 181/2	4	19½ 27 18¼ 28
AChinese (Hukuang Ry) 5s			16 16	- T	16 37

	Interest Period	Friday Last Sale Price		Bonds Sold	Range Since January 1 Low High
Colombia (Republic of)— \[\triangle 6 of 1928	A-O J-J A-O A-O M-N F-A J-D M-N M-S F-A J-D J-J J-D	95 	*50 *50 *50 95 96 901/8 901/4 22 23		81½ 91½ 81½ 90¾ 58¾ 70 51½ 56 51½ 59½ 51½ 59 100 111 104 108% 110 115 109 113 162 170
Δ Czechoslovakia (Rep of) 8s ser A.1951 Δ Sinking fund 8s series B	A-O A-O J-J F-A A-O M-S A-O A-O A-O A-O A-O A-O A-O A-O	= = = = = =	*105% *105% *105% 97½ 98½ 99% 100¼ 98½ 99% 101 101 *100½ *100½ *100½ 101¼ *100½ 101¼ *100½ 101¼ *- *105½ *12½ 13 11 11½ *97 100 *103½ *10½ *97 100 *101½ *97 100	17 5 39 2 	100 103 50 50% 105 111 104 104 11% 22 11 19% 100 102
Helsingfors (City) ext 6½s1960 Irish Free State extl s f 5s1960 AJugoslavia (State Mtge Bk) 7s1957	A-O M-N	======================================	*97 100 *103 /s 10 /4 10 /4	galaria.	95¼ 101½ 102 104%
Amedellin (Colombia) 6½s. 1954 Mexican Irrigation—	3-D M-N Q-J Q-J J-D J-J	H H H H H H H	*13 % 17 11 11 11 11 11 11 11 11 11 11 11 11	 -9 	30 324 11 1146 21 22 15½ 16¾ 12½ 13¾ 10¾ 11¾ 16 18⅓ 14 15
Minas Geraes (State)— ASec external s f 6½s	M-S	1041/4	*35½ 39 *35 40 *100½ 105 104¼ 105 *104¾ 106½	 39 19	38 46 35½ 42¼ 38 46 35 42 100 103 101 107¼ 100 107¼
4s sink fund extl loan 1963 Municipal Bank extl s f 5s. 1970 Oslo (City) sink fund 4½s. 1955 APanama (Rep) extl s f 5s ser A 1963 AStamped assented 5s. 1963 Stamp mod 3½s ext to 1994 Ext sec ref 3½s series B 1967 APernambuco (State of) 7s. 1947 Stamped pursuant to Plan A (Int reduced to 2.125 %) 2008 APeru (Rep of) external 7s. 1959	F-A J-D A-O M-N M-N J-D M-S M-S	100 	105 % 105 % 105 % 99 101 100 100 100 *100 % 103 -99 % 100 105 % *_ 43 *_ 41 % 175 % 19		101 107¼ 99½ 103 99½ 103¾
ANat loan extl s f 6s 1st ser 1960 ANat loan extl s f 6s 2d ser 1961 βΔPoland (Rep of), gold 6s 1940 A4½s assented 1958 AStabilization loan s f 7s 1947 A4½s assented 1968 AExternal sink fund gold 8s 1950 A4½s assented 1963 APorto Alegre (City of) 8s 1961 Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	J-D A-O A-O A-O A-O J-J J-J J-D	18	17% 19 17% 18% 17¼ 18% 17¼ 18¼ *13½ 20 *21 — 12½ 12% *14 20 *12½ 12% *14 4 0 *12½ 14 46 *— 46	132 63	16% 30% 17 30% 18 23 31 32% 12 24 14 35% 12 24 41 48 42 47
AExternal loan 7½s	J-J M-N	== ==	* 45 *315% 39 *803%	=======================================	40 45 41 43 75 85
Queensland (State) extl 6s	F-A A-O A-O F-A F-A	=	100½ 100½ * 43 *37 40 37 37¼ *30 36¼	1 -5 5	10038 1031/2 40 521/4 371/4 50 37 48 35 45
Rio Grande do Sul (State of) — A8s extl loan of 1921 — 1946 Stamped pursuant to Plan A (Int reduced to 2.5%) — 1999 A6s external sink fund gold — 1968 Stamped pursuant to Plan A (Int reduced to 2%) — 2012 A7s external loan of 1926 — 1966 Stamped pursuant to Plan A (Int reduced to 2.5%) — 2004	A-O J-D J-D M-N	=======================================	* 45 * 40 37¼ 37½ *33⅓ 38⅓ * 43 * 37	 -8 	42 52 37¼ 50 37 45 33½ 47 34⅓ 44 35⅓ 40¼
(Int reduced to 2.25%)2004 A's municipal loan1967 Stamped pursuant to Plan A (Int reduced to 2.25%)2004	7-D 	= =	 42		38½ 46½ 39 42

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NEW YORK BOND RECORD RANGE FOR WEEK ENDING OCTOBER 11

Railroad Reorganization Securities

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

61 Broadway Telephone—DIgby 4-4933			New You Bell Teletype		
BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
San Paulo (City) 8s	M-N M-N	. -	41 41	77 1	48 54 41 48 39 45
(Int reduced to 2%)2012		·	.* 40		37½ 43
△San Paulo (State) 8s1936 Stamped pursuant to Plan A (Int reduced to 2.5%)1999	J-J J-J	-27	*66 67 67	 1	57 71 65 71
(Int reduced to 2.5%) 1999 Als external 1950 Stamped pursuant to Plan A	J-J				60 71
Δ7s extl water loan 1956 Stamped pursuant to Plan A	J-J M-S	Ξ	*54	Ξ	60 69% 55 61%
(Int reduced to 2.25%) 2004 \[\Delta 6 \text{sextl dollar loan} \] 1968 Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	J-J J-J	=	*54	=	55 64 54½ 60
(Int reduced to 2%) 2012 \$\Delta \text{Secured s f 7s} 1940 Stamped pursuant to Plan A	J- <i>J</i> A-O	7	* 59% * 85		54 61 711/8 85
Stamped pursuant to Plan A (Int reduced to 3.5%)1978	A-0	,	71 741/4	10	64 77
Pris Croats & Slovenes (Kingdom)— ∆8s secured external 1962 ∆7s series B sec extl 1962 Silesia (Prov of) extl 7s 1958 ∆4½s assented 1958 dviney (City) s f 5½s 1955 Uruguay (Republic) extl 8s 1946 △External sink fund 6s 1960 △External sink fund 6s 1964	M-N M-N J-D J-D F-A F-A M-N		9½ 9½ 8½ 9 *15 22 11 11 1015/ 1015/ *120 *115 *115	1 28 5 2	9½ 21 8 20¾ 16 25 11 20 98¼ 104¾ 120 123 123 123
3½s-4-4½% (\$ bonds of 1937)— External readjustment 1978 External conversion 1978 3%-4%-4½s extl conv 1978 4-4¼-4½s extl readjustment 1978 3½s extl readjustment 1984 Warsaw (City) external 7s 1958 Δ-4½s assented 1958	M-N M-N J-D F-A J-J F-A F-A	94½ 98½ 8	- 94 ½ 95 ¼ *86 100 96 ¼ 96 ¼ 98 ½ 99 85 86 * 20	7 24 20 6	86% 99% 87 100 86 99% 90 99% 83 91 18 21%
			7% 8½ NDUSTRIAL COI		7% 17
dams Express coll tr gold 4s 1948 Coll trust 4s of 1907 1947 labama Great Southern 3½s 1967 labama Power 1st mige 3½s 1972 lbany & Susquehanna RR 4½s 1975 llekhany & West 1st tri 4s	M-S J-D	=	* 1045/a *100 101	+	104% 105% 102% 103%
labama Power 1st mtge 3½s1967 lbany & Susquehanna RR 4½s1975	M-N J-J A-O	Ξ	*103 105 107 107 * 11334	77	104 105 109 109 114 116 116
Bleghany & West 1st gtd 4s 1998 1998 1998 1998 1956 195	A-O M-S	72	1011/4 1011/4	5	1011/4 1011/4
merican Telephone & Telegraph Go	M-S	1061/2	106½ 107	46	101½ 110
23/4s debentures 1980	M-S F-A A-O	130½ 100¾	1283/4 132 1003/8 1011/2	128 120	128¾ 159⅓ 100¾ 107¾
2%s debentures 1986 ner Tobacco Co deb 3s 1962 3s debentures 1969	J-J A-O	1011/4 981/8 103	101 1/8 102 97 1/2 98 5/8 103 103 3/4	92 140 87	101 1/8 107 3/4 97 1/2 100 3/8 102 3/8 105 3/8
Anglo-Chilean Nitrate deb 1967	A-O Jan	-	103% 104% *98 99½	65	103½ 107¼ 92% 99¼
nn Arbor 1st gold 4s1995 chison Topeka & Santa Fe—	Q-J	941/2	941/2 941/2	3	941/2 104
General 4s 1995 Adjustment gold 4s July 1 1995 Stamped 4s July 1 1995 I Knox & Nor 1st gold 5s 1946	A-O Nov M-N J-D	1261/2	126½ 128¼ 113¼ 113¼ 114 114½	17 10 5	126½ 141 113¼ 124¼ 114 131¼
lanta & Charlotte Air Line Ry—	M-N		104% 105%	10	
lantic Coast 1st cons 4sJuly 1952 General unified 4½s A1964	M-S J-D	103	104 ½ 105 103 103 ¼ 37 38 30 32 ½	19 27 45	104% 107 103 113 102 118½
lantic Coast 1st cons 4s. July 1952 General unified 4½s A 1964 lantic & Danville Ry 1st 4s. 1948 Second mortgage 4s. 1948 Jantic Refining 2%s debs. 1966	J-J J-J J-J	37 1015/8	37 38 30 32½ 101¼ 101%	2 5 33	
			101/11/1/8		101 1051/4
altimore & Ohio RR—	В				
and more Bord as	Ā-O	96:	94½ 96½	79	94½ 107½
Stamped modified bonds— 1st mtge gold (int at 4% to Oct 1 1946) due	A-O	94	94 961/2	53	94 105
Ref & gen ser C (int at 11/5 % to Dec 1 1946) due 1995	J-D J-D	65	651/2 671/2	341	59 99
Ref & gen ser D (int at 1% to Sep 1 1946) due2000	M-S	75	73½ 77 63% 67¼	155. 97	70% 103 58 98½
Sep 1 1946) due 1996	M-S	ene to part a sec	62% 67 44½ 49	145	58 961/2
Pgh L E & W Va System— Ref gold 4s extended to 1951	F-A M-N	47¼ 92	01 02	121	421/2 881/4
Ref gold 4s extended to 1951 S'west Div 1st M (Int at 3½% to Jan 1 1947) due 1950 Toledo Cin Div ref 4s A 1959	J-J	895%	89 90 90 93½,	19	91 103 89 104½ 90 104
ingor & Arosetock PP	. 1-1	91	of the first with a section	15	90 104
4s stamped 1951 4s stamped 1951 ech Creek Extension 1st 3½s 1951 il Telephone of Pa 5s series C 1960	J-J J-J	=	* 96 97%	<u>ī</u> z	97 104 1/4 97 105 1/8
	A-O A-O	1273/4	1273/4 1283/4	1 3	127% 133%
neficial Indus Loan 2½s1961 thlehem Steel Corp— Cons mtge 2¼s ser I1970	M-N		98½ 95%	. 17	and the state of the
	J- <i>J</i> M- <i>S</i> M- <i>N</i>	1011/4	98½ 95% 101¼ 101% 100 100 *92 107 *92	, 62 5	101 105% 100 109
Ist gold 43/4s series JJ1961 Ist mtge 4s series RR1960	A-O J-J	86	*92 107 *92 84 86½ 52% 56	 51	100 106¾ 105¾ 106¾ 84 104
Ist M 5s series II	M-N F-A	-	52% 56 45 45	133	100 109 100 106¾ 105¾ 106¾ 84 104 49 84½ 45 85 103¼ 105¾
	M-N F-A M-N	1031/2	103½ 103¾ *106⅓ *102¼	15	45 85 103¼ 105¾ 106½ 106% 102¼ 106% 105¼ 107¼
4s s I debentures1969 Gen mtge 2%s1976	M-S J-J	991/2		6 19	102 ¼ 106 ⅓ 105 ¼ 107 ⅓ 99 ⅙ 100
ffalo Niagara El 1st mtge 23/4s_1975	M-N	/-	*101 1/8 102 1/8		1021/4 1061/2

DING OCTOBER 11		•//////			
	Interest Period	Friday Last Sale Price	or Friday's	Bonds Sold No.	Range Since January 1 Low High
Stamped modified (interest at 3% to May 1, 1947) due1957	M-N	61	60 66	65	60 92%
† \(\text{1st & Coll 5s} \) \(\text{Corrificates of deposit} \)	4- 0	34 	32½ 36 * 48¾	89	31 58 30¼ 56½
Stamped modified (interest at 3% to May 1, 1947) due	A-O J-J A-O	861/2	*105 85½ 91 105 105	7 13	104 107½ 85¼ 106 104 109
	C				
California Elec Power 1st M3s1976 Calif Oregon Power 31/as1974 Canada Southern cons gtd 5s A 1989	J-D M-N A-O	10434	104¾ 104¾ *105 106	$\frac{3}{7}$	104¾ 105¼ 105 108
California Elec Power 1st M3s	J-J J-J	119%	119¾ 119⅓ 113¾ 113¾	31 1	119¼ 125½ 113½ 118
Guaranteed gold 4½s 1955 Guaranteed gold 4½s 1955 Guaranteed gold 4½s 1956 Guaranteed gold 4½s 1951	J-D J-J A-O	119	119 119		115½ 119 119 124 118¼ 123¾
Can Pac Ry 4% deb stk perpetual Carolina Clinch & Ohio 4s	F-A F-A M-S	 104½		21	111% 116%
Celotex Corp 31/4s debs	F-A A-O	==	103¼ 103%	39	107½ 109 78½ 91 102½ 107
ACent Branch U P 1st gold 4s1948 ‡Central of Georgia Ry \$\Delta 1st \text{ mige 5s}	F-A J-D	=	103¾ 103¾ *73 78	25 ·	103½ 105½ 74 96
Central of Georgia Ry- \$\(^2\) Alst mige 5s. Nov 1945 \$\(^2\) AConsol gold 5s. 1945 ARef & gen 5½s series B. 1959 ARef & gen 55 series C. 1959 AChat Div bur money gold 4s 1951	F-A M-N A-O	851/4 49 -	13 1/2 14	21	85 108 46% 87½ 10½ 33%
§△Mobile Div 1st gold 5s1946	A-O J-D J-J	14½	13 14½ *40 34	45 	10½ 33⅓ 67½ 85 37 44¼
Central Illinois Light 3½s 1966 ‡∆Cent New Eng 1st gtd 4s 1961 ‡∆Central of N J gen gold 5s 1987 ∆5s registered 1987 ∆General 4s 1987 ∆4s registered 1987 Central N Y Power 3s 1974 Central Pacific 1st ref gtd gold 4s.1949 1st & ref series A	A-O J-J		*109 93%		108 109 1/2 98 106 1/2
Δ5s registered 1987 ΔGeneral 4s 1987	J-J J-J	29. 26½ 24½	28 30 26 28½ 23½ 27	94 194 69	26 61% 24 60% 23 56
Central N Y Power 3s 1974 Central Pacific 1st ref gtd gold 4s 1949	A-O F-A	105 1/4 105 1/4	105¼ 105¼ 105¼ 105%	 1 20	35¼ 52 105 108¼ 105¼ 110
(4¼% to Aug 1 1949)1974 §∆Central RR & Banking Co—	F-A		*105½	-	106½ 113
5s stamp (partial redemption)_1942 Champion Paper & Fibre deb 3s1965	J- <i>J</i>		*43% 44%	48	43½ 50 102 106
Chesabeake & Onio Rv.	M-S M-N	1051/2	138 140	23	136 151% 105 107%
General gold 4½s 1992 Ref & impt mtge 3½s D 1996 Ref & impt M 3½s series E 1996 R & A Div 1st cons gold 4s 1989 2d consol gold 4s 1989 \$\frac{1}{2}\$\$ Chicago & Alton RR ref 3s 1949 Chicago & Burlington & Outre PD	F-A J-J	1261/4	105½ 105¾ 106 106% 126¼ 126¼ *122 124	5	104 % 107 % 126 % 135 %
‡∆Chicago & Alton RR ref 3s 1949 Chicago Burlington & Quincy RR— General 4s 1958	J-J A-O	35 111	32 361/4	468	31 64%
1st & ref 4½s series B 1977 1st & ref mtge 3½s 1985 1st & ref mtge 2½s 1985	J-J F-A F-A	111 99¾	111 111 111 111 9934 100	7 23	109½ 119½ 109 119½ 99½ 106¼
Chicago & Eastern III RR— AGen mtge inc (conv) ————————————————————————————————————	F-A J-J	138	97½ 98 36½ 41¾ 89½	24 147	96 103% 36½ 88
IAChicago & Alton RR ref 3s. 1949 Chicago Burlington & Quincy RR—General 4s 1958 Ist & ref 4½s series B. 1977 Ist & ref mtge 3½s. 1985 Ist & ref mtge 2½s. 1970 Chicago & Eastern III RR—AGen mtge inc (conv) 1997 Ist mtge 3¾s ser B. 1985 Chicago & Erie Ist gold 5s. 1982 Chicago Gt West Ist 4s series A. 1988 AGen Inc mtge 4½s. Jan 1 2038	M-N M-N J-J	90	140 140 89½ 90	26 96	94½ 104½ 140 144 86½ 99½
tChicago Ind & Louisville By	J-J	42	38 43	29	38 83 60 80
△1st mtge 4s inc ser A 1983 △2d mtge 4½ inc ser A 2003 Chicago Ind & Sou 50-year 4s 1956 Chic Milw St Paul & Pac RR— 1st mtge 4s cm 1956	J-J J-J J-J	60 36	60 62 34½ 37 * 104	13 217 	31 58 107½ 110¼
Ist mitge 4s ser A	J-J Apr	1045/8 83.1/4	104% 105% 82 84	13 2 170	104½ 105% 74¾ 107½
Chicago & North Western Ry 2nd mge conv inc 4½s Jan 1 1999	Apr Apr	54½ 73	49 55 69 73 1/8	762 322	48 96% 60 98¼
‡\$\(\text{Chicago Railways 1st 5s stpd} \) 25% Partial redemption 1997	J-J F-A	Ξ	* 100 57 60	8	102½ 107 53½ 71
*Chicago Rock Island & Pacific Ry—	J-J	67	64 69 1/4 63 66 5/8	491 102	64 106 1/a 63 92 1/a
\$\triangle \text{Actunding gold 4s} = 1934 \$\triangle \text{Secured 4\forall 2s} \text{ series A} = 1952 \$\triangle \text{Conv gold 4\forall 2s} = 1960 \text{Chicago St L & New Orleans 5s} = 1951	A-O M-S M-N	44 49½ 23.	39 1/4 46 46 1/2 52 21 26	805 222 399	38¼ 72¾ 43 81 19½ 39¾
Chicago St I, & New Orleans 5s1951 Gold 3½s	J-D J-D J-D	7	* 106. *94½ 103		105½ 110 100½ 103 100 106
Chicago Terre Haute & S'eastern By	J-J		83½ 87 *79½ 95	-6	83 108½
1st & ref M 2%-4%s 1994 Income 2%-4%s 1994 Chicago Union Station 1st mtge 3%s series F 1963	J-J J-J	=	*79½ 95 105% 105¾	 12	83 100 105% 108½
Chic & West Indiana conv 4s 1952	J-J J-J M-S	==	105% 105¾ 103¼ 104 107½ 107¼ 105¼ 105½	55 24 3	103 1/4 108 1/2 106 1/2 112 1/8 105 107 1/8
\$\times Childs Co deb 5s part paid 1943 \$\times Debentures 5s part paid 1957 \$\times Choctaw Ok & Gulf cons 5s 1952	A-O A-O M-N	.=-,	107 % 107 % 105 % 105 % 43 43 43 43 % 66 % 67 102 % 102 %	5 5 11	42½ 63 42½ 63 65 100
	A-O F-A	1021/4	102¼ 102¾ 111½ 112½ 1025⁄ 1025⁄	8. 6	102¼ 107% 111½ 113¼
Cincinnati Union Terminal— 1st mtge gtd 3 %s series E 1969 1st mtge gtd 3 %s series E 1969 1st mtge 2 %s ser G 1974 City Ice & Fuel 2 %s debs 1966 City Investing Co 4s debs 1961	F-A	 82,	102% 102% * 99 81 84¼		102½ 107⅓ 99¼ 99½ 81 108¼
	J-D		* 100		1081/2 121
Cleve Cin Chic & St Louis Ry— General gold 4s. 1993 General 5s series B. 1993 Ref & Impt 4½s series E. 1977 Cin Wab & M Div 1st 4s. 1991 St Li Div 1st coll. tr gold 4s. 1990	J-D J-D J-J J-J	76 74	*119 7634	207 1	72½ 100 74 93½.
Cleveland & Pittshurgh RR	M-N J-J		* 105 1085/8 1085/8	. 7	
Series C 3½s gtd 1948 Series D 3½s gtd 1950	M-N F-A		The second secon	er and an arms of the	103 106 1/8
Cleve Short Line 1st gtd 4½s1961 Cleve Union Term gtd 5½s1972 1st s f 5s series B gtd1973	A-O A-O A-O	105%	107% 110 106 106% 105½ 106 105 105%	5 13 16	107½ 116¼ 105% 110 104 108%
1st s f 5s series B gtd1973 1st s f 4½s series C1977 Colorado & Southern Ry— 4½s (stamped modified)1980	A-0	1051/4	105 105% 48 50½	24 39	104 34 108 34
Columbus & H V 1st extl gold 4s_1948 Columbus & Sou Ohio El 31/4s1970 Columbus & Tol 1st extl 4s1955	M-N A-O M-S F-A		48 50½ *104¾ 109½ 110 *115¾	12	105 106
Commonwealth Edison Co—	F-A J-J	107	107 1071/2	48	107 110 110 111
Conn Ry & L 1st & ref 4½8 1951 Conn River Powrs 6 3¾s A 1961 Consolidated Cigar Corp 3¼s 1965 Consolidated Edison of New York—	A-O			4 M	105¾ 107 103¾ 105½
3½s debentures 1956 3½s debentures 1956 3½s debentures 1958	A-O A-O J-J	1011/8	101 1/8 101 1/4 102 102 1/8 104 1/2 104 1/2	18 6 1	101 103 101¾ 104¾ 104½ 106¾
3725 Generalities1958	- u				

For footnotes see page 1893.

THE COMMERCIAL & FINANCIAL CHRONICLE

NEW YORK BOND RECORD

	in and the second		NEW RAN	YORK B	OND RECORD INDING OCTOBER 11			AP Prop		
BONDS New York Stock Exchange	Interest La	lay Week's Range	-	Range Since January 1	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
‡∆Consol Ry non-conv deb 4s1954 △Debenture 4s1955	J-J J-J	Low High - *30 37	No.	Low High 35 76 33 76	Illinois Terminal Ry 4s ser A1970 Ind Ill & Iowa 1st gold 4s1950	J-J	95¼ 	Low High 951/4 96	No. 31	95 106½ 105 106
A Debenture 4s 1955 A Debenture 4s 1956 Consumers Power 1st mtge 2%s. 1975 Continental Baking 3s debs 1965 Crucible Steel 3%s s f debs 1955	J-J M-S 10 J-J	*27 ¼ 60 3½ 103½ 104¾ 102½ 102½	• 79 2	36 75 103½ 108¾ 101¼ 106	Indianapolis Union Ry Co————————————————————————————————————	J-D A-O	, 107½	*95 98½ 107½ 107½	7	96½ 97¼ 105¼ 107½
ΔCuba RR 1st 5s gold 1952	J-D 5		4 - 9	102% 104 55½ 60 46 51¼ 80 86	△1st 6s series A 1952 △Adjustment 6s series A July 1952 △Atst 5s series B 1956 △1st gold 5s series C 1956	J-J A-O J-J	61 ¹ / ₄ 19 ¹ / ₄ 53	60 64 ³ / ₄ 17 20 ¹ / ₄ 51 ⁵ / ₈ 55 ¹ / ₂	80 196 18	59 98 16¾ 54¼ 50 92 50 92
△Deposit receipts △7½s ser A deposit rcts △6s ser B deposit rcts 1946	J-D J-D	42 421/2	15 6 2	40 48¾ 43 53¼ 43 53	Int Rys Cent Amer 1st 5s B1972	J-J A-O M-N J-J	94¾ 102½	52 54 93¾ 95¾ *102½ 102 103	18 118 	93% 101% 100 105 100% 104%
	D				Int Telep & Teleg deb gold 4½s_1952					(
Dayton Pr & Lt 1st mtge 2¾s 1975 Dayton Union Ry 3¼s series B 1965 Deere & Co. 2¾s debs 1965	A-O J-D A-O	1025/8 1025/8 *103½ 1023/4 103½	20 39	102% 107% 102 106½	James Frankl & Clear 1st 4s1959 Jersey Central Pow & St 2%s1976	J-D M-S	=	87	7 6	85 1/8 102 3/4 102 1/2 105
Delaware, Lack & West RR Co- N Y Lack & Western div	M-N _	_ 89½ 92½ _ *_ 96¾	39	89½ 107½ 99 ¾ 104	Jones & Laughlin Steel 31/481961	J- J	_	104 104	3	103 1 105 1/4
1st & ref M 5s ser C 1973		_ 45 46 81/8 47 501/8	-7 180	45 67½ 47 73¾	Kanawha & Mich 1st gtd gold 4s_1990 Kansas City Fort Scott & Mem Ry—	A-0		*105	_	1071/2 1091/8
‡Denver & Rio Grande RR— \$\Delta\text{State consol 4s} \text{1936} \\ \$\Delta\text{Consol Fold 4 les} \text{1936} \text{1936} \text{1936} \text{1936} \text{1936} \text{1936} \text{1936} \text{1936} \text{1936} \q	A-O _ J-J [J-J _	108¾ 108¾ 50% 46 54 52 54½	1 111 9	108¾ 110¾ 46 79¾ 48½ 80	\$ARefunding gtd 4s1936 ACertificates of deposit Kansas City Southern Ry 1st 3s1950	A-0 	731/4	71 74 72½ 72½ 105¾ 106	32 1 18	71 85 1/8 70 1/2 83 1/4 105 3/8 107 1/4
△General s f 5s 1955	F-A	7 ³ / ₄ 7 ¹ / ₂ 8 ¹ / ₂ 7 ¹ / ₂ 7 8 ¹ / ₂	41 221	7½ 29¼ 7 29¼	1st mtge 4s ser A1975 Kansas City Terminal Ry 23/4s1974 Kentucky Central gold 4s1987	A-O A-O J-J J-J	100½	99% 100% *121 *61 71	114 	99% 105 104% 107% 122 123% 65% 72
Detroit Edison 4s series F 1965 Gen & ref mire 31/4s series G 1966	A-0 10	16% 42¼ 47 08½ 108¼ 108¾ 08½ 108% 108%	66 ₆ 32 1	42¼ 76 - 106⅓ 109 106⅓ 109	Kentucky & Ind Term 4½s 1961 Stamped 1961 Plain 1961 4½s unguaranteed 1961	J-J J-J J-J	Ξ	*107 *112 *105 109	= = :	108 1081/2
Detroit & Mackinac 1st lien gold 4s 1995 ASecond gold 4s	J-D J-D	107½ 107¼ *57½ 63 *45 65	6 	107¼ 110¼ 57 75 45% 53½	Kings County El L & P 6s1997 Koppers Co 1st mtge 3s1964 ‡△Kreuger & Toll 5s ctfs1959	A-O A-O <i>M-</i> S	 	*177 *1043/6 105 21/8 21/4	 	180 188 104 1/8 107 178 5 1/2
Det Tol & Ironton RR 2¾ ser B 1976 Dul Miss & Iron Range Ry 3½s 1962 ‡§ △Dul Sou Shore & Atl gold 52 1962	- M-N . M-S . A-O .	*_ 113% 9134 9134 *105 35 35	7 - 25	114 120¼ 91¼ 98½ 105 107¾ 34 54		I	,			
Duquesne Light 1st M 3s1965	J-J 1		105	1041/4 1067/8	Lake Sh & Mich Sou gold 3½s1997 3½s registered1997	J-D J-D	101	101 101	7	99 11578 104 1151/4
East Tenn Va & Ga Div 1st 5s1956	· Е	1215/8 122	16	120¼ 122¼	Lautaro Nitrate Co Ltd Alst mtge income reg1975 Lehigh Coal & Navigation Co— S. F. mtge 3½s ser A1970	Dec A-O	=	76 76 101½ 101½	2 1	66 88 101½ 108
Electric Auto-Lite 21/4s debs 1950		*149 *101¼ 102 105% 105% 112% 112¼	4 4	155 157 102 102% 105 106% 111 127%	S F mige 3½s ser A	F-A	=	*1005% *1005% *98	=	100% 100% 100% 102 95½ 98½
El Paso & S W 1st .5s. 1995 5s stamped 1965 Eric Railroad Co— Gen mtge inc 4½s series A. 2015		112% 11274 112 77 76½ 77½	• 49	124½ 124½ 75 103¼	1st & ref sink fund 5s 1964 5s stamped 1964 1st & ref sink fund 5s 1974 5s stamped 1974	F-A F-A	Ξ	87 88 * 95 * 87%	12 	87 99 ³ / ₄ 93 96 92 ¹ / ₂ 99
State	A-O , J-J , J-J , M-S	*99 *92½ 97 93 93 *98 101	 10	103 106% 97½ 106 92 106	Leh Val Harbor Term gtd 5s1954	F-A J-J	71% 	71½ 74½ 75 77	20 18	71½ 87¼ 75 96¼
Ohio Div 1st mtge 31/451971	M-S	*98 101 *105¾	Ξ	106 1061/4	Lehigh Valley RR— 4s stamped modified	- M-N - M-N	38 42	34½ 38½ *33¼ 38½ 38% 43	419 90	33 65 31 60 35 1/8 69
Firestone Tire & Rub 3s deb 1961 #Florida East Coast 1st 4½s 1959		05½ 105¼ 105%	25	103% 106%	5s stamped modified2003	M-N A-O A-O	36½ 48¼ 76	36½ 36½ 44½ 48½ 75 78½ *127½	32 8	35½ 62¾ 40¼ 73½, 75 94⅓ 128 136½
Alst & ref 5s series A 1974 ACertificates of deposit 1956 Francisco Sugar coll trust 6s 1956		- *100 ¼ 102 ½ 63 60 ½ 69 - *- 79 - *103 ¼ 106	- 118 	100 104 59 90 70 88½ 101½ 108	Lex & Eastman 1st 50-yr 5s gtd. 1965 Liggett & Myers Tobacco 5s. 1951 Little Miami gen 4s series A. 1962	A-O M-N		115 115 *118 118½	2	115 120%
	G				Long Island unified 4s 1949 Guaranteed ref gold 4s 1949 4s stamped 1949 Lorillard (P) Co deb 5s 1951	M-S M-S M-S F-A	Ξ	104 104 18 105 105 *114 116	14 1	104 107% 104½ 107% 114 120
Gas & Elec of Berg Co cons 5s	J-D M-S	*101% 76% 78%	 82	76% 89	Jouisville Gas & Elec 3½s1966	A-O M-S	 106¼	104 104¼ 106¼ 106¼	48 2	103½ 106¼ 104% 107% 107½ 113¼
Grays Point Term 1st gtd 5s 1965 Great Northern Ry Co— General 5 2s series B 1952	M-N 1 J-D 1	01% 101% 101% *100% 103 16% 116% 116%	29 . 19	101 % 105 % 102 % 102 % 115 ½ 122 %	1st & ref M 3%s series F2003 1st & ref M 2%s ser G2003 St Louis Div 2d gold 3s1980	A-O A-O M-S M-N	95 	107½ 107½ 95 97 104¼ 104¼ 111½ 111½	5 35 5 7	95 105 102¼ 106 111¼ 119
Grass Foint 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	0-7	131% 131% 121 123 0710 10710 10718	3 9 12	131% 140% 121 134% 107% 110%	Atl Knox & Cinc Div 481955					
Gen mtge 3 %s ser N 1990 Gen mtge 3 %s ser O 2000 Gen mtge 2 %s ser P 1982 Gen mtge 2 %s ser Q 2010 Gen mtge 2 %s ser R 2010 Gen mtge 2 %s ser R 1961 AGreen Bay & West deb ctfs A Debentures cff B			15 30 5 23	100 107 99 107 95¼ 1005/8 86 91%	Maine Central RR 4½s ser A1960 1st mtge & coll 4s ser B1954	J-D J-D	M	73 76 101 101	6	73 89% 101 103 87% 96
Gen mtge 2¼s ser R 1961 AGreen Bay & West deb ctfs A ADebentures ctfs B.	J-J Feb Feb	97½ 97¾ 70 70 8½ 85%	27 2 11	97¼ 99½ 70 79. 7¾ 17¾	Manati Sugar 4s sink fund_Feb 1 1957 △Manila RR (Southern Lines) 4s_1959 Mead Corp 1st mtge 3s1966	M-N M-N J-D M-N	103%	90 92 *63 1/8 100 103 1/2 103 5/8 * 107	18 16	75 75 103 1/4 104 105 3/4 108 1/4
ADebentures etfs B. Greyhound Corp 3s debs. 1959 Gulf Mobile & Ohio 4s series B. 1975 Gen mige inc 5s series A. 2015 Ist & ref 3%s series D. 1969		104 104 102 102 *75 84% 99½ 99½ 99%	1 1 106	103 104% 102 107¼ 98% 104¼ 98 104	Metropolitan Edison 1st mtge 2%s_1974 Metrop Wat Sew & Drain 5½s1950 ‡§△Met West Side El (Chic) 4s1938 Michigan Central—	. A-O F-A	Ξ	*100¾ 101% *20½ 21½	Ξ	99¼ 103½ 19 28½ 100¾ 102
1st & ref 3%s series D 1969 Gulf States Util 1st M 2%s 1976		9914 9938	39	991/4 1011/2	Jack Lans & Sag 3½s1951 1st gold 3½s1952 Ref & impt 4½s series C1979 Michigan Cons Gas 1st mtge 3½s 1969	M-S M-N J-J M-S	: : -	*100¾ * 108⅓ * 99⅙ 109½ 109⅙		105 108 103 107 109½ 113
Hackensack Water 1st mtge 2%s_1976 Hocking Valley Ry 1st 4½s1999	A T T		1	. 100 104	‡§△Midland of N J 1st ext 5s1940 Minn St Paul & Sault Ste Marie—	A-O	-	*40 631/8	 13	64 97 87 1061/8
Household Finance Corp 234s 1970 Hudson Coal 1st s f 5s series A 1960	M-N J-J	*119 139 % *90 99 % 100 100 77 ½ 77 ¼ 79	20 41	139½ 150 100 104½ 100 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-J J-D	87 44 1/4 80 1/2	40 47 80½ 82¾	67 62	40 84 80½ 101
Hudson Co Gas 1st gold 5s1949 Hudson & Manhattan 1st 5s A1957 - △Adj income 5sFeb 1957	M-N F-A	*109% 110% 60% 59 63½ 24% 24 26%	105 140	110 1/4 113 3/6 59 80 3/4 24 45	Prior lien 5s series A1962 40-year 4s series B1962 Prior lien 4½s series D1978	J-J J-J J-J	78½ 70	77 79 70 70¼ 70 71¼ 70 77	29 23 47 177	77 101¾ 70 96½ 70 98% 69 114%
	I			in the second	* A Cum adjust 5s series AJan 1967 †Missouri Pacific RR Co	A-O F-A	74¾ 72½	70 77 68 75	129	68 1021/2
Illinois Bell Telep 2¾s series A 1981 Illinois Central RR— 1st gold 4s 1951	J-J 1 J-J	03½ 103 103½ 104 104	5 1	103 1085 ₈	Δ deneral 4s Δ1st & ref 5s series F1977 Δ1st & ref 5s series G1978	M-S M-S M-N	271/4 727/8 721/2	23½ 285% 68 75 68¾ 76¼	900 530 120 461	23% 64¼ 65½ 103 68 103 14% 46¾
Illinois Bell Telep 2 % series A 1981	J-J A-O M-S	100¼ 100½ 100½ 100½ °68	4 5	100¼ 104¾ 100½ 104⅓	△Conv gold 5½s1949 △1st & ref gold 5s series H1980 △1st & ref 5s series I1981	A-O	20½ 72¾ 72%	69 75 68 75	139 282	66½ 103 65½ 102¾
Refunding 4s 1952 1955	A-O M-N J-J -M-N	93 93 88 88 88% 100 100 88 88 89½	5 7 6 10	91½ 108 88 107 97¼ 106 88 104½	Moh'k & Malone 1st gtd bold 4s1991 Monongahela Ry 31/4s series B1966 Montreal Tramways 5s ext1951	J-J	105¾ 102	78 78 105 ³ / ₄ 105 ³ / ₄ 102 102 *103	1 4 1	78 94 105¾ 106% 100 103 102% 103½
Cairo Bridge gold 4s1950	J-D	93 94 76½ 72½ 76½ *107	17 132	93 108½ 72½ 97% 106 106	Morrell (John) & Co 3s debs	J-D M-N	57½ 65% 61	56½ 60¼ 65¾ 67% 59 62%	77 42 111	56½ 745/8 65¾ 89¼ 58¼ 83¾
Omaha Div 1st gold 3s-1953 Omaha Div 1st gold 3s-1951 St Louis Div & Term gold 2s-1951	J-J F-A	*- 102 98 98 *93½ 99½ 93¼ 93¼	$\frac{-2}{6}$	102 102½ 98 106 99¾ 103 93¼ 102¾	Mountain States Tel & Tel 2%s1986 Mutual Fuel Gas 1st gtd 5s1947	M-S	=-	98¾ 99¾ * 110	34 	98¾ 103⅓ 103½ 103⅓
Springfield Div 1st gold 3½s1951 Western Lines 1st gold 4s1951 Registered	J-J J-J	97½ 97 97 *100 99¾ 99¾	$-\frac{3}{2}$	97 106¼ 99¾ 106½	v. shuttle Chattanagga & St Louis		N			100
Joint 1st ref 5s series A 1963 1st & ref 4½s series C 1963	J-D	98% 98% 98% 85¼ 83 97¾ 80% 79 81	148 98	98 105 ½ 79 106 % 76 % 102	Nashville Chattanooga & St Louis— 1st mtgc 3s ser B1986 National Dairy Products 2¾s debs.1970 National Steel 1st mtge 3s1965	A-O	106	*98 99¾ 101¾ 102½ 105% 106½	52 18	100 103¾ 101¾ 105¾ 103½ 106½ 106 110
1st ref mtge 4s ser D1963 For footnotes see page 1893.	J-D	*72½		7034 961/4	‡∆Naugatuck RR 1st gold 4s1954	M-N			3,	

NEW YORK BOND RECORD RANGE FOR WEEK ENDING OCTOBER 11

				RAN	GE FOR WEEK E	NDING OCTOBER 11	1		200 a 18 11 1		
BONDS Neil York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds 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	Bonds Sold No.	Range Since January 1 Low High
Newark Consol Gas cons 5s1948 \$‡ \(\triangle \trian	J-D J-J	=	Low High *107 * 95%	No. 	Low High 107¼ 110½ 98 105½	Peoples Gas L & C ref 5s1947 Peoria & Eastern 4s ext1960 ^\Delta\text{Income 4s} Apr 1990	M-S A-O Apr	65½ 	*103 52 65 ½ 66 ½ * 40 %	34	103 106 1/2 65 1/2 94 40 83
‡∆Consol gtd 4s1945 New England Tel & Tel 5s A1952 1st gtd 4½s series B1961 N J Junction RR gtd 1st 4s1986	J-J J-D M-N F-A	Ξ	* 94% 109½ 109½ 123¾ 123¾	1 5	95 103% 109¼ 114¼ 123¾ 127½ 118 118	Peoria & Pekin Union Ry 5½81974 Pere Marquette Ry 3¾s ser D1980 Phila Balt & Wash 1st gold 4s—	F-A M-S	98%	*106 985% 993/4	36	106 10714 98% 105%
New Jersey P & L 1st mtge 3s1976 New Orleans Great Nor 5s A1983 N O & N E 1st ref & imp 4½s1952	F-A M-S J-J J-J	Ξ	* 108 103 103 104 104½	9 11	118 118 107½ 110 102 108 104 108¼	General 5s series B 1974 General gold 4½s series C 1977 Philadelphia Co coll tr 4¼s 1961	F-A J-J J-J J-D	107 103½	* 127% 106¼ 107 103½ 103¾	 10 10	137 1421/2 130 135 1053/4 1081/2 1031/2 108
New Orleans Term 1st gtd 4s1953 ‡New Orleans Texas & Mexico Ry—	J-J	104	104 104	- 4	103 1111/4	Phila Electric 1st & ref 2 ³ 4s1971 1st & ref M 2 ³ 4s1967 1st and ref 2 ³ 4s1974 ‡§△Philippine Ry 1st s f 4s1937	M-N M-N J-J	103 1/4	103 ¼ 103 ½ *101 ½ 102 % 10 ½ 11 ¼	21 	103¼ 107 102¾ 107 9½ 26
$^{\ddagger \Delta \text{Non-cum}}$ inc 5s series A 1935 $^{\Delta \text{Certificates}}$ of deposit 1954 $^{\Delta \text{Certificates}}$ of deposit 1954	A-0 Ā-0	٠Ξ	73 73 * 87 85 91 *87	5 11	73 92 % 84 ½ 90 85 109 90 106	ACertificates of deposit	F-A	Ē	*9 11 1031/8 1031/4		17½ 21 102¾ 105½
Δlst 5s series C1956 ΔCertificates of deposit Δlst 4 %s series D1956	F-A F-A	 88	91½ 91½ * 90¾ 88 88		91½ 108 90½ 106 88 104	Pittsburgh Cinc Chi & St Louis— Series E 3½s gtd gold	F-A J-D M-N	<u>-</u>	*1035/8 * 118	- 	105¼ 106¼ 117½ 122%
ΔCertificates of deposit Δ1st 5½s series A1954 ΔCertificates of deposit	Ā-Ō	90 	90 92½ * 100 ·	66 	94¾ 95¾ 90 109½ 91½ 107⅓	Series G 4s guaranteed	F-A F-A M-N	= =	* 124 ¼ 126 ½ 126 ¾ *127 130	5	120¼ 123 126½ 134¼ 126½ 135
N Y Central RR 4s series A1998 Ref & impt 4½s series A2013	F-A A-O A-O	68 ³ / ₄ 74 83 ¹ / ₂	65 69½ 70½ 74¾ 80¾ 82¾	294 507 201	65 99¾ 70½ 98¼ 80¾ 102¾	Gen mtge 5s series A	J-D A-O A-O	=	125½ 125½ *102% 104 103 103	5 -1	125½ 128¼ 129 142 103 109
Ref & impt 5s series C 2013 N Y Cent & Hud River 3½s 1997 3½s registered 1997 Lake Shore coll gold 3½s 1998 12 registered 1998	J-J J-J F-A	190 	90 92½ 92 92 *77% 81½	31 1	90 114 1/8 92 109 1/2 77 100	Pittsb Coke & Chem 1st mtge 3½s.1964 Pittsburgh Consolidation Coal— 3½s debentures1965	M-N J-J	102½ 100¾	102½ 102½ 100 100¾	4 8	102½ 104½ 100 105
Lake Shore coll gold 3½s 1998 3½s registered 1998 Mich Cent coll gold 3½s 1998 3½s registered 1998 New York Chicago & St Louis—	F-A F-A F-A	Ξ	* 9678 74 74½ * 80	-3 	87 95 73½ 97½ 80 93¼	3½s debentures 1965 Pitts Steel 1st mtge 4½s 1950 1st mtge 4½s series B 1950 Pitts & W Va 1st 4½s series A 1958	J-D J-D J-D	=	*103½ 105 103 103 92 93½	 3 10	104 106 102¾ 106 92 103⅓ 90⅙ 102⅓
Ref mtge 3¼s ser E1980 1st mtge 3s ser F1986	J-D A-O	98½ —	98½ 98½ * 97%	22 	98½ 106 98¾ 100%	1st mtge 4½s series B 1959 1st mtge 4½s series C 1960 Pitts Young & Ash 1st 4s ser A 1948 1st gen 5s series B 1962	A-O A-O J-D F-A	89 —	*88 90 88 90½ *103 127 127	36 	90 % 102 % 88 102 % 103 % 105 % 127 127
N Y Connecting RR 2%s ser B 1975 N Y Dock 1st gold 4s 1951 N Y Edison 34s series D 1965 1st lien & ref 34s series E 1966	A-O F-A A-O	100¾ 103⅓ 103⅓	100½ 100% 99¾ 101 103⅓ 103¼	6 15 7	100½ 106⅓ 99¾ 105 102¾ 104%	1st gen 5s series B	J-D J-D J-J	:	*128 *118½ 100 100	 13	 99 1021/a
N Y Gas El Lt H & Pow gold 5s. 1948 Purchase money gold 4s. 1949 N Y & Harlem gold 3½s. 2000 Mtge 4s series A 2043	A-O J-D F-A M-N	= = .	105¼ 105¼ · 108 108½ *106¾ *100	9	105¼ 107 *108 111¼ 106% 109 113 118%	Potomac El Pwr 1st M 3¼s1966 1st mortgage 3¼s1977 ‡△Providence Securities 4s1957	J-J F-A M-N	. =	106½ 106½ 16½ 16½	7 16	105¼ 107 112 113 16% 45¾
N Y Lack & West 4s series A 1973	J-J J-J M-N	=	* 110 * 112 * 84 1/8	=	115 115 14 115 119 14 86 1/2 96	‡AProvidence Terminal 4s1956 Public Service El & Gas 3¼s1968 1st & ref mtge 3s1972	M-S J-J M-N	=======================================	* 110% * 109¼ * 108%	=	108 108 109 112% 107% 110%
4½s series B 1973 ‡N Y New Haven & Hartford RR ANon-conv deb 4s 1047	M-N		* 91	-	96 103%	1st & ref mtge 5s2037 1st & ref mtge 8s2037	1-P	=	*1621/8 *235		160 165 240 251%
ΔNon-conv deb 48. 1947 ΔNon-conv deb 3½s 1947 ΔNon-conv deb 3½s 1955 ΔNon-conv deb 4s 1955	M-8 M-8 A-0 J-J	33½ 36	34½ 36¾ 30¾ 36 30 35 30½ 38	13 27 69 230	33½ 77¾ 30¾ 75 - 30 75¼ 32 78 -		. (2 ·			
ΔDebenture certificates 3½s1956 ΔConv deb 6s	M-N J-J J-J	36 33½ 42½	33 % 38 30 36 38 ½ 44	96 184 314	32 78 30 75 38½ 83	Quaker Oats 25/s deb1964	j-J	 .	*101% 102	_	101½ 105¼
ADollateral trust 6s	A-O M-N J-D	69 19 40½	69 70 17¼ 21¾ 37 42¼	35 310 312	67% 93 17 50½ 37 81	gradient er en en de gradient gewenne g	·	2	**************************************		
18t 4s1954 ‡△N Y Ont & West ref 4sJune 1992 △General 4s1955	M-N M-S J-D	11½ 	*101% 104 10% 12¼ 5 5¾	226 191	102 ³ / ₄ 111 10 ³ / ₈ 26 ³ / ₄ 5 15 ³ / ₄	Reading Co 1st & ref 31/s ser D_1995 Revere Copper & Brass 31/s1960 1\$ARio Grande West 1st gold 4s_1939	M-N M-N J-J	96 1/2 	96 97½ 102 102 96 98	43 2 45	96 105½ 101¾ 104½ 96 115½
N Y Power & Light 1st mtge 2\%s.1975 N Y & Putnam 1st cons gtd 4s1993 N Y Queens El Lt & Pow 3\%s1965 N Y Steam Corp 1st 3\%s1963	M-S A-O M-N	=	101 102 1/8 74 74 *104 5/8 107	36 6 -5	101 106 ³ / ₄ 73 90 ³ / ₄ 104 ¹ / ₂ 107 ¹ / ₄	Δ1st cons & coll trust 4s A1949 Rochester Gas & Elec Corp—	A-0	51	49 52	43	49 88
‡\$△N Y Susq & W 1st ref 5s1937 \$△2d gold 4½s1937	J-J J-J F-A		* 42	3	104½ 108¾ 40 75 37 42	Gen mtge 4½s series D1977 Gen mtge 3¾s series H1967 Gen mtge 3½s series I1967	M-S M-S M-S M-S	=======================================	*125¾ *108½ *107½ * 110¾	Ξ	125% 125% 109 109 108% 108% 108% 109%
\$∆General gold 5s1940 \$∆Terminal 1st gold 5s1943 1\$∆ N Y West & Bost 1st 4½s1948 Niagara Falls Power 3½s1966	F-A M-N J-J	15 191/8	14% 15 * 96 17% 21%	30 216	14% 32¾ 95 100 17 49	Gen mtge 3¼s series J1969 ‡\$AR I Ark & Louis 1st 4½s1934 ‡ARut-Canadian 4s stpd1949 ‡\$ARutland RR 4½s stamped1941	M-S J-J J-J	9 1/8 10 1/2	43½ 45 9½ 9⅓ 10 12	19 8 17	42 74 91/8 201/4 10 24
Norfolk Southern Ry Co-	M-S A-O	109 37½	109 109 35¼ 38½	15 96	108 109 1/4 35 1/4 71			S			
Noriolk & Western Ry 1st gold 4s_1996 North Central gen & ref 5s1974 Gen & ref 4½s series A1974	A-O M-S M-S	=	132 134 ***********************************	30 	132 143 138½ 143¼ 128 133½	Saguenay Power 3s ser A1971 St Jos & Grand Island 1st 4s1947	M-8 J-J	-	*103 103% 100% 100%	- ī	103½ 107 100¾ 102¼
Northern Pacific Ry prior lien 4s_1997 4s registered1997 Gen lien ry & ld gold 3sJan 2047	Q-J Q-J Q-F	109 1/4 71	109 ¼ 110 ½ 107 107 69 ½ 73	50 1 109	108½ 127¾ 107 122¾ 69½ 94¾	St. Lawr & Adir 1st gold 5s1996 2d gold 6s1998 St L Rocky Mt & P 5s stpd1955	J-J A-O J-J	Ξ	 100 100	 	94% 98 87 100¼ 99¼ 102%
3s registered 2047 Ref & impt 4½s series A 2047 Ref & impt 5s series C 2047 Ref & impt 5s series D 2047	Q-A J-J J-J	92 ³ / ₄ 94	*66 73 90¾ 92¼ 92½ 96%	51 24	92½ 112 90 110 95 112	‡St Louis San Francisco Ry— ^Prior lien 4s ser A1950 ^Certificates of deposit	J-J	401/4	36½ 41¼ 39¼ 39¼	631 4	36 73% 37% 73
Northern States Power Co	J-J M-S	98	95 96½ 97 98	22 88	101¼ 106½ 97 106½	Δ Prior lien 5s series B1950 Δ Certificates of deposit Δ Cons M 4½s series A1978	J-J <u>M-</u> S	42½ 42¾ 31½	39 43 42% 42% 28 31% 28 29½	112 2 1,107 25	38¼ 78½ 41½ 77½ 28 52¾ 27% 52⅓
(Minn) 1st mtge 2¾s 1974 1st mtge 2¾s 1975 (Wisc) 1st mtge 3½s 1964	F-A A-O M-S	Ξ	101¾ 101¾ 101¼ 102 108¼ 108¼	28 1	101¾ 105½ 101¼ 106½ 106½ 108%	ΔCertificates of deposit stpd ‡St Louis-Southwestern Ry— 1st 4s bond certificates1989	 м-N		101% 101%	2	100½ 120
						△2d 4s inc bond ctfsNov 1989 \$△1st term & unifying 5s1952 △Gen & ref gold 5s series A1990	J-J J-J J-J	63 72	63 66 71% 72	62 23	87¼ 100 63 93 62 105 114½ 114½
‡Ogdensburg & Lake Champlain Ry—		0				St Paul & Duluth 1st cons gold 4s_1968 #\$\times \text{St P & K C Sh L gtd 4\%s1941}\$ St Paul Union Depot 3\%s B1971 Scioto V & N E 1st gtd 4s1989	J-D F-A A-O M-N	38	*112 37½ 41 106¼ 106¼ *129¾	138 15	35 63½ 105¾ 106½ 129½ 132¾
△1st guaranteed 4s 1944 Ohio Edison 1st mtge 3s 1974 1st mtge 2¾s 1975 Oklahoma Gas & Electric 2¾s 1975	J-J M-S A-O F-A	15 105 	15 15 104¾ 105¼ *104¾ 105¼ 101 101⅓	3 37 21	15 29 104 ³ 4 108 ⁵ / ₈ 100 ¹ / ₂ 106 100 ¹ / ₄ 105	Scioto V & N E 1st gtd 4s		99%	98½ 100	217 994	97½ 101¾ 56 90½
Granding Gas & Electric 2748	A-O	Ξ.	101 101 ¹ / ₈ 104 104 ³ / ₄	21 24	100 ¹ / ₄ 105 104 109 ⁵ / ₈	AGen mtge 4½s ser A	J-J F-A J-D A-O	69 ¼ 97 97 ¼	*16% 19½ 97 97¼ 97¼ 97¾	30 90	15½ 25½ 97 97¼ 97 101
7.4		P				‡§ \(\text{Silesian-Am Corp coll tr 7s1941} \) Skelly Oil 2\(\text{34s debs} \) 1965	F-A J-J J-D	61 98½	61 61 101 % 101 ½ 98 % 98 %	6 35 100	56 80 100¼ 105 97½ 100%
Pacific Gas & Electric Co— 1st & ref mtge 3½s series I—1966 1st & ref mtge 3s series J—1970 1st & ref M 3s series K——1971	J-D J-D J-D	105 105	*108¾ 105 105	38	108½ 109⅓ 105 109⅙ 105 1101/	Socony-Vacuum Oil 2½s1976 South & Nor Ala RR gtd 551963 Southern Bell Tel & Tel Co—1979	A-0	-	*126 *107¼ 107½	 	128 129 107½ 112½
1st & ref M 3s series L 1974 1st & ref M 3s series M 1979 1st & ref mtge 3s ser N 1977	J-D J-D J-D J-D	105 105½ 	105 105 105 106 105½ 106½ * 106	29 30	105 110½ 105 110¼ 105½ 111% 106½ 111	3s debentures1979 2% debentures1985 Southern Indiana Ry 1st mtge1994 Southern Pacific Co—	J-J F-A J-J	101 96½	101 102½ 96½ 96½	24 4	101½ 108 96½ 114½
Pacific Tel & Tel 23/45 debs1985 Paducah & Ill 1st s f gold 41/2s1955 Paterson & Passaic G & E cons 5s_1949	J-D J-J M-S	101	1005% 101½ *104 *1075%	55 	106½ 111 100% 107¾ 107 107 108½ 111	Southern Pacific Co- 1st 4½s (Oregon Lines) A	M-S M-N M-N	99 96 1/4 97 106 1/4	961/2 981/4	132 199 142 26	93 108¼ 90¼ 106¾ 92½ 110½ 105 107
Pennsylvania-Central Airlines— 3½s conv inc debs1960 Pennsylvania Co—	A-O	90½	87½ 92½	453	87½ 125¾	Southern Pacific RR Co— 1st mtge 2%s ser E————————————————————————————————————	A-O J-J J-J	106 1/4 86 1/2	92 92¼ 86¾ 88	- 8 35	90% 102¼ 84¾ 93½
Gtd 4s series E trust ctfs1952 Pennsylvania Glass Sand 3½s1960 Pennsylvania Power & Light Co—	M-N J-D) =	*108¼ 110 *104½	==	107% 113% 102½ 104½	Southern Ry 1st cons gold 5s1994	J-J	 119	91½ 91½ 118 119½	39 38 88	91 97 116 145 98½ 109½
1st mtge 3s 1975 3s s f debentures 1965 'Pennsylvania RR— Consol gold 4s 1948 4s sterl stpd dollar May 1 1948 Consol gold friend live May 1 1948	A-O A-O M-N	1031/4	103 103¾ 103 103¾ 104¾ 104¾	107 4	103 107¼ 103 105¾	Devel & gen 4s series A1956 Devel & gen 6s1956 Devel & gen 6½s1956	A-O A-O A-O J-J	99¾ 108½ 112	107% 109 112 112½ * 124	45 15	107 123 ¼ 110 ¼ 128 122 % 135 ½
	M-N F-A J-D	 114½	104% 104% *122% 114 117	1 40	104 107 104	Mem Div 1st gold 5s	J-J A-O	 	105 1/4 105 1/4	7	105 1/4 109 1/2 100 1/2 107 3/4 46 67 1/2
General 4½s series A 1965 General 5s series B 1968 General 4½s series D 1981 Gen mige 4½s series E 1984 Conv deb 3¼s 1952	J-D A-O J-J A-O	124½ 115¾ 116 103¾	124¼ 124½ 115% 117½ 116 117½	80 114 19	123½ 139½ 115 135½ 115½ 135%	ASpokane Internat 1st gold 4½s_2013 Stand Oil of Calif 2¾s debs1966 Standard Oil (N J) deb 2¾s1971	Apr F-A M-N J-J	 98 	104 ³ / ₄ 104 ³ / ₄ 97 ³ / ₄ 98 ³ / ₈		1041/4 1071/4 971/2 991/2
Ger 12tge 3 %s ser F1985 For footnotes see page 1893.	J-J	103 %	103½ 104½ 99¾ 100¼	110 54	103 111¾ 99½ 107¼	Sunray Oil Corp 2%s debs1966 Swift & Co 2%s debs1961	M-N	76 	103½ 103½	3	1021/4 108

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING OCTOBER 11

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	
	7	•				
Terminal RR Assn of St Louis—						
Ref & imp M 4s ser C 2019	J-J		1291/2 1291/2	1	1291/2	1371/2
Ref & imp 2%s series D1985	A-0		1031/2 1031/2	5	1031/2	
Texas Corp 3s deb1965 Texas & New Orleans RR—	M-N	106%	106 106½	32	105	108
1st & ref M 3 4s ser B1970	A-O	101	1001/2 101	16	1001/2	1043/
1st & ref M 3%s ser C1990	A-O	941/2	941/2 961/2	38	93	101
Texas & Pacific 1st gold 5s2000	Ĵ-Ď	11.	* 133		132	1521/2
Gen & ref M 3 %s ser E1985	J-J		98 98%	49	98	106
Texas Pacific-Missouri						64,115
Pac Tenn RR of New Orl 3%s_1974	J-D		102% 102%	1	1027/8	
Third Ave Ry 1st ref 4s1960	J-J	98	97 98	49		104
AAdj income 5sJan 1960	A-0	571/4	511/2 581/2	429	49	82%
Tol & Ohio Cent ref & impt 334s_1960 Trenton Gas & Elec 1st gold 5s_1949	J-D M-S		* 104 *101¾		103 110	105% 110
Tri-Continental Corp 2%s debs1961	M-8	=	*10034	= ==	101	103
Union Electric Co of Mo 3%s 1971 1st mtge & coll tr 23/s 1975 1\$\$\Dunion Elev Ry (Chic) 5s 1945 Union Oil of Calif 3s debs 1967 23/s debentures 1970 Union Pacific RR 1970	M-N A-O A-O J-J J-D	1033%	*110¼ 112¾ * 102½ * 34% 103% 104 101½ 102	 35 22	109 ³ / ₄ 102 ¹ / ₂ 34 103 101 ¹ / ₂	107 34 1041/
1st & land grant 4s 1947	J-J	10133	10133 102	135	101 12	104%
2 %8S debentures 1976	F-A	1021/2	1021/4 1021/2	16	102	1071/2
RUI MIGO 21/28 series C 1001	M-S	95	933/4 951/2	43	933/4	995/8
United Biscuit 23/4s debs 1966	A-O		102 102%	14	1013/4	
U S Rubber 2%s debs1976 Universal Pictures 3%s debs1959	M-N	991/2	99½ 99½	5	99	1011/2
	M-S	101	100¾ 101%	42	1001/2	10474
		7		*		
Vandalla RR cons g 4s series A1955			415	para sain		
Virginia Electric & Power Co-	F-A M-N	=	* 115 * 116	1 4- 2 4- 	111 114	111
18t & rei mtge 23/s ser E 1075	M-S		101 1013/4	27	101	1061/2
va from Coal & Coke 1st gold 5s 1949	M-S		*1001/2		100	104
Va & Southwest 1st gtd 5s2003	J-J		* 115		1221/2	
1st cons 5s 1958 Virginian Ry 3s ser B 1995	A-0	103	102½ 103	13	991/2	
1995	M-N	1043/4	104% 105%	71	1043/8	TIO

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's or Fri Bid & Low	day's Asked	Bonds Sold No.	Range	Since ary 1 High
	1	N .				al.	
Wabash RR Co-			1.4			W	1
△Gen mtge 4s inc ser AJan 1981	Apr			91%		92	102
△Gen mtge inc 4¼s ser B_Jan 1991	Apr	851/2	85	85 1/2	7	83 %	99
1st mtge 3¼s ser B1971	F-A	33 /2	*97	991/2		97	1061/4
Walworth Co conv debentures 31/4s_1976	M-N	97	951/4	97	81		1071/4
Ward Baking Co 5½s debs	ATAMO WAY AT		escha di se	4 4 4 4 4	7.5		
(subsordinated)1970	A-0		105 1	.05	15	103	1101/2
Warren RR 1st ref gtd gold 31/282000	F-A			61			68 Va
Washington Central Ry 1st 4s1948	Q-M		*1011/2 1				10414
Washington Terminal 25/8s ser A_1970	F-A		larger a second			102 1/2	
Westchester Ltg 5s stpd gtd1950	J-D		*1133/4 1			114	1171/4
Gen mtge 3½s1967	J-D	105	105 1		7	105	1071/2
West Penn Power 31/2s series I1966	J-J		108 1/8 1		5	106	109
Western Maryland 1st 4s1952	A-0	105 3/8	105 1/8 1		37	1041/2	
Western Pacific 4½s inc ser A2014 Western Union Telegraph Co—	May	98%	98%	993/4	72	961/2	1161/2
Funding & real estate 4½s1950	M-N	921/4	90%	047/	82	901/2	109
25-year gold 5s1951	J-D	90		911/2	137	87	108
30-year 5s1960	M-S	91		92	121		971/4
30-year 33				1,14,17,167	All Lines A	15 15	A. 153
Westinghouse El & Mfg 21/8s1951	M-N		1021/41	1021/4	3	1011/2	103%
2% debentures1971	M-S		1011/2 1	1011/2	7	-47	
West Shore 1st 4s guaranteed2361	J-J	681/8	67	703/4	85	65	941/2
Registered2361	J-J	65	64	68	67	64	91
Wheeling & Lake Erie RR 4s1949	M-S		10634 1	1063/4	5	10634	109%
Gen & ref M 23/4s series A1992	M-S		99 1/8		5	991/4	
Wheeling Steel 31/4 series C1970	M-S		*1051/4 1	106		105 1/8	108
Wilson & Co 1st mortgage 3s1958	A-O		*103]	1033/4		1021/2	106
Winston-Salem S B 1st 4s1960.	J-J		*117			117%	
‡§△Wisconsin Central 1st 4s1949	J-J	66	631/4		103	58	90
△Certificates of deposit			653/4		5	65	871/2
§∆Su & Du div & term 1st 4s1936	M-N	211/4		24	135	21	56
△Certificates of deposit	4		221/2	221/2	1		51
Wisconsin Electric Power 25/8s1976	J-D		1001/4 1	.00%	21		1021/2
Wisconsin Public Service 31/4s1971	J-J		*1091/8			109	110

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 Benkruptcy Act, or securities assumed by such companies.

*Friday's bid and asked prices: no sales being transacted during current week.

*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 cutside the regular weekly range are 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 Oct. 5 and ending the present Friday (Oct. 11). 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.

STOCKS New York Curb Exchange	Friday Last	Week's Range	Sales for Week			STOCKS New York Curb Exchange	Friday Last	Week's Range	Sales for Week		
	Sale Price	of Prices	Shares	THE REPORT OF THE PARTY OF THE	ce January 1		Sale Price		Shares	Range Since	e January High
Par F-Brill Motors warrants		Low High		Low	High	Par	71/2	Low High 65% 77%	5,300	6% Oct	15% J
me Aluminum Allove 1	4 1/8 9 5/8	43/4 57/8 83/4 95/8	1,300 3,300	4¾ Oct 8¾ Oct	11½ Feb 22 Jun	Argus Inc1 Arkansas Natural Gas common*	4	31/4 41/8	5,200	31/4 Oct	8 J
me Wire Co common 10		20 201/8	130	20 Oct	30½ Jan	Common class A non-voting*	41/8	3 1/4	16,000	3% Oct	81/4 A
D F Co5	57/8	53/4 6	500	41/2 Aug	13% Jan	6% preferred10		101/8 101/4	1,100	9¾ Sep 110¾ Oct	11 J 115½ F
D F Co5 ro Supply Mfg class B1 new Surpass Shoe Stores*	37/8	35/8 37/8 261/2 261/2	2,800	3½ Sep	7¾ Feb	Arkansas Power & Light \$7 preferred_*		111 111 12 13%	2,900	12 Oct	27½ J
nsworth Mfg common5	111/2	113/8 121/4	1.800	26½ Oct 11½ Sep	26½ Oct 21 Apr	Aro Equipment Corp2.50 Ashland Oil & Refining Co1	95/8	91/2 10	1,100	91/a Sep	14% M
nsworth Mig common 5.7 r Associates Inc (N J) 1.7 r Investors common 2.2 Convertible preferred 10.7 reon Mfg Corp common 50c.	/2	123/4 131/8	800	12½ Sep	23½ Feb	Associated Electric Industries—					
Investors common2		33/4 4	500	3¾ Oct	5¾ Feb	American dep rects reg£1	 -	13/8 15/8	2,300	10% Jan 1% Oct	12¼ M 3¾ F
eon Mfg Corn common 50g	53/8	43/4 61/8	30.600	37 Sep 434 Oct	38 Aug	Associated Laundries of America* Associated Tel & Tel class A*	Ξ	1% 1% 5 ½ 5 ½	800	5 Sep	11¾ Ĵ
Oc convertible preferred10	578	91/2 101/2	2,100	9½ Oct	17½ Jan 22¾ Jan	Atlanta Birm & Coast RR Co pfd_100			0. 1		
-Way Electric Appliance3	51/4	51/8 51/2	2,300	43/4 Aug	9% Jan	Atlantic Coast Fisheries1	83/4	8 10	6,000	7% Sep	161/4
6						Atlantic Coast Line Co50	583/4	55 583/4	200 28,700	55 Oct 5 Oct	91 135/8
bama Great Southern50 bama Power 4.20% pfd100	88	85½ 110 107 108¼	280 175	85½ Oct 107 Oct	133¾ Jan	Atlas Corp warrantsAtlas Plywood Corp1	5 % 30	5 6 ¹ / ₄ 28 ¹ / ₄ 32	4,200	24 Jan	38 1/2 N
ska Airiines Inc1	47/8	41/4 53/8	2,000	41/4 Oct	111 Aug 12 May	Automatic Products1	81/2	8 9	600	8 Oct	18 % J
s & Fisher common1		10% 10%	100	10 1/8 Sep	16 Jun .	Automatic Products1 Automatic Voting Machine*		61/2 67/8	700	6½ Oct	101/2
d Int'l Investing \$3 conv pfd*		29 29	25	29 Oct	48 Jan	Avery (BF) & Sons common5	===	11% 12	700	11½ Oct 25½ Feb	22½ 28
ed Products (Mich) common5	-	19 20	. 600	16 Sep	29 May	6% preferred25 Ayrshire Collieries Corp1		29 291/4	300	26% Jan	41 1
rfer Bros Co common ** ninum Co common ** % preferred ** 100	641/4	601/2 68	7.000	11 Sep 60 Sep	15 Mar 90½ May	Ayismie Conteries Corp		20 25/4			
preferred100	1151/4	1141/2 116		x112 Sep	121 Feb				e and a line to the		
ninum Goods Mfg* ninum Industries common*		191/4 191/4	100	181/4 Sep	25½ Feb		14000	В			
ninium Ltd common	=	16½ 17½ 158¾ 161¼	450 950	16½ Oct	26 Jan					-002/ 0-1	63
preferred100		1073/4 1073/8	400	116½ Jan 107¼ Oct	207½ Aug 114½ May	Babcock & Wilcox Co	38%	x36¾ 40¼	3,700	x36¾ Oct	63
rican Bantam Car Co1	41/8	* 33/4 41/4	7,800	334 Oct	51/4 S ep	Baldwin Locomotive— 7% preferred30	411/2	41 411/2	100	401/2 Sep	44
rican Beverage common 1	3	21/2 3	800	2½ Oct	5% May	Baldwin Rubber Co common1		11% 12	300	11½ Sep	20
rican Book Co100 rican Central Mfg1	TE	53 54	230	521/2 Oct	76 Apr 22¼ Jan	Ranco de los Andes	1 1 1 1 1		50	834 Oct	-12
rican Cities Power & Light—	13	101/4 14	3,700	10¼ Oct	22¼ Jan	American shares Barium Steel Corp	- - 6	834 834 538 632	19,600	5% Oct	101/2
ass A25	497/8	49 49%	750	47½ Jan	E9 7117	Barlow & Seelig Mfg.	Ale de	18 m 17 m 18 m			
ass B1	5 1/8	5 57/8	4,800	5 Sep	52 Jun 11½ Apr	\$1.20 convertible A common5		191/4 20	500	19 Sep	25 12
rican Cyanamid Co common10 rican & Foreign Power warrants	461/2	42% 461/2	9.800	411/4 Sep	63¾ May	Basic Refractories Inc1	57	6½ 6½ 21 21	500 25	6½ Sep 17 Jan	32
rican Fork & Hoe common *	13/8 18	11/4 11/2 171/4 191/4	9,900 1,350	1¼ Oct 16 Sep	5% Jan	Bauman (L) & Co common1 Beau-Brummel Ties com1	21	8 9	800	8 Oct	12
rican Gas & Electric10	401/2	391/8 411/4	11,100	37½ Sep	29 Jun 49¾ Apr	Begunit Mills Inc 2.50	231/2	221/2 24	5,000	21% Oct	39%
4% preferred100	1113/4	1101/2 1113/4	425	109¾ Jun	113½ Sep	Beck (AS) Shoe Corp1 Bellanca Aircraft common1	21 1/8	201/8 211/8	1,100	20 1/8 Oct	331/4
rican General Corp common10c						Bellanca Aircraft common1	4 1/8	33/4 41/8	1,100	3¾ Sep 165 Jan	9½ 203
convertible preferred1		31/8 31/4 481/4 481/4	2,500 50	3 Sep 47 Feb	5½ Jun	Bell Tel of Canada100 Benson & Hedges common*	-	<u> </u>		18½ Sep	341/2
DU CONVERTIBLE Dreferred		10 74 10 74	50	51½ Jun	51 Jun 54 Feb	Convertible preferred	_			35 Sep	401/2
ican Hard Rubber Co. 25	16	13 161/4	850	13 Oct	27 Aug	Convertible preferred* Berkey & Gay Furniture1	23/4	23/4 3	7,000	2¾ Sep	6
ican Laundry Mach20 ican Light & Trac common25	33	321/2 333/4	550	32½ Oct	46 Jan			211/8 22	650	19% Jan	241/2
preferred25	x201/4	201/4 22 281/4 281/4	2,700 100	19½ Sep 26½ Sep	29% May	Bickford's Inc common1 Birdsboro Steel Fdy & Mach Co com_*	10.TT	9 9%	500	9 Oct	163/8
ican Mig Co common 25	151/2	141/2 161/2	2,000	14½ Oct	32¾ Jan 24 Jan	Blauner's common*		28 28	25	28 Oct	49
ican Maracaibo Co1	2 1/8	23/4 31/8	7,200	21/2 Sep	5% Jan	Blue Ridge Corp common1	3%	31/4 35/8	10,100 50	31/4 Oct 543/4 Sep	65/8 565/8
ican Metal Products Co2 ican Meter Co*	141/4	14 14½	1,100	14 Oct	14½ Oct	\$3 optional convertible preferred*	2 5	55½ 55½ 21 25	1,200	21 Oct	391/2
ican Potash & Chem class A*	33½ 32¼	33 ½ 34 32 33 ¾	300 225	33½ Oct 32 Oct	57¾ May	Blumenthal (S) & Co* Bohack (HC) Co common*	39	39 401/2	400	37% Sep	703/4
ss B	311/2	301/8 341/2	6.900	30 1/8 Oct	57½ May 57½ May	7% 1st preferred 100	125	122 125	150	122 Oct	150
rican Republics10 rican Seal-Kap common2	13	123/8 131/2	4,900	12% Oct	24% May	Borna Serumser Co 25	1	38 38	90 100	25 Oct 16 Oct	65 311/4
Superpower Corp com10c	53/4 11/2	5½ 5¾ 1½ 1¾	400	5½ Oct	11½ Apr	Bourjois Inc	16 20½	16 16 19½ 21¼	2,400	18½ Sep	271/8
series preferred	501/4	1½ 1¾ 48 52¾	50,900 3,900	1½ Sep 43 Jan	3½ Jan 89 Jun		2072 17	161/8 171/2	1,200	161/8 Oct	311/2
lean Inread 5% preferred5	53/8	51/8 53/8	4,500	51/a Sep	7% Feb	Breeze Corp common 1 Brewster Aeronautical 1 Bridgeport Gas Light Co •	41/4	4 43/8	7,400	4 Sep	5 ½ 31
ican Writing Paper commone or Post Products2	73/4	71/2 / 73/4	1,800	7½ Oct	12½ Feb	Bridgeport Gas Light Co*	7	61/4 71/2	1,700	31 Feb 61/4 Sep	127/8
rman Co Inc common	71/8 8	7 7½ 7¾ 9	500	7 Oct	15% Feb	Bridgeport Oil Co	7	61/4 71/2	1,100	18 Sep	243/4
o-Iranian Oil Co Ltd—	0	174 9	1,600	7% Oct	17¾ Feb	Class A		331/2 331/2	. 10	33 Feb	36
dep rets ord reg			10.0	161/2 July	21 May				-	23¼ Apr	27
ostura-Wupperman1 -Elec Mfg Co new common1		43/8 45/8	600	4 Oct	6% Feb	British American Tobacco— Am dep rects ord bearer£1				1934 Aug	211/2
alachian Elec Pwr 4½% pfd100	71/8	7 71/4	2,700 170	6% Sep	9 1/2 Sep	Am dep rects ord bearerf1 Am dep rcts ord regf1		161/8 161/8	550	16 1/8 Oct	241/2

		YEW YORK CUP	RB EXCHANGE DING OCTOBER 11 Monday, October 14, 19
STOCKS New York Curb Exchange	Friday Week's Sales Last Range for Week	RANGE FOR WEEK EX	STOCKS Friday Week's Sales New York Curb Exchange Last Range for Week Sale Price of Prices Shares Range Since January 1
	Sale Price of Brices (2) Sale Price of Brices (3) Sale Price of Bric	Low High 4½ Sep 7¾ Jan 25½ Jan 31 May 2½ Sep 4½ Jan 6¾ Oct 17 Jun 20¼ Oct 33 Jan 20 Sep 34¼ Aug 100 Jan 102½ Feb 7½ Oct 14½ Jun 35 Oct 50 May 16¼ Mar 30 July 11 Sep 15¾ Jan 15½ Sep 26% Jun 15½ Sep 26% Jun 15% Oct 4 Feb 5% Oct 12¼ Jan 7% Mar 19¼ May	Dennison Mfg class A common
able Electric Products common 500 Voting trust certificates 500 ables & Wireless— American dep rcts 5% pfd £ alamba Sugar Estate alifornia Electric Power 10 alifornia Electric Power 10 alitie Tungsten Corp. amden Fire Insurance 10 anada Bread Co Ltd 10 anada Cement Co Ltd common 6½% preferred 10 anadian Industrial Alcohol— Class A voting 10 Class B non voting 10	C 10	3 Oct 7 Jun 2% Oct 6% May 3 Oct 5 Jan 7% Oct 12% May 7% Sep 13% Jan 5 Sep 11% Jan 20 Sep 25% Aug	E
anada Cement Co Ltd common 6½% preferred 10 anadian Industrial Alcohol— Class A voting Class B non voting anadian Industries Ltd— 7% preferred 10 anadian Marconi apital City Products arman & Co class A Class B Arnation Co common aritalin Co common astie (A M) & Co atalin Cop of America ent Maine Power Co— 3.50% preferred 2.50% preferred 3.50% pref	13½ 14 600 12 13½ 700 1 3¼ 27% 3¼ 10,900 1 30½ 29 30½ 1,000 1 26½ 26¾ 200 1 10 10 10 1 7½ 7 7½ 2,200 1 14¼ 13% 14¼ 6,500 1 22% 21½ 22% 800 1 12½ 6 21½ 22% 800 1 22% 21½ 22% 800 1 12½ 6 58½ 2,980 0 18 16¼ 18½ 3,025 0 51½ 46 58½ 2,980 0 18 16¼ 18½ 3,000 0 18 16¼ 18½ 3,000 0 18 16¼ 18½ 3,000 0 18 16¼ 18½ 3,000 0 18 16¼ 18½ 3,000 0 18 16¼ 18½ 3,000 0 18 16¼ 18½ 3,000 0 18 16¼ 18½ 3,000 0 18 16¼ 18½ 3,000 0 18 16¼ 18½ 3,000 0 18 16¼ 18½ 3,000 0 18 16¼ 18½ 3,000 0 18 16¼ 18½ 3,000 0 18 16¼ 18¾ 3,000 0 18 16¼ 18¾ 3,000 0 18 16¼ 18¾ 3,000 0 18 16¼ 18¾ 3,000 0 18 16¼ 18¾ 3,000 0 18 16¼ 18¾ 3,000 0 18 16¼ 18¾ 3,000 0 18 16¼ 18¾ 3,000 0 17¼ 15 17¼ 775	12% Sep 25½ May 11½ Sep 24¾ May 2½ Sep 4½ Jan 28 Sep 45 Jun 32½ Feb 38 July 20 Jan 33¾ Aug 46 Sep 68 Apr 116 Oct 122 Jun 9 Sep 14¼ Apr 7 Oct 10% Sep 34½ Jan 51 Apr 12 Sep 23¼ July 92 Oct 97½ Aug 18 Jan 34½ July 100 Oct 106 May 6½ Sep 15¼ May 16¼ Oct 166½ Apr 16¼ Oct 52¼ May 46 Oct 166½ Apr 16¼ Oct 52½ May 15 Oct 52½ May 4½ Oct 52½ May 4½ Oct 52½ May 4½ Oct 52½ May 4½ Oct 52½ May 15 Oct 52½ May 4½ Oct 10% Feb	## 4½% prior preferred
Chamberlin Co of America Charis Corp common Cherry-Burrell common Chicago Rivet & Mach Chief Consolidated Mining Schilds Co preferred Cittes Bervice common \$6 preferred 60c preferred 60c preferred B 50c preferred BB City Auto Stamping City & Suburban Homes Clark Controller Co Clavda Menon lights Inc Clayton & Lambert Mfg Cleveland Electric Illuminating Clinchfield Coal Corp Club Alum Products Co Cockshutt Plow Co common Colon Development ordinary Colonial Airlines Colorado Fuel & Iron warrants Colot's Patent Fire Arms	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	137 Oct 184½ May 20¼ Oct 41½ Jun 125 Sep 166 July 11 Oct 15¾ Jun 116 Sep 156 July 10 Oct 21½ Jun 10% Oct 15½ May 16 Sep 32 Jan 4% Sep 6 Aug 3 Oct 9 Feb 9¾ Oct 20 Mar 38 Mar 50 Jun 58 Oct 105 Apr 7¾ Jan 25½ Apr 11¼ Oct 17½ Apr 3¾ Sep 6¾ Jan 15 Sep 43 Jan 29 Sep 50½ July 4 Sep 12½ Jan 25½ Sep 48 Feb	Fairchild Camera & Inst Co. I 1 10½ 10 10¾ 1,100 10 Oct 17% Fel Fairchild Engine & Airplane I 4½ 4% 5 25,900 4½ Sep 8% Fel Fairsthild Engine & Airplane I 1 4½ 22¼ 22¼ 100 20% Sep 26½ Jan Faistaff Brewing I 17¾ 15½ 18¾ 8,600 15½ Oct 40½ Ap Fedders-Quigan Corp. I 13¼ 12½ 13½ 7,900 11% Jan 17% Fel Fedders-Quigan Corp. I 13¼ 12½ 13½ 7,900 11% Jan 17% Fel Fre Association (Phila) 10 25 Jan 29 Fei Fire Association (Phila) 10 2½ 2 2¼ 2,100 2 Sep 2¼ Se 175 York Corp common 10c 2½ 2 2¼ 2,100 2 Sep 2¼ Se 2 div cum pfd 1 41 40 41 150 40 Oct 45 Se 18 tores 1 18¼ 18 19½ 500 18 Oct 31½ Ap Ford Motor of Canada— 20 20¾ 600 19¼ Sep 29¾ Ja Class A non-voting 20¼ 20¼ 20½ 250 20 Sep 35 Ja Class A non-voting 20¼ 20¼ 20½ 250 20 Sep 35 Ja Ford Motor of France— 3 3 100 3 Oct 7¾ Mar Fort Pitt Brewing Co 1 - 8 8 100 7¼ Mar 9½ Ja Fort Pitt Brewing Co 1 - 8 8 100 7¼ Mar 9½ Ja Franklin Stores 1 15¼ 15¾ 14¼ 15¾ 3,400 14¼ Oct 30¼ Mar Franklin Stores 1 15¼ 15¾ 14¼ 15¾ 3,400 14¼ Oct 30¼ Mar Franklin Stores 1 15¼ 15¼ 14¼ 15¾ 3,400 14¼ Oct 30¼ Mar Franklin Stores 1 15¼ 15¼ 14¼ 15¾ 3,400 14¼ Oct 30¼ Mar Franklin Stores 1 15¼ 15¼ 14¼ 15¾ 15¾ 3,400 14¼ Oct 30¼ Mar Franklin Stores 1 15¼ 15¼ 14¼ 15¾ 15¾ 3,400 14¼ Oct 30¼ Mar Franklin Stores 1 26 24¼ 26 750 24¾ Oct 40 Jui S3 conv stock 26 24¼ 26 750 24¾ Oct 150 Jui All Canada— 80 Sep 110 Jui S3 conv stock 100 102 101½ 104 150 101½ Oct 150 Jui Canada— 100 Sep 110 Jui S3 conv stock 100 102 101½ 104 150 101½ Oct 150 Jui Canada— 100 Sep 110 Jui S3 conv stock 100 102 101½ 104 150 101½ Oct 150 Jui Canada— 100 Sep 110 Jui S5 conv stock 100 102 101½ 104 150 101½ Oct 150 Jui Canada— 100 Sep 110 Jui S5 conv stock 100 102 101½ 104 150 101½ Oct 150 Jui Canada— 100 Sep 110 Jui S5 conv stock 100 102 101½ 104 150 101½ Oct 150 Jui Canada— 100 Sep 110 Jui S5 conv stock 100 102 101½ 104 150 101½ Oct 150 Jui Canada— 100 Sep 110 Jui S5 conv stock 100 102 101½ 104 150 101½ Oct 150 Jui Canada— 100 Sep 110 Jui S5 conv stock 100 102 101½ 104 150 101½ Oct 150 Jui Canada— 100 Sep 110 Jui S5 conv stock 100 102 101½ 104 150 101½
Commonwealth & Southern warrant Community Public Service Compos Shoe Machinery— V t c ext to 1956. Vtc ext t	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	% Sep % Jan 30 Sep 42 Apr 2 Oct 9 Feb 20¼ Sep 26% Aug 10½ Oct 10¾ Oct 1½ Sep 5 Jan 44½ Jan 49 Jun 16½ Feb 25 July 70¾ Sep 91 Jan 115 Apr 121 July 115 Apr 121 July 115 Apr 121 July 12½ Sep 6¾ Jan 95¾ July 0 107¼ Sep 112½ Aug 12½ Jan 95¾ July 0 2½ Sep 6¾ Jan 1 3½ Jan 47 Feb 1 3¼ Jan 47 Feb 1 4¾ Sep 33 Feb 0 14¾ Sep 33 Feb 0 1 5¼ Sep 33 Feb 0 1 5¼ Sep 34 July 0 6 Oct 7½ Sep 0 1 Oct 26¾ July 0 3½ Oct 14¾ Feb 0 1 Oct 26¾ July 0 3½ Oct 14¾ Feb 0 1 Oct 26¾ July 0 3½ Oct 10¾ Apr 0 3 Sep 6¼ Jan 0 3 Sep 4½ Jan 0 24¾ Mar 38 May 0 2 Oct 5¼ Feb 0 9 Sep 21¼ Apr 0 10 Oct 23¼ Apr 0 10 Oct 23¼ Apr 0 10 Oct 23¼ Apr 0 25 Sep 66 Apr 10 20¾ Oct 10¾ May 0 5¼ Sep 10% Jun 25 Sep 66 Apr 10 20¾ Oct 36% Feb 10 15¾ Sep 10% May 15½ Sep 66% Apr 10 20¾ Oct 36% Feb 10 15¾ Sep 108 May 13½ Sep 66% Oct 13½ Feb 10 6½ Oct 10 6¼ Oct 13½ Feb 10 6½ Oct 10 6¼	Garrett. Corp common 5 11 10½ 12½ 4,500 10½ Jan 13½ Jun Gatinsau Power Co common 7 1 1 Jun 13½
Davenport Hosiery Mills new com_ Davidson Brothers Inc Dayton Rubber Mfg class A conv_	1 834 834 934 1,80		Hall Lamp Co. 5 9% 9% 100 8% Sep 17% 1 Hamilton Bridge Co Ltd. 6% 6% 400 6½ Sep 11½ 1 Hamilton Bridge Co Ltd. 10 30% 31½ 400 30% Oct 52% M

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING OCTOBER 11

STOCKS New York Curb Exchange	Friday	Week's	Sales	RAN	GE FOR WEEK	ENDING OCTOBER 11 STOCKS	Friday	Wook's	Sales		
Par Hartford Electric Light	Last Sale Price	Range of Prices Low High	for Week Shares	Low	e January 1 High	New York Curb Exchange	Last	Range of Prices	for Week Shares	Range Sine	ce January 1 High
Harvard Brewing Co. 1 Hat Corp of America B pon-vot com	41/4	4 ¹ / ₄ 4 ⁵ / ₈ 3 ⁵ / ₈ 8 8	3,700 1,000 300	66 Sep 4 Sep 31/8 Sep 8 Oct	72% Jun 9% May 7¼ Jan 14% Jan	Manati Sugar optional warrants	3	VI 2¾ 3%	4,800	2% Oct	8½ Jan
Hazeltine Corp. * Hearn Dept Stores common 5 Hecla Mining Co. 25c Helena Rubinstein 25c	15 12¼ 12¾ 26½	15 15¼ 11¼ 13 12⅓ 13⅓ 24″ 26¼	1,100 5,000 3,700	15 Oct 11¼ Oct 11½ Sep	26½ Feb 23½ Apr 19½ Feb	Mangel Stores common 1 Manischewitz (The B) Co * Mapes Consolidated Mfg Co *	Ξ	26 26 	100	26 Oct 21½ May 40¾ Jan	56½ May 26 Jan 60 May
Class A	121/8	24% 26½ 10% 12½ 104½ 104½	175 1,300 30	24¼ Oct 15¼ Mar 10% Oct 103½ Sep	48 Apr 16% Jan 18 Apr 113 May	Marconi Internat Marine Communication Co Ltd. £1 Marion Power Shovel. • Mass Utilities Association v t 01	91/4	81/4 91/2	4,200	61/a Feb 81/2 Oct	6½ Mar 19% Jan
Henry Holt & Co common 1 Heyden Chemical common 1 Hoe (R) & Co class A 10	11 27½ 63½	8 11 25% 29½ 62 65	500 3,600 250	8 Oct 23½ Sep	26¾ Jan 45¼ May	McCord Corp common *	1 ³ / ₄ 14 ¹ / ₄ 10 ¹ / ₄	134 178 1334 1458 958 11 36 37½	1,200 3,500 2,100 75	1¾ Oct 12½ Sep 9% Oct 36 Oct	4% Jan 18% Apr 22% Jan 47 Apr
Hollinger Consolidated G M 5 Holly Stores Inc 1 Holophane Co common *	9	95/8 101/8 81/2 93/4	1,400 2,100	53 Sep 9 Oct 8½ Oct 22 Sep	87¼ Jun 17¾ Feb 15 Aug 32½ May	\$2.50 preferred	11 30	10 % 11 ¼ 29 ¼ 30	2,400 3,800	101/8 Oct 25 Feb	24 Mar 37½ Apr
Horder's Inc. Hormel (Geo A) & Co common * Horn & Hardart Baking Co * Horn & Hardart common *	20¼ 38½	20 1/4 20 1/4 36 5/8 36 5/3 38 1/2 40 1/8	25 40 825	19½ Sep 35% Sep 140 Feb	25½ July 45½ July 170 May	Menasco Mfg Co1 Merritt Chapman & Scott	5% 4 15½	5¼ 5% 3½ 4¼ 14¾ 15½	2,200 16,500 2,800	51/8 Sep 31/2 Sep 141/8 Sep 8 Aug	8 1/8 Apr 8 1/8 Apr 26 3/8 Jan 12 1/2 Jan
Horn & Hardart common 5% preferred 100 Hubbell (Harvey) Inc. 5 Humble Oil & Refining 9 Humple Poss Fiber Common 100		23½ 25½	150	38½ Oct 112 May 225% Sep	47% Jun 115% Mar 33½ Jun	Warrants 61½% A preferred 100	110½ 4½ 	110 110½ 4½ 4½ 8½ 8½	125 12,100 100	109 Sep 41/8 Sep 81/2 Oct	112 May 11% Jan 14% May 62 Mar
Hurd Lock & Mfg Co 5 Hussmann-Ligonier Co common	70	58¼ 59½ 14¼ 16¼ 8¼ 85% 18 23½	3,700 7,300 900 2,100	48% Jan 10 Mar 8% Sep 18 Oct	75¼ May x20¾ Jun 15⅓ Jun 37 Jun	Michigan Rumner Corn	6	5½ 6 9½ 9½	1,700 100	53 Sep 5¼ Oct 9½ Oct	9¾ Feb 17% Jan
\$2.25 preferred Com sk purch warrants Huyler's common 1 1st preferred 1 Hydro-Ejectric Securities *	481/2	48 ¹ / ₄ 48 ³ / ₄ 10 ¹ / ₂ 12 ¹ / ₈ 6 7 ¹ / ₈ 37 ³ / ₈ 39	300 150 1,600	45½ Jan 10½ Oct 6 Oct	50½ Mar 21¾ Jun 12 July	Michigan Steel Tube 2.50 Michigan Sugar Co 7 Preferred 10 Micromatic Hone Corp 1	2½ 11	2½ 2% 9 9½ 10% 11¾	3,700 700 1,400	2½ Oct 9 Oct 10½ Sep	5½ Jan 14% May 24¾ Apr
Hydro-Electric Securities + Hygrade Food Products 5	$\frac{1}{42}$	3½ 35% 41 45½	355 300 700	37% Oct 3% Sep 22¼ Jan	59 July 7% Apr 53½ Jun	Middle States Petroleum class A v t c.1 Class B v t c	3¾ 17½	14 15 1/8 3 3/4 4 15 1/8 17 5/8 7 7/8 8 1/8	700 1,000 24,700	14¼ Oct 3½ Jan 15½ Oct	20¼ Apr 6 Aug 31% May 9½ Oct
	I		3			Midland Steel Products \$2 non-cum dividend shares Midvale Co common Mid-West Abrasive 50	 32	31 32%	200 875	7% Oct 26 Sep 31 Oct	35 Jan 47 Feb
Illinois Power Co common 5% conv preferred 50 Dividend arrear ctfs Illinois Zinc Co 5	22 56 ³ / ₄ 15 ¹ / ₄ 26	21 24½ 54½ 56¾ 15 19%	3,000 1,600 3,300	20 Sep 53½ Sep 15 Oct	39½ Apr 81 Apr 23 Apr	Midwest Dining & Supply com	11%	11 11½ 21 215%	700 900 450	4 Sep 10% Sep 20 Sep	9¼ Jan 14% May 29¼ Aug
Am dep rcts regis £1 Imperial Oil (Can) coupon *		22¼ 26 	7,100	22¼ Oct 5% Sep 11½ Sep	38 July 7% May 15% Jan	Mid-West Refineries. 1 Miller Wohl Co common 50e 4½% conv preferred 50 Mining Corp of Canada 8 Minnesota P & L 5% pfd 100 Missouri Public Service common 8	3½ 10% 38, 7%	3 31/8 101/8 111/8 37 39 71/8 73/8	5,000 7,800 290 3,300	3 Oct 10 1/2 Oct 37 Oct	6 Jan 19½ May 50 July
Registered *Imperial Tobacco of Canada 5 Imperial Tobacco of Great Britain & Ireland £1		12% 12% 12% 13	200 300	11% Sep 12% Jan	15% Jan 14% Jan		=	2134 2338	250	6% Sep 103% Oct 20 Jan	11% Jan 107½ Feb 37 Apr
Indianapolis Pow & Lt 4% pfd 100 Indiana Service 6% preferred 100 7% preferred 100 Insurance Co of North America 10		108½ 109¼ 80 83 89 89	390 110 40	18% Sep 107¼ Sep 80 Oct 89 Oct	30½ Jan 112¾ Aug 109½ Jun 123 Jun	Molybdenum Corp 1 Monogram Pictures common 1 Monroe Loan Society A 1 Montana Dakota Utilities 5	10 5 ³ / ₄ 3 ¹ / ₈ 15	10 10 ³ / ₄ 5 ¹ / ₂ 6 ¹ / ₈ 3 3 ¹ / ₄ 14 15	3,300 8,000 1,300 1,800	9¾ Sep 5½ Oct 3 Sep 11½ Jan	20% Feb 10½ Jan 6 Feb 18¼ Jun
International Cigar Machine* International Hydro-Electric		86 87½ 20% 20%	100	82 Sep 20% Oct	112 Jan 33% Jan	Montgomery Ward A * Montreal Light Heat & Power * Moody Investors partic pfd * Morris Plan Corp of America 10c		191 191 18	40 200 25	180 Sep 17 May 40 Sep	210 ¼ Jun 23 % Feb 54 ¼ Jun 10 % Jan
Preferred \$3.50 series50 International Investing Corp1 International Metal Industries A* International Minerals and Chemicals		39 47 	3,600	39 Oct 15½ Jun 28 Sep	73½ Apr 18 Jun 31¼ May	Mountain City Copper common5c Mountain Producers10	23/8 8	2½ 25% 7¾ 8⅓	1,800 6,800 2,600	5¼ Sep 2. Sep 7¾ Sep	5% Feb 10½ Jan
Warrants International Petroleum coupon shs_* Registered shares	13½ 13¾	20 20 13 ¹ / ₈ 13 ³ / ₄ 13 ³ / ₄ 13 ³ / ₄	9,600 100	20 Oct 13% Sep 13½ Sep	35 Jun 24¾ Jan 24% Jan	Mountain States Power common	23 15	22 ³ / ₈ 25 ¹ / ₄ 133 134 22 ⁵ / ₈ 23 ¹ / ₂ 14 ⁵ / ₈ 15 ³ / ₈	350 50 1,000 900	22% Oct 132¼ Oct 20 Sep 14% Oct	32½ Apr 160½ Apr 36 Jun 21¼ May
International Products 10 International Safety Razor B * International Utilities common 5 Interstate Power \$7 preferred *	3 1/8 12	13½ 14¾ 3⅓ 3¼ 11½ 12 28 28	1,300 600 600 100	10% Jan 3% Sep 11 Sep 28 Oct	17¼ Aug 7¼ Mar 16% May 63 May	Muskogee Co common*	- 11	11 11½	700	11 Oct	17 Jan
Investors Royalty 1 Iron Fireman Mfg voting trust ctfs 1 Irving Air Chute 1 Italian Superpower A 1	21 1½ 9	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3,600 525 800 1,300	1% Oct 2014 Oct 8% Sep 11/2 Sep	3% Feb 32 Feb 13½ Jan 3½ Apr	Nachman Corp* National Bellas Hess common1		21 22	200	20 Sep	35 Jun
	J	1/2	1,000	172 Dep	372 Api	National Belas ress common * National Breweries common * 7% preferred25 National Fuel Gas*	42 1/4 14 1/4	4 % 5 42 ¼ 42 ¼ 14 14 %	18,700 100 13,800	4% Sep 40 Apr 14 Sep	9% Apr 49% Aug 17% Jan
Jeannette Glass Co common 1 Julian & Kokenge Co *		13 13½ 25 25	1,300 50	12% Sep 25 Oct	26 May 311/4 Apr	National Mallinson Fabrics 1 National Mfg & Stores common 1 National Pressure Cooker new com 2		14½ 16 19 20¼ 31 36½	2,400 700 2,500	14 Sep 18 Feb 29 Sep	22½ July 38 May 37¾ Sep
	K					National Rubber Machinery * National Steel Car Ltd * National Transit 12.50 National Tunnel & Mines common 1		12¼ 14 10¼ 10%	1,400 1,600	12¼ Oct 21 Sep 10½ Oct	23¾ Mar x26¾ May 15½ Jan
Kaiser-Frazer Corp	9	8 9% 20 22		8 Oct 121 Sep 18½ Jan	17% Jun 124½ Jun 33 Aug	National Union Radio30c Nebraska Power 7% preferred100	5¼ 1	15% 134 5 534 11114 11114		1% Oct 5 Oct 108% Jan	4% Feb 14 Feb 115 Jun
Kennedy's Inc 5 Ken-Rad Tube & Lamp A	61/2	23 23½ 5½ 5¾ 6¼ 8 12 13¼	200 350 650	19 Feb 5½ July 6¼ Oct	32% Jun 9% Feb 15½ Jan	Nelson (Herman) Corp 5 Neptune Meter common 5 Nesle Le Mur Co class A *	121/2	10 10½ 12 13 12 12	800 700 300	10 Oct 12 Oct 11 Sep	24¼ Feb 22 Apr 19 Jan
Kimberly-Clark Corp— 4½% preferred	_ :	70 70 60 60	10	12 Oct. 112 Aug 70 Sep	29½ Jan 115 May 94 Apr	New England Power Associates		7½ 8¾ 83 87¾ 21 1225%	750 2,825 150	6 Sep 79 Sep 25 Sep 119 Sep	12% Jun 108% Jun 35 Apr 142 Aug
5% preferred D 100 King Seeley Corp 1 Kingston Products 1 Kirby Petroleum 1	13% 1 4%	12 1/8 1/4 4 3/4 5 1/8 7 7 1/4	2,600	60 Oct 121/8 Oct 43/4 Oct 7 Oct	82½ Apr 28½ May 9½ Feb 11¾ May	. 4½% conv preierred20	7	7 8½ 13½ 14%	1,700 1,150	7 Oct 13½ Oct	1634 May 21 July 32 Jan
Kirkland Lake G M Co Ltd 1 Klein (D Emil) Co common * Kleinert (I B) Rubber Co 10 Knott Corp common 1	1% 2 19½ 1 23	1	100	1 Sep 24 Sep 17% Oct 22 Sep	234 Feb 43 Apr 3414 Apr 3714 July	New Idea Inc common	4%	595% 62½ 4 5	3,300 2,000	58 Sep 3% Sep	81% Feb 11½ Mar
Knott Corp common 1 Kobacker Stores new common 1 Krueger Brewing Co 1	x11% 1	10% 12% 15½ 17%	2,800	10% Oct 12% Map	19% May 18½ Jun	New Park Mining Co1 New Process Co common*	21/4. 	2 2 ¹ 4	106,900 4,000	15 Sep 2 Sep 5434 Feb	% Sep 4½ July 65 Jun
	L					N Y Auction Co common N Y City Omnibus warrants N Y & Honduras Rosario N Y Merchandise 10		11¼ 13⅓ -48 49¾ 24½ 24½	250	9% Jan 11% Aug 45 Sep 24% Oct	18% May 19 Mar 64% Jan x35 Feb
Lake Shore Mines Ltd 1 Lakey Foundry & Machine 1 Lamson Corp of Delaware 5 Lane Wells Co common 1	6 81/8	12 % 12 % 5 ½ 6 % 7 ½ 8 ¼ 15 ¼ 15 %	5,900 1,700	12 Sep 5½ Oct 7 Sep	23% Feb 14 Feb 15% Feb	N Y & Honduras Rosario 10 N Y Merchandise 10 N Y Shipbuilding Corp— Founders shares 1 N Y State Electric & Gas \$5.10 pfd 100	107% 1	12½ 12¾ 07¼ 107¾	200 240	12½ Oct 105½ Sep	26 Feb 111 Jan
Langerdorf United Bakeries class A . Class B . Lanston Monotype Machine	3 2	32 32 22 22 14 15	25 125	15 1/4 Sep 31 Jan 10 1/2 Jan 14 Oct	21 Apr 35 Jun 26 Aug 24 ³ / ₄ May	N Y Water Service 6% pfd100 Niagara Hudson Power common1	9 115¼ 1	62 65 81/8 91/8 151/4 118	60,100 625	60 Sep 8½ Jan 112¼ Sep	95 Jan 15 May 123½ Feb
Lefcourt Realty common 1 Prior preferred * Leonard Oil Development 25	ī½ -	11¼ 12¼ 1½ 1¾	300 14,200	9½ Jan 37¾ Jan 1½ July	14% Jun 45 Sep 3% Apr	5% 1st preferred 100 5% 2d preferred 100 Class B optional warrants Niagara Share Corp class B com 5 Niles-Bement-Pond •	1 91⁄4	01 102% % 1 9% 9% 11¼ 13	1,200 1,100	100 Sep 13 Sep 834 Sep 1134 Oct	120 Apr 3% Feb 13% May 26¼ Feb
Le Tourneau (R G) Inc. 1 Line Material Co. 5 Lionel Corp. 10 Lipton (Thos J) Inc 6% preferred. 25	1	734 31½ 334 14½ 3 25	2,500 300	27% Oct 13% Oct 20 Mar 29% Mar	56 Jun 26½ Jan 41½ Jun 33 Aug	Nineteen Hundred Corp B1 Nipissing Mines5 Noma Electric1	=	118 2%	2,800	13½ Sep 1}å Oct	20½ Apr 5¾ Feb
Loblaw Groceterias class A		9½ 11	-17	9½ Sep . 26½ Feb	20¾ May 33 Sep	North Amer Light & Power common_1 \$6 preferred* North American Rayon class A*	6% 1	17 19¼ 5% 7 33½ 137½ 38% 40	18,600 325 200	36 Sep	35 Jan 12½ Mar 164 Apr 63 May
Logansport Distilling Co	11% 1	6 26 1½ 12¾ 7% 18½	50 1,800	25½ Mar 24½ Sep 11½ Sep 15¾ Jan	32% July 30 Feb 22 Apr 22% July	Class B common* North American Utility Securities* Northern Central Texas Oil5	 4%	36 38 4½ 45/8 12½ 13½		36 Sep 4½ Sep 8 Jan	62¼ May 12% Feb 11½ Jun
Long Island Lighting Co— Common ctfs of dep 7% preferred A ctfs of dep 8% preferred B ctfs of dep	681/4 6	6 72	17,600 700	1 Aug 70 Oct 66 Oct	3% Feb 117 Apr 108 Apr	Northeast Airlines1 North Penn RR Co50 Northern Indiana Pub Serv 5% pfd_100	10½	8 ³ ⁄ ₄ 10 ³ ⁄ ₄ 03 103	5,000 10 1 1	8¾ Oct 03 Oct	21% Jan 108¼ July 111 Apr 59½ Jun
Louisiana Land & Exploration 1 Louisiana Power & Light \$6 pfd 2 Lynch: Corp 2	111/8 1	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	10,600	9% Sep 11% Jan 14½ Sep	15¼ Aug 117 Apr 26½ Apr	Northern Natural Gas	31½ 2 10½ 1	18 74 51 72 26 34 34 10 74 11 56 31 78 32 72	7,800 3,900	26 ³ 4 Oct 8 ⁵ 8 Sep 29 ³ 4 Sep	73½ May 15½ Apr 40 Apr
For footnotes see page 1897.			S. Salais (A	Areji zanisa			of Walk	1 ° , 200 ° ₁			r productive s

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING OCTOBER 11

	RANGE	FOR WEEK E	NDING OCTOBER 11 STOCKS Friday Week's Sales.	Akan San Danaka
STOCKS Friday Week's Sales New York Curb Exchange Last Range for Week Sale Price of Prices Shares	Bange Since J		New York Curb Exchange Last Range for Weel Sale Price of Prices Shares Par Low High	Bange Since January 1 Low High
Par Low High O	Low	High	Soullin Steel Co common 13% 12% 13% 1,100	12½ Sep 22 May 4½ Sep 9½ Jan 20¼ Oct 30¼ May
Ogden Corp common 4 3 27 31 3,000 Ohio Brass Co class B common 2 32 32 33 475	2¾ Sep 32 Oct	6 Feb 41½ Jun 118 Jan	Securities Corp General 1 4% 4¾ 200 Seeman Bros Inc 20¼ 21 400 Segal Lock & Hardware 1 3½ 3 3¾ 15,000 Selby Shoe Co	3 Oct 7 Jan 241/4 Sep 30 July
Ohio Power 4½% preferred 100 114½ 116 50 Oklahoma Natural Gas common 15 42½ 41 42½ 700 Old Poindexter Distillery 1 10% 10½ 10½ 10¾ 800	39½ Sep 8½ Sep	54½ Jun 18¼ May	Selected Industries Inc common	2% Sep. 7% Feb 14% Sep. 35% Feb
Oliver United Filters B • x8% x8% x8% 50 Omar Inc. 1 - - - 16 16 100 Overseas Securities 1 - 16 16 100	8% Oct 12% Jan 16 Oct	16¼ Jan 22 Jan 26 Apr	Allotment certificates	85½ Sep 111½ May 13½ Sep 29 Jan
			Sentry Safety Control	4 Oct 11% Feb 1½ Sep 5¼ Ján 8 Sep 12% Jun
P			Shattuck Denn Mining5 4 334 436 7,200 Shawinigan Water & Power 1996 1994 2014 1,200	11% Sep 16% Jan 3% Oct 10% Jan 19 Sep 20% Sep
Pacific Can Co common - 10% 12% 1,100 Pacific Gas & Elec 6% 1st pfd_ 25 40 39% 40% 2,200 51% 1st preferred 25 37 37½ 200	10¾ Oct 38¾ Sep 37 Oct	19½ Jun 46½ July 41½ Feb	Sherwin-Williams common25 130½ 130 138¾ 1,300	10 Sep 1934 Jun 115 Sep 16944 Apr 108 Sep 11534 Aug
Pacific Lighting \$5 preferred 103¼ 103¼ 103½ 80 Pacific Power & Light 7% pfd 111½ 111¾ 20 Pacific Public Service 10	102¼ July 111½ Sep 11½ Jan	109 May 117½ Apr 16¾ May	4% preferred	25¼ Jan 31¼ May 12½ July 13% Jun 15½ Oct 24½ May
\$1.30 1st preferred Page-Hersey Tubes common P	26½ Jan . 27 Jan	28½ July 31¼ Jun	Simmons-Boardman Publications—	40 Oct 49½ Apr
Pan American Afrways warrants 4% 4 4% 44,300 Pantepec Oil of Venezuela Am shs 10% 9% 11½ 36,900 Paramount Motors Corp 11 11 10	4 Oct 8% Sep 11 Oct	14 Jan 13¼ Mar 20 Jan	Simplicity Pattern common1 7 634 778 4,000	6½ Jan 12 Jun 230 Sep 374 Jan
Parker Pen Co 5 39½ 39 42 900 Parkersburg Rig & Reel 1 16½ 15½ 16¾ 1,800 Patchogue Plymouth Mills 64½ 60 65 120	39 Oct 15 1/8 Oct 60 Oct	59¼ Aug 24 Jan 84 July	Amer dep rcts ord regis£1 5 5 100 Sioux City Gas & Elec Co—	4% Sep 7% Jan 106 Feb 108 Feb
Peninsular Telephone common 46 48 250	46 Oct 29 Jun	56 May 31 Sep	Solar Aircraft Co1 14% 13 15% 9,600	
Pennroad Corp common 1 5% 5¼ 5¾ 8,300 Penn-Dixie Cement warrants 9 8 9⅓ 380 Penn Gas & Elec class A com 8 3% 3½ 3% 500	51/4 Sep 8 Sep 31/2 Sep	9 Jan 21¾ Jan 9 Jan	Solar Manufacturing CO	3½ Sep 7½ Feb 7½ Oct 14½ Jan
Penn Power & Light 4½% pfd 100 112½ 112½ 112¾ 450 Penn Traffic Co 2.50 6¼ 6 6¼ 1,000 Penn Water & Power Co 83¼ 63 66½ 650	1121/8 Oct 6 Oct 621/2 Sep	117 Jun 12¼ May 86¼ Jan	South Coast Corp common1 51/8 5 51/2 2,000 South Penn Oil common12,50 341/4 33 341/4 2,700	5 Oct 10¼ Jan
Perfect Circle Co	42 Sep 46 Sep	51¼ Aug 63% Apr	Southwest Pa Pipe Line 10 Southern California Edison 25 5% original preferred 25 30% 30% 31% 800	44 Jan 51 Feb 30% Apr 32½ Feb
Pharis Tire & Rubber new com50c 10% 9 10% 4,800 Philadelphia Co common* 0 10% 11½ 400 Phillips Packing Co* 21½ 21½ 22½ 1,300	9 Sep 9½ Sep 15½ Feb	11 Sep 20½ Jan 37½ May	5½% preferred series C25 29½ 29½ 200 Southern New England Telephone_100 141 144 30	29¼ Oct 31½ Jan 140% July 165 Jun
Pierce Governor common * 14½ 13% 15 1,300 Pinchin Johnson Ltd Am 8hs 1 3 3 3 5,000 Ploneer Gold Mines Ltd 1 3 ib 3 3 ib 5,000	13% Oct 2% Sep	30¼ Jan 6% Mar	Southern Phosphate Co	6% Aug 13% Feb
Piper Aircraft Corp com 1 7 6½ 7¼ 2,700 Piney-Bowes Inc 2 10¼ 10¾ 1,000	6½ Sep 10 Sep	15¼ Feb 14% Jan	Spencer Shoe Corp 6½ 6½ 6% 6% 1,300 Stahl-Meyer Inc 934 8 9¼ 600 Standard Brewing Co 2.78 134 1% 1,500 184 1734 1934 500	7½ Jan 16 Feb
Pitts Bess & L E RR	44 Mar 56 Oct 8% Oct	47 Jan 78½ Feb 15½ Feb	Convertible preferred 32 31 33 2,100	17% Oct 45% Apr 28% Sep 45% Apr
Pleasant Valley Wine Co1 6 5% 6 900 Pneumatic Scale common10	5% Sep 15½ Sep	10 May 27½ Jan	Standard Dredging Corp common	19% Sep 27% Aug 10 Oct 11% Sep
Polaris Mining Co	5% Sep 15% Oct 10 Sep	10% Jan 28½ May 15% May	Standard Oil (Ky)1 29½ 28% 29¾ 1,500 Standard Power & Light1 3 2½ 3% 30,200 Common class B* 3½ 3½ 3½ 900	2½ Oct 7% May 3% Oct 7% May
Pratt & Lambert Co* 37 36 37½ 350	100 July 35¾ Sep	108 Aug 60 Apr	Common class B	91 Oct 160 Jan 9¼ Oct 23½ Jan 3¼ Sep 9% Jan
Premier Gold Mining 1 1½ 1½ 1½ 11,00 Prentice-Hall Inc common 6 78 78 30 Pressed Metals of America 1 10½ 10½ 10½ 10¾ 500	1 1 Sep 73 Sep 934 Sep	31/8 Feb 95 May 203/4 Jan	Starrett (The) Corp.	. 72% Jan 84% July
Producers Corp of Nevada. 1 1% 1½ 1% 10,500 Prospertity Co class B. • 15 15 16½ 600 Providence Gas • -	1½ Sep 13½ Mar 8% Sep	3 Feb 18% Apr 10% Jan	Steel Co ii Canada Steel C) 18 Jan 31 Apr
Public Service of Colorado— 6% 1st preferred100	106% Jan 111½ Feb	112 May 122 Jun	Sterling Engine Co	11¼ Oct 22% Jun
7% 1st preferred	103% Sep 18 Sep	113% May	Sterling Engine Co 1 4¼ 35% 4½ 3,600 Sterling Inc 1 123½ 11¼ 14 5,500 Stetson (J B) Co common 6 16 15½ 16¼ 37% Stinnes (Hugo) Corp 5 2 1½ 2 500 Stop & Shop Inc 1 - 16¼ 16¼ 20 Stroock (S) & Co common 293½ 28% 30 550	1% Oct 3% Jan 15% Sep 17½ Sep
Pyle-National Co common 5 14 14 150 Pyrene Manufacturing 10 11½ 11 11½ 400	x10½ Sep 11 Oct	23 Feb 20¼ May	Stroock (S) & Co common * 29% 28% 30 550	27¼ Oct 48 Jan
			Sunbeam Corp * 27½ 27¼ 29¾ 1,00 Sun Ray Drug Co 1 35 35 36 45 Superior Portland Cement, Inc * 19 18 20% 1,60 Superior Tool & Die Co 1 4 4 4½ 2,50 Swan Finch Oil Corp 10 11½ 11½ 11½ 5) 18 Sep 34¼ Jan) 4 Sep 6¾ July
Quaker Oats common	90½ Sep	114 Jun	Swan Finch Oil Corp	1178 Oct 2078 May
Quaker Oats common • 97 93 97 870 6% preferred 100 _ 165 165 20 Quebec Power Co • _ _ _	165 Oct 16 Jan	189 Apr 20 May	Taggart Corp common1 7 6% 7½ 60	0 6% Oct 12% May
R			Tampa Electric Co common - 30½ 31½ 30 Technicolor Inc common - 16 14¾ 16 5,90 Texas Power & Light 7% pfd 100 - 120 120 1	0 14¾ Oct 29 Apr 0 116¼ Sep 123 Sep
Radio-Keith-Orpheum option warrants_ 5% 5 5% 44,100 Railway & Light Securities	5 Oct	13 Apr		0 12% Oct 26% July
Voting common 10 19½ 17½ 19½ 1,325 Railway & Utility Investment A 1 1³4 1³4 1³4 4 40 Rath Packing Co common 10 27 26½ 27³4 1,500	25 1/8 Sep	24 Jan . 4% Feb 34 Feb	Thew Shovel Co common 5 -36½ 37 15 Tilo Roofing Inc 1 18% 17% 18% 1,55 Tishman Realty & Construction 1 15½ 14 16½ 3,60	0 16 Jan 26 Apr
Raymond Concrete Pile common 31½ 32 400 31 32	30 Sep 55 Jan 91/8 Oct	44 Jun 60 Aug 29¼ Jan	Tobacco & Allied Stocks	
Reed Roller Bit Co	221/8 Oct 143/4 Oct	37½ Jan 34% Jan	Amer dep rets ord regis 15% 1½ 15% 3,90	0 1½ Oct 3¼ Feb
Rice Stix Dry Goods 28 27 28½ 1,000 Richfield Oil Corp warrants 15% 1% 1% 8,200 Richmond Radiator 1 5% 5% 6½ 3,400	1% Oct	49 Jan 4½ May 13¼ Feb	Todd Shipyards Corp. • 97 95 98 30 Toledo Edison 6% preferred 100 - 108 11 7% preferred 100 - 113 113 11 Tonopah Mining of Nevada 1 1% 1% 1% 1% 1,10 4 4 4 4 4 4 4 4 4 4 1,20	0 107½ July 112½ May 0 112¾ Sep 117 Aug 0 1½ Sep 4½ Feb
Richmond Radiator 1 55% 5½ 6¼ 3,400 Rio Grande Valley Gas Co— (Texas Corp) vtc. 1 1½ 2 4,000 Rochester Gas & Elec 4% pfd F100 107¼ 107¼ 108 60	1¾ Sep	4% Jan	Trans Lux Corp 23/4 23/8 23/4 4,00	0 4½ Sep 9% Feb 0 2% Sep 5% Feb
Roeser & Pendleton Inc* 24 22 24 700 Rolls Royce Ltd—	15 Apr	110½ Mar 25% Jun 17 Sep	Trunz Inc. 1 6 5¼ 6½ 2,90 Tung-Sol Lamp Works 11% 11¼ 12 70	0 5¼ Oct 14½ Jan
Am dep rets for ord reg	22 Jan	30¼ Aug 21- Aug	U	
Roosevelt Field Inc. 5 5½ 5% 6 1,300 Root Petroleum Co. 1 6% 6% 6% 6% 3,300 Rotary Electric Steel Co. 10		9½ May 11% Apr 44% May	Udylite Corp1 11 101/4 113/4 3,50	00 2 Oct 5¾ Jan
Royalite Oil Co Ltd 19 % 18 ½ 20 1,000 Russeks Fifth Ave new com 1.25 13 ¼ 12 ¼ 13 ¼ 300 Ryan Aeronautical Co 1 6 % 6 6 ½ 2,500	15 Sep 121/4 Oct	19¾ Jan 15 Sep 10¼ Feb	Uner Realization Corp. 10 934 916 1056 3,70 Unico Gas of Canada 988 38 50 Union These Property Co. 9 934 916 1056 3,70 Union Canada 988 388 50 Union Investment Co. 9 934 916 1056 3,70 Union Investment Co. 9 934 936 1056 3,70 Union	10 8% Mar 19½ July 10 8 Sep 11% July 12 6% Sep 8% Feb
Ryan Consolidated Petroleum 6 5 6 4,800 Ryerson & Haynes common 1 4 4 4 4 4 4 4 1,600	5 Sep	8¼ Jun 9% Feb	United Aircraft Products 50c 7% 7% 8 3,50	_ 56 Sep 63% Apr _ 14% Sep 29½ Jan 00 27 Mar 34½ May
S			United Chemicals common 3/4 5/8 18 14,90 United Corp warrants 41/2 41/2 45 77	0 32 Feb 60 May
St. Lawrence Corp Ltd 736 534 736 5.100 Class A \$2 conv pref 50 26 21 26 3.775		9 % Mar 35 % Jun	United Gas Corp common1015 ½ 17 ¼ 1,700	00 20½ Oct 37% May 47 Jan 62½ Aug
Class A 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	8 1/4 Oct 5. Oct	15 % May 12 ¼ Jun 10 ¼ Jan	\$3 participating preferred	95 Mar 101 Aug
Savoy Oil Co	2% Oct 5	5¼ July 46½ Aug 9½ Jan	Amer dep rcts ord regis United NJ RR & Canal100	284 Jan 294 Aug 00 1½ Oct 4¾ Jan
Scovill Manufacturing 25 32 30% 32% 6,700 For footnotes see page 1897.	29¾ Sep	47 Jan	United Profit Sharing 25c 1½ 156 5 10% preferred 10 834: 834	50 8 Sep 12½ Jan

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NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING OCTOBER 11

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's- Range of Prices	Sales for Week Shares	Range Since	e January 1
Par United Shoe Machinery common25	71	Low High 70 72½	2,210	Low 69% Sep	High 84% Apr
Preferred25 United Specialties common1	48¾ 11¼	47½ 49 10¼ 12½	800	46 Sep 101/4 Oct	49¼ July 24% Apr
U S Foil Co class B1 U S Graphite common5	18 1/8 15 1/8	16¼ 19¼ 15 15¼	400	16¼ Oct 15 Mar	30½ Jun 17% Feb
U S and International Securities*	3 86%	3 31/8 86 867/8	3,000 75	2¾ Sep 86 Oct	7¼ Jan 100 Aug
U S Radiator common	13 4 1/4	12 13 ³ / ₄ 4 ¹ / ₄ 4 ⁷ / ₈	2,000	12 Oct 41/4 Oct	20% May 8½ May
U S Radiator common 1 U S Rubber Reclaiming 500 Universal Consolidated Oil 10	31/4	31/8 33/8	2,600	THE PARTY OF THE P	7% Jan
Universal Consolidated Oil10			the second second second	22 Feb	
Universal insurance		21 221/2	150	20 Sep 21 Sep	28 Feb 341/2 Aug
Universal Products Co common10 Utah-Idaho Sugar5 Utah Power & Light common*	4 3/8	41/4 45/8	3,900	21 Sep 41/8 Sep 191/2 Sep	7½ Jan 25% Apr
		/		4 14 14 FEBRUARY 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
Valspar Corp common1	93/4	9 934	2,900	85% Sep 96 Sep 57% Sep	13% Jan 145 Jan
Venezuelan Petroleum1	65%	61/4 63/4	4,100	5% Sep	145 Jan 12¼ Jan
Valspar Corp common 1 \$4 convertible preferred 5 Venezuelan Petroleum 1 Venezuela Syndicate Inc 20c Vogt Manufacturing •	21/4	2 1/4 2 3/8 12 1/4 12 1/4	700 100	2¼ Sep 11½ Sep	4% May 24 Apr
	I	V			
Waco Aircraft Co Wagner Baking voting trust ctfs ext	43/8	4% 4%	250	4% Oct	9% Feb 19% Jun
7% preferred100 Waitt & Bond class A*	13	11% 13	3,000	11% Oct 111 May	19% Jun 114½ Aug
Class B	33	32 36 5½ 5½	250 100	30 Feb 5 Sep	114½ Aug 46¾ Aug 10¾ Mar
Waltham Watch Co1 Ward Baking Co warrants1	10 1/8 63/4	9 ³ / ₄ 11 5 ³ / ₄ 7	5,800	93/4 Oct	24 1/4 May
Warner Aircraft Corp 1 Wentworth Manufacturing 1.25	21/4	2 21/2	2,000	2 Oct	7 May
West Texas Utilities \$6 preferred*	91/4	8½ 9¼	1,800	7 Sep 112 May	11% July 115 Apr
West Virginia Coal & Coke5 Western Maryland Ry 7% 1st pfd_100	9%	9 9%	1,800	9 Sep 117 Sep	16% Apr 155 Feb
Western Tablet & Stationery com	29	29 29	150	28 Sep	401/2 Apr
Westmoreland Inc10		1914 1914	100	27¼ Sep 19 Sep	49 Mar 24½ Feb
Whitman (Wm) & Co1				14 Sep 34 Apr	24 Jun 55 Jan
Westmoreland Inc		14¼ 14½ 19 19	400 100	13½ Sep 19 Sep	29 Jan 38 Jun
Willson Products Inc		181/4 193/8	300	18 Jan	33 Apr
5% preferred w w25	81/4	81/4 9 20 20	1,000	8 Sep 19 Sep	15 Jun 31 Jun
Winnipeg Elec common B	121/2	11% 13	2,100	9 1/4 Sep	20 May
Wolverine Portland Cement10		61/8 61/8	100	61/8 Oct	• 112 Apr 11% Jun
Woodley Petroleum1	91/4	9½ 10 10% 11	700 300	9 1/8 Sep 10 Sep	17½ Jan 16 Apr
Woodley Petroleum1 Woolworth (F W) Ltd— American deposit receipts5s					4.2
6% preference£1				7 Feb	17¼ Mar 7 Feb
wright Hargreaves Ltd	27/8	23/4 3	16,600	23/4 Oct	6 1/8 Feb

AND THE STATE OF T	- V	61 "	The second section from the second	minimum territory of	Contract Contract	2 686 4
BONDS	The first of	Friday	Week's Range or Friday's		ou" or Displayer	rails is
New York Curb Exchange	Interest Period	Last	or Friday's Bid & Asked	Bonds Sold	Range Janua	Since
Par		Low High		Low	I	ligh
Amer Writing Paper 6s1961	J-D		‡100%	 22	1011/8	
Appalachian Elec Power 31/4s1970	J-J	. 1091/2	109% 109%	22	1091/8	
Appalachian Power deb 6s2024	A-0	R - R - 44	\$116 120 99½ 100%		120	124
Associated Electric 4½s1953 Assoc T & T deb 5½s A1955	J-J	100	99½ 100%			104%
Atlantic City Electric 31/4s1964	M-S	1059/	104 104½ 105% 105%	6	1033/4	
Adminio Otty McCorro 87451904	M-S	200.78	105% 105%	1	105	108
Bell Telephone of Canada-		A 18				
1st M 5s series B1957	J-D		1071/4 1071/4	3	' 106	1101/2
5s series C1960	M-N		117 1171/4	3	1151/4	
Bickford's Inc 6½s1962	A-0	Committee and the second	I110½		111	115
Boston Edison 23/4s1970	J-D	1031/2	1031/2 1041/8	42	103	1083/4
\$ACentral States Electric 5s1948	J-J	701/2	67 701/2	40	en.	1102/
Δ5½s1954	M-S	711/8	67 70½ 69½ 73	42 94	67 67	1103/4
§△Chicago Rys 5s ctfs (part paid)_1927	M-S	575/8	55½ 58%	94	50	112 73
Cities Service 5sJan 1966	M-S	New York of the	1041/4 1051/6	17		
Conv deb 5s1950	F-A	1025/8	1021/2 1033/8	30	101 1/4	
Debenture 5s1958	A-0	103 7/8	1033/4 1041/4	37 -	1033/4	
Debenture 5s1969	A-0	107	1063/4 1071/2	27		1091/8
Consol Gas El Lt & Pwr (Balt)-		Spirit Stin				
1st ref mtge 3s ser P1969	J-D		108 1081/4	10	100	
1st ref mtge 23/4s ser Q1976	J-J	7.	1061/4 1061/4	2		110 10834
1st ref 23/4s series R1981		104%	104 104%	13		1061/2
Consolidated Gas (Balt City)—						10072
Gen mtge 4½s1954	A-0		‡115		118	126
Delaware Lack & Western RR—		\$ 15 A A S 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	a that is a second	N. 100		
Lackawanna of N J Division—						
1st mtge 4s ser A1993	M-S	591/2	58 60	27	57	811/4
1st mtge 4s ser B1993	M-S		261/2 27	11	24	491/2
Eastern Gas & Fuel 3½s1965	J-J		.1	45 1446		
Elmira Water Lt & RR 5s1956	M-S		‡107% 108		105	1073/4
Finland Residential Mige Bank—	m-2		‡126 ·		1251/4	130
5s stamped1961		dereye <u>de</u> da	‡ 80		76	92
AGeneral Rayon Co 6s ser A1948	J-D	A Laborator Company	‡62		601/2	621/2
Grand Trunk West 4s1950 Green Mountain Power 3 ³ / ₄ s1963	J- J		103¾ 104	8	1033/4	1091/4
Guantanamo & Western 6s1958	J-D J-J		105½ 105½	1,,	10434	
The state of the s	7-4		‡61 70	%	701/4	75
Hygrade Food 6s ser AJan 1949	A-O		‡106		1051/2	110
6s series BJan 1949	A-O		105 1/8 105 1/8	1	105	
Indiana Service 5s1950	J-J		105 % 105 % 102 % 102 % 104 % 104 %	1 2	1021/4	104
1st lien & ref 5s1963	F-A	40.00	101/2 101/2		104	1051/2
Indianapolis P & L 3¼s1970	M-N	- T-	106 106	5,	105%	1083/4
International Power Sec-			hogeday jedi ka		and the	21.7
△6½s series C1955	J-D		1331/8 40		29	65
△6½s (Dec 1 1941 coup)1955		29 1/8	29 1/8 32 1/2	5	281/4	591/2
△7s series E1957	F-A		‡33	All the state of	32	65
Δ7s (Aug 1941 coupon)1957		I			29	65
△7s series F	J-J	T. T.	‡34¼ 35		32	63

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price		Bonds Sold	Range for January 1	87.7
Interstate Power 5s 1057	J-J	. 100%	Low High	No.	Low High	
Debenture 6s1952	J-J	94	100¼ 101 94 97	38	983/4 1031/2	
Interstate Power 5s 1957 Debenture 6s 1952 ∆Italian Superpower 6s 1963	J-J		27 31%	7 11	90 101½ 27 55½	
	ACCOMA				$27 55\frac{1}{2}$	
Kansas Electric Power 3½s 1966 Kansas Gas Electric 6s 2022 Kansas Power & Light 3½s 1969 Kentucky Utilities 4s 1970	J-D		\$104 ³ / ₄		104% 1054	
Kansas Power & Light 31/2 1060	M-S J-J		11121/2 1153/4	<u>-</u> -	113 115 1/4	
Kentucky Utilities 4s 1970 -	J-J		‡110½ 111		109 1111/8	
			107 107	8	105 % 107	
McCord Corp deb 4½s 1956 Midland Valley RR— 1963 Extended at 4% to 1963 Milwaukee Gas Light 4½s 1967 Nebraska Power 4½s 1981 6s series A 2022	F-A	2	103¾ 104	3	1023/4 104	2 1
Milwaukee Gos Light 41/2 1007	A-O M-S	643/4	63 643/4	2	63 78	4.5
Nebraska Power 4½s1981	J-D		\$105 1/4 107 1/2		105 108 ½ 105 ½ 108 ½	
6s series A2022	M-S	77	\$10634 1071/2 \$11234 114		105 1/2 108 1/2	į, k
			+112/4 114		111 115	
New Amsterdam Gas 5s1948	J-J	45151	‡104¾		1043/ 10514	
	M-S	98%	9734 9834 98 99	18	1043/4 1051/4	1
5s 1948 Conv deb 5s 1950 New England Power 3¼s 1961	J-D	98	98 99	17	97 101 ³ / ₄ 97 101 ¹ / ₂	1
Now England Bower 21/2	M-N	98%	98% 99%	27	971/8 101%	
New England Power Assn 5c 1046	M-N		1071/2 1071/2	1	971/8 1011/8 1051/4 1085/8	
Debenture 5%s 1954	A-0	1021/4	101 1021/4	. 30	1001/2 1053	
N Y State Elec & Gas 33/4s1964	M-N	1031/4	1021/2 1033/4	40	100½ 105¾ 101½ 105%	
New England Power 4ssn 5s	J-J	10174	98 98 99 98 107 ½ 107 ½ 101 102 ¼ 102 ½ 103 ¾ 107 ¼ 107 ¼ \$\$101 ¼ 102 %	3,	106 1/2 107 1/4	19
North Continental Utility Corp-			+101 /4 102 /8		101 1/4 103 1/2	
Abyzs series A (b4% redeemed)1948	J-J	·	‡9¾ 10½		18% 47	- 1
Ohio Power 1st mtge 3¼s1968 1st mtge 3s1971	A-0	1073/4	107¾ 108	3	106 109 1/4	
그 사람들이 가는 사람들이 되었다면 하고 있다면 하면 하는 것이 되었다면 하는데 되었다.	A-Q	· ·	106 106	1	105 109 1/4	-
Pacific Power & Light 5s1955 Park Lexington 1st mtge 3s1964	F-A	100	102 1021/2	14.4	****	
Park Lexington 1st mtge 3s1964	J-J	=	‡84 91	14	102 106½ 81 91	
Pennsylvania water & Power 3 48_1964	J-D		1071/2 108	\tilde{z}	81 91 105 % 108	
3 1/481970	J-J	-	108 108	1	106 1/2 109	
3½s1970 Power Corp (Can) 4½s B1959 Public Service Co of Colorado—	M-S	1 mm 2	1041/2 1041/2	2	104 107	
1st mtge 31/s 1964	J-D		100 1001/			
Sinking fund deb 4s1949	J-D		106 106¼ 102¾ 102¾	8	1051/4 1071/4	14
1st mtge 3½s1964 Sinking fund deb 4s1949 Public Service of New Jersey—			102 74 102 74	3	1011/2 104	100
6% perpetual certificates	M-N	0100	1691/2 170	26	160 1721/2	
Queens Borough Gas & Electric-	iv in		a programme a service of			
5½s series A1952	A-O		1001/ 1001/			
	A-0		106½ 106½	1	1051/2 1071/2	
Safe Harbor Water 4½s	J-D		\$1025% 1031/2		10414 10014	
San Joaquin Lt & Pwr 6s B1952	M-S	-	‡122 124	==	104 1/2 108 1/2 124 126	
Scullin Steel inc mtge 3s1951	A-O	22,1733	198%		98 10134	
Southern California Edison 3s1965 Southern California Gas 31/4s1970	M-S	1051/4	105 1/8 106 1/4		105 1/8 108 1/2	50
Southern Counties Gas (Calif)—	A-O	1061/4	106 1061/4	4	105 109	
1st mtge 3s1971	J-J		‡104¼ 106		104 1071/4	
1st mtge 3s1971 Southwestern Gas & Elec 31/4s1970	F-A		‡104 /4 100 ‡108		104 107 1/4 108 108 1/8	
					100 100 /8	
Spalding (A G) 5s1989	M-A	102	99 102	11	99 106%	
Spalding (A G) 5s1989 AStarrett Corp inc 5s1950 Stimes (Hugo) Corp	A-0	90	90 92	2	78 107	
Stimes (Hugo) Corp— $\Delta 7$ -4s 3d stamped 1946			CANADA STANDARDA	14-14-1		14
Δ7-4s 3d stamped1946	J-J		32 32	1	32 48	
A7-4s 2nd stamped 1046	A-O	The state of the s	0.5			
	Ĵ-J	1071/2	35 35 107¼ 107½ 106¾ 107%	3 9	303/4 48	
United Electric N J 4s1949	J-D	101/2	1063/4 1075/4	3	105½ 107½ 106¾ 110	
2015 N. 11년 선거 : 10 H. 11년 2월 1일 : 12월	As a series		ven a ser and a series	Of the hard	100 74 110	
United Light & Power Co-	te M		Contract to sugar (1)			100
1st lien & cons 5½s1959	A-O		105 1051/2	2	103 1/8 106 1/4	
United Light & Railways (Maine) — 6s series A1952	TP_4		+105	170	A STATE OF THE STATE OF	145
Utah Power & Light Co-	F-A		‡105		105 109 1/8	
Utah Power & Light Co— Debenture 6s series A————2022	M-N		111% 111%	1	11154 110	
	A 150		/0/8	180 190	111% 116	
Waldorf-Astoria Hotel—	V.1		Control of the second	0.1615.48		
Abs income debe1954	M-S	621/2	62 66	83	581/4 911/4	1
Δ5s income debs 1954 Wash Water Power 3½s 1964 West Penn Electric 5s 2030	J-D		‡108¾ 109		1071/2 1101/2	
	A-O J-D		108 108	1	108 109	
Western Newspaper Union—			‡114		122 126	
Western Newspaper Union—6s conv s f debentures1959	F-A		101 1/2 102 1/2	5	100% 106%	
Property Committee of the Party					-30 /4 100 72	

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	E	ligh
Agricultural Mortgage Bank (Col)-	1.867				- Ayre	PWARE RE	100
△20-year 7sApril 1946	A-O		178			781/2	83 14
△20-year 7sJan 1947	J-J		178			80	85
Bogota (see Mortgage Bank of)	transfer in the						
△Cauca Valley 7s1948	J-D		27	27	4	261/4	311/
Danish 5½s1955	M-N	961/2	961/2	97	2	921/2	993/
Extended 5s1953	F-A		190	95		89	971
Danzig Port & Waterways—			45 0 February				
ΔExternal 6½s stamped1952	J-J		1	37		27	32
ALima City (Peru) 6½s stamped 1958	M-S		‡	211/2		201/2	231/
Maranhao stamped (Plan A)		\	144				
Interest reduced to 21/8s2008	M-N	4	130				1.5.6
AMedellin 7s stamped1951	J-D		32	32	11	32	36
Mortgage Bank of Bogota—					Webselfs A	FISHEDAL	108
Δ7s (issue of May 1927)1947	M-N		‡52			501/2	52
Δ7s (issue of Oct. 1927)1947	A-O		152			501/2	53
AMortgage Bank of Chile 6s1931	J-D		\$201/2			201/2	271/
Mortgage Bank of Denmark 5s1972	J-D	98	98	98	1	90	99 1/
Parana stamped (Plan A)							
Interest reduced to 21/4s2008	M-S		39	39	1	371/2	41
Rio de Janeiro stamped (Plan A)			horace.		Total		
Interest reduced to 2%2012	J-J		‡32	40		37	44
ARussian Government 6½s1919	J-D	43/8	41/8	41/2	99	4	141/
Δ5½s1921	J-J	41/4	41/8	45/8	28	4	14

*No par value. a Deferred delivery sale. dEx-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.

1Friday's bid and asked prices; no sales being transacted during current week.

ABonds being traded flat.

1Reported 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," voting trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

STACKS	Friday East Sale Price	Ra	eek's nge rices	Sales for Week Shares	Rar	ge Sin	e Janva	ry 1
Pat	DAIGATAVO		High		34 5 1 1 1 5 34 09	w	A CONTRACTOR OF THE PARTY OF TH	igh
Arundel Corporation But Transit Co common vte Preferred vtc Sastern Sugars Assoc com vtc Edelity & Deposit Co Pidelity & Guarantee Fire Corp Rights Rights	22½ 45 40 	22 95/8 391/4 111/4	23¼ 10¾	375 178 829 25 10 247 601	4% 28	Sep Feb Oct Oct Sep Sep	31¼ 13¾ 55% 19½ 186 58 17c	Ma Ma Ja Au Ja
Merchants & Miners Trans & At Vernon-Woodbury Mills com 20 lew Amsterdam Casualty 21 S Fideint & Guar 50 Vestern National Bank 20	 42 	41 41 26 40 ³ / ₄ 43	41 41 r29 43½ 43	50 30 325 526 30	41 16½ 26 40¾ 42½		473/4 58 37 54 45	Ma Ma Jai Ap Ma

Boston Stock Exchange

BTOCK S	Frid Las	ay W	eek's	Sales for Week	ar Areania			
	Sale P	rice of l	Prices	Shares	Ran		e January 1	
P	GT .	Low	High		Lo	W ALL COL	Äigh	
American Agri Chemical Co	·			140	381/2	Oct	52% Jun	
	00	40		155	19%	Mar	58% Feb	440
American Ter & Tel	00 171 _* 453		471/8	3,686 615			200% Jun	
American Sugar Kerlining commons. American Ter & Tel 1 American Woolen 1 Anaconda Copper 1	50	35	371/4	424		Oct	70% Jun 51% Feb	
Bigelow-Sanford Carpet 6% pfd. 1 Boston & Albany RR. 1 Boston Edison Boston Elevated Ry. 1 Boston Herald Traveler Corp.	.00	147	150	68	147	Oct	153 May	
Boston & Aicany Rk 1	00 25 483	120 8 47%	122	106 1,951	120 44	Oct	150 Apr 55 July	
Boston Edison	00 75	73%	76	291		Sep	86% May	
Boston Herald Traveler Corp.		37	39	- 60	37	Feb	45 Jun	
		37	47.74	410	37	Sep	91 Jan	
7% prior preferred 1 5% class A 1st pfd stamped 1	00 . 7	7	81/4	416 802	7	Sep	21 * Jan	
10% class D 1st pfd stamped1		9	9	25	8%	Sep	25 Jan	
Boston Personal Prop Trust	_* 15	15	16	550	14	Sep	20¼ May	(
Columnt & Hecla	_5	7	7	50	63/4	Sep	12% Feb	
Cities Service	10	20%			20%	Oct	42 Jun	
Calumet & Hecla	25	1½ 8	11/8 81/4	50 100	1 8	Jun	3 Feb	
		900.30		No.	100	4	14½ Feb	
East Boston Co Eastern Gas & Fuel Associates 44% prior preferred	.10 760	76c	76c	100	70c	July	2.00 Feb	
Eastern Gas & Fuer Associates— 4½% prior preferred 6% preferred Eastern Mass Street Ry— Common	.00 , 95	4 941/	95%	50	93	Sep	104½ May	
6% preferred	LOO 59	59	59	25	53	Sep	91% May	
Eastern Mass Street Ry-	ion .	41/	4 1/2	100	41%	Oct	8% Apr	
8% 1st preferred series A	100	99	991/2	20	981/2	Oct	120 Jun	l.
6% preferred class B1	.00	121	125	60	710	agm	145 Jun	
5% pfd adjustment1	.00 - 16	27½ ¼ . 16	28 17	75 1,804	27 16	Sep	47 Apr 25 Jan	
Eastern SS Lines Inc common		30	31	123	28	Bep	46 Feb	
Engineers Public Service	_1	21%	24%	32	-21 1/e	Oct	41% Apr	
Common 6% lat preferred series A. 8% preferred class B. 1 5% pfd adjustment 1 Eastern 8S Lines Inc common Employers Group Assoc Engineers Public Service First National Stores	·• · · · ·	55%	57%	124	54%	Jan	70% May	PACK L
General Riectric	• 37	357/	38%	2,243	35 %	Oct	513/4 Feb	
Gillette Safety Razor Co	_• 30		311/8	2,243 1,071	221/2	Oct Jan Feb	42% Apr	r e
General Electric Gillette Safety Razor Co. Hathaway Bakeries class A. Class B		34 31/4	34	35 1,800	101/2	Jan .	45 Aug 6 Aug	2/5
International Button Hole Mach Co	10 17	17	17	11	17	Ort	22% July	UL
Isle Royale Copper	15 - 23	31/6	31/8	11 300	2%	Sep	4% Feb	
Kennecott Copper	-•	423/	45%	360 35	41	Beb	.60 % Apr	20
Maine Central RR common.	.00	51/ 30	45% 5% 31%	100	281/4	Sep .	14% Mar 56% Jan	433
Mathieson Alkali Works	•	25 7/	20 /8	20	247/8	Sep	37% May	
Mergenthaler Linotype	_*	56	57	96	53	Sep	79 % Apr	
Mullins Mfg Corp class B	_1	143/ 14 181/	14%	50 320	14% 17	Oct Jan	21 July 30 Apr	
Nariagansett rac g Assii Inc.				831	131/4	Oct	25% Jan	
International Button Hole Mach Co- Isle Royale Copper Maine Central RR common	_1 410		55c	2,700	41c	Oct	. 1¾ Jan	
New England Gas & Elec Assn-		88	881/2	35	76	Jan	132 Mar	
NAM England Tel & Tel	00 123	121	123	470	118	Sep	142 Aug	
North Butte Mining 2	.50			2,925	750	Jan	21/4 Feb	
National Service Cos. New England Gas & Elec Assn— 5½% preferred New England Tel & Tel 1 North Butte Mining 2 Northern RR (N H) 1	.00	130	130	• 6	130	July	143 May	1
	20	3	31/2	1,100	3	Jan	16 Apr	4
Pacific Mills common	50 25	30 y	32 1/8 3 26 1/8		30%	Oct	47% Apr	
Old Colony RR. Pacific Mills common. Pennsylvania RR Quincy Mining Co	25 25		1 2078		234	Sep	47½ Feb 6% Feb	
Recee Corp	. 15	- 15	15	40	141/6	Mar	17½ Jan	1
Reece Folding Machine Shawmut Assi Stone & Webster Inc	.10	13	4 2	1,400	1 ³ / ₄ 12 ¹ / ₂	Oct	4 Jan	144
Shawmut Assn				2,000	12 12 14 14 14 14 14 14 14 14 14 14 14 14 14		19 1/8 Feb 23 3/4 Apr	
Torrington Co	35	% 357	38	115	34	Sep	46 Jun	
		38	391/4	189	38	Oct	5234 Tun	
Union Twist Drill Drited Fruit Co. United Fruit Co. United Shoe Mach common.	43	415	46 1/8	2,079	41%	Oct	52% Jun 53% Aug	
United-Rexall Drug Inc	5 10	% 10%	10%	120	101/4	Oct	18½ May	7
United Shoe Mach common	.25 71 .25 48	705 47	2 72½ 48	465 660	70 461/	Sep	85 Apr 49½ May	
6% preferred	and the state of the state of the	537	58 1/8	290	53 1/2	Oct	79 % Apr	• 3
IT'S Smelting Ref & Min common	50 43	% 42	437/8	40	42	Oct	83% Feb 86 May	
7% preferred	.50	74	74 8 17 1/8	400 266	74 161/	Oct Oct	86 May	k
Waldorf System Inc	21/2	231			231/2	Oct	23% Jun 39% Jan	
					- VIII-			
Bonds American Tel & Tel conv 3s	956	1301	4 1301/4	\$800	124%	Sep	157½ Jun	
Boston & Maine RR 41/2s series A_1	970	53	53	10,000	53	Oct	621/2 Sep)

Chicago Stock Exchange

STOCKS	Friday Last Bale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Sine	ė January 1 1860)
		17 17	100	161/4 Sep	
Adams (J D) Mfg common*	10	91/2 10%		9½ Oct	20 1/2 July 20 1/4 Jan
Admiral Corp common 1 Advanced Alum Castings 5		614 7	950	61/4 Oct	131/4 Jan
Aetna Ball Bearing common		10 10%		81/2 Sep	14% Feb
Allied Laboratories common		17% 17%	200	17 Sep	25 % May
American Public Service pfd100	- bette	113 113	10	110 Sep	134 Feb
American Tel & Tel Co capital100		169 170	300.	169 Oct	199½ May
Armour & Co common5	131/2	10% 131/2	3,700	101/4 Bep	18½ May
Asbestos Míg Co common1		234 338	3,450	2% Oct	7½ Feb
Athey Products capital		x11 1/4 12 1/4	1,550	10½ Sep	2014 Jun
Automatic Washer common		4½ 5½ 6½ 7%	2,600	4 % Sep	8% Jan 14% Feb
AVIRTION LOTU (LICIEWSTO)	D 78	072 178	2,000	U /2 UCL	1274 FED

STOCKS	Friday Last Sale Price	Range	Sales for Week Shares	Range Sinc	e January 1
Par Barlow & Seelig class A com 5 Bastian Blessing Co common *	S. Barrier	Low High 195% 195% 30½ 30½	10 50	Low 19½ Jan 30 Sep	High
Bastian Blessing Co common Betden Mfg Co common Berkhoff Brewing Corp Binks Mfg Co capital 1	. 17 . 14% . 17	17 181/8 143/8 15	450	17 Oct 12% Mar 16 Oct	26% Jan 17% Feb 30% July
Bills & Laughin inc common new_22/2	123/4	14½ 14½ 12 13 39¼ 39¼		14½ Sep 12 Oct 39¼ Oct	18 Aug 22 Feb 59% May
Borg-Warner Corp common		42 42 1/4 20 20	100 50	36 Sep 20 Sep	66 May 33½ Feb
Common	.371/2	7 7 35½ 37½ 12½ 13¼	500	7 Oct 35½ Oct 10¼ Jan	17 Jun 51 May 20% Jun
	18 23 %	18 18¼ 23% 24	850 200	18 Oct 23% Oct	27% Jan 39 May
Castle & Co (A M) common10 Central Illinois Pub Serv \$6 pfd* Central Ill Secur Corp common1	37 105	36 37 105 107 2 21/8	250 140 400	33½ Jan 105 Oct 2 Sep	50½ Apr 113 Jan 5¾ Feb
Central III Secur Corp common 1 Convertible preferred Central S W Dtll common 500 Prior lien preferred Preferred	7	14¼ 14¾ 7 7½ 133 114	200 500 80	14 Sep 6% Sep 110% Sep	25 Feb 15 % May 124 % Feb
Central States Power & Light pfd*	25. bersi	162 165 6½ 6½ 19¾ 19¾	90 10 100	160 Sep 6½ Oct 19¾ Oct	211 July 17% May
Cherry Burrell Corp common5 Chicago Corp common1	2	73/8 83/4	3,400	7% Oct	28½ Jun 14% Jun
Chicago Corp common		63¼ 63½ 10 12% 71 73 80 18½	4,950 40 300	59 Jan 10 Oct 71 Oct 80 Oct	65% May 27½ May 95½ May 140 Jan
Cities Service Co common 10 Coleman (The) Co Inc 5	23	215% 23 1734 18	600 150	21% Oct 17% Oct	THE WATER OF
Consolidated Biscuit common 25.	30½ 17	30 1/8 31 1/2 16 1/4 17	2,500 300	29½ Sep 16¼ Sep	36 Apr 25 Jar
Consumers Co vtc partic pfd50 Common part sh vtc A* Common part shs v t c B*	6134	59½ 61¾ 33 33 28 28	1,150 20 10	45 Jan 30 Feb 20 Jan	-61% Oc 50 Ma 32% Ma
Deere & Co common* Dodge Mfg Corp common new10		36 38½ 13 13½	400 400	36 Sep 12 Apr	56½ Ma 16% Ju
Domestic Industries Inc class A1 Eddy Paper Corp (The)	31/2	3½ 3% 96 96	1,250 60	3½ Sep 48½ Jan	8% Feb 111 Au
Electric Household Util Corp	5	16 17½ 19 19½ 9½ 10	1,150 500	16 Sep 19 Sep 19 Sep	34 May 30½ Ap
Dock Co common * Flour Mills of America Inc 5 Four-Wheel Drive Auto 10 Fox (Peter) Brewing common 11/4	101/4	95/8 101/4 101/8 103/4 433/4 433/4	2,050	8¼ May 9 Sep 27¾ Apr	12¼ Ju 27 Fe 52 Au
General Candy class A	181/2	18½ 18½ 8¼ 9⅓	50 200	18 Sep 8 Sep	25¾ Ju 16½ Fe
General Candy class A	50½ 7	49 % 51 ½ 6 7 28 % 31	1,400 3,800 800	49 % Oct 6 Oct 24 % Jan	79 % Te
Gillette Safety Razor common Goldblatt Bros Ine common Goodyear Tire & Rubber common Gossard Co (R W) common Great Lakes D & D common	16% 53	16% 17 53 53 18½ 19½	300 100 400	16% Oct 53 Oct 18½ Oct	30¼ Ju
		18½ 19	300	17½ Sep 16½ Oct	25% Jai 20 Au
Hall Printing Co common new 5 Hammond Instrument Co common 1 Harnischfeger Corp common 10	9%	1. mad		nti Dan	12% Au 38 Ju 26% Au
Hamisond Instrument Co. common		26 ½ 29 62 ½ 62 ½	350 50	16% Jan 55% Jan	33½ Au 75 Ju
Horders Inc common——* Illinois Brick Co capital 10	 15	141/4 16	500	141/4 Oct	25½ Ju 25½ Ma
Illinois Brick Co capital 10 Illinois Central RR common 100 Indep Pneum Tool (new) 1 Indiana Steel Proc common 1 Warrants	211/8	18% 21% 20% 22% 16 17½	300 1.400 250	20 Sep 13 Jan	30 Ma
Interstate Power \$6 preferred	and the section of	221/8 25	290	22% Oct	58½ Ma
Katz Drug Co. common 1 Kellogg, Switchboard common •		The second secon	900		23¼ Jul 15½ Me
Leath & Co common	71/a 25 46	7 7½ 24½ 25 45 46	350	x6 Sep. 19 Jan 45 Oct	
Leath & Co common Cumulative preferred Libby McNell & Libby common Ilincoln Printing Co common Lindsay Light & Chemical tom	10¾ .c. 22 .c. 20	45 46 10% 10% 20 22 19 20	2,000 900	45 Oct 10% Oct 11½ Mar 13 Jan	15% Ar 35% Ma
	3.42		and a state of the	OF Con	8774 ak
Marshall Field & Co common	22 16 ³ / ₄ 13 ⁷ / ₈	21. 22 15% 17¼	1,600	15 Sep	25 Jul 31% Ma 14 Oc
Middle West Corp capital Miller & Hart Inc common vtc 51 prior preferred 10 Modine Mfg common	16½	15¼ 16¾ 42 42	1,350	14¼ Sep 42 Sep 61¼ Jan	19 Ma 51 Ma 9 Ju
Monroe Chemical Co common Montgomery Ward & Co common Muskegon Mot Spec class A	: ; =	.65 70 1/4 31 31	800 20	65 Oct 30 Sep	103 Ma 36 Fe
National Cylinder Gas common1		16½ 16½ 39 39	100	16½ Oct 39 Oct	21 Ja 50 Ja
North American Car common 20 Northwest Bancorp common 100 Nor West Util prior lien pfd 100	160	24 24 ½ 24 24 160 160	- 100	19½ Mar 22½ Sep 160 Oct	37 Ma 32 Fe 187% Jy
National Standard common	130	130 130 21 21½	100	130 Oct 19 Sep	29½ Ju
Oak Mfg common 1 Peabody Coal Co class B com 5	8% 	8½ 8½ 7½ 7¾ 102 103		8½ Sep 7 Sep 100 Sep	14 Ma 16 Ma 127 Ma
7 Penn Electric Switch class A 10 Pennsylvania RR capital 50 Pressed Steel Car common 10 Rath Packing common 10	21½ 25¾	21½ 21½ 25 26½	1,500	20 Sep 25 Oct 13½ Oct	24% Fe
		13½ 13½ 27 27	380	25 Sep	33½ Ja
Sangamo Electric Co common Schwitzer Cummins capital Sears Rochuck & Co capital Serrick Corp class B common 1		26 1/8 26 1/8 11 1/2 12 36 1/4 38 3/4	300 1,100	11 Sep 36 Jan 8 Sep	9416 Ja
Serrick Corp class B common 1 Shellmat Prod Corp common 8 Signode Steel Strap Co com (new)	20	8½ 9 24 25% 11½ 12¾	1,650 300	8 Sep 24 Oct 11½ Oct 15½ Oct	49 % A ₁ 12 % Ja 37 % Ju 20 % Ja 20 % Ja
Sinclair Oil Corp. d Society Brand Clothes com.	15%	15% 16 7% 8%	1,100 750	7% Oct	11½ A
South Bend Lathe Works cap (new) Spiegel Inc common	173%	26% 28 16% 18 30 31%	400 2,900 220	25½ Sep 46½ Oct 30 Oct	59% Au 39% Ap 45 Ja
		3% 4%	400 200	30 Oct -3% Sep 10 Sep 37% Feb	45 Ja 8% TV 17% Ma 49% Ma
Standard Porgings common. Standard Oil of Ind capital. Sunbeam Corp. common.		27 29 22 25	300 950	27 Oct -181/2 Feb	34 % Ju
Trane Co (The) common 25	22%	221/2 241/4	1,650	31 Sep 21 Sep	41 F
208 South La Salle Street Corp com-	491/2	49½ 50 22 22¾	190 -		61 % Ma 37 4 Ma 97 4 F

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares		e January 1
Par	The section of	Low High	The Contract of the Contract o	Low	High
Western Union Telegraph com100	Little et a Tierte	203/4 20%	100	2034 Oct	52 Jan
Westinghouse Elec & Mig com121/2		23 1/8 25 3/8		23% Oct	39 1/8 Jan
Wisconsin Bankshares common	Caren	~ 121/6 131/6	1,250	12 Sep	19 Jan
Woodall Industries common	7.7	91/4 10	600	91/4 Sep	
Yates-American Machine capital	Production of the Company	71/8 8	250	71/8 Oct	
Unlisted Stocks-			and the same	a Service	and Year
Alleghany Corp1		31/2 33/4	1.000	31/2 Oct	7½ Apr
american Radiator & St Ban com-	15	131/4 151/4			23 Feb
American Rolling Mill 10	32%	293/4 333/8	1,500	2934 Oct	42 Aug
Anaconda Copper Mining50		35½ 36%		35 1/2 Sep	51% Feb
Atch Top & Santa Fe Ry com100		50 /2 50 /8		104 Jan	110 Jan
Bethlehem Steel Corp common.				94¼ Jan	106 Jan
Certain-teed Products	17	151/2 171/8	500	15½ Oct	25½ July
Columbia Gas & Electric	93/6	83/4 97/8		834 Oct	13¾ May
Continental Motors1		101/2 101/2		10½ Oct	20 1/8 Oct
Curuss-Wright 1	55%	5% 6		5% Oct	12 1/8 Fek
Farnsworth Television & Radio1		8 87/8	200	8 Oct	
General Electric Co		36 38	200 700	36 Oct	
Graham-Paige Motors1	والمراورة فيلتم المجارية	5% 61/2	1,400	5% Oct	13 1/4 Jur
Interlake Iron Corp common	e entre	11 11	100	10% Sep	201/a Feb
Laclede Gas Light4	53/4		1,300	5% Oct	83/4 May
Martin (Glenn L) Co common1		- 700			44 Jat
Martin (Glenn L) Co common 1 Nash-Kelvinator Corp 5	14	14 143/4	400	14 Oct	251/4 Jar
New York Central RR capital	151/			14 Oct	37 Apr
North American Co10		261/2 27			35 Jar
Packard Motor Car	6	53/4 63/4		5¾ Oct	1034 Ma
Pan Amer Airways Corn 914	1414	141/2 15	300		32 Ap
Paramount Pictures Inc. new com 1	C. force v	281/4 211/4	300	28 1/8 Oct	38 Aus
Pepsi-Cola Co 33½ Pullman Incorporated	Book and they be	22 24	200	211/2 Sep	37% July
Pullman Incorporated	1111		4	591/2 Feb	67 Fel
Pure Oil To (That someon	2004	201/2 201/2	100		28% May
Radio Corp of America common	97/8	91/8 10	1.700	91/a Oct	19 Jar
Radio-Keith-Orpheum	Section accounts	16 16	100		28 Ap
Republic Steel Corp common	27	16 16 25 27	1,350	25 Oct	40½ July
Socony Vacuum Oil Co Inc	14 1/8	13 % 14 1/2	3,500	13% Oct	18% Jur
Standard Brands common	and a second		-		
Standard Oil of N J25		65 65 1/2		62% Feb	78½ May
Standard Steel Spring1		111/8 127/8	300	11 1/8 Oct	22% May
Studebaker Corp common1	10 Land 16	18%- 203/4	800	18% Oct	38 ½ July
Sunray Oil Corp. 1 United Corp •	. 8	71/2 81/8	2,400	7½ Oct	14 May
United Corp	31/2	31/4 33/4	1,300	31/4 Oct	634 May
U S Rubber Co common50			The Company	66 1/4 Jan	86¼ Apr
Wilson & Co common	1. 1000 300 30	14% 14%	100	12% Sep	20% July

Cinc	inns	.ii.	Cła	ab-	Ev,	har	100
UIIIC	HIIId		910	CK	EXU	mai	ige

STOCKS	Friday Last Sale Price	R	eek's inge Prices	Sales for Week Shares	Ranca Sin	oe January 1
Par	14 16 yo V	Low	High	The state of the s	Low	High
American Laundry Machinery20	331/4	323/4	34	83	3234 Oct	46¼ Jan
American Products prior pfd7	55/4	6	6	20	6 Mar	6½ Jan
Champion Paper & Fibre*		493/4			43% Sep	65 May
Churngold*	20	20	20	113	123/4 Jan	20 Aug
Cincinnati Ball Crank5	7	7	7	42	53/4 Mar	131/4 May
Cincinnati Gas Common20		25	25%	792	22 Sep	26 Sep
Preferred100	1067/8	106%	106%	4	106% Oct	115 Feb
Cincinnati Street50	13 %		141/4	335	131/2 Sep	20 May
Cincinnati Telephone50	98	971/2		65	86 Mar	106 May
Crosley Corp	25 %	25%	25 %	54	25% Oct	38% Feb
Dow Drug		12	12	5	111/4 Sep	13 May
Eagle-Picher10	Ser one	$21\frac{1}{4}$	211/4		18% Sep	29 1/8 May
Formica Insulation*		241/2			24½ Mar	37 Jan
Foundation Investment*	3	3	4	125	3 Oct	4 Oct
Gibson Art	62	62	621/2		57 Jan	70 Mar
Hatfield participating preferred100	65	65	65	12	65 Oct	75 May
Hobart class A	52 131/2	52	52	8	50 Aug	56½ May
Preferred50		13 51	13½ 51		11 Mar	14 Aug
Kroger		435/8	465%	100 133	49 Mar 43% Oct	53 % Aug
	***			133	4378 Oct	65½ May
Lunkenheimer	7 Serves 2		- 251/2	49	22 Oct	34½ Jan
National Pumps pfd10	7		71/2		7 Oct	11 Jan
Procter & Gamble	551/8	53 1/8		869	53 1/8 Oct	71 Apr
Randall class B.		5 .	. 5	100	5 Sep	8½ Feb
Rapid	CE2/	47	47	3	32½ Mar	52½ May
U S Playing Card10	67%	67	67%	120	59 % Sep	83% Apr
U-S Printing pfdb0		501/4	501/2	63	50 Jan	53½ May
Unlisted-						
American Rolling Mill 25	32%	293/4	335/8		27¾ Jan	42 Aug
Cities Service		221/4	22 5/8	7	221/4 Oct	41% Jun
City Ice & Fuel*	291/8	283/8		35	27% Sep	42 May
Columbia Gas	91/2	87/8	91/2	277	8% Sep	14 Jan
General Motors10	50%	491/4	55%		491/4 Oct	801/4 Aug
Pure Oil	and the second	201/8	201/8		20 Mar	28¾ May
Standard Brands	7.65	39 %	393/8	15	381/8 Oct	53 May

Cleveland Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sin	ce January 1
Per	A CALC	Yow High		Low	High
Akron Brass Manufacturing 50c Alleghany Corp (Un) 1 American Coach & Body 5 American Tel & Tel 100 Apex Electric Mfg common 1 Prior preferred 100	* *** **	55% 55% 835% 8334 1444 1442 169 169 634 7 105 105	100 115 179 243 400 100	5½ Oct 3% Oct 12 Sep 169 Oct 6¾ Oct 105 Jan	9¼ Jan 8¼ Jan 25% May 200¼ Jun 9 Sep 108 May
City Ice & Fuel 10 Clark Controller 10 Cleveland Cliffs Iron pfd 10 Cleveland Graphite Bronze (Un) 1 Cliffs Corp 5 Consolidated Natural Gas (Un) 15 Eaton Manufacturing 4 Electric Controller 4 Eric Railroad (Un) 15	85 21½	a28¾ a28¾ 17 17 84½ 90 a56 a56 20 21½ a45½ a46½ a40 a43¾ 62 62 a9¾ a10¾	259 213 30 2,866 88 288 25	27% Sep 16 Sep 84½ Oct 52 Sep 19 Sep 42% Jan 39 Oct 60¼ Oct 9½ Oct	44½ May 32 Jan 104¼ July 77 May 34½ Feb 60 May 71 Feb 75 Apr 23½ Jan
General Electric (Un)		a35 % a38 ¼ a49 ½ a515% a36 % a38 % a69 % a69 % a54 % a54 % a57 % a50 % a55 35 52 52 ½	521 20	36. Oct 49 Oct 35 Oct 63% Sep 50 Oct 21% Sep 51% Sep 31 Jan 52 Oct	52 Feb 80% Jan 60 Jun 88½ Apr 77 Apr 32% May 60 Aug 51 May 55½ May
Industrial Rayon (Un) Interlake Iron (Un) Interlake Steamship Jaeger Machine Jones & Laughlin •	735	a39 ¼ a41 % a10 ¼ a10 ¼ 35 37 ¼ 29 29 a33 % a36 %	185 40 177 161 180	36 Sep 10 % Oct 35 Oct 26 Mar 32 % Oct	54 Jun 20¼ Feb 45½ Feb 35¼ Aug 53% Feb

STOCKS	Friday Last Sale Price	Ra	eek's nge	Sales for Week Shares	. Da		ob Parl County of the County o
Par	GAIG LILOS	Low				OM OYN	ce January 1 High
Kelley Island Lime & Trans. Lamson & Sessions. Medusa Portland Cement. Metropolitan Paving Brick.	9½ 39½ 39%	111/2	115/8 93/4 40	104 675 357 450	11½ 9 39½	Sep	17¼ Jan 17¾ Feb
National Tile & Mig) <u>=</u> ; <u>=</u> ; <u>=</u>	4 a14% a a31¾ a21% 24½ a25% a	15 1/8 31 3/4 a 21 1/8 24 1/2 a 25 1/2	325 165 15 20 30 357 120	13 % 32 1/8 19 5/8 23 1/4 25	Sep Oct Oct Feb Mar Sep Oct	8 % Apr 35 % Jan 41 ½ Jun 29 ½ May 27 ½ Aug 47 ½ Feb 10 Jan
Republic Steel (Un) Steel Richman Bros Standard Oll of Ohio common 10 Thompson Products Inc common V S Steel common (Un) Van Dorn Iron Works Warren Refining & Chem 2 Voungstown Sheel & Tube common Voungstown Steel Door (Un)	 24 3%	a65 1/8 23 1/2	52 ¼ 24 39 ¾ a68 23 ¾ 3 ¾ a63 ¼	264 919 507 80 225 300 225 108 120	49 ½ 20 % 38 ¾ 65 ¼ 22 3 ¼ 57 ½	Oct Sep Mar Oct Oct Sep Oct Sep Oct	40% Feb 63 Jun 30 July 69% Jun 97% Feb 34½ Feb 55% Jun 83% May 31 Jan

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Detroit Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Sine	e January 1 <i>High</i>
Allen Electric	21/8		500	description of the second of the second	
American Metal Products2	2 /8	27/8 3 141/4 141/4		2% Oct 14% Oct	7% Feb 14% Oct
Baldwin Rubber1	9	9 12	736	9 Oct	19 Jan
Briggs Mfg		311/2 311/2	100	311/2 Oct	53 May
Brown, McLaren common1	21/4		1 940	21/a Oct	5 Feb
Burroughs Adding Machine*		21/8 21/4 14 143/4	895	14 Oct	21% Jun
Consolidated Paper10		191/4 191/4	110	181/a Sep	23 Feb
Continental Motors1	4.71	10 11%	500	10 Oct	23% Jan
Crowley, Milner*	1.455 	12% 12%	200	12% Oct	23 May
Davidson Bros	4	9 93/8	1,570	9 Oct	16% July
Detroit & Cleve Navigation10	51/2	0 /2 0	1.208	5½ Oct	9% Feb
Detroit Edison common20	23	23 241/8	5,330	23 Sep	28 Apr 17 May
Detroit-Michigan Stove1	11	101/2 111/4	1,000	8 Sep	17 May
Detroit Steel Corp2	31	31 - 32	995	23 Mar	36½ Aug
Electromaster, Inc1	4,	33/4 41/4	2,825	3¾ Oct	5 Aug
Eureka Vacuum common 5 Federal Motor Truck * Frankenmuth Brewing 1	111/4	11 1/4 11 1/4 11 1/4 12 1/8	100	11 * Oct	13½ Sep
Federal Motor Truck *	111/4	111/4 121/8	500	11¼ Oct	21 Jun
Frankenmuth Brewing	53/8	53/8 51/2	500	4½ Mar	6% Feb
Friars Ale3 Gar Wood Inc3 General Motors10	21/4	5% 5½ 2¼ 2% 9% 10	1,600	2 Oct	4 Jan
General Motors	50%	50 51	320	9 1/8 Oct 50 Sep	16¾ May
Gerity Michigan Die Casting1	51/2	50 SI	2,200	50 Sep 5 Jan	80 Jan 8¼ Jun
Goebel Brewing1	61/8	50 51 5 5½ 6 6¼	3,700	6 Mar	8½ Feb
Graham-Paige common1		61/8 61/4	350	61/8 Oct	15¾ Jan
Hoover Ball & Bearing common10		22 22	100	22 Sep	26¾ Jun
Houdaille-Hershey class B *	133/4	13% 14%	400	13% Oct	28 Feb
Hudenn Motor Cov	1 TE 1/	141/2 151/4	700	141/2 Oct	34 Jan
Hurd Lock & Mfg1	PACE AND A	83/4 83/4	100	Q Jan	14% Jun
Kaiser-Fraser Corp 1	9	83/8 9	350	8% Oct	14% Sep
King-Seeley Corp1	1.5	14 14	225	1334 Oct	25¾ Jun
Kinsel Drug common1	21/8	2 21/4	1,000	2 Sep	4 Jan
Hurd Lock & Mfg 1 Kaiser-Fraser Corp 1 King-Seeley Corp 1 Kinsel Drug common 1 Kresge (S S) common 10	383/4	371/4 383/4	685	34 Sep	45¼ May
Le Salle Wines common2		6 6%	600	6 Oct	8 Jan
Masco Screw Products1	21/8	2 21/4	1,250	2 Oct	- 5 Jan
McClanaban Oil common1	2	13/4 21/2	17,930	1½ Sep	3¾ Jan
Michigan Sugar common*		23/4 23/4	100	23/4 Oct -	5½ Jan
Motor Products*	171/4	171/4 171/4	200	17¼ Oct	33 Jan
Motor Wheel5	- 21	21 21	-100	21 Sep	34% Jun
Murray Corp10	. 11	10 111/4	1,000 1,370	10 Oct 2% Oct	21¼ Jan 5 May
Murray Corp 10 National Stamping 2½ Packard Motor Car		25/8 27/8 6 61/2	-2,910	2% Oct 6 Oct	12% Feb
Park Chemical Co common 1	5	6 61/2	640	5 Sep	7½ July
Parker Rust-Proof common21/2		261/4 271/2	430	261/4 Oct	33¼ Aug
Peninsular Metal Products	33/8	3% 3½	975	3% Oct	7 Jan
Peninsular Metal Products 1 Prudential Investors 1	31/2	31/8 31/2		3% Sep	4% Jan
Pickel (H.W) Co		3,00	710	A Cor	CI/ Web
Rickel (H W) Co	900-000	4 4½ 6½ 6¾	710 1,000	4 Sep	6¼ Feb 8% Feb
River Raisin Paper	- <u>-</u> -			5½ Sep 9 Oct	13% Jan
Scotten-Dillon common10		9 91/2	805 1.050	10 Mar	19¼ Jun
Sheller Mfg new common1 Standard Tube class B com1	10%	105/8 113/8 33/4 4	400	3% Oct	9% Jan
Sunarian Table Class B Com		4 41/8	600	4 Sep	6% July
Superior Tool1 Timken-Detroit Axle10	163/4	161/4 163/4		16¼ Oct	26% July
Tipoli Brawing	57/8	534 614	2,970	5 Mar	8 Jan
Tivoli Brewing 1 Udylite common 1 Union Investment 4	111/4	101/2 111/2	1,783	10½ Oct	17 Jun
Union Investment	1174	63/4 63/4	100	6 Sep	8½ Jan
United Shirt Distributors		131/2 131/2	150	9 % Mar	23% July
U S Radiator common1		13 13 12	200	13 Mar	20% May
Preferred50		50 50	50	46 Sep	62¾ Jan
Walker & Co class B *	A WELL STREET	15 15	141	13 Sep	17 Aug
Walker & Co class B ** Warner Aircraft common 1	21/8	21/8 21/2	2,400	21/8 Oct	634 May
Wayne Screw Products new com4	21/8	2 2%	6,700	2 Sep	4 Apr
wayne screw Products new com. 4	2 //8	12: 2%	6,700	2 Sep	a apr

Los Angeles Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sine	o January 1
Par		Low High		Low	High
Aireon Mfg Corp50c		a4% a4%	25	7 Sep	17% Jan
Bandini Petroleum Co1	31/2	31/2 . 33/4	600	31/4 Sep	6% Jan
Barker Bros Corp common		28 28	185	271/4 Sep	41 Jun
Barnhart-Morrow Consolidated1		90c 90c	100	60c May	1.75 Aug
Berkey & Gay Furniture Co1	27/8	27/8 3	300	2% Oct	6 Jan
Blue Diamond Corp2	71/2	71/8 73/4	2,442	6% Feb	9% Apr
Bolsa Chica Oil Corp1	53/4	51/2 - 53/4	3,250	5 1/8 Mar	71/4 Jun
Broadway Dept Stores Inc common	52	50 521/4	1,886	48 Jan	70½ May
Byron Jackson Co*	A 9954	221/a a225/a	170	_ 31½ Feb	40 Jun

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COMPLETE INVESTMENT AND BROKERAGE FACILITIES Listed — Unlisted Issues

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STOCKS—	Last Sale Pric	oe of Prices	fer Week Shares		e January 1 High
California Packing Corp common Central Investment Corp	111 1/8 8 16 5/8 37 22 1/4	10 4 14 85 10 1/4 85 10 1/2 11 1/8 16 5/8 16 5/8 36 1/4 22 1/4 22 1/4	75 517 430 50 1,086 1,430 40 440 550	22 Sep 16 Oct 5¼ Sep 79¼ Oct 10½ Oct 16½ Sep 84¼ Jan	45 Jan 33 May 25 Aug 9% Feb 136% Apr 23% Jan
Douglas Aircraft Company Inc	$ \begin{array}{c} 17\frac{7}{8} \\ 14\frac{3}{4} \\ 1.65 \\ \hline 8\frac{1}{2} \end{array} $	16 % 18 % 14 ½ 14 % 165 180	6,725 10	79 Oct 18½ Sep 13¾ Sep 60c May 350 Sep 8 Oct	98% Apr 33% Jan 20% Feb 2.70 Jun 385 Jan 19% Jan
General Motors Corp common	a52½ 	49 % 51 ½ 25 26 a50 % a54 % a80 a82 1.25 1.35 16 % 25 ½ 26 % 6 % 6 %	300 774	49 % Oct 25 Sep 57 Sep 80 Sep 1.25 Oct 15 Oct 25 % Oct 6 % Sep	1.95 Jun
Intercoast Petroleum Corp	22c 9 1/8 15 3/4 1.25 27	75c 87½c 22c 26c 8⅓ 9¼ 15½ 16 1.15 1.25 25¼ 27	3,800 4,100 2,557 1,010 5,175 410	75c Oct 20c Feb 81/8 Oct 151/4 Sep 1.15 Feb 251/4 Oct	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 Nordon Corporation, Ltd 1 Northrop Aircraft Inc 1 Occidental Petroleum Corp 1 Oceanic Oil Co 1	534 1.05 17c 10½, 40c 1.70	95c 1.05 3½ 4½ 62½c 70c 5½ 6⅓ 1.05 1.05 15c 17c 10⅓ 10⅙ 40c 40c 1.45 1.75	900 1,175 2,000 450 500 15,800 600 100 39,570	5½ Oct 1.00 Jan	1.75 Apr 8% Jan 97%c July 10% Apr 1.50 Jan 37c Jan 15% Apr 75c Jan 2.70 Feb
Pacific Gas & Elec common 28 6% 1st preferred 25 5½% 1st preferred 25 Pacific Lighting Corp common •	Ξ	37¼ 39 39½ 40 37¼ 37¼ 59% 59%	905 370 200 181	37¼ Oct 39½ Oct 37¼ Oct 58 Sep	45¾ Jan
Republic Petroleum Co common 1 Rice Ranch Oil Company 1 Richfield Oil Corp common 1 Ryan Aeronautical Company 1	7% 70c 	7% 8 65c 75c 13½ 14½ 6¼ 6½	800 2,800 560 200	52½c Mar 13½ Oct 6¼ Sep	TO Len
Safeway Stores, Inc	a25 1/a 37 1/2 a30 1/a 1.15 15 1/4 a14 1/a 30 7/a 29 1/2 41 1/2 53 1/4 8	a22% a25% a25% a36% 39 55 55 a29 a30% 1a10 22c a76% a76% 1.10 1.25 15 151% a13% a14% 31 32% 30% 31% 329% 33% 34% 341% 50% 53% 38% 41½ 50% 53% 38% 38% 38% 38% 38% 38% 38% 38% 38% 3	1,682 19 65 23,500 11 9,200 1,274 72	15 Oct	65 Feb 3934 Apr 29c Sep 90 July 1.80 July
Textron Inc50c Transamerica Corporation2 Transcon & Western Air Inc5	13¾ 	12¾ 12¾ 13⅓ 14½ a27⅓ a31%	170 6,745 80	12 ³ / ₄ Oct 13 ¹ / ₈ Oct	25% July 21% May
Union Oil of California 25 Universal Cons Oil Co 10 Western Air Lines Inc 1	19½	21 21½ 19 20½ 14¼ 14¼	2,758 1,885 220	21 Oct 19 Oct 14¼ Oct	28% May 27½ Apr 33% Jan
Mining Stocks— Cardinal Gold Mng Company1 Imperial Development Co Ltd25c Zenda Gold Mining Co25c	3½c	6c *6c . 3½c 4c 11c 11c	1,000 11,000 1,000	5c Sep 3½c May 10c May	20c Jan 8c Jan 24c Jan
Unlisted Stocks Amer Rad & Stan San Corp Amer Smelting & Refining Co * American Tel & Tel Co Anaccada Copper Mining Co 50 Arnour & Co (III) Atch T & S F Ry Co Atlantic Refining Co 25 Aviation Corporation 3	37¼ 313 a85⅓	13½ 14⅓ a48⅓ a48⅓ a168⅓a172¼ 51⅓ 51⅓ 35¼ 37¼ 125⁄s 13 a79⅓ a85¼ a36¾ a37% 6⅔ 7⅓	1,030 30 1,206 245 620 425 485 110 970	13½ Oct 47¾ Sep 168¼ Oct 51¾ Oct 10½ Sep 85 Oct 34¼ Feb 6% Oct	23 Feb 68½ Apr 198 Aug 53¾ Sep 51 Feb 18½ May 119½ Jun 50 May 14¼ Feb
Baldwin Locomotive Works vtc. 13 Barnsdall Oil Company 5 Bendix Avlation Corp 5 Bethlehem Steel Corp. 6 Boeing Airplane Company 5 Borden Company 15	201/8 a233/8 a331/8 a231/4 a471/4	19 20½ a22 a23¾ a33¼ a35½ 95¾ 95¾ a23¼ a23¼ a47⅓ a47%	715 45 180 545 50 55	19 Oct 22% Jan 34½ Sep 90% Sep 33 Jan 52 Aug	38% Jan 30% Apr 50% Apr 112% Feb 33% Mar 52 Aug
Canadian Pacific Railway Co	21½	12% 12% a36¼ a36¼ a59% a60% a20¾ a28¼ a30% a20% a20% a30% a30% a30% a30% a30% a30% a30% a3	355 100 80 107 608 173 95 1,050 305 1,118 25	12 % Oct 39 Sep 59 ½ Sep 23 % Sep 8 % Oct 20 Mar 30 % Sep 2 % Jan 20 Oct 10 ½ Oct 35 % Sep	22½ Feb 51% May 78½ May 41 Jun 13% Jan 35% Apr 534 May 32¾ Jan 23% Sep
Crown Zellerbach Corp 5 Curtiss-Wright Corp 1 Class A 1 Electric Bond & Share Co 5 Electric Power & Light Corp 6	a15½	a18 % a18 % a14 % a14 % a14 % a15 %	55 7 5 105	27 Oct 5½ Oct 19 Sep 15 Sep 15 Sep	33¾ Feb 26 Apr 29 May

STOCKS	Friday Last Sale Pric	Range	Sales for Week Shares	er er	
Par		Low High	Duales		o January 1
General Electric Co	 6 1/8 a 43 3/4	36 ½ 38 ⅓ a39 ⅓ a43 ⅙ a69 ⅙ a69 ⅙ a69 ⅙ a 69 ⅙ a 64 ¼ a40 ⅙ a43 ⅙	1,238 244 10 765 135	36½ Oct 50¼ Feb 69 Sep 5% Oct 43½ Oct	High 51% Feb 53% May 77% May 15% Jan 60% May
Interlake Iron Corp* International Nickel Co of Canada* International Tel & Tel Corp*	11 1/8 a 17 1/8	11½ 11½ a29½ a29½ a16¼ a18	325 121 217	11 Sep 30 Oct 16% Sep	20% Jan 42 May 31½ Feb
Kennecott Copper Corp • Libby, McNelil & Libby 7 Loew's Inc •	44 a267/8	42½ 44 10½ 10½ a25% a26%	266 180 120	41½ Sep 10% Sep 27% Sep	
McKesson & Robbins Inc		a41% a43% 65 65% 14¼ 15½ 11% 1134 a27% a27% 22½ 22½	45 835 1,186 200 35 220	47 Jan 65 Oct 14¼ Oct 11 Sep 24¾ Sep 19¾ Feb	51 May 9934 May 35½ Jan 16¼ Jan 36½ May 29½ July
Packard Motor Car Co • Paramount Pictures 1 Pennsylvania Raiiroad Co 50 Phelps Dodge Corp 25 Pullman Incorporated • Pure Oil Co •	30% 25% a34% a50%	534 658 3058 315 2514 2636 a34 a3436 a4858 a5078 a2012 a22	1,575 510 1,632 95 445 120	5¾ Oct 29% Sep 25½ Sep 33% Sep 52¾ Sep 20% Feb	12% Feb 36% July 47 Feb 46½ May 52% Sep 28% May
Radio Corp of America Republic Steel Corp Seaboard Oil Company of Del Socony-Vacuum Oil Co Standard Oil Co (Ind) Standard Oil Co (Ind) Standard Oil Co (N J) Stone & Webster Inc Studebaker Corp 1 Swift & Company 25	934 27 1378 a36½ a40% a155% 21 a33%	9 1/4 10 1/2 26 27 824 1/6 824 1/8 13 3/6 14 1/2 834 1/6 837 839 7/8 840 9/8 866 9/8 867 1/2 815 1/2 816 18 7/8 21 1/4 833 1/6 832 3/8	2,111 1,545 25 1,350 145 50 224 120 2,375 90	9¼ Oct 25¾ Sep 30 Feb 13% Oct 57 July 38 Feb 64¼ Sep 15 Sep 18% Oct 33½ Sep	18¾ Jan 40 July 35 May 18½ Jun 57 July 49½ May 76½ May 23 Jan 38 July 41 July
Texas Co	92	58¼ 58¼ 49¼ 49¼ 18% 18% 92 92 8110% 1117% 25% 29% 33¼ 25% 25% 25% 25% 57% 65% 70	75	53 Mar 48¼ Sep 18% Sep 92 Sep 160¼ Apr 37¼ July 3½ Sep 66 Jan 65% Oct	67 Aug 60½ Jun 24 Aug 119½ Apr 160¼ Apr 51¼ Jan 7½ Jan 76½ May 96½ Feb
Warner Bros. Pictures new — Western Union Tel Co A. — Westinghouse Elee & Mfg Co 12½ willys-Overlaud Motors Inc. 1.1 Woolworth Company (F W) 10		a17 1/8 a18 3/8 20 1/8 21 3/8 25 25 a9 1/2 a11 a47 1/8 a49 3/8	230 465 963 60 131	18 % Sep 20 % Oct 25 Oct 11 Sep 53 Feb	223/4 Aug 513/4 Feb 391/8 Jan 261/2 Jan 605/8 May

Philadelphia Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sino	January 1
Par		Low High		Low	High
American Stores	22%	27% 30 %	650	27% Jan	42 % May
American Tel & Tel100	171	168 1/4 1723/4		1681/4 Oct	200% Jun
Baldwin Locomotive Works v t c13	201/8	18½ 20%	407	18½ Oct	38% Feb
Budd Co	103/4	9% 111/2	632	9% Oct	26¼ Jun
Chrysler Corp5	823/8	79 1/8 85 3/4	1.179	791/8 Oct	140% Jan
Cooper Brewing Co1		61/4 61/4	50	61/4 Oct	7% Sep
Curtis Pub Co common*	12%	111/8 123/4	839	10½ Sep	261/8 Jan
Delaware Power & Light131/2		19% 20%	3.012	19% Oct	26% Apr
Electric Storage Battery	42%	401/8 423/8	468	401/8 Oct	55% Jun
General Motors10	50%	49 51%	3.083	49 Oct	80½ Jan
Gimbel Brothers common5	411/8	401/8 411/8	.72	401/8 Oct	70 May
Lehigh Coal & Navigation	11%	111/2 121/4	388	11% Sep	17% Jan
Lehigh Valley RR50		61/2 73/8	132	61/2 Oct	17 Jan
National Pr & Lt ex-distribution*		13/4 2	965	1% Sep	2½ Sep
Pennroad Corp1	5%	51/8 55/8	5,305		9 1/8 Jan
Penna Power & Light*	100	20% 22%	1,336	20 ⅓ Sep	27½ Jan
Pennsylvania RR50	261/a	24% 26%	5,407	24% Sep	47½ Feb
Penna Salt Manufacturing50	391/8	391/8 40	855	38% Oct	49 1/a July
Philadelphia Electric Co common	26%	251/8 273/8	4,932	24¾ Sep	30% May
\$1 preference common	10.40	29% 29%		27½ Feb	33% May
Philco Corp common3	21%	20½ 23	1,380	20½ Oct	46¼ Jan
Reading Co common50	18	171/2 183/4	392	17% Sep	33½ Feb
Salt Dome Oil Corp1		51/2 51/2	42	51/2 Oct	121/4 Jun
Scott Paper common		421/8 455/8	285	42 1/8 Oct	60 July
Bun Oil	63%	63% 63%	132	61% Sep	78% Jun
Tacony-Palmyra Bridge-			54 Val. 194		7 VI - PROCESS
Class A participating*		60 60	39		69 1/4 Aug
Tonopah Mining1		13/4 13/4			41/4 Feb
Transit Invest Corp pfd25		33/4 41/8			5% May
United Corp common	31/2	31/4 37/8			7½ Jan
\$3 preferred		45% 47%			56 % July
United Gas Improvement 131/2	191/8	1834 1976	1,330	18¾ Oct	30¾ Apr

Pittsburgh Stock Exchange

STOCKS	Friday Last Sale Price	Ra	eek's nge 'rices	Sales for Week Shares	Bango Since January 1			
Pa	•	Low	High		Lo	w	Hig	h
Allegheny Tudlum Steel	• A. A. C. C. S. S.		421/8	135	37%	Jan	60%	May
Allegheny Ludlum Steel Blaw-Knox CoColumbia Gas & Electric	•		161/2	10	161/2		31	Feb
Columbia Gos & Electric	s 9½		9 5/8	452	85/8	Oct	14	Jan
Continental Commercial Corp	1	3	3	100	23/8	Jan	5	Jun
Devonian Oil1		251/2		238	241/2	Sep	29	July
Ouquesne Brewing		241/4		175	241/4	Oct	34	Feb
Harbison Walker Refractories	* 21%	211/4		40	201/8	Sep	34%	May
one Star Gas1		18	18	15	15%	Jan	22	July
McKinney Mfg	1	111/4	111/4	50	10	Feb	121/8	
Mountain Fuel Supply1	0 14%	14%		1,746	1034	Jan	17%	Aug
National Fireproofing Corp	• 7%	7	71/2	1,975		Jan	131/2	
Ohio Oil & Gas		1	1	1,300	1	Mar	23/8	
Pittsburgh Brewing common		4	43/4		4	Oct	63/4	
Preferred1 httsburgh Plate Glass1	•	63	63	130	63	Sep	80	Feb
ittsburgh Plate Glass1	0 36%	35	36%		321/8		48%	
litts Screw & Bolt Corp	• 8	71/8	8	155		Oct	141/8	Feb
Renner Co	1 17/8	17/8	17/8			May	2 1/8	
Renner Co	.5 24	24	24	100	22	May	271/8	Aug
an Toy Mining	1 15c	15c	15c	28,400	15c	Sep	600	Jar
Standard Steel Springs	1 12	12	13	140	12	Oct	24 %	Feb
United States Glass common	1 101/2	101/2	121/8	507		Jan	281/4	
Vanadium Alloys Steel		38	381/2		38	Sep	46	Jar
Westinghouse Air Brake	275/8	26%	28%			Oct	41%	
Westinghouse Electric Corp com121	243/4	23%	25%	609	23%	Oct	391/2	Jan

For footnotes see page 1905

gitized for FRASER

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & Co.

Established 1871 300 North 4th St., St. Louis 2, Missouri

Members
New York Stock Exchange
St. Louis Stock Exchange
Chicago Stock Exch. Chicago Board of Trade
New York Curb Exchange Associate

Phone CEntral 7600 Bell Teletype SL 593

St. Louis Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	January 1
Par	4 - 3 3	Low High		Low	High
American Inv common	26½ 114½	11¾ 12 35 35⅓ 75% 75% 26⅙ 27 15 15 11¼½ 11¼½ 21 21¼ 53 53	100 75 10 23	11 Mar 33	15% July 45 Jun 10½ Feb 35½ Feb 24 Feb 116 Jun 26% Aug 68 Feb

STOCKS	Friday Last Sale Price	Ran of Pr	go	Sales for Week Shares	Rai	ıge Sine	e Janua	ry 1
Par		Low .	High	Salar Control	L	าย	H	gh
Huttig S & D common5 Hydraulic Pressed Brick common100 Preferred100	25 30	3	25 3 32	20 100 265		Mar Oct Oct	8	Jun Jan Jan
International Shoe common		36 1/8	381/8	65	36 1/8	Oct	50	Jan
Johnson-S-S Shoe common new*	14	14	14	200	14	Oct	15	Sep
Key Co common*	6¾	63/4	63/4	100	63/4	Oct	15	Jan
Laclede Christy Clay Prod com	14½ 20	51/2	14¾ 5⅓ 21	215 625 385		Sept Oct Sep	27 9 ¹ / ₈ 28	Jun Jan Mar
McQuay-Norris common25 Midwest Piping & Supply com* Missouri Portland Cement com25		20	23% 21¼ 19¾	70 210 269	23 20 19	Sep Oct Oct	35 1/8 25 30	Jun July Jun
Rice-Stix Dry Goods common*		27%	27%	25	27%	Oct	461/2	Jan
St Louis Pub Serv class A com 1 Scruggs-V-B Inc 1st pid 100 Sterling Aluminum common 1 Six, Baer & Fuller com new 5 Wagner Electric common 18	351/4	19		410 5 200 15 418	11½ 105 18⅓ 19 34¾	Jan Jan Oct	16½ 108¼ 31 19 49½	Sep Jun Oct
Unlisted— General Electric common 10 General Motors common 25 North American 25	36% 50%	491/4	38	305 860 25	363/8 491/4 24		48 1/8 73 1/4 33 3/4	July

	T. Mari			STED MARKETS ENDING OCTOBER 11					
The state of the s	Stock Exchange)			Friday Last Sale Price		Sales for Week Shares	Eange Sinc	e January 1
STOCKS Frid Sale	ast Range of Prices of Prices for Week Shares Low High 174 15 174 11,136 8 16 18 7,292 094 20½ 20¾ 75 1814 184 45 3 167 175 330 6½ 26½ 27 425 14 51¾ 51¾ 160 7 7% 875 94 94 115 5 25 26 1,125		100 January 1 High 22% Jun 21% Apr 24 Jan 26 Feb 227 May 27% Sep 51% Oct 12 Feb 102 Apr 35 Jan 17% Apr	Imperial Oil Ltd Imperial Tobacco of Canada common.5 Preferred £1 Industrial Acceptance Corp com International Bronze common. International Nickel of Canada com International Nickel of Canada com International Paper common. 15 5 % preferred 100 International Petroleum Co Ltd International Petroleum Co Ltd International Post common 101 International Post common 101 International Post common 101 International Utilities Corp. 5 Jamaica Public Ser Ltd common Labatt (John) Lake of the Woods common 101	125% 77% 30 38 303% 4334	Low High 12½ 13 13½ 14 7% 7% 28% 30 25 26¼ 38 39 30 31 40 44½ 105½ 105½ 45 45½ 12 12½ 13½ 13½ 25¾ 26 31% 31¾	4,448 2,917 705 100 500 255 2,928 7,023 10 3,515 190 626 100 250 50	Low 12½ Oct 13½ Oct 7½ Jan 27 Sep 17½ Jan 33 Jan 30 Oct 39¼ Sep 105½ Oct 14 Oct 45 Oct 10¾ Sep 12¼ Jan 25 Jan 29 Jan 29 Jan	High 1734 Jan 1576 Feb 834 May 3834 Aug 2972 Aug 40 May 47 Feb 59 Apr 140 Apr 127% Jan 60 May 1876 May 1876 May 2876 Apr 3774 Apr
Rathurst Power & Paper class A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	18½ Sep 174 Oct 5¼ Oct 10½ Oct 20¼ Sep 276 Sep 277 Jan 234 Sep 19¼ May 23¾ Jan 14 Sep 14¾ Jan 30 Sep 12 Oct 9 Sep 14 Oct	24 Apr 216 Jun 7 ½ Sep 30 ½ Jan 30 ½ Jan 5 ½ May 5 ½ May 29 ¾ July 35 Jun 24 ¼ Feb 25 ½ Jun 30 ¼ Oct 16 Jun 14 ½ May 22 ¾ Jun	Lang & Sons Ltd (John A) * Laura Secord Candy 3 Legare preferred 25 Lewis Brothers London Can Investments pfd 100 MacKinnon Struct Steel common * Preferred 100 Massey-Harris • McColl-Frontenac Oil • Mitchell (Robert) * Molson's Brewerles • Montreal Cottons common 100 Montreal Cottons common 100 Montreal Light Heat & Power Cons • Montreal Telegraph 40 Montreal Tranways 100 Murphy Paint Co common 4		22 22 20 27 27 13½ 90 90 6 6 80 80 80 14½ 15¾ 20¼ 21½ 23¾ 23¾ 23¾ 14 14 19½ 20½ 49 49¾ 49 49¾ 49 49¾ 49 49¾	25 50 30 235 10 15 20 2,708 1,845 70 265 175 5,895 898 19	18¾ Jan 19¾ Jan 23½ Jan 13½ Oct 90 Oct 5 Jan 80 Jan 13½ Sep 16¼ Jan 23 Sep 29¾ Feb 12 ¾ Jun 16 Sep 47 Jan 30 Jan 16 Sep 47 Jan 30 Jan	24½ May 23½ Feb 28 Sep 16¼ Aug 90 Oct 12 Jan 85 July 21 Apr 26¼ May 33 Apr 37½ Jun 25¼ Feb 22 May 56 Feb
Canadian Brewerles common 220 Canadian Bronze common 440 Preferred 100 Canadian Car & Foundry common 540 Canadian Car & Foundry common 640 Canadian Car & Foundry common 640 7% preferred 25 Rights 850 Canadian Foreign Investment 640 Canadian Ind Alcohol common 640 Class B 640 Canadian Locomotive 640 Canadian Locomotive 640 Canadian Pacific Railway 250 Canadian Pacific Railway 250 Corsolidated Mining & Smelting 550 Consumers Glass 640	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	201/6 Mar 45 Sep 105 July 121/2 Sep 18'4 Oct 58 Sep 40 July 14 Sep 121/2 Sep 121/2 Sep 15'4 Jan 12'8 Oct 12'9 Oct 12'1 Oct 11'8 Sep	53 Jun 29 ½ Aug 53 ¾ Apr 110 May 20 ¼ Jan 22 ¾ May 78 Aug 44 ½ May 24 ½ Aug 53 Jan 26 ¾ ¾ ¾ 46 May 17 ¾ Jan 24 ¾ Jan 24 ¾ Jan 24 ¾ Jan 25 ¾ Jun 50 May	National Breweries common Preferred 25 National Drug preferred 25 National Steel Car Corp Niagara Wire Weaving Noranda Mines Ltd Oglivie Flour Mills common Preferred 100 Ontario Steel Products common Ottawa Car Aircraft 100 Penmans Ltd common 100 Penmans Ltd common 100 Penmans Ltd common 100 Penmans Ltd common 110 Powell River Co 110 Power Corp of Canada 100 Price Bros & Co Ltd common 100	45½ 	30 30 45 45 ½ 50 50 50 14¼ 14¼ 23½ 25 25 28 28% 182 182 182 182 182 182 182 182 181 14½ 248½ 55 100 101 101	1,257 40 153 1,400 25 1,317 398 10 40 150 1 6 200 435 455 7,685 87	28½ Mar 43 Sep 44 Sep 14¼ Oct 21½ Sep 24½ Mar 45 Sep 175 Jan 18 Oct 5 Oct 100 Oct 14½ Oct 28 Sep 10 Sep 45 Sep	34 May 52 Jun 52½ July 14¼ Oct 30¼ Apr 31 May 72 Jan 35 Apr 182 Jun 26 Feb 8½ Feb 103½ Apr 21 Apr 23 Feb 38 Apr 17½ Jan 73½ Apr 102½ July
Dominion Stores Ltd * Dominion Tar & Chemical common. * Preferred	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	13½ Mar 10 Sep 31 Oct 27% Sep 42½ Oct 38 Aug 12½ Mar 21% Jan 23 Sep 24¾ Jun	33¾ Jun 16 Feb 30 July 45 ½ Jan 23 Jun 14 May 35 ¼ May 37 ½ Feb 51 ¼ July 41 ½ Jun 23 May 28 ¼ May 32 ½ Feb 20 May	5% preferred 100 Provincial Transport 2 Quebec Power 2 Saguenay Power preferred 100 St Lawrence Corporation common 4 4% A preferred 50 St Lawrence Flour Mils common 50 St Lawrence Paper Mils 6% pid 100 Shawinigan Water & Power 5 Sherwin Williams of Canada com 7 Preferred 100 Sieks' Preweries new common 7 V T C 5 Simpsons Ltd class B 8 Preferred 100 Southern Press Co 100	27 100½ 21 13 12¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	65 50 95	14 Sep 1734 Jan 10334 Jan 6 Sep 2434 Sep 34 Apr 83 Feb 20 Sep 29 Jan 160 Mar 12 July 12 July 12 July 25 Jan 102½ Jan 17 Oct	19½ Apr 22 Mar 106 Apr 9¾ Mar 39 Jun 41 Mar 113 Jun 26½ Mar 38¾ May 185 Jun 16 May 14½ May 14½ May 14½ Apr 108 Jun 25 Apr
Preferred 100 Donnaconna Paper 4½% conv pfd_100 Donohue 15 Dryden Paper 15 Eddy Paper conv class A 20 Electrolux Corporation 1 16 Famous Players Canad Corp 17 Foundation Co of Ganada 26 Gatineau Power common 5 Dyreferred 100 General Bakerles 100 General 100 General 100 General 100 General 100 General 100 General 100 Genera	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	165 Jan 102 Jun 21½ Aug 13 Feb 20 Sep 15 Oct 15 Mar 25 Sep 14¾ Jan 105½ Jan 3½ Sep	120 May 184½ Aug 107 Aug 24 Jun 19½ Apr 22½ Aug 22 May 22½ July 34 Feb 20 May 111 Feb 7¼ Apr	Southam Press Co	 77 88 9%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	335 1,995 300 130 10 1,715 45 200 150 25 3,748 40	13¼ Sep 9 Sep 73 Sep 83 Sep 165 Jan 8¼ Jan 74¼ Jan 108 Sep 24 Oct 105 Feb 101¼ Sep 95 Jan 27½ July	16 Jan 16 Jan 18 Jan 92 ½ Jun 94 ¼ May 182 Apr 13½ Fen 99 May 159 Aug 36 ½ May 108 ½ May 21½ May 104 Apr 30 Jan
Preferred	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15½ Sep 104 Oct 53½ July 8% Mar 12½ Sep 6½ Sep 40 Apr 26 Sep 52½ July 35 Sep	20% Feb 109 May 56 Aug 13 Mar 181/4 Jun 121/2 Feb 50 Oct 38 Apr 54 Sep 50 May	Banks	20 221/4 24 % 34 ½ 22 ½	20 20 22 22 ³ / ₄ 24 ⁷ / ₈ 25 34 ¹ / ₂ 34 ¹ / ₂ 22 ¹ / ₂ 23 ¹ / ₂ 50 50	600 750 1,320 1,120 1,995 \$76,000	16½ Jan 19¾ Jan 21½ Jan 33½ Sep 20 Jan 40¾ Feb	22½ Feb 24 July 27% Apr 33% Apr 25% July 50 Mar

For footnotes see page 1905.

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING OCTOBER 11

Montre	al (orb Ma	rket		GE FOR WEE
STOCKS	Friday Last	an Funds Week's Range	Sales for Week		
Par	Baie Pric	Low High			High
Acme Glove Works	175	8½ 8½ 108.30108.30 175 175	10 46 25	8 Sep 108,30 Oct 170 Jun	12 Jun 120 Jun 176 Sep
	77	18 18¼ 13 13 13 13	100 10 50	18 Oct 13 Sep 13 Jan 25 Sep 13 Oct 7 Oct 4½ Sep 67½ Sep 8½ Mar	20½ Sep 16½ Apr
Belgium Glove & Hosiery 5% pfd 20 Brandram-Henderson ** Brewers & Distil of Vancouver Ltd 5 British American Oil Co Ltd ** British Columbia Packers A ** Class R **	13	26½ 27½	50 2,155 94	13 Jan 25 Sep 13 Oct	16 1/8 May 28 3/4 Jan 17 1/4 Jun
Class B	5 ¹ / ₄	41/2 51/4	94 6 10,400	7 Oct 41/4 Sep	11 July 8 Apr
Strikish Columbia Packers A Class B. Strown Company common 1 Preferred 100 Sutterfly Hosiery 1	75 9½	71 75 8½ 9½	880 1,330	67½ Sep 8½ Mar	104 Apr 11½ May
Sanada & Dominion Sugar sanada Northern Power 7% pfd 100 Canada Packers class A 100 Canada Vinegars Ltd.	21½ 110⅓	21¼ 21½ 110½ 110½	290 5	21 Sep 109 Jan	29% Feb 113% May
Canada Packers class A100 Canada Vinegars Ltd*	 15	141/2 141/2	5		44 May 19¼ Apr
Zanadian Industries common* 7% preferred100	201/4	101/ 201/	EDE	19 Sep 178 Jan	
Anadan General Investments Ltd. Anadian General Investments Ltd. Anadian Industries common Two preferred Anadian Ingersoil Rand Ltd. Anadian Marconi Company	-	60 60 3 3½ 2 2	125 5 775 125 25 380	60 Oct 2½ Sep	70 Apr
Canadian Silk Products class A *	291/2	29½ 29½ 29 35	25 380	1.75 Jan 29 Sep 12½ Feb	4¼ Apr 31 Jun 43½ Jun
Sanadian Vickers Ltd common 7% preferred 100 Canadian Western Lumber Co 2	- 3	23/4 3	16.750	21/2 Sep	3.80 Feb
7% preferred. 100 Sanadian Western Lumber Co. 2 Sanadian Westinghouse Co Ltd. 8 Sassidy's Limited common 1 Saude Neon Gen Advert pfd. 100 Sommercial Alcohols Ltd common. 8 Sommercial Alcohols Ltd common. 8	49	55 55	55 100 135	49 Oct 11½ Jan 55 Sep	62 Feb 18¾ Apr 75 Jan
Commercial Alcohols Ltd common*	47/8	18 18	110	4 % IVIHE	6½ Jan 20 Apr
Consolidated Dividend Sec pfd	18%	16½ 19¼ 8¾ 9¾	29,528 25 275	83/4 Oct	10 July
Oom Oilcloth & Linoleum Co Ltd *		18 18¼ 40 40½	660	18 Oct 38 Sep	19 Aug 45 Jun
Ominion Square Corp Cominion Woollens Connacona Paper Co Ltd	15½ 21¼	30½ 30½ 15 15½ 19½ 22½	100 295 14,216	19	33 Sep 19½ Jun 24 Oct
	200		,	10 Duly	24 000
ast Kootenay Power 7% pfd 100 astern Steel Products Ltd. * smond Mills preferred 20 archild Aircraft Ltd 5 anny Farmer Candy 1 leet Mfg and Aircraft Ltd *	934	934 1078 2134 2134 3 214	280 210	20 May 9% Oct 21% Sep 3% July 45 Sep 4 Oct 20 Sep	14¾ Feb 22¼ July 5¼ Jan
Fanny Farmer Candy 1	-	47 47 4 41/4	50 275	45 Sep 4 Oct	66 May 5 Oct
Praser Companies Preiman Ltd (A J) 4½% pfd 100	21½ 52½	100 100	5	100 Aug	10 IVIAY
Hodfrey Realty Corp* Freat Lakes Paper common* A preferred *		40 40 20 21	1 315	28 Jan 19% Sep 55 Sep	40 Oct 3434 Apr
Ialifax Insurance Co 10 Hubbard Felt preferred 10 Hubbard Felt preferred 10 Hudro-Flectric Securifies Corp. 10	19			AND THE PARTY OF THE PARTY.	
lydro-Electric Securities Corp* International Paints class A*	101/2	29½ 30 3¾ 4 10½ 10½	125 125 95	16% Jan 29½ Oct 3½ Sep 10½ Feb	30 Sep 8½ Apr 17 May
Journal Publish Co of Ottawa Ltd*	161/4		120	14¾ Feb 8¼ Jan	161/4 Oct
Lambert Alfred Inc 1 Lowney Co Ltd 9	123/4	12½ 13	935	111/8 Sep	15 Jan
MacLaren Power & Paper Co	40 14 20		175 400	13 July	47 May 17½ Feb
Massey-Harris Co Ltd 5% pfd100 McColl-Frontenac Oil 4% new pfd_100	28 103	27 28	425	17½ Jan 25½ Sep 101¾ July	104 A110
Maple Leaf Milling Co Ltd com ** Maritime Tel & Tel common 10 Massey-Harris Co Ltd 5% ptd 100 McColl-Frontenac Oil 4% new ptd 100 Melchers Distilleries Ltd ptd 10 Minnesota & Ontario Paper Co 5 Moore Corporation Ltd * Mount Royal Hotel Co Ltd *	18 3/8	14 % 14 %	60 6.055	14% Sep	18 ¼ May
(1) 등에 있는 경험 경험 경험 (1) 등에 대한 경험 경험 경험 경험 등에 있는 경험 경험 경험 경험 경험 등이 되었다. 그 전 경험	121/4	121/4 121/8	225	11½ Jan	16¾ Jan
Nova Scotia L & P 6% pfd100 Nuclear Enterprises Ltd*	_ =	108 108 10½ 10½ 19½ 19½	5 75 70 75	108 Oct 8 Feb 18 Sep	112 May 15 May 25½ Jun
Paton Manufacturing (new)100 Pauls Service Stores	 20				20 Oct
Nuclear Enterprises Ltd. ** Drange Crush common ** Paton Manufacturing (new) 100 Pauls Service Stores ** Power Corp of Can 6% 1st ptd 100 6% non-cum part 2nd ptd 50	55	111 111 55 55	35	1083/4 Sep	112¼ May 60 May
Quebec Pulp & Paper 7% red pfd_100 Quebec Tel and Power Corp A* Sangamo Co, Ltd*	- 8	30 33 8 8		26 Sep 8 Jan	
Southern Canada Power 6% pfd100 Southmount Invest. Co. Ltd	123 27c	123 123 26c 27c	220 10 6.049	30 Feb 115 Jan 25c May	200 Ton
Phrift Stores Ltd common * United Corporations class A *	=	16 16 31 31	75 20	14 Jan 30 Feb	23 May 31% Feb
Sangamo Co, Ltd. Southern Canada Power 6% pfd. 100 Southmount Invest. Co. Ltd. Phrift Stores Ltd common United Corporations class A. Class B. Tolted Distillers of Canada Ltd. United Securities, Limited. 100	- 1	21 21 26 26 7 7	45 100 75	19½ Oct 10 Jan 5 Jan	30 Apr 36½ July 8 Jun
Westeel Products Corp Ltd		23 24	105	23 Sep 11 Jan	293/4 Apr
		13 % 13 % 51 51	50	39¼ Jan	56 July
Mining Stocks Akaitcho YellowknifeAlger Gold Mines Ltd1	1.40	1.40 1.50 28c 28c	300 500	80c May 24c Aug	1 1.85 Aug 52c Jan
Alta Mines	8½¢	12c 12c 5c 8½c	1,000 1,050	11c Aug	30c May
Mining Stocks	Ξ	15c 28c 30c 30c 46c 46c	4,600 7,000 800	26c July 30c July	87c Feb 49c Feb 1.00 Apr
Beatrice Red Lake Gold Mines Ltd1			1,000	9c July	34c May
Beaucourt Gold Mines 11 Bidgood Kirk Gold Mines 1td 1 Bonville Gold Mines Ltd 1 Brazil Gold & Diamond M Corp 1		36c 37c 20c 20c	1,000 500	36c Oct 20c Oct	57c Jan 43c Jan
Brazil Gold & Diamond M Corp1 Buffadison Gold Mines1	100 50 1.40	10c 11c 5c 8c 1,35 1.44	2,000 1,500 4,500	5c July 1.35 Oct	34c May 57c Jan 43c Jan 30c Jan 15c Jan 1.44 Oct
Cartier-Malartic Gold Mines Ltd1 Celta Dev & Mining*	_	7½c 7½c 10c 10c	1,000 500	7c July 10c Sep	13c Jan 59c Jun
Petta Dev & Mining Pentral Cadillac Gold Mines Ltd. 1 Pentury Mining Corp Ltd. 1 Pheskirk Mines 1 Phesterville Larder 1	27c	25c 29c 28c 29c	40,000 300	25c July	601/20 Mar
Chesterville Larder 1 Cortez Exploration	 18c	16c 17½c 4.05 4.05	4,500 100	22c July 10c July 4.05 Oct	43c Feb 28c Apr 4.05 Oct
Cournor Mining 5	790	18c 21c 35c 35c	7,000 2,500	26c Aug	45c Aug 70c Feb
Oome Mines Ltd	24c 3.25	18¼ 18¼ 24c 24c 3.25 3.45		18 Sep 20c Aug	32 Feb 55c Apr
Elder Mines new 1 Eldridge Gold Mines Ltd 1	1.17 12c	1.12 1.28	6,200 8,450 3,000	2.25 July 1.00 Sep 11c July	5 Feb 1.36 Sep 36c Jan
Pontone Mines (1045) Ttd				14c Oct 60c Sep 8c Sep 28c Oct	
Formaque Gold Mines Ltd 1 Found Lake Gold 1 Francoeur Gold Mines Ltd 4	60c	7½c 8½c	40.000	8c Sep	1.45 Apr

BTOCKS	Friday Last		k's	Sales for Week	Charles and the second	, and provided		
the control of the co	Sale Price		rices	Shares	Range Since January 1			
Par	The last	Low	High	1.00		าเข	High	
Par Goldbeam Mines	105/8	20c	1.00 23c 10% 35		85c 11c 101/4 29c	Oct Aug Sep Oct	35c 4	Jan Feb
Jack Lake Mines 1 J-M Consol Gold Mines Ltd 1 Joliet-Quebec Mines Ltd 1	20 A 2	14c 3½c 64c	17c 4½c 67c	23,900 2,000 6,900	31/2C	Oct Aug July	9c	Jan
Lake Rowan Mines 1 Lake Shore Mines Ltd 1 Lingman Lake Gold Mines Ltd 1 Lingside Gold Mines 1 Louvicourt Goldfields 1	=	20c 13½ 95c 15c 2.75	22c 13½ 95c 17c 3.05	4,500 10 1,000 5,000 3,800	13¼ 84c	Oct Sep Aug July July	26½ 1 1.41	Feb Feb Jan
Macdonald Mines Ltd. 1 McIntyre-Porcupine Mines Ltd. 5 Nechi Cons Dredging. 1 New Lourve Mines 1 Normetal Mining Corp Ltd. 0 O'Brien Gold Mines Ltd. 1	-12c	2.90 51 1.05 12c 1.35 1.70	3.15 51 1.11 12c 1.42 1.80	5,600 10 3,000 1,000 1,500 4,700	51 ³ / ₄ 1.00 10c 1.09	Ouly Oct Sep Aug Jan July	7.50 75 1/4 1.76 1 41c 1 2.22 1 3.85	Jan May Mar Ma y
Pandora Cadallic Gold Mines Ltd1 Pato Cons Gold Dredging Ltd1 Pitt Gold Mines	 20c	12c 5.00 19½c	12c 5.00 24c	1,350 100 46,000	4.60	Aug Sep July	46c 7.80 I 37c	May
Santiago Sherritt-Gordon Mines Ltd 1	60c 21c 74c	30c 2.10 60c 19c 73c 14½c 2.26 38c 3.25 9%c 10c	2.49 38c	113,600 1,000 5,230 4,800 4,134 500 6,100 3,600 100 2,500 9,500	1.07 60c 10c 64c 13c 1.52 38c 3.25 9780	Sep Jan July Aug July Aug July Oct Oct Oct Aug	1.49 42c 3.50 1.00 4.25	Jan Jan Aug Jan Jan Feb Feb Jan Jan
Oil Stocks Gaspe Oil	83c 	80c 2.50 6c 14	85c 2.50 6½c 14	125	80c 2.50 5c 14	Sep May	1.00 4.40 11c 251/4	Jan Jun

Toronto Stock Exchange

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	Friday Last Sale Price	Range of Prices	Shares	Range Sine	e January 1 High
Abitihi Power & Paper new com \$1.50 preferred 20 \$2.50 preferred 20 Acadia-Atlantic Sugar common 20 Are Surpass Shoe common 20 Algoma Steel common 20 Aluminum of Can pref 20 Amaigamated Larder Mines 20 American Yellowknife 10 Anglo-Huronian 20 Anglo-Rouyn Mines 20 Anglo-Rouyn Mine	17½ 18 35 1.40 26c 1771 1.35 15c 95c	16 18% 37½ 37½ 20½ 20½ 20¾ 106½ 35 35 1.26 1.50 24½c 28c 17 18 167 173 26¾ 26¾ 1.35 1.42 15c 18c 94c 97c	7,110 7,390 10 150 55 30 12,265 47,500 60 700 635 6,217 2,600 6,800 1,500	14 Mar 15 Sep 15% Sep 19% Sep 103 Sep 103 Sep 128 Jan 1.25 Sep 19c Julv 16 Sep 125% Jan 1.00 July 1.00 July 1.00 July 1.00 July 96c Oct	22½ Jun 21 Apr 40½ Apr 24 Jan 107 July 42 May 1.85 Aug 54c Jan 26 Feb
Anglo-Rouyn Mines Angley Angley Apex Consolidated Resources Aquarius Porcupine Argus Corp Ltd common 4½% conv preference Aron Gold Mines Armistice Gold Arntfield Mining Ashley Astoria Quebec Mines Athona Mines Atlas Steel Atlas Yellowknife Mines Autelle Mines Ltd Aut & Wiborg preferred Aumaque Gold Mines Aumor Gold Mines Aunor Gold Mines	29c 90c 17½c	9c 9c 8c 8c 50c 53c 7 7 7/4 95 95 95 1.50 1.50 28c 32c 6c 1.04 16c 19½c 7c 8c 15c 28c 28c 32c 28c 32c 41c 46c 107 107 63c 72c 4.00 4.10	2,000 2,135 10 85 15,700 59,600 65,500 3,000 759,500 13,420	7c July 6c July 6c July 50c Sep. 5 Sep 94 Sep 1.00 Sep. 23½e July 15c Oct 20c July 151 Oct 16c Oct 36c July 101 Mar 46c July 3.80 July	23c Mar 85c Jan 12 Jan 102 Apr 3¼ Feb 55c Jan 1.70 Apr 62c Jan 87c Feb 50c Apr 78 May 55c Jan 1.02 Apr 1.07 Sep 1.55 Feb
Bagamac Mines Bankfield Consolidated Mines Bank of Montreal Bank of Nova Scotia II Bank of Toronto II Base Metals Bathurst Power class A	20c 25 1/4 0 34	20c 22c 15c 18c 25 25½ 34 34½ 33¼ 34 9c 9c 20¼ 20¼	11,125 9,500 105 680 305 2,500	15½c July 12c July 21% Jan 32½ Oct 32½ Feb 7½c Jun 18 Sep	58c Feb 24c Jan 27 Apr 40 July 38 July 28c Apr 24 Jan
Bear Exploration & Radium Beatty Bros class A Beaulieu Yellowknife Bell Telephone of Canada Rights Belleterre Quebec Berens River	65c 44c 1 51/8 9.10	61c 65c 42 ¹ / ₄ 43 ¹ / ₂ 40c 47c 175 182 5 ¹ / ₈ 5 ¹ / ₈ 9.10 9.10 90c 90c	34,900 80 37,400 795 6,825 100 800	57c July 39 Jan 40c Oct 176 Sep 51/6 Oct 81/2 Sep 70c July	216 Jun 71/8 Sep 151/2 Feb
Bevcourt Gold Bidgood Kirkland Gold Bilmore Hats common Preferred Blue Ribbon common Preferred 50 Bobjo Mines Ltd Bonetal Gold Mines Bonville Boycon Pershing Gold Mines	72c L 21c	72c 77c 20c 21c 1234 13 211/2 211/2 1234 13 60 60 15c 16c 36c 39c 10c 11c 15c 17c	3,600 1,775 75 75 325 10 2,000 2,300 2,000 14,200	47c July 16c July 12 Jun 21½ Oct 10 Sep 55 Oct 14c July 30c July 10c Oct 10c July	14½ Aug 24¼ May 14 Apr 61 Aug
Bralorne Mines, Ltd Brantford Cordage preferred Brazilian Traction Light & Pwr com Brewis Red Lake Mines British American Ou British Columbia Forest	i	10¼ 10% 26½ 26½ 21 23 17c 19c 26¼ 27¾ 3 3%	930 18 5,157 5,200 1,505 3,165	10¼ Sep 26½ Aug 20¼ Jun 15c Sep 25 Sep 2½ Sep	1834 Feb 27½ Jan 30½ Jan 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 Bulfadison Gold Mines Bulfalo Ankertie Gold Mines Bulfalo Canadian Gold Mines Bulfalo Red Lake Mines Bulfalo Red Lake Mines Bullding Products Bunker Hill Burns & Co class A Class B	29¼ 2¾ 16c 1.38 3.00 20c	14½ 15 8¾ 8¾ 29 30 23¾ 2¾ 15½c 18c 43a 49c 1.35 1.50 3.95 4.20 20½c 20½c 20½c 20 20½c 20 20 24½ 24 24½ 24½ 13 13	225 555 51,100 9,900 6,700 20,000 905 8,000 16,400 520 1,000 100 51	13½ Sep 8 Aug 28 Jan 2½ Sep 17c Sep 15½c Oct 95c July 15c July 15c July 15 Jun 23½ Mar 4½c Jan 22¼ Jan 11½ Sep	17½ Jun 11¾ Jun 35 May 5½ May 55c Jan 72c Jan 1.64 Apr 11 Feb 45c Jan 97 Feb 35 Jun 8½ May 27 July 17 Apr

For footnotes see page 1905.

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING OCTOBER 11

	Friday Last Sale Price		Sales for Week Shares	7 7 7 17 7	ce January 1	STOCKS	Friday Last Sale Prior	Week's Range of Prices	Sales for Week Shares	Range Since	a January I
Calder Bousquet Gold 1 Caldwell Linen Mills 1st pfd ° Calgary & Edmonton ° Callinan Flin Flon	30c 1.65 13c	29c 32c 32 32 1.60 1.69 11c 17c	37,200 20 2,900 40,000	Low 19c July 28 Jan 1.60 Sep 11c Oct	High • 44c Feb 33½ Sep 2.95 Jan	General Bakeries General Products Mfg class A General Steel Wares common	ar - 16 - 1 5.90	Low High 41/8 41/2 17 18 16 171/2 5.90 6.30	680 60 195 15,115	Low 3% Sep 10¼ Mar 15½ Sep 5.05 July	High 7¼ Apr 21½ Aug 20½ Feb 8.75 Feb
Calgary & Edmonton. Callinan Flin Flon. Callinan Flin Flon. 1 Calmont Oils. 1 Campbell Red Lake. 1 Canada Bread class A. 100 Canada Cement common.	$2.\overline{14}$ $18\overline{\frac{1}{2}}$	21c 22c 2.00 2.15 105 107 18½ 20 30½ 31	3,300 3,700 10 1,105	20c Sep 1.72 Sep 102½ Jan 14¾ Jan	44c Mar 56c Jan 3.60 Jun 108½ July 25½ Jun	Gillies Lake-Porcupine GoldGlenora Gold	1 12c	85c 1.00 10c 14c 56c 56c	1,561 24,100 1,500	1.10 Oct 10c Sep 5c Jun	3.15 Mar 25c Feb 22c Feb
Canada Breat Class A New preferred Canada Foundry Class A Class B Canada Malting Conned Relieur		25 25 45 45 56¼ 58	90 25 5 45	30 Sep 25 Oct 40 July 53 Mar	30% Oct 30 Jan 65 Jun 64 Aug	God's Lake Mines Ltd Goldale Mine Goldcrest Gold Eagle Mines Goldhawk Golden Arrow Mines Golden Gate Mining Golden Manitou Mines	1 100	60c 67c 18c 19c 28c 34½c 13c 17c 80½c 86c	20,100 2,500 7,700 18,600 9,978	57c Jan 18c Aug 24½c July 8c July 70c July	88c Jan 39c Feb 87c Feb 25c Jan 1.30 Feb
Canada Packers class A Class B Canada Permanent Mortgage 100 Canada Steamship common Preferred 50 Canada Wire & Cable class B •	$17\frac{1}{2}$ $14\frac{1}{2}$ 48	38 39½ 17% 17½ 196 196 14 15 47½ 48	265 265 10 476 45	36 Jan 17 Oct 178 Jan 14 Oct 47 Sep	44½ May 29½ Feb 205 Mar 23 Feb 53 Jun	Golden Arrow Mines Golden Gate Mining Golden Manitou Mines Goldora Goldyne Mines Goodlish	.1 30c .1 22c .1 2.30 .1 19c .3 38c	26c 33c 20c 24c 2.25 2.30 19c 20½c 37c 39c	12,100 32,200 4,610 4,700 10,100	16c Oct 16c July 2.00 Jan 8c July 33c July	79c Jan 40½c Jan 2.90 Apr 35c Jan 1.15 Apr
Canadian Bank Commerce10 Canadian Breweries common	22 1/8 25 3/8	24 24 22 22% 24% 25% 25 26	1,245 3,320 345	24 Mar 19 Jan 20 Mar 22 Oct	30 Jun 24 Jun 29½ Aug 32½ Jun	6 J		5c 5c 106 106 54 55 111/8 111/2	500 25 70 630	4½c July 99½ Mar 52 July 10% Sep	12½c May 125 May 57 Aug 12 Jun
Ist preferred 20 Conv preferred Canadian Car & Pdry common Class A	19	28 28 25½ 26 13½ 14¼ 19 19¼	50 210 565 810	25 Jan 22½ Jan 12½ Sep 18% Sep	32 Mag 32 Jun 20½ Jan 22¾ Feb	Goodyser Tree & Rubber Common Preferred Gordon McKay class A Grafton class A Great Lakes Paper common Preferred Greening Wire Grull Winksne Grull Winksne	22½ 56	20 20½ 19 23 53 56 5¼ 5½ 9c 9c	445 2,488 795 110 500	20 Sep 15 Jan 42 Jan 3¼ Sep 9c Oct	22 Jun 35½ Apr 70 Jun 7 Feb 23c Feb
Canadian Celanese common * Preferred 100 Canadian Dredge * Canadian Food Products common Class A	58½ 16	58 63 43½ 43½ 24 24 15 16½ 18 19½	162 15 35 385 220	58 Sep 39¾ Sep 22 Sep 12 Jan 17⅓ Sep	78 Aug 44 Jun 30½ May 20¾ Jun 24 Jun	Gypsum Lime & Alabitstine	term terms	7c 8c 4c 5½c 4.45 4.50	2,500 22,000 315	13 Sep 5c July 4c July 4.10-July	18½ Jun 18c Jan 10c Jan 6.00 Feb
Canadian General Electric 50 Canadian Industrial Airohol com A.— Class B.— Canadian Locomotive •	15½ 25	258 258 15 16% 14% 14½ 25 27	6,520 350 215	258 Oct 14 Sep 12½ Sep 23½ Sep	285 July 27 May 26 May 46 May	Halcrow Swayze Halliwell Gold Mines Hallnor Mines Hamiton Bridge Hamilton Cotton Harding Carpet Hard Rock Gold Mines Harder Gold Mines Harker Gold Mines	7½	6% 7½ 18% 18% 11 11½ 60c 65c 15c 16c	545 70 275 10,300	6½ Sep 18 Sep 9¾ Sep 59¾ Sep	12½ Feb 21¼ Jun 16½ May 1.24 Jan
Canadian Malartic Canadian Oils com Canadian Oils com Canadian Pacific Ry Canadian Tire Canadian Canad	62c 17 14 1/8 27	61c 62c 16½ 17 183 183 12½ 14¼ 27 28	1,900 660 10 7,373 160	50c July 13½ Jan 150 Jan 13% Sep 26 Jan	1.35 Feb 18 Jan 190 Jun 24½ Feb 39½ Jun	Harricana Gold Mines Hasaga Mines Headway Red Lake Gold	1 22c 1 1.10	21c 24½c 1.05 1.11 10c 11c 20c 24c	9,800 35,266 2,900 7,000	13c July 16c July 1.00 July 9½c Oct 19c July	31c Jan 45c Apr 2.70 Jan 30c Jan
Canadian Waipaper class B		20 20 25 25 2.65 2.75 1.32 1.39 2.00 2.04	46 100 1,300 10,800 6,600	20 Oct 24½ Sep 2.50 July 1.30 Sep 1.85 July	26½ July 30 May 4.40 Apr 2.10 Feb 3.00 Jan	Heath Hedley Mascot Heva Gold new Highridge Mining Highwood-Sarcee Oil Hinde & Dauch	1 1.35 1 56c -* 20c -* 7c	1.25 1.40 55c 60c 18c 24c 7c 7c	4,600 5,000 27,600 60,300 500	1.18 Sep 520 Aug 16c Sep 6c Sep	69c Jan 3.60 Jan 70c Sep 27c Sep 14½c Jan
Castle Trethewey	68c	17c 17c 24c 26c 65c 70c 3.90 4.40	1,500 4,600 3,700 31,917	15c July 15c July 15c July 43c Jan 1.41 Mar	44½c Jan 50c Jan 1.90 Jan 4.70 Aug	Hollinger Consolidated Gold Mines Home Oil Homer Yellowknife Homestead Oil & Gas	.5 10½ 2.40 .1 10½c	20 20½ 10¼ 10½ 2.40 2.50 10½c 13c 6¼c 6½c	965 2,900 7,300	20 Sep 10 Sep 2.40 Oct 10½c Oct	27 Apr 1934 Feb 4.40 Jan 35c Jan
Cockshutt Plow Co Coth Lake Colomac Vellowknife Mines	2.95 	11c 13c 2.85 3.05 12½ 13 43c 45c 48c 55c	7,000 4,600 230 2,200 21,300	10c July 2.40 July 12½ Oct 40c July 48c Oct	35c Jan 5.00 Feb 19 Apr 1.05 Jan 1.38 Apr	Hosco Gold Mines Howey Gold Mines Howard Smith Paper common Preferred	-1 50c -1 30c	48c 54½c 30c 36c 26 26 53½ 53⅓	4,500 28,700 20,200 10 25	5c May 36c July 30c Aug 26 Oct 52 ³ ⁄ ₄ July	11c Jun 74c Jan 73c Feb 37¼ Jun 535% Sep
Commoll Ltd	30c	30c 30c 30c 30c 1.86 1.86 1.25 1.30 19 19	550 500 200 4,600 110	30c Oct 25c Oct 1.80 July 1.25 Oct 16½ Jan	36c Apr 51c May 2.85 Feb 2.75 Feb	Hudson Bay Mining & Smelting Hunt's Ltd class A. Huron & Erie 20% paid. Imperial Bank Imperial Oil	37½ -* 12%	35½ 37½ 9¾ 9½ 20¼ 20¼ 27% 27¾	2,030 295 25 200	34¾ Sep 9¾ Oct 17 Jan 26 Jan	50 May 15 Jun 2034 Oct 3038 Aug
Consumers Gas (Toronto) 100 Conwest Exploration	164 1.00	1.15 1.21 76% 81 164 170 98c 1.05	4,700 1,261 202	1.10 Oct 76% Oct 164 Oct 90c July	22 Apr 1.21 Oct 103 Jun 188½ Apr 1.95 Feb	Imperial Tobacco of Canada ordinar Preferred Imperial Varnish common Indian Lake	7_5 14 ½ £1	12% 13 13½ 14½ 8 8 15 15	7,312 805 5 25	121/8 Sep 131/2 Oct 73/4 Jan 13 Apr	17% Jan 16 Jun 85% Aug 77 Jun
Corrugated Box common Cosmos Imperial Mills Cournor Mining 1 Crestaurum Mines Corinor Pershing Mines 1	28	17 17 28 28 35c 38c 42c 45½c 1.31 1.39	25 5 5,240 2,225 4,800	8 Jan 26 Oct 25c July 29c Jun 1.00 July	22½ Jun 32 Apr 70c Feb 86c Feb 1.67 Jan	Inglis, John Inspiration Min & Devel International Bronze common Preferred	-6 -70c -1 70c -25 38	30c 35c 12 12½ 70c 70c 27 27 38 38 45c 45c	125 500 5 10	27c July 9¼ Jan 60c Sep 21 Apr 34 Jan	15½ July 1.65 Jan 29% Jun 40 Aug 45c Jun
Crown Trust	900	103 105 90c 92½c 15c 17c 10c 12c	6,850 8,500	103 Oct 80c May 11½c Oct	105½ Sep 1.15 Feb 29c Sep	International Coal & Coke	.00 303/8 141/4	29 30 103 103½ 29¾ 31 14 14¾ 66c 75c	100 165 95 4,875 4,540 10,700	30c Jan 20½ Oct 101 Sep 29¾ Oct 14 Oct 66c Oct	35½ May 106 Mar 47 Feb 27¾ Jan
Davis Leather class B openite Mines 1 Denison Nickel Mines 1 Detta Red Lake Mines 0 Dickenson Red Lake Discovery Yellowknife 0 Distillers Seagrams common 1		11½ 11½ 1.65 1.75 10½c 14c 25c 34c 1.00 1.25	3,500 162 1,100 13,000 5,500 20,500	10c Sep 11 Sep 1.55 Aug 5c Mar 24½ Sep	20½c Jan 16 Mar 3.05 Feb 30c May 40 Sep	Jacknife Jack Waite Jacola Mines Jason Mines Jellicoe Mines Jollet Quebec Journal Publishing		12c 15c 15c 15c 41/ac 41/ac	11,500 1,000 3,350	12c Oct 12c July 4c Aug	2.09 Apr 71c July 41c Jan 11c May
Discovery Yellowknife Distillers Seagrams common Preferred 100 Diversified Mining 1 Dome Mines Ltd Dominion Bank 16 Dominion Dairles common Opminion Flectrohme	80c 19 1/8 1.25 18 1/2	80c 88c 17 191/8	3,500 2,380 5 26,550	1.10 July 80c Oct 18 Oct 106 Sep 70c Jun	1.90 Jan 1.48 Apr 30½ July 126 Jun 1.75 Aug	Jason Mines Jellicoe Mines Joliet Quebec Journal Publishing	1 49c 1 60c 1 16	49c 52c 8c 8c 60c 62c 16 16	11,500 1,500 22,940 100	36c July 6c July 45c July 14½ Feb	65c Feb 21c Jan 2.25 Feb 16½ May
Dominion Bank 10 Dominion Dairies common 0 Dominion Electrohme 0 Dominion Foundries & Steel com 0		27 27½ 10½ 10½ 6 6½ 29 29½	1,440 465 60 50 265	17% Sep 24½ Jan 9½ Mar 5½ Sep 27 Sep	32¼ Feb 30 Jun 13 Jun 8½ Jun 39 Jan	Kayrand Mining Kelvinator Co Kenville Gold Mines Kerr-Addison Gold Mines Kerr Lake Kirkland Lake	-1	11c 12c 25½ 25½ 65c 70c 12¼ 12% 55c 55c	1,000 10 9,100 5,345 500	10c July 23½ May 51c Sep 11¼ July 55c Oct	37c Jan 30 Jan 1.76 Apr 17½ Feb 1.00 Sep
Dominion Magnesium Dominion Scottish Inv common 1 Dominion Steel class B 25 Dominion Stores		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	475 140 4,010 555	7% Jan 4 Sep 12½ Mar 20 Jan	15 Feb 7 Feb 23 May 28½ Jun	Labatt (John)	253/4	1.21 1.30 25 ³ 4 26 ¹ 4 5.60 6.10 37c 46c	32,775 155 5,900 6,200	1.16 Sep 24½ Mar 4.55 July 23c July	2.90 Feb 29¼ Jan 11 Jan 65c Apr
Dominion Stores Dominion Stores Dominion Tar common New preferred 100 V T C Dominion Woolens	25 24 15	24 25 24 ³ / ₄ 25 ³ / ₂ 24 25 ³ / ₄ 15 15	100 80 225 135	23 Mar 24¾ Jun 23¼ Mar 13 Jan	30¼ Feb 26½ July 28½ July 20 July	Laguerre Gold Mines Lake Dufault Mines Ltd. Lake Fortune Gold Mines Lake Shore Mines, Ltd Lake of Woods common La Luz Mines		62c 65c 9c 9½c 13 13¾ 32 32 4.50 4.65	5,200 8,500 2,900 100 400	45c July 9c Sep 11 Oct 29½ Jan 4.50 Oct	1.46 Jan 19c Jan 26½ Mar 37 July 8.00 Feb
Donalda Mines	40/940	90c 105c 1.81 2.00 20c 24c 36c 37c	53,000 72,100 7,000 7,400	60c July 85c July 19c Aug 30c July	1.85 Jan 2.40 Sep 58c May 62c Feb	Lamaque Gold Mines Lang & Sons Lapa Cadillac Lapaska Mines	_* 21½ _1 10c	5.70 5.80 21½ 22 10c 10½c	3,810 85 3,700 85,900	5.55.July 20 Sep 7%c July 25c July	8.75 Mar 25 May 20c Jan 71c Sep
East Amphi Mines	1.40 3.55 10	6c 6c 1.35 1.47 3.20 3.55 9¼ 10¾ 20 20	2,000 4,300 16,680 1,765 20	5½c Sep 1.15 July 2.30 July 9¾ Oct 10 Jan	13c Jan 3.35 Jan 4.60 Jan 14½ Jun 20 Oct	Lapaska Mines Laura Secord Candy Lebel Oro Lettch Gold Mines, Ltd Lexindin Gold Lingman Lake Gold Mines Little Long Lac Gold Mines Ltd	_3 19½ _1 4c _1 1.29 _1 30c _1 95c	19½ 20 4c 4½c 1.26 1.32 30c 33c 90c 99c	585 5,050 4,500 10,500 17,750	19 Sep 4c Sep 1.20 July 18c July 68c July	23½ Apr 8½c May 1.55 Jan 37c Jan 1.46 Feb
Eddy Paper	20% 1.25 48c	13¼ 13¼ 20½ 21 1.11 1.34 42c 52c	420 60,480 26,950	13¼ Oct 20½ Oct 83c Sep 37c July	15% Aug 22% Aug 1.38 Sep 1.45 Jan	Loblaw Groceterias class A Class B Loew's (Marcus) common	_* 33 _* 31	1.52 1.63 33 34 30% 31% 115 115	4,540 540 510 5	1.52 Oct 27½ Jan 26¾ Jan 105% July	3.45 Jan 36 Aug 34 May 115 Aug
Falconbridge Nickel	4.25	55c 68c 4.10 4.50 17½ 18½ 47 50	1,670 1,868 950	55c Oct 4.00 Sep 12 Mar 43½ Sep	71c Oct 6.35 Feb 22½ July 65 May	Louvicourt Goldfields Lundward Gold Mines Lynx Yellowknife Gold Macassa MacDonald Mines	_1 2.90 _1 30c _* 25c	2.70 3.25 30c 35c 25c 27 ½c 2.80 2.95	90,050 14,800 7,000	1.02 July 30c July 21c July 2.75 Oct	4.40 Sep 86c Apr 45c Feb 5.00 Jan
Panny Farmer Candy Shops	24	8¾ 10¼ 121 127 8c 9½c 6¾ 6¾	315 80 4,200	5% Jan 90 Jan 8c Oct 6% Sep	11 Sep 134 Aug 24c Jan 13¼ Aug	MacDonald Mines Maclie Red Lake MacLeod-Cockshutt Gold Mines Madsen Red Lake Gold Mines Magnet Consolidated Gold	1 1.62 1 2.76	3.00 3.05 17 20½ 1.55 1.65 2.75 2.85 45c 47c	1,655 7,600 4,800 9,450 9,600	2.50 July 16c Sep 1.50 July 2.45 July 38c July	7.50 Jan 35c July 3.75 Feb 5.45 Jan 95c Jan
Freet Mig & Aircraft • Ford Co of Canada class A	4% 22	11½ 12 4¼ 4½ 21½ 22½ 27c 35c 100 100	275 935 2,257 9,500 5	11½ Sep 4¼ Oct 20 Sep 30c Oct 100 Oct	13 ¼ Aug 11 Sep 32 % Jan 75c Feb 101 July	Manitoba & Eastern	1 1.65 * 31/80	1.58 1.78 3c 3½c	7,500	1.50 July 3c Apr 11½ Jan 13 July	3.75 Jan 10c May 12½ Feb 17½ May
Freiman (A J) preferred	18	3.00 3.20 1c 10c 18 18 109½ 109¾	8,095 15,996 70 65	2.90 July 1c Oct 14 Jan 105 Jan	5.55 Feb 60c Sep 20 Jun 111 July	Maple Leaf Garden preterred. Maple Leaf Milling common. Maralgo Marcus Gold. Marlon Rouyn Gold. Martin-McNeely Mines. Messev-Harris common. Preferred.	92c	7c 7c 92c 1.00 22c 27c 12c 13c	1,500 2,860 27,900 4,000 2,735	5c July 60c July 21c July 12c July 13½ Sep	17/2 May 15½c Jan 2.20 Jan 51c Feb 45c Jan 21 Apr
		110½ 110½	5	109 Mar	111 Sep	Preferred Preferred	20 /2		Jan 1	25 Sep	35½ Jan

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING OCTOBER 11

STOCKS	Friday Last	Week's Range	Sales for Week			
Par	Last Sale Price	of Prices Low High	Shares	Range Since	January 1	
AcBrine preferred AcCabe Grain class A AcColl Frontenac Oil common AcColl Frontenac Oil common AcColl Frontenac Oil common AcColl Frontenac Oil common AcCollan AcCol	18 90c 35c 17, 3 8,10	11c 19c 17 17 5c 5 ³ / ₄ c 2½ 3½ 7.50 8.20 17½c 20c	500 22,735 3,000 5 6,500 2,000 8,835 1,500	25c July	8 %c Apr 75c Apr	
Moneta Porcupine 100 Moneta Porcupine 100 Moneta Light Heat & Power 100 Moneta Locomotive 100 More Corp common 100 More Corp Lac 11 Mosher Long Lac 11 Mylamaque Mines 1	61c 20 1734 68½ ———————————————————————————————————	19 20 % 17 18 ½ 66 ½ 69 266 266 25 25	573 2,912 1,280 2,005 790 50 1,000 6,000	11 Feb 46½c Sep 18¾ July 15½ Sep 65¼ Sep	22½ Aug 91c Feb 25¾ Feb 22 May 81 May 320 Jun	
National Drug & Chemical preferred 5 National Grocers common	141/4 281/2 12 81/2 24 1.87 23c 1.10	14¼ 14½ 18 28½ 28½ 11¾ 12 8½ 8½ 23 25 27 27 1.87 2.04 16½c 36c 1.10 1.16 14c 15c	190 280 100 306 70 1,340 40 11,375 69,850 61,000 2,800	14¼ Oct 16½ Mar 28 Oct 11¾ Oct 6% July 22¼ Sep 27 Oct 1.50 Jan 16½ Oct 60c Jan 14c Oct	14¼ Oct 21 May 30½ Apr 13¾ July 8½ Sep 30¼ Apr 29¾ Aug 3.25 Mar 62c Apr 1.39 Aug 33c May	
Nib Yellowknife1 Nicholson	19c 11c 1,80 49½	17c 20c 11c 11c 1.80 2.10 48 49% 45c 50c	11,500 2,500 110 2,460 7,800	15½c July 10c July 1.80 Oct 45½ Sep 45c Oct	30c Jan 30c Apr 5.65 Feb 72¾ Jan 1.05 Mar	
Normetal Mining Corp Ltd	1.48 1434c 28c 9c 6	1.35 1.48 14c 16c 27c 35c 9c 10c 60c 60c 534 57s 6 6	18.650 14,400 13,600 4,500 500 200 50	30c Oct 8c July 60c Oct 8c July 60c Oct 5% Sep 5% Jan	95c Apr 22c Jan 1.40 Feb 22c Jan 1.40 Feb 9½ Apr 6¼ Sep	
D'Brien Gold Mines 1 D'gama-Rockland	64c	1.65 1.95 55c 65c 40c 40c 18c 22c 18c 20c 16c 18c 20 20	2,800 6,800	1.53 July 42c Sep 40c Oct 19c July 14c Sep 15c Oct 20 Oct	3.85 Jan 80c Apr 90c Jan 37c Jan 43c Feb 30c Jan 26 Feb	
Orange Crush common Preferred Orenada Gold Mines 1 Orlac Red Lake Mines 1 Osisko Lake 1 Osulake Mines 1 Ottawa Car	19 14 23c 60c 1.21 70c 5	18 19 14 14 22c 23c 58c 65c 1.12 1.23 66c 71c 5 5	465 40 6,500 33,150 43,050 25,800	13½ Mar 13½ Oct 20c July 40c July 95c July 51c Sep 5 Oct	26½ Jun 21½ Jun 57c Jan 86c May 2.59 Feb 95c Aug 8½ Feb	
Pacalta Oils Pacific Easterne Pacific Petroleum Page Hersey (new) Pamour Porcupine Mines Ltd. Paramaque Mines Parbec Malartic Partenen Malartic Partenen Malartic Paymaster Cons Mines 1 Penmans Ltd common Pen-Rey Gold Mines 1 Perron Gold Mines 1 Perron Gold Mines 1 Perron Gold Mines 1	29½ 1.29 12¼c 18¾c 10c 6c 50c	18% c 22c 10c 11c 6c 6c 49c 51% c 75 75 15c 17% c	5,500 2,500 455 455 485 7,810 4,600 18,600 2,500 2,000 27,200 5 27,800 1,700	50c Aug 70c July 28 Sep 1.00 July 8 1/4 c Aug 10c July 10c Sep	29c Feb 11c Feb 1.06 Feb 81 Jun 40c Jan	
Photo Engravers Piccadilly Pickle-Crow Gold Mines Ploneer Gold Mines of B C 1 Porcupine Peninsula Porcupine Reef Gold Mines 1 Powell River 1 Powell Rouyn common 1	25½ 15c 2.80 31	25½ 25½ 15c 15c 2.75 2.95 3.25 3.40 29c 30c 37c 37c 29½ 31½ 70c 70c	10 7,000 4,485 2,700 7,500 2,000 375 900	24½ Jan 14c July 2.70 July 3.10 Oct 22c Aug 35c July 28 Sep 66c Aug	28¼ May 47c Feb 4.95 Jan 7.70 Mar 76c Jan 57c Apr 36 Apr 1.75 Jan	
Premier Gold Mining Co	1.50	1.25 1.25 11½ 11½ 1.50 1.65 13½ 14 15c 17c 13 13½ 54½ 54½	1,000 100 11,040 1,600 6,000 260 300		22¼ Jan 3.45 Jan 17 Feb 22½c Feb	
Quebec GoldQuebec ManitouQueenston Gold MinesQuemont Mining	1 1.00 1 80c 77c 15½	1.00 1.05 80c 82c	4,200 5,400 5,948 8,910	1.00 Sep 69c Mar 50c July 11 July	2.15 Apr 1.15 Apr 1.25 Feb 23½ Jan	
Reeves Macdonald Regcourt Gold Reno Gold Richmac Gold Mines Riverside Silk Mills class A Class B Robertson (P L) common Robinson Cotton Roche Long Lac Rochette Rouyn Merger Gold Mines	1 31c 32 17½ 1 17½ 1 8c 1 19c 1 42c	1.20 1.25 24c 26½c 12c 12c 28c 34c 32 33 17½ 17½ 44 44 13¼ 13½ 8c 10½c 18c 21c 38c 44c	5,000 500 18,700 195 10 40	374 FED		
Roxana Oils Co	70c 0 22 ³ / ₄ • 15 ¹ / ₄ 1 46 ¹ / ₂ c • 11 ¹ / ₂	64c 75c 22½ 23½ 15 16 45c 50c 11¼ 11½ 14c 14c	640 455 33,300 1,135	15 Sep 22c July 11 Oct	25 Jar	
Saginaw Power preferred 10 St Lawrence Corp common 5 Class A 5 St Lawrence Paper preferred 10 San Antonio Gold Mines Ltd 5 San Antonio Mines Ltd 5 Sannorm Mines 5	0 -7 0 -7 0 100 1 3.85	105 105 6¼ 7 25 26½ 100 100 3.85 4.00 7c 7c 20c 27c	35 325 40 10 1,486 2,100	104 Jan 6¼ Oct 25 Oct 82 Feb 3.80 July	106 Sej 934 Ap 39½ Jur 112 Jur	
Senator Rouyn Ltd	1 47c • 21¼ 1 32c • 11¾ • 1.05 1 2.20 • 13	47c 53c 21 21½	24,700 380 12,400 570 600 64,920 640	40c July 20 Sep 30c Sep 11 Sep 1.00 Sep 1.66 Jan 12 July	1.63 Jan 26½ Man 82c Apr 12¼ Ser 2.08 Jan 3.65 Jan	

STOCKS	Friday Last Sale Price	Ran of Pi		Sales for Week Shares		e Since	January	71
		2 25 7 2 F V-20 Fr	High		Lou		Hig	
Sigma Mines	9.00		9.50	260	9 J	uly	171/2	Feb
Preferred5		18 39¼ 3	18 19½	100 25	13½ 1 36 d	Feb.	251/2	Jun
Silver Miller1	54c	53c	59c	61,400	36 6 50c 6 11 8	Oct	42 56c	Oct
Silverwood's Dairies class A	100		13%	401	11 .	Зер	131/8	July
Preferred	161/2	161/2	161/6	35 110	10 1	uly for	13 1/8 6 63/4 18 1/2 40 1	Aug
simpsons Ltd class A new	30	291/2 3	11/2	635	271/2	Jan	40 1	May
Class B new	2534		27	1,950	24	Jan 💮	3634	Jun
Simpsons Ltd class A new Class B new Deferred new 106 siscoe Gold Mines Isladen Malartio Mines Islater (N) 20 cuthen Co		105½ 10 60c		30 21.150	101% ·	Jan	3634 1081/4 1.40 1.12 34	Mar
laden Malartic Mines1	351/20		67c	16,200	31½c	Sep	1.12	Jan
later (N)20		27	27	50	25	Jan	34	July
	1.12	17 1.05	17 1.17	35 9,550	17 C	oct	1.50 1.55	Apr
Stadacona Mines	75c		79c	6,562	65c J	uly	1.55	Jan
pringer Sturgeon stadacona Mines standard Chemical common Preferred 100			97/8	743	9 6	seb	10 44	ren
Standard Paving common		101 10	61/4	15 210			105 10%	Mon
Standard Paving common	191/2	191/2	20		18	Sep	24	May
Standard Radio	6	6	6	100	51/2	Sep	93/4	May
Starrett Olson Co	10% 75c	10% 75c	10% 75c	5,000	101/4	Sep	121/4	Jun
Standard Radio stanley Brock class A starratt Olson Co Stedman		16%	17	120	17	Jan	12 ¹ / ₄ 1.50 20 ¹ / ₂	July
steel Co of Canada common	78	77	80	190	10 1	ocp	9472	gury
treeley Mining Corn	85	85 14c	88 16c	5,000			20	Apr
Steep Rock Iron Mines	14c 2.30		2.30	26,530	13c J	Oct	40c 4.45	Jan
Sterling Coal100	91/8	91/8	91/8	15	7	Ton	10	.Jan
Sudbury Contact1	0.20	90	9c	3,000	7 9c	July	240	Jun
Burf Inlet Consol Gold 500	2.30 35c	2.25 34c	2.52 38c	7,825 42,500	1.50 a 25c	July	3.25 1.09	Ler
Preferred		2.29	2.30	2,475	2.15		4.10	
	1.05	1.00	1.10	3,100	1.00	July	1.95	Jar
Taku River Gold Mines		24	25	123	22	Sep	271/2	May
Preferred50		531/2	54	140	52%	Sep July	54½ 7¾ 12½ 5.35	Aug
Preferred10	12	12	$\frac{6\frac{1}{2}}{12}$	200 50	113/	July July	121/	Aug
Teck-Hughes Gold Mines	3.25	3.25	3.45	7,830	3 05	Tilly	5.35	Fet
Texas Canadian Oil5 Thompson-Lund Mark Gold Miles			1.30	100	1.25 .	Alto		
Thurbole Mines	38c	37c 45c	43c	31,900 8,300	37c	Oct	80c 1.25	May
Thurhois Mines1 Tip Top Tailors*	46½c	18	18	100	18	Oct	25	July
Toburn1		1.25	1.25	500	1.20	July	25 2.40	Fel
Tombill Gold Mines1	27c	25c	30c	6,100	25c		65C	Ap
Toronto Elevators* Toronto General Trust100		166	166	10	36 142	Jan Jan	46½ 170	Jul
Towagamac Explor	17c	17c	18c	5,925	1514c		39c	Jai
Towagamac Explor* Traders Finance class A* Transcontinental Resources*		31	31	10		Mar	35	Jul
	1.00	95¢	1.15	31,100	85c	July	1.80	Jai
Union Gas Co• Union Mining1	9	9	91/2	610	81/4		123/4	
United Corp class A	16c	15c 21	18c	6,500 105	15c 26 ³ / ₄		45c 32	Jui
Class B	21	21	311/2	35	20	Sep	311/2	May
United Fuel class "A"50	441/4		453/4	345	403/8		58	May
Class B 25 United Oils *	51/8	5½ 7c	53/4 7c	3,500	5 1/a 7c	Oct	11 14½0	Ma
United Steel		91/4	10	3,100		Jan	13 1/8	Fe
United Steel• Upper Canada Mines Ltd1	2.15	2.15	2.20	4,375	1.93	July	3.10	Fe
Ventures, Ltd. • Vicour Mines 1 Villbona Mines 1	925	900	925	2,245	9	Oct	161/4	Fel
Vicour Mines1	15c	14c	17c	16,800	14c	Oct	87c	Fel
Villbona Mines1		11c	11c	1,000	11c	Sep	40c	Ma
Weite-Amulet Mines Ltd	4.10	4.00	4.15	2,975	3.80	July	5.10	Fel
Walkers (Hiram) common	116	115	119	2,250	108	Oct	159	Au
Wasa Lake Gold MinesI	75c	71c	93c	44,800	59c		1.69	
Wekusko Consolidated 1 West Malartic 1	36c	33c	38c 24c	8,700	28c 18c	July	55c	Ja
Western Grocers common*	1	23c	1931/2	2,600 50	145		220	Ju
Westons Ltd common		25		220	25	Mar	36 %	
Preferred100	106	105		75	1041/2	July	1081/2	
Preferred 100 Wiltsey-Coghlan Mines Winnipeg Electric common 100	12½c 12¾	12c	14c	10,000 2,405	11 ½C	Sep	30c 21%	Ma
Preferred100	993/4	993/4	997/8	. 20	941/2	Jan	105	Ap
Winora Gold Mines1	14½c	14 1/2 C	17c	3,200	141/2C	Oct	21% 105 43c 29	Fe
Preferred 100 Winora Gold Mines 1 Wool Combing 5 Wright Hargreaves Mines	2.00	25	3.15	6.850	23 ³ / ₄ 3.05		29 6.55	
AALIRITO WRIRLERAGE WIJGS	3.00	2.95	3.13				1 1	105
Yellorex1	25c	25c	28c		25c	Oct	67c	Fe
Ymir Yankee Girl	12c	12c 14¾	13½c 15		12½C	Sen	39c 18	Jul
Yellorex 1 Ymr Yankee Girl York Knitting common 8	mmac78	1474	19	, 200	4.3	Dep	, 44, J. A.	-
		251/-	351/	\$7,000	32	Sen	43	Fe
Bonds— Uchi		351/4	351/2	\$7,000	32	Бер	43	

Toronto Stock Exchange-Curb Section

IOIOMO OIOOK	MAUII	SECULIAR SEC	- 10 day - 10 day		The second			
	Canadias							
STOCKS	Friday Last Sale Price	Ra	eek's inge 'rices	Sales for Week Shares	Ran	ge Sine	e Januar	y 1
Par		Low	High	No.	Lo	10	Hi	gh
Andian National Asbestos Corp British Columbia Pulp common Brown Co common 11 Preferred 100 Canada & Dominion Sugar Canada Winegars Canada Bronze	25 ³ / ₄ 50 5 ³ / ₈ 73 ³ / ₄ -46	15½ 25½ 50 4½ 72½	15½ 26 50 538 73¾ 21½	100	15 24 50 4 67½ 21 13¼ 46	Oct Sep Sep Sep Sep Sep	23 35 78	Jan Mar Apr Apr
Canadian Fairbanks common Canadian Industries common Canadian Matconi Canadian Vickers common Preferred 100 Canadian Western Lumper 2 Canadian Westinghouse Coast Copper 5 Consolidated Paper Consolidated Papes Consolidated Press A	35 20 1/8 3 1/4 29 1/2 =	35 19 ³ / ₄ 2 ³ / ₄ 29 ¹ / ₂ 141 2 ¹ / ₄ 50 1.35 16 ⁵ / ₈ 26	35 20½ 3¾ 31 141 3 50 1.35 19½ 27	110 165 -2,110 -365 -30 -7,825 -60 100 18,215 158	135 21/4 50 1.35	Sep Sep Oct Oct Oct	173 3.80 61½	July Feb Jun Jun Feb Feb Jan
Dalhousie Oil Bominion Bridge Dominion Textile common Preterred 100 Donnaconna Paper 100	31 ½ - - - - 21	30c 31¼ 96 185 19¾	34c 33 98½ 185 22¼	3,000 65 120 10 6,865	30c 31 ¹ / ₄ 95 ¹ / ₂ 185 15	Oct	850 45½ 118 185 24	Jan Apr May Oct Oct
Foothills Oil & Gas	1.75 21 43 ³ / ₄ 70		1.85 24 44½ 108¼ 70	3,820 - 95 5,670 110 20	1.50 21 39 106 56	Jun Oct Sep Oct Jan	2.20 39 59 144 85	Jan Apr Apr Jun
Minnesota & Ontario Paper Oil Selections Pend Oreille Southwest Petroleum Supertest Petroleum ordinary Temiskaming Mining 1	18 % 2.30 16c 10c	5c 2.26 16c 53½	53 1/2	2,000 3,112 2,900	2.13 2.13 16c 46	Jun Sep Oct May	7. 5.00 40c 53½	May Feb Feb Jan Oct Jan

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4		. March		9		a de la c		or William In	June 1

Par			Par'	Rid	Ask
Par	Bid	Ask			
Mutual Funds Aeronautical Securities 1 Affiliated Fund Inc 1½ Amerex Holding Corp 10 American Business Shares 1 American Foreign Investing 10c Associated Standard Oil shares	F 05	P P4	Keystone Custodian Funds (Cont. Series K-1. Series K-2. Series S-1. Series S-2. Series S-3. Series S-4. Series S-4. Loomis Sayles Mutual Fund. Loomis Sayles Mutual Fund. Loomis Sayles Second Fund. 10 Mannattan Bond Fund Inc.	18.02	19.77
Aeronautical Securities	7.05	7.74	Series K-2	22.13	24.28
Affiliated Fund Inc	4.36 293/4	4.77 32	Series S-1	25.34	27.84
Amerex Holding Corp.	4.15	4.54	Series 8-2	14.84	16.30
American Business Shares	10.54	11.44	Series S-3	11.69	12.88
Assoc'ted Standard Oil shares	73/4	81/2	Series 8-4	4.58	5.08
Ave-Houghton Fund Inc	7.53	8.14	Knickerbocker Fund	5.42	6.03
Axe-Houghton Fund B	15.18	16.50	Loomis Sayles Mutual Fund	106.72	
Beneficial Corp1	53/4	61/2	Loomis Sayles Second Fund_10	48.12	49.10
Blair & Co1	43/4	53/4	Mannattan Bond Fund Inc-	H 00	0.00
Bond Inv Tr of America	99.09	103.22	Common100	7.84	8.60 27.41
Boston Fund Inc	21.69	23.32	Mass Investors Trust	12 75	14.78
Broad Street Invest Co Inc	18.34	19.83	Mass Investors 20 Fund Inc. 10	13.63	14 90
Assocred Standard Oil Shares Axe-Houghton Fund Inc. Axe-Houghton Fund B Beneficial Corp. 1 Blair & Co. 1 Bond Inv Tr of America Boston Fund Inc. 5 Broad Street Invest Co Inc. 1 Bullock Fund Ltd. 1	17.79	19.50	Manhattan Bond Fund inc— Common 106 Mass Investors Trust 1 Mass Investors 2d Fund 11 Mutual Invest Fund Inc 10 Nation-Wide Securities— Balanced shares National Investors Corp 1 National Security Series— Bond series— Income series— Industrial stock series— Low priced bond 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 Automobile Aviation— Preferred tock	10.00	
Canadian Inv Fund Ltd	4.00	4.96	Ralanced shares	13.75	14.77
Canadian inv Fund Ltd	20.21	31.52	National Investors Corp1	10.52	11.37
Chamical Fund	13.87	15.00	National Security Series-		
Christiana Securities com 100	2.600	2,700	Bond series	7.00	7.69
Preferred100	149	154	Income series	4.85	5.37
Commonwealth Invest1	5.81	6.32	Industrial stock series	6.63	7.40
Delaware Fund	18.42	19.91	Low priced bond series	, 6.88	7.56
Dividend Shares250	1.48	1.63	Low priced stock common	3.85	4.35
			Preferred stock series	7.81	4.00
Eaton & Howard-			Selected series	3.07	4.09
Balanced Fund1	24.27	25.95	Speculative series	5.71	6.44
Balanced Fund 1 Stock Fund 1 Fidelity Fund Inc.	15.07	16.12	Now England Fund	16.54	17.41
Fidelity Fund Inc	1.00	25.83 2.18	War York Stocks Inc.	10.01	*****
Financial Industrial Fund, inc.	2014	35	Agriculture	11.96	13.14
First Boston Corp.	5 48	6.14	Automobile	6.70	7.38
Fidelity Fund Inc	14.26	15.63	Aviation	11.29	12.41
Fundamental Trust shares A_2	5.49	6.30	Bank stock	10.17	
General Capital Corp	41.85		Building supply	8.56	9.41
General Capital Corp.	5.82	6.11	Aviation Bank stock Building supply Business Equipment Chemical	13.14	14.43
		**	Chemical	9.75	10.72
Group Securities—			Diversified Investment Fund_ Diversified Speculative Electrical equipment. Insurance stock Machinery Merchandising Metals Oils Public Utility Railroad Railroad equipment Steel Tobacco	11.54	12.68
Agricultural shares	7.74	8.51	Diversified Speculative	12.00	0.60
Automobile shares	5.91	6.50 8.14 8.90	Electrical equipment	0.01	10.65
Aviation snares	7.40	8.14	Machinery	9.76	10.73
Agricultural shares Automobile shares Aviation shares Building shares Chemical shares	6.10	7.04	Merchandising	13.66	15.00
Electrical Equipment	10.05	11.04	Metals	7.64	8.41
Fond charas	5 54	6.10	Oils	11.71	12.87
Food shares	7.48	8.22	Public Utility	6.31	7.02
General bond shares	8.17	8.98	Railroad	5.56	6.13
Industrial Machinery shares	6.95	7.64	Railroad equipment	7.56	8.32
Institutional bond shares	9.78	10.27	Steel	8.29	9.12
Investing	7.75	8.52	Tobacco	11.05	12.16
Low Price Shares	6.87	7.56	Catroloum & Trading	20.00	30.00
Merchandise shares	9.99	10.97	Putnem (Geo) Fund	15.08	16.22
Fully Administered shares General bond shares Industrial Machinery shares Institutional bond shares Investing Low Price Shares Merchandise shares Mining shares Petroleum shares Railroad Bond shares RR Equipment shares Railroad shares Railroad shares	6 24	5.28 6.87	Petroleum & Trading Putnam (Geo) Fund 1 Republic Invest Fund 2 Schoellkopf Hutton and Pomeroy 10c Scudder, Stevens & Clark Fund, Inc 8elected Amer Shares. 21/2 Sovereign Investors. 21/2 Standard Utilities 10c State Street Investment Corp	3.57	3.92
Pollroad Bond shares	3 15	3,48	Schoellkopf Hutton and	Think of the S	1
RR Equipment shares	4.27	4.71	Pomeroy10c	. 3	31/8
RR Equipment shares Railroad stock shares	4.36	4.80	Boudder, Stevens & Clark		TWILL
		5.58	Fund, Inc	100.04	102.04
Tobacco shares	4.51	4.97	Selected Amer Shares21/2	12.46	13.48
Tobacco shares	5.05	5.56	Bovereign Investors1	6.46	7.07
Huron Holding Corp1	60c	80c	Standard Utilities100	49.00	52.00
			State Street Investment Corp	870	97c
Income Foundation Fund Inc	1.66	1.71	Trusteed Industry Shares250 Union Bond Fund series A Series B	22 46	23.15
Common10c Incorporated Investors5	23.16	24.90	Series B	18.84	20.59
INCOLDOLS CON THICKNESS CO.	20.20	22.00			
Pastitutional Securities 1.14		18 18	Series C	7.90	8.63
Institutional Securities Ltd-	13.15		Union Preferred Stock Fund	19.46	21.28
Aviation Group shares. Bank Group shares. Insurance Group shares.	84c	93c	Wellington Fund1	18.13	19.78
Insurance Group shares	95c	1.05	The last state of the	Satisfaction (
Stock and Bond Group shares	13.96	15.30	Unit Type Trusts—		A.V.
Stock and Bond Group shares. Investment Co of America10 Investors Fund C1	28.90	31.41	Diversified Trustee Shares-	W. 1884	A 10 1
Investors Fund C1	14.11	14.42	Diversified Trustee Shares—2.50 Independence Trust Shares—•	6.35	
Keystone Custodian Funds-	to that I don't	Total Control	Independence Trust Shares	2.42	2.73
Series B-1	28.14		North Amer Trust shares-	Maria Carallana Maria	25277217
Beries B-2	25.24	27.67	Series 19551	3.23	
Keystone Custraian Funds— Series B-1 Series B-2 Series B-3	16.71	18.83	North Amer Trust shares— Series 1955————1 Series 1956———1 U S EI Lt & Pwr Shares A	2.76	(serve)
Rorles R-4	8 92	9 79	U & El Lt & PWr Shares A	181/2	Married Control

FOR NEW YORK CITY BANKS & TRUST COS.—See Page 1888

Obligations Of Governmental Agencies

Par	Bid	Ask	Par	Bid	Ask
Federal Land Bank Bonds-			Federal Home Loan Banks— 0.90% Oct. 15, 1946	b1 10%	
1½s Oct 1, 1950-1948	100 %	1003	14s Apr. 15, 1948	99%	100
11/4s May 1, 1952-1950	99 3	99%	Other Issues		4044
1½s Jan. 1, 1953-1951 2½s Feb. 1, 1955-1953	99 13 103 1/8	99 15 103%	에 얼마나 하나 아니는 그들이 가장에 가장 하는 것이 가장 가장 하는 것이 되었다. 그는 그를 가장 하는 것이 없는데 그렇게 되었다.	100%	
			Panama Canal 3s1961	126	1273/4

Quotations For U. S. Treasury Notes

Figures after decimal point represe	nt one or more 32ds of a point	
Maturity- Int. Rate Bid Ask		Price 100 Plus
*Dec 15, 1946 1 % 100.3 100.4	Certificates of Indebtedness-	Bid Ask
1March 15, 19471\(\% \) 100.4 100.5	17/8s Nov. 1, 1946	.0074 .0123
#Sept. 15, 19471\(\% \) 100.17 100.18	‡%s Dec. 1, 1946	.0147 .0226
#Sept. 15, 19471\% 100.10 100.11	17/88 Jan. 1, 1947	.0134 .0199
#Sept. 15. 19481\% 100.29 100.26	1%s Feb. 1, 1947	.0129 .0219
	1%s March 1, 1947	.0205 .0281
	1 1/88 April 1, 1947	.0253 .0345
	17/ss June 1, 1947	.0342 .0467
The Santa Committee of the Committee of	17/8s July 1, 1947	.0244 .0386
	17/8s Aug. 1, 1947	.0273 .0432
	1%s Sept. 1, 1947	
일이 보고 100mm 보고 있는 100mm 이 경기 및 경기를 가입하게 되었습니다. 프로그램 200mm 보고 있는 100mm 보고 있습니다. 100mm 보고 있는 100mm 보고 있습니다. 100mm	+7/ - Oct 1 1047	V333 0003

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Reorganization Rails

Par	Bid		nd if issued)		
	Did	Ask	Par	Bid	Ask
Chicago Rock Island & Pacific—			Stocks —		
	104	106	Chicago Rock Island & Pacific-		
Conv. income 4½s2019	77	80	Common	.18	21
Denver & Rio Grande-			5% preferred100	53	57
Income 41/282018	48	50			
1st 3-4s income1993	89	92	Denver & Rio Grande com	14	17
St Louis & San Francisco—			Preferred	36	39
1st 50-year 4s	92	95			200
Income 75-year 4½s	461/2	481/2	St Louis & San Francisco com	101/2	12
	20 /2 .	10 /2	Preferred	27	29

Insurance Companies

	Jui a	IIICE	oumpanies		
Par	Bid	Ask	Par	Bid	Ask
Aetna Casual & Surety10	781/2	811/2	Hartford Steamboiler Inspect10	38	42
Aetna10	463/4	491/4	Home A	245%	26%
Aetna Life10	461/2	481/2	Home 8 Homestead Fire 10	143/4	161/4
Agricultural25	73	76	Insur Co of North America10	851/2	89
			Jersey Insurance of N Y20	31	34
American Alliance10	171/2	191/2			
American Automobile4	291/2	32	Maryland Casualty1	103/4	121/4
American Casualty5	91/2	11	Massachusetts Bonding121/2	84	881/2
American Equitable5	161/4	181/4	Merchant Fire Assur5	23	25
American Fidelity & Casualty_5	11	12	Merch & Mfrs Fire N Y4	53/4	63/4
American of Newark01/2	161/4	173/4		U /4	0 74
American Re-Insurance10	281/2	301/2	Monarch Fire4	7	9
American Reserve10	15	17	National Casualty (Detroit)_10	231/4	251/4
American Surety25	523/4	553/4	National Fire10	49	51
Automobile10	39	41	National Liberty2	51/2	61/4
Ta Victoria		* 12 PS	National Union Fire20	142	152
Baltimore American21/2	51/2	61/4	New Amsterdam Casualty2	251/4	271/4
Bankers & Shippers25	59	64	New Brunswick10	25 74	27
Boston10	621/2	671/2	New Hampshire Fire10	481/2	51
And the second s	1.74	000, 1 - 11 (12)	New York Fire	12	
Camden Fire5	213/4	231/4	North River2.50		131/2
City of New York10	191/2	211/2	Northeastern5	201/4	22
Connecticut General Life10	58	61	Northern12.50	.5 77	6
Continental Casualty5	411/2	44	1401 0110111112.50	41	83
Crum & Forster Inc10	26	29	Pacific Fire25	- 00	
The state of the s	20	20	Pacific Indemnity Co10	90	95
Employees Group	29	31	Phoenix10	- 52	55
Employers Reinsurance10	65	69	Preferred Accident	75	79
Federal10	47	51	Providence Westerns	111/2	13
Fidelity & Deposit of Me 20	160	167	Providence-Washington10	321/2	35
Fire Assn of Phila10	56	60	Palneurance Corn (NV)		1 444 35 1
Fireman's Fd of San Fran10	871/4	911/4	Reinsurance Corp (NY)	5	6
Firemen's of Newark5	113%	123/8	Republic (Texas) 10 Revere (Paul) Fire 10	271/2	291/2
Franklin Fire5	191/2	211/4	St Paul Fire & Marine121/2	221/2	241/2
General Reinsurance Corp 10	33	35	Sorboard Curety	65	68
Gibraltar Fire & Marine 10	19	21	Seaboard Surety10	44	47
Glens Falls Fire5	47	491/2	Security New Haven10	291/2	311/2
Globe & Republic5	83/4	101/4	Springfield Fire & Marine25	101	1051/2
Globe & Rutgers Fire com 15	24	28	Standard Accident10	261/2	29
2nd preferred 15			Travelers100	580	595
Great American	90	94	U S Fidelity & Guaranty Co_2	411/2	431/2
Hanovon	26%		U S Fire4	47	50
Hanover 10 Hartford Fire 10	243/4	2634		77	82
erenand Literrane /0	941/2	97	Westchester Fire2.50	291/2	32

Recent Security Issues

	OKIK	000	uing roomes	1944 6	1000 000
Bonds Par	Bid	Ask	Par Tenn Gas & Transm 23/4s_1966	Bid 1011/4	Ask 10134
American Airlines 3s1966	941/4	951/4	Texas Power & Light 23/4s_1975	1001/4	101
Calif Elec Power 3s1976	104	1043/4	Utah Pow & Lt 23/4s1976	991/2	100
Columbia Gas & El 31/851971	1013/4	1021/4	Yonkers El Lt & Pow 25/851976	98	991/2
Gatineau Power 3s1970 234s1961	101 981/2	102	Preferred Stocks— Par		
Illinois Power Co 27/851976	1021/2	1031/4	American Airlines 31/2 %	75	77
Iowa Pub Serv 23/4s1976	1001/2	1011/4	Central Maine Power 3.50%	901/2	923/4
Kans Okla & Gulf Ry 3%s_1980	98	-	Monongahela Power 4.40%100	108	1091/2
Laclede Gas Lt 31/2s1965	102	103	Ohio Public Service 3.90%	100	102
Monongahela Power 3s1975	104	105	Pennsylvania Electric 3.70%	102	104
Montana Power 27/8s1975	1001/4	101	Public Serv (Ind) 3.50%	97	99
Ohio Public Service 23/4s1976	1001/4	1011/4	Ruppert (Jacob) 41/2%100	103	106
Pennsylvania Electric 23/4s_1976	1001/2	1011/4	Bcranton Electric 3.35%	1001/2	1021/2
Philadelphia El Pow 25/8s_1975	1011/4	102	Scranton Spring Brook 4.10%	100	102
Portland Gas & Coke 31/as_1976	971/2	981/4	Sioux City G & E 3.90%100	1021/2	105
Public Serv (Okla) 2%s1975	1001/4	1011/4	Union Oil (Cal) \$3.75		104
Scranton-Spg Brook 2%s_1976 Sioux City Gas & El 2%s_1975	993/4	100½ 101	Willys Overland 4½%	561/2	571/2

United States Treasury Bills

No A Colorado do Colorado de Calvardo d	Bid	Ask		Bid	Ask
Treasury bills-			Nov. 29, 1946	b0.375	0.34%
Oct. 17, 1946	b0.375	0.28%	Dec. 5, 1946	b0.375	0.35%
Oct. 24, 1946	b0.375	0.33%	Dec. 12, 1946	b0.375	0.35%
Oct. 31, 1946	b0.375	0.33%	Dec. 19, 1946	b0.375	0.35%
Nov. 7, 1946	b0.375	0.33%	Dec. 26, 1946	b0.375	0.35%
Nov. 14, 1946	b0.375	0.34%		b0.375	0.35%
Nov. 21, 1946	b0.375	0.34%	Jan. 9, 1947	b0.375	0.35%

a Odd lot sales. b Yield price. c Cash sare. q Deferred delivery. e Ex-interest. f Flat price g Formerly Club Aluminum Utensil Co. k Removed to Stock Exchange. r Canadian market. s Cash sale—not included in range for year. t Ex-stock dividend, (Un) Unlisted issue. wd When delivered. x Ex-dividend. y Ex-rights.

z Formerly Alfred Decker & Cohn Inc.; name changed to Society Brand Clothes July 29 1946, and common stock split on a 3-for-1 basis.

*No par value. I'll default. These bonds are subject to all Federal taxes. [Ex-liquidating dividend.

CLEARINGS BANK COURSE OF THE

Bank clearings this week show an increase compared Bank clearings this week 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. 12, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 18.7% above those for the corresponding week last year. Our preliminary totals stand at \$11,081,048,318 against \$9,332,338,684 for the same week in 1945. At this center there is an increase for the week ended Friday of 54.0%. Our comparative summary for the week follows:

CLEARINGS-RETURNS BY TELEGRAPH 1945 Cent Week Ending Oct. 12-+54.0 \$4,067,045,192 New York____ Chicago____ 472 657 401 305,362,289 614,000,000 338,833,158 +60.7 382,000,000 Philadelphia_ 217,753,858 126,140,330 +55.6 +61.5 +89.7 Boston Kansas City___ 203,660,346 197 500 000 104,100,000 199 222 000 +39.5 San Francisco_____ +36.2 175,237,377 Pittsburgh_____ Cleveland 116,659,49 188,786,617 145,694,910 92.881.011 +56.9 Baltimore__ +54.5 Ten cities, five days____. \$8,868,250,760 \$5,739,833,564 +54.1 Other cities, five days_____ 2,170,098,165 1,408,507,390 Total all cities, five days_ \$11,038,348,925 \$7,148,340,954 +54.4 42,699,393 All cities, one day___ Total all cities for week__ \$11,081,048,318 \$9,332,338,684

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, in as much as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated. In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended Oct. 5. For that week there was an increase of 23.8%, the aggregate of clearings for the whole country having amounted to \$14,476,157,210, against \$11,696,434,089 in the same week in 1945. Outside of this city there was an increase of 26.7%, the bank clearings at this 089 in the same week in 1945. Outside of this city there was an increase of 26.7%, the bank clearings at this center having recorded an increase of 21.7%. We group

the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show an improvement of 22.3%, in the Boston Reserve District of 32.4% and in the Philadelphia Reserve District of 19.2%. The Cleveland Reserve District of 19.2% again of 21.6%, the Richmond Reserve District of 27.0% and the Atlanta Reserve District of 29.7%. In the Chicago Reserve District the totals record an increase of 25.7%, in the St. Louis Reserve District of 35.5% and in the Minneapolis Reserve District of 27.9%. The Kansag the Minneapolis Reserve District of 27.9%. The Kansas City Reserve District has managed to enlarge its totals by 21.5%, the Dallas Reserve District by 46.5% and the San Francisco Reserve District by 19.9%.

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

	SUMMARY OF E	ANK CLEARINGS	The second second second		· 7/1
Week Ended Oct. 5	1946	1945	Inc. or	1944	1943
Federal Reserve Districts	•		Dec. %	\$	
	cities 594,837,469	449,102,861	+32.4	392,033,024	371,701,718
2d New York 12	4 8,623,413,141	7,048,370,376	+ 22.3	5,772,162,734	4,502,766,861
3d Philadelphia10	** 832,612,038	698,220,805	+19.2	705,583,618	603,308,797
4th Cleveland 7	692,932,074	569,652,798	+21.6	591,205,716	560,963,800
5th Richmond6	407,766,328	321,045,655	+ 27.0	298,101,038	282,389,941
6th Atlanta10	" 540,095,531	416,468,427	+29.7	396,106,062	383,916,443
7th Chicago17	806,320,769	641,396,831	+ 25.7	597,197,308	534,856,603
8th St. Louis 4	405.028.295	298,857,039	+ 35.5	299,267,817	275,582,224
9th Minneapolis7	324,953,066	254.040.252	+ 27.9	215,506,073	220,070,516
10th Kansas City10	380,898,533	313,458,765	+ 21.5	294,258,081	285,211,832
11th Dallas 6	216,078,656	147:490.796	+ 46.5	131,383,771	134.115.372
12th San Francisco10	651,221,310	538,329,484	+ 19.9	519,071,774	489,018,591
Total111	cities 14,476,157,210	11,696,434,089	+ 23.8	10,211,877,016	8,643,902,698
Outside N. Y. City	6,111,299,492	4,824,976,241	+ 26.7	4,636,892,541	4,298,659,302

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for September and the nine months of 1946 and sults for Ser 1945 follow:

Description—
Stock, number of shares
Bonds
Railroad & misc.
bonds
Foreign govern't \$142,298,200 \$104,042,400 \$948,286,900 \$1,736,203,000 6,492,700 5,218,500 62,284,200 U. S. government 468 500 516.700 18 185 000 Total bonds __ \$149,259,400 \$109,777,600 \$1,028,756,100 \$1,813,131,810

The volume of transactions in share properties on the New York Stock Exchange for the first nine months of 1943 to 1946 is indicated in the following:

	1946	1945	1944	1943
	No. Shares	No. Shares		
Month of January	51,510,197	38,995,195	17,811,394	
February	34,092,745	32,612,585	17,100,772	24,434,084
March	25,663,765	27,492,243	27,643,038	36,997,243
First Quarter	111,266,707	99,100,023	62,555,204	79,463,469
April:	31.426.715	28,270,442	13,846,590	33,553,559
May:	30,409,809	32,024,018	17,228,380	35,051,545
June	21,716,872	41,310,246	37,712,721	23,415,845
Second Quarter	83,553,396,	101,604,706	68,787,721	92,020,949
Six Months		200,704,729		
July	20,595,100	19,977,030	28,219,705	26,324,332
August	20,807,082	21,714,249	20,752,920	14,251,976
September	43,450,216	25, 134,916	15,945,982	14,985,690
Third Quarter	84,852,398		64,918,607	
Nine Months	279,672,501	267,530,924	196,261,532	227,046,416

The course of bank clearings at leading cities for the month of September and the nine months ended with September in each of the last four years is shown below:

BANK CLEARINGS AT LEADING CITIES IN SEPTEMBER:
(000,000 — Month of September — Jan. 1 to Sep. 30 — omitted) 1946 1945 1944 1943 1946 1945 1944 1943 Total ____ Other cities 49,170 42,349 41,082 40,391 455,401 407,546 368,866 6,506 4,963 4,827 4,841 56,289 46,741 43,082 55 676 47 312 45 909 45 232 511 690 454 287 411 948 372 789 Out. N.Y.C. 27,407 22,179 22,616 23,307 238,701 211,831 202,011 188,707

We also furnish today a summary of the clearings for the month of September. For that month before was an increase for the entire body of clearing houses of 17.7%, the 1946 aggregate of clearings having been \$55,676,082,-669 and the 1945 aggregate \$47,312,353,639. In the New York Reserve District the totals record an improvement of 12.9%, in the Boston Reserve District of 27.1% and in the Philadelphia Reserve District of 21.9%. The Cleveland Reserve District has to its credit a gain of 19.6%,

the Richmond Reserve District of 24.1% and the Atlanta Reserve District of 28.1%. In the Chicago Reserve District the totals are larger by 18.2%, in the St. Louis Reserve District by 35.9% and in the Minneapolis Reserve District by 24.1%. In the Kansas City Reserve District the totals show an expansion of 21.7%, in the Dallas Reserve District of 31.5% and in the San Francisco Reserve District of 21.9%.

Month of September— Federal Reserve Districts 1st Boston	1946 \$ 2,095,077,394 29,155,504,197 3,298,336,680 3,060,146,857 1,644,732,397 2,289,118,816	1945 25,831,218,081 2,704,731,882 2,559,563,434 1,325,173,458 1,786,712,593	Inc. or Dec. % + 27.1 + 12.9 + 21.9 + 19.6 + 24.1 + 28.1	1944 \$ 1,631,848,315 24,018,528,374 2,804,423,092 2,827,195,304 1,276,394,995 1,772,999,802	1943 \$ 1,906,288,326 22,660,945,090 3,059,713,065 2,782,147,579 1,370,334,763 1,730,163,324
7th Chicago 31 ** 8th St. Louis 7 ** 9th Minneapolis 16 ** 10th Kansas City 13 ** 11th Dallas 11 ** 12th San Francisco 19 **	4,618,944,269 1,706,050,374 1,401,474,980 2,000,925,138 1,588,422,227 2,817,349,340	3,909,032,964 1,255,232,237 1,129,195,169 1,644,377,127 1,207,719,500 2,311,316,325	+ 18.2 + 35.9 + 24.1 + 21.7 + 31.5 + 21.9	4,308,433,924 1,289,028,686 967,501,989 1,566,956,843 1,133,668,478 2,312,559,086	4,302,727,048 1,315,418,698 1,027,073,079 1,593,913,534 1,121,829,946 2,362,438,605
Total184 cities	55,676,082,669	47,312,353,639	+ 17.7	45,909,538,888	45,232,993,053
Outside N. Y. City	27,407,666,765	22,179,156,091	+ 23.6	22,616,211,289	23,307,290,909

We append another table showing clearings by Federal Reserve Districts in the nine months for four years:

Federal Reserve Districts	Contract Contract	1946	1945	Inc. or Dec. %	1944	1943
Ist Boston	14 cities	18,589,754,248	16,686,638,228	+11.4	15,664,916,655	15,537,982,852
2d New York		280,783,134,621 -30,740,505,780	249,749,103,948 26,764,358,430	+12.4	216,831,030,965 25,418,760,677	190,383,068,9 56
4th Cleveland	17 **	26,360,997,892	25,507,510,394	+ 3.3	24,765,036,682	23,017,508,496
5th Richmond		13,555,061,084 19,994,071,626	11,848,576,926 16,860,140,816	+14.4 + 18.6	10,912,015,012 15,777,767,628	10,346,504,513
7th Chicago,	31. "	41,473,605,258	39,105,838,055 12,001,960,925	$+6.1 \\ +17.2$	39,085,330,869 11,461,896,562	35,656,424,663 10,502,033,723
9th Minneapolis	16 *	14,062,512,567 10,944,317,328	8,689,599,248	+26.0	8,099,668,039	7,576,797,172
10th Kansas City		17,630,910,481, 13,646,716,379	15,013,672,006 10,862,306,978	+17.4 +25.6	14,003,974,884 9,852,349,659	13,294,174,532 8,755,226,236
11th Dallas 12th San Francisco	19 **	23,909,136,923	21,197,440,909	+12.8	20,076,081,404	18,816,624,003
Total	184 cities	511,690,724,187	454,287,146,863	+12.6	411,948,829,036	372;789,808,749
Outside N. Y. City	ic .	238,701,539,634	211,831,760,600	+12.7	202,011,286,129	188,707,214,930

The following compilation covers the clearings by months since Jan. 1, 1946 and 1945:

Access of the contract of the	to place to a con-	MONTHLY CI	EARINGS	Manual Inc.	A 100 CO TO THE STATE OF THE ST	0.70
Months— January February March	1946 60,325,652,392 49,797,536,096 57,593,355,252	learings, Total All——————————————————————————————————	Inc. or Dec. % +12.4 + 9.7 + 9.3	26,715,645,414 23,151,207,036 26,591,889,230	gs Outside New York— 1945 \$ 24,730,186,706 21,174,223,850 24,987,200,588	Inc. or Dec. % + 8.0 + 9.3 + 6.4
Total 1st Quarter	167,716,543,740	151,761,570,196	+ 10.5	76,458,741,680	70,891,611,144	+ 7.9
April May June	56,858,841,445 56,312,980,526 56,671,442,306	46,954,704,831 51,709,917,677 59,334,754,814	+21.1 + 8.9 — 4.5	25,779,113,158 26,296,977,710 26,507,504,386	22,997,145,805 23,973,433,771 26,175,292,029	+ 12.1 + 9.7 + 1.3
Total 2nd Quarter	169,843,264,277	157,999,377,322	+ 1,5	78,583,595,254	73,145,871,605	+ 7.4
Total 6 Months	337,559,808,017	309,760,947,518	+ 9.0	155,042,336,934	144,037,482,749	+ 7.6
JulyAugustSeptember	61,831,337,070 56,623,496,431 55,676,082,669	50,488,979,360 46,724,866,346 47,312,353,639	+22.5 +21.2 +17.7	28,013,324,857 28,238,211,078 27,407,666,765	23,116,102,919 22,499,018,841 22,179,156,091	+21.2 +25.5 +23.6
Total 3rd Quarter	174,130,916,170	144,526,199,345	+20.5	83,659,202,700	67,794,277,851	+23.4
Total 9 Months	511,690,724,187	454,287,146,863	+12.6	238,701,539,634	211,831,760,600	+ 12.7

We now add our detailed statement showing the figures for each city for the month of September and the week ended Oct. 5 for four years:

	Month	of September—	Great Day 4	7	1 to Cont 20		· ·	We	ek Ended Oct. 5		
Clearings at—	1946 \$	1945 \$	Inc. or Dec. %	1946,	. 1 to Sept. 30————————————————————————————————————	Inc. or Dec. %	1946	1945 . \$	Inc. or Dec. %	1944 \$	1943 \$
First Federal Reserve District	Boston-			/ ***						4 000 500	1 012 206
Me.—Bangor Portland Mass.—Boston Fall River	7,197,849 18,445,091 1,767,544,394 6,445,156	4,429,702 14,899,872 1,396,121,521 4,999,437	+62.5 +23.8 +26.6 +28.9	58,290,752 154,393,621 15,726,492,603 55,781,856	37,829,695 128,923,029 14,351,461,454 43,069,008	+54.1 +19.8 + 9.6 +29.5	2,352,680 5,660,237 504,754,400 2,074,081	1,702,850 4,788,894 383,836,563 1,423,196	+38.2 +18.2 +31.5 +45.7	1,332,537 4,050,454 334,854,089 1,137,660	1,213,386 3,408,363 321,309,415 1,031,636
Holyoke Lowelt New Bedford Springfield	3,890,830 2,929,842 7,639,011 25,913,402	2,473,438 2,033,633 5,808,272 19,649,348	+57.3 +44.1 +31.5 +31.9	29,077,643 24,812,261 65,579,182 227,778,608	21,392,131 20,130,708 52,653,907 183,086,008	+35.9 +23.3 +24.5 +24.4	1,015,056 1,953,884 7,712,513	537,122 1,473,785 5,399,362	+ 89,0 + 32.6 + 42.8	905,903 1,531,592 4,834,191	496,319 1,295,348 4,770,539 3,005,666
Worcester Conn.—Hartford New Haven	19,155,250 87,728,065 36,902,720	13,979,277 69,473,841 25,648,690	+37.0 +26.3 +43.9	165,418,204 779,883,353 329,265,761	128,934,263 642,261,650 258,413,815	+28.3 +21.4 +27.4	6,194,673 28,116,589 11,026,685	3,667,989 17,559,229 9,966,878	+689 +60.1 +10.6	2,917,225 16,948,857 6,540,696	14,818,455 5,801,460
R. I.—Providence N. H.—Manchester	9,064,700 97,251,400 4,969,684	6,388,800 78,783,100 3,300,938	+41.9 +23.4 +50.6	86,159,600 845,747,600 41,073,204	67,989,000 720,077,400 30,416,160	+26.7 +17.5 +35.0	22,607,800 1,368,871	17,827,100 929,893	+26.8 +47.2	16,275,000 704,820	13,847,900 703,231
Total (14 cities)	2.095.077.394	1.647.989.869	+27.1	18,589,754,248	16,686,638,228	+11.4	594,837,469	449,102,861	+ 32.4	392,033,024	371,701,718

Clearings at—		h of September 1945 \$	Inc. or Dec. %	1946	n. 1 to Sept. 30 1945 \$	Inc. or	1946 \$		eek Ended Oc Inc. or Dec. %	it. 5	1943 \$
Second Federal Reserve District- N. Y.—Albany. Binghamton. Buffalo. Elmire. Jamestown New York. Rochester. Syracuse. Utica. Conn.—Stamford N. J.—Montclair. Newark. Northern N. J. Oranges. Total (14 cities)	68,793,417 10,536,334 308,699,545 5,359,257 6,580,900	43,227,819 6,945,385 249,758,378 4,694,115 5,825,331 25,133,197,548 51,713,248 26,703,130 5,665,842 30,246,864 1,690,399 107,330,783 159,538,443 4,690,796 25,831,218,081	+59.1 +51.7 +23.6 +14.2 +13.0 +12.5 +36.1 +50.6 +37.5 +32.2 +38.0 +34.9 +10.3 +20.6 +12.9	680,630,959 88,816,952 2,482,091,593 47,323,937 56,857,587 272,989,184,553 593,611,411 348,351,163 68,176,176 366,546,295 24,512,745 1,294,256,715 1,691,477,205 51,297,330 280,783,134,621	721,854,610 67,885,311 2,516,678,597 45,634,608 48,409,819 242,455,386,263 520,140,304 266,662,713 55,272,619 313,800,359 17,933,931 1,135,339,368 1,541,221,029 42,894,417		27,970,161 2,355,053 81,710,333 1,643,061 1,493,882 8,364,857,718 17,708,500 10,157,204 11,550,901 898,016 (45,743,433 57,284,879	20,798,078 1,580,162 53,541,733 953,827 1,243,685 6,871,457,848 13,536,705 7,177,306 7,740,326 504,384 27,299,448 42,535,874	+34.5 +49.0 +52.6 +72.3 +20.1 +21.7 +30.8 +41.5 +49.7 +78.0 +67.6 +34.7 +22.3	26,638,816 1,913,945 61,300,000 1,061,124 1,219,166 5,574,984,475 14,086,177 6,618,761 • 9,102,304 501,710 26,476,013 42,260,243	8,045,842 1,310,023 53,096,272 918,934 1,091,096 4,345,243,396 11,730,802 5,327,255 10,046,231 469,447 24,092,915 41,466,648
Third Federal Reserve District— Pa.—Altoona Bethlehem Chester Harrisburg Lancaster Lebanon Norristown Philadelphia Reading Beranton Wilkes-Barre York Du Bois Hazleton Del — Wilmington N. J.—Trenton Total (16 cities)	4,288,021 3,906,999 4,159,630 17,840,984 11,421,486 3,426,075 4,323,268	2,931,271 3,254,916 3,002,408 11,593,055 8,316,650 2,634,834 3,188,688 2,589,000,000 8,416,491 12,214,860 7,027,811 7,112,656 1,137,946 3,747,700 24,939,596 16,213,000	+46.3 +20.0 +38.5 +53.9 +37.3 +30.0 +35.6 +21.1 +24.0 +43.5 +16.4 +60.6 +19.3 +43.7 +49.0 +38.7	36,369,280 33,824,445 32,313,745 158,676,780 98,362,382 30,401,788 37,283,961 29,359,000,000 91,600,783 153,260,581 75,077,520 95,370,376 10,342,527 42,503,963 262,344,649 223,773,000	26,575,481 35,425,401 31,966,711 117,649,471 76,003,707 24,762,458 28,501,312 25,624,000,000 73,180,140 120,848,698 66,732,069 75,259,647 8,251,334 32,357,358 218,662,743 204,181,900	+36.9 -4.5 +1.1 +34.9 +29.4 +22.8 +30.8 +14.6 +25.2 +26.8 +12.5 +26.7 +25.3 +31.4 +20.0 +9.6	1,158,472 1,355,149 872,208 2,683,939 806,000,000 2,538,194 4,056,701 2,072,620 3,391,577 	671,889 1,059,338 670,404 2,546,683 	+72.4 +27.9 +30.1 +13.2 -18.9 +22.5 +35.9 +6.7 +82.7 -21.6 +29.1 +19.2	831,082 1,338,293 876,665 2,842,077 	703,694 1,347,759 1,005,194 1,962,752
Fourth Federal Reserve District- Ohio—Canton Cincinnati Cleveland Columbus Hamilton Lorain Mansfield Youngstown Newark Toledo Pa.—Beaver County Greensburg Pittsburgh Erle Oil City Ky.—Lexington W. Va.—Wheeling	24,785,899 588,289,385 1,089,311,761 92,176,500 4,686,085 3,232,315 15,002,738 23,187,459 14,405,641 57,303,134 2,158,657 1,485,882 1,084,874,013 16,125,874 16,412,946 11,432,399	15,984,939 489,427,630 885,655,591 75,163,700 3,760,780 1,917,081 11,392,737 17,166,840 12,058,588 42,211,327 1,413,133 924,709 956,311,667 12,033,351 15,543,634 8,125,578 10,492,149	+55.1 +20.2 +23.0 +22.6 +68.6 +31.7 +35.1 +19.5 +35.8 +60.7 +13.4 +34.0 +5.6 +40.7 +45.6	198,038,011 5,180,229,530 9,085,586,668 833,957,100 41,544,357 27,210,004 124,945,219 193,107,005 119,224,695 457,407,337 17,023,332 11,976,790 9,526,158,388 140,705,456 149,064,249 129,783,966 125,035,785	170,136,713 4,719,031,068 8,670,778,301 722,211,400 36,204,187 15,793,256 102,604,977 152,045,693 97,961,263 378,908,253 13,548,110 7,318,639 9,945,018,897 115,366,227 146,765,974 109,418,088 104,399,348	+16.4 + 9.8 + 4.8 +15.5 +14.7 +72.3 +21.8 +27.0 +21.7 +20.7 +25.6 +53.7 -22.0 + 1.6 +18.6 +19.8	5,332,601 147,136,470 255,721,402 23,879,700 3,629,126 6,512,774 250,720,001	4,605,659 114,793,570 197,280,137 17,558,200 2,765,007 5,766,698 226,883,527	+15.8 +28.2 +29.6 +36.0 	3,559,550 106,154,847 210,684,691 15,894,200 	3,179,243 92,427,605 190,127,138 14,641,700
Fifth Federal Reserve District— W. Va.—Huntington Va.—Norfolk Richmond S. C.—Charleston Columbia Md.—Baltimore Frederick D. C.—Washington Total (8 cities)	8,939,404 34,819,000 543,010,340 12,902,695 23,527,571 750,644,360 3,309,260 267,579,767	6,198,864 25,698,000 422,300,189 9,652,549 15,103,080 652,426,654 2,561,753 191,232,369	+44.2 +35.5 +28.6 +33.7 +55.8 +15.1 +29.2 +39.9 +24.1	82,147,101 312,111,000 3,787,944,157 108,793,411 201,138,640 6,756,775,614 28,242,487 2,277,908,674	57,610,491 259,494,000 3,231,208,179 94,568,697 143,842,183 -6,250,119,421 22,006,016 1,789,727,939	+42.6 +20.3 +17.2 +15.0 +39.8 + 81 +28.3 +27.3 +14.4	2,345,612 9,551,000 137,933,305 3,645,475 - 187,914,259 66,376,677 407,766,328	1,629,617 7,693,000 103,523,413 2,567,591 154,886,492 50,745,542 321,045,655	+43.9 \$24.2 +33.2 +42.0 -+21.3 -+30.8 +27.0	1,531,085 6,800,000 88,244,013 2,272,002 156,588,026 42,665,912	1,213,481 6,297,000 91,853,262 2,270,361 3 140,429,411 40,326,426 282,389,941
Sixth Federal Reserve District— Tenn.—Knoxville Nashville Ca.—Atlanta Augusta Columbus Macon.— Pla.—Jacksonville Tampa Ala.—Birmingham Mongomery Miss.—Hattiesburg Jackson Meridian Vicksburg La.—New Orleans Total (16 cities)	55,667,678 230,421,598 806,900,000 17,849,183 13,405,880 11,819,645 267,775,529 20,039,443 312,455,087 23,937,640 12,851,318 14,767,000 26,948,318 6,030,958 1,607,930	57,099,166 170,040,373 628,300,000 9,983,932 9,838,093 8,154,229 200,695,090 11,972,105 245,254,614 18,581,419 9,483,917 13,551,000 19,308,700 3,571,414 1,061,256 379,817,285 1,786,712,593	- 2.5 + 35.5 + 28.4 + 21.4 + 36.3 + 44.9 + 33.4 + 67.4 + 27.4 + 28.8 + 35.6 + 39.6 + 68.9 + 51.5 + 22.9 + 28.1	506,652,362 1,877,088,285 7,064,400,000 130,020,202 114,321,900 98,052,056 2,618,208,122 181,278,504 2,708,250,854 199,599,748 98,399,380 128,950,000 223,951,532 44,611,255 12,903,602 3,987,383,824 19,994,071,626	534,848,567 1,551,870,522 6,063,612,993 98,736,853 87,991,831 77,157,375 2,065,468,670 144,593,054 2,250,021,064 184,747,346 71,251,558 111,542,000 164,791,424 28,976,042 10,185,202 3,414,346,315	- 5.3 +21.0 +16.5 +25.9 +29.9 +27.1 +26.8 +25.4 +20.4 +8.0 +38.1 +15.6 +35.9 +26.7 +16.8	12,956,230 53,869,678 197,990,000 4,311,048 2,720,139 66,402,795 79,285,262 5,378,790 411,371 116,660,218 540,095,531	13,689,680 36,397,003 153,400,000 2,497,542 2,208,526 47,251,255 59,018,684 4,536,300 332,913 95,136,524 416,468,427		9,531,940 37,909,728 142,000,000 2,719,180 3,350,841 45,000,513 54,326,309 4,727,399 398,508 94,141,644 396,106,062	4,831,880 38,627,111 139,600,000 2,173,895 2,316,003 40,236,149 \$58,570,273 4,944,461
Seventh Federal Reserve District Mich.—Ann Arbor Detroit. Filmt. Grand Rapids. Jackson. Lansing. Muskegon. Bay City. Ind.—Ft. Wayne. Gary. Indianapolis. South Bend. Terre Haute: Wis.—Madison. Milwauke. Oshkosh. Sheboyan. Watertown. Manitowoc. Iowa—Cedar Rapids. Des Moines. Sioux City. I Ames. III.—Aurora Bloomington. Chicago. Decatur. Peoria. Rockford. Springfield. Sterling.	4,509,945 1,276,311,736 14,038,425 35,830,562 5,842,246 20,084,475 8,144,426 5,803,152 18,256,581 37,280,905 164,316,509 18,679,402 47,928,322 14,316,508 192,271,279 3,314,842 6,184,341 1,100,997 2,794,642 12,157,879 92,430,476 36,523,488 1,577,947 4,940,486 3,599,196 2,522,350,012 9,747,972 31,031,273 15,223,329 11,258,411 1,294,805	2,676,180 1,158,249,756 8,887,180 24,422,007 3,911,775 14,604,898 5,809,983 4,240,328 14,216,134 25,457,358 126,407,828 11,870,896 42,994,658 9,803,610 152,370,412 2,315,149 4,790,663 602,876 2,031,232 10,390,940 68,786,183 35,773,588 1,213,361 3,171,361 3,171,361 3,171,361 3,171,361 3,171,363 2,720,893 2,113,909,733 8,131,484 30,336,820 9,939,086 8,050,365 946,884	+68.5 +10.2 +58.0 +46.7 +49.4 +37.5 +40.2 +36.9 +28.4 +46.4 +30.0 +57.4 +11.5 +46.0 +26.2 +43.2 +29.1 +82.6 +37.6 +17.0 +3.4 +1.5 +3.0,1 +5.3 +1.5 +3.0,1 +5.3 +1.5 +3.0,1 +5.3 +1.5 +3.0,1 +5.3 +1.5 +3.0,1 +5.3 +1.5 +3.0,1 +5.3 +5.3 +5.3 +5.3 +5.3 +5.3 +5.3 +5.3	41,321,546 11,034,145,287 114,065,475 295,761,924 46,210,493 175,367,881 73,216,124 47,43,593 155,304,909 292,116,166 1,486,778,233 157,298,194 432,410,393 125,089,409 1,720,469,845 27,505,930 53,997,659 9,454,604 24,439,338 108,153,397 808,990,667 372,434,652 40,009,174 32,1436,632 40,009,174 32,1436,631 32,149,211,586 86,730,094 305,584,851 133,911,101 98,002,729 11,694,261	27,064,626 13,096,772,182 76,628,613 231,042,842 39,447,863 149,662,305 63,749,987 38,154,392 131,307,032 240,400,408 1,224,120,580 141,048,828 408,626,872 90,923,588 1,439,420,114 25,356,465 41,504,179 6,502,170 20,462,182 90,285,321 618,332,571 302,834,673 9,335,814 30,911,336 24,690,911 20,011,030,489 72,184,052 268,043,334 95,840,575 81,153,201 9,000,550	+52.7 -15.7 +48.9 +28.0 +17.1 +17.2 +14.9 +24.3 +18.3 +21.5 +21.5 +37.6 +37.6 +37.6 +39.7 +45.4 +19.4 +19.8 +30.8 +23.0 +45.9 +29.4 +33.0 +15.7 +20.2 +14.0 +39.7 +20.8 +29.9	1,207,983 	751,101 6,257,706 3,153,539 3,048,008 30,848,000 19,018,534 10,092,192 36,754,715 2,165,639 17,328,912 8,683,543 647,203 48,700,766 6,705,858 2,561,312 2,019,848	+60.8 +37.7 +54.0 -56.7 +32.8 -78.1 +14.8 +13.8 	717,374 5,941,711 3,966,467 	535,199 4,702,188 2,727,879
Total (31 cities) Eighth Federal Reserve District Mo.—St. Louis Cape Girardeau Independence Ky.—Louisville Tenn.—Memphis III.—Jacksonville Quincy. Total (7 cities)	—54. Louis— 1,003,280,711 8,061,337 1,253,440 380,524,217 306,481,559 960,277 5,488,833	3,909,032,964 759,885,571 5,286,337 934,663 306,750,832 177,316,258 706,772 4,440,814 1,255,323,237	+18.2 +32.0 +52.4 +34.1 +24.0 +72.8 +35.9 +23.6 +35.9	8,149,635,816 70,303,153 10,675,100 3,390,079,144 2,383,925,630 9,313,974 48,579,750 14,062,512,567	7,176,483,494 50,342,935 7,904,306 2,981,168,409 1,735,136,991 6,306,426 44,618,364 12,001,960,925	+ 6.1 +13.6 +39.7 +35.1 +13.7 +37.4 +47.7 + 8.9 +17.2	806,320,769 228,700,000 86,098,988 88,794,700 1,434,607 405,028,295	641,396,831 171,600,000 74,688,231 51,445,808 1,123,000 298,857,939	+ 25.7 + 33.3 	597,197,308 159,800,000 	534,856,603 150,800,000 61,651,342 62,104,882 1,026,000 275,582,224

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The Control of the Co		h of September-		Ia:	n. 1 to Sept. 30	Sandanica - Alexandra	All the second s	———We	ek Ended Oct	. 5	
Clearings at—	1946 \$	1945 \$	Inc. or Dec. %	* 1946 \$	1945 \$	Inc. or Dec. %	1946 \$	1945 \$	Inc. or Dec. %	1944 \$	1943 \$
Ninth Federal Reserve District-				204,364,492	+ 172,102,341	+ 18.7	6,587,646	4,896,591	+34.5	4,250,288	4,775,767
Minn.—Duluth Minneapolis		21,220,806 803,093,853	+22.5 +20.9	7,406,760,597	5,868,653,498	+26.2	234,801,184	181,253,137	+ 29.5	149,877,705	155,644,779
Rochester	_ 4,101,701	2,893,012 217,876,137	+41.8 +30.9	35,101,620 2,359,360,537	24,001,741 1,902,178,194	+46.2 +24.0	62,642,752	53,079,246	+18.0	49,182,222	47,416,267
St. PaulWinona	_ 2,864,508	2,330,871 579,311	+22.9 +33.9	26,009,046 6,732,629	21,742,554 4,743,322	+19.6 +41.9	- 11 (- 11 - 17) (•	
Fergus Falls	21,794,124	14,084,011	+54.7	170,378,419	137,698,656	+23.7	5,550,036	3,952,711	+40.4	3,276,969	3,489,744
Grand Forks	_ 3,321,000	2,427,000 2,571,350	+36.8 +57.4	27,209,000 27,321,285	21,861,000 20,139,707	+24.5 +35.7					
5. D.—Aberdeen		8,468,891	+38.4 — 9.0	89,780,074 149,421,066	67,483,701 121,639,957	+33.0 +22.8	2,778,248	2,102,700	+32.1	1,550,362	1,546,516
Sioux FallsHuron	2,012,742	12,700,711 1,362,375	+47.7	17,889,465	12,148,577	+47.3	Jan 188 <u>- 1885 - 1</u> 886				
Mont.—Billings		8,754,806 9,191,975	+36.4 +23.8	89,247,164 73,503,664	62,432,743 58,440,209	+43.0 +25.8	4,052,091	2,676,286	+51.4	1,995,207	1,613,767
Great Falls	32,868,128	20,839,079 800,981	+57.7 +55.3	253,415,842 7,822,428	189,565,371 4,767,677	+33.7 +64.1	8,541,109	6,079,581	+40.5	5,373,320	5,583,676
Total (16 cities)	7 404 474 000	1,129,195,169	+24.1	10,944,317,328	8,689,599,248	+26.0	324,853,066	254,040,252	+27.9	215,506,073	220,070,516
						and the second					
Tenth Federal Reserve District	1,283,641	816,989	+57.1	11,288,862	8,420,675	+34.1	370,085	257,454	+ 43.7	251,128	273,56 7
Hastings		17,800,572	+27.4	195,983,920	166,783,670	+17.5	*550,000 5,518,806	408,465 4,072,909	+ 34.7 + 35.5	290,222 3,971,419	325,986 4,410,032
Omaha	3/9,027,618	337,973,938	+12.1	3,409,664,964 15,480,737	2,916,632,177 9,931,354	+16.9 +55.9	85,607,927	82,357,648	+ 3.9	79,411,426	77,191,389
Cans.—Manhattan		1,155,197 1,137,952	+55.7 — 1.9	9,705,610	11,502,240	15.6			the state of the s		5 000 40
Topeka Wichita	21,422,562 36,763,583	14,172,360 27,292,929	+51.2 +34.7	186,585,602 335,317,454	134,003,036 300,154,374	+39.2 +11.7	5,369,892 8,532,094	3,353,318 7,055,053	+60.1 +20.9	2,139,404 6,888,411	3,832,487 7,669,041
Io.—Joplin		4,116,248	+41.1	50,964,073 9,304,030,426	35,175,258 8,123,610,993	+44.9 +14.5	265,283,325	206,982,431	+ 28.2	193,778,477	183,810,359
Kansas CitySt. Joseph		869,151,084 28,131,400	+ 20.5 — 2.6	279,564,196	246,550,668	+13.4	6,747,963	6,573,368	+ 2.7	5,616,897	5,771,556
Carthage kla.—Tulsa		936,985 63,217,848	+76.3 +25.7	11,351,901 652,534,363	8,295,888 617,275,140	+36.8 + 5.7					
olo.—Colorado Springs	7,098,939	5,370,309	+32.2 +34.6	62,703,717 3,051,105,654	45,493,935 2,351,156,336	+37.8 +29.8	1,480,527	1,268,411	+16.7	924,214	1,073,451
Pueblo	361,666,408 6,351,282	268,767,546 4,335,770	+46.5	54,629,002	38,686,262	+41.2	1,437,914	1,129,708	+27.3	986,483	853,964
Total (15 cities)	Charles and the second	1,644,377,127	+21.7	17,630,910,481	15,013,672,006	+17.4	380,898,533	313,458,765	+ 21.5	294,258,081	285,211,832
Eleventh Federal Reserve Distr		14,800,715	+36.9	216,925,608	124,017,055	+74.9	5,115,590	3,243,517	+ 57.7	2,292,101	2,653,439
Beaumont	_ 10,987,823	9,037,401 529,450,228	+21.6 +39.9	87,549,891 6,318,724,057	83,087,121 4,754,990,598	+ 5.4 + 32.9	177,166,000	118,240,000	+49.8	105,174,000	108,180,532
Pallas El Paso Ft. Worth	65,101,681	47,173,255	+38.0	548,481,658 722,082,838	431,903,600 595,499,370	+27.0 +21.3	19,453,421	15,240,036	+27.6	14,347,324	13,163,574
Ft. WorthGalveston	74,679,522 17,445,000	66,240,035 13,127,000	+12.7 +32.9	157,057,000	121,458,000	+29.3	4,799,000	3,775,000	+27.1	2,943,000	3,121,000
Houston	609,442,577	490,045,109 3,247,295	+24.4 +32.0	5,180,686,686 38,965,741	4,406,720,074 33,387,941	+17.7 +16.7					
Port ArthurWichita Falls	9,669,151	8,068,351	+19.8	86,219,180 29,750,406	68,484,745 25,304,848	+25.9 +17.6	1,891,544	1,723,135	+ 9.8	1,368,665	1,429,621
TexarkanaaShreveport	_ 3,709,687	2,785,567 23,744,544	+33.2 +34.3	260,273,314	221,453,626	+17.5	7,563,101	5,269,108	+43.5	5,258,681	5,567,206
Total (11 cities)		1,207,719,500	+31.5	13,646,716,379	10,862,306,978	+25.6	216,078,656	147,490,796	+46.5	131,383,771	134,115,372
	i.tSan Francisco									10 Jan 19 Ja	Till og skakefæld. Sin skakefæld og skakefæld.
Twelfth Federal Reserve Distr. Wash.—Bellingham.	5,466,903	4,063,663 376,907,632	+34.5 + 4.9	44,969,384 3,420,150,305	34,280,438 3,639,272,523	+31.2 -6.0	96,066,124	86,750,768	+10.7	86,042,251	87,682,333
SeattleYakima	18,458,896	14,942,896	+23.5	134,902,385	104,952,074	+28.5	4,309,780	3,978,187	+ 8.3	3,465,815	2,713,723
Ida.—Boise Ore:—Eugene	14,810,762 7,106,000	10,349,260 4,492,000	+43.1 +58.2	117,961,801 53,662,000	85,711,038 35,753,800	+37.6 +50.1				-	75.541.044
Portland	401,970,057	317,211,286 7,891,579	+26.7 +34.5	3,175,426,996 75,786,932	2,875,581,920 64,825,683	+10.4 +16.9	88,885,633	66,092,495	+34.5	69,351,882	75,541,944
Utah Ogden Salt Lake Ctiy	173,403,063	124,220,383	+39.6	1,404,730,042	1,109,140,376	+26.7	39,086,262	29,979,890	+30.4	26,204,211	26,763,943
Ariz.—Phoenix Calif.—Bakersfield	43,053,621 15,506,605	27,731,638 10,230,554	+55.3 +51.6	415,874,762 134,751,960	291,558,783 104,144,564	+42.6 +29.4	20 10 10 10 10 10 10 10 10 10 10 10 10 10				
Berkeley	19,822,354	15,341,371 28,917,009	+ 29.2 + 18.5	161,759,149 338,960,723	114,924,346 378,580,609	+40.8 10.5	10,435,278	7,563,700	+38.0	7,572,874	12,523,000
Long Beach	16,935,312	11,427,787	+48.2	122,452,791	85,386,780	+43.4		5,927,926	+ 9.8	4,695,654	3,682,648
Pasadena	28,041,891	21,200,678 6,345,856	+32.3 +30.3	263,850,383 79,625,535	213,613,521 63,182,560	+23.5 +26.0	6,506,501			and the side and the same and the same	
Riverside	1,535,706,978	1,267,601,941	+21.2 +38.2	13,236,114,425 344,605,932	11,439,589,520 265,500,720	+15.7 +29.8	385,034,000 10,550,773	321,090,000 8,858,944	+19.9 +19.1	306,000,000 8,264,863	267,553,000 5,572,707
San Jose Santa Barbara		31,389,981 8,893,341	+56.7	125,855,198	85,872,872	+46.6	3,346,959	2,250,803	+48.7	2,285,884	2,231,688 4,753,60 5
Stockton		22,157,470	+41.0	257,696,220	205,568,782	+25.4	*7,000,000	5,836,771	+19.9	5,188,344	
Total (19 cities)	2,817,349,340	2,311,316,325	+21.9	23,909,136,923	21,197,440,909	+12.8	651,221,310	538,329,48,4	+19.9	519,071,774	489,018,591
	55,676,082,669	47,312,353,639	+17.7	511,690,724,187	454,287,146,863	+12.6	14,476,157,210	11,696,434,089	+23.8	10,211,877,016	8,643,902,698
Grand Total (184 cities)											

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank is now certifying daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 OCT. 4, 1946 TO OCT. 10, 1946, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money								
Argentina, peso— Official Free Australia, pound Belgian, franc Brazil, cruzeiro	251247* 3.213113 022802	Oct. 5 \$.297733* .251247* 3.213113 .022799 .054053	Oct. 7 \$.297733* .251247* 3.213113 .022804 .054053	Oct. 8 \$.297733* .251247* 3.212946 .022796 .054053	Oct. 9 \$.297733* .251247* 3.212450 .022801 .054053	Oct. 10 \$.297733 .251247 3.213113 .022807 .054053			
Canada, dolla: Official Free Colombia, peso. Czechosłovakia, koruna Denmark, krone England, pound sterling France (Metropolitan) franc India (British), rupee Italy, lira. Mexico, peso. Netherlands, guilder	960859 570066* 020060 208764 008409 301554 205754	1.000000 .960000 .570066* .020060 .208764 4.032500 .008409 .301567 ** .205754 .377893	1.000000 .960312 .570066* .020060 .208765 4.032578 .008409 .301567 .** .205753 .377893	1.000000 .959765 .570066* .020060 .208764 4.032343 .008409 .301567 ** .205753 .377893	1.000000 .958984 .570066* .020060 .208764 4.031562 .008409 .301567 ** .205743 .377893	1.000000 .957578 .570066 .020060 .208764 4.032578 .008409 .301567 ** .205743 .377893			
Newfoundland, dollar— Official Free New Zealand, pound Norway, krone Portugal, escudo Spain, peseta Sweden, krona Sweden, krona Union of South Africa, pound	1.000000 .958125 3.226000 .201612 .040501 .091324 .278222 .233629	1.000000 .957500 3.226000 .201612 .040501 .091324 .278222 .233629 4.005000	1.000000 .958125 3.226000 .201612 .040501 .091324 .278214 .233629 4.005000	1.000000 .957500 3.225833 .201612 .040501 .091324 .278214 .233629 4.005000	1.000000 .956458 3.225333 .201612 .040501 .091324 .278214 .233629 4.005000	1.000000 .955208 3.226000 .201612 .040501 .091324 .278214 .233629 4.005000			
Uruguay, peso— Controlled Noncontrolled		.658300* .562716*	.658300* .562716*	.658300* .562716*	.658300* .562716*	.658300 .562716			

Quota divid liu, 186 liu, 187 liu, 188 liu, 188

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— Da	6	Page
	Associated Laundries of Illinois, Inc.— 1st (closed) mortgage 6½s.——Nov	1	1714
	Caribbean Sugar Co., preferred stockOct	28	
	Central Maine Power Co.— 1st and gen. mtge. series L 3½s, due 1970Oct	18	1715
	St. Joseph & Grand Island Ry.— 1st mortgage 4% bonds due 1947:———Any ti	me	12824
	United Milk Products Co., preferred stockOct	15	1767
	PARTIAL REDEMPTION		
	Company and Issue— Da	te	Page
	American Viscose Corp., 5% preferred stockNov Aroostook Valley RR., 1st and ref. mtge. 4½s due 1961_Nov	1	1582
	Chesapeake & Ohio Ry.— Ref. & improv. mort. 3½% bonds, series D, due 1996_Nov Clyde Porcelain Steel Corp., 5½% conv. bonds due 1960_Nov	1	1716 1590
177	Detroit Steel Corp., 20-year 6% debenturesJan Firestone Tire & Rubber Co., 3% debentures due 1961_Nov	1	1718 1719
1	Great South Bay Water Co., 1st ref. mtge. 5% bondsNov Hydraulic Press Mfg. Co., 6% conv. preferred stockNov	7	1594
	International Rys. of Central America— 1st mortgage 5% bonds due 1972————Nov	-	1595
	Lefcourt Realty Corp., prior preferred stockOct	15	1596
	Minnesota Power & Light Co., 5% preferred stockNov Montreal Island Power Co., 1st mtge. 5½s, series A_Nov	15	1725 1330
1	National Container Corp., 5% debentures due 1959	6	
	National Vulcanized Fibre Co., 44% debs. due 1960Nov New England Lime Co., 3%-6% debentures due 1966Jan	14	
	Pillsbury Mills, Inc., \$4 preferred stockOct	15	1637
	Queen's Hotel Ltd., 1st mortgage 5sNov	1	1331

Snelding (A. C.) & Deer Too For A. A. A. A.	Da		Fage
Sun Chemical Course, Inc., 5% debs. due 1989	Dec	. 1	1638
Spalding (A. G.) & Bros., Inc., 5% debs. due 1989 Sun Chemical Corp., preferred stock	Oct	14	1638
	_INOV		1255
ENTIRE ISSUES CALLED		363	
Company and Issue—	Da	te	Page
Abbott Laboratories, 4% preferred stock	Oct	15	1713
Algonia Eastern RV., 1st mortgage 5g	Ma	1000	47 1325
Aluminium, Ltd., 6% preferred stock	Nov	20	1581
American Ice Co., 6% preferred stock	Nov	ិ រ៉	1582
Austin, Nichols & Co., Inc., prior "A" stock	Nov	1	1199
Dancioli (Josephi & Song Co 7% proferred stock	Most	100	1326
Birtman Electric Co., \$7 preferred stock	Nov	1	
Dutte Electric & Power Co., 1st mice 5s due 1951	anv ti	me	§2142
Central Soya Co., Inc., 34% debs. duc 1959Columbia Gas & Electric Corp.	Oct	25	1590
Columbia Gas & Electric Corp.—	-000	20	
Convertible 5% cumulative preference stock	Oct	18	1590
Cumulative preferred stock, 5% series	Nov	15	1590
Cumulative 6% preferred stock, series A	Nov	15	1590
Consumers Co. (Del.), \$3 preferred stock	Nov	7	4
Crown Drug Co., 7% preferred stock	Nov	15	1717
	Dec	1	554
Dulula. Missane & Iron Range Dy			
1st mortgage 3½s, due 1962	Nov	1	1328
Fuller (George A.) Co., 4% convertible preferred stock	Nov	í	1720
Great Northern Ry.	10.00		
41/2% gen, mtge, gold honds series E due 1977 J	ilv 1	147	§1513
Gypsum, Lime & Alabastine Canada Ltd -	,	5 1 1	31010
Gypsum, Lime & Alabastine, Canada, Ltd.— 1st mortgage 5½% bonds, series A Industrial Acceptance Corp., Ltd.— 4% Convertible 15 more representations of the control of the c	Nov	15	
Industrial Acceptance Corp. Ltd.—			WALL TO
	Nov	1	1329
5% convertible preferred stock	Oct	15	1595
1st and refunding mortgage 5s due 1947	ny ti	me	1722
Lowenstein (M) & Sons Tre	****	****	5275
Lowenstein (M.) & Sons, Inc.— * Orr Mills preferred stock	Oct	01	1000
			1330
Merrimac Hat Corp., preferred stock Mount Hope Bridge Corp.—			1724
2nd mortgage income bonds due 1969	_Nov	1	1725
Noriolk Southern Ry., 1st mtge, 41/28, ser, A. due 1998	_Jan	1	1726
Northern New York Utilities, Inc.— 1st lien & ref. 6% bonds, series B, due 1947		4	\$2822
Richmond Cedar Works, 15-year income 6% bonds			
Texas Power & Light Co.— 6% gold debenture bonds, series A, due 2022J			110
Trane Co., 6% preferred stock	Do-	4/	‡2490
United States Radiator Corp., 5% convertible debentures	_Dec	1	1638
Viceroy Mfg. Co., Ltd., 1st mortgage bonds	_INOV	1	1767
			1768
*Announcement in this issue: #In Vol. 161. §In Vo	1, 162		Gr. 2. 4 3 78. 1

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in 101 leading cities shows the following principal changes for the week ended Oct. 2: Decreases of \$894,000,000 in holdings of Treasury certificates of indebtedness and \$802,000,000 in United States Government deposits, reflecting the partial redemption of a series of maturing certificates and Treasury calls on war loan deposits.

partial redemption of a series of maturing certificates and Treasury calls on war loan deposits.

Commercial, industrial, and agricultural loans increased \$31,000,000 in New York City, \$11,000,000 each in the Boston, Chicago, St. Louis, and San Francisco Districts, and \$94,000,000 at all reporting member banks. Loans for purchasing or carrying United States Government and other securities declined \$176,000,000, of which \$154,000,000 was in New York City.

Holdings of Treasury certificates of indebtedness declined in all districts. Holdings of Treasury bills increased \$103,000,000, and holdings of Treasury bills increased \$103,000,000. Holdings of United States Government bonds declined \$24,000,000 each in the Richmond and San Francisco Districts and increased \$22,000,000 in the Chicago District; the net change at all reporting member banks was nominal.

Demand deposits adjusted declined \$133,000,000 in New York City, \$63,000,000 in the Chicago District, and \$255,000,000 at all reporting member banks. United States Government deposits declined in all districts. Deposits credited to domestic banks increased in nearly all districts, the principal increases being \$123,000,000 in New York City, \$29,000,000 in the Kansas City District, and \$27,000,000 in the St. Louis District; the increase at all reporting member banks was \$249,000,000.

Borrowings declined \$22,000,000 in the Richmond District, \$18,000,000 in New York City, \$11,000,000 in the

Borrowings declined \$22,000,000 in the Richmond District, \$18.000,000 in New York City, \$11,000,000 in the Cleveland District, and \$70,000,000 at all reporting member banks.

A summary of the assets and liabilities of reporting member banks follows:

(In millions of dollars)

	ars)	Increase (+) or			
	a contract	Decrease			
	Oct. 2,	Sep. 25,			
Assets—	1946	1946	1945		
Loans and investments—total	58,108	966	-2.922		
Loans—total	15,477	66	+2,891		
Commercial, industrial, and agricultural					
loans	9,164	+ 94	+2,946		
Loans to brokers and dealers for pur- chasing or carrying:					
U. S. Government obligations	786				
Other securities	467	—113 — 30	 580		
Othe loans for purchasing or carrying:	407	30	- 361		
U. S. Government obligations	1.037	30	- 118		
Other securities	418	— 3 — 3	+ 23		
Real estate loans	1.424	+ 12	+ 361		
Loans to banks	127	- 5	+ 51		
Other loans	2.054	+ 9	+ 569		
Treasury bills	679	+ 103	— 631		
Treasury certificates of indebtedness	6,547	894	-3,256		
Treasury notes	4,634	103	-4.546		
U. S. bonds (Including guaranteed					
obligations)	27,228	— 2	+2,378		
Denomination of the securities		+ 2	+ 242		
Reserve with Federal Reserve BanksCash in vault	10,242	+ 73	+ 51		
Balances with domestic banks	576	- 37	+ 37		
Datances with domestic panks	2,113	+:30	- 59		
Liabilities—					
Domand departs - 41. 1.1	20 00#		2 As. 7 C		
Time deposits	39,237		+ 547		
	10,286	000	+1,168		
Interbank deposits: Domestic banks Foreign banks	3,130	802	-4,710		
Domestic banks	C 10 (1 min 4)	2 11 11 4			
Foreign banks	9,286	+ 249	476		
Borrowings	1,304	- 12	+ 222		
Debits to demand deposit accounts except	145	— 70	- 144		
interpant and it a Court accounts		The second second	575		
during week	16,821		SECTION AND		

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

(In thou	sands of doll	ars)	
	Oct. 9, 1946	nc. (+) or Dec Oct. 2, 1946	. (—) Since Oct. 10, 1945
Assets— Gold certificates	17,342,424	+ 28,247	+ 225,859
Redemption fund for F. R. notes	780,036	801	+ 29,715
Total gold ctf. reserves	18,122,460 279,964	+ 27,446 - 7,348 + 52,966	+ 255,574 + 53,295
Discounts and advances	270,698	+ 52,966	+ 53,295 - 42,396 - 1,620
Industrial loans	1,080 128	1 200	+ 128
Acceptances purchased U. S. Govt. securities: Bills	14,556,989	— 10 — 1,308 — 52,148	+1,454,454
Certificates	7,517,001		+ 262,840
Notes	673,100		1,265,050
Bonds	755,290		222,102
Total U. S. Govt, securities	23,502,380	52,148	+ 230,142
_ Total loans and securities		500	
Due from foreign banks	92 121,215	. — 3,955	- 18 + 25,565
F. R. notes of other banks Uncollected items			+ 287,974
Bank premises	32,696	+ 2	1,109
Bank premisesOther assets	32,696 40,701	+ 2 + 755	
Total assets	44,415,480	-338,762	+ 796,427
Liabilities—	A ASSET VI		
Federal Reserve notes Deposits:	Section 1985 Section 1985	+ 69,770	+ 415,408
Member bank—reserve acct.	16,019,349	146,637	+ 482,644
U. S. Treasurer-gen. acct.	482,555	+125,522	- 52,893 - 396,768
Foreign	584,230	-112,647	- 396,768 - 102,337
Other	335,943	11,867	- 102,337
Total deposits	17,422,077	-145,629	- 69,354
Deferred availability items Other liabs., incl. accrued divs.	1,770,393	-263,797	+ 349,582
Other liabs., incl. accrued divs.	12,443	877	+ 1,723
Total liabilities	43,757,076	-340,533	+ 697,359
Capital Accounts— Capital paid in	184,352	+ 53	+ 11,830
Surplus (Section 7)	250 255		+ 130,202
Surplus (Section 13b)	27,428 88 269		
Other capital accounts	88,269	+ 1,718	- 43,227
Total liabilities & cap. accts. Ratio of gold certificate re- serves to deposit and F. R.	44,415,480		+ 796,427
note liabilities combined Commitments to make indus-	43.2%	+ 0.2%	+ 0.3%
trial loans	6,270	+ 6	+ 1,749
STATE OF THE STATE		ALL THE STATE OF T	

Auction Sales

Transacted by Barnes & Lofland, Philadelphia, on Wednesday, Oct. 9:

Shares	STOCKS \$ per	share
31	City National Bank of Philadelphia	60
2,1131/2	Delaware County Trust Company	10%
4	Philadelphia Bourse	191/8
30	Philadelphia Transportation Co., pfd. v.t.c	103/4
30	Philadelphia Transportation Co., common v.t.c	61/4

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:

	Per	When	Holders
Name of Company	Share	Payable	of Rec.
Abraham & Straus (increased)	\$1.121/2		10-15
Alabama Mills, Inc.	20c	10-18	9-18
American Investment Co. (Ill.) (quar.)	15c	12- 2	11-15
5% preferred (quar.)	31¼c	1-2-47	12-16
American Light & Traction, common (quar.)		11- 1	1-15
6% preferred (quar.) American Products, 5% prior preferred	· 37½c	11- 1	10-15
American Products, 5% prior preferred			10- 2
American Ship Building Co.	\$1	11-15	11- 1
Anderson Clayton & Company (quar.)		10-22 10-22	10-15
Archer-Daniels-Midland (special)	\$1	12-31	10-15
Argo Oil Corporation (s. p.)	950	11-15	12-20
Argo Oil Corporation (s-a)Associated Electric Industries, Ltd.	250		10-15
American deposit receipts	101/5C	10-14	9-19
Aviation Corporation, common	10c	12-20	12- 5
Bankers Bond & Mortgage Guaranty Co. of	de mari		
America	20c	1-7-47	12-27*
Beck (A. S.) Shoe Corp. com. (quar.)	30c	11- 1	10-21
43/4 % preferred (quar.)	\$1.1834	12- 2	11-15
Bessemer Limestone & Cement (irreg.)	\$1	10-17	10-10
Pact & Company	400	11-15	10-25
Birtman Electric Co., common (quar.)	25c	11- 1	10-15
S7 preferred (quar.)	\$1.75		
Booth Fisheries Corp. common (quar)	25c	11- 1	10-19
4% preferred (quar.)	\$1	11- 1	10-19
Boston Fund, Inc. (quar.)	16c	11-20	10-31
Boston Woven Hose & Rupper Co. (quar.)	50c	11-25	11-15
Special	\$1.75	1-2-47	11-15
Special Bourjois, Incorporated, \$2.75 pref. (quar.)	68¾c	11-15	11- 1
Broadway Department Stores— Stock dividend	200%	10-29	10-15
Common (irreg.)	\$1.25		10-15
Brockton Gas Light (irreg.)	32c	10-15	10-15
Bullock's, Incorporated (Los Angeles)—	340	10-15	10- 4
4% preferred (quar.)	\$1	11- 1	10-14
Butterfly Hosiery Mills Ltd., common (s-a)_	†25c	12-15	11-15
7% preferred (s-a)	1\$3.50		12-31
Cable & Wireless (Holding) Ltd,—	+40.00	1-01-41	14-01
5½% preference (s-a)	23/4 %	11-21	10-16
Colgary Power Co. Ttd. 6% nfd (quer)	‡\$1.50		10-10
Calgary Power Co., Ltd., 6% pfd. (quar.)California Cotton Mills (increased)	200		11-12
Colifornia Toe & Cold Storage Co	200	14- 4	11-14
California Ice & Cold Storage Co.— \$1.75 praticipating class A (accum.)	\$1	10-10	10- 5.
Canadian Investment Fund, Ltd. (quar.)	150		10-15
Consdian Hillities Itd 5% pfd (quar.)	‡\$1.25	11-15	10-25
Canadian Utilities, Ltd., 5% pfd. (quar.)Central Louisiana Electric (quar.)	40c	11-15	11- 1
Central Ohio Light & Power—	400		
3.6% preferred (quar.)	900	12- 1	11-15
Central Power & Light Co. (Texas)—			
4% preferred (quar.)	\$1	11- 1	10-15
a /o practice (ducta)	4.	The second second	CARL THE STATE OF

		Payable	
Cerro de Pasco CopperChain Store Real Estate Trust (Mass.)—	50c	11- 1	10-18
	35c	11- 1	10-19
Champion Paper & Fibre, new com. (initial)	12½0 12½0	11- 1 12-10 12-10 1-2-47 10-20 11-15 12-31 11-15 10-15 10-15	11-16
Extra \$4.50 preferred (quar.) Coca-Cola Bottling (St. Louis) (quar.) Colgate-Palmolive-Peet Co. com. (quar.) \$3.50 preferred (quar.)	\$1.121/2	1-2-47	12- 7
Colgate-Palmolive-Peet Co. com. (quar.)	25c 50c	10-20	10-10
Commence III 7 1	87½c	12-31	12-10
Commonwealth International Corp. (quar.)— Concord Electric Co., common (quar.)— 6% preferred (quar.)————————————————————————————————————	40 60c	11-15	10-15
6% preferred (quar.)	\$1.50	10-15 10-15 12-23	10- 4
Consolidated Dearborn Corp. (quar.)	25c 12½c	12-50	12- 2 10-15
Consolidated Natural Gas (s-a)	50c	11-15	10-15
Extra	50c	11-15	10-15 10-10
Concolidated Water Dawn n. D			Sec. 25
Quarterly Consumers Company, \$3 preferred Continental Gas & Electric Cuneo Press, Inc., common 3½% preferred (quar.) Davenport Water, 5% preferred (quar.)	50c	11-25	11-8.
Continental Gas & Electric	\$5.34 \$1	10-31	10-15
Cuneo Press, Inc., common	20c	11- 1	10-19
Davenport Water, 5% preferred (quar.)	87½C	11-15	11- 1 10-11
Dennison Mfg. Co. \$8 debs. (quar.)	\$2	11- 1	10-21
Davenport Water, 5% preferred (quar.) Dennison Mfg. Co. \$8 debs. (quar.) Dominion & Anglo Investment Corp., Ltd.— 5% preferred (quar.) Dominion Scottish Investments, Ltd.— 5% preference (accum.)	+01.95	12- 2	11 15
Dominion Scottish Investments, Ltd.—	1\$1.25	12- 4	11-19
5% preference (accum.) Dominquez Oil Fields (monthly) Donnacona Paper, Ltd.—	\$50c -	14- 4	11- 1
Donnacona Paper, Ltd —	15c	10-31	10-17
Donnacona Paper, Ltd.— 4½% convertible preferred (quar.)— 2½% convertible preferred (quar.)— Dunlop Tire & Rubber Goods Co., Ltd.— 5% 1st preference (s-a)— Empire District Electric Co., 5% pfd. (quar.) Exeter & Hampton Electric (quar.)— Fidelity & Deposit Co. of Maryland (quar.) Firemen's Insurance (Newark N. J.) (s-a) Fitchburg Gas & Electric Light (quar.)— Foote Brothers Gear & Machine, com (quar.) 60c convertible preferred (quar.)— **Tempelies States General (quar.)— **Te	\$\$1.121/2	11-15	10-18
5% 1st preference (s-a)	\$62½c	12-31	12-16
Elmira & Williamsport RR. (s-a)	\$1.14	11- 1 12- 1	10-19
Empire District Electric Co., 5% pfd. (quar.)	\$1.19		11-15
Fidelity & Deposit Co. of Maryland (quar.)	\$2.50	10-15 10-31	10- 4 10-16
Firemen's Insurance (Newark N. J.) (s-a)	25c	11-15	10-15
Foote Brothers Gear & Machine, com (quar.)	69c 25c	10-15 11- 1	10- 4 10-18
Foote Brothers Gear & Machine, com (quar.) 60c convertible preferred (quar.) Franklin Stores Corp. (quar.) Freiman (A. J.) Ltd., common (initial) 4½% preferred (quar.) Fyr-Fyter Company, class A (quar.) Class B (irreg.) General Outdoor Advertising, common 6% preferred (quar.) General Shoe Corp. (quar.) Georgia RR. & Banking Co. (quar.)	15c	11- 1	10-18
Freiman (A. J.) Ltd. common (initial)	25c	10-25 11- 1	10-16 10-15
4½% preferred (quar.)	\$\$1.121/2	11- 1	10-15
Class B (irreg)	50c	10-15 10-15	9-30 9-30
General Outdoor Advertising, common	250	12-12	11-19
6% preferred (quar.)	\$1.50	11-15	11- I
Georgia RR. & Banking Co. (quar.)	\$1.75	10-31 10-15	10-16 10- 1
Quarterly Harris (A.) & Company, 5½% pfd. (quar.) Hastings Manufacturing Co.— Stock dividend	\$1.75 \$1.75	1-15-47	1-2-47
Hastings Manufacturing Co —	\$1.371/2	11- 1	10-19
Stock dividend	50%	10-15	9-30
Hutchins Investing Corp., \$7 pfd. (accum.)_ Idaho Power Co. (increased quar.)	75c 45c	10-15 11-20	10- 9 10-25
4% preferred (quar.)	\$1	11-20	10-15
Illinois Zinc Co. (stock dividend)	100%	10-25	
4% preferred (quar.) Illinois Zinc Co. (stock dividend) Intertype Corporation Irving (John) Shoe Corp. Jantzen Knitting Mills, common (quar.) 5% preferred A (quar.) Julian & Kokenge	25c 15c	12-16 10-31	12- 2 10-15
Jantzen Knitting Mills, common (quar.)	15c	11- 1 12- 1	10-15
5% preferred A (quar.)	\$1.25		11-15 10-18
Kokomo Water Works, 6% preferred (quar.)	\$1.50	11- 1	10-11
Kresge (S. S.) Company (quar.)	40c	12-12	11-19
Julian & Kokenge Kokomo Water Works, 6% preferred (quar.) Kresge (S. S.) Company (quar.) Extra Jewel Tea Company (quar.) Lewis Bros, Ltd. (quar.) Lincolu Telephone & Telegraph Co. (Del.)— Class A common (increased quar.)	60c	12-12 12-20	11-19 12- 6
Lewis Bros., Ltd. (quar.)	‡15c	10-31	9-30
Lincoln Telephone & Telegraph Co. (Del.)—Class A common increased quar.)————————————————————————————————————	75c	10-10	9-30
Class B common (increased quar)	371/2C	10-10	9-30
5% preferred (quar.) London Canadian Invesiment Corp.— 5% preferred (accum.) MCCOll-Frontenac Oil, Ltd.	\$1.25	10-10	9-30
5% preferred (accum.)	\$\$1.75	10-15	10-11
McColl-Frontenac Oil, Ltd.	‡50c	11-30	10-31
MCGIAW BICCIIC CU	\$1.50	10-15	10-19
McNeel Marble, 6% 1st preferred (quar.) Melville Shoe Corp., new com. (initial quar.)	40c	11- 1 11- 1	10-18 10-18
4% preferred (quar.) Michigan Bakeries, Inc., common (irreg.) 7% preferred (quar.) \$1 non-cum, prior preferred (quar.) Miller & Hart, Inc., com. (initial)	\$1 55c	11- 1 10-31	10-18 10-15
7% preferred (quar.)	\$1.75	11- 1	10-15
\$1 non-cum, prior preferred (quar.)	25c \$2	11- 1 10-31	10-15 10-21
\$1 prior preferred	Φ4		
	81	1-14	
Miles Shoe, Incorporated, common (quar.)	20c	1-14 10-31	1- 4 10-19
Miles Shoe, Incorporated, common (quar.)	20c \$1.18 ³ / ₄ \$1.50	10-31 10-31	1- 4 10-19 10-19
Miles Shoe, Incorporated, common (quar.) 3%% preferred (quar.) National Casket Co., Inc., common \$7 preferred (quar.)	\$1 20c \$1.18 ³ / ₄ \$1.50 \$1.75	10-31	1- 4 10-19
Miles Shoe, Incorporated, common (quar.) = 3% % preferred (quar.) = National Casket Co., Inc., common = \$7 preferred (quar.) = National Container Corp. (Déi.) = Increased Quarterly.	\$1 20c \$1.1834 \$1.50 \$1.75	10-31 10-31 11-15 12-31	1- 4 10-19 10-19 10-31 12-14
Miles Shoe, Incorporated, common (quar.) 34% % preferred (quar.) \$7 preferred (quar.) National Container Corp. (Dei.) Increased quarterly National Manufacture & Stores Corp.	20c \$1.18 ³ / ₄ \$1.50 \$1.75	10-31 10-31 11-15 12-31	1- 4 10-19 10-19 10-31 12-14
Miller & Hart, Inc., com. (Initial) \$1 prior preferred Miles Shoe, Incorporated, common (quar.) 3% \$\% \text{preferred (quar.)} National Casket Co., Inc., common. \$7 preferred (quar.) National Container Corp. (Dei.) Increased quarterly National Manufacture & Stores Corp. \$2.50 non-cum, class A (s-a)	20c \$1.18 ³ / ₄ \$1.50 \$1.75	10-31 10-31 11-15 12-31 12-10	1- 4 10-19 10-19 10-31 12-14
\$2 nyeferred (s-q)	\$1.183/4 \$1.50 \$1.75 50c \$1.25	10-31 10-31 11-15 12-31 12-10 10-15 10-15	1- 4 10-19 10-19 10-31 12-14 11-15
\$2 nyeferred (s-q)	\$1.183/4 \$1.50 \$1.75 50c \$1.25	10-31 10-31 11-15 12-31 12-10	1- 4 10-19 10-19 10-31 12-14
\$2 nyeferred (s-q)	\$1.183/4 \$1.50 \$1.75 50c \$1.25	10-31 10-31 11-15 12-31 12-10 10-15 10-15 12-15 12-247	1- 4 10-19 10-19 10-31 12-14 11-15 10- 1 11-15 11-15
\$2 preferred (s-a). New England Lime Co., common (initial) Non-assented \$3 preferred (accum.) New York Power & Light Corp \$5.90 preferred (quar)	20c \$1.18¾ \$1.50 \$1.75 50c \$1.25 \$1 25c \$21	10-31 10-31 11-15 12-31 12-10 10-15 10-15 12-15 12-47 11- 1 10-25	1- 4 10-19 10-19 10-31 12-14 11-15 10- 1 11-15 11-15 10-15 10-15
\$2 preferred (s-a). New England Lime Co., common (initial) Non-assented \$3 preferred (accum.) New York Power & Light Corp \$5.90 preferred (quar)	20c \$1.18¾ \$1.50 \$1.75 50c \$1.25 \$1 25c \$21	10-31 10-31 11-15 12-31 12-10 19-15 10-15 12-15 11-2-47 11- 1 10-25 10-30	1- 4 10-19 10-19 10-31 12-14 11-15 10- 1 11-15 11-15 10-15 10-15
\$2 preferred (s-a). New England Lime Co., common (initial) Non-assented \$3 preferred (accum.) New York Power & Light Corp \$5.90 preferred (quar)	20c \$1.18¾ \$1.50 \$1.75 50c \$1.25 \$1 25c \$21	10-31 10-31 11-15 12-31 12-10 19-15 10-15 12-15 1-2-47 11- 1 10-25 10-30 10-30 11- 1	1-4 10-19 10-31 10-31 12-14 11-15 10-1 11-15 11-15 10-15 10-15 10-15 10-18
\$2 preferred (s-a). New England Lime Co., common (initial) Non-assented \$3 preferred (accum.) New York Power & Light Corp \$5.90 preferred (quar)	20c \$1.18¾ \$1.50 \$1.75 50c \$1.25 \$1 25c \$21	10-31 10-31 11-15 12-31 12-10 19-15 10-15 12-15 12-247 11-1 10-25 10-30 10-30 11-1 11-25	10-19 10-19 10-19 10-31 12-14 11-15 10-1 11-15 11-15 10-15 10-15 10-15 10-18 11-18
\$2 preferred (s-a) New England Lime Co., common (initial) Non-assented \$3 preferred (accum.) New York Power & Light Corp. \$5.90 preferred (quar.) Northern Engineering Works Nunn-Bush Shoe, common (quar.) 5 % preferred (quar.) Okonite Company (quar.) Outboard Marine & Manufacturing (irreg.)	20c \$1.18 ³ 4 \$1.50 \$1.75 50c \$1.25 \$1 25c \$21 97 ¹ / ₂ c 15c 20c \$1.25 \$1 40c	10-31 10-31 11-15 12-31 12-10 10-15 10-15 12-15 1-2-47 11-1 10-25 10-30 10-30 11-1 11-25 11-1	1-4 10-19 10-19 10-31 12-14 11-15 10-1 11-15 10-15 10-15 10-15 10-18 11-4 10-22
\$2 preferred (s-a) New England Lime Co., common (initial) Non-assented \$3 preferred (accum.) New York Power & Light Corp. \$5.90 preferred (quar.) Northern Engineering Works Nunn-Bush Shoe, common (quar.) 5 % preferred (quar.) Okonite Company (quar.) Outboard Marine & Manufacturing (irreg.)	20c \$1.18 ³ 4 \$1.50 \$1.75 50c \$1.25 \$1 25c \$21 97 ¹ / ₂ c 15c 20c \$1.25 \$1 40c	10-31 10-31 11-15 12-31 12-10 19-15 10-15 12-15 12-15 12-15 12-47 11-1 10-25 10-30 11-1 11-25 11-1 11-1	10-19 10-19 10-31 10-31 10-31 12-14 11-15 10-1 11-15 11-15 10-15 10-15 10-15 10-15 10-12 10-12 10-22
\$2 preferred (s-a) New England Lime Co., common (initial) Non-assented \$3 preferred (accum.) New York Power & Light Corp. \$5.90 preferred (quar.) Northern Engineering Works. Nunn-Bush Shoe, common (quar.) 5% preferred (quar.) Okonite Company (quar.) Outboard Marine & Manufacturing (irreg.) Outlet (The) Company Pacific Finance Corp. of California (Del.) \$5% preferred (quar.) Pacific Lighting (quar.) Pacific Lighting (quar.)	20c \$1.18% \$1.50 \$1.75 50c \$1.25 \$1.25c \$21 97%c 15c 20c \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25	10-31 10-31 11-15 12-31 12-10 10-15 10-15 12-15 12-15 12-247 11-1 10-25 10-30 10-30 11-1 11-25 11-1 11-1 11-1 11-1 11-1 11-	1-4 10-19 10-19 10-31 12-14 11-15 10-1 11-15 10-15 10-15 10-15 10-15 10-15 10-15 10-15 10-15 10-15 10-15 10-15 10-15
\$2 preferred (s-a) New England Lime Co., common (initial) Non-assented \$3 preferred (accum.) New York Power & Light Corp. \$5.90 preferred (quar.) Northern Engineering Works. Nunn-Bush Shoe, common (quar.) 5% preferred (quar.) Okonite Company (quar.) Outboard Marine & Manufacturing (irreg.) Outlet (The) Company Pacific Finance Corp. of California (Del.) \$5% preferred (quar.) Pacific Lighting (quar.) Pacific Lighting (quar.)	91.8% \$1.18% \$1.75 50c \$1.25 \$1.25 \$25c \$21 97%c \$1.25 \$20c \$1.25 \$40c \$1.25 \$25c \$25c \$25c \$25c \$25c	10-31 10-31 11-15 12-31 12-10 10-15 10-15 12-15 12-15 1-2-47 11-1 10-25 11-1 11-25 11-1 11-15 10-31 10-31	1-4 10-19 10-19 10-31 12-14 11-15 10-1 11-15 11-15 11-15 10-15 10-15 10-15 10-18 11-4 10-22 10-15 10-22 10-15 10-22
\$2 preferred (s-a). New England Lime Co., common (initial). Non-assented \$3 preferred (accum.) New York Power & Light Corp \$5.90 preferred (quar.) Northern Engineering Works. Nunn-Bush Shoe, common (quar.) 5% preferred (quar.) Okonite Company (quar.)	20c \$1.18% \$1.50 \$1.75 50c \$1.25 \$1.25c \$21 97%c 15c 20c \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25	10-31 10-31 11-15 12-31 12-10 10-15 10-15 12-15 12-15 12-247 11-1 10-25 10-30 10-30 11-1 11-25 11-1 11-1 11-1 11-1 11-1 11-	1-4 10-19 10-19 10-19 10-31 10-31 10-11 12-14 11-15 10-1 11-15 10-15 10-15 10-15 10-15 10-19 10-22 10-15 10-19 10-25 11-1 10-25
\$2 preferred (s-a). New England Lime Co., common (initial). Non-assented \$3 preferred (accum.) New York Power & Light Corp \$5.90 preferred (quar.) Northern Engineering Works. Nunn-Bush Shoe, common (quar.) 5% preferred (quar.) Okonite Company (quar.)	20c \$1.18% \$1.50 \$1.75 50c \$1.25 \$1.25c \$21 97% 40c \$1.25 \$1.25 20c \$1.25 \$20c \$20c \$1.25 \$20c \$20c \$20c \$20c \$20c \$20c \$20c \$20c	10-31 10-31 11-15 12-31 12-10 10-15 10-15 12-15 12-247 11-25 10-30 11-1 11-25 11-1 11-25 11-1 11-25 11-1 11-25 11-1 11-25 11-1 11-25 11-1 11-25 11-1 11-25 11-1 11-25 11-1 11-25 11-1 11-25 11-1 11-2 11-1 11-1	1-4 10-19 10-19 10-31 12-14 11-15 10-1 11-15 10-15 10-15 10-15 10-15 10-15 10-15 10-15 10-19 11-4 10-22
\$2 preferred (s-a) New England Lime Co., common (initial) Non-assented \$3 preferred (accum.) New York Power & Light Corp. \$5.90 preferred (quar.) Northern Engineering Works Nunn-Bush Shoe, common (quar.) 5% preferred (quar.) Okonite Company (quar.) Outloard Martine & Manufacturing (irreg.) Outloard Martine & Manufacturing (irreg.) Pacific Finance Corp. of California (Del.) \$5% preferred (quar.) Pacific Lighting (quar.) Peaslee-Gaulbert Corp. (quar.) Extra Pennsylvania Electric, 4.40% pld. B (quar.) Pennsylvania Gas (quar.) Extra Phillips Petroleum Co. (quar.)	\$1.18% \$1.18% \$1.75 50c \$1.25 \$25c \$21 97%c 20c \$1.25 \$1.25 753 \$1.25 753 \$25c \$1.25 753 25c \$25c \$1.25 753 25c 753 25c 755 25c 755 25c 755 25c 755 25c 755 25c 755 25c 25c 25c 25c 25c 25c 25c 25c 25c 2	10-31 10-31 11-15 12-31 12-10 10-15 10-15 10-15 10-25 10-30 11-1 11-25 10-30 11-1 11-1 11-1 11-1 11-1 11-1 11-	1-4 10-19 10-31 10-19 10-31 12-14 11-15 10-1 11-15 10-15 10-15 10-15 10-15 10-15 10-15 10-15 10-15 10-17 10-22
\$2 preferred (s-a) New England Lime Co., common (initial) Non-assented \$3 preferred (accum.) New York Power & Light Corp. \$5.90 preferred (quar.) Northern Engineering Works Nunn-Bush Shoe, common (quar.) 5% preferred (quar.) Okonite Company (quar.) Outloard Martine & Manufacturing (irreg.) Outloard Martine & Manufacturing (irreg.) Pacific Finance Corp. of California (Del.) \$5% preferred (quar.) Pacific Lighting (quar.) Peaslee-Gaulbert Corp. (quar.) Extra Pennsylvania Electric, 4.40% pld. B (quar.) Pennsylvania Gas (quar.) Extra Phillips Petroleum Co. (quar.)	\$1.18% \$1.18% \$1.75 50c \$1.25 \$25c \$21 97%c 20c \$1.25 \$1.25 753 \$1.25 753 \$25c \$1.25 753 25c \$25c \$1.25 753 25c 753 25c 755 25c 755 25c 755 25c 755 25c 755 25c 755 25c 25c 25c 25c 25c 25c 25c 25c 25c 2	10-31 10-31 11-15 12-31 12-10 10-15 10-15 12-15 12-247 11-25 10-30 11-1 11-25 11-1 11-25 11-1 11-25 11-1 11-25 11-1 11-25 11-1 11-25 11-1 11-25 11-1 11-25 11-1 11-25 11-1 11-25 11-1 11-25 11-1 11-2 11-1 11-1	1-4 10-19 10-19 10-31 12-14 11-15 10-1 11-15 10-15 10-15 10-15 10-15 10-15 10-15 10-15 10-19 11-4 10-22
\$2 preferred (s-a) New England Lime Co., common (initial) Non-assented \$3 preferred (accum.) New York Power & Light Corp. \$5.90 preferred (quar.) Northern Engineering Works Nunn-Bush Shoe, common (quar.) 5% preferred (quar.) Okonite Company (quar.) Outloard Martine & Manufacturing (irreg.) Outloard Martine & Manufacturing (irreg.) Pacific Finance Corp. of California (Del.) \$5% preferred (quar.) Pacific Lighting (quar.) Peaslee-Gaulbert Corp. (quar.) Extra Pennsylvania Electric, 4.40% pld. B (quar.) Pennsylvania Gas (quar.) Extra Phillips Petroleum Co. (quar.)	\$1.18% \$1.18% \$1.75 50c \$1.25 \$25c \$21 97%c 20c \$1.25 \$1.25 753 \$1.25 753 \$25c \$1.25 753 25c \$25c \$1.25 753 25c 753 25c 755 25c 755 25c 755 25c 755 25c 755 25c 755 25c 25c 25c 25c 25c 25c 25c 25c 25c 2	10-31 10-31 11-15 12-31 12-10 19-15 10-15 12-15 11-2-47 11-1 10-25 10-30 11-1 11-25 11-1 11-15 10-31 11-1 11-15 10-31 11-1 11-15 10-31 12-1 10-14 11-14 11-14	1-4 10-19 10-19 10-31 10-31 10-31 12-14 11-15 10-1 11-15 10-15 10-15 10-15 10-15 10-15 10-19 10-25 11-1 10-25 11-1 10-7 11-1 10-7
\$2 preferred (s-a) New England Lime Co., common (initial) Non-assented \$3 preferred (accum.) New York Power & Light Corp. \$5.90 preferred (quar.) Northern Engineering Works Nunn-Bush Shoe, common (quar.) 5% preferred (quar.) Okonite Company (quar.) Outloard Martine & Manufacturing (irreg.) Outloard Martine & Manufacturing (irreg.) Pacific Finance Corp. of California (Del.) \$5% preferred (quar.) Pacific Lighting (quar.) Peaslee-Gaulbert Corp. (quar.) Extra Pennsylvania Electric, 4.40% pld. B (quar.) Pennsylvania Gas (quar.) Extra Phillips Petroleum Co. (quar.)	\$1.18% \$1.18% \$1.75 50c \$1.25 \$25c \$21 97%c 20c \$1.25 \$1.25 753 \$1.25 753 \$25c \$1.25 753 25c \$25c \$1.25 753 25c 753 25c 755 25c 755 25c 755 25c 755 25c 755 25c 755 25c 25c 25c 25c 25c 25c 25c 25c 25c 2	10-31 10-31 11-15 12-31 12-10 10-15 10-15 10-15 10-25 10-30 11-1 11-2 11-1 11-1 11-1 11-1 11-1 11-	1-4 10-19 10-31 10-19 10-31 12-14 11-15 10-1 11-15 10-15 10-15 10-15 10-15 10-15 10-15 10-15 10-15 10-17 10-22
\$2 preferred (s-a) New England Lime Co., common (initial) Non-assented \$3 preferred (accum.) New York Power & Light Corp. \$5.90 preferred (quar.) Northern Engineering Works Nunn-Bush Shoe, common (quar.) 5% preferred (quar.) Okonite Company (quar.) Outloard Martine & Manufacturing (irreg.) Outloard Martine & Manufacturing (irreg.) Pacific Finance Corp. of California (Del.) \$5% preferred (quar.) Pacific Lighting (quar.) Peaslee-Gaulbert Corp. (quar.) Extra Pennsylvania Electric, 4.40% pld. B (quar.) Pennsylvania Gas (quar.) Extra Phillips Petroleum Co. (quar.)	\$1.18% \$1.18% \$1.75 50c \$1.25 \$25c \$21 97%c 20c \$1.25 \$1.25 753 \$1.25 753 \$25c \$1.25 753 25c \$25c \$1.25 753 25c 753 25c 755 25c 755 25c 755 25c 755 25c 755 25c 755 25c 25c 25c 25c 25c 25c 25c 25c 25c 2	10-31 10-31 10-31 11-15 12-31 12-10 10-15 10-15 12-15 10-25 10-30 11-1 10-30 11-25 11-30 11-30 1	1-4 10-19 10-19 10-31 12-14 11-15 10-1 11-15 10-1 11-15 10-25 10-25 10-25 10-25 10-25 10-25
\$2 preferred (s-a) New England Lime Co., common (initial) Non-assented \$3 preferred (accum.) New York Power & Light Corp. \$5.90 preferred (quar.) Northern Engineering Works Nunn-Bush Shoe, common (quar.) 5% preferred (quar.) Okonite Company (quar.) Outboard Marine & Manufacturing (irreg.) Outlet (The) Com, any Pacific Finance Corp. of California (Del.) \$5% preferred (quar.) Peaslee-Gaulbert Corp. (quar.) Extra Pennsylvania Electric, 4.40% pid. B (quar.) Pennsylvania Gas (quar.) Extra Phillips Petroleum Co. (quar.) Piedmont & Northern Railway Pinchin Johnson Co., Ltd. American deposit receipts for Ordinary registered (interlim) Procter & Gambie Co. (quar.) Common (quar.) Extra Common (quar.) Extra	\$1.18% \$1.18% \$1.75 50c \$1.25 \$25c \$21 97%c 20c \$1.25 \$1.25 753 \$1.25 753 \$25c \$1.25 753 25c \$25c \$1.25 753 25c 753 25c 755 25c 755 25c 755 25c 755 25c 755 25c 755 25c 25c 25c 25c 25c 25c 25c 25c 25c 2	10-31 10-31 11-15 12-31 12-10 10-15 10-15 10-15 10-25 10-30 10-30 11-1 11-2 11-1 11-1 11-1 11-1 11-1 10-31 12-1 10-14 11-1 10-14 11-3 10-21	1-4 10-19 10-19 10-19 10-31 10-31 12-14 11-15 10-1 11-15 11-15 11-15 10-15 10-15 10-15 10-15 10-19 10-22 10-19 10-25 11-1 10-7 11-1 10-5 10-16-10-25 10-18
\$2 preferred (s-a). New England Lime Co., common (initial). Non-assented \$3 preferred (accum.). New York Power & Light Corp	\$1.18% \$1.75 \$0.0 \$1.25 \$1.25 \$21 \$25.0 \$2.0 \$1.25 \$1.400 \$1.25 \$1	10-31 10-31 11-15 12-31 12-10 19-15 10-15 12-15 12-15 10-25 10-30 11-1 11-25 10-30 11-1 11-25 11-1 11-25 11-30 11-1 11-15 11-1 11-15 11-1 11-15 10-31 11-2 10-31 11-30 1	1-4 10-19 10-19 10-31 10-31 11-15 10-1 11-15 11-15 11-15 11-15 10-15 10-15 10-15 10-15 10-15 10-15 10-22 10-15 10-25 11-1 10-5 10-10-15 10-25 11-1 10-5
\$2 preferred (s-a). New England Lime Co., common (initial). Non-assented \$3 preferred (accum.). New York Power & Light Corp	20c \$1.18% \$1.50 \$1.75 50c \$1.25 \$21 25c \$21 40c \$1.25 \$25c \$25c \$1.10 25c \$1.25 \$5.50 \$50c 50c 50c 50c 50c 50c 50c 50c 50c 50c	10-31 10-31 11-15 12-31 12-10 10-15 10-15 10-15 10-25 10-30 10-30 11-1 11-2 11-1 11-1 11-1 11-1 11-1 10-31 12-1 10-14 11-1 10-14 11-3 10-21	1-4 10-19 10-19 10-19 10-31 10-31 12-14 11-15 10-1 11-15 11-15 11-15 10-15 10-15 10-15 10-15 10-19 10-22 10-19 10-25 11-1 10-7 11-1 10-5 10-16-10-25 10-18
\$2 preferred (s-a). New England Lime Co., common (initial). Non-assented \$3 preferred (accum.). New York Power & Light Corp	\$1.18% \$1.18% \$1.175 \$0c \$1.25 \$1.25 \$25c \$21 \$97%c \$1.25 \$1.40c \$1.25 \$1.25 \$5.25c \$2.50c \$1.25 \$5.25c \$5.25c \$1.10 \$25c \$5.25c	10-31 10-31 11-15 12-31 12-10 19-15 10-15 10-15 10-25 10-30 11-25 10-30 11-1 11-25 11-1 11-15 11-15 10-31 12-1 10-14 11-10-14 11-30 10-21 12-6 11-15 10-21 10-28 10-28 10-28 10-28 10-28 11-1	1-4 10-19 10-19 10-19 10-31 10-31 12-14 11-15 10-1 11-15 10-15 10-15 10-15 10-15 10-19 10-19 10-25 11-1 10-7 11-1 10-7 11-1 10-5 10-18 11-6 10-18 11-18 11-18 11-18 11-18 11-18 11-18 11-18 11-18 11-18 11-18 11-18 11-18
\$2 preferred (s-a) New England Lime Co., common (initial) Non-assented \$3 preferred (accum.) Nor-assented \$3 preferred (accum.) New York Power & Light Corp. \$5.90 preferred (quar.) Northern Engineering Works Nunn-Bush Shoe, common (quar.) 5% preferred (quar.) Okonite Company (quar.) Outled (The) Company Pacific Finance Corp. of California (Del.) \$5% preferred (quar.) Peasies Chainer Corp. of California (Del.) \$5% preferred (quar.) Peasies Cauthert Corp. (quar.) Peasies Cauthert Corp. (quar.) Pennsylvania Electric, 4.40% pid. B (quar.) Pennsylvania Gas (quar.) Pennsylvania Gas (quar.) Pinchin Johnson Co., Ltd. American deposit receipts for Ordinary registered (interim) Presidered & Gamble Co. (quar.) Railway & Light Securities Co. (Del.) Common (quar.) Extra Distribution from gains on securities sales 4% convertible preferred (quar.) Reliance Manufacturing Co. (Ill.) Common (increased quar.)	\$1.18% \$1.18% \$1.175 50c \$1.25 \$1.25 \$25c \$21 97%c \$1.25 \$20c \$1.25 \$20c \$1.25 \$25c \$25c \$5.10 \$25c \$5.6 \$5.6 \$5.6 \$5.7 \$5.7 \$5.7 \$5.7 \$5.7 \$5.7 \$5.7 \$5.7	10-31 10-31 10-31 11-15 12-31 12-10 10-15 10-15 10-15 12-15 10-25 10-30 11-1 11-25 10-30 11-1 11-25 11-30 11-1 11-25 11-30 11-25 11-30 11-25 11-30 11-25 11-30 11-25 11-30 11-25 11-30 11-25 11-30 11-25 11-30 11-25 11-30 11-25 11-	1-4 10-19 10-19 10-31 12-14 11-15 10-1 110-1 110-1 11-15 10-15 10-15 10-15 10-15 10-12 11-1 10-22 10-15 10-25 11-1 10-5 10-25 11-1 10-5 10-16 10-25 10-18 10-18 10-18 10-18 10-18 10-18
\$2 preferred (s-a) New England Lime Co., common (initial) Non-assented \$3 preferred (accum.) Nor-assented \$3 preferred (accum.) New York Power & Light Corp. \$5.90 preferred (quar.) Northern Engineering Works Nunn-Bush Shoe, common (quar.) 5% preferred (quar.) Okonite Company (quar.) Outled (The) Company Pacific Finance Corp. of California (Del.) \$5% preferred (quar.) Peasies Chainer Corp. of California (Del.) \$5% preferred (quar.) Peasies Cauthert Corp. (quar.) Peasies Cauthert Corp. (quar.) Pennsylvania Electric, 4.40% pid. B (quar.) Pennsylvania Gas (quar.) Pennsylvania Gas (quar.) Pinchin Johnson Co., Ltd. American deposit receipts for Ordinary registered (interim) Presidered & Gamble Co. (quar.) Railway & Light Securities Co. (Del.) Common (quar.) Extra Distribution from gains on securities sales 4% convertible preferred (quar.) Reliance Manufacturing Co. (Ill.) Common (increased quar.)	\$1.18% \$1.18% \$1.175 50c \$1.25 \$1.25 \$25c \$21 97%c \$1.25 \$20c \$1.25 \$20c \$1.25 \$25c \$25c \$5.10 \$25c \$5.6 \$5.6 \$5.6 \$5.7 \$5.7 \$5.7 \$5.7 \$5.7 \$5.7 \$5.7 \$5.7	10-31 10-31 10-31 11-15 12-31 12-10 10-15 10-15 10-15 12-15 10-25 10-30 11-1 10-30 11-1 11-25 11-30 11-25 11-30 11-25 11-30 11-25 11-30 11-25 11-30 11-25 11-30 11-25 11-30 11-25 11-30 11-25 11-30 11-25 11-30 11-25 11-30 11-25 11	1-4 10-19 10-19 10-19 10-31 12-14 11-15 10-1 11-15 10-15 10-15 10-15 10-15 10-15 10-18 10-22 10-15 10-19 10-25 11-1 10-7 11-1 10-7 11-1 10-16 10-28 10-18 10-21 10-21 10-20
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\$2 preferred (s-a) New England Lime Co., common (initial) Non-assented \$3 preferred (accum.) New York Power & Light Corp. \$5.90 preferred (quar.) Northern Engineering Works Nunn-Bush Shoe, common (quar.) 5% preferred (quar.) Okonite Company (quar.) Outloard Marine & Manufacturing (irreg.) Outloard Marine & Manufacturing (irreg.) Pacific Finance Corp. of California (Del.) \$5% preferred (quar.) Pacific Finance Corp. of California (Del.) \$5% preferred (quar.) Peaslee-Gaulbert Corp. (quar.) Extra Pennsylvania Electric, 4.40% pid. B (quar.) Extra Phillips Petroleum Co. (quar.) Piedmont & Northern Railway Pinchin Johnson Co., Ltd. American deposit receipts for Ordinary registered (interim) Procter & Gambie Co. (quar.) Extra Distribution from gains on securities sales 4% convertible preferred (quar.) Special 3½% convertible preferred (quar.) Republic Investors Fund. Reynolds (R. J.) Tooacco- Common (quar. interim) Class B (quar. interim) Cokokand Light & Power Co. (quar.)	\$1.18% \$1.18% \$1.75 50c \$1.25 \$21 97%c 20c \$1.25 \$1.25 25c 25c \$1.10 25c 25c \$1.25 50c 50c 50c 50c 50c 50c 50c 50c 50c 50	10-31 10-31 10-31 11-15 12-31 12-10 10-15 10-15 10-15 10-25 10-30 10-30 11-1 11-15 11-1 11-15 10-31 11-1 10-14 11-15 10-21 10-21 10-21 11-1 10-14 11-15 10-21 11-1 10-14 11-15 10-21 11-1 11-15 10-31 11-15 11-1 11-15 11	1-4 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 11-15 10-1 11-15 10-15 10-15 10-15 10-15 10-15 10-15 10-18 10-19 10-25 11-1 10-16 10-25 10-18 10-18 10-19 10-19 10-25 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19
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\$2 preferred (s-a) New England Lime Co., common (initial) Non-assented \$3 preferred (accum.) Non-assented \$3 preferred (accum.) Northern Engineering Works Nunn-Bush Shoe, common (quar.) 5% preferred (quar.) Okonite Company (quar.) Okonite Company (quar.) Outloard Marine & Manufacturing (irreg.) Pacific Finance Corp. of California (Del.) \$5% preferred (quar.) Pacific Finance Corp. of California (Del.) \$5% preferred (quar.) Peaslee-Gaulbert Corp. (quar.) Peaslee-Gaulbert Corp. (quar.) Pennsylvania Electric, 4.40% pfd. B (quar.) Pennsylvania Gas (quar.) Pennsylvania Gas (quar.) Pennsylvania Gas (quar.) Peledmont & Northern Railway Pinchin Johnson Co., Ltd. American deposit receipts for Ordinary registered (interim) Procter & Gambie Co. (quar.) Extra Distribution from gains on securities sales 4% convertible preferred (quar.) Rellance Manufacturing Co. (Ill.) Common (increased quar.) Special 3½% convertible preferred (quar.) Republic Investors Fund Reynolds (R. J.) Tooacco Common (quar. interim) Class B (quar. interim) San-Nap-Pak Manufacturing Co. Common (irreg.) \$3.50 preference A (quar.) Sharp & Dohme, Inc., common (irreg.) \$3.50 preference A (quar.)	\$1.8% \$1.18% \$1.75 50c \$1.25 \$1.25 \$21 97%c 20c \$1.25 \$1.40c \$1.25 \$1.25 75:25 \$5.0 \$5.0 \$1.25 \$5.0 \$5.0 \$1.25 \$1	10-31 10-31 10-31 11-15 12-31 12-10 10-15 10-15 10-15 10-25 10-30 11-10 11-25 10-30 11-11 11-25 11-31 11-25 11-21 11-25 11-21 11-25 11-21 11-25 11-21 11-25 11-21 11-25 11-21 11-25 11-21	1-4 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 11-15 10-1 11-15 11-15 10-15 10-15 10-15 10-15 10-15 10-15 10-15 10-15 10-15 10-16 10-22 10-15 10-17 10-7 11-1 10-5 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19
\$2 preferred (s-a) New England Lime Co., common (initial) Non-assented \$3 preferred (accum.) Non-assented \$3 preferred (accum.) Northern Engineering Works Nunn-Bush Shoe, common (quar.) 5% preferred (quar.) Okonite Company (quar.) Okonite Company (quar.) Outloard Marine & Manufacturing (irreg.) Pacific Finance Corp. of California (Del.) \$5% preferred (quar.) Pacific Finance Corp. of California (Del.) \$5% preferred (quar.) Peaslee-Gaulbert Corp. (quar.) Peaslee-Gaulbert Corp. (quar.) Pennsylvania Electric, 4.40% pfd. B (quar.) Pennsylvania Gas (quar.) Pennsylvania Gas (quar.) Pennsylvania Gas (quar.) Peledmont & Northern Railway Pinchin Johnson Co., Ltd. American deposit receipts for Ordinary registered (interim) Procter & Gambie Co. (quar.) Extra Distribution from gains on securities sales 4% convertible preferred (quar.) Rellance Manufacturing Co. (Ill.) Common (increased quar.) Special 3½% convertible preferred (quar.) Republic Investors Fund Reynolds (R. J.) Tooacco Common (quar. interim) Class B (quar. interim) San-Nap-Pak Manufacturing Co. Common (irreg.) \$3.50 preference A (quar.) Sharp & Dohme, Inc., common (irreg.) \$3.50 preference A (quar.)	\$1.8% \$1.18% \$1.75 50c \$1.25 \$1.25 \$21 97%c 20c \$1.25 \$1.40c \$1.25 \$1.25 75:25 \$5.0 \$5.0 \$1.25 \$5.0 \$5.0 \$1.25 \$1	10-31 10-31 10-31 11-15 12-31 12-10 10-15 10-15 12-15 10-25 10-30 11-1 11-1 11-1 11-1 11-1 11-1 11-1 11-1 11-1 10-21 11-25 10-30 11-1 11-25 10-30 11-1 11-25 10-30 11-25 10-30 11-25 10-30 11-25 10-30 11-25 10-30 11-25 10-30 11-25 10-30 11-25 10-30 11-25 10-30 11-25 10-30 11-25 10-31 11-25 10-31 11-25 10-31 10-31 10-31 10-31 10-31 10-31 10-31 10-31 10-31 10-31 10-31 10-31 10-31 10-15 10-31 10-31 10-15 11-15	1-4 10-19 10-19 10-19 10-31 10-31 11-15 10-1 11-15 11-15 11-15 11-15 10-15 10-15 10-15 10-15 10-15 10-15 10-15 10-16 10-22 10-15 10-19 10-25 11-1 10-5 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-25 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-19
\$2 preferred (s-a) New England Lime Co., common (initial) Non-assented \$3 preferred (accum.) Non-assented \$3 preferred (accum.) Northern Engineering Works Nunn-Bush Shoe, common (quar.) 5% preferred (quar.) Okonite Company (quar.) Okonite Company (quar.) Outloard Marine & Manufacturing (irreg.) Pacific Finance Corp. of California (Del.) \$5% preferred (quar.) Pacific Finance Corp. of California (Del.) \$5% preferred (quar.) Peaslee-Gaulbert Corp. (quar.) Peaslee-Gaulbert Corp. (quar.) Pennsylvania Electric, 4.40% pfd. B (quar.) Pennsylvania Gas (quar.) Pennsylvania Gas (quar.) Pennsylvania Gas (quar.) Peledmont & Northern Railway Pinchin Johnson Co., Ltd. American deposit receipts for Ordinary registered (interim) Procter & Gambie Co. (quar.) Extra Distribution from gains on securities sales 4% convertible preferred (quar.) Rellance Manufacturing Co. (Ill.) Common (increased quar.) Special 3½% convertible preferred (quar.) Republic Investors Fund Reynolds (R. J.) Tooacco Common (quar. interim) Class B (quar. interim) San-Nap-Pak Manufacturing Co. Common (irreg.) \$3.50 preference A (quar.) Sharp & Dohme, Inc., common (irreg.) \$3.50 preference A (quar.)	\$1.8% \$1.18% \$1.75 50c \$1.25 \$1.25 \$21 97%c 20c \$1.25 \$1.40c \$1.25 \$1.25 75:25 \$5.0 \$5.0 \$1.25 \$5.0 \$5.0 \$1.25 \$1	10-31 10-31 10-31 11-15 12-31 12-10 10-15 10-15 12-15 10-25 10-30 11-1 11-1 11-1 11-1 11-1 11-1 11-1 11-1 11-1 10-21 11-25 10-30 11-1 11-25 10-30 11-1 11-25 10-30 11-25 10-30 11-25 10-30 11-25 10-30 11-25 10-30 11-25 10-30 11-25 10-30 11-25 10-30 11-25 10-30 11-25 10-30 11-25 10-31 11-25 10-31 11-25 10-31 10-31 10-31 10-31 10-31 10-31 10-31 10-31 10-31 10-31 10-31 10-31 10-31 10-15 10-31 10-31 10-15 11-15	1-4 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-11 11-15 11-15 10-15 10-15 10-15 10-15 10-16 10-19 10-25 11-1 10-1 10-16 10-25 10-18 10-18 10-18 10-18 10-18 10-19 10-18
\$2 preferred (s-a) New England Lime Co., common (initial) Non-assented \$3 preferred (accum.) New York Power & Light Corp. \$5.90 preferred (quar.) Northern Engineering Works Nunn-Bush Shoe, common (quar.) 5% preferred (quar.) Okonite Company (quar.) Outloard Marine & Manufacturing (irreg.) Outloard Marine & Manufacturing (irreg.) Pacific Finance Corp. of California (Del.) \$5% preferred (quar.) Pacific Finance Corp. of California (Del.) \$5% preferred (quar.) Peaslee-Gaulbert Corp. (quar.) Extra Pennsylvania Electric, 4.40% pid. B (quar.) Extra Phillips Petroleum Co. (quar.) Piedmont & Northern Railway Pinchin Johnson Co., Ltd. American deposit receipts for Ordinary registered (interim) Procter & Gambie Co. (quar.) Extra Distribution from gains on securities sales 4% convertible preferred (quar.) Special 3½% convertible preferred (quar.) Republic Investors Fund. Reynolds (R. J.) Tooacco- Common (quar. interim) Class B (quar. interim) Cokokand Light & Power Co. (quar.)	\$1.8% \$1.18% \$1.75 50c \$1.25 \$1.25 \$21 97%c 20c \$1.25 \$1.40c \$1.25 \$1.25 75:25 \$5.0 \$5.0 \$1.25 \$5.0 \$5.0 \$1.25 \$1	10-31 10-31 10-31 11-15 12-31 12-10 10-15 10-15 10-15 12-15 10-25 10-30 11-1 10-25 10-30 11-1 11-25 10-30 11-1 11-25 10-30 11-25 10-30 11-25 10-30 11-25 10-30 11-25 10-30 11-25 11-30 11-25 10-30 11-25 11-28 11-28 11-28 11-28 11-28 11-28 11-28 11-11 11-15 11-	1-4 10-19 10-19 10-19 10-31 10-31 11-15 10-1 11-15 11-15 11-15 11-15 10-15 10-15 10-15 10-15 10-15 10-15 10-15 10-16 10-22 10-15 10-19 10-25 11-1 10-5 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-19 10-25 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-18 10-19

Per When Holders
Share Payable of Rec.

15c 10-15 9-30
50c 12-2 11-1
50c 11-15 11-1
50c 11-20 11-4
30c 11-20 11-4
\$1.13 1-2-47 12-15
25c 11-1 10-10

12- 2 11-15 12-16 11-15 10-15 12-31 10-15 11- 1 10-15 12-24 10-21 10-15

10-25 10-25 10-25 10-21 10-31 12-1 10-15 10-25 10-15 10-15 10-21

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10-15 10-14 11- 1 10-25 10-15 10-21 12- 1 10-15

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10-10 12- 2 12-20 3-20 9-30 10-15 10-15 9-30 10- 7 10- 7 11- 1 10- 5 10-15 9-16 9-16 9-16

11-16 10-10

9-30 9-30

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10-10 10- 4 10-16 10-17 9-30 10- 5 11-20-9-30

10-10 10-15 10-15 10-10 11- 1 -9-30 9-30 10-15 10-15 10-15

10-15 10- 4 9-23 9-23

11- 4 10-18

75c \$1 \$4 3-1-47 10-19 10-16 10-14 10-10 10-1\$ 10-5 10-4 11-14 9-27 10-10 10-5 10-5 10-10

10-10 10-15 10- 8 9-27 11- 1 9-30 10-26 9-27

9-25 10-30

Name of Company	Per Share		Holders of Rec.
Stowell Screw Co., Ltd., class A	175c	12- 1	
Struthers Wells Corp., \$1.25 pfd. (quar.)	311/4C	11-15	11- 5
Texas Pacific Land Trust—		The Secret	
Texas Pacific Land Trust— Sub shares (increased)	30c	12- 2	11-9
Certificates of prcp. interest (increased)	\$30	12- 2	11- 9
Toledo Edison Co. 5% preferred (monthly)	41%0	11- 1	10-19
6% preferred (monthly)	50c		10-19
7% preferred (monthly)	581/3C		10-19
Torrington Manufacturing	37½c		10- 7
, Extra	12½c	10-15	10- 7
Extra			46.74
Tung-Sol Lamp Works, Inc.— 80c preference (resumed)	20c	11- 1	10-16
Union Electric Co. of Missouri-	and the same	Constitution of	and de
\$3.50 preferred (quar)	87½c	11-15	10-31
\$3.50 preferred (quar.) \$3.70 preferred (quar.)	92½c	11-15	10-31
\$4.50 preferred (quar.)	\$1.121/2	11- 15	10-31
United Cigar-Whelan Stores Corp.—	11.4. VOIV. R		
\$3.50 convertible preferred (quar.)	87½c	11- 1	10-15
United Light & Railways (Del.)—	D. J. Comment		
Common (quar.)	25c	10-31	10-15
7% prior preferred (monthly)	581/3C	11- 1	10-15
6.36% preferred (monthly)	53c	11- 1	10-15
6% prior preferred (monthly)	50c	11- 1	10-15
Utility Appliance Corp. (initial)	71/2C	11- 1	10-15
Weatherhead Company, \$5 preferred (quar.)	\$1.25	10-15	10- 4
Wellington Mills, Inc., 6% preferred (s-a)	\$3	11-1	10-18
Wilhur-Suchard Chocolate Co-			10-16
\$5 preferred (quar)	\$1.25	11- 1	10-19
Wilbur-Suchard Chocolate Co.—, \$5 preferred (quar.)————————————————————————————————————	‡25c	1- 2	12- 1
Winnipeg Electric Co., common (initial)	‡50c	12-16	11-18
5% non-cum. preferred (s-a)	1\$2.50	12-31	11-15
Wisconsin Public Service, 5% pfd. (quar.) -	\$1.25	11- 1	10-15
Common (quar.)	15c	11- 1	10-15
Woolworth (F. W.) Co. (quar.)	40c	12- 2	11- 9
Wrigley (Wm.), Jr., common (monthly)	25c	11- 1	10-19
Common (monthly)	25°C	11- 1 12- 2	11-20
Common (monthly)	25c	1-2-47	12-20
Common (monthly)	25c	2-1-47	1-20
Yellow Cab Company—			
6% convertible preferred (quar.)	371/2 C	10-31	10-21
6% convertible preferred (quar.)	37½C	1-31-47	1-21
6% convertible preferred (quar.)		4-30-47	4-19
6% convertible preferred (quar.)	37½c	7-31	7-21
York County Gas (quar.)	50c		10-15
Yuba Consolidated Gold Fields (quar.)	5c	11- 1	10- 9

preceding table.

Name of Company Abbott Laboratories, 4% preferred (final)	Per Share \$1	When Payable 10-15	of Res.
Acme Aluminum Alloys, Inc.— \$1.10 convertible preferred (quar,)—— 55c convertible preferred (quar,)—— 55c convertible preferred (quar,)—— 56c convertible preferred (quar,)——	27½c	11- 1	10-12
55c convertible preferred (quar)	133/40	11-1	10-15
55c convertible preferred (quar.)	133/4C	2-1-47	1-15-47
Affiliated Fund	2½c	10-21	9-25
Agnew-Surpass Shoe Stores (quar.)	75c	10-25	9-25
Air Investors Inc. \$2 non-cum conv nfd	50c	10-15	10-8
Air Investors, Inc., \$2 non-cum. conv. pfd Air Reduction Co., Inc. (quar.) All Penn Oil & Gas (quar.)	25c	10-25	10-8
All Penn Oil & Gas (quar.)	2½c	10-15	10-10 9-25
Amed Stores Corp., 4% preferred (quar.)	\$1	10-21	9-25
Aluminum Co. of Canada, Ltd.—	‡25c	19- 1	10-30
4% preferred (quar.) Aluminium, Ltd., 6% preferred Amerada Petroleum Corp. (quar.)	\$\$1.50	11-29	4.5
Amerada Petroleum Corp. (quar.)	50c	10-31	10-15
American Alliance Insurance Co. (quar.)	25c 20c	10-15	9-20 9-30
American Box Board Co (quar.)	25c	11-15	10-15
American Can Co. (quar.)	75c	11-15	10-24*
American Alliance Insurance Co. (quar.) American Asphalt Roof Corp. (quar.) American Box Board Co. (quar.) American Can Co. (quar.) American Distilling Co. (quar.) Bxtra	50c	10-31	
Extra American District Telegraph (N. J.)—	50c	10-31	10-21
5% proferred	\$1.25	10-15	
American Fidelity Co. (Montpelier) (quar.)	50c	10-15	10- 5
American Fork & Hoe, common	25c	12-14	11-30
American Furniture Mart Building Co	\$1.121/2	10-15	9-30
American Fidelity Co. (Montpelier) (quar.) American Fork & Hoe, common 4½% preferred (quar.) American Furniture Mark Building Co., Inc., \$6 preferred (accum.)	\$3	10-17	10- 5
American Home Products (stock dividend)	200%	11- 1 11- 1	10-14
American Ice Co., common (resumed)	30c 50c	11- 1 1-2-47	10-14* 12- 2
6% non-cum preferred	\$1.50	12-16	12- 2
6% cum, preferred	\$1.50	10-15	10- 1
3.90% preferred (quar.)	971/20	10-15	9-38
6% non-cum, preferred 6% cum, preferred 3.90% preferred (quar.) American Maize-Products, common 7% preferred (quar.)	25c \$1.75	10-15 9-30	10- 2 9-20
American News, common (bi-monthly)	25c	11-15	11- 4
		12-16	12- 6
American Rollins Mill, 41/2 % pfd. (quar.)	\$1.121/2	10-15	9-16
American Safety Razor— New common (initial quar.) American Seal-Kap Corp. American Seal-Kap Refining. 7% preferred (quar.) American States Utilities Corp., com. (irreg.)	25¢	10-15	9-20
American Seal-Kap Corp	15c	10-15 10-15	9-20 9-14
American Smelting & Refining	50c	11-30	11- 1 10- 4
American States Htilities Corn com (irreg)	\$1.75 12½c	10-31	10- 4
5½% preferred (s-a)	683/4C	10-15	10- 2
5½% preferred (s-a) 'American Stove (quar.)	30c	10-15 11- 4	10-18
American Telephone Co. (Abilene, Kansas)—	e1 95	10-15	9-30
American Telephone & Telegraph (quar.)	\$2.25	10-15	
American Thermos Bottle, common (quar.)	50c	11- 1	10-19
4½% preferred (quar.)	53 1/8 C	1-2-47	12-20
5% preferred (quar.)	50c \$1.25	11- 1 11- 1	10-15 10-15
Anaconda Wire & Cable	25c	10-21	10-11
55 preferred (quar.) American Telephone & Telegraph (quar.) American Thermos Bottle, common (quar.) 4½% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.)	81 OC		** **
to cont. prior preferred (quar,)	\$1.25 30c	11- 1 10-15	10-11 10- 5
Anchor Hocking Glass, common Anchor Post Products, Inc.	Garage Commence	10-10	10- 5
6% prior preferred (quar.)	\$1.50	11- 1	10-22
Angle-Consdien Telephone	\$1.50	1-31-47	1-21
Anglo-Canadian Telephone— 4½% preferred (initial quar.) Appalachian Electric Power—	156 ¼c	11- 1	10-10
Appalachian Electric Power— 4½% preferred (quar.)		17 8 A 34	
4½% preferred (quar.) Arcade Cotton Mills, 6% preferred (s-a) Arlington Mills (quar.)	\$1.121/2	11- 1 12-23	10- 4
Arlington Mills (quar.)	\$3 \$1	10-15	10- 5
Arlington Mills (quar.) Art-Craft Briar Pipe (quar.) Associated Electric Industries, Ltd.—	3¢	10-15	10- 5 10- 1
Associated Electric Industries, Ltd.—		10-14	
Ordinary (interim) Associated Telephone Co., Ltd.—	5%	10-14	9-19
4½% preferred (quar.)	‡22½c	11- 1	10-15
Athey Products	25C		10-11
Atlantic City Electric Co., 4% pfd. (quar.) _ Atlantic Coast Line RR.—	\$1	11- 1	10- 4
5% non-cum. preferred (s-a)	\$2.50	11-12	10-25
3 60% preferred B (quar.)	90c	11-1	10-4
Atlas Powder, 4% preferred (initial quar.)	\$1	11- 1	10-18
Atlas Steels, Ltd. (increased quar.)	‡50c	- 11- 1	10-16
Ault & Wiborg Proprietary, Ltd.—	+e1 9714	44.4	10.15
Atlas Powder, 4% preferred A (quar.) 3.60% preferred B (quar.) Atlas Powder, 4% preferred (initial quar.) Atlas Steels, Ltd. (increased quar.) Ault & Wiborg Proprietary, Ltd. 54% preference (quar.) Austin Nichols & Co.	+01.0172		10-19
Convertible prior preference (quar.) \$5 class A (payment clears all arrears) Autocar Company (stock dividend)	30c	11- 1	10-21
\$5 class A (payment clears all arrears)	\$ 35	11- 1	
	The state of the s		
One share of 5% convertible preferred C			
Autocar Company (stock dividend)— One share of 5% convertible preferred C for each 15 shares of common stock held	A STATE OF THE STATE OF	10-17	

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Name of Company	Per		Holders :		Per 1
Avondale Mills (monthly)	Snare 6c 6c	Payable 11- 1 12- 1	0f Rec. 10-15 11-15	Consolidated Royalties, Inc., 6% pfd. (quar.) Consolidated Textile Mills, pfd. (initial s-a)	15c 50c
Monthly	6c \$1.12 561/4c	1-1-47 11- 1 11- 1	12-15 10-15 10-15	Consolidated Vultee Aircraft	50c 50c 30c
Babcock & Wilcox Co. Baldwin Company, 6% preferred (quar.) Baldwin Rubber (quar.)	50c \$1.50 17½c	10-31 10-15 10-22	10-11 9-30 10-15	Continental Gin Co., 4½% pfd. (quar.) Coon (W. B.) Company Corn Exchange Bank & Trust Co. (N. Y.)—	\$1.13 1 25c
Baltimore Porcelain Steel, 7% pfd. (quar.) Bancroft & Sons, 7% preferred Bangor Hydro Electric Co., common	8¾c \$49.31	1-2-47 11- 1	12-10	QuarterlyCorn Products Refinng, common (quar.)	65c
Bartgis Brothers, common (quar.)	30c 25c 5c	10-21 11- 1 10-15	10- 1 10-15 10- 1	7% preferred (quar.) Cornell-Dubilier Electric— \$5.25 series A preferred (quar.)	\$1.75
Bathurst Power & Paper, Ltd., Cl. A (quar.) Baystate Corporation (quar.) Beaux-Arts Apartments \$3 prior pfd. (quar.)	‡25c 35c 75c	12- 2 10-30 11- 1	11- 4 10-15 10-19	Corporated Investors, class A	12c \$\$1.25
Bell Telephone of Canada (quar.)	\$1.50 ‡\$2 15c	11- 1 10-15 10-31	10-19 9-16 10-21	Crown Cork & Seal, Ltd. (quar.)	150c 10c 4334c
Berland Shoe Stores (quar.) Biddeford & Saco Water (quar.) Biltmore Hats, Ltd., common (quar.) Class A (quar.) Bloomingdale Brothers, Inc.	\$1 \$10c \$25c	10-20 10-15 10-15	10-10 9-30 9-30	7% convertible preferred	30c \$2 30c
Bloomingdale Brothers, Inc.	56¼c 162½c	10-25 11- 1	10-15 10-21	Stock dividend	\$1 10%
Blue Ribbon Corp., Ltd.— 5% preferred (quar.) Blum (Philip) Company (initial) Bon Ami Co., class A (quar.) Class B (quar.)	20c \$1	11- 1 10-31	10-15 10-15	4½% preferred (quar.) Culver Corporation (s-a) Cunningham Drug Stores (quar.)	10c 25c
Boston Edison Company (quar.)	62½c 20c 60c	10-31 10-16 11- 1	10-15 10- 2 10-10	Curtiss Candy Co., \$4.50 partic. pfd. (quar.) Dana Corporation, new common (initial) 334% preferred A (initial quar.)	25c 93 ³ / ₄ c
Boston Personal Property Trust (quar.) Bower Rolling Bearing (stock dividend) Boylston Market Association	16c 50% \$5	10-19 11- 1 9-27	9-30 10-25 9-26	(Formerly Spicer Mig. Corp.) Davidson Brothers, Inc. (irreg.) Dayton Rubber Manufacturing Co., common	10c 20c
Brantford Cordage Co., common (quar.) \$1.30 .1st preferred (quar.) Brazilian Traction Light & Power, Ltd. (s-a)	12½c 32½c ‡\$1	10-15 10-15 12- 2	9-20 9-20 10-11	\$2 class A (quar.) Deere & Company	50c 75c 25c
Bridgeport Hydraulic Co. (quar.)————————————————————————————————————	40c	10-15	9-30 10- 1	Derver Union Stock Yards Co. (quar.) ————————————————————————————————————	50c 30c 25c
British Columbia Power Corp., Ltd. Class A (quar.) British Columbia Pulp & Paper—	P. Aug.	10-15	117	Detroit Michigan Stove (quar.) Extra De Vilbiss Company (quar.)	20c 20c 25c
7% preferred (accum.) British Columbia Telephone Co.— 6% 1st preferred (quar.) Bronx County Trust Co.—	\$\$1.75 ts1.50	11- 1 11- 1	10-15 10-17	Diamond Match Co.— 6% participating preferred (s-a)	75c 5
		10-15 10-15	10- 1* 10- 1	Dickey (W. S.) Clay Mfg. Cc. (initial) Discount Corp. of New York Distillers-Seagrams, Ltd.—	\$4
Brooklyn Union Gas (quar.) Brown Shoe Company, 3.60 pfd. (quar.) Burlington Mills Corp. (quar.) Extra	40c 90c 25c	11- 1 10-30 12- 2	10- 7 10-15 11- 7	5% preferred (quar.) Dividend Shares, Inc. Dixie Cup Company, common	†\$1.25 8c 25c
	25c \$1 87½c	11-15 12- 2 12- 2	10-21 11- 7 11- 7	Dixie Home Stores (quar.) Dodge Manufacturing (Ind.) (quar.) Dome Mines, Ltd. (reduced)	15c 15c ‡27½c
3½% preferred (quar.)	87½c \$1.75 32c	12- 2 11- 1 11-15	11- 7 10-15 10-25	Domestic Industries, 5% preferred (quar.) — Dominion Coal Co., Ltd., 6% pfd. (accum.) Dominion Dairies, Ltd.—	31 1/4 c ‡75 c
Caldwell Linen Mills, Ltd.— \$1.50 1st preferred (quar.)	‡37c	11- 1	10-12	5% non-cumulative preferred (quar.) Dominion Fabrics, Ltd. com. (quar.) 6% 1st preference (quar.)	‡44c ‡20c ‡75c
80c 2nd preferred (quar.) Calgary & Edmonton Corp., Ltd. (s-a) California Electric Power, \$3 pfd. (quar.)	‡20c ‡5c 75c	11- 1 10-15 11- 1	10-12 9- 7 10-15	2nd preference (quar.) Dominion Glass Co., common (quar.) 7% preferred (quar.) Dominion Malting, common (increased quar.)	‡37½c ‡25c ‡35c
California-Oregon Power, 7% pfd. (quar.)	\$1.50 \$1.50	10-15 10-15 10-15	9-30 9-30 9-30	Common (increased quar.)	125c 25c
California Packing Corp., common (quar.)	37½c 62½c 50c	11-15 11-15 11- 1	10-31 10-31 10-10	5% preferred (quar.) 5% preferred (quar.) Dominion Oilcloth & Linoleum (quar.)	\$\$1.25 \$\$1.25 \$30c
Canada Northern Power Corp., Ltd.— Common (quar.) 7% preferred (quar.)	‡15c ‡\$1.75	10-25 10-15	9-20 9-20	Extra	‡10c ‡25c ‡25c
Canada Steamship Lines, Ltd. (s-a) Canadian Bronze, Ltd., common (quar.)	150c	10-15 11- 1 11- 1	9-20 10-10 10-10	Dominion Textile Co., Ltd., 7% pfd. (quar.) Dominion Woolens & Worsteds, Ltd. (quar.) Donnacona Paper Co., Ltd. (increased s-a)	‡\$1.75 ‡20c ‡50c
5% preferred (quar.) Canadian Converters, class A (quar.) Canadian Fairbanks-Morse, 6% pfd. (quar.)	131.50	10-31 10-15	10- 3 9-30	Dover Industries, Ltd	‡20c 75c \$1
Canadian General Investments, Ltd. (quar.) Canadian Industries, Ltd., new com. (initial) 7% preferred (quar.)	‡15c ‡15c ‡\$1.75	10-15 10-31 10-15	9-30 9-30 9-13	Ducommun Metals & Supply (quar.) Duplan Corporation (stock dividend)	17c 2%
7% preferred (quar.) Canadian Investors Corp. (quar.) Canadian Motor & Lamp Co., Ltd.— Class A (quar.) Class B (quar.)	‡10c	11- 1	10- 7 11-25	du Pont (E. I.) de Nemours & Co.— \$4.50 preferred (quar.) Duquesne Light, 5% 1st preferred (quar.)	\$1.25
Class B (quar.) Canadian Oil Cos., Ltd. (quar.) Carolina Clinchfield & Ohio Ry. (quar.)	#15c #15c \$1.25	12-15 11-15 10-21	11-25 11- 1 10-10	Eastern Corporation Eastern Magnesia Talc Co., Inc.— Quarterly	20c
Carolina Power & Light Co., com. (initial) Carpenter Paper Co.— 4% preferred (quar.)	50c	11- 1	10-10	Eastern Massachusetts Street Ry. Co.— 6% preferred series B (accum.)	\$4 \$1.50
Carrier Corp., 4% preferred (quar.) Celotex Corp., common (increased quar.)	50c 25c	10-15 10-31	9-30 10- 9	Eastern Racing Assn., \$1 preferred (quar.)_ \$1 preferred (quar.) Eastern Township Telephone (quar.)	25c 25c 25c
Extra 5% preferred (quar.) Central Aguirre Associates (quar.)	12½c 25c 37½c	10-31 10-31 10-15	10- 9 10- 9 9-30	Ekco Products Co., new common (initial)	25c
Central Investment Corp. (increased)	13c 35c \$1.19	11- 1 10-25 10-15	10-10 10- 9 9-30	El Dorade Oil Works Electric Bond & Share \$3.50 pfd. (quar.) \$4.20 pfd. (quar.) Electrographic Corp. (stock dividend)	87½c \$1.05
Central Kansas Power, 44% pfd. (quar.) — Central New York Power, 3.40% pfd. (quar.) Central Ohio Light & Power (quar.) ————————————————————————————————————	85c 40c	12- 1 10-15	11- 8 10- 1	Emerson Radio & Phonograph Corp. (quar.)	10% 15c 25c
Central Ohio Steel Products— New common (initial) Stock dividend Central Paper Co. (stock dividend	25c 33 1/3 % 5%	11-30 10-25 10-15	11-15 10-15 9-20	Erie RR. Co., \$5 preferred A (quar.) Esmond Mills, Ltd., 5% pfd. (quar.) Eureka Pipe Line (quar.)	\$1.25 \$25c 50c
Certain-teed Products— 4½% prior pref. (quar.)————————————————————————————————————	\$1.121/2	1-1-47	12-11	Eversharp, Inc., common (quar.) Extra Excess Insurance Co. of America	10C
4½% conv. preferred (quar.) Chase Candy Co., new common (initial)	561/4c 121/2c	11- 1 11-15	10-15 11- 1	Falstaff Brewing Corp. (quar.) Fedders-Quigan (increased quar.)	25c 15c
Chase National Bank (N. Y.) (quar.) Chasers, Inc. (quar.) Chemical Fund, Inc. Chicago Allerton Hotel	40c 5c 10c	11- 1 10-15 10-15	10-11* 10- 1 9-30	Federal Services Finance Corp. (wash, D. C.)	50c
City of Paris Dry Goods—	\$2 35c	10-30 11-15	10-15 10-15	6% preferred (quar.) Federated Department Stores New common (quar.) 4½% new convertible preferred (quar.)	37½c \$1.06¼
7% 1st preferred (quar.) 7% 1st preferred (quar.) 7% 2nd preferred (s-a)	\$1.75 \$1.75 \$3	11-15 2-15-47 1-2-47	11- 1 2-7-47 12-20	Fenton United Cleaning & Dyeing Co.— 7% preferred (quar.) Ferry Cap. & Set Screw Co.— Fibreboard Products prior pfd. (quar.)—	\$1.75 10c
City Stores Co., common (increased quar.) Class A (increased quar.) Cleveland Cincinnati & St. Louis Ry.—	30c	11- 1	10- 7 10- 7	Filene's (Wm.) Sons Fireman's Fund Ins. (San Fran.) (quar.)	\$1.50 50c 75c
5% preferred (quar.)	\$1.25 50c \$1.75	10-31 10-17 10-15	10- 9 10-10 10- 1	Firestone Tire & Rubber (increased) Fitzsimmons Stores, 7% preferred (quar.) First Mutual Trust Fund Shares	\$1 17½c 7c
Clinton Water Works, 7% preferred (quar.) Coast Breweries, Ltd. (quar.) Extra Cockshutt Plow Co., Ltd. (s-a) Collins Company (quar.) Colonial Mills (quar.)	13c	11- 1 11- 1	10- 5 10- 5	Fleming-Hall Tobacco Co., Inc.—	15c
Collins Company (quar.)	\$2.50 25c	10-22	J1- 1 10- 1 10-15	7% partic, preferred (accum.)	\$3.50 20c
Columbia Gas & Electric, common 5% preferred (final)	10c \$1.50	11-15 11-15	10-15 10-19	Class B (extra) Fort Pitt Brewing Co Foster & Kleiser	10c 7c
6% preferred series A (final) 5% convertible preferred (final) Columbian National Life Insurance Co. (s-a)	\$1.50 85c \$4	11-15 10-16 11- 1	10-18	Foundation Co. of Canada (quar.) Four Twelve West 6th Co. Franklin Telegraph Co. (s-a)	\$35c \$8 \$1.25
Combined Enterprises, Ltd.— 5% preferred (quar.)	‡\$1.25	10-15	9-16 9-30	Fraser Co., Ltd. (quar.) Froedtert Grain & Malting, common (quar.) Special	1720
Commercial Alcohols, Ltd., common (quar.) 8% preferred (quar.) Commonwealth Edison Co. (quar.)	‡10c 35c	10-15 11- 1	9-30 10- 4	\$2.20 preferred (quar.) Fuller (George A.) Co. 4% conv. pfd. Gabriel Company, 5% conv. pfd. (quar.)	55c 33½c 12½c
Compo Shoe Machinery (stock dividend) Concord Gas Co. (New Haven) — 7% preferred (accum.)	100%	11-15	10- 2 10-31	Gardner-Denver Co. (quar.) General Aniline & Film, Class A (reduced)_	25c 50c
Conde Nast Publications new com. (initial)_ Confederation Life Association (Toronto)— Quarterly	25c \$\$1.50	11- 1 12-15	10-15 12-10	Class B (reduced) Payable in cash or I. G. Chem. stock. General Baking Co.	. 5c
Consolidated Car Heating Co., Inc. (quar.) Consolidated Chemical Industries, Inc.—\$1 partic. pref. Class A (quar.)	\$1 37½c	10-15 11- 1	9-30 10-15	General Capital Corp. (irreg.) General Electric Co. General Finance Corp. com. (quar.)	40c 40c 5c
Consolidated Edison Co. of N. Y.— \$5 preferred (quar.)————————————————————————————————————	\$1.25 25c	11- 1 10-25	9-27 10-10	4% preferred series C (initial) 5% preferred A (s-a) 6% preferred B (s-a)	91c 25c 30c
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Name of Company General Investors Trust (Boston)—		When Holders Payable of Rec.	Name of Company		When Holders Payable of Rec.	Name of Company	Per Share	When Payable	
General Mills, Inc.	6c 37½c	10-21 9-30 11- 1 10-10*	Langendorf United Barkeries, Inc.— \$2 class A (quar.)————————————————————————————————————		10-15 9-30 10-15 9-30	Newark Telephone Co. (Ohio)— 6% preferred (quar.) Newberry (J. J.) Co., 3¾% pfd. (quar.)	\$1.50		9-30
General Motors, \$5 preferred (quar.) General Paint Corp., common (quar.) General Public Service, \$6 preferred (quar.)	\$1.25	11-1 10-7 11-15 11-2	Lawyers Title Insurance, 6% pfd. (s-a) Lebanon Valley Gas. 6% preferred (quar.)	\$3 750	12-31 12-21 11- 1 10-15	N. Y. Merchandise Co.	30c		10-16 10-21
\$4 preferred (quar.)	1.371/2	11- 1 9-30 11- 1 9-30 11- 1 9-30	Lee Rubber & Tire (quar.) Lefcourt Realty Corp.— Prior preferred (quar.)		10-28 10-15	5% 1st preferred (accum,) Nineteen Hundred Corp., class A (quar.)	\$1.25 50c	11-15	10-22 11- 1
General Public Utilities (stock dividend)— One-tenth share of common stock of	ed seems a	Carrie Stake 19	* Additional	\$1.50	10-15 10-4 10-15 10-4 11-1 10-14	Noma Electric Corp. (irreg.) Norfolk & Western Railway Co. Adjustment preferred (quar.)	500	10-15 11- 9	9-25 10-17
Common (initial) General Steel Wares, Ltd., common (quar.)	25c	11-15 10- 7 11-15 10- 7	Extra 4½% preferred (quar.) Lexington Telephone Co. 5.2% preferred (quar.)	31¼c. 25c	10-15 9-30 10-15 9-30	North American Acceptance Corn			10-17
George Putnam Fund of Boston	‡\$1.25	11-15 10-17 11- 1 10- 3 10-21 9-30	4½% preferred (quar.) Lexington Telephone Co.— 5.2% preferred (quar.)	\$1.121/2	11- 1 10-18 10-15 9-30	Class A (quar.) North Boston Lighting Properties, common_ \$3 preferred (quar.) North Penn Gas Co., 7% prior pfd, (quar.)_	150 750	10-15 10-15	10- 4 10- 4
Giddings & Lewis Machine Tool (quar.)	25c 25c	11-30 11-25 10-22 10-10	Lincoln National Life Ins (Fort Wayne)	14720	11- 1 10-21	North River Insurance Co. (N. Y.) (quar.) North Shore Gas Co.	25c	12-17	10- 1 11-20 10-15
Gillette Safety Razor Co., \$5 pfd. (quar.) (Common (quar.) (Chimbel Brothers, Inc. com., \$4.50 preferred (quar.) (Globe-Unifon. Inc. \$	\$1.25 50c	11- 1 10- 1 12-25 10- 8 10-25 10-10	Quarterly Lincoln Printing, common \$3.50 preferred (quar.)	30c : 25c	11- 1 10-26 11- 1 10-15	\$1.50 convertible professed (quar.)	25c	11-1	10-15
\$4.50 preferred (quar.) \$ Globe-Union, Inc.	1.12½ 20c	10-25 10-10 10-25 10-10 11- 1 10-15	Lincoln Service Corp., common (quar.) Extra	25c	11- 1 10-15 12-12 11-30 12-12 11-30	Northern Indiana Public Service— 5% preferred (quar.) Northern States Power Co. (Del.)—	\$1.25	10-14	9-30
Golden State Co., Ltd., common (quar.) Goodyear Tire & Rubber (Canada)		10-15 9-23	6% participating preferred (quar.) Extra	37160	12-12 11-30 12-12 11-30	7% preferred (accum.)	\$1.50 \$1.75	10-19 10-19	9-30 9-30
Gotham Hosiery Co. (increased guar)	75c	10-31 10- 1 10-15 10- 1 11- 1 10-15	Link-Belt Company (quar.) Lion Oil Co. (quar.)	50c :	12-12 11-30 12-1 11-2 10-15 9-27*	\$3.60 preferred (initial quar)	00-	10-15	9-30
Grand Union Company	50c 35c	11- 1 10-15 11- 4 10-14	Lit Brothers 6% preferred (accum)	\$4.50	10-17 10-3	Northwest Engineering (quar.) Nu-Enamel Corporation (extra) New common (initial)	50c 15c 15c	10-15	10-15 9-30 11-27
Great American Insurance Co. (quar.) Great Lakes Power Co. Ltd. \$7 pref. (quar.) Green (H. L.) Company (quar.)	\$1.75	10-15 9-20 10-15 9-30 11- 1 10-15	Original capital	\$1,10 \$1.3-	12-10 11-22 10-47 2-24-47	Ogilvie Flour Mills, Ltd. 7% nfd (quar)	\$\$1.75 ·		10-28 9-25
Griesedieck Western Promons	30c	10-14 10-4	Little Miami RR. Co.— Original capital Original capital Special guaranteed (quar.) Special guaranteed (quar.) Loblaw Groceterias, Inc. (quar.)	50c 3- 20c	12-10 11-22 10-47 2-24-47 11-30 11-8	Ohio Match Co. (irreg.) Oklahoma Gas & Electric, 4% pfd. (quar.) Oliver Corporation	20c	10-15	9-30
5½% preferred (quar.) Griess-Pfleger Tanning Guarantee Co. of North America (quar.)	34%c 15c	12- 2 11-15 11- 1 10-15	Lock Joint Pine Co. common (monthly)	Q1	10-31 10-21 -2-47 12-21	4½% convertible preferred (quar.) Ontario Steel Products Co., Ltd. com. (quar.) 7% preferred (quar.)	‡25c	11-15	10-15 10-15 10-15
Giardian Paulty Co. of Comedo	1\$2.50	10-15 9-30 10-15 9-30	8% preferred (quar.)	\$1.25	12- 2 11-20	7% preferred (quar.)	‡35c	11-1	9-30
7% preferred (accum.) Halle Brothers Co. (quar.) \$2.40 convertible preferred (quar.) Hamilton Monylectrible (quar.)	‡50c 50c	10-15 9-30 11- 1 10-25	EXTR	25C	12- 2 11-20 10-25 10- 9	Pacific Coast Aggregates— 4½% convertible preferred (quar.)	\$1.121/2		10- 1
Preferential participating (co.	256	10-15 10-8 12-28 12-18	Loomis-Sayles Mutual Fund, Inc. Common no par (quar.) Loomis-Sayles Second Fund (quar.) Lord & Taylor 88, 2nd nd (quar.)	50c 20c	10-15 9-30 10-15 9-30	Pacific Lighting Corp., \$5 pfd. (quar.) Pacific Petroleum Ltd. (initial s-a)	50c \$1.25	10-15 10-15 11-15	9-27 9-31 10-30
6% preferred (quar.)	e1 E0	10-21 10- 7	Lord & Taylor, 8% 2nd pfd. (quar.) Los Angeles Investment (quar.) Louisville Gas & Electric (Ky.), common	\$2 \$2 37½c	11- 1 10-17 10-15 10- 1	816 % preferred (accum)	\$1	10-29	10-19
Hartford Electric Light Co. (quar)	-60c	10-15 9-30 10-23 10- 2 11- 1 10-15	5% preferred (quar.) (\$100 par)	\$1.25 31 1/4 C	10-25 9-30 10-15 9-30 10-15 9-30	Pacific Telephone & Telegraph—	32½0 \$1.50		10-15 9-30
4½% preferred (quar.)	1.121/2	11-1 10-16	Lowney (Walter M.) Co. Ltd. (quar.)	37½c 1	11-15 11-4 10-15 9-16	6% preferred (quar.) Packer Corporation (quar.) Panama Coca-Cola Bottling	50c 50c	10-15 10-15	10- 5 9-30
6% conv. preferred (quar.) Haytian Corp. 6f America	15c ·	10- 7 9-23 10-15 9-30	44% preferred (quar.)		11- 1 10-15	Park & Tilford, Inc. (quar.)	\$1 750	10-15 11- 5	10- 1 10-23
Hecht & Company com (quar)	50c 6-	27-47 6-10 10-31 10-8	MacAndrews & Forbes, common (quar.) 6% preferred (quar.) Macy (R. H.) & Co., 4¼% pfd. A (quar.)	\$1.50	10-15 9-30* 10-15 9-30* 11- 1 10- 7	Peabody Coal Co., 6% preferred (accum.)	\$2	12-2	10-14 11-18
13%% preferred (quar.)	93¾c : \$1.25	10-31 10-8 11-15 11-4	Mading Drug Stores, common (initial)	20c 1 13¾c 1	10-15 10- 1 10-15 10- 1	Common (quar.) \$1 preferred (quar.) \$1 preferred (quar.) Penman's Ltd., common (quar.) 6% preferred (quar.) Pennsylvania Power Co., 44% pfd. (quar.) Peoples Gas Light & Coke Pere Marquetta Railway	50c 1 50c 4 25c	1-47 1-1-47 3- 11-15	15-47 11- 4
Hibbard Spencer Bartlett (monthly)	\$1	11-15 10-25 11-15 10-25 10-25 10-15	Mahon (R. C.) Co., \$2 Class A pfd. (quar.) Malden Electric Co. (irreg.) Manati Sugar Co.	80c 1	10-15 9-30 10-10 9-27 10-15 10-2	\$1 preferred (quar.) Penman's Ltd., common (quar.)	25c 2- 175c	-15-47 2 11-15	3-5-47 10-15
Highee Company com. (quar.)	50c 12½c	10-25 10-15 10-15 10- 1	Manati Sugar Co. Manhattan Bond Fund Extra	9c 1 29c 1	10-15 10-5 10-15 10-5	Pennsylvania Power Co., 4½% pfd. (quar.) Peoples Gas Light & Coke	\$1.06 ¹ / ₄ \$1		10-1 10-15 9-20
Stock dividend Payable in Southern Min-		11- 1 10-15 10-15 9-27	Marchant Calculating Machine (quar.) Maracaibo Oil Exploration Maritime Telegraph & Telephone Co., Ltd.—		10-15 9-30 10-17 10-3	5% prior preferred (accum.)	¢1.95	11- 1	10- 7
Holly Development Co. (quar.)	1c	10-15 9-27 10-25 9-30	7% preferred B (quar.)	\$17½c 1	10-15 9-20 10-15 9-20	Perkins Machine & Gear Co Philadelphia Company, common (quar.) 6% preferred (s-a)	12½C	10-25	10-21 10- 1 10- 1
Holly Sugar (quar.) Holt (Henry) & Co.— \$1 class A (quar.)		11- 1 10-15 12- 1 11-21	Marshall Field & Co. (quar.) Massachusetts Investors Trust (irreg.) Massachusetts Power & Light Associates		10-31 10-15 10-21 9-30	Philadelphia Electric Co.— 4.40% preferred (quar.) Philadelphia National Insurance (s-a)	\$1.10	11- 1	10-10
\$1.class A (quar.) Horder's, Inc. (quar.) Horn & Hardardt Co. (N. Y.)	25c 50c	11- 1 10-15 11- 1 10-11	\$2 preferred (accum.) Massachusetts Utilities Associates	Profession	10-15 10-4	Philadelphia Transportation common	400	10-15 10-22 10-12	
334% preferred (quar.)		10-15 9-30* 10-15 9-30* 11-1 10-15	5% participating preferred (quar.) Massey-Harris, Ltd. com (interim) Maytag Co., \$3 preferred (quar.)		10-15 8-26	Participating preferred Philip Morris & Co., Ltd., common (quar.) 3.60% preferred (quar.)	90c	10-15 11- 1	9-30 10-15
Hummel-Ross Fibre, 6% preferred (quar.) Huttig Sash & Door Co.—		11-30 11-15	\$6 1st preferred (quar.)	\$1.50	11- 1 10-15 11- 1 10-15 11- 1 10-15	4% preferred (quar.) Phillips Jones Corp., 7% preferred (accum.) Pig'n Whistle Corp., common (initial)	\$1.75 20c	11-1	10-15 10-18 10-15
5% preferred (quar.) Huyler's, \$2 partic. 1st preferred (quar.) \$1 conv. 2nd preferred (quar.)	\$1	12-30 12-20 11- 1 10-15 11- 1 10-15	McCall Corporation (increased quar.) McClatchy Newspapers, 7% pfd. (quar.) McColl-Frontenac Oil, 4% pfd. (initial)	75c 1 43%c 1	11- 1 10-15 1-30 11-29	\$2 convertible prior preferred (quar.)	50c	11- 1 11- 1	10-15 10-15
Dividend arrears certificates (accum)	62½c 1	1- 1 10-15 1- 1 10- 5 1- 1 10-11	McKesson & Robbins, \$4 pfd. (quar.) McLellan Stores Co. (quar.)	\$1 1	10-19 9-30 10-15 10- 1 1- 1 10-11	Special preferred (quar.) Pillsbury Mills, \$4 preferred (quar.) Pioneer Petroleum, 7% preferred (\$-a) Piper Aircraft, 4½% conv. pfd. (quar.) Pittsburgh Screw & Bolt (quar.)	\$1 17½0	11-1	10- 1 10- 1
New common (quar.)	25c 1	11-20 11- 1* 11-20 11- 1	Mercantile Stores, 7% preferred (quar.) Mercury Mills, Ltd. (quar.) Merrimac Hat, 8% preferred	\$1.75 1 \$25c 1			11½0 100 37½0	10-15 10-21 10-15	9-30 9-30 9-30
American Deposit receipts ordinary shares	100%	10-25	Meyercord Company Mid-West Abrasive Co	15c 1	2- 2	Plymouth Cordage (quar.) Employers stock (quar.) Portland Gas Light, \$5 preferred (quar.)	5c	10-19 10-19	9-30 9-30
Incorporated Investors Indianapolis Power & Light (quar.)		0-31 9-26	Midwest Piping & Supply (irreg.)	25c 10	1- 1 10-21 0-15 10- 3 0-15 10- 1	Potomac Edison, 3.60% preferred (quar.) Power Corp. of Canada, 6% 1st pfd. (quar.)	90c		10- 1 10-11 9-20
Interchemical Corp., common (quar.)	40c 1	.0-15	Mohawk Rubber Co	50c 10	1- 1 10-15 0-15 9-25	6% non-cum, partic, preferred (quar.) Prentice (G. E.) Manufacturing Co. (quar.) _ Extra	50c		9-20 10- 1 10- 1
		0-15 9-15 0-15 9-15	Extra Moneta Porcupine Mines, Ltd. (interim) Monongahela Power, 4.40% preferred (quar.)	, ‡2c 1	0-15 9-25 2-14 11-15 1- 1 10-15	Preston East Dome Mines, Ltd. (reduced) Procter & Gamble 8% pfd. (quar.)	11½c 1 \$2 1	10-15	9-14 9-20*
\$3.50 preferred (accum.)		2-16 10-15 0-15 9-16	Monongahela Valley Water Co.— 7% preferred (quar.)————————————————————————————————————	\$1.75	0-15 10-1	Prosperity Company, 5% preferred (quar.)_ Proprietary Mills, Ltd. (interim)Public Service of Colorado, common (quar.)	‡5c :	11-6 1	10- 5 10- 5 10-15
International Nickel Co. of Canada— 7% preferred (\$100 par) (quar.)———— ‡:	To a more delay	1-1 10-2	Monroe Loan Society, com., Class A (quar.)_ Montana Power, \$6 preferred (quar.) Morrell, (John) & Company (quar.)	\$1.50 1	0-15 10- 2 1- 1 10-11 0-31 10-11	6% preferred (monthly) 7% preferred (monthly) 5% preferred (monthly)	50c 58½c	11- 1 1 11- 1 1	10-15 10-15
International Milling Co. 4% pfd. (quar.) International Products Corp. (increased)	‡\$1 1		Morris Plan Insurance Society (quar.)	50c 1	0-31 10-11 0-31 10-11 2- 2 11-26	Public Service Corp. of New Jersey—			10-15 9-13
	7½c 1	1- 1 10-10	Mount Diablo Oil Mining & Development— Quarterly Extra		2- 3 11-15 2- 3 11-15	6% preferred (monthly) 6% preferred (monthly) Puget Sound Power & Light—	50c :	11-15 .1	10-15
Investment Foundation, Ltd.—	‡75c 1		Mountain States Power Co. 5% pfd (quar.)	112½c 10 62½c 10		Puget Sound Fower & Light— \$5 prior pfd. (quar.) Purex Corporation, Ltd. Purity Flour Mills Ltd. pref. (quar.)	\$1.25 1 \$15c 1 \$62%c 1	10-15 1	9-23 10- 7 10- 4
Iron Fireman Manufacturing Co.—		0-15 9-30	Common (quar.) Mountain States Telephone & Telegraph Co.— Quarterly	37½c 10 \$1.50 10	0-20 9-30 0-15 9-30	Quaker Oats Company, 6% preferred (quar.) Quebec Power Company (quar.)	\$1.50	11-30 1	11- 1 10-18
Isle Royale Copper Co. (irreg.)	500 1	0 47 0 04	Mutual Chemical Co. of America— 6% preferred (quar.)— Mutual Investment Fund (quar.)	\$1.50 .12	2-28 12-10	Railroad Employees Corp., 80c pfd. (quar.)_ Railway Equipment & Realty, com. (quar.)_	20c 25c	10-19 10-25	9-30 9-31
4% preferred (quar)	er en		Mutual System, 6% preferred (quar.)	10c 10 37½c 10	0-15 9-30 0-15 9-30	6% 1st preferred (quar.)	\$1.50 25c	10-25 11- 1 J	9-31 10-20
Jewel Tea Co., 4 1/4 preferred (quar.) \$1. Johns Manville, 3 1/2 preferred (quar) 8 Johnson & Johnson—	7/20 1	1- 1 -10-18 1- 1 10-11	Narragansett Electric, 4½% pfd. (quar.)_ Nathan Strauss-Durparquet (quar.) National Automotive Fibres	20c 11	1- 1 10-15 1- 1 10-15 2- 2 11- 8	Extra		11-1 1	10-20 10-20 10-17
Jonas & Naumberg (increased)	\$1 1 90c 1	0.15 010 0	National Automotive Fibres National Battery Co. (quar.) National Biscuit Company, common (quar.)	30c 11	1_ 1 10_18	Reed (C. A.) Company \$2 nfd A (quar.)	50¢ 1 25¢ 1	11-1 1 11-1 1	10-21 10-21
Journal Publishing Co. of Ottawa Ltd —	\$1,50 10 \$17c 10	0-15 10-1 0-15 9-18	National Bond & Share National Cash Register (quar.) National Cellulose Corp. (initial)	15c 10 25c 10	0-15 9-30 0-15 9-30 0-15 9-30	Class B Reed-Prentice Corp. (extra) Regent Knitting Mills, Ltd. Reliance Electric & Engineering			10-15 9-15
Kansas City Southern Railway	20c 1	1- 1 10-19	Extra	15c 11	1- 1 10-15 1- 1 10-15	\$2.10 convertible preferred (quar.) Republic Investors Fund, Inc.—	est e e esta e		10-19
Kellogg Switchhoard & Supply Co common	\$1 10 15c 1 \$1.25 1	0-31 10-8	National Company National Container 4%% conv. pfd. (quar.) \$0. National Distillers Products Corp.—	7½c 11 296875 11	l- 1 10-15 l- 1 10-10	6% preferred class A (quar.) 6% preferred class B (quar.) Republic Natural Gas (increased)		10-31 1	10+19 10-19 10-15
Extra	30c 1 20c 1	0-21 10-11 0-21 10-11	New common (initial)	25c 11	1- 1 10-11 1- 1 10-11	Republic Petroleum Co., common (irreg.) 5½% preferred A (quar.)	12½0 1 68¾0	12-20 1 11-15 1	2-10 11- 5
Kentucky Utilities Co., 6% pfd. (quar.)	1%c 1 31.50 1	0-15 9-30 0-15 9-30	National Fuel Gas Co. (quar.)	25c 10 20c 10	0-15 10- 1 0-15 9-30	Revere Copper & Brass, 5¼% pfd. (quar.) Rhode Island Public Service, class A (quar.)	\$1.31¼ 1 \$1	11-1 1 11-1 1	10-10 10-15 10-15
Keystone Custodian Fund, series B-2	59c 1 17c 1	0-29 9-30 0-15 9-30 0-15 9-30	National Lead Co., 6% preferred B (quar.) National Malleable & Steel Castings (resumed) National Mallinson Fabrics (quar.)	15c 10	1- 1 10-14 0-12 9-28* 0-30 10-15	\$2 preferred (quar.) Richmond Insurance Co. of N. Y. (quar.) Robinson Cotton Mills, Ltd. (interim)	15c]	11-1 1	0-13 0-21 0- 1
Kirkland Lake Gold Mining (reduced s-a) Klein (D. Emil) Co. (quar.)	15c 10 11c 1)-15 10- 1 l- 1 9-28	National Pumps Corp.— 5% prior preferred (quar.)		1-47 1-21	Robinson Cotton Mills, Ltd. (interim) Rochester-American Insurance Co. (N. Y.)— Quarterly	25c 1	0-15 -1	0- 4 0- 4
\$1.37% preferred (quar.)	20c 10	2-23 12- 2 0-31 10-15 1- 1 10-15	Bond series Low-priced bond series	9c 10	0-15 9-30	ExtraRochester Button Co. (quar.) Extra	25c 1 75c 1	0-15 1 10-15 1	0- 5 0- 5
Kroger Company, 7% 2nd preferred (quar.) \$1.	$12\frac{1}{2}$ 12 12 1.75 11	-27 12-20	Low-priced common stock	- 3c 10	0-15 9-30 0-15 9-30 1	Extra Rolland Paper Co., Ltd., common (quar.) 6% preferred (quar.) Roper (George D.) Corp. (quar.)	115c 1	2-15 1	1- 1 2- 2 0- 5
Labatt (John), Ltd. (quar.)	2½c 10	1-16 10- 9 1-16 10- 9 1-15 9-28	Sepculative series National Steel Car Corp., Ltd. (quar.) National Tea Co., 44% preferred (quar.) Naugatuck Water Co. (S-a)	\$37½c 10 53½c 11 75c 11	1-15 11-5 1-1 10-16	Royal Typewriter Co., common	\$1.75	0-15 1 0-15 1	0- 4 0- 4
Quarterly	‡50c 10)-15 9-23	Neisner, Brothers, Inc., 4%% pfd. (quar.) \ New Bedford Gas & Edison Light (quar.) \	\$1.18 ³ / ₄ 11 \$1 10	1- 1 10-15 0-15 9-30	Russ. Building Co., 6% preferred (accum.) Russeks-Fifth Avenue new com. (initial quar.)	35c 1 25c 1	0-25 10 0-15 10	0-10 0- 9 0-10
Lamson & Sessions Co., common Lane Bryant, Inc. 4½% pfd. (quar.) 56	250 11)-15 9-23 -15 10- 5 - 1 10-15	New Bedford Rayon, class A (irreg.) New Brunswick Telephone Co., Ltd. (quar.) New Idea, Inc	\$1.75 10 \$12c 10	0-15 10- 5 0-15 9-30	Russell Berg FundSaginaw & Manistee Lumber (irreg.)St. Croix Paper Co. (quar.)	\$1 1	Two years	0- 5
				10 ناب	. 10 8-20	Z		*	

1912			- T
Name of Company	Per Share	When Payable	Holders of Rec.
St. Lawrence Corp., Ltd.— 4% class A convertible preferred (accum.) St. Lawrence Flour Mills Co., Ltd.—	‡25c	10-15	9-23
7% preferred (quar.)	140c 1\$1.75 1\$2.25	11- 1 11- 1 10-15	9-30 9-30 9-23
San Antonio Gold Mines (reduced)	‡7c 20c	11- 5 10-15	10- 5
Sanborn Map (quar.)	25C \$1	10-15 10-15	9-30 9-30
San-Nap-Pak Manufacturing Co.— Tuc preferred (quar.) Schenley Distillers (quar.) Schwitzer-Cummins Co., 5½ % pfd, A (quar.) Scott Paper Co., \$3.40 preferred (quar.) Scovill Manufacturing, \$3.65 pfd, (initial) Scranton Electric Co. Seaboard Fluance Co. (quar.) Seaboard Oil Co. (Del.) (quar.) Segal Lock & Hardware, \$2.50 pfd, (quar.)	17½0 500 27½0	12-30 11- 9 11- 1 11- 1	12-20 10-19 10-18
Scovill Manufacturing, \$3.65 pfd. (initial) Scranton Electric Co. Seaboard Finance Co. (over)	91¼c 25c	11- 1 12- 1 11- 1 10-20	11-18
Seven-Up Texas Corp.	150	19-14	-12- 2
Shawinigan Water & Power Co. (quar.) Sheraton Corp. of America Sherwin Williams Co. of Canada—	‡25c 10c	11-25	10-18 10- 7
Common (quar.) Signal Mountain Portland Cement— Preferred (accum.)	‡15c` \$6	11- 1 10-17	10-10
Signode Steel Strapping, common (quar.) 5% preferred (quar.) Simplicity Pattern 5½% conv. pfd. (quar.)		11-30 11-30 10-15	11-16 11-16 9-30
Signote Steel Strapping, Common (quar.) 5% preferred (quar.) Simplicity Pattern 5½% conv. pfd. (quar.) Sinclair Oil Corp. (quar.) Smith (A. O.) Corporation Smith (Howard) Paper Mills, common 4% preferred (quar.) Solar Manufacturing Corp.	25c 25c \$25c	11-15 11- 1 10-30	10-15 10- 4 9-30
4% preferred (quar.) Solar Manufacturing Corp.— 5.c conv. preferred A (quar.) South Pittsburgh Weter Ale (pref. (quar.)	‡50c 13¾c	10-21 11-15	9-30 11- 1
Southeastern Greyhound Lines—	13%c \$1.12½	10-15	10- 1
Southern California Edison, common (quar.) 5% original preferred (quar.) 5½% preferred C (quar.)	37½c 37½c 34¾c	12- 2 11-15 10-16 10-15	9-20 9-20
Southern Camornia Gas Co., Did. A (diar.)	37½c 37½c	10-15 10-15	9-30 9-30
6% preferred (quar.) Southern California Water— 4½% preferred (quar.) 4% preferred (quar.) Southern Canada Power (quar.)	26½c 25c ‡20c	12- 2 12- 2 11-15	
Extra Southern Canada Power Co., Ltd.— 6% participating preferred (quar.) Southern Colorado Power Co. Southern Indiana Gas & Electric Co.— 4.8% preferred (quar.)	‡5c ‡\$1.50	11-15 10-15	9-20
Southern Indiana Gas & Electric Co.— 4.8% preferred (quar.) Southern New England Telephone (quar.)	12½c	11- 1 10-15	9-30 10-15 9-30
Southern New England Telephone (quar.) Southwestern Public Service Co.— Common (increased 'quar.) 4.15% preferred (quar.) 3.76% preferred (quar.) Control Public Service College (quar.)	50c \$1.03%	12- 1 11- 1	11-15 10-16
Spalding (A. G.) & Bros. (s-a)	40c	11- 1 10-15 12-16	10-16 10-11 12- 6
Extra Spring Valley Co., Ltd. (liquidating) Standard Chemical Co., Ltd.— 5% preferred (quar.) Standard Fuel Co., Ltd.—	70c \$2	10-15 10-15	10- 8 10- 1
5% preferred (quar.)	‡\$1.25 ‡37½c	11- 1	10-31 10-15
4% preferred (quar.)	50c	10-15 11- 1	9-30 10-15
Standard Wholesale Phosphate & Acid Works, I Quarterly State Street Investment (increased) Steel. Co. of Canada, Ltd., com. (quar.) 7% preference (quar.)	60c 60c	12-10 10-15 11- 1	12- 2 9-30 10- 7
Steel. Co. of Canada, Ltd., com. (quar.) 7% preference (quar.) Sterchi Brothers Stores, common (quar.) Stokely-Van Camp (stock dividend) Cash dividend on common (initial) 5% preferred (quar.) Stratford Pen Corp. Sun Oil Co., 4½% class A pfd (quar.) Sun-Kraft, Incorporated, common 30c preferred (quar.) Super Mold Corp. (Calif.) (quar.) Super Mold Corp. (Calif.) (quar.) Superheater Company (quar.) Tacony-Palmyra Bridge, 5½% pfd. (quar.)	‡75c 12½c 5%	11- 1 12-12	10- 7 11-30 10-31
Cash dividend on common (initial) 5% preferred (quar.) Stratford Pen Corp.	25c 25c 10c	1-1-47	12-20 12-20 12- 5
Sun Oil Co., 4½% class A pfd (quar.) Sun-Kraft, Incorporated, common 30c preferred (quar.)	\$1.12½ 50 7½c	12-16 11- 1 10-15 10-15	10-10 10- 5 10- 5
Super Mold Corp. (Calif.) (quar.) Superheater Company (quar.)	\$1 50c 25c	11- 1 10-21 10-15	10-18 10- 8 10- 5
Talon, Incorporated, 4% preferred (s-a)	. 20c	11-15 -10-15	9-30
Texas Power & Light, \$6 pfd. (quar.) 7% preferred (quar.) Texas Public Service (Del.) (quar.)	\$1.50 \$1.75 - 25c	11- 1 12-12	10-10 10-10 11-29
7% preferred (quar.) Texas Public Service (Del.) (quar.) Texas Water Co., 6% non-cum. preferred Thalheimer Bros., 3.65% pfd. (initial quar.) Thatcher Glass Manufacturing Co.—	30c 91¼c	10-15 10-31	10- 1 10-21
Thermatomic Carbon Co.— \$5 preferred (s-a) They Shavel Co.—	\$2.50 50c	11-15 12- 2 10-25	10-31 11-25 10-10
\$2.40 preferred (quar.) Thermatomic Carbon Co.— \$5 preferred (s-a) Thew Shovel Co. Toburn Gold Mines, Ltd. (interim) Towle Manufacturing Co. (quar.) Trane Company, 6% preferred Trinity Universal Insurance (Dallas) (quar.)	\$1.50 \$1.50	11-22 10-15	10-10 10-22 10- 4
Trane Company, 6% preferred Trinity Universal Insurance (Dallas) (quar.) Tuckett Tobacco Co., Ltd., 7% pfd. (quar.) Tyler Fixture, 7% preferred A 8% preferred B 5½% preferred (quar.)	25c \$\$1.75 35c	11-15 10-15	11- 9 9-30 11-20
8% preferred B	40¢ 13¾¢ 25¢	12- 1 12- 1 12-20 10-15	11-20 12-10 10- 1
Udylite Corporation (initial) United Corporations, Ltd., class A (quar.) Class B United Drill & Tool, class A (quar.)	‡37c ‡25c	11-15 11-30	10-15 10-31 10-15
Class B United Fruit Co. (quar.) Union Cil Co. of California (quar.)	10c 50c 25c	11- 1 11- 1 10-15 11- 9 11- 1	10-15 9-19 10-10
Class B United Fruit Co. (quar.) Union Oil Co. of California (quar.) United Cities Realty, 5% preferred (accum.) United Corp. (Del.), \$3 preferred (quar.) United Merchants & Manufacturers— 5% preferred (quar.)	\$1.50 75c	10-18	10-15 10-11
5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) U.S. Air Conditioning, \$7 pfd. A (quar.) U.S. Fidelity & Guaranty Co. (Balt.) (quar.)	\$1.25 \$1.25 \$1.25	7-1-47	3-17-47 6-16-47
U. S. Fidelity & Guaranty Co. (Balt.) (quar.) Extra U. S. Fire Insurance (quar.)	\$1.75 25c 25c 50c	11- 1 10-15 10-15	10-15 9-25 9-25 10-15
Extra U. S. Fire Insurance (quer.) U. S. Industrial Chemicals Co., Inc. (quar.) Extra U. S. Lines Co., 4½% pfd. (initial s-a)	25c 25c 22½c	11- 1 11- 1 11- 1 1-2-47	10-15* 10-15* 10-15* 12-26
U. S. Pipe & Foundry (quar.) U. S. Plywood, common (quar.) U. S. Smelting, Refining & Mining—	40c 20c	12-20 10-19	11-30* 10-10
Extra U. S. Lines Co., 4½% pfd. (initial s-a) U. S. Pipe & Foundry (quar.) U. S. Plywood, common (quar.) U. S. Smeiting, Refining & Mining— 7% preferred (quar.) United Steel Corp., Ltd.— 6% class A preference (s-a)— United Stores Corp., \$6 1st pfd. (accum.)— United Stockyards Corp.— 70c convertible preferred (quar.)	87½c ‡75c		9-30 10-21
United Stores Corp., \$6 1st pfd. (accum.)_ United Stockyards Corp.— 70c convertible preferred (quar.) United Transit Co., 5% preferred (quar.)	17½c		10- 7 9-25
Quarterly		11- 1 -12-16 11- 1	10-15 12- 2 10-10
Universal Leaf Tobacco, common (quar.) — Universal Pictures Co. (quar.) — Universal Winding Co. Upper Michigan Power & Light—	50c 20c	10-31	10-15 10- 1
Utah Hotel	75c	1-1-47 12-15	12- 5
5% non-cum preferred A (quar.) 5% non-cum preferred B (quar.)	\$1.25 27c	10-15 10-15	10- 1 10- 1

Name of Company	Per Share	When Payaole	Holders of Rec.	100-100
Vapor Car Heating Co., Inc.—		17 18 197 9		
7% preferred (quar.)	\$1.75	12-10	12 1	6
Vertientes-Camaguey Sugar	50c	11- 1	12- 1 10-15	
7% preferred (quar.). Vertientes-Camaguey Sugar Viceroy Manufacturing Co., Ltd. (quar.) Virginian Railway, 6% preferred (quar.) 6% preferred (quar.)	17c	12-10	12- 9	
6% preferred (quar.)	37½c 37½c	11- 1 2-1-47	10-15	
6% preferred (quar.)	371/20	2-1-47 5-1-47	4-15-47	rail S
6% preferred (quar.) 6% preferred (quar.) 6% preferred (quar.) 6% preferred (quar.) 7/isking Corp., class A (monthly)	371/20	8-1-47	7-15-47	4
Visking Corp., class A (monthly)	131/40	10-15	10- 5	
		11-15	11- 5	
	131/46	12-15	12- 5 10- 5 11- 5	
Monthly Monthly	13¼c 13¼c	10-15 11-15	11- 5	
Monthly	131/40	12-15	12- 5	
Vulcan Corporation, \$4.50 pfd. (accum.) Vulcan Detinning Co., 7% pfd. (quar.)	\$1.50	10-15	10-5	4
Vulcan Detinning Co., 7% pfd. (quar.)	\$1.75	10-19	10- 9 10- 1	0
Warner Company Warren Brothers Class A (quar.)	15c	10-15	10- 1	ŗ
Warren Brothers Class A (quar.)	33¾c	11- 1 11- 1 11- 1	10-15	3
Class B (quar.) Washington Gas Light Co., common	62½c 37½c	11-1	10-15 10-15	1
\$4.50 convertible preferred (quar.)	\$1.121/2	11-11	10-25	
\$4.25 preferred (quar.)	\$1.061/4	11-11	10-25	4
We also at an Waller at the Control of the Control		1 10 1		7
b% preferred (s-a)	\$2.50	12- 2	11-15	
5% preferred (quar.)	\$1.25	12- 2	11-15	
Webster-Chicago Corporation West Michigan Steel Foundry, 7% preferred	10c 17½c	10-15 11- 1	10- 1 10-15	
West Penn Electric, 6% preferred (quar.)	\$1.50	11-15	10-15	13.
7% preferred (quar.)	\$1.75	11-15	10-18	2
7% preferred (quar.) West Penn Power Co., 4½% pfd. (quar.) West Point Manufacturing (quar.)	\$1.75 \$1.12½	10-15	9-20	TY.
	100	11- 1	10-15	X
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	9-30	
Westates Petroleum Co., preferred (accum.) Western Grocers, Ltd., old common (quar.) Class A (initial quar.) New \$1.40 pref. (initial quar.) Old 7% preferred (quar.)	10c	10-30	10-10	
Class A (initial quar.)	\$1.50 37½c	10-15 10-15	9-13 9-13	1
New \$1.40 pref. (initial quar.)	35c	10-15	9-13	
Old 7% preferred (quar.)	\$1.75	10-15	9-13	
	· 100			
5% preferred (quar.) Western Pacific RR. Co., common (quar.)	31 1/4 c	11- 1	10-15	3
Common (quar.)	750	11-15	11- 1	
\$5 preferred A (quar.)	75c \$1.25	2-15-47 11-15	2- 1 11- 1	
\$5 preferred A (quar.) \$5 preferred A (quar.)	\$1.25	2-15-47	11- 1 2- 1	
Western Tablet & Stationery— 5% preferred (quar.)	-0 15 Artes	The back	na line delle	
5% preferred (quar.)	\$1.25	1-2-47	12-18	14
westmoreland Coar Co. (resumed)	\$1	10-15	10- 4	
Westvaco Chlorine Products Corp.— \$3.75 preferred (quar.)	93%c	11- 1	10-10	
White Sewing Machine—	90740		10-10	
	50c	11- 1	10-18	37
\$4 convertible preferred (accum.)	50c	11- 1	10-18	40
\$4 convertible preferred (accum.) Whiting Corporation	5c	10-15	10- 1	
Wichita Water Co., 7% preferred (quar.) Wichita River Oil Corp., common (initial) Wilbur-Suchard Chocolate Co.—	\$1.75	10-15	10- 1	
Wichita River Oil Corp., common (initial)	25c	10-15	9-30	
Wilbur-Suchard Chocolate Co.—				
(Stock dividend)—One additional share of \$5 par common stock on each outstand-				1
ing share of \$5 par common stock	Trans.	12- 9	11-27	
	\$1.12%	10-15	9-30	
Wood, Alexander & James, Ltd.— 7% 1st preferred (accum.) Wyandotte Worsted Co. (quar.)		S. F. Berger	11 46 6	
7% 1st preferred (accum.)	‡\$1.75	11- 1	10-15	
Wyandotte Worsted Co. (quar.)	10c	10-31	10-16	
22010	800	10-31	10-16	
Yellow Cab Co. Yellow Cab Co. (San Francisco)— New common	40c	10-15	10- 5	
New common	20.	1-1-47	10.00	
Yosemite Park & Curry (irreg.)	30c 20c	10-15	12-20 10-10	
New common Yosemite Park & Curry (irreg.) Zellers, Ltd., common (quar.) 6% preterred (quar.) 5% preterred (quar.) Zion's Cooperative Mercantile Institution— Guartery	‡25c	11- 1	10-10	1
6% preferred (quar.)	\$37½c	11- 1	10-15	
5% preferred (quar.)	\$31 1/4C	11- 1 11- 1	10-15	
Zion's Cooperative Marcantile Institution			Maria de la composición dela composición de la composición de la composición de la composición dela composición dela composición dela composición de la composición dela	13
DIOI & COOPERATIVE MICHAELINE INSTITUTION-				
Quarterly	750	12-15	12- 5	

*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, Nonsident tax 15%; resident tax. 7%. a Less British income tax.

General Corporation and Investment News

(Continued from page 1876)

Pantepec Oil Co. of Venezuela, C. A.—Plans Contract The company has agreed to sell its full production to Compagnie Francaise des Petroles for a period of at least three years based on the posted price of similar oils on the Gulf Coast of Texas, according to an announcement made by William F. Buckley, Chairman of the Pantepec stockholders' committee.

In a separate contract, Compagnie Francaise has agreed to pay Pantepec the latter's half of the cost of 25 wells in the Roble field and 50 wells in the Mulatta field, which is estimated to be \$4,375,000. The money is to be paid over a period of three years as the wells are drilled

Compagnie Francaise receives an option for the same period to acquire half of Pantepec's half-interest in the Pantpec-Creole and Pantepec Atlantic contracts or certain assets of a Florida company which will own, through a subsidiary, oil and gas leases in that State. If Compagnie Francaise fails to exercise the option, it will forfeit all right to \$4,375,000 spent on developing oil wells.

The plan has been approved by directors of Compagnie Francaise and by the Pantepec stockholders' committee, which has recommended that the board of directors and holders ratify it.—V. 162, p. 607.

(J. C.) Penney Co.—September Sales 22.27% Higher— Per. End. Sept. 30— 1946—Month—1945 1946—9 Mos.—1945
Sales \$56,894,140 \$46,529,747 \$446,479,102 \$336,386,232

V. 164, p. 1636.

Pennsylvania Salt Manufacturing Co.—Annual Report CONSOLIDATED INCOME ACCOUNT FOR FISCAL YEARS ENDED JUNE 30

1946

Net sale*Other income receipts		\$26,209,723 944,045	
Total †Other income deductions Cost of goods sold \$Selling, general and administrative expenses. Maintenance of buildings and equipment Deprec, and amortiz, of bidgs, and epuipt. Income and excess profits taxes.	- 678,182 - 14,710,201 - 3,695,338 - 1,895,980 - 1,203,414	3,383,125 2,096,006 1,817,841	· · ·
Net earnings	\$1,460,335 - 975,000	\$1,441,022 975,000	

*Including dividends received from other than wholly owned subsidiaries. †Excluding maintenance, depreciation and amortization totaling \$58,331 in 1946 and \$69,999 in 1945. †Excluding maintenance, depreciation and amortization totaling \$2,630,501 in 1946 and \$3,362,021 in 1945.

021 in 1945.

*Excluding maintenance, depreciation and amortization totaling \$410.562 in 1946 and \$481.827 in 1945. "Including Federal excess profits taxes of \$240.767 for 1946 and \$1,154.330 for 1945, (\$893,029 payable for 1945 reduced by \$452,733 tax credits).

ASSETS	1946	1945
Cash in banks and on hand	\$4,011,746	\$3,783,993
Cash in banks and on hand	12,340	60,410
U. S. Government bonds	2,560,576	60,410 2,401,937
*Accounts and notes receivable—trade	2,000,010	PER TERMIN
Federal and State income and excess profits taxes refundable	591,573	453,524
Inventories	5,328,665	5,205,302
Investments and other assets (at cost)	1,810,065	2,268,374
tLand, buildings and equipment (at cost)	8,974,694	10,156,477
tTrade-marks, patents, goodwill, etc	45,488	45,488
Deferred charges	407,164	407,595
Total	\$23,742,311	\$24,783,100
T.TARIT.TTIES	· - · · · · · · · · · · · · · · · · · ·	Parana and Lan
LIABILITIES— Notes payable	\$172,500)
Accounts payable—trade	1.419,922	
Provision for containers returnable	479,097	411,533
§Federal income and excess profits taxes pay-	100 Tree 9 4	1 7 147 81 1
able and accrued	515,666	1,499,763
Accrued payrolls and sundry accruals	253,067	512,827
Insurance fund reserves	501.999	
	589,991	939,590
Reserves for contingencies and unknown taxes.		
Reserves for crude Kryolith cost adjustment		
Common stock (par \$10)Paid in surplus	7,000,000	
Paid in surplus	2,000,000	
Earned surplus	10,085,569	9,010,338
	-	

CONSOLIDATED BALANCE SHEET, JUNE 30

Total \$23,742,311 \$24,783,100

*After reserve for doubtful receivables (1946, \$67,826; 1945, \$60,112).
†After reserve for depreciation and amortization of \$18,575,288 in 1946 and \$16,504,184 in 1945. ‡Net of amortization. \$After deducting U.S. Treasury notes of \$625,436 in 1946 and \$802,590 in 1945.—V. 164. p. 958.

Pennsgrove Water Supply Co.—Earnings—

12 Months Ended June 30—	1946	1945
12 Months Ended June 30— Operating revenue	\$60,760	\$59,493
Operation	20,839	23,203
Operation	2,848	4,148
General taxes	6,318	6,312
Federal normal and surtax	3,890	2,743
Retirement reserve accruals	8,222	7,745
Utility operating income	\$18,344	\$15,349
Other income, net	9	41
Gross income	\$18,353	\$15,391
Income deductions	7,500	7,558
Net income	\$10,853	\$7,833
Dividend appropriations	4,065	4,336
—V. 163, p. 2586.	A 15 10	

Pennsylvania Power & Light Co.—Earnings-1946—Month—1945 1946—6 Mos.—1945

Operating revenues	\$4,247,328	\$4,233,939	\$26,446,185	\$26,148,247
Operating expenses	2,418,236	2,272,940	14,182,649	13,611,606
Federal taxes	410,343	609,052	2,930,239	4,202,878
Other taxes	139,983	142,455	896,896	867,821
Depreciation	258,514	258,333	1,481,849	1,550,000
acquisition adjusts	144,056	144,056	864,337	864,337
Net oper. revenues	\$876,196	\$807,103	\$6,090,215	\$5,051,605
Other income (net)	7,425	8,152	50,098	49,564
Gross income	\$883,621	\$815,255	\$6,140,313	\$5,101,169
Interest	374,126	465,646	2,290,662	2,834,695
Net income	\$509,495	\$349,609	\$3,849,651	\$2,266,474
Dividends applicable to p			1,013,629	1,918,996
Balance			\$2,836,022	\$347,478
*Previously designated	as property	retirement	reserve appr	opriation
V 164 p 1727	an property		6.0	

Pennsylvania Water & Power Co.—Earnings-

6 Months Ended June 30— Operating revenues *Total operating revenue deductions	1946 \$3,507,186 2,226,283	1945 \$3,423,305 2,136,213
Operating incomeOther income	\$1,280,903 220,190	\$1,287,092 220,257
Gross income	\$1,501,093 340,615	\$1,507,349 406,266
Net income	\$1,160,478 \$2.57 taxes: 1946	\$1,101,083 \$2.43 , \$501,561;

Peoples Gas Light & Coke Co. (& Subs.)—Earnings→
Period End. June 30—
Gas Sales in Therms—
1946—3 Mos.—1945 1946—6 Mos.—1945
1946—1946—1946—1946—1946—195 216 465 Gas Sales in Therms—
General customers' serv. 84,787,472 85,977,249 182,259,481 185,216,464
Interruptible service 42,667,256 38,096,230 70,450,319 66,406,302
Other gas utilities____ 100,361,918 102,271,871 206,423,367 211,765,641

Total gas sales in therms _____ 227,816,646 226,345,350 459,133,167 463,388,407

CONSOLIDATED STATEMENTS OF INCOME

1946-3 Mos.-1945 1946-6 Mos.-1945

Total oper. revenues	\$10,774,264	\$10,877,032	\$23,118,748	\$23,264,670
Gas purchased from-			Carrier of	
Natural Gas Pipeline				SAVED CONT.
Co. of America	2,357,879	2,508,821	4,743,177	5,059,956
Other companies	385,208	285,643	617,949	567,632
Gas produced	374,905	257,868	1,062,431	826,769
Operation		2,220,380	5,075,280	4,431,324
Maintenance		336,205	681,376	648,795
Depreciation	760,082	762,151	1,520,164	1.527.952
State, local and miscell.				
Federal taxes	1,033,840	978,155	2,105,743	2,006,157
Federal income tax	959,434	424,633	2,616,116	974,385
Excess profits tax		1,858,610		4,316,884
Operating income	\$1,947,513	\$1,244,565	\$4,696,514	\$2,904,815
	226,806	259,733	1,000,085	525,910
Other income	220,000	200,133	1,000,000	020,010
Gross income	\$2,174,319	\$1,504,297	\$5,696,599	\$3,430,726
Income deductions	545,871	579,242		
Net income	¢1 620 440	\$925,055	\$4,611,047	\$2,155,053
*Per share earnings		\$1.41		\$3.29
*On 656,000 shares of	capital stoc	k outstandi	ngV. 163,	p. 2297.

(The) Pep Boys-Manny, Moe & Jack-Sales-

Period End. Sept. 30— 1946—Month—1945 1946—9 Mos. —1945 et sales ______ \$725,897 \$433,881 \$6,885,284 \$3,279,636

Pfister Associated Growers, Inc., El Paso, Ill.—Files With SEC—

WHU SEC—
The company on Sept. 30 filed a letter of notification with the SEC for 1,750 shares (\$100 par) preferred. Offering price, \$100 a share. Proceeds will be used to replace capital for previous expenditures and to finance 1946 crop of seed corn to be harvested this fall. No underwriters named.

THE COMMERCIAL & FINANCIAL CHRONICLE -

Petroleum Corp. of America—Asset Value Lower-

Net asset value per share on 875,838 shares of this corporation's stock cutstanding at Sept. 30, 1946 was \$11,901, as compared with \$12.69 at Dec. 31, 1945 and \$10.813 at Sept. 30, 1945.—V. 164, p. 958.

Philadelphia Electric Co.—Weekly Output-

The electric output of this company and its subsidiaries for the eek ended Oct. 5, 1946, amounted to 131,104,000 kwh., an increase 10,855,000 kwh., or 9%, over the corresponding week of 1945.—"164, p. 1928, p.a.

The state of the s	Note that the same of such a second	AMERICAN INC. ACTOR ACCORDS	
Philadelphia	Suhurhan 7	Pranchartation	Co.—Earnings
T IIIIaaccipiite	b Bubul ball 1	LIAMSPULTATION	Cu,-Lai minga
0.25-11-22-2-4			

6 Months Ended June 30— Gross revenue Operating expense Maintenance Operating taxes	82,569	82,388
DepreciationOther charges	66,551 2,619	75,111 2,500
Other income	\$482,917 50,710	\$546,942 38,193
Total gross income	79.352	\$585,134 92,526 7,054 361,247
Net income Preferred dividends Common dividends	\$265,985 5,625 36,000	\$124.307 5,625 24,000
Balance to surplus	\$224,360	\$94,682

Pittsburgh & Lake Erie RR.—Earnings—

Period End. Aug. 31-	1946—Mc	nth—1945	1946—8 1	Mos.—1945
Ry. oper. revenues	\$2,853,147	\$2,569,185		\$21,951,202
Ry. oper. expenses	2,468,645	2,294,529		19,107,721
Net rev. from ry. oper. *Ry. tax accruals Equip. and jt. fac. rents	\$384,502 569,410 Cr565,066	452,799	‡\$1,471,521 1,332,177 Cr4,709,621	\$2,843,481 3,914,265 Cr4,321,822
Net ry. oper. income_	\$380,158	\$395,975	\$1,905,923	\$3,251,038
Other income	19,249	25,249	150,122	193,132
Total income	\$399,407	\$421,224	\$2,056,045	
Misc. deductions	82,978	70,640	232,164	
Total fixed charges	3,406	3,383	27,790	
Net income	\$313,023	\$347,201	\$1,796,091	\$2,626,081

*Includes Fed. income and exc. prof. taxes †\$371,354 \$262,396 †Cr\$86,028 \$2,931,204 †Debit in August, 1946, was due to carryback adjustment of \$129,745 and credit in first eight months of 1946 was due to carryback adjustment of \$671,465. ‡Deficit.—V. 164, p. 1250.

Pittsburg Shawmut & Northern RR.—Court Dismisses Motion Filed by Citizens' Committee—

Motion Filed by Citizens' Committee—

The Third Circuit Court of Appeals at Philadelphia, Pa., on Oct. 1 dismissed a motion to reverse a U. S. District Court ruling under which the railroad suspended service on a section of its lines in New York State and western Pennsylvania.

The appeal was filed by a citizen's committee of six, which said it represented 21 communities, villages and towns, and various shippers in the State of New York. It had asked for a reversal of an order by the Federal District Court in Pittsburgh, Pa., instructing the trustees of the railroad company, which has been in receivership for more than 40 years, to abandon the line.—V. 164, p. 1728.

Plastic Wire & Cable Corp.—New Director—

J. S. Fassett Maher, of Putnam & Co., Hartford, Conn., has been elected a member of the board of directors.—V. 163, p. 3143.

(H. K.) Porter, Inc. (Mass.)—Stock Offered—Childs, Jeffries & Thorndike, Inc. and Minot, Kendall & Co., Inc. on Oct. 8 offered 43,500 shares of common stock (par \$1) at \$6 per share. The issue has been oversubscribed.

Transfer Agent: Old Colony Trust Co., Boston, Mass.

HISTORY AND BUSINESS—Company was incorporated May 16, 1923, in Massachusetts, It was a continuation of the tool manufacturing business started in 1880 by the late Henry K. Porter of Boston. Company is in no way connected with H. K. Porter Co., Inc., of Pennsylvania.

Boston, Comp of Pennsylva

Boston. Company is in no way connected with H. K. Porter Co., Inc., of Pennsylvania.

The original product line consisted of hand-operated high leverage cutting tools, the market for which was largely in the blacksmith and carriage and wagon fields. These tools were first known as bolt elippers, later as bolt cutters, and are now commonly referred to in the trade as Porter cutters. The use of Porter cutters extended rapidly into other fields and the number of styles and sizes increased to meet new needs. At the present time a bolt cutter is a standard mechanic's hand service tool widely used in all branches of industry.

Bolt cutters were the sole product of H. K. Porter, Inc. until 1933. Since that time the company has expanded and now also produces a number of new lines, including: lopping shears, pole pruners and one-hand pruning shears; one and two-hand sleeve pressing tools for making power and telephone line connections; automobile tire chain repair tools; automotive body repair hand tools; and automotive body repair and tools; and automotive body repair and tools and submotive body repair hand tools; and automotive body repair hand tools;

SUMMARY OF SALES AND EARNINGS

fig. 1	8 Mos. End.	-Years Ended December 31-		
Net sales Cost of goods sold Sell. gen. & adm. exp	Aug. 31,'46 \$1,410,499 937,831 291,644	1945 \$1,817,797 1,407,189 315,857	1944 \$1,757,816 1,311,891 271,700	1943 \$2,007,141 1,598,701 295,702
Operating profit Other income	\$181,024 12,216	\$94,751 14,768	\$174,225 13,955	\$112,738 22,697
Total income Other charges Prov. for Fed, taxes on	\$193,240 24,830	\$109,519 27,273	\$188,180 20,634	\$135,435 25,236
income	67,017	44,500	117,881	66,082
Net profit Profit on sale of fully-	101,393	37,746	49,665	44,117
amort. war facilities. Loss on sale of plant	Cr15,900	Dr10,378		
Net profit	\$117,293	\$27,368	\$49,665	\$44,117
CAPTRAT TO AUTON A+	a amontal			

CAPITALIZATION—At a special meeting of stockholders Oct. 7, 1946, the authorized capital stock was changed from 8,500 shares (no par) to 125,000 shares (par \$1); and the 7,389 outstanding shares (no par) were reclassified into 73,890 shares (par \$1) on the basis of 10 shares of new common stock for each share of old common stock. Giving effect to this recapitalization and to the proposed sale of 43,500 shares of common stock the capitalization of the company will be as follows:

Authorized Outstanding 125,000 shs. 117,390 shs. Common stock (\$1 par)

Company has outstanding a loan from First National Bank, Boston totaling \$196,726 as of Sept. 30, 1946, which it is expected will shortly be retired by application of a part of the proceeds of a 15-year mortgage loan in the total principal amount of \$350,000.

The Company also has outstanding two unsecured notes with the same bank in the principal amount of \$50,000 each and maturing on Dec. 2 and 3, 1946, respectively.

PURPOSE—Net proceeds from the sale of the common stock (ap-

proximately \$214,000) will be applied to the cost of the company's new plant in Somerville. Mass.

proximately, \$214,000) will be applied to the cost of the company's new plant in Somerville, Mass.

PROPOSED MORTGAGE LOAN

The company has been advised by Mutual Life Insurance Co. of New York that its finance committee has approved a mortgage loan to the company but the insurance company has not as yet made a firm commitment and the company does not in any manner represent or warrant that the mortgage loan will be obtained. Company, however, does propose, if such a commitment is obtained to enter into the mortgage loan on such terms. The mortgage loan will be obtained to enter into the mortgage loan on such terms. The mortgage loan will obtained to enter into the mortgage loan would be principal amount of \$350,000, matering 15-years from the date thereof, bearing interest at 4% and secured by a first mortgage on the property, plant and equipment of the company at Somerville, Mass. Company would be obligated to apply to the reduction of the principal of the loan a fixed sinking fund of \$23,333 per year in each year, from the date of the loan to maturity, which sinking fund would be payable annually or semi-annually. In addition the company would be obligated so to apply a contingent sinking fund equal to 25% of the net income of the company in excess of \$25,000, but not to exceed \$25,000 in any one year, such amount to be payable on each April 1 beginning with April 1, 1948, with respect to the net income of the preceding fiscal year. Company would also have the option of so, applying the excess, if any, of 25% of net income over \$25,000 in any single contingent sinking fund year.

Portland (Ore.) Transit Co.—Amends Registration Statement-

Statement—
The company on Sept. 30 amended its registration statement filed with the SEC June 14, last. The amendment eliminates the proposed issue of \$1,250,000 4% convertible debentures. Instead, an issue of 60,000 shares of 5% convertible preferred stock will be issued at \$26.50 per share. The amount of common stock has been increased from 200,000 shares to 300,000 shares, of which 220,000 shares will be publicly offered at \$7.50 per share and 60,000 will be sold to Pacific Associates Inc. at \$6 per share.—V. 164, p. 13.

Potomac Electric Power Co.—Earnings—

12 Months Ended June 30— Total operating revenue	1946 \$23,685,264	1945 \$22,793,539
Operating expenses Maintenance Taxes, other than income taxes Provision for income taxes Provision for depreciation	11,295,329 1,4487,723	10,206,120 1,239,691 1,657,134 2,242,379
Net operating revenue Total non-operating revenue	\$5,197,415 35,802	
Gross income	\$5,233,218 1,311,468	
Net income	\$3,921,750	\$3,666,730

Public Service Co. of Colorado (& Subs.) - Earnings-6 Months Ended June 30— 1946

Gross operating revenues \$12,691,6

Operating expenses \$12,691,6

Maintenance and repairs 569,2

Provision for replacements 902,5

Taxes (other than income) 980,3

Federal income and excess profit taxes 1,480,7

Provision for Colorado State income tax 95,6 75.7 — Earrnings 1946 — 1945 2,691,079 \$12,938,142 5,405,753 6,661,512 569,236 — 339,964 902,520 — 974,029 902,520 — 974,029 937,595 1,480,796 — 2,362,103 95,671 — 47,334 980,398 1,480,796 95,671 Net operating revenue_____Other income \$2,171,805 69,917 \$3,388,316 985,074 \$2,241,722 1,019,692 Net income _______\$2,403,242 *Dividends applicable to preferred stock_______199,271 Balance for common stock_____ \$2,203,971 \$956 549 *Oue to multiple declarations, 1946 makes provisions for six months dividends and 1945 for eight months dividends.—V. 163, p. 2999.

Public Service Electric & Gas Co.—Rates Cut-

FIDIC Service Electric & Gas Co.—Rates Cut—
Effective Nov. 1, electric rates of this company will be reduced \$5,000,000 annually in New Jersey, the Board of Public Utility Commissioners of New Jersey has announced.

This reduction is divided between \$3,000,000 on residential rates and \$2,000,000 for commercial and general customers. John E. Boswell, President of the Commission, said.

Residential customers whose monthly bill exceeds \$1 will find their rates reduced, Mr. Boswell said. Those whose bills do not exceed \$1 will be allowed to use an added kilowatt hour a month without additional charge.—V. 163, p. 1575.

Public Utility Engineering & Service Corp.—Output— Electric output of the operating companies served by this corpora-tion for the week ended Oct. 5, 1946, totaled 159,074,000 kwh., as compared with 174,006,000 kwh. for the corresponding week last year, a decrease of 8.6%.—V. 164, p. 1728.

Quaker Oats Co.—Annual Report—

CONSOLIDATED INCOME ACCOUNT FOR YEARS ENDED JUNE 30

miesure and	Canadian	Dubsidiaries	and Astractor Avenue
1946	1945	. 1944	1943
3 3	\$	\$	\$
	151,083,671	142,647,173	
124,925,605	123,614,351	119,161,791	97,761,416
17,468,671	15,295,513	14,649,578	13,534,553
12,436,907	12,173,807	8,835,804	10,882,696
837,415	585,325	466,765	557,045
13,274,322	12,759,132	9,302,569	11,439,741
449,698	647,388	183,016	190,207
4.083,238	3.191.398	2.532.426	2,578,435
2.270.335			2,968,276
		581,492	1,013,259
6,471,051	5,401,431	4,279,433	4,689,564
16,155,660	14,501,841	12,965,660	13,713,168
22,626,711	19,903,272	17,245,093	18,402,732
			1,074,636
3,147,989	2,623,324	2,273,547	2,798,212
		67,278	273,032
		. 150 000	
	7,510	1,150,000	1,250,000
		Cr1,600,000	
41,211	42,133	Cr222,208	41,192
18,362,863	16.155.660	14,501,841	12,965,660
	1946 \$154,831,183 124,925,605 17,468,671 12,436,907 837,415 13,274,322 440,698 4,083,238 2,270,335 	1946 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$

*Charge for tax effect of past service retirement annuities. CONSOLIDATED BALANCE SHEET, JUNE 30
[Including Domestic and Canadian Subsidiaries]

ASSETS-	1946	1945
Cash	\$7,657,568	\$6,374,279
*U. S. and Canadian govt. securities	23,560,166	21,936,937
Accounts receivable, less reserves	6,629,438	8,310,979
*Inventories of grain, materials, prod. and supp.	13,658,515	17,419,696
†Investments in and advs. to affiliates, at cost	1,124,387	979,465
Prepaid expenses, etc.	888,854	751,186
	16,301,874	15,206,299
Patents, at cost-less amortization		670,978
Trade-marks, trade rights and goodwill		10,145,506
Total		\$31,795,326

A State of the second of the s	and the second	-
LIABILITIES—""	The same of	agent to recovery the number of the property of the Parish
Accounts payable	\$2,817,894	\$2,792.721
Accrued rederal and Canadian income taxes_	6 E02 020	
Other accrued liabilities	6,503,030	
Durit accided manifeles	3,006,298	2,855,719
Due to affiliates not consolidated	14,337	46.246
Dividends payable	1,317,992	
20-year 25% % debentures, due 1964	10,000,000	
Serial notes 1 1/8 % (due 1946-1954)		
§Patent purchase contract		
	150,000	
Reserves for inventory shrinkage	4,657,510	4,657,510
Reserves for insurance and other contingencies	894,027	852,815
6% preferred stock (par \$100)	18,000,000	18,000,000
Common stock (702,000 shares of no par value)	15,210,000	15,210,000
Earned surplus	18,362,863	
Stock held in treasury and reserved for empl		16,155,660
account measury and reserved for empl.	Dr366,725	Dr307,997
Total	\$90 567 225	001 DOE 200

*At lower of cost or market †After reserve for possible losses of \$1,138,346 in both years. †After reserve for depreciation of \$17,358,118 in 1945 and \$17,919,811 in 1946. \$Not including \$100,000 currently due. fRepresented by 892 shares of preferred stock, and 2,447 shares of common stock in 1945 at cost, less reserve.—V. 162, p. 1678.

Railway Express Agency, Inc. (& Subs.) Earnings Period End. July 31— 1946—Month—1945 1946—7 Mos.—1945 \$ Chgs. for transportation 32,251,644 35,182,075 239,101,085 262,520,448 Other revs. & income__ 503,948 387,648 3,519,196 2,831,577 Total revenues & inc. 32,755,592 35,569,723 242,620,281 265,352,023. Operating expenses 24,161,551 21,716,777 174,405,885 152,040,338 Express taxes 1,600,452 1,374,724 11,383,528 5,584,033 1ht. & disc, on funded debt 111,193 107,688 769,606 744,666 Other deductions 9,984 6,746 111,289 57,429 *Rail transport'n rev. 6,872,412 12,363,788 55,949,973 102,925,561 debt ______ Other deductions _____ *Rail transport'n rev._

*Payments to rail and other carriers—express privileges.—V. 163, p. 1728.

Railway & Light Securities Co.—Asset Values-

Based upon market quotations as of Sept. 30, 1946, the company reports net asset coverage of its outstanding securities as follows:
 Per collateral Trust 3¼% bond
 \$2,652.00

 Per 4% cum, conv. preferred share, \$50 par
 162.02

 Per common share
 28.01

Declares Extra Dividend of 40 Cents and Special of \$1.50-

\$1.50—
The directors on Oct. 3 declared on the common stock a regular quarterly dividend of 15 cents per share and an extra dividend of 40 cents per share from interest and dividend income, plus a distribution of \$1.50 per share from gains realized on sales of securities, and on the preferred stock the usual quarterly dividend of 50 cents per share, all payable Oct. 28 to holders of record Oct. 18.

The above common dividends will make a total of \$2.50 per share paid this year, as against 90 cents in 1945. Last year, an extra of 30 cents was paid on Oct. 26.—V. 164, p. 1728.

Randall Co.—Annual Statement—

Years Ended June 30—	1946	1945	1944	1943
Gross profit on sales	\$99,357	\$639,320	\$417,880	\$669,485
Sell, and gen, exps., etc.	84,823	99,154	73,310	86,767
Profit from oper	\$14,534	\$540,165	\$344,569	\$582,718
	8,628	3,468	6,287	17,527
Gross income	\$23,163	\$543,634	\$350,856	\$600,245
Income charges	9,430	20,817	2,737	1,622
Prov. for Fed, inc. taxes	\$Cr31,700	‡380,802	†242,169	*436,989
Net incomeClass A dividendsClass B dividends	\$45,432	\$142,015	\$105,950	\$161,634
	31,120	32,734	34,197	36,033
	25,000	25,000	50,000	25,000

*Includes Federal excess profits tax (less post-war refund, \$44,413 of \$399,717. †Includes Federal excess profits tax (less post-war refund of \$23,050) of \$207,469. †Includes Federal excess profits tax (less current credit of \$37,389) of \$336,506. \$Refund of excess profits tax paid in a prior year, due to carry-back of excess profits credit (less \$3,800 for normal tax and surtax).

BALANCE SHEET, JUNE 30 1946 \$136,669 ccounts receivable (net) Accounts receivable (net) Inventories Claims for refund of Fed. inc, and exc. prof. tax, paid in prior yrs, Due from U.S. Gott, for post-war refund of excess profits tax. Prop., plant and equip. (net) Patents 252,267 153,159 223,960 214,546 45,280 12,319 42,504 240,004 283.801 Patents ____ Deferred charges ___ 30.347 3,944 3,519 \$934,604 \$1,256,082 Total LIABILITIES— Accounts payable Liabil. to U. S. Govt. on acct. of reng. (net) Accrued Federal income taxes. Other accrued taxes. Other accrued liabilities. †\$2 cumul. partic. stock, class A. Class B stock (100,000 no par shs.) Earned surplus \$925 979 \$97,904 \$129,906 \$127.511 300,000 *232,141 14,049 18,488 75,031 100,200 386,468 300,000 3,800 6,227 10,481 69,925 34,000 270,400 13,114 11,575 77,639 100,600 291,740

100,000 346,267

Total ____ \$934,604 \$1,256,082 \$925,979 *After U. S. Treasury tax anticipation notes of \$150,000. †Represented by 14,984 shares of no par value in 1946, 16,078 shares in 1944.—V. 162, p. 1896.

Regal Games, Inc.—Stock Offered—W. H. Bell & Co., Inc. on Oct. 4 offered 80,000 shares of common stock (par 25¢) at \$1.50 per share. These shares are offered as a recognition. speculation.

Transfer agent and registrar, Clinton Trust Co., New York

Transfer agent and registrar, Clinton Trust Co., New York.

HISTORY AND BUSINESS—Company was incorporated in New York Dec. 17, 1945. It first engaged in business on April 1, 1946, on which date it purchased the assets and goodwill of the Hyproducts Corp., which had theretofore been engaged in fabricating Lucite. The business consists of manufacturing adult games; such as Mah Jong, chess, checkers, dominoes, cribbage, roulette, dice and combinations thereof. The pieces used in these games, such as the chessmen, are made from raw plastic material. The containers, cases, and other component parts are fabricated from other raw materials or purchased from outside sources.

An entirely separate field is that involving Lucite. Regal Games, Inc. has a process for laminating this material so that joints and seams are not visible. Items being made or in process of development include bases for table cigaret lighters, lamps, umbrella handles, advertising novelties and display stands.

PURPOSE—To secure working capital required for full-scale pro-

PURPOSE OSE To secure working capital required for full-scale pro-

CAPITALIZATION, GIVING EFFECT TO THIS OFFERING

*Common stock (25c par) ______ Authorized Outstanding 1,000,000 shs. 165,500 shs.

Cost of sales including costs under cost-plus- fixed-fee contracts in the three months ended June 30, 1945. Selling, administrative & general expenses. Prov. for deprec. & amortiz. of properties. Int. & amortiz. of costs & expenses on debs *United States and foreign inc. & exc. profs. taxes Surplus *Including U. S. excess profits taxes of \$2, months ended June 30, 1945. CONSOLIDATED BALANCE SHEET ASSETS Consolidated Balance Sheet as incl. \$1,637,084.96 June 30, 1945 restricted to use on U. S. Govt. contracts U. S. excess profits tax retund bonds Accounts and drafts receivable Unbilled costs and fees on cost-plus-fixed-fee contracts Reinbursable expends: under Govt. facil. cont. Inventories Rental machines and equipment Investments and advances Bonds on deposit with N. Y. State Industrial Commissioner	\$29,157,945 16,122,211 7,872,351 247,786 170,880 1,902,595 \$2,842,120 ,910,000 in JUNE 30 1946 \$5,389,478	\$33,327,633 22,221,950 5,997,215 198,715 180,970 3,360,114 \$1,368,667 the three 1945 \$18,203,755 1,678,582 16,754,636 1,774,262 161,946
Total Cost of Sales including costs under cost-plus- fixed-fee contracts in the three months ended June 30, 1945. Selling, administrative & general expenses. Prov. for deprec. & amortiz. of properties. Int. & amortiz. of costs & expenses on debs. "United States and foreign inc. & exc. profs. taxes" Surplus Including U. S. excess profits taxes of \$2, months ended June 30, 1945. CONSOLIDATED BALANCE SHEET ASSETS— Cash incl. \$1,637,084,96 June 30, 1945 restricted to use on U. S. Covt. contracts. U. S. excess profits tax return bonds. Accounts and drafts receivable. Unbilled costs and fees on cost-plus-fixed-fee contracts Reimbursable expends, under Govt. facil, cont. Inventories Rental machines and equipment. Investiments and advances Bonds on deposit with N. Y. State Industrial	\$29,157,945 16,122,211 7,872,354 247,786 170,880 1,902,595 \$2,842,120 ,910,000 in JUNE 30 1946 \$5,389,478 18,189,319	\$33,327,633 22,221,950 5,997,215 198,715 180,970 3,360,114 \$1,368,667 the three 1945 \$18,203,755 1,678,582 16,754,636 1,774,262 161,946
Total Cost of Sales including costs under cost-plus- fixed-fee contracts in the three months ended June 30, 1945. Selling, administrative & general expenses. Prov. for deprec. & amortiz. of properties. Int. & amortiz. of costs & expenses on debs. "United States and foreign inc. & exc. profs. taxes" Surplus Including U. S. excess profits taxes of \$2, months ended June 30, 1945. CONSOLIDATED BALANCE SHEET ASSETS— Cash incl. \$1,637,084,96 June 30, 1945 restricted to use on U. S. Covt. contracts. U. S. excess profits tax return bonds. Accounts and drafts receivable. Unbilled costs and fees on cost-plus-fixed-fee contracts Reimbursable expends, under Govt. facil, cont. Inventories Rental machines and equipment. Investiments and advances Bonds on deposit with N. Y. State Industrial	\$29,157,945 16,122,211 7,872,354 247,786 170,880 1,902,595 \$2,842,120 ,910,000 in JUNE 30 1946 \$5,389,478 18,189,319	\$33,327,633 22,221,950 5,997,215 198,715 180,970 3,360,114 \$1,368,667 the three 1945 \$18,203,755 1,678,582 16,754,636 1,774,262 161,946
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June 30, 1945 Selling, administrative & general expenses. Prov. for deprec. & amortiz. of properties. Int. & amortiz. of costs & expenses on debs. "United States and foreign inc. & exc. profs. taxes Surplus "Including U. S. excess profits taxes of \$2, months ended June 30, 1945. CONSOLIDATED BALANCE SHEET ASSETS— Cash incl. \$1,637,084.96 June 30, 1945 restricted to use on U. S. Govt. contracts. U. S. excess profits tax rerund bonds. Accounts and drafts receivable. Unbilled costs and fees on cost-plus-fixed-fee contracts Refinbursable expends, under Govt. facil. cont. Inventories Rental machines and equipment Investments and advances Bonds on deposit with N. Y. State Industrial Commissioner	7,872,354 247,786 170,880 1,902,595 \$2,842,120 ,910,000 in JUNE 30 1946 \$5,389,478	5,997,215 198,715 180,970 3,360,114 \$1,368,667 the three 1945 \$18,203,755 1,678,582 16,754,636 1,774,262
Selling, administrative & general expenses. Prov. for deprec. & amortiz. of properties. Int. & amortiz. of costs & expenses on debs. *Urited States and foreign inc. & exc. profs. taxes *Including U. S. excess profits taxes of \$2, months ended June 30, 1945. CONSOLIDATED BALANCE SHEET ASSETS— Cash incl. \$1,637.084.96 June 30, 1945 restricted to use on U. S. Govt. contracts. U. S. excess profits tax refund bonds. Accounts and drafts receivable. Unbilled costs and fees on cost-plus-fixed-fee- contracts Reimbursable expends; under Govt. facil. cont. Inventories Rental machines and equipment. Investments and advances Bonds on deposit with N. Y. State Industrial Commissioner	247,786 170,880 1,902,595 \$2,842,120 ,910,000 in JUNE 30 1946 \$5,389,478 18,189,319	198,715 180,970 3,360,114 \$1,368,667 the three 1945 \$18,203,755 1,678,582 16,754,636 1,774,262 161,946
Prov. for deprec. & amortiz. of properties Int. & amortiz. of costs & expenses on debs *United States and foreign inc. & exc. profs. *United States and foreign inc. & exc. profs. *Including U. S. excess profits taxes of \$2, months ended June 30, 1945. CONSOLIDATED BALANCE SHEET ASSETS— Cash incl. \$1,637,084.96 June 30, 1945 restricted to use on U. S. Govt. contracts U. S. excess profits tax rerund bonds Accounts and drafts receivable Unbilled costs and fees on cost-plus-fixed-fee contracts Reimbursable expends, under Govt. facil. cont. Inventories Rental machines and equipment Investments and advances Bonds on deposit with N. Y. State Industrial Commissioner	170,880 1,902,595 \$2,842,120 ,910,000 in JUNE 30 1946 \$5,389,478 18,189,319	180,970 3,360,114 \$1,368,667 the three 1945 \$18,203,755 1,678,582 16,754,636 1,774,262
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taxes Surplus "Including U. S. excess profits taxes of \$2, months ended June 30, 1945. CONSOLIDATED BALANCE SHEET ASSETS— Cash incl. \$1,637,084.96 June 30, 1945 restricted to use on U. S. Govt. contracts— U. S. excess profits tax retund bonds.— Accounts and drafts receivable— Unbilled costs and fees on cost-plus-fixed-fee contracts Reimbursable expends, under Govt. facil. cont. Inventories— Rental machines and equipment. Investments and advances— Bonds on deposit with N. Y. State Industrial Commissioner	\$2,842,120 ,910,000 in JUNE 30 1946 \$5,389,478 18,189,319	\$1,368,667 the three 1945 \$18,203,755 1,678,582 16,754,636 1,774,262
Surplus *Including U. S. excess profits taxes of \$2, months ended June 30, 1945. CONSOLIDATED BALANCE SHEET ASSETS— Cash incl. \$1,637,084,96 June 30, 1945 restricted to use on U. S. Govt. contracts. U. S. excess profits tax refund bonds. Accounts and drafts receivable. Unbilled costs and fees on cost-plus-fixed-fee contracts Reimbursable expends; under Govt. facil, cont. Inventories Rental machines and equipment. Investments and advances Bonds on deposit with N. Y. State Industrial Commissioner	JUNE 30 1946 \$5,389,478 18,189,319	1945 \$18,203,755 1,678,582 16,754,636 1,774,262 161,946
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ASSETS— Cash incl. \$1,637,084.96 June 30, 1945 restricted to use on U. S. Govt. contracts U. S. excess profits tax retund bonds. Accounts and drafts receivable. Unbilled costs and fees on cost-plus-fixed-fee contracts Reimbursable expends, under Govt. facil, cont. Inventories Rental machines and equipment. Investments and advances Bonds on deposit with N. Y. State Industrial Commissioner	1946 \$5,389,478 18,189,319	\$18,203,755 1,678,582 16,754,636 1,774,262 161,946
Cash incl. \$1,637,084.96 June 30, 1945 restricted to use on U. S. Govt. contracts U. S. excess profits tax retund bonds Accounts and drafts receivable Unbilled costs and fees on cost-plus-fixed-fee contracts Reimbursable expends: under Govt. facil. cont. Inventories Rental machines and equipment Investments and advances Bonds on deposit with N. Y. Stafe Industrial Commissioner	\$5,389,478 18,189,319	\$18,203,755 1,678,582 16,754,636 1,774,262 161,946
to use on U. S. Govt. contracts. U. S. excess profits tax retund bonds. Accounts and drafts receivable. Unbilled costs and fees on cost-plus-fixed-fee contracts Reimbursable expends, under Govt. facil. cont. Inventories. Rental machines and equipment. Investments and advances. Bonds on deposit with N. Y. State Industrial Commissioner	18,189,319	1,678,582 16,754,636 1,774,262 161,946
U. S. excess profits tax retund bonds. Accounts and drafts receivable. Unbilled costs and fees on cost-plus-fixed-fee contracts Reimbursable expends; under Govt, facil, cont. Inventories Rental machines and equipment. Investments and advances Bonds on deposit with N. Y. State Industrial Commissioner	18,189,319	1,678,582 16,754,636 1,774,262 161,946
Accounts and drafts receivable Unbilled costs and fees on cost-plus-fixed-fee contracts Reimbursable expends, under Govt, facil, cont. Inventories Rental machines and equipment Investments and advances Bonds on deposit with N. Y. Stafe Industrial Commissioner		16,754,636 1,774,262 161,946
Unbilled costs and fees on cost-plus-fixed-fee contracts Reimbursable expends, under Govt. facil. cont. Inventories Rental machines and equipment		1,774,262 161,946
contracts Reimbursable expends; under Govt, facil, cont. Inventories Rental machines and equipment Investments and advances Bonds on deposit with N. Y. State Industrial Commissioner		161.946
Reimbursable expends: under Govt. facil. cont. Inventories Rental machines and equipment. Investments and advances Bonds on deposit with N. Y. State Industrial Commissioner		161.946
Inventories Rental machines and equipment Investments and advances Bonds on deposit with N. Y. State Industrial Commissioner	24,925,878 6,800,503 2,646,522	15,989,697 5,783,829
Rental machines and equipment Investments and advances Bonds on deposit with N. Y. State Industrial Commissioner	6,800,503 2,646,522	5,783,829
		439,495
	154,921	153,770
Miscellaneous securities and accounts	861,353	153,770 350,275
Properties (net)	13,755,964 1,871,368	8,758,454
Properties (net) Deferred charges	1,871,368	1,278,246
Goodwill, patents, etc	1	1
Total	\$74,595,311	\$71,626,754
LIABILITIES—	4407.5	A010 CO-
Bank loans	\$137,707	
Trade accounts payable	3,683,381 2,672,653	
Commissions, salaries and wagesAccrued taxes, int., insurance, rents, etc	2,819,490	2,853,015 3,394,018
Esti. cost of redemp. of merchandise coupons &	2,010,100	Diapriore
completien of service contracts	1,252,865	1,085,534
U. S. & foreign inc. & exc. profit taxes-esti.	8,704,834	
Advances on U. S. Government contract	.,	4,588,000
U. S. & foreign inc. & exc. profit taxes—esti. Advances on U. S. Government contract Debentures to be retired within one year.	1,630,000	
Dividends payableReserves:	818,197	689,344
For Insurance, etc.	406,851	185,294
For foreign exchange fluctuations	177,896	190,667
For contingencies	1,056,468	2,697,675
For contingencies Total funded debt \$4.50 preferred stock, (\$25 par)	20,370,000	19,351,000
\$4.50 preferred stock, (\$25 par)	2,561,874	2,561,874
Common stock (\$1 par)	2,018,515	1,922,719
Common stock (\$1 par)	6,695,526 19,589,048	4,875,373 14,993,977
Total\$ —V: 164, p. 13.	674,595,311	\$71,626,754

Republic Aviation Corp.—Registers With SEC-

Republic Aviation Corp.—Registers With SEC—

The corporation Oct. 9 filed with the SEC a registration statement covering a proposed offering of 100,000 shares of convertible preferred stock (\$50 par). Hayden, Stone & Co. and Kidder, Peabody & Co. are named as the principal underwriters and the dividend rate, conversion and redemption prices will be filed by amendment.

Proceeds of the issue, together with additional funds to be obtained through bank loans, will be used during the next three years to purchase additional machinery and equipment costing approximately \$4,500,000 and for expansion of the corporation's subsidiary, Air Cooled Motors, Inc., at an expenditure approximating \$1,000,000.

The corporation's backlog of unfilled orders on Aug. 31, 1946 was stated to be in excess of \$78,000,000, over 60% of which was represented by government orders, principally for the P-84 Thunderjets, This plane is regarded as the most advanced plane of its type now in production in this country. In test flights: it, has developed speeds over 600 miles per hour and is believed to be the world's fastest flighter alreplane. Other orders on hand include contracts for the purchase of the corporation's deluxe passenger transport plane; the "Rainbow," for air line use with a specified cruising speed of over Rainbow," for air line use with a specified cruising speed of over Rainbow," for air line use with a specified cruising speed of over Rainbow, for air line use with a specified cruising speed of over Rainbow, for air line use with a specified cruising speed of over Rainbow, for air line use with a specified cruising speed of over Rainbow, for air line use with a specified cruising speed of over Rainbow, for air line use with a specified cruising speed of over Rainbow, for air line use with a specified cruising speed of over Rainbow, for air line use with a specified cruising speed of over Rainbow, for air line use with a specified cruising speed of over Rainbow, for air line use such as a specified cruising speed of over Rainb

New Preferred Issue and Increase of Common Stock

The stockholders at an adjourned meeting held Oct. 7 approved a proposal to authorize a new issue of 200,000 shares of \$50 par value preferred stock and to increase the authorized common stock from 2,000,000 to 2,500,000 shares. The 72,000 shares of convertible preferred stock authorized but unissued have been cancelled. Common stock outstanding at present amounts to 986,406 shares.—V. 164, p. 1763.

Republic Investors Fund, Inc.-6-Cent Distribution-

The directors have declared a dividend of 6 cents per share, payable Oct, 31 to stockholders of record Oct, 19. Like amounts were paid on April 30 and July 31, last while on Jan, 31, 1946, a regular of 5 cents and an extra of 5 cents were paid.—V. 162, p. 2189:

Rochester & Lake Untario Water Years Ended June 30— Operating revenues Operating expenses and taxes	1946 \$695,937 523,357	1945 \$715,692 524,903
Net earnings	\$172,580 38	\$190,789 19
Total earnings	\$172,619 37,098	\$190,809 40,457
Net income	\$135,520	\$150,352

Rheem Manufacturing Co.—Registration Statement Withdrawn-

The company has withdrawn its registration statement (6550), filed June 26, covering 200,000 shares of common stock (par \$1).—V. 164, p. 322.

Royal Dutch Co.—Unit to Acquire Venezuelan Royalty See Barber Asphalt Corp. above .-- V. 164, p. 1125.

Royal Typewriter Co., Inc.—Official Promoted-

Fortune Peter Ryan was recently named Assistant to the President of this company, of which his late father, Allen A. Ryan, once was President and which his grandfather, Thomas Fortune Ryan, founded in 1904.

of this company, a substitute of the company in 1904.
In 1904.
Mr. Ryan, joined the New York sales department of the company in 1934. Subsequently he served in the Standard Machine Sales Department and as Assistant to the Vice President in charge of sales.—V. 163, p. 3291.

"August	1946	1945	1944	1943
Gross from railway	\$461,465	\$452,258	\$454,141	\$419,440
Not from railway	50,179	36,431	42,G14	60,749
Net ry. oper. income	11,419	5,330	13,114	41,029
From Jan. 1—	741		are been the	
Gross from railway	3.301.502	3,460,337	3,320,003	3,010,312
Net from railway	25,060	193,962	198,050	314,243
Net ry. oper. income	*259,428	*41,523	854	168,008

St. Joseph Lead C				
6 Mos. End. June 30-		1945		1943
Net sales	\$26,356,461	\$24,760,340	\$25,216,498	\$23,373,152
Cost of sales (excl. depr. and deplet.) Sell., gen. and adminis-	22,158,168	19,378,863	20,647,838	17,936,225
trative expense Capital stock and misc.	422,572	365,272	365,889	398,623
taxes	7,943	1 48,058	48,278	72,638
Net profit from opers.	\$3,767,778	\$4,968,147	\$4,154,491	\$4,965,666
Other income	331,343	301,705	311,832	229,244
Total income.	\$4,099,121	\$5,269,852	\$4,466,324	\$5,194,910
Prov. for depreciation	238,004	529,533	578,809	577,039
Depletion Defd. prospecting, de-	201,524	A Section 1	269,355	432,135
veloping and explor		483,000		
Fed. exc. profits taxes_ Federal normal income		126,065	589,114	666,736
taxes, etc Postwar excess profits	847,732	1,046,440	842,607	868,372
tax refund			Cr58,911	Cr66,902
State income taxes	18,800	25,440	20,062	
Net inc. for the period Cash divs. paid during	\$2,793,061	\$2,845,384	\$2,225,287	\$2,697,084
the period	1,975,456	1,975,456	1,975,456	1,955,680
Earns, per com, share	\$1.41		\$1.12	\$1.38

	(Including Domestic Subsidia	ries)	
6	ASSETS—	June 30, '46	Dec. 31, '45
1	Cash on hand and in banks	\$7,442,031	\$5,407,255
***	II S tax anticipation notes (at cost)	1 840 000	1,230,000
	U. S. Treasury certificates (at cost)	5,660,000	
	U. S. excess profits tax refund bonds	", sparsages, as	352,735
	U. S. excess profits tax refund bondsAccounts receivable—trade (net)	4,070,691	4,292,749
	Due from foreign subsidiary not consolidated		32,850
	U. S. Govt claims for income tax refunds	695,180	695,180
	Other notes and accounts receivable	119,998	112,256
4	Inventories (val. not in excess of market)	4,983,850	6,018,915
	Investments and advances	11,909,285	11,969,336
	Total capital assets (net)	6,151,576	6,600,078
	Miscellaneous assets Prepaid insurance, taxes, royalties, etc	198,267	181,245
ř	Prepaid insurance, taxes, royalties, etc	100,516	72,900
	Total	\$43,171,394	\$42,965,498
	Accounts payable	\$2,322,442	42 007 010
	Due foreign subsidiary not consolidated	23.214	\$3,097,212
	Wages payable	290,401	253,284
	Accrued Federal income and excess profits taxes	1.759,030	
	Other accrued taxes	411.930	
	Reserves:	111,000	
	Injury claims and workmen's liability ins	229,276	236,977
	Employees' life insurance and retirement	347,195	255,604
	Deferred prospecting, development and explor.	483,000	483,000
	Contingencies	800,000	800,000
	Capital stock (par \$10)	19,754,565	19,754,565
A.	Earned surplusCapital surplus	16,372,125	
	Capital surplus	378,216	378,216
12	Total	843.171.394	\$42,965,498
	—₽ 163, p. 2299.		7,20,100

St. Louis-San Francisco Rv.—Earns, of System—

			Aos. 1945
\$8,787,330	\$10,267,155	\$63,440,477	\$81.704.634
1.703.839	1.858.255	13.669.288	-14.132.328
3.583.461			
600,150			
\$7,120,446 1,131,543			
49,550	41,131	447,462	
\$1,181,093	\$1,419,242	\$2:406.589	\$12,402,460
3,732	4,657		
\$1,177,361	\$1,414,585	\$2,370,179	\$12,356,142
	\$8,787,330 1,232,006 1,703,839 3,583,461 600,150 \$7,120,446 1,131,543 49,550 \$1,181,093 3,732	1,703,839, 1,858,285 3,583,461, 3,398,140 600,150, 562,611 \$7,120,446, \$7,261,085 1,131,543, 1,378,111 49,550, 41,131 \$1,181,093, \$1,419,242 3,732, 4,657	\$8,787,330 \$10,267,155 \$63,3440,477 1,232,006 1,442,079 11,217,097 17,703,839 1,858,255 13,669,288 3,583,461 3,398,140 27,659,640 600,150 562,611 4,889,893 57,120,446 \$7,261,085 \$7,435,418 1,331,543 1,378,111 1,959,127 49,550 41,131 447,462 \$1,181,093 \$1,419,242 \$2,406,589

San Jose Water Works-Earnings-

12 Mos. Ended Aug. 31— Operating revenues Operating expenses, depreciation & taxes	1946 \$1,168,915 626,367	1945 \$1,044,044 693,393
Gross profit	\$542,547 5,156	\$350,650 6,925
Balance before deductions	\$547,703 234,273	\$357,576 135,351
Net income Dividends on preferred stock	\$313,430 35,626	\$222;225 35,626
Balance available for common stock	\$277,803	\$186,599

Scandinavian Airlines System (Scandinair)-To Re-

duce Fares—

This company has filed notice with the Civil Aeronautics Board of its intention to reduce passenger and cargo tariffs between this city and Prestwick, Scotland; Copenhagen, Oslo and Stockholm, Tore H. Nilert, U. S. representative for the airline announced last week. Under the change, which became effective Oct. 12, Mr. Nilert said, the passenger rates to Prestwick will be \$305; to Copenhagen, \$386; to Oslo, \$388; and to Stockholm, \$405. Round-trip fares between the four cities will be \$550.70, \$696.50, \$700.10 and \$730.70 for Prestwick, Copenhagen, Oslo and Stockholm, respectively.

Air cargo to Prestwick, has been reduced to \$1.11 per pound; to Copenhagen, \$1.40; to Oslo, \$1.41; and Stockholm; \$1.47.

The Scandinavian Airlines System was formed in late summer by the Danish Air Lines (DDL), the Norwedian Air Lines (DNL) and the Swedish Intercontinental Airlines (SILA) to pool the resources of the three companies to operate trans-Atlantic routes.

The system is currently operating twice weekly flights between LaGuardia Field and the Scandinavian cities, using new Douglas DC-4 planes modified to seat only 28 passengers, for comfort's sake.

By next month the line expects to increase its service to three schedules per week on its North Atlantic routes, Mr. Nilert said.— V. 164, p. 960.

Schick, Inc.—Executive Vice-President Elected—

Geo: A. Graham, former Vice President and member of the board of directors of the Gillette Safety Razor Co., has been elected Executive Vice President and a director of Schick Inc. He assumed his duties on Oct. 7.—V. 159, p. 1597.

Schumacher Wall Board Corp.—Merged— See Paraffine Cos., Inc., above.—V. 163, p. 1576.

Seaboard Air Lin	e RR.—E	arnings—		77
August—	1946	1945	1944	1943
Gross from railway	\$8.280.125	\$10,200,013	\$11.091.811	\$10,565,264
Net from railway	1.035,466	2.911.777	3.807.649	4,615,776
Net ry. oper. income From Jan. 1—	374,770	1,538,029	1,758,966	2,202,775
Gross from railway	75,905,626	90,770,439	95.073,116	92,226,017
Net from railway	13.886,341		36,424,608	41.681,538
Net ry. oper. income V. 164, p. 1331.	7,084,580	12,873,858	15,15 5 ,350	

Seven-Up Texas Corp., San Antonio, Tex.-Earns.-

Michael	RESULTS	FOR QU	ARTER	ENDEL	AUG. 31	1946	1900
Net profit	t before in	come tax	es			0.000	\$105,921
Federal in	ncome tax_					-2	40,426
Net pro	fit after ta	xes			o and a second		\$65,495
Earnings	per share_	Z	San Carlo		the second control to the control		\$0.54

Declares Dividend of 15 Cents—

The directors on Sept. 9 declared a quarterly dividend of 15 cents per share on the outstanding no par value common stock, payable Oct. 15 to holders of record Oct. 5. A similar distribution was made on July 15, last.—V. 164; p. 14.

Sharp & Dohme, Inc.—25-Cent Common Dividend—

Sharp & Donme, Inc.—20-Cent Common Dividend—.
The directors on Oct. 4 declared a dividend of 25 cents per share of the common stock, no par value, and the usual quarterly dividend of 87½ cents per share on the \$3.50 cumulative convertible preference stock, series A, no par value, both payable Nov. 1 to holders of record Oct. 18. Payments of 25 cents each were made on the common stock on March 27 and Aug. 1, last, and on March 28 and Dec. 7, 1945.—V. 162, p. 3118.

Simmons Co.-Sells Serial Notes-The company has sold to a group of banks and insurance companies serial notes totaling \$3,000,000. Proceeds are to be added to working capital.

Chase National Bank took \$1,113,000 notes and Brown Brothers Harriman & Co. took \$371,000, terms in both instances being par for 2½% obligations due up to 1953. Metropolitan Life Insurance Co. took \$1,137,000 notes and Mutual Life Insurance Co. took \$379,000, premiums totaling \$13,623 being paid for 3% notes due up to 1959.—V. 162, p. 3119; V. 161, p. 2489.

Gross oper. income Costs, oper. & gen. exp.	1946 \$ 177,547,517 147,497,700	1945 \$ 218,500,792 177,583,184	1944 \$ 200,358,409 161,106,780	1943 \$ 149,190,643 121,810,900
Other income (net)	30,049,817	40,917,608	39,251,629	27,379,743
	1,526,363	1,275,371	3,305,455	- 890,509
Total income Interest and amort Deprec. and deplet	31,576,180 1,299,038 11,074,081	42,192,979 1,199,799 12,905,548	1,431,089	1,721,177
Cancelled leases, aband. and dry holes Federal income tax Res. for addit'l deprec.	2,551,858	4,605,230	1,287,415	1,117,677
	4,600,000	†8,250,000	†11,500,000	5,000,000
on war facilities	البيدة فيديد	2,520,000	1,500,000	
Net profitEarnings per share on	12,051,203	12,712,401	15,364,206	9,536,952
	\$1.00	\$1.06	\$1.30	\$0,76

Six Nations Baseball & Amusement Club, Inc., Flushing, N. Y.—Files With SEC—

The company on Oct. 3 filed a letter of notification with the SEC for 826 shares (no par) common capital. Offering price, \$25 a share. Proceeds will be used for purchase of equipment, busses for transportation of supplies and personnel and other items.

Sioux City Gas & Electric Co .- Earnings-12 Months Ended Aug. 31— Operating revenues Operation Maintenance Provision for depreciation Taxes other than Federal income taxes Prov. for est. Fed. income taxes

\$1,221,384 \$1,189,045 -- 163,102 132,285 -- 559,871 655,414 \$824,614

Skelly Oil Co. (& Subs.) - Earnings-

18,435,532 12,982,404 1,883,289	\$15,718,151 10,757,729 1,464,969	\$34,062,875 23,987,377 3,502,569	20,494,844 2,863,114
1,102,000	363,000	2,100,000	1,907,000
\$2,417,839 20,288	\$2,506,453 *86,290	\$4,464,929 95,277	\$5,023,045 95,674
104,632	82,146	\$4,560,206 209,609 881,400	\$5,118,719 164,292 1,684,700
\$1,840,895	\$1,501,917	\$3,469,197	\$3,269,727
\$1.87		981,348.6 \$3.53	981,348.6 \$3.83
	1946—3 18,435,592 12,982,404 1,883,289 1,152,000 \$2,417,839 20,288 \$2,438,127 104,632 492,600 \$1,840,895	1946—3 Mos.—1948- \$18,435,532 \$15,718,151- \$12,982,404 10,757,729- \$1,883,289 1,464,969- \$1,152,000 989,000- \$2,417,839 \$2,506,453- \$20,288 86,290- \$2,438,127 \$2,420,163- \$104,632 82,146- \$492,600 836,100- \$1,840,895 \$1,501,917- \$81,348,6 981,348,6 \$1,87 \$1,53	1946—3 Mos.—1948 1946—6 M \$18,435,532 \$15,718,151 \$34,662,875 12,982,404 10,757,739 23,987,377 1,883,289 1,464,969 3,502,569 1,152,000 989,000 2,108,000 \$2,417,839 \$2,506,463 \$4,464,929 95,277 \$2,438,127 \$2,420,163 \$4,560,206 104,632 \$2,146 299,669 492,600 836,100 881,400 \$1,840,895 \$1,501,917 \$3,469,197 981,348.6 981,348.6 \$1,87 \$1,53 \$3,538

(Alexander) Smith & Sons Carpet Co.—Suit Dismissed

by Court—

Supreme Court Justice Kenneth O'Brien in New York on Oct. I dismissed a stockholders' suit brought by Mrs. Gertrude W. Law of Briarcliff Manor, N. Y., against this company, in which she sought to recover \$1,502,812 in connection with the sale of 56,000 shares of cumulative preferred and 156,312 shares of common stock of the company in a refinancing program.

Mrs. Law named as defendants the directors of the Carpet company and the efficers and directors of Morgan Stanley & Co. and Dominick Dominick underwriters of the financing program. The complaint listed three causes of action, two being brought in a derivative capacity, and the third charging deprivation of her preemptive rights to purchase a pro rata share of a new issue of stock. The plaintiff's interest in the corporation arose from stock interests acquired from the estate of her husband, Henry H. Law.

The defendants argued that the plaintiff lacked legal capacity beacuse she was not a stockholder at the time the transaction complained of took place and that the equitable or beneficial interest claimed did not create a stockholder status to warrant the actions alleged in the complaint.

In dismissing the action Justice O'Brien ruled that the Janguage of the Stock Corporation Law clearly gives preemptive rights to "holders of record shares." He added "Plaintiff is not such and even if the action of the corporation in refusing to transfer the 100-share certificate (acquired subsequent to the commencement of this action) was improper, plaintiff was not a shareholder of record as the time of the meeting at which the claimed preemptive rights were abolished nor as the a shareholder at the time of the commencement of this action — V. 163, p. 2999.

Soss Manufacturing Co. — Common Stock Increased and New Preferred Issue Created—

The stockholders on Sept. 16 approved a proposal to increase the authorized common stock from 195,000 shares (all outstanding) to 275,000 shares par \$1, and voted to create an authorized issue of 40,000 shares of 5% cumulative convertible preferred stock, par \$25. The additional common stock will be reserved for the conversion of the preferred shares.

The company plans to initially offer the preferred stock to common stockholders at \$25 per share through rights on the basis of one preferred share for each five common shares held.

The National Bank of Detroit and the Colonial Trust Co., New York, N. Y., have been appointed transfer agents, and the Manufacturers National Bank of Detroit and Manufacturers Trust Co., New York, N. Y., have been appointed registrars for the \$25 par value 5% cumulative convertible preferred stock.—V. 164, p. 1638.

South Bay Consolidated Water Co., I	nc.—Earn	ings—
Years Ended June 30— Operating revenues Operating expenses and taxes	1946 \$578,865 393,103	1945 \$567,931 360,753
Other income	\$185,762 3	\$207,178
Gross income Income deductions	\$185,765 195,572	\$207,178 196,650
Net income	*\$9,806	\$10,528

1055.—v. 165, p. 3424.				
South Carolina Po	wer Co	-Earning	S	
Period End. Aug. 31-	1946-Moi	nth-1945	1946-121	Mos.—1945
Gross revenue	\$642,091	\$645,104	\$7,852,781	\$8.236.157
Operating expenses	405.829	400,015	4,482,687	
Prov. for depreciation	41,770	42,350	503,560	
Amort. of plant acqui-			X 11 W/W	
sition adjustments	15,850	15,850	190,200	190,200
General taxes]			[738,125]	723,716
Fed. income and excess	106,484	121,219	}	
profits taxes			782,710	681,149
Gross income	\$72,157	\$65,670	\$1,155,499	\$1,307,975
Int. on long-term debt_	30.313	30,771	367,308	528,448
Amortiz, of debt disc.,	-,-,	00,111	0,01,000	040,410
premium & expense_			is made ?	257,616
Other deductions	Cr250	703	10,742	36.134
_				
Net income	\$42,096	\$34,196	\$777,449	\$485,777
Divs. on pfd. stock			-	57,146
V 164 N 1764				

South Fork Mining and Leasing Co., Inc., Spokane, Wash.—Files With SEC—

The company on Sept. 30 filed a letter of notification with the SEC for 600,000 shares of common. The notification also covers a recission for 132,000 shares previously sold. Offering price, 12½c a share. Proceeds for mining equipment and mine development. Issue not underwritten.

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.

-	C	A 114%		A	10	G. T.	Contract of the Contract of	
4	O	outh	eastern	Corp.	(az	Sups.	—Earnings—	٠

Desired Test of the Con-	AND A SECURITY OF THE PROPERTY OF	o. / Hain	Street, Street	
Period End. June 30—		Mos.—1945		Mos.—1945
Gross oper, revenues	\$1,235,487		\$2,438,167	\$2,311,047
Operating expenses Maintenance	673,070	617,389	1,329,191	1,186,292
	65,452		124,581	112,171
Depreciation & deplet.	149,931	167,008	275,303	315,389
Non-product, well drill.			23,340	24,475
Abandoned leases	979		15,868	1,484
General taxes	68,487	65,895	137,934	132,301
Federal income taxes	18,010	24,644	58,399	42,644
Net operating income	\$260,557	\$280,156	\$473,650	\$496,291
Non-operating income	1,498	1,804	2,506	3,590
Gross income	\$262,055	\$281,960	\$476,156	\$499,881
tion deduc., subs. cos. Interest deduct., South-	47,636	56,219	104,937	114,139
eastern Corporation	58,634	63,234	113,610	127,297
Net income bef. spe- cial charge *Special charges	\$155,786 4,419	\$162,506	\$257,608 4,419	\$258,445
Net income	\$151,367	\$162,506	\$253,189	\$258,445
*Equivalent to deducti	on in Feder	al income t	ax resulting	
financing V. 163, p. 32		our anistance is		arom 10
	***			1971
Man are the companies of the companies o	water to the term of the terms			

Southeastern Gre	yhound L	ines (& S	Subs.)—E	arnings—
Period End. June 30-		los.—1945		Aos.—1945
Total oper, revenue Total oper, & maint.	\$4,906,876	\$5,221,697	\$20,313,298	\$20,511,621
expense	2,859,176	2,653,035	11,277,305	10,704,508
Depreciation expense	167,220	169,447	650,708	790.694
Oper. taxes & licenses_	430,086	441,678	1,871,310	1.751.710
Operating rents (net)	31,931	28,659	127,536	109,124
Net oper revenue	\$1,368,462	\$1,928,876	\$6,386,437	\$7,155,582
Other income	13,022	10,674	51,095	54,813
Gross income	\$1,381,485	\$1,939,551	\$6,437,532	\$7,210,396
Income deductions	4,788	4,807	18,676	23,655
Federal income tax	517,913	1,389,101	3,763,893	5:211.356
State income tax	13,766	19,347	53,457	55,224
Net income	\$845,016	\$526,294	\$2,601,505	\$1,920,160
Earned per share	\$1.56	\$0.97	\$4,79	

Period End. June 30— Total operating revenue Total oper. expenses—	1946-3 3 \$18,021,058	Mos.—1945 \$16.848.923	1946-12 I \$69.931.334	dos. 1945
Net operating revenue	\$3,639,014	\$3,593,815	\$15,274,738	\$14,608,348
Net non-oper, revenue	205,734	240,297	779,344	736,146
Gross income	\$3,844,748	\$3,834,112	\$16,054,082	\$15,344,494
Interest & other deduct.	1,171,597	1,197,715	4,701,877	4,800,626
Net income	\$2,673,151	\$2,636,397	5,024,813	\$10,543,868
Preferred dividends	1,256,231	1,256,316		5,024,679
Common dividends	1,193,576	1,193,739		4,773,111
Balance	\$223,344	\$186,342	\$1,555,707	\$746,078
	\$0,45	\$0.43	\$1.99	\$1.72

Southern Canada Power Co., Ltd.—Extra Dividend-

The directors have declared an extra dividend of 5 cents per share and the regular quarterly dividend of 20 cents per share on the common stock (no par), both payable Nov. 15 to holders of record Oct. 18. No extra distribution was made during 1945.—V. 164, 1764.

Southern Colorado Power Co.—Weekly Output-

Electric output of this company for the week ended Oct. 5, 1946, totaled 2,327,000 kwh., as compared with 2,107,000 kwh. for the corresponding week last year, an increase of 10.4%.—V. 164, p. 1764.

ı Indiana Gas & Electric Co —Farning

LIMBOURD CHARLETTE THE CARROLL

Southern Indiana	Gas & Ele	ctric Co.	-Earning	ζS
Period End. Aug. 31-	1946Mo	nth-1945	1946-121	Mos.—1945
Gross revenue	\$628,357	\$594,550	\$7,471,093	\$7,922,199
Operating expenses	281,188	265,568		3,236,489
Prov. for depreciation Amortiz. of plt. acquis.	58,710	57,308		673,889
adjustments	7,200	7,200	86,400	86,400
General taxes	and the state of		637,434	622,746
Federal inc. and excess	131,400	169,168	A transfer of the Contract	
profits taxes			(1,139,571	1,968,679
Gross income	\$149,859	\$95,307	\$1,692,547	\$1,333,996
Int. on long-term debt	21,038	21,038	252,450	252,450
Amortiz of debt disct.	147	140		
Other deductions	416	148	1,773	1,773
Other deductions	416	1,936	19,038	7,339
Net income	\$128,258	\$72,186	\$1,419,286	\$1,072,434
Divs. on pfd. stock	34,358	34,358	412,296	412,296
Balance	\$93,900	\$37,828	\$1,006,990	\$660,138
				Markin ser

12 Months Ended June 30—	1946	1945
Total operating revenues—	\$1,628,550	\$1,531,396
Total operating expenses and general taxes—	1,208,061	1,148,292
Net operating income	\$420,489	\$383,104
Non-operating income	5,711	6,768
Net earnings before income taxes	\$426,200	\$389,872
Interest and other deductions	140,961	133,755
Net income before income taxes	\$285,239	\$256,116

NOTE—Above figures are before deducting non-productive well drilling expense of \$78,765 and \$169,259 for the 12 months ended June 30, 1946 and 1945, respectively, which may be offset to an appropriate extent by the reduction in taxes resulting therefrom.—V. 163, p. 3292.

Southern Pacific Co.—Earns. of Transportation System (Incl. Separately Operated Solely Controlled Affiliated Companies) Period End. Aug. 31— 1946—Month—1945 1946—8 Mos.—1945 Total ry. oper. revenues 43,975,493 50,540,342 323,901,564 416,698,499

Total ry. oper. exps	36,631,298	36,318,546	282,772,499	283,670,593
Net rev. fr. ry. opers.	7,344,195	14,221,796	41,129,065	133,027,906
Unemploy, insur. taxes_	662,744	664,505	5,425,637	5,180,300
Fed retirement taxes State, county and city	773,256	716,910	6,331,473	5,609,278
taxes	1,186,995	1,381,632	9,515,619	10,584,722
Federal taxes	Cr1,118,281		Cr18,971,793	60,028,698
Miscellaneous taxes Equipment and joint	21	3,089		Cr74,417
facility rents (net)	2,087,627	2,227,439	13,953,981	17,155,328
Net ry. oper. inc	3,751,832	4,485,797	24,944,000	34.543.997
Other income	832,635	917,608	6,012,790	4,976,046
Total income	4,584,467	5,403,405	30,956,790	39,520,043
Miscellaneous deducs Income available for	58,000	60,893	563,580	370,472
fixed charges	4,526,467	5,342,512	30,393,210	39,149,571
Total fixed charges	1,734,153	1,933,382	15,836,949	15,584,459
Total contingent chgs Net inc. of S. P.			564	1,081
Transportation System		3,409,130	14,555,696	23,564,031
controlled affil. cos		000.045	44 550 455	4 484 800
	23,322	207,845	*1,558,157	
**Consol. adjust. (Cr) **Consol. adjust. (Dr)	Cr174,805	Cr174,805	Cr1,398,443 Dr76,000	Cr1,429,143 Dr124,000
	-	-		

Consol. net income... 2,990,441 3,791,781 14,319,982 26,343,911

*Net loss fExcluding S. P. RR. Co. of Mexico. TRepresenting 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...

EARNINGS OF COMPANY ONLY

August-	1946	1945	1944	1943	
Gross from railway	\$35,246,682	\$41,201,940	\$43,938,234	\$38,499,685	
Net from railway	5,702,996			12,579,352	
Net ry. oper. income	2,541,848	3,462,249	2,791,258		
From Jan. 1-		AC 41 194111	THE PARTY		
Gross from railway	255,883,916	332,666,068	330.980.208	305,888,734	
Net from railway	27,870,910	99,236,631	104.381.556	120,650,018	
Net ry, oper, income	16,004,245		25,866,213		

Southern Ry.—Estimated Gross Earnings—

	10 Days End	ded Sent 30	Tan 1 t	o Sept: 30
Period-	1946	1945	1946	1945
	\$	\$	\$	\$
Gross earnings	6,697,096	6,574,699	202,385,027	250,834,725
-V. 164, p. 1765.	and the second	Language .	er and discon-	2 76 3428743

Spiegel, Inc. (& Subs.)—Sept. Sales Up 92.8%— Period End. Sept. 30— 1946—Month—1945. 1946—9 Mos.—1945 Net sales \$11,240,534 \$5,830,629 \$73,097,544 \$45,992,605 -V. 164, p. 1638.

Standard Oil Co. of California—To Acquire Interest in Refinery and Terminal at Perth Amboy, N. J.— See Barber Asphalt Corp. above.—V. 164, p. 1126.

Standard Oil Co. of N. J. (Del.)-New Directors-

William Naden and H. Janney Nichols, Jr. have been named directors. Mn. Naden is Manager of the company's Employee Relations Department, and Mr. Nichols is General Manager of the Supply and Transportation Department.—V. 163, p. 2015.

Standard & Poor's Corp.—Plans Increase in Common Stock and Payment of 200% Stock Dividend—

Stock and Payment of 200% Stock Dividend—
A special meeting of stockholders will be held on Oct. 24 to vote on an increase in the authorized common stock from 70,000 shares of \$1 par. to 210,000 shares of \$1 par. It is intended to declare a stock dividend of two shares of common for each share held.

The stockholders will also be asked at the meeting to change the voting power of the preferred stock so that each share shall have three votes instead of one. The change in voting power was asked to avoid dilution by the increase in common stock.

Charles A. Schmutz has been elected President of this corporation and of Standard Tax & Management Co. He was formerly Executive Vice-President. of the statistical and investment advisory company which he has served in various editorial and investment advisory capacities since 1920. He succeeds Clayton A. Penhale, who has retired after a 33-year career in financial journalism and related fields.—V. 152, p. 3039.

State Street Exchange, Boston, Mass.—Second Mortgage Bonds Offered—

This company, which operates the Exchange Building at 53 State Street, Boston, Mass., is offering to holders of its 35,000 shares of, common stock of record Sept. 24, \$1,000,000 face amount of second mortgage 4% non-cumulative contingent interest bonds due July 1, 1961, at \$27,50 per \$100 face amount, in the proportion of \$100 face amount for each 3½ shares of stock held. The National Rockland, Bank of Boston is trustee for the bonds.

*Roger W. Babson and Business Statistics Organization, Inc., stockholders of the company, have agreed to exercise all warrants received

by them, and Mr. Babson has agreed to purchase at \$26.50 per \$100 principal amount all bonds not purchased by other stockholders.

For the \$1,720,000 present overdue first mortgage notes, held by the Suffolk Savings Bank and the Provident Institution for Savings, \$1,000,000 new 10-year 3% first mortgage bonds and \$750,000 second mortgage bonds not to be offered to stockholders will be exchanged. In addition, the two savings banks will receive \$225,000 cash from the proceeds of the sale of the \$1,000,000 of contingent interest bonds which are being offered to shareholders.—V. 164, p. 323.

Sterchi Bros. Stores, Inc.—Sept. Sales 79.1% Higher-

Sterling Drug, Inc.—Acquires Full Control of Canadian Unit-

The Corporation has purchased the 50% share in Bayer Co. Ltd. of Canada which the Canadian Alien Property Custodian has held. This gives Sterling 160% ownership in this unit. The chief product of the Bayer Co. is aspirin. This acquisition eliminates the last of the German I. G. Farben's holdings in the drug field in this hemisphere in companies affiliated with Sterling Drug, Inc., it was stated.

Official Promoted—

Richard E. Doolittle, Assistant Manager of the company's Chicago branch, has been elected Divisional Vice-President in charge of its Dr. W. B. Caldwell Co. Division at Monticello, Ill., to succeed Maxwell' Formerly President of the Cal-Aspirin Corp., Mr. Doolittle has been associated with the Sterling organization since it acquired that company 13 years ago.—V. 164, p. 960.

6 Months Ended June 30— Profit from operations, and other income Federal and other income taxes	1946 \$797,428 388,716	1945 \$6,934,786 5,673,979
Net profit for period Plant rehabilitation, etc	\$408,712	\$1,260,807 400,000
SurplusEarned per share of capital stock	\$408,712	\$860,807

CONSOLIDATED BALANCE SHEET, JUNE 30, 1946

CONSOLIDATED BALANCE SHEET, JUNE 30, 1946

ASSETS—Cash in banks and on hand, \$6,281,398; U. S. and Canadian Government securities, at cost (after deducting amount appropriated to plant rehabilitation and reconversion fund of \$3,500,000), \$705,300; receivables (less reserves of \$609,053), \$5,979,121; war contract termination claims (net), \$697,737; inventories, \$11,413,638; investments and advances, \$3,760,916; supplies and prepaid expenses, etc., \$617,029; plant and equipment, stated principally at cost (less reserves for depreciation and amortization of \$10,382,262), \$5,524,669; patents, licenses and goodwill, \$1; total, \$34,979,809.

LIABILITIES—Accounts payable and accrued liabilities, \$5,064,444; provision for Federal and other income taxes and for adjustment and termination of war contracts (after deducting U. S. Treasury notes, tax series, to be applied in payment thereof of \$9,441,534), \$4,097,731; reserve for plant rehabilitation and contingencies arising out of war conditions, \$3,500,000; reserve for product guarantee, \$1,000,000; reserve for possible loss on patent claims and other litigation, \$300,000; castree for possible loss on patent claims and other litigation, \$300,000; reserve \$67 possible loss on patent claims and other litigation, \$300,000; castree for possible loss on patent claims and other litigation, \$300,000; reserve \$67 possible loss on patent claims and other litigation, \$300,000; reserve \$67 possible loss on patent claims and other litigation, \$300,000; reserve \$67 possible loss on patent claims and other litigation, \$300,000; reserve \$67 possible loss on patent claims and other litigation, \$300,000; reserve \$67 possible loss on patent claims and other litigation, \$300,000; reserve \$67 possible loss on patent claims and other litigation, \$300,000; reserve \$67 possible loss on patent claims and other litigation, \$300,000; reserve \$67 possible loss on patent claims and other litigation, \$300,000; reserve \$67 possible loss on patent claims and other litigation, \$300,000; reserve \$67 pos

Studebaker Corp.—Plans Preferred Stock Issue-

The stockholders will vote Nov. 20 on approving an amendment to the corporate charter authorizing the issuance and sale of up to 200,000 shares of preferred stock for the purpose of increasing corporate capital.—V, 162, p. 3120.

Sun Chemical Corp. (& Subs.) - Earnings-

6 Months Ended June 30— Operating profit Other income	1946 \$1,092,754 182,235	1945 \$761,464 63,538
Gross income Other deductions Provision for Federal taxes	\$1,274,990 189,765 448,333	\$825,002 108,774 381,328
Net profit Common shares Earned per common share —V. 164, p. 1638,	\$636,891 1,131,283 \$0.48	\$334,899 775,292 \$0.33

Superheater Co.—Earnings—

(Including Affiliated Canadian C 6 Months Ended June 30— Profit from operations—less sales, engineering	1046	1945
and administrative expenses	\$1,361,028 451,642	\$1,588,783 282,364
Gross earnings Depreciation Federal taxes on income Dominion and foreign income taxes Earnings applicable to minority interests	\$1,812,670 100,815 549,000 96,787 61,496	\$1,871,147 172,985 944,000 88,534 50,326
Consolidated net earnings Shares outstanding Earnings per share V. 164, p. 15.	\$1,004,572 862,855 \$1.16	\$615,302 862,855 \$0,71

Superior Oil Co. (Calif.)—Earnings		
9 Months Ended May 31— Gross operating income	1946	1945
Gross operating income	\$17,597,329	\$19,163,855
Production, operating, geological, general and administrative expenses, taxes, etc		6,862,121
Gross profit	\$9,699,138 224,173	\$12,301,734 221,005
Total income total income interest income depletion in the companion of	\$9,923,311	\$12,522,739
& depreciation, rents of undeveloped leases, leases aband. & expired, & inter. on deben.	9,075,905	9,421,112
Profit Gain on sale of capital assets	\$847,406	\$3,101,627 3,611,161
Net profit		\$6,712,788 \$15.87
Talon, Inc.—Earnings—	I	·
6 Months Ended June 30— Gross profit from operations————————————————————————————————————	\$3,354,681	1946 \$4,687,735 1,565,125
Net income Federal and state income taxes		\$3,122,610 1,311,496
Net income		\$1,811,114 \$1.81
Gross profit from operations Selling, advt., shipping & gen. adm. expenses Net income Federal and state income taxes Net income Net income Net income per share of common stock	\$3,354,681 1,107,456 \$2,247,225 930,491 \$1,316,734	\$4,687; 1,565,1 \$3,122,6 1,311,4 \$1,811,1

Texas Co. (Del.)—Unit Plans Expansion— See Texas Pipe Line Co. below. Buys Stock of New York State Firm—

The company on Oct. 1 announced the purchase of all the stock of Z. & M. Independent Oil Co., Norwich, N. Y., from Gulf Oil Corp. The sale was described as an "amicable settlement" of a long-standing dispute over the validity of the Texas company's option to purchase the Z. & M. properties.—V. 164, p. 597.

Tevas Electric Service Co - Earnings-

LUXAS ELECTRIC DO	LAYCC CO.		The state of the s	
Period End. Aug. 31-	1946-Mo	nth-1945	1946-121	Mos.—1945
Operating revenues	\$1.351.714	\$1,322,692	\$14,774,631	\$14,651,995
Operating expenses	599,624	541,674		6,260,723
Federal taxes	212.040	477,618		3,077,113
*Special deductions			Cr1.322,486	Cr1,289,863
Property & other taxes	75,935	71,562	974,596	856,275
Prop. retire, res. appro.	62,500	70,000		920,000
Net oper. revenues Other income	\$401,615 708	\$161,838 1,024		\$4,827,747 49,098
Gross income	\$402,323	\$162,862	\$5,323,260	\$4,876,845
Net interest etc. deducs.	73,416	170,618	1,578,226	2,947,512
Net income	\$328,907	Def.\$7,756	\$3,745,034	\$1,929,333
Dividends applic. to pref	erred stk. f	or period	375,678	375,678
en e			\$3,369,356	\$1,553,655

*Extraordinary non-recurring tax benefits from participation with parent in consolidated Federal income and excess profits tax returns and from refinancing by the company.—V. 164, p. 597.

Texas Pacific Coal & Oil Co. (& Subs.) - Earnings-

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

 Gross operating income operating income operating income operating income operating income ____
 \$1,409,828
 \$1,626,377
 \$2,645,223
 \$3,234,726

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Deprec., deple., canceled
& surrend. leaseholds,
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\$497,540 12,086 \$796,492 113,841 \$1,064,244 22,127 Net operating income Other income credits... \$430,497 105,537 \$509,626 \$910,333 1,625 \$1 086 372 \$536,034 1,013 150,000 2,240 200,000 Income charges _____ Prov. for Fed inc. taxes 126,000 151,000 \$757,707 886,541 \$0.85 \$884,131 886,541 \$1.00 \$409,680 886,541 \$358,612 886,541 \$0.46

Texas Pipe Line Co.—To Increase Facilities-

Texas Pipe Line Co.—To Increase Facilities—

This company a subsidiary of The Texas Co., plans to construct two major pipelines in the Houston (Tex.) area next year at an estimated cost of \$15,000,000, B. E. Hull, President announced.

Both units may be placed in operation prior to Jan. 1, 1948, he said, if materials can be obtained without unnecessary delays.

One of the proposed lines will connect Houston with Texaco's Port Arthur (Tex.) and Port Neches, (Tex.) refineries. This 22-inch diameter carrier will be 80 miles in length. It will be constructed for a maximum daily capacity of 160,000 barrels of crude oil.

The other will run between West Columbia (Tex.) and Houston (Tex.) A 16-inch diameter line, it will have a daily capacity of 90,000 barrels and will be 60 miles in length.

The company also is making an engineering survey on the possibility of constructing, with other companies, a 440-mile line from West Texas to Oklahoma, Mr. Hull stated. It is tentatively planned as a 20-inch crude carrier to run from a point near Midland, Tex., to Cushing, Okla. Daily capacity will be 150,000 barrels.—V. 122, p. 2343.

Texas Power & Light Co.—Earnings—

1946-Moi	nth-1945	1946—12 1	Mos.—1945
\$1,573,392	\$1,535,938	\$17,476,285	
747,549	610,149	7,792,824	7,060,930
206,879	391,528	2,357,958	836,972
75,241			
100,000	100,000		1,200,000
343	359	4,916	5,175
\$443,380	\$362,844	\$5,254,118	\$7,041,412
Dr476	7,199	16,780	102,350
\$442,904	\$370,043	\$5,270,898	\$7,143,762
102,456	103,490	1,289,671	4,400,515
\$340,448	\$263,553	\$3,981,227	\$2,743,247
equirements	for period	\$865,050	\$865,050
	\$1,573,392 747,549 206,879 75,241 100,000 343 \$443,380 Dr476 \$442,904 102,456	747,549 610,149 206,879 391,528 75,241 71,058 100,000 100,000 343 359 \$443,380 \$362,844 Dr476 7,199 \$442,904 \$370,043	\$1,573,392 \$1,535,938 \$17,476,285 747,549 610,149 7,792,824 206,879 391,528 2,357,958 75,241 71,058 866,409 343 359 1,200,000 343 359 4,916 \$443,380 \$362,844 \$5,254,118 Dr476 7,199 16,780 \$442,904 \$379,043 \$5,270,898 102,455 103,490 1,289,671 \$340,448 \$263,553 \$3,981,227

Textron Incorporated-Subsidiary Expands-

Textron Incorporated—Subsidiary Expands—

Merger of Gossett Mills of Anderson, S. C., and its subsidiary, Chadwick-Hoskins Co. of Charlotte, N. C., into Textron Southern, Inc., was announced on Oct. 7 by B. B. Gossett, who is to be Chairman of the board.

Royal Little, President of Textron Incorporated, will be President of Textron Southern, Inc., was formed last May, as a subsidiary of Textron Incorporated, to acquire all outstanding stock of Gossett Mills and Chadwick-Hoskins. More than 98% of the stock has been acquired and the merger has been approved by the boards of all the firms concerned, Mr. Gossett said.

As a result of the merger, Textron Couthern, Inc., will operate the 12 mills, including a finishing plant, in the Anderson and Charlotte areas, with more than 200,000 spinciles and 4,600 looms having a weekly capacity of 2,000,000 yards of cotton and rayon cloth and 250,000 pounds of cotton yarn.

Present management will remain unchanged, said Mr. Gossett, adding that all the key officials of Gossett and Chadwick-Hoskins would occupy similar offices with Textron Southern.

Officials of Gossett and Chadwick-Hoskins who will hold executive posts in Textron Southern, are:

Vice-President and Assistant Treasurer—S. H. Lander, Anderson, S. C. Vice-President, Controller and Assistant Treasurer—G. G. Cromer, Charlotte, N. C.

Vice-President and Assistant Treasurers—J. A. Farmer, Anderson, S. C. P. C. Gossett, Charlotte, N. C., and S. Frank Jones, Anderson, S. C. Vice-President in Charge of Manufacturing—J. Wilbert Wood, Charlotte, N. C.

Son, S. C. Vice-President in Charge of Manufacturing—J. Wilbert Wood, Char-lotte N. C.

Scretary and Assistant Treasurer—J. D. Ramsey, Charlotte, N. C.
Secretary and Assistant Treasurer—J. D. Ramsey, Charlotte, N. C.
Mr. Little also said that the merger brings to 22 the total number of mills owned or controlled in the South and New England by the parent organization, Textron Incorporated.
Weekly capacity of the Southern and New England mills is approximately 6,500,000 yards of cotton and rayon cloth, Mr. Little pointed out. Textron also operates 12 sewing plants in New England in which are manufactured Textron products in the home fashions, lingerie, negligee and menswear fields. Plans are now under way for the establishment of additional sewing plants in North and South Carolina to increase production now made possible by the cloth output of the Textron Southern Mills.—V. 164, p. 1766.

Third Avenue Transit Corp.—Earnings-

Amila Mychae An	with Corp	b. Harrin	1180	
Period Ended Aug. 31— Total operating revenues Operating expenses	1946—M \$1,856,701 1,567,986		1946—8 1 \$15,212,284 12,777,577	
Net oper. revenues	\$288,715	\$299,613	\$2,434,706	\$2,537,711
Total taxes	185,045	192,524	1,673,148	1,564,587
Total operating inc Total non-oper, income	\$103,669	\$107,089	\$761,558	\$973,124
	4,122	4,870	32,545	37,972
Total gross income	\$107,792	\$111,960	\$794,103	\$1,011,097
	163,492	169,363	1,356,374	1,372,594
Total loss (ry. & bus) -V. 164, p. 465.	\$60,699	\$57,403	\$562,271	\$361,497

Transue & Williams Steel Forging Corp., Alliance, Ohio—Files With SEC—

Onto—Files With SEC—

The company on Oct. 2 filed a letter of notification with the SEC.

The number of shares to be sold on behalf of John C. Redmond, VicePresident and director, will be determined by market price and will
be so regulated that the gross proceeds will not exceed \$100,000.

The selling stockholder will authorize the Market Street National
Bank, Philadelphia, where securities are pledged as collateral security,
to sell, from time to time, through their brokers on the New York
Stock Exchange.—V. 163, p. 1483.

Truax-Traer Coal Co. (& Subs.)—Earnings-

3 Mos. End. July 31-	1946	1945	1944	1943
†Net profit	\$285,142		\$303,874 \$0.62	\$195,000 \$0.39
Earns, per com, share_	\$0.57		φ0.02	Φ0.33

†After all charges, incl. Federal income taxes.

Due to the national coal strike and shutdowns for vacations, the company's Illinois and West Virginia mines lost about 20 working days in the three months' period of 1946. Despite this fact, sales for the quarter totaled \$2,779,489 as against \$2,580,322 for the same quarter of the previous year. Production of 1,060,970 net tons during the quarter compares with 1,121,259 tons produced in the same quarter of last year.

The company has disposed of its 50% interest in Western Dominion Coal Mines, Ltd., located in Canada for cash of \$486,673, the amount at which the investment was carried on the company's books.—V. 164, p. 465.

Tucker Corp., Chicago-Underwriter Named-

The corporation announced Oct, 3 that arrangements for offering \$20,000,000 in common stock, probably at \$5 a share, had been completed with Floyd D. Cerf Co., Inc., Chicago, to finance production of the new rear-engine Tucker "Torpedo" automobile.—V. 164, p. 1766.

Union Pacific RR. (and Leased Lines)-Earnings-(Excluding Offsetting Accounts Between the Companies)

1946Mo	nth—1945	1946—8 Mos.—1945		
34,815,591 26,249,925			347,454,579 220,318,298	
8,565,666 3,742,705	16,524,506 11,371,103	46,270,576 22,604,925	127,135,281 90,070,657	
1,520,208	1,667,855	6,863,094	8,788,450	
3,302,753	3,485,548	16,802,537	28,277,174	
1,088,254	1,210,389	7,236,701	10,609,075	
4,391,007 859,380	4,695,937 1,129,091	24,039,258 8,416,950	38,886,249 9,045,583	
3,531,627	3,566,846	15,622,308	29,840,666	
	100.7	No office	and the first	
1,289,426	2,223,307	9,117,980	16,794,564	
1,769,366	9,100,000	7,519,366	73,400,000	
	\$ 34,815,591 26,249,925 8,565,666 3,742,705 1,520,208 3,302,753 1,088,254 4,391,007 859,380 3,531,627 1,289,426	26,249,925 29,366,450 8,565,666 16,524,506 3,742,705 11,371,103 1,520,208 1,667,855 3,302,753 3,485,548 1,088,254 1,210,389 4,391,007 4,695,937 859,380 1,129,091 3,531,627 3,566,846 1,289,426 2,223,307	\$ 8 8 8 8 8 18 18 18 18 18 18 18 18 18 18	

United Air Lines, Inc.—New Fleet in Operation-

All 25 of United Air Lines, new fleet of four-engined 4-mile-a-minte Mainliners and Cargoliners now are in operation on the company's
oast-to-coast and Pacific coast system, it was announced on Oct.
by J. A. Herlihy, Vice President—operations,
Conversion of the entire fleet of Douglas C-54's from military planes
o 44-passenger Mainliners and all-cargo "flying box cars" was acomplished in eight months, bringing United's total fleet of twinngined and four-engined equipment to 95 planes.—V. 184, p. 1767.

United Aircraft Products, Inc.—Acquisition

The corporation has acquired the plant and business of Allen Tool Co., of Springfield, O., which was a division of the Wolab Corp., manufacturers of special alreraft appliances and accessories and special tools and dies. As of Oct. 7 it became a division of United Aircraft Products, Inc.—V. 164, p. 1767.

United Benefit Fire Insurance Co., Omaha, Neb.

Registers With SEC—

The company on Oct. 7 filed a registration statement with the SEC for 50,000 shares (\$10 par) common. Price, \$30 a share. The company stated that \$500,000 of the \$1,495,000 proceeds will constitute the capital of the company and after deducting \$5,000 estimated expenses, it will classify \$995,000 as surplus. Company was incorporated in Nebraska Sept. 20, 1946, and intends to engage in the fire, marine and automobile insurance business. Issue not underwritten.

United Gas Improvement Co.—Earnings-

Period End. June 30— Total dividends Interest & other inc		Mos.—1945 \$960,166 236,054		Mos.—1945 \$2,033,889 404,510
Total income Total exp. & oth. deduc.	\$1,734,596 589,829	\$1,196,220 638,276	\$3,010,598 1,153,858	\$2,438,399 1,366,543
Net income	\$1,144,767	\$557,944	\$1,856,740	\$1,071,856
Income appropr. to spec.	537	514	1,064	1,097
Balance available for capital stock	\$1,144,230	\$557,430	\$1,855,676	\$1,070,759
COMBINED EARN	INGS, COM	PANY AND		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Period End. June 30-	1946—6 N	Mos.—1945	1946—12	Mos.—1945
Utility Subsidiaries: Operating revenues Operating exps., maint.	\$9,093,091	\$8,686,499	\$17,627,532	\$17,023,854
prov. for deprec. & prov. for taxes	7,471,867	7,378,297	14,799,931	14,417,154
Net oper. revenues Other income (net)	\$1,621,224 393,860	\$1,308,202 178,336	\$2,827,601 601,955	\$2,606,700 352,090
Gross income	\$2,015,084 237,593	\$1,486,538 290,979	\$3,429,556 533,119	\$2,958,790 579,297
Net income Divs. on pfd. stocks,	\$1,777,491	\$1,195,559	\$2,896,437	\$2,379,493
other prior deduc., & min, former interests	533,840	641,575	1,095,538	1,276,854
Balance of earns, of subs. applic. to The U. G. I. Co The U. G. I. Co.; Deferred divs. on cum. pfd. stock of subs.	\$1,243,651	\$553,984	\$1,800,899	\$1,102,639
co. applic. to U. G. I. Co.—deducted above_ Other income	71,639 907,745	99,499 757,662	109,448 1,711,987	
Total	\$2,223,035	\$1,411,145	\$3,622,334	\$2,795,620
Expenses, taxes & other deductions	590,366	638,790	1,154,922	1,367,639
Balance applic. to capital stock	\$1,632,669	\$772,355	\$2,467,412	\$1,427,98

United Light & Railways Co. (& Subs.)—Earnings-

12 Months Ended June 30—	1946	1940
Subsidiary operating companies: Operating revenues	118 370 698	119,906,231
Gas and electricity purchased for resale	12,997,642	15,898,947
Operation	42,964,915	39,838,519
Operation Maintenance Depreciation	6,116,326	5,342,829
Depreciation	9,138,059	9,129,417
State, local and miscellaneous Federal taxes	10,334,725	10,502,370
State income taxes	329,539	299,337
Federal income and excess profits taxes	9,819,702	16,189,706
Operating income, before special charge below	26,669,786	22,705,102
Other income (net)	686,524	287,170
Gross income	27,356,311	22,992,273
Gross income _t	10,492,295	8,730,866
Balance	16,864,015	14,261,406
Subsidiary holding companies charges	4,619,386	5,561,367
Balance	12,244,629	8,700,039
United Light & Railways Co. charges	1,403,807	1,729,962
Consolidated net income	10.840,821	6,970,076
Dividend requirements on prior pfd. stock	1,195,859	1,195,859
Balance	9,644,962	5,774,217
—V. 164, p. 465.		

U. S. Industrial Chemicals, Inc.—25-Cent Extra Div.

The directors have declared an extra dividend of 25 cents per share and the regular quarterly dividend of 25 cents per share on the common stock, both payable Nov. 1 to holders of record Oct. 15. An extra of 25 cents was paid on Aug. 1, last, one of 50 cents on May 1, 1946, and one of 25 cents on Feb. 1, 1946. Total payments in 1946 will amount to \$2.25 per share, the same as paid in 1945.—V. 164, p. 1128.

United States Plywood Corp.—Court Decision Favors Control of Kosmos Unit—

Control of Kosmos Unit—

The corporation on Oct. 3 issued the following announcement:
The Washington State Supreme Court has just handed down a
unanimous decision in favor of the defendants in a suit instituted
by St. Paul & Tacoma Lumber Co. against R. S. Fox, United States
Plywood Corp. and others.
The case involved the ownership of the controlling stock interest
in Kosmos Timber Co., one of the largest timber operations in the
state of Washington, now controlled and operated by United States
Plywood Corp.
The St. Paul & Tacoma Lumber Co. claimed that it had a contract
with Mr. Fox to purchase the controlling stock of Kosmos Timber
Co. and had sued for specific performance of this agreement and to
cancel the sale of said stock by Mr. Fox to United States Plywood Corp.
The Washington State Supreme Court Jaciston affirms the judgment
of the lower court dismissing St. Paul & Tacoma Lumber Co.'s complaint. The value of the Kosmos properties is well over \$2,000,000,
it was reported.—V. 164, p. 1767.

United States Rubber Co.—Acquires Dispersions Unit United States Kubber Co.—Acquires Dispersions Unit The company has purchased the outstanding common stock of Dispersions Process, Inc., according to a statement on Sept. 24 by John P. Coe, Vice President and General Manager of the Naugatuck Chemical division, United States Rubber Co. Activities of the subsidiary, which consist of the development and sale of dispersions of rubber, reclaimed rubber, plastics and other rubber-like materials, will be combined with the latex activities of Naugatuck Chemical division, Mr. Coe stated, Dispersions Process, Inc. is a Delaware corporation, organized in 1928. It controls many patents covering methods of producing aqueous dispersions. "Dispersions are man-made latices which replace or supplement natural rubber latex in many applications."

dispersions.
"Dispersions are man-made latices which replace or supplement natural rubber latex in many applications," Mr. Coe said.

To Rehabilitate Malayan Plantations.—

The Malayan plantations of United States Rubber Co. are being rehabilitated at a cost of \$3,000,000, and production during the fourth quarter of this year will total nearly 6,000,000 pounds, it was announced on Sept. 26 by Herbert E. Smith, President.

This rubber, which is in the form of smoked sheet, the standard grade of dry rubber, is being produced at high cost and with improved equipment, Mr. Smith said.

As rehabilitation progresses, the company's plantations will be converted to the production of latex. Latex is the liquid form of rubber, preserved for storage and shipment, and concentrated for more economical handling and use. It is preferred for manufacture of many quality rubber goods, as foam cushions, latex yarn, and many medical and surgical supplies.

"However, it must be made clear that no latex will be available for shipment for some time," Mr. Smith stated. "This delay is caused by the destruction of all former latex facilities and the difficulty of procuring necessary equipment under present conditions."

Mr. Smith said it is hoped that rehabilitation work will be 60% completed in 1947, and 100% completed by the end of 1948.

"The company's Malayan properties now contain 27,261 planted acres, 1,914 acres having been destroyed during the war," Mr. Smith said. "This remaining acreage will have a potential yield of 90 pounds an acre, or double the yield of the average Malayan estate before the Japanese occupation. The increase will result from scientific methods of selection, bud-grafting and manuring."

Regarding the company's Sumatra plantations, Mr. Smith stated that no production is possible at the present time.

"Conditions in the Netherlands Indies are still so unsettled that no survey party has, as yet, been permitted to yisit our properties in Sumatra," Mr. Smith said.

Buys Two Additional Plants

Buys Two Additional Plants—
The company on Sept. 12 announced the purchase of two additional plants, the combed yarn plant of Ruby Cotton Mills, Inc., Gastonia, N. C.; and modern manufacturing buildings at Milan, Tenn.
The Gastonia plant was purchased to diversify the company's production of textile products. The new facilities at Milan will be used for the manufacture of fabric rubber-soled casual shoes.
The Milan buildings, bought from War Assets Administration, were formerly units of the Wolf Creek Ordnance Plant, an important shell-loading plant during the war.

Produces New Tire—

Produces New Tire-

An automobile tire which utilizes a new principle of increased air capacity at lower pressure will be produced by this company as its first postwar premium tire, it was announced on Sept. 3.

The new tire, known as the U. S. Royal Air Ride, will be of rayon construction in all sizes and will be marketed as a premium tire when government price regulations permit its release, reported W. D. Baldwin, Sales Manager of the company's U. S. Tires Distriction.

To Substitute Aluminum for Copper in Wire-

To Substitute Aluminum for Copper in Wire—

Because of the current copper shortage the company on Oct. It announced that it will substitute aluminum for copper in some of its building wire and cable now going into production.

The insulated aluminum wire will be made in all sizes, as approved by Underwriters' Laboratories. Aluminum has high electrical conductivity, light weight and adequate flexibility, according to H. H. Weber, Sales Manager of the company's wire and cable department.

Through intensified laboratory research the company has developed aluminum wire with the same averall diameter as equivalent copper sizes, Mr. Weber said.

Since aluminum is in plentiful supply, it is expected that the company will be able to ease the wire shortage resulting from the temporary scarcity of copper and thus remove one of the obstacles to building construction.—V. 164, p. 997.

Valsetz Lumber Co., Portland, Ore,-Registers With

The company on Oct. 4 filed a registration statement with the SEC for 14,000 shares (\$100 par) 2% cumulative class A preferred and 2,000 shares (\$100 par) 2% cumulative class B preferred. Stocks will be

offered for sale to customers and former customers of the Herbert A. Templeton Lumber Co., with whom the registrant has an exclusive sales contract whereby all the lumber produced by the registrant will be sold to Templeton. Price, \$100 a share for each class of stock. Company was organized last Sept. 19 for the purpose of acquiring certain properties owned by Cobbs and Mitchell Co. and W. W. Mitchell Co. and to purchase 80% or more of the capital stock of Valley and Siletz RR. Proceeds will be used to make part of the down payment on the property and to furnish working capital. There are no underwriters.

Verney Corp.—Merges Three Subsidiaries-

Three wholly-owned subsidiaries, Verney Mills, Inc., Verney Taunton Mills, Inc. and Verney Shawmut Mills, Inc., have been merged into Verney Corp., effective as of Oct. 5, 1946, it is announced by Gilbert Verney, President.

"This step," Mr. Verney observed, "will result in simplification of the corporate structure and permit savings in accounting and other costs. All our plants in this country will now be owned directly by Verney Corp. No changes in personnel are contemplated as a result of this move."

The merger does not affect Verney Mills of Canada, Ltd., with rayon weaving mills at Granby, Quebec; or the status of the selling agencies Verney Fabrics Corp. and Verney Worsted Co., Inc., all three of which remain wholly-owned subsidiaries of the corporation.—V. 164, p. 325.

Vertientes-Camaguey Sugar Co. of Cuba-Listing-

The New York Stock Exchange on Oct. 4 directed that deliveries of common stock, up to and including Oct. 21, 1946, may be made either with temporary certificates or with permanent certificates; that beginning Oct. 22, 1946, only permanent certificates shall be a delivery.—V. 163, p. 469.

Virginian Ry.—Earnings—

August— Gross from railway— Net from railway— Net ry. oper. income— From Jan. 1—	1946	1945	1944	1943
	\$2,688,660	\$2,270,296	\$2,547,916	\$2,351,251
	1,048,955	677,475	1,088,340	1,082,013
	696,974	527,776	595,935	700,792
Oross from railway Net from railway Net ry. oper. incomeV. 164, p. 1332.	17,027,441	20,366,651	19,958,174	17,504,807
	5,106,997	7,606,163	8,759,213	8,126,193
	3,339,664	5,616,919	4,841,516	4,923,793

Waitt & Bond, Inc .- Plans to Recapitalize-New Financing Also Proposed-

Watt & Bond, Inc.—Plans to Recapitalize—New Financing. Also Proposed—

A recapitalization plan which would eliminate arrears on the class A stock, was announced by Harley W. Jefferson, President. The plan, on which stockholders will vote at a special meeting on Nov. 29, 1943, also is designed to provide additional equity capital for expansion.

Consolidation of this corporation with the Waitt & Bond Co. a wholly owned subsidiary, is provided for in the plan. Capitalization of the new corporation would consist of 110,000 authorized shares of \$2 cumulative preferred stock, \$30 par, 600,000 shares of \$1 par common stock and 100,000 stock purchase warrants.

If the consolidation becomes effective, each share of presently outstanding-class A stock, together with accumulated dividends, which amounted to \$25.50 a share on Sept. 30, 1946, will be converted into one share of new preferred and three shares of new common stock. The present class B stock would be exchanged for the new common stock on a share for share basis.

Each stock purchase warrant would entitle the holder to buy one share of Waitt & Bond new common at \$6 a share for three years from the date the plan becomes effective.

A second step in the proposed plan involves a public offering of the new preferred stock. The company announced that it has been negotiating with Reynolds & Cr., which has indicated it will underwrite 50,480 shares of the new preferred issue, subject to market conditions, at \$30 a share. The plan further contemplates elimination of \$2,250,000 in short term bank loans and a provision for a two-year revolving credit of \$2,000,000 at 2½%.—V. 159, p. 587.

Wakefield Water Co., Providence, R. I.—Bond Issue

Company has been authorized to issue \$300,000 2% % 20-year first mortgage bonds. Proceeds from the sale will be used: (1) to pay the note of Wakefield Water Co. to Providence National Bank in amount of \$155,000, which obligation was incurred to redeem \$150,000 3% % bonds on Feb. 15, 1946. (2) To pay the notes of the company to the New England Water, Light & Power Associates in the amount of \$12,000 and to Weybosset Co. in the amount of \$86,750, which obligations were incurred to finance additions to the plan of the company. (3) To extend further the mains and service of the company in the territory it serves.

It is not the company's intention to make a general public offering to effect the sale of the bonds. The company has already entered into agreements whereby the entire issue of \$300,000 will be purchased at par by approximately 12 investors.

Walgreen Co.—September Sales Increased 25.1%-

Per. End. Sept. 30— 1946—Month—1945 1946—9 Mos.—1945 Sales \$12,168,816 \$9,726,238 \$104,177,083 \$P5,637,357 -V. 164, p. 1768.

Ward Baking Co.-Official Promoted-

Frederick F. Kleinmann has been elected a Vice President. He has been for the past number of years, Purchasing Agent for the com-tany.—V. 164, p. 998.

Webster Tobacco Co., Inc.—Purchases Plant-

The company has announced the purchase of a plant at Ashley, Pa., a suburb of Wilkes-Barre. It is expected to open the new unit in one or two months. The purchase price was not disclosed.—V. 163, p. 113.

West Penn Power Co. (& Subs.)—Earnings—

(Excluding Mon	onganera FC	wer Co. ai	id subsidiar	ies)
Period End. June 30-	194661	Mos.—1945	1946-12 1	Aos.—1945
Total oper, revenues	\$15,871,519			\$31,518,322
Operating expenses	6,131,728	5,697,548	12,197,093	11,512,607
Maintenance	1,382,811	1,210,115		
Taxes, other than Fed-	1,002,011	1,210,110	2,942,692	2,714,050
eral income	933,536	982,031	1 700 000	ay evaluation by he ex
Provision for deprec			1,770,737	1,784,148
Amort, of plant acquisi-	1,673,191	1,505,568	3,103,239	2,978,717
tion adjustments	140,000			
cion aujustments	140,338	140,498	282,299	141,946
Operating income	\$5,609,915	\$6,698,934	\$10,984,817	\$12,386,854
Federal taxes on income	1,760,000	1,134,000	3,017,000	2,662,634
Reduct. resulting from		5.5	5,011,000	2,002,034
refinancing				1 101 004
				1,161,634
Operating income	\$3,849,915	\$5.564.934	\$7,967,817	\$10,885,854
Non-operating income	303,672	324,628	616,906	
	505,012	324,020	010,900	678,080
Gross income	\$4,153,587	\$5,889,562	\$8,584,723	\$11,563,934
Total deductions	1,227,419	1,191,943	2,309,557	
		1,101,043	2,309,557	3,646,111
Net income	\$2,926,168	\$4,697,619	\$6,275,166	\$7,917,823
Preferred dividends	668,446	668,446	1,336,892	1,336,892
		- 000,110	1,000,002	1,330,892
Bal. for com. stock		100		S / S. S
and surplus, incl.			And the second	Top Walkers
special tax adj	\$2,257,722	\$4,029,173	\$4,938,274	#C FOO 051
Balance for com. stock		wx,023,113	Φ±,330,214	\$6,530,931
and surp., before spe-	The Carl	- PT-		
cial tax adjustment	2,257,722	1,917,813	4 100 000	- 0.000 404
Tax adjustment	2,201,122		4,129,277	3,689,408
The second of the second of the second	20 1	2,111,360	808,997	2,891,523
Balance as above	\$2;257,722	\$4.029.173	\$4,938,274	\$6,580,931
Commission of the control		+-,,,20,210	4-,-50,217	40,080,931
←V. 163, p. 3002.		SWILL STAN	Mar 11 / 10	Salawaa i
Market Comment of the		And the second		

West Penn Railways-Income Account-

Period End. June 30-	19466 N	Mos.—1945	1946-12	Mos.—1945
Operating revenues	\$761,396	\$807,768	\$1,525,787	\$1,612,758
Operating expenses	355,608	367,719	721,611	741,862
Maintenance Taxes, other than Fed-	170,714	148,404	352,609	323,323
eral income	12,130	15,671	26,066	23,741
Prov. for depreciation_	21,000	21,000	42,000	39,000
Federal taxes on income	46,100	63,500	93,100	121,300
Operating income	\$155,844	\$191,474	\$290,401	\$363,532
Non-operating income	635,742	527,335	1,199,361	1,052,993
Gross income	\$791,586	\$718,809	\$1,489,762	\$1,416,525
Income deductions	224,255	224,530	448,786	347,241
Net income	\$567,331	\$494,279	\$1,040,976	\$1,069,284
3370 4 371 1 1 TO 1			G-1-1	Ta 1

West Virginia Pulp & Paper Co. (& Subs.)—Earnings 1946 1945 1944 -- \$8,359,729 \$7,449,353 \$7,822,595 -- 405,352 76,629 66,822 9 Months Ended July 31— Profit from operations____ Other income (net)_____ \$8,765,082 2,269,863 42,226 3,066,000 2,800,000 2,980,000 Net profit for period____ Preferred stock dividends paid ____ \$3,695,219 49,588 \$1,763,215 507,337 \$1,747,100 500,832

Balance, surplus _____ Earnings per common share. *\$3,203,631 \$1,255,878 \$3,55 \$1,39 "In addition to above there was a non-operating net credit to surplus of \$1,251,945 from sale of mature timber from company's lands during the period.—V. 164, p. 1768.

Western Air Lines, Inc.—Establishes New Record-

The corporation's planes flew 24,668,743 revenue passenger miles in August. This was 126.5% over August, 1945, and the highest in the company's 20-year history. The total also exceeded that of July by 13.8%.

by 13.8%. The corporation carried 182,384 pounds of express during August, 1946, compared with 134,748 pounds in August, 1945. For the year to date, the company has flown 1,186,221 pounds of express, an increase of 52.4% over the corresponding period of 1945.—V. 164, p. 326.

Western Auto Supply Co.—Sept. Sales Rose 63.6%

Period End. Sept. 30-	1946-Moi		1946—9 M	os.—1945
Retail sales	\$4,458,000	\$2,788,000	\$39,828,000	\$19,812,000
Wholesale sales	4,145,000	2,480,000	34,625,000	18,288,000

Combined sales ____ \$8,603,000 \$5,258,000 \$74,453,000 \$38,100,000 Units in operation at Sept. 30, 1946 and 1945 remained the same at 239. Wholesale accounts at these dates were 1,650 and 1,494 respectively.—V. 164, p. 1768.

Western Maryland Ry.—Earnings—

Period End. Aug. 31-	1946Mo	nth-1945	1946-8 N	Ios.—1945
Operating revenues	\$3,164,766	\$2,573,128	\$20,650,006	\$24,261,521
*Operating expenses	2,199,888	1,957,507	15,287,893	16,180,420
Net oper. revenue	\$964,878	\$615,621	\$5,362,113	\$8,081,101
Taxes	465,000	200,000	2,546,000	4,228,000
Operating income Equipment rents Jt. facil. rents (net)	\$499,878	\$415,621	\$2,816,113	\$3,853,101
	Cr56,730	Cr81,306	Cr453,242	Cr601,504
	Dr13,268	Dr33,636	Dr98,042	Dr134,313
Net ry. oper. income	\$543,340	\$463,291	\$3,171,313	\$4,320,292
Other income	19,646	30,331	161,514	241,610
Gross income	\$562,986	\$493,622	\$3,332,827	\$4,561,902
	.269,986	270,097	1,980,684	2,168,004
Net income	\$293,000	\$223,525	\$1,352,143	\$2,393,898
*Incl. amort. of de- fense projects	2,696	85,243	21,377	681,944

Seeks Equipment Trust Bids-

The company will open bids Oct. 15 for \$2,740,000 equipment trust certificates. The offering consists of \$485,000 Series K, \$685,000 Series L and \$1,570,000 Series M certificates. They are designed to furnish approximately 80% of the funds necessary for purchase of new equipment.—V. 164, p. 1254.

Western Pacific RR. (& Subs.)-Earnings-(Incl. Sacramento Northern Ry and Tidewater Southern Ry Co.)

Period End. Aug. 31-	1946—Mo	nth—1945	19468 7	Aos.—1945
Ry. oper. revenues Ry. oper. expenses	\$3,870,999 2,868,271	\$5,270,455	\$28,405,231	\$41,653,180 25,628,133
Net rev. fr. ry. oper	\$1,002,728	\$1,855,995	\$5,513,124	
Ry, payroll tax accrls	115,489	121,451	894,299	
Ry. inc. tax accruals	258,540	969,323	1,018,540	8,227,439
All other ry, tax accrls Equip. and jt. facility	88,907	85,297	651,472	822,717
rents (net Dr)	111,235	302,801	800,155	1,738,715
Net ry. oper. income_	\$428,557	\$377,123	\$2,148,658	\$4,344,549
Other income	61,002	49,588	464,152	461,143
Total income	\$489,559	\$426,711	\$2,612,810	\$4,805,692
Misc. deductions	11,209	14,237	142,921	131,790
Fixed charges	45,130	47,078	368,384	383,133
*Net income	\$433.220	\$365,396	\$2 101 505	\$4.290.769

*Amount available for contingent charges, i.e., capital fund, interest requirements on general mortgage 4½% income bonds, sinking fund and other corporate purposes.

Stockholders' Suit Is Upheld by Court-

Stockholders' Suit Is Upheld by Court—

Motions made in Federal Court on Sept. 17 for dismissal of a stockholders' suit which seeks to recover \$14,000,000 for the common stockholders of this corporation were denied in a decision handed down on Sept. 30 by Judge Murray J. Hulbert.

Two motions to dismiss were denied, one brought by Robert E. Coulson, who asserted that the plaintiffs had failed to state a claim against him upon which relief might be granted, and further on the ground that he was not an officer of the corporation when transactions complained of occurred.

The second motion denied had been made by the James Foundation of New York, Inc., which asked dismissal of the suit for failure to state a claim and on the ground that the Chase National Bank of the City of New York, the Central Hanover Bank & Trust Co. and the Western Realty Co., allegedly indispensable parties in respect to one of the causes of actions, had not been named as defendants.

Whether the two banks and the Realty company should have been listed as defendants, the decision held, may depend upon the circumstances, leading up to the agreement of Nov. 22, 1943, which the stockholders contend was approved because important facts were withheld.—V. 164, p. 1768.

Western Ry. of Alabama—Earnings—

August—	1946	1945	1944	1943
Gross from railway	\$363.701	\$427.578	\$504.765	\$470,605
Net from railway	76,859	140.127	198,544	225,267
Net ry. oper. income	33,713	37,858	44,322	65,773
From Jan. 1-	and the second and a second	other Committee	Sec. 1. 1.744.4	100
Gross from railway	2,564,197	3.524.894	3.767.064	3.554.666
Net from railway	291.615	1.117.869	1.428.740	1,604,639
Net ry, oper. income	219,234	307.952	375,619	460,608
—V. 164, p. 1255.			Larry Rose Co.	
				15 1 1 2 5 ME 10 10 ME

Western Union Telegraph Co.—Earnings—

Period End. July 31—	1946-Mo	nth-1945	1946—7 Mos.—1945	
Operating revenues Oper, revenue exps	16,666,842 15,474,341		103,351,236 104,951,533	\$ 108,128,347 95,781,544
Operating income Ordinary inc.—noncom.	1,192,501 87,929	1,481,417 41,780	*1,600,297 899,618	12,346,803 486,386
Gross ordinary inc Deducs. from ord. inc.	1,280,430 535,416	1,523,197 538,458	*700,679 3,756,869	12,833,189 4,085,633
Net ordinary income Extraord, cur, inc.—net Delayed inc. (net)	745,014 15,010	984,739 10,388	*4,457,548 96,134 204,611	8,747,556 Dr954,543
Net inc. accounted for during month Deducs. from net inc	760,024	995,127 359,000	*4,156,803 20,000	7,793,013 2,780,000
Net income trans, to earned surplus *Deficit.—V. 164, p. 1	760,024	636,127	*4,176,803	5,013,013

Wheeler, Osgood Co., Tacoma, Wash.—Registers With

Wheeler, Osgood Co., Lacolla, Wash.—Registers with the SEC The company on Oct. 7 filed a registration statement with the SEC for 80.000 shares (\$5 par) 50c cumulative convertible preferred stock and 100,000 shares (\$1 par) common. Names of underwiters will be filed by amendment. Proceeds will be used to redeem \$625,000 4% bonds and \$638,600 first and second debentures; balance for working capital.—V. 163, p. 3186.

Wheeling & Lake Erie Ry.—Earnings—

August-	1946	1945	1944	1943
Gross from railway	\$2,354,897	\$2,073,490	\$2,329,660	\$2,311,838
Net from railway	867.026	572.831	811.170	947.065
Net ry. oper. income	528,861	261,901	288,318	371,858
From Jan. 1-				
Gross from railway	13,161,534	18.106.429	16,685,746	17,997,367
Net from railway	2,670,478	6,963,767	5.928,751	7.433.457
Net ry. oper. income	1;872,201	2,359,327	2,191,583	2,554,627
	14	the transfer of	Charles Charles Control	Super Street

Wilson Brothers, Chicago-Knit Goods Output High-

Wilson Brothers, Chicago—Knit Goods Output High—In the face of an unprecedented demand for men's wear from dealers all over the country, this company has reached an all time peak in production of certain knit goods items and with new knitting machinery scheduled for delivery this month, production is expected to be greater and more diversified early in 1947, according to R. A. Smith, Vice-President in charge of knit goods production.

He said: "We have never produced as many garments as we are now producing. In the spring of 1945, we produced more T-shirts than the year before and this past spring and summer we produced, with the help of our Manchester plant, a very appreciable increase in this garment.

"At South Bend, our main plant, our monthly output is the largest in units since before the war. The Troy plant is being realigned to meet present day conditions and with the return of many of our old machine operators plus new equipment, we expect to have a wide variety of goods in quantity for our dealers early in 1947."

Moves Executive Offices—

It is announced that the company has completed the move of its Chicago headquarters to the Merchandise Mart. The new quarters house executive and sales offices formerly at 528 South Wells Street, Chicago, Ill., as well as merchandise managers formerly located at South Bend, Ind.—V. 164, p. 998.

Wisconsin Central Ry.—Earnings—

July— Gross from railway————— Net from railway————————————————————————————————————	1946 \$1,980,506 446,339	1945 \$1,870,429* 529,092	1944 \$2,023,064 553,666
Net ry. oper. income	, 227,888	222,898	257,459
From Jan. 1— Gross from railway	12,678,041	12,330,331	13.091.427
Net from railway	2,127,265	3,315,666	3,581,749
Net ry. oper. income	652,227	1,765,780	2,062,247

Wisconsin Electric Power Co. (& Subs.)-Earnings-

	Total operating revenues Total operating expenses and taxes	\$45,270,021 35,068,352	\$45,879,921 37,802,209
10000	Net operating revenues Total non-operating revenues	\$10,201,669 310,332	\$8,077,712 438,985
	Gross incomeTotal deductions	\$10,512,001 4,814,774	\$8,566,697 3,784,417
W. 15. 15. 15. 15. 15. 15. 15. 15. 15. 15	Balance of income	\$5,697,227 500,000	\$4,782,28 6 500,00 0
	Net income	\$5,197,227 ALONE 1946 \$33,722,084 26,011,928	\$4,282,280 1945 \$34,943,141 29,068,070
100	Net operating revenues	\$7,710,155 1,231,343	\$5,875,07 6 1,354,02 6
	Gross income Total deductions (before appropriation)	\$8,941,499 3,517,971	\$7,229,091 2,492,822
	Balance of income (before appropriation) Appropriation for contingent losses on investment in capital stock of transportation sub	\$5,423,527 500,000	\$4,736,26 9 500,0 60
	Net income	\$4,923,527	\$4,236,269

Wisconsin Gas & Electric Co.—Earnings—

12 Months Ended June 30— Total operating revenues Total operating expenses and taxes	1946 \$9,619,502 8,507,823	1945 \$9,556,651 8,539,320
Net operating revenues Total non-operating revenues	\$1,111,679 26,938	\$1,017,33 0 19,21 1
Gross income Total deductions	\$1,138,617 427,620	\$1,036,542 432,787
Net income	\$710,997	\$603,754

(F. W.) Woolworth Co.—Sept. Sales Up 14.1%-Period End. Sept. 30— 1946—Month—1945 1946—9 Mos.—1945

____ 40,753,692 35,731,463 366,048,564 322,034,209

Worumbo Manufacturing Co.—Split-Up Voted-

At a special meeting held on Oct. 8, the prior preference and common stockholders authorized the directors to change the authorized common stock, which consists of 11,000 shares of the par value of \$10 each, all of which is outstanding, into 110,000 shares of common stock having a par value of \$10 each. Ten new shares are to be issued in exchange for each share held.

It was also voted to give the holders of the 8,737 outstanding shares of prior preference stock, par \$100, ten votes for each share held.

V. 164, p. 1768.

Gross and Net Earnings of United States Railroads for the Month of June

Gross and net railroad earnings for June showed increases over the month of May of the current year. The gross earnings for June were the highest recorded since March, and the net earnings were the highest since February. However, both figures showed substan-tial decreases in comparison with June a year ago.

For the month of June of the current year, the gross earnings were \$611,939,411, which represents a decrease of \$208,006,175 when compared with the preceding month of June. However, operating expenses also dropped, although not so markedly. The operating expenses for June, 1946, were \$516,856,143 as compared with \$541,490,418 in June, 1945, or a decrease of \$24,634,275. Net earnings of \$95,083,268 for June, 1946, represented a drop of \$183,371,900 when contrasted with the same period in 1945. These comparisons in gross and net earnings for the month of June are presented in tabular form below:

		mount 575 -	% 0.25
856,143 541,4	490,418 — 2		-25.37 - 4.55
بالمناهر الأحمالة المتعادة	(66.04) 455 168 —\$18	3.371.900 -	-65.85

When these totals are subdivided into geographical districts and regions, it is evident that all sections with few exceptions, contributed almost equally to the total decreases. In gross the largest decrease of 34.90% was shown by the Central Western region. In fact the three regions with the largest decreases were all in the Western district. The Pocahontas region in the Southern district came up with the smallest decrease in gross, one of 6.56%. However, in turning to pet earnings, we notice that the picture is slightly different. In this category, the largest decrease was shown by the Central Eastern region, 73.12%. The next largest decrease of 71.20% was recorded by the Central Western region. The Pocahontas region with a decrease in net earnings of 11.86% again showed the smallest drop. A comparison of gross and net earnings which have been divided into geographical sections is presented in the following tabulation. The boundaries of the various districts and regions are ex-

District and Region		Gross Ea		
Eastern District—	1946 \$	1945 \$	Inc. (+) or 1	Dec. (—)
New England region (10 roads)	21,769,044	26,675,209	- 4,906,165	-18.39
Great Lakes region (23 roads) Central Eastern region (18 roads)		124,680,080	- 25,579,683	-20.52
Central Eastern Tegion (18 foads)	119,423,400	155,513,132	<u>— 36,089,732</u>	-23.21
Total (51 roads)	240,292,841	306,868,421	- 66,575,580	-21.70
Southern District—				* In
Southern region (26 roads) Pocahontas region (4 roads)			- 23,429,515 - 2,385,342	-21.85 -6.56
	33,963,91	36,349,255	2,300,342	v de
Total (30 roads)	117,776,55	2 143,591,409	- 25,814,857	17.98
Western District—				5.5 m
Northwestern region (16 roads)_			- 23,831,586	26.00
Central Western region (14 roads Southwestern region (20 roads)_	133,062,71		— 71,328,190	-34.90 -27.86
boutilwestern region (20 roads)	52,977,32	13,433,286	20,455,962	-21.80
Total (50 roads)	253,870,018	369,485,756	-115,615,738	-31.29
Total all districts (131 roads)_	611,939,411	819,945,586	-208,006,175	-25.37
District and Region—		Net Earn	ings —	بتبلسبت
Mileage		1945	Inc. (+) or	Dec. ()
	45 \$	\$	\$ -	96
	63 2,483,846		4,860,125	66.18
Great Lakes region 25,429 25,5 Cent. Eastern region 23,881 23.8			- 23,640,788	- 64.89
Cent. Eastern region 23,881 23,8	11,542,524	42,935,989	31,393,465	— 73.12
Total 55,851 56,0	05 26,818,169	86,712,547	- 59,894,378	- 69.07
Southern District—				
Southern region 37,258 37,3			- 24,119,899	- 68.97
Pocahontas region 6,042 6,0	11,856,620	13,452,243	- 1,595,623	- 11.86
Total 43,300 43,	328 22,710,50	48,426,031	25,715,522	- 53.10
Western District—				
Northwestern region 45,538 45,6	576 11,126,05	7 31,953,719	- 20,827,662	- 65.18
Cent. Western reg. 54,530 54,		4 82,236,003	- 58,549,099	- 71.20
Southwestern region 28,473 28,	590 10,741,62	29,126,868	- 18,385,239	— 63.12
Total128,541 128,	934 45,554,59	143,316,590	97,762,000	- 68.23
Total all districts_ 227,692 228,	267 95,083,26	3 278,455,168	- 183,371,900	- 65.85

EASTERN DISTRICT

EASTERN DISTRICT

New England Region—Comprises the New England States.

Great Lakes Region—Comprises the section on the Canadian boundary between New England and the westerly shore of Lake Michigan to Chicago, and north of a line from Chicago via Pittsburgh to New York.

Central Eastern Region—Comprises the section south of the Great Lakes Region east of a line from Chicago through Peoria to St. Louis and the Mississippi River to the mouth of the Ohio River, and north of the Ohio River to Parkersburg, W. Va., and a line thence to the southwestern corner of Maryland and by the Potomac River to its mouth.

SOUTHERN DISTRICT

SOUTHERN DISTRICT

Southern Region—Comprises the section east of the Mississippi River and south of the Ohio River to a point near Kenova, W. Va., and a line thence following the eastern boundary of Kentucky and the southern boundary of Virginia to the Atlantic.

Pocahonias Region—Comprises the section north of the southern boundary of Virginia, east of Kentucky and the Ohio River north to Parkersburg, W. Va., and south of a line from Parkersburg to the southwestern corner of Maryland and thence by the Potomac River to its mouth.

WESTERN DISTRICT

WESTERN DISTRICT

Northwestern Region—Comprises the section adjoining Canada lying west of the Great Lakes Region, north of a line from Chicago to Omaha and thence to Portland, and by the Columbia River to the Pacific.

Central Western Region—Comprises the section south of the Northwestern Region west of a line from Chicago to Peoria and thence to St. Louis, and north of a line from St. Louis to Kansas City and thence to El Paso and by the Mexican boundary to the Pacific.

Southwestern Parison

Southwestern Region—Comprises the section lying between the Mississippi River south of St. Louis and a line from St. Louis to Kansas City and thence to El Paso, and by the Rio Grande to the Gulf of Mexico.

Finally we present our tabulation of the gross and net earnings of the railroads of the country taken collectively for the June period of the current year in comparison with the June periods for each year back to and including 1909:

onth	Wasn	Gross Ear	rnings	12 12 12 12 12 12 12 12 12 12 12 12 12 1	Year	Year
of une	Year Given	Year Preceding	Inc. (+) or Dec. (—)	%	Given	Preced'g
09		\$184,047,216	+\$26,309,748	+14.29	197,648	194,689
10 11 **-** **-** 12	237,988,124	210,182,484	+ 27,805,640	+13.23	204,596	200,901
11 10000 10000	231,980,259	238,499,885 228,647,383	- 6,519,626	- 2.73 + 6.38	222,825 193,886	218,379 189,863
12	243,226,498 259,703,994	228,647,383	+ 14,579,115	+ 6.38	193,886	189,863
13	259,703,994	242,830,546	+ 16,873,448	+ 6.95	212 989	210.288
14	230,751,850	241,107,727	- 10,355,877	- 4.30	209,764 240,219 226,752	207,414 235,828
15	248,849,716	247,535,879	+ 1,313,837 + 47,536,779	+ 0.53	240,219	235,828
16	248,849,716 285,149,746	237,612,967	+ 47,536,779	+20.01	226,752	225,803
17	351,001,045	301,304,803	+ 49,696,242	+16.49	242,111	241,550 219,294 232,682
18	363,165,528 424,035,872	323,163,116	+ 40,003,412	+12.38	220,303	219,294
19	424,035,872	393,265,898 420,586,968	+ 30,769,974	+7.82	232,169	232,682
20	486,209,842	420,586,968	+ 65,622,874	+15.60	213,525	208,598
21	460,582,512	494,164,607	- 33,582,095	— 6.80	235,208 235,310 236,739	235,059 234,568 236,683
22	472,383,903	460,007,081	+ 12,376,822	+ 2.69	235,310	234,568
23	540,054,165	473,150,664	+ 66,903,501	+14.14	236,739	236,683
24	464,759,956	540,202,295	- 75,442,339	-13.97	236,001	235,691
25	506,002,036	464,774,329	+ 41,227,707	+ 8.87	236,779	236,357 236,243 237,243
26	538,758,797 516,023,039	506,124,762 539,797,813	+ 32,634,035	+ 6.45	236,510 238,405	236,243
27	516,023,039	539,797,813	- 23,774,774	- 4.40	238,405	231,243
28	501,576,771	516,448,211	- 14,871,440	- 2.88	240,302	239,066 241,243 241,349
29 30	531,033,198	502,455,883	+ 28,577,315	+ 5.69	241,608 242,320	241,243
30	444,171,625	531,690,472	- 87,518,847	-16.46	242,320	241,349
31		444,274,591	— 75,062,549	-16.90	242,968	242,494
32	245,860,615	369,133,884	-123,273,269	-33.40	242,179	040 222
33	281,353,909	245,869,626	+ 35,484,283	+14.43	242,179 241,455 239,107	242,527 242,333 240,932
34	282,406,507	277,923,922	+ 4,482,585	+ 1.61	239,107	239,020
35	280,975,503	282,406,506	- 1,431,003	- 0.51	237,800	239,020
36	330,212,333	280,967,649	+ 49,244,684	+17.53	236,814 235,744	238,019 236,281
37 38	351,047,025 281,607,108	330,095,850	+ 20,951,175 69,387,450	+ 6.35	235,744	235,501
30	320,991,913	350,994,558 281,547,886		+14.01	233,404	234,527
39 40	244 055 652			7 10	233,404	233 399
41	344,055,653	320,991,928, 344,195,836	+ 23,063,725	+ 7.19 + 32.06	232,786 232,136	233,399 232,830
42	454,532,076 623,695,610	454,548,079	+110,336,240 +169,147,531	+37.21	231,341	232,137
43	747,372,904	623,695,612	+123,677,292	+19.83	229,302	231,368
44	700 475 449	747,325,321	+ 52,150,121		228,603	228,991
45	799,475,442	799,475,442	+ 20,914,314	+ 6.98 + 2.62	228,509	228,667
	820,389,756	819,945,586	-208,006,175	-25.37	227,692	228,267
46	611,939,411	013,340,000			221,002	
onth			Net Ear		(1) 02	
of June		Year Given	Year	Increase	SP ()	do
			Preceding	1 \$14 °	357,535	+ 23.99
10		\$74,196,190 77,173,345	\$59,838,655 74,043,999	+ 3,	129,346	+ 4.23
11		72,794,069	77,237,252		443,183	- 5.75
12		76,223,732	71,689,581		534,151	+ 6.32
13		76,093,045	76,232,017	2,	138,972	- 0.18
14		66,202,410	70,880,934	4	678,524	6.60
15		81,649,636	69,481,653		167,983	+ 17.51
16		97,636,815	76,693,703	+ 20.	943,112	+ 27.31
17		113,816,026	103.341.815	+ 10.	474,211	+ 10.14
18		*36.156.952	103,341,815 106,181,619	-142	474,211 338,571	-134.05
19		*36,156,952 69,396,741	*40,136,575	+ 109	533,316	+ 272.90
20		21,410,927	68.876.652		465,725	- 68.91
21		80,521,999	15,131,337	+ 65.	390,662	+432.15
)21)22		109,445,113	80,455,435	+ 28,	989,678	+ 36.03
23		124,046,578	109,618,682	+ 14,	427,896	+ 13.16
)23)24		101,527,990	124,374,592		846,602	- 18.37
25		130,837,324	101,487,318	+ 29	350,006	+ 28.92
		149,492,478	130,920,896	+ 18,	571,582	+ 14.19
26		127,749,692	148,646,848	20.	897,156	- 14.06
026				-	827,387	1.42
926 927 928				- 1.		+ 17.77
926 927 928		127,284,367	129,111,754	+ 22	659,557	
926927928929930		127,284,367 150,174,332	129,111,754 127,514,775 150,199,509	+ 22,	659,557	- 26.60
926 927 928 929 930		127,284,367 150,174,332 110,244,607 89,676,807	129,111,754 127,514,775 150,199,509 110,264,027	+ 22, - 39,	659,557 954,902 587,220	- 26.60 - 18.6°
926 927 928 929 930		127,284,367 150,174,332 110,244,607 89,676,807	129,111,754 127,514,775 150,199,509 110,264,027 89,688,856	+ 22, - 39, - 20,	659,557 954,902 587,220	- 26.60 - 18.67 - 47.59
926 927 928 929 930 931 932 933		127,284,367 150,174,332 110,244,607 89,676,807 47,008,035	129,111,754 127,514,775 150,199,509 110,264,027 89,688,856	+ 22, - 39, - 20, - 42, + 47.	659,557 954,902 587,220 680,821 429,940	- 26.60 - 18.6°
926 927 928 929 930 931 932 933		127,284,367 150,174,332 110,244,607 89,676,807 47,008,035 94,448,669	129,111,754 127,514,775 150,199,509 110,264,027 89,688,856	+ 22, - 39, - 20, - 42, + 47.	659,557 954,902 587,220 680,821 429,940	- 26.60 - 18.67 - 47.59
926 927 928 929 930 931 932 933 933 934		127,284,367 150,174,332 110,244,607 89,676,807 47,008,035	129,111,754 127,514,775 150,199,509 110,264,027	+ 22, - 39, - 20, - 42, + 47, - 18,	659,557 954,902 587,220 680,821	- 26.60 - 18.67 - 47.59 + 100.87 - 19.83 - 12.89
926 927 928 929 930 931 932 933 933 934		127,284,367 150,174,332 110,244,607 89,676,807 47,008,035 94,448,669 74,529,256 64,920,431	129,111,754 127,514,775 150,199,509 110,264,027 89,688,856 47,018,729 92,967,854 74,529,254	+ 22, - 39, - 20, - 42, + 47, - 18, - 9	659,557 954,902 587,220 680,821 429,940 438,598 608,823	- 26.60 - 18.67 - 47.59 + 100.87 - 19.83 - 12.89
926 927 928 939 930 931 932 933 933 935 936 937		127,284,367 150,174,332 110,244,607 89,676,807 47,008,035 94,448,669 74,529,256	129,111,754 127,514,775 150,199,509 110,264,027 89,688,856 47,018,729 92,967,854 74,529,254 64,826,419 88,850,296	+ 22, - 39, - 20, - 42, + 47, - 18, - 9, + 24, - 2	659,557 954,902 587,220 680,821 429,940 438,598 608,823 046,259 782,401	- 26.66 - 18.6' - 47.59 + 100.8' - 19.8: - 12.89 + 37.00 - 3.1
926 927 928 939 930 931 932 933 933 935 936 937		127,284,367 150,174,332 110,244,607 89,676,807 47,008,035 94,448,669 74,529,256 64,920,431 88,872,678 86,067,895	129,111,754 127,514,775 150,199,509 110,264,027 89,688,856 47,018,729 92,967,854 74,529,254 64,826,419 88,850,296 86,072,702	+ 22, - 39, - 20, - 42, + 47, - 18, - 9, + 24, - 2	659,557 954,902 587,220 680,821 429,940 438,598 608,823 046,259 782,401	- 26.60 - 18.6' - 47.59 + 100.8' - 19.8: - 12.89 + 37.00
226		127,284,367 150,174,332 110,244,607 89,676,807 47,008,035 94,448,669 74,529,256 64,920,431 88,872,678 86,067,895 63,936,587	129,111,754 127,514,775 150,199,509 110,264,027 89,688,856 47,018,729 92,967,854 74,529,254 64,826,419 88,850,296 86,072,702	+ 22, - 39, - 20, + 47, - 18, - 9, + 24, - 2, - 22	659,557 954,902 587,220 680,821 429,940 438,598 608,823 046,259	- 26.66 - 18.6' - 47.59 + 100.8' - 19.8: - 12.8: + 37.00 - 3.1: - 25.7' + 24.7'
226		127,284,367 150,174,332 110,244,607 89,676,807 47,008,035 94,448,669 74,529,256 64,920,431 88,872,678 86,067,895 63,936,587 79,770,820 92,310,358	129,111,754 127,514,775 150,199,509 110,264,027 89,688,856 47,018,729 92,967,854 74,529,254 64,826,419 88,850,296 86,072,702 63,937,412	+ 22, - 39, - 20, - 42, + 47, - 18, - 9, + 24, - 2, - 22, + 15	659,557 954,902 587,220 680,821 429,940 438,598 608,823 046,259 782,401 136,115 833,408	- 26.66 - 18.6' - 47.59 + 100.8' - 19.8: - 12.8: + 37.00 - 3.1: - 25.7' + 24.7'
		127,284,367 150,174,332 110,244,607 89,676,807 47,008,035 94,448,669 74,529,256 64,920,431 88,872,678 86,067,895 63,936,587 79,770,820 92,310,358	129,111,754 127,514,775 150,199,509 110,264,027 89,688,856 47,018,729 92,967,854 74,529,254 64,826,419 88,850,296 86,072,702 63,937,412 79,770,812	+ 22, - 39, - 20, - 42, + 47, - 18, - 9, + 24, - 2, - 2, + 15, + 12	659,557 954,902 587,220 680,821 429,940 438,598 608,823 046,259 782,401 136,115 833,408 539,545	- 26.66 - 18.6° - 47.55 + 100.8° - 19.8: - 12.8° + 37.00 - 3.1° - 25.7° + 24.7° + 15.7°
226		127,284,367 150,174,332 110,244,607 89,676,807 47,008,035 94,448,669 74,529,256 64,920,431 88,872,678 86,067,895 63,936,587 79,770,820 92,310,358	129,111,754 127,514,775 150,199,509 110,264,027 89,688,856 47,018,729 92,967,854 74,529,254 64,826,419 88,850,296 66,072,702 63,937,412 79,770,812 92,404,546	+ 22, - 39, - 20, - 42, + 47, - 18, - 9, + 24, - 2, - 22, + 15, + 12, + 63	659,557 954,902 587,220 680,821 429,940 438,598 608,823 046,259 782,401 136,115 833,408 539,545 553,109	- 26.66 - 18.6' - 47.55' + 100.8' - 19.8' - 12.8' + 37.0' - 3.1' - 25.7' + 24.7' + 15.7' + 68.7'
226		127,284,367 150,174,332 110,244,607 89,676,807 47,008,035 94,448,669 74,529,256 64,920,431 88,872,678 86,067,895 63,936,587 79,770,820 92,310,358 155,967,655 245,225,980	129,111,754 127,514,775 150,199,509 110,264,027 89,688,856 47,018,729 92,967,854 74,529,254 74,529,254 66,886,012,702 63,937,412 79,770,812 92,404,546 155,957,835 245,225,980	+ 22, - 39, - 20, - 42, + 47, - 18, - 9, + 24, - 2, - 22, + 15, + 12, + 63, + 89,	659,557 954,902 587,220 680,821 429,940 438,598 608,823 046,259 782,401 136,115 833,408 539,545 553,109 268,145	- 26.66 - 18.6' - 47.59' + 100.8' - 19.8: - 12.8' + 37.00' - 3.1' - 25.7' + 15.7' + 66.7' + 57.2'
226		127, 224, 367 150,174, 332 110,244,607 89,676,807 47,008,035 94,448,669 74,529,256 64,920,431 88,872,678 86,067,895 63,936,587 79,770,820 92,319,358 155,967,655 245,225,980	129,111,754 127,514,775 150,199,509 110,264,027 89,688,856 47,018,729 92,967,854 74,529,254 74,529,254 66,886,012,702 63,937,412 79,770,812 92,404,546 155,957,835 245,225,980	+ 22, - 39, - 20, - 42, + 47, - 18, - 9, + 24, - 2, - 22, + 15, + 12, + 63, + 89, + 50	659,557 954,902 587,220 680,821 429,940 438,598 608,823 046,259 782,401 136,115 833,408 539,545 553,109 268,145 208,034	- 26.66 - 18.6' - 47.55' + 100.8' - 19.8' - 12.8' + 37.0' - 3.1' - 25.7' + 24.7' + 15.7' + 68.7'
926 927 928 929 930 931 932 933 933 934 935 936 939 940 941 942		127, 224, 367 150, 174, 332 110, 244, 607 89, 676, 807 47, 008, 035 94, 448, 669 74, 529, 256 64, 920, 431 88, 872, 678 66, 967, 895 63, 936, 587 79, 770, 820 92, 316, 358 255, 245, 225, 980 225, 434, 614 281, 006, 9, 912	129,111,754 127,514,775 150,199,509 110,284,027 89,688,856 47,018,729 92,967,854 74,529,254 64,826,419 88,850,296 86,072,702 63,937,412 79,770,812 92,404,546 155,957,835 245,225,980	+ 22, - 39, - 20, - 42, + 47, - 18, - 9, + 24, - 2, - 22, + 15, + 63, + 89, + 50, - 14, - 2, - 2, - 2, - 2, - 18, - 2, - 3, - 4, - 3, - 4, - 5, - 18, - 18,	659,557 954,902 587,220 680,821 429,940 438,598 608,823 046,259 782,401 136,115 833,408 539,545 553,109 268,145 208,034 326,563	- 26.66 - 18.67 - 47.55 + 100.8* - 19.83 - 12.83 + 37.00 - 3.11 - 25.77 + 24.77 + 15.77 + 68.77 + 57.24 - 4.8
926 927 928 929 930 931 931 932 933 934 935 937 938 939 940 941 942 943 944		127, 224, 367 150, 174, 332 110, 244, 607 89, 676, 807 47, 008, 035 94, 448, 669 74, 529, 256 64, 920, 431 88, 872, 678 86, 067, 895 63, 936, 587 79, 770, 820 92, 319, 358 159, 967, 655 245, 225, 980 295, 434, 614 281, 008, 912 276, 682, 349	129,111,754 127,514,775 150,199,509 110,264,027 89,688,856 47,018,729 92,967,854 74,529,254 64,826,419 88,850,296 86,072,702 63,937,412 92,404,546 155,957,835 245,225,980 295,407,645 281,008,912	+ 22, - 39, - 20, - 42, + 47, - 18, - 9, + 24, - 2, - 22, + 15, + 63, + 89, + 50, - 14, - 2, - 2, - 2, - 2, - 18, - 2, - 3, - 4, - 3, - 4, - 5, - 18, - 18,	659,557 954,902 587,220 680,821 429,940 438,598 608,823 046,259 782,401 136,115 833,408 539,545 553,109 268,145 208,034 326,563	- 26.66 - 18.67 - 47.55 + 100.87 - 19.83 - 12.89 + 37.01 - 25.77 + 24.77 + 15.77 + 668.77 + 57.22 + 20.44 - 4.88 - 0.8
		127, 224, 367 150, 174, 332 110, 244, 607 89, 676, 807 47, 008, 035 94, 448, 669 74, 529, 256 64, 920, 431 88, 872, 678 66, 067, 895 63, 936, 587 79, 770, 820 92, 316, 358 255, 245, 225, 980 225, 434, 614 281, 006, 9, 912	129,111,754 127,514,775 150,199,509 110,284,027 89,688,856 47,018,729 92,967,854 74,529,254 64,826,419 88,850,296 86,072,702 63,937,412 79,770,812 92,404,546 155,957,835 245,225,980	+ 22, - 39, - 20, - 42, + 47, - 18, - 9, + 24, - 2, - 22, + 15, + 63, + 89, + 50, - 14, - 2, - 2, - 2, - 2, - 18, - 2, - 3, - 4, - 3, - 4, - 5, - 18, - 18,	659,557 954,902 587,220 680,821 429,940 438,598 608,823 046,259 782,401 136,115 833,408 539,545 553,109 268,145 208,034 398,733	- 26.66 - 18.67 - 47.55 + 100.8* - 19.83 - 12.83 + 37.00 - 3.11 - 25.77 + 24.77 + 15.77 + 68.77 + 57.24 - 4.8

Bank Debits for Month of August

The Board of Governors of the Federal Reserve System issued on Sept. 12 its usual monthly summary of "bank debits" which we give below:

SUMMARY BY FEDERAL RESERVE DISTRICTS (In millions of dollars)

Federal Reserve District—	Aug. 1946	Aug. 1945	Aug. 1946	Aug. 1945
Boston	3,620	3,381	11,279	11,669
New York	32,919	31,633	111,025	112,687
Philadelphia	3,668	3,132	11,694	11,049
Cleveland	5,495	4,649	16,354	15,577
Richmond	3,452	2,731	9,844	8,862
Atlanta	3.163	2,466	9,396	7,857
Chlcago.	12,018	10,062	36,467	34,517
St. Louis	2,388	2,011	7,410	6,693
Minneapolis	1,949	1,435	5,348	4,581
Kansas City	3,031	2,622	9,092	8,193
Dallas	2.746	2.079	8,246	6,813
San Francisco	8,278	7,006	24,617	21,896
Total, 334 centers	82,728	73,208	260,772	250,395
*New York City	30,216	29,388	102,545	104,703
*140 other centers	43,684	36,767	131,920 26,307	122,769 22,923
193 other centers		7,054		
*Included in the national series cove	ring 141 cent	ters, availal	ole beginning	g in 1919.

Commercial Paper Outstanding in August

Reports received by the Federal Reserve Bank of New York from commercial paper dealers show a total of \$141,600,000 of open market paper outstanding on Aug. 30, 1946, compared with \$130,800,-000 on July 31, 1946, and \$110,200,000 on Aug. 31, 1945, the bank reported on Sept. 16.

The following are the totals for the last two years:

,	1946—	\$	1945—	\$	
	Aug. 31	141,600,000	Aug. 31	110,200,000	
1	July 31		July 31	106,800,000	
9	June 28	121 400 000	Jun. 29	100,800,000	1.
7	May 30	126,000,000	May 31	102,800,000	1
3	Apr. 30		Apr. 30	118,600,000	Ι.
	Mar. 29		Mar. 30	146,700,000	
	Feb. 28		Feb. 28	157,300,000	
,	Jan. 31	173 700 000	Jan. 31	162,400,000	
	Jan. St.	, 113,100,000	1944—	Maria And	ı
-	1945	17 No. 2	Dec. 30	166,000,000	l
	Dec. 31	158 000 000	Nov. 30	166,900,000	
,	Nov. 30	156 100 000	Oct 31	141,700,000	
t	Oct. 31	127 100,000	Oct. 31	140,800,000	
			Aug. 31	140,900,000	ı
	Dep. 201-4-1-4-4-4-4-4-4-4-4-4-4-4-4-4-4-4-4-4	111,100,000	Aug. Ji		

-Mileage U. S. to License Germanwned Patents to Others

Alien Property Custodian ames E. Markham on Aug. 8 ancounced that the recent accord on ferman-owned patents extends its office's policy of licensing former German-owned patents on a non-exclusive, royalty-free basis ocitizens of other countries signme the accord. Mr. Markham and that the patents will continue to be available to American citicens as before. He added that the patents which are being licensed to citizens of other countries under the accord are those in which o citizens of other countries under, he accord are those in which here are no lawfully acquired proprietary interests, licenses or laims held by non-Germans prior o Aug. 1, 1946, which would conlict with the issuance of licenses. Mr. Markham also said:

"Lawfully acquired exclusive icenses will be respected, and egitimate pre-war contracts with espect to vested German patents will remain in force. We shall legitimate pre-war contracts with respect to vested German patents will remain in force. We shall continue to afford full protection to all existing rights lawfully acquired in vested patents by non-Germans. The accord permits citizens of other participating countries to obtain the same benefits of royalty-free, non-exclusive licenses under vested German patents as the Office of Alien Property Custodian has been extending during the past four years to American citizens will be able to secure the royalty-free use of former wholly German-owned patents issued by the other governments which participate in the accord."

The advices from the office of ne Alien Property Custodian

"In the various countries, more than 100,000 patents will be affected by the accord." Mr. Markham as U. S. Alien Property Custodian will continue to administer and license the former Germanowned United States patents. He estimated that about 19,000 German patents and patent applications seized by the U. S. are now licensable under the accord. Mr. Markham said that during the last four years approximately 8,000 seized German patents have been licensed one or more times to American citizens. "In the various countries, more

McCoy Director of ODC

3 Months Ended

McCoy Director of ODC
The appointment of Horace B.
McCoy as Director of the Office
of Domestic Commerce, Department of Commerce, Was announced on Aug. 22 by Secretary
Henry A. Wallace. He had been
serving as Acting Director of the
Office since May 1, when Gen.
Albert J. Browning resigned to
become Director of Purchases for
the Ford Motor Car Company. Mr.
McCoy, a native of Richland, Ind.
attended Purdue University and
was graduated from George Washington University in 1928 with an
A.B. degree in economics. He
originally entered the government
service on Jan. 1, 1920, for a
short period of employment with
the Census Bureau. He entered
the service of the Treasury Department on Dec. 1, 1920, and remained with that agency until
July 1928. He returned to the Department of Commerce that year
and was assigned to the Specialpartment of Commerce that year and was assigned to the Specialties Division. Following several administrative promotions he was appointed Chief of the Division in 1938. He was named Chief, Industrial Economy Division, on Oct. 9, 1942. The office of Domestic Commerce is one of five offices created by a realignment of the Bureau of Foreign and Domestic Commerce as part of a plan to strengthen the efficiency of the Department of Commerce and provide business and government with more direct and effective servies.

State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ALASKA

Alaska (Territory of)

Early Vote Returns Favorable Statehood—Initial returns from to Statehood—Initial returns from Alaska's advisory referendum on statehood were solidly in favor of the move, according to press dispatches from Juneau on Oct. 9. It was reported that voting was the heaviest since 1940. A heavy Republican vote was indicated and the possibility loomed that the Republicans would increase their strength in the Territorial Legislature.

The referendum will determine whether Alaskans want Congress to make their 586,400-square-mile territory into the nation's largest state, but a favorable vote would be only the first step toward statehood. An enabling act would have to be passed by Congress and a state constitution adopted.

ARIZONA

Yuma County (P. O. Yuma), Ariz.

Bond Call—William T. Brooks,
State Treasurer, calls for payment
on Nov. 1, at his office in Phoe-

Road bonds. Dated Dec. 31, 1913.

Highway improvement bonds.

Dated March 4, 1921.

Highway improvement series of

1929. Dated April 1, 1929.

Said bonds will be redeemed at the face amount thereof and ac-crued interest thereon to and in-cluding Nov. 1, 1946. Said bonds must be surrendered on redemp-tion date (with all interest coupons maturing subsequent to re-demption date) for payment and cancellation. Interest ceases on date called.

ARKANSAS

Siloam Springs, Ark. Bond Issuance Pending -City Council is said to have recommended recently the issuance of \$100,000 hospital bonds, with a maturity schedule over a 35-year

CALIFORNIA

Los Angeles County, Culver City School District (P. O.

Los Angeles), Calif.
Bond Offering—J. F. Moroney,
County Clerk, will receive sealed bids until 10 a. m. on Oct. 15 for the purchase of \$75,000 school bonds, not exceeding 5% interest. Dated Nov. 1, 1946. Denom. \$1,000. These bonds are due Nov. 1, as fellows: \$15,000 in 1947, and \$5,000 in 1948 to 1959. Rate of interest to be in multiples of ¼ of 1%. Principal and interest payable at the County Treasurer's office. Enclose a certified check for not less than 3% of the amount of the bonds bid for, payable to the Chairman of the Board of Supervisors.

Martinez, Cal.

Bonds Voted—An issue of \$140,000 water filtration plant bonds was ratified at the election held on Sept. 25.

Orange County School Districts (P. O. Santa Ana), Cal.

Bond Offering—B. J. Smith, County Clerk, will receive sealed bids until 11 a. m. on Oct. 22, for the purchase of the following bonds amounting to \$400,000 to bear not exceeding 5% interest:

\$150,000 Newport Beach School
District bonds. Due June 1,
as follows: \$7,000 in 1947 to
1961, and \$9,000 in 1962 to

1966. 250,000 Garden Grove Union High School District bonds. Due June 1, as follows: \$14,-000 in 1947 to 1963, and \$12,-000 in 1964.

mitted for approval to O'Melveny & Myers, of Los Angeles, and the opinion of said attorneys will be furnished to the successful bidder without charge. All bids must be unconditional. Enclose a certified check for not less than 3% of the par value of the bonds bid for, payable to the County Treasurer

San Bernardino County Sch. Dists.
(P. O. San Bernardino), Calif.
Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids until 11 a.m. on Oct. 21 for the purchase of the following bonds amounting to \$1,640,000, not exceeding 5% interest:

\$1,160,000 San Bernardino Valley Union Junior College District bonds. Due Nov. 1, as follows: \$50,000 in 1947 and 1948, \$60,-000 in 1949 to 1964, and \$50,-000 in 1965 and 1966.

220,000 Chino Unified Elementary School District bonds.

Due \$11,000 Nov. 1, 1947 to

260,000 Chino Unified High School District bonds. Due \$13,000 Nov. 1, 1947 to 1966.
Dated Nov. 1, 1946. Denom. \$1,000. Principal and interest payable at the County Treasurer's office. The bonds will be sold with an approving opinion of O'Melveny & Meyers, of Los Angeles. Enclose a certified check for 4% of the bonds bid for, payable to the County Treasurer.

San Diego County, San Diego City School District (P. O. San Diego), Cal.

Bond Election—An issue of \$6,866,000 construction bonds will be submitted to the voters at the election to be held on Nov. 5.

Stanislaus County, Valley Home
Joint School District (P. O.
Modesto), Calif.

Bond Offering—C. C. Eastin,
County Clerk, will receive sealed
bids until 2 p.m. on Oct. 28 for the
purchase of \$24,000 school bonds,
not exceeding 5% interest Parts purchase of \$24,000 school bonds, not exceeding 5% interest. Dated Dec. 1, 1946. Denom. \$1,000. These bonds are due \$1,000 Dec. 1, 1947 to 1970. Principal and interest (J-D) 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.

Ventura County, Oxnard Elementary Sch. Dist. (P. O. Ventura), Calif.

Bonds Voted—At a recent election the voters are said to have approved the issuance of \$300,000 construction bonds by a wide margin.

COLORADO

Montezuma County, County High School District (P. O. Cortez), Colo.

Bond Sale Details-The \$216,-Bond Sale Details—The \$216,-000 1¾% and the \$14,000 1¼% building bonds awarded recently to Boettcher & Co., and Peters, Writer & Christensen, both of Denver, jointly—v. 164, p. 1770—were sold at a price of par. Dated Sept. 1, 1946. Denom. \$1,000. These bonds are due from 1947 to 1956.

Bond Election—An issue of \$150,000 airport bonds will be submitted to the voters at the general election to be held in November.

CONNECTICUT

Connecticut (State of)

Saybrook Bridge Bond Issuance Authorized—It is stated that the immediate issuance by the Old Lyme-Saybrook Bridge Commis-sion of \$6,000,000 in bonds to fi-5. Dotted June 1, 1946. Denom. \$\frac{1}{3}\$ sion of \$\frac{6}{3}\$(000,000 in bonds to finance construction of the new \$\frac{1}{3}\$ the system. The school bond issue will be \$\frac{1}{3}\$ connecticut River Bridge authorises and bonds will be substance of said bonds will be substance o

approved on Sept. 25, by Gover- porate limits of Decatur and nor Raymond E. Baldwin. Atlanta.

Governor Baldwin's approval of the bond issue was given infor-mally pending the preparation of the necessary legal certificates. It was given following the formal request of the Commission for issuing authority.

Commission Chairman E. Lea Marsh, Jr., of Old Lyme, announced that the Commission would take immediate steps to have the bond certificates drawn up and put out for bid.

FLORIDA

Bal Harbour, Fla.
Model Town Incorporated—The
State of Florida has a new \$30,-000,000 model town, as a result of the recent official incorporation of Bal Harbour Village, which is being built just north of the city of Miami Beach.

of Miami Beach.

J. Julien Southerland, Miami Beach attorney, has been elected mayor by the residents. Other members of the council include three Army Air Forces veterans, Glenn E. Massnick, Charles R. Graham, and Ray Semmes, Jr.; and George Whittaker and Willard H. Webb. Mary Wetterer was elected town clerk, and Harold Dickey, town marshall.

The village will have its own business section, churches, private

business section, churches, private schools and fire and police departments, with two community clubs for residents, a beach club on the ocean, and a yacht club on Biscayne Bay.

Installation of underground Installation of underground electric lights, telephones and water and sewer lines, along with the laying of streets and curbs, is progressing rapidly and will be completed in two months. A total of 15 ocean-front hotels, 30 apartment buyers and some 200 modern.

of 15 ocean-front hotels, 30 apartment houses and some 200 modern homes will be built in the village.

Two hotels, the \$2,000,000 Sea View of Harold A. Clark, and the \$1,600,000 Kenilworth of Thomas E. Raffington, are in advanced stages of construction. The Kenilworth is scheduled to open for the new season Dec. 15.

Deputy Clerk of the Board of County Commissioners, has announced that the Board passed a resolution at its meeting on Oct. 1, to submit to the voters at the Nov. 5 election the following bonds amounting to \$6,300,000: \$200.000 storage building; \$1,250,-\$200,000 storage building; \$1,250,-000 public auditorium; \$2,000,000 aquarium and equipment; \$100,000 South Dade County Park; \$2,250,-000 Jackson Memorial Hospital, and \$500,000 North Dade County Park bonds.

Dade County (P. O. Miami), Bond Sale — The \$1,50 Bond Sale — The \$1,500,000 causeway revenue bonds offered for sale on Oct. 8—v. 164, p. 1639—were awarded to the Florida Nawere awarded to the Florida National Bank, of Miami, as 334s, at a price of par. Dated March 1, 1946. Denom. \$1,000. These bonds are due March 1, 1971. Interest payable M-S.

GEORGIA

Bond Election—The voters of the county are scheduled to pass on the issuance of bonds totaling \$2,600,000 at an election on Oct. 29. Of the total sum, an issue of \$1,-250,000 will be for a school improvement program planned by the county's Board of Education in an effort to alleviate present crowded conditions in buildings and to add teacher personnel to the system.

Atlanta.

At the same time, an election will be held for all voters in De-Kalb County to ratify a \$1,350,000 bond issue for public improvements.

A total of \$1,000,000 of this amount is earmarked for con-

amount is earmarked for constructing, expanding and enlarg-ing the county's sanitary system. The remainder will be used for

Ing the county's santary system. The remainder will be used for courthouse improvements, a new office and jail building and a new library building.

Money for these latter three projects was approved by a county bond issue vote in November, 1944, but since that time the increasing growth of the county, plus higher cost of construction materials, have made another bond issue necessary.

The remaining \$350,000 would be divided as follows: \$150,000 for the courthouse, \$150,000 for the office and jail building, and \$50,000 for the library. The 1944 bond issue made available amounts of \$100,000, \$250,000 and \$50,000,

of \$100,000, \$250,000 and \$50,000, respectively, for these projects which were part of a \$1,600,000 total issue.

One million dollars of the 1944 bond total was allotted for county road improvement.

Georgia (State of)
County-Unit Voting System Upheld By U. S. Court—The state's
unique county-unit vote system,
under which Eugene Talmadge
won a fourth term as Governor
without popular approval, was
upheld Aug. 25 by a three-judge
Federal court which said it violated no Constitutional guaranties
of equal rights. of equal rights.

Former Governor Talmadge's Former Governor Talmadge's nomination in the July 17 Demo-cratic primary, tantamount to election in one-party Georgia, had been challenged by two citizens of populous Fulton and DeKalb Counties (Atlanta) on the ground that the unit-vote system denied them equal voice in the electorate with citizens of less populous counties.

Under the system, the candidate carrying the county gets the unit vote and the unit vote determines the nomination. Fulton County, with a population of 406,865, has six unit votes. Chattahoochee County, with 1,463 people, has two unit votes.

Proponents of the system say it prevents control of the state by big city political machines.

The three judges, in a unanimous opinion, said, "Our system of government, state and Federal, has never sought nor demanded that each voter should have equal voting influence, though that might seem an ideal of democracy.

"In our Federal government under its Constitution each state has in the Senate two 'unit votes' wholly regardless of population, in the Electoral Colelge in choosconfirming treaties and appoint-ments to Federal office.

"These unit votes also appear in the Electoral College in choos-ing a President, so that there have been Presidents who did not re-ceive a majority of the popular vote."

Muscogee County (P. O. Columbus Georgia
Bond Offering—L. P. Banks,

Chairman, has announced that the Commissioners of Roads and Revenues will sell by competitive oral bidding until noon on Oct. 16, the following 1½% bonds amounting to \$1,950,000 authorized at the election held on July 17:

to 1957, and \$17,000 in 1958 to

100,000 park bonds. Due Jan. 15, as follows: \$4,000 in 1948 to 1957, and \$3,000 in 1958 to 1977.

150,000 health center bonds. Due \$5,000 Jan. 15, 1948 to 1977.

100,000 sewer bonds. Due Jan. 15, as follows: \$4,000 in 1948 to 1957, and \$3,000 in 1958 to

300,000 water works bonds. Due \$10,000 Jan. 15, 1948 to 1977. Dated Jan. 15, 1947. Denom. \$1,000. All of said bonds of each

\$1,000. All of said bonds of each issue are registerable both as to principal and interest. Principal and interest payable in Atlanta, or if desired, at the fiscal agency in New York City. The County will furnish the approving opinion of Spalding, Sibley, Troutman & Kelly, of Atlanta, without charge to the purchasers. The bonds will be delivered free of cost on Jan. 16, 1947, at Columbus, or Atlanta, at the option of the purchasers. A at the option of the purchasers. A certified check for \$19,500 payable to the Commissioners of Roads and Revenues is required.

IDAHO

Ada County Independent School District No. 1 (P. O. Boise), Ida. Bonds Voted—An issue of \$13,-500 site purchase bonds ca at an election held recently.

Lewiston, Ida.

Bond Offering—The City Clerk will receive sealed bids until 7:30 p.m. on Oct. 14, for the purchase of \$90,000 right-of-way purchase coupon bonds. Due on Feb. 1, as follows: \$12,000 in 1948, \$19,000 in 1949 and 1950, and \$20,000 in 1951 and 1952.

ILLINOIS

Collinsville, Ill.

Bond Legality Approved — An issue of \$160,000 234% water works and sewerage revenue bonds has been approved as to legality by Charles & Trauernicht, of St. Louis. Dated May 1, 1946. These bonds are part of an authorized issue of \$350,000.

Cook County (P. O. Chicago), Ill.
Warrants Called—It is stated by
Victor L. Schlaeger, County
Treasurer, that the following 1945 county tax warrants are called for payment:

Corporate Nos. 94 to 793, in the denomination of \$5,000 each.

Highway Nos. 21 to 220, in the denomination of \$5,000 each.

Interest accrual on these war-rants terminated Aug. 24. Money for their payment is available and will be redeemed on presentation through any bank or to the County Treasurer.

Effingham County Community High School District No. 82 (P. O. Altamont), Ill.

Altamont), Ill.

Bonds Offered for Investment—
An issue of \$165,000 1½% building bonds is being offered for public subscription by R. S. Dickson & Co., of Charlotte. Dated July 1, 1946. Denomination \$1,000. Due July 1, as follows: \$8,000 in 1947 to 1961, and \$9,000 in 1962 to 1966. Principal and interest payable at the First National Bank, Altamont. The bonds are direct general obligations of the entire District, payable from unlimited ad valorem taxes levied against all the taxable property therein. Legality approved by Chapman & Cutler, of Chicago.

\$800,000 road improvement bonds.
Due Jan. 15, as follows: \$26,000 in 1948 to 1957, and \$27,000 in 1958 to 1977.

500,000 airport bonds. Due Jan.
15, as follows: \$16,000 in 1948 Oct. 15.

Hamilton County (P. O. McLeans-boro), Ill.

Bond Election — An issue of \$200,000 road construction bonds

(P. O. Glenwood, R. R. will be submitted to the voters at the election to be held on Oct. 22

Kendall County (P. O. Yorkville), Ill.

Bonds Voted—An issue of \$400,-000 construction road bonds was favorably voted at the election held on Sept. 10.

Metropolis, Ill.

Bonds Legality Approved—An issue of \$213,000 1 \(\frac{1}{3} \) \(\frac{1}{3} \) \(\frac{1}{3} \) \(\frac{1}{3} \) electric light plant and system refunding revenue bonds has been approved as to legality by Charles & Trauernicht, of St. Louis. Dated July 15, 1946.

Newton Community High School District No. 127, Ill. Bond Election — An issue of

Bond Election — An issue of \$359,000 construction bonds will be submitted to the voters at an election to be held on Oct. 19

Park Ridge, Ill.

Bond Sale Details—It is now stated that the \$100,000 municipal garage and fire station coupon bonds awarded on Sept. 24 to the First National Bank of Chicago, as 13/4s, at a price of 101.029—v. 164, p. 1770—are dated Aug. 1, 1946, and mature \$5,000 from Aug. 1, 1947 to 1966, giving a basis of about 1.64%. Prin. and int. (F-A) payable at the City Treasurer's office.

Sangamon County (P. O.

Springfield), Ill.

Bond Election—It is now reported that the \$1,500,000 court house bonds that were voted down at the April primary, will be resubmitted to the electors on the general ballot at the Nov. 5 election.

Shabbona, Ill.

Bonds Voted—An issue of \$7,000 lighting bonds was approved at an election held recently.

Suez Township (P. O. Alexis), Ill. Bonds Voted—At a recent elec-tion the voters are reported to have approved the issuance of \$70,000 road construction bonds.

West Frankfort, Ill.

Bonds Sold — It is stated by the City Clerk that \$500,000 sewer revenue bonds were offered for sale on Sept. 9 and were awarded to Barcus, Kindred & Co. of Chicago. Runner-up in the bidding was Walter, Woody & Heimerdinger, he reports.

INDIANA

Marion County (P. O. Indian-apolis), Ind.

Bond Offering-Ralph F. Moore, County Auditor, will receive sealed bids until 10 a. m. on Oct. 21 for the purchase of the following bonds amounting to \$398,000, not exceeding 5% interest:

\$242,000 voting machine bonds.

Due \$6,000 June and Dec. 15, 1947 to 1965, and \$14,000 June 15, 1966.

156,000 track elevation bonds.

Due \$4,000 June and Dec. 15,
1947 to June 15, 1966.

Dated Oct. 15, 1946. Denom. \$1,000. Bidders to name the rate of interest. These bonds are the direct obligations of the County, payable out of unlimited ad valorem taxes to be levied and collected on all of the taxable property within the County. Enclose a certified check for 3% of the par value of the bonds bid for, payable to the Board of County Commissioners. These bonds were offered for sale on Sept. 6, the sale of which was cancelled.

Randolph County (P. O. Winchester), Ind.

Bond Sale—The \$40,000 bridge bonds offered for sale on Sept. 30

-v. 164, p. 1639—were awarded to the Peoples Loan & Trust Co., to the Peoples Loan & Trust Co., of Kansas City, Campbell, Phelps of Winchester, as 1s, at a price of & Co., of New York, Blewer, 100.40, a basis of about 0.87%. Heitner & Glynn, of St. Louis, and Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due \$4,000 July 1, 1947, and on Jan. and July 1, interest cost of 1.63%, as follows:

Union Township School Township
(P. O. Glenwood, R. R.
No. 1), Ind.
Bond Sale Details — It is now stated that the \$25,000 building bonds awarded on Sept. 26 to Kenneth S. Johnson of Indianapolis, as 1½s, at a price of 100.62 —v. 164, p. 1770—are dated Sept. 1, 1946, and mature as follows: \$1,000 on July 1, 1947; \$1,500 on Jan. 1 and \$1,000 on July 1, from Jan. 1, 1948 to Jan. 1, 1957, giving a basis of about 1.14%. Interest a basis of about 1.14%. Interest payable J-J.

IOWA

Clinton Independent Sch. Dist.

Bond Sale—The \$920,000 building bonds offered for sale at public auction on Oct. 9—v. 164, p. 1639—were awarded to a syndicate composed of the Harris Trust cate composed of the Harris Trust & Savings Bank, of Chicago, Iowa-Des Moines National Bank & Trust Co., of Des Moines, White-Phillips Co., of Davenport, and the Mercantile-Commerce Bank & Trust Co., of St. Louis, as 1½s, at a price of 101.4131, a basis of about 1.369%. Dated Nov. 1, 1946. Denom. \$1,000. These bonds are due on Nov. 1 in 1949 to 1966. 1946. Denom. \$1,000. These bonds are due on Nov. 1, in 1949 to 1966. The next highest bidder was the Harriman Ripley & Co., Inc., First of Michigan Corp., C. F. Childs & Co., Wheelock & Cummins, and Carleton D. Beh Co., jointly, for 1½s at a price of 101.4130.

Des Moines Independent Sch. Dist

Des Moines Independent Sch. Dist., lowa

Bond Offering—George L. Garton, Secretary of the Board of Directors, will receive sealed bids until 10 a. m. on Oct. 29 for the purchase of \$1,000,000 building bonds. Dated Dec. 1, 1946. These bonds are due Dec. 1, as follows: \$30,000 in 1947 to \$110,000 in 1948, \$5,000 in 1949 to 1960, and \$160,000 in 1961 to 1965. The bonds are offered subject to the approving opinion of Chapman & Cutler, of Chicago, as to legality, and each bidder must agree to assume and pay the charges for said opinion as pay the charges for said opinion as well as furnish printed bonds ready for execution.

Henry County (P. O. Mount Pleasant), Iowa

Bond Sale-The \$75,000 hospital bonds offered for sale on Oct. 8v. 164, p. 1770—were awarded to the Henry County Savings Bank, of Mount Pleasant, as 1¾s, at a price of 102.801. The next highest bidder was the White Phillips Co., and Iowa-Des Moines National Book for True Co. al Bank & Trust Co., Des Moines, jointly, for 1%s, at a price of 102.800.

KANSAS

El Dorado, Kan.

Bonds Sold—It is reported that \$10,000 1% airport bonds have been purchased by the Baum, Bernheimer Co. of Kansas City. Denom. \$1,000. Dated April 1, 1946. Due \$1,000 from April 1, 1947 to 1956, inclusive. Principal and interest payable at the State Treasurer's office.

Wichita Sch. Dis., No. 1, Kan-

Bond Sale—Of the \$5,600,000 building bonds offered for sale on Oct. 7—v. 164, p. 1640—a block of \$1,000,000 was awarded to a syndicate composed of Lehman Bros., Union Securities Corp., Equitable Securities Corp., Merrill Lynch, Pierce, Fenner & Beane, Hallgarten & Co., Eldredge & Co., L. F. Rothschild & Co., all of New York, Harris, Hall & Co., of Chicago, F. S. Moseley & Co., White, Weld F. S. Moseley & Co., White, Weld & Co., Chas. E. Weigold & Co., Laurence M. Marks & Co., Francis I. duPont & Co., Geo. B. Gibbons & Co., Inc., all of New York, Rambo, Close & Kerner, of Philadelphia, Prescott, Wright, Snider Co.,

for \$250,000 maturing \$50,000 Feb. for \$250,000 maturing \$50,000 Feb. 1, 1948 to 1952, as 1s, and \$250,000 maturing \$50,000 Feb. 1, 1953 to 1957, as 1½s, and \$500,000 maturing \$50,000 Feb. 1, 1958 to 1965, and Feb. and Oct. 1, 1966, as 1½s. Interest payable F-A. Denom. \$1,000. Dated Oct. 1, 1946. The balance of \$4,600,000 was not sold.

KENTUCKY

Calettsburg, Ky.

Bond Election — An issue of \$40,000 sewer system bonds will be submitted to the voters at the general election to be held in No-

Daviess County (P. O. Owens-

boro), Ky.

tails — It is now second boro), Ky.

Bond Sale Details — It is now stated that the \$24,000 2% second lien school building revenue bonds awarded on Sept. 21 to the Bankers Bond Co. of Louisville, at a price of 102.00—v. 164, p. 1771—are dated Sept. 1, 1946, and mature \$4,000 from Sept. 1, 1947 to 1952, giving a basis of about 1.41% to maturity. The entire issue will be subject to redemption on and after Sept. 1, 1947, at 101½ and accrued interest. Interest payable M-S.

Fleming County (P. O. Flemings burg), Ky.

burg), Ky.

Bond Offering — Frank P.
Boone, County Court Clerk, will
receive sealed bids until 10 a.m.
on Oct. 14, for the purchase of
\$150,000 school building refunding revenue bonds. Dated Oct. 1,
1946. Denom. \$1,000. These bonds
are due May 1, as follows: \$4,000
in 1947, \$7,000 in 1948 and 1949,
\$8,000 in 1951 and 1950, \$7,000 in
1952, \$8,000 in 1953, \$7,000 in 1954
\$9,000 in 1955, \$8,000 in 1956 and 1952, \$8,000 in 1953, \$7,000 in 1954, \$9,000 in 1955, \$8,000 in 1956 and 1957, \$9,000 in 1958, \$10,000 in 1959, \$12,000 in 1960 and 1961, \$7,000 in 1962, \$6,000 in 1963, \$7,000 in 1964, and \$6,000 in 1965. Principal and interest will be payable at the Farmers Deposit Bank of Pearce, Fant & Co., in Flemingsburg. A certified check for \$3,000 much accompany the for \$3,000 much accompany the

Bond Call - Frank P. Boone

Bond Call — Frank P. Boone, County Court Clerk, calls for payment on Nov. 1, all outstanding 3%, 3½% and 3¼%, Central High School building revenue bonds issued under date of May 22, 1944. These bonds, with all unpaid coupons duly attached thereto, should, on redemption date, be presented for payment at the Farmers Deposit Bank of Pearce, Fant & Co., of Flemingsburg, whereupon the County will pay to the owners and holders thereof the face amount of each bond, of the face amount of each bond together with accrued interest to redemption date at the rates specified in the respective bonds and together with the redemption premium specified in connection therewith. Interest will cease to accrue on date called.

Harlan County (P. O. Harlan), Ky Bond Sale—The \$35,000 21/2% school building revenue bonds offered for sale on Oct. 9, were awarded to F. L. Dupree & Co., of Harlan, at a price of 103.00, a basis of about 2.108%. Interest payable A-O.

Bonds Offered -- Mrs. Elmon Middleton, County Court Clerk received sealed bids until 10 a.m received sealed bids until 10 a.m. on Oct. 9, for the purchase of \$35,000 2½% school building bonds. Dated Oct. 1, 1946. Denom. \$1,000. These bonds will be due Oct. 1, as follows: \$2,000 in 1947 to 1956, and \$3,000 in 1957 to 1961. Principal and interest payable at the County Treasurer's office.

Henderson, Ky.

Bond Offering-Phil J. Thomy City Clerk, will receive sealed bids until 2 p. m. on Oct. 14, for the purchase of \$10,000 13%% sewer revenue bonds. Dated Oct. 1, 1946. These bonds are due on Oct. 1, as follows: \$7,000 in 1947 to 1951, \$8,000 in 1952 to 1954, and \$1,000 in 1955. The bonds are being issued subject to the ap-proving opinion of Peter, Hey-burn & Marshall, of Louisville.

Enclose a certified check for \$1,-000, payable to the City Treasurer.

Owensboro, Ky.

Bonds Offered — E. J. Rhoads, City Clerk, received sealed bids until 11 a.m. on Oct. 11, for the purchase of \$80,000 municipal building revenue bonds. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due Oct. 1, as follows: \$5,000 in 1948 to 1957, and \$6,000 in 1958 to 1962. Principal and interest to 1962. Principal and interest are to be payable at the First-Owensboro Bank & Trust Co., Owensboro.

LOUISIANA

Bossier City, La.

Bond Election - An issue of \$583,000 street, sewage and water improvement and fire station bonds will be submitted to the voters at the election to be held on Oct. 29.

Eunice, La.

Bond Election—The following bonds amounting to \$1,340,430 will be submitted to the voters at the be submitted to the voters at the November 5, election: \$465,430 street paving and drainage general obligation, and \$875,000 municipal light and water plant revenue bonds.

Louisiana (State of)

Bond Election - A. L. Junod. Assistant State Treasurer, has announced that the constitutional amendment providing for the \$25,000,000 highway bonds, will be submitted to the voters at the Nov. 5 election. Other amendments to be voted on at the same ments to be voted on at the same time authorizes bond issues for charitable, corrective and penal institutions and is designed to provide the funds for improve-ments and expansions of many of the State's institutions, including a mental hospital in the New Or-

Morehouse Parish (P. O.

Bastrop), La.

Bond Offering—Lula Mae Jones,
Secretary of the Police Jury, will
receive sealed bids until 2:30 p.m.
on Nov. 5, for the purchase of
\$400,000 2% drainage bonds. Dated \$400,000 2% drainage bonds. Dated Nov. 1, 1946. Denom. \$1,000. These bonds are due on Nov. 1, in 1948 to 1961. The Bastrop Bank & Trust Co., of Bastrop is designated as paying agent. The bonds are secured by a special tax. The approximal opinion of Chapman & proving opinion of Chapman & Cutler, of Chicago, will be furnished. A certified check for \$4,000, payable to the Police Jury, is required.

Morehouse Parish School Districts
(P. O. Bastrop), La.

Bond Offering — E. D. Shaw,
Secretary-Treasurer of the Parish
Board School, will receive sealed
bids until 11 a.m. on Nov. 5, for
the purchase of the following
bonds amounting to \$690,000, to
bear not exceeding 3% interest:
\$650,000 school district 3 and 2 \$650,000 school district 3 and 2

merged bonds. Due Aug. 1, as follows: \$26,000 in 1947 and 1948, \$28,000 in 1949 to 1952, 1946, \$25,000 in 1953 and 1954, \$32,-000 in 1955 and 1956, \$34,000 in 1957 to 1959, \$36,000 in 1960 and 1961, \$37,000 in 1962 1963, and \$38,000 in 1964 to 1956.

to 1956. 000 school district No. 12 bonds. Due \$2,000 from Oct. 1, 1947 to 1966. 40 000

Denom. \$1,000. Bids must state the proposed rate and premium. Bonds to be sold subject to deliv-ery at the Secretary of State's office on date bonds are regis-tered. Enclose a certified check for 2% of the bid.

Rapides Parish (P. O. Alex-andria), La.

Bond Election Pending reported that the Parish Police Jury has decided to call an elec-

Alexandria, purchased recently a block of \$4,000 school bonds as 2s, at par.

Rapides Parish School Districts

(P. O. Alexandria), La.

Bonds Voted—At an election held on Oct. 2 the voters approved the issuance of \$275,000 First Ward School District bonds.

Bonds Defeated—At the same time the voters rejected the pro-posal to issue \$64,000 Glenmore School District bonds.

MAINE

Rumford, Me.

Bond Sale — The following bonds amounting to \$123,000 and offered for sale recently, were awarded to the Rumford Falls Trust Co., of Rumford, as 11/2s, at a price of 100.57:

\$105,000 street and sewer bonds. 18,000 school bonds.

Dated Oct. 1, 1946. These bonds are due Oct. 1, 1947 to 1955.

MASSACHUSETTS

Amherst, Mass.

Bond Sale—The \$147,000 sewer bonds offered for sale on Oct. 9—v. 164, p. 1771—were awarded to Robert Hawkins & Co., and Paine, Webber, Jackson & Curtis, both of Boston, jointly, as 1½s, at a price of 101.77, a basis of about 1.36%. Dated Oct. 15, 1946. Denomination \$1,000. These bonds are due on Oct. 15, in 1947 to 1976. Interest payable A-O.

Grafton, Mass.

Notes Sold — It is stated by the Town Treasurer that \$13,350 temporary loan notes were offered on Sept. 6 and were awarded to the Mechanics National Bank of Worcester, at 0.45%. Due in 1 year. Second best bid was an offer of 0.69%, made by the Merchants National Bank of Boston.

Stoneham, Mass.

Stoneham, Mass.

Note Sale—The \$25,000 sewer coupon notes offered for sale on Oct. 8, were awarded to Estabrook & Co., of Boston, as 1s, at a price of 100.307, a basis of about 0.889%. Dated Oct. 15, 1946. Denomination \$1,000. These bonds are due \$5,000 on Oct. 15, in 1947 to 1951. The next highest bidder was the Second National Bank, Boston, for 1s, at a price of 100.20. Boston, for 1s, at a price of 100.20.

MICHIGAN

Allen Park, Mich.

Bond Call—Stanley H. Burbank, Village Clerk, calls for payment on Nov. 1, at par and accrued interest, outstanding bonds Nos. 458 to 467, dated Nov. 1, 1944, maturing Nov. 1, 1967. Said bonds should be delivered to the Manufacturers National Bank, Detroit. Interest ceases on date called.

Augusta, Mich.
Bond Sale Details—It is now stated that the \$18,000 coupon water revenue bonds awarded on Sept. 25 to the American National Sept. 25 to the American National Bank of Kalamazoo, and the State Bank of Augusta, jointly, as 3s, at a price of 100.834—v. 164, p. 1771—are dated July 15, 1946, and mature \$1,000 from Jan. 15, 1948 to 1965, incl., giving a basis of about 2.90%. Prin. and int. (J-J) payable at the American National

Bank of Kalamazoo. Battle Creek School District, Mich. Sale-The \$300,000 tax anticipation notes offered for sale on Oct. 7—v. 164, p. 1771—were awarded to the Central National Bank of Battle Creek, at a rate of 0.75%. Dated as follows: \$150,000 0.75%. Dated as follows: \$130,000 as of Oct. 23, 1946, and \$150,000 as of Nov. 23, 1946. These notes are due on Feb. 1, 1947. Other bidders were the Security National Bank, Battle Creek, at 0.75%, and the Michigan National Bank, Battle Creek at 0.1%. Creek, at 0.1%.

tion to submit to the voters an issue of \$750,000 Agricultural Center Construction bonds.

Rapides Parish, Poland Sch. Dist.
No. 55 (P. O. Alexandria), La.
Bonds Sold—It is reported that out of a \$10,000 issue originally offered, the Guaranty Bank of Smellonald-Moore & Co.

Bonds Offered—H. P. Lee, Village Clerk, received sealed bids until 8:30 p.m. on Oct. 8, for the purchase of \$20,000 water supply system coupon bonds, at not exceeding 2% interest. Dated Aug. 1, 1946. Denom. \$1,000. These bonds are due \$1,000 from Aug. 1, 1947 to 1966. Principal and interest payable at the Pinney State Bank Coss City. State Bank, Cass City.

Central Michigan College of Education (P. O.

Mt. Pleasant), Mich.

Bonds Purchased—An issue of
\$1,150,000 1%, 2 and 2% dormitory revenue bonds was purchased recently by a syndicate composed of the First of Michigan Corp., Baine, Webber, Jackson & Curtis, and Crouse & Co., all of Detroit. Dated Oct, 15, 1946. These bonds are due April 15, 1948 to 1967.

Detroit, Mich.

Bond Issuance Authorized—The Detroit Street Railways is said to have received permission from the State Municipal Finance Commission to issue \$21,000,000 city transit revenue bonds.

Fenton Township School District No. 5 (P. O. Fenton), Mich.

Bond Offering—Harvey Swane-beck, Secretary of the Board of Education, will receive sealed bids until 2 p.m. (EST), on Oct. 15, for the purchase of \$17,000 school coupon bonds, to bear not exceeding 3% interest. Dated Oct. 15, 1946. Denom. \$1,000. These bonds are due Oct. 15, as follows: \$4,000 in 1947, \$5,000 in 1948, and \$4,000 ing 1949 and 1959. Rate of \$4,000 ing 1949 and 1959. Rate of interest to be in multiples of ¼ of 1%. Principal and interest (A-O) payable at the State Savings Bank of Fenton. Bids shall be conditioned upon the unqualified opinion of Miller, Canfield, Paddock & Stone, of Detroit, approving the legality of the bonds. Enclose a certified check for 2% of the total par value of the bonds, payable to the District Treasurer.

Genesee Township Fractional Sch. Dist. No. 14 (P. O. Flint), Mich.

Bond Offering-Edwin R. Weston, Secretary of the Board ton, Secretary of the Board of Education, will receive sealed bids until 8 p.m. on Oct. 14, for the purchase of \$80,000 school coupon bonds, to bear not exceeding 4% interest. Dated Aug. 1, 1946. Denom, \$1,000. These bonds are due Aug. 1, as follows: \$15,000 in 1047 and 1048; \$16,000 in 1040 and due Aug. 1, as follows: \$15,000 in 1947 and 1948, \$16,000 in 1949, and \$17,000 in 1950 and 1951. Rate of interest to be in multiples of ¼ of 1%. Principal and interest (F-A) payable at the Citizens (Commercial & Savings Bank, Flint. Bids shall be conditioned upon the unqualified opinion of Miller, Canfield, Paddock & Stone, of Detroit, approving the legality of Detroit, approving the legality of the bonds. The cost of such opinion and the printing of the bonds shall be paid by the District. Enclose a certified check for 2% of the total par value of the bonds, payable to the District Treasurer.

Lake Township School District No. 2 (P. O. St. Clair Shores), Mich. Bond Call—The District Treas-

urer calls for payment on Nov. 1, Issue of 1944 refunding bonds Nos. 371 to 395. Said bonds should be presented to the Detroit Trust Co., for payment. Interest ceases on date called.

Lowell, Mich.

Bonds Approved — The State

Municipal Finance Commission is
said to have approved the issuance of \$48,000 water works bonds.

Monroe County (P. O. Monroe), Mich.

Monroe), Mich.

Bond Call — F. E. Gillespie,
County Clerk, calls for payment
on Nov. 1, at par and accrued
interest, highway refunding bonds
Nos. 33 to 112, of Assessment District No. 44, amounting to \$80,000.
Dated Sept. 1, 1939. These bonds
are due May 1, 1947 to 1954. Said
bonds should be presented at the

County Treasurer's office, or at the Monroe State Savings Bank, Monroe, for payment.

Niles Sch. Dist. (P. O. Niles), Mich Bonds Voted—At a recent elec-tion the voters are said to have approved the issuance of \$440,000 construction bonds.

Richmond, Mich.

No Bids—It has been announced that no bids were received for the purchase of the \$70,000 sewage disposal system revenue bonds, not exceeding 2½% interest, offered for sale recently.

St. Clair, Mich.

Bond Sale—The \$99,000 water and sewer system bonds offered for sale on Oct. 7—v. 164, p. 1640—were awarded to Braun, Bosworth & Co., Inc., at a price of 100.012, a net interest cost of 100.012. 1.22%, as follows: for \$30,000 maturing \$10,000 Oct. 1, 1947 to 1949 and \$69,000 maturing Oct. as is, and \$69,000 maturing Oct. 1, \$10,000 in 1950 to 1955, and \$9,000 in 1956 as 11/4s. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due Oct. 1, in 1947 to 1956. The next highest bidder was Halsey, Stuart & Co., for \$99,000 1½s, at a price of 100.564.

Sault Ste. Marie, Mich.

Bond Sale-The \$35,920 water main bonds offered for sale on Oct. 7, were awarded to the local Oct. 7, were awarded to the local banks, as 1¼s, at a price of 100.–069, a basis of about 1.237%. Dated Oct. 15, 1946. Denom. \$1,200, one for \$1,120. These bonds are due July 15, as follows: \$3,250 in 1947, and \$3,600 in 1948 to 1956. The next highest bidder was Paine, Webber, Jackson & Curtis, for 1¾s, at a price of 100.369. of 100.369.

Shelby and Sterling Townships, Fractional School District No. 1 (P. O. Utica), Mich. Bond Sale Details—The \$25,000

school bonds awarded on Sept. 23 to school bonds awarded on Sept. 23 to the First of Michigan Corp., of Detroit, at a net interest cost of 1.76%—v. 164, p. 1640—were sold at a price of 100.06, as follows: \$8,000 maturing \$4,000 July 1, 1947 and 1948, as 2s, and \$17,000 maturing July 1, \$4,000 in 1949 and 1950 and \$0.000 in 1951 as 136 1950, and \$9,000 in 1951 as 13/4s.

MINNESOTA

Amherst (P. O. Lanesboro), Minn.
Bond Offering — Joseph Hennessy, Town Clerk, will receive sealed bids until Oct. 24, for the purchase of \$30,000 road and bridge bonds.

Fairhaven, Minn.

Bonds Offered — Jacob Trita-baugh, Town Clerk, received sealed bids until 1.30 p. m. on Sept. 27 for the purchase of \$28,-000 road and bridge bonds, at not exceeding 2% interest. Dated Oct.

1. 1946. These bonds are due \$2,000 Oct. 1, 1949 to 1962.

Glencoe. Minn.

Bonds Voted-An issue of \$45, 000 hospital bonds was favorably at the election held on

Ironton, Minn.

Bonds Voted-An issue of \$45. 000 water supply improvement bonds carried at the election held 000 on Sept. 24.

Kanabec County Consolidate School District No. 3 (P. O. Ogilvie), Minn.

Bonds Offered — William H. Niemann, District Clerk, received sealed bids until noon on Oct. 11, for the purchase of \$30,000 building coupon bonds, at not exceeding 2% interest. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due \$3,000 from Oct. 1, 1949 to 1958. Principal and interest (A-O) payable at any suitable bank or trust company designated by the purphers. by the purchaser.

Nobles County School District No. 5 (P. O. Worthington), Minn.

Bonds Voted—An issue of \$500,-000 construction bonds was approved at the election held on Sept. 26.

St. Louis Park, Minn.
Warrant Offering—Joseph Justad. Village Clerk, will receive sealed bids until 8 p.m. on Oct. 21 for the purchase of \$650,000 sewer warrants, not exceeding 3% interest. Dated Nov. 15, 1946. Denom \$1,000. These warrants are due 15, as follows: \$60,000 in to 1957, and \$25,000 in 1958 and 1959. The approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, will be furnished.

St. Paul, Minn.

Bond Sale — The following bonds totaling \$1,000,000, offered for sale on Oct. 2—v. 164, p. 1641 —were awarded to a syndicate composed of the First Boston composed of the First Boston Corp., First of Michigan Corp., of New York, and the C. S. Ashmun Co., of Minneapolis, at a price of 100.05, a net interest cost of about 1.567%

\$500,000 permanent improvement revolving fund refunding ponds, as 1½s. Due Oct. 1, 1966.

500,000 permanent improvement revolving fund refunding bonds, as 1.70s. Due Oct. 1, 1947 to 1967. Dated Oct. 1, 1946. Denom. \$1,000. Interest payable A-O.

Swift County Independent School District No. 5 (P. O. Holloway), Minn. Bond Offering — Oscar Olson

District Clerk, will receive sealed bids until 8 p.m. on Oct. 14, for the purchase of \$25,000 funding the purchase of \$25,000 funding and refunding coupon bonds, to bear not exceeding 3% interest. Dated Nov. 1, 1946. Denom. \$1,000. These bonds are due Nov. 1, as follows: \$2,000 in 1949 to 1960, and \$1,000 in 1961. Rate of interest to be in multiples of ¼ of 1%. Prinicipal and interest (M-N) payable at any suitable bank or trust company designated by the purchaser. The District agrees to pay bank charges on the payment of principal and interest, provided those charges do not exceed \$1.25 those charges do not exceed \$1.25 per \$1,000 on principal and three cents per coupon on interest. The approving opinion of Dorsey, Col-man, Barker, Scott & Barber, of Minneapolis, will be furnished to the purchaser. Enclose a certified check for \$500, payable to the District Treasurer.

MISSISSIPPI

Adams County (P. O. Natchez), Miss.

Bond Sale—The \$750,000 coupon highway bonds offered for sale on Oct. 7—v. 164, p. 1641—were awarded to Scharff & Jones, of New Orleans, and Associates, as 1½s, at a price of par. Dated Oct. 20, 1946. Denom. \$1,000. These bonds are due \$30,000 from Oct. 20, 1947 to 1971. Interest payable A-O.

Batesville, Miss.

Bonds Not Sold—Mrs. Leona L. Carothers, City Clerk, has advised that the \$125,000 gas revenue bonds offered for sale on Oct. 3—v. 164, p. 1641—were not sold.

Bolivar County, Merigold Separate Road Dist. (P. O. Cleveland), Miss.

Bond Sale Details—It is stated that the \$73,000 road and bridge bonds awarded on Sept. 24 at auction, at a price of 100.125—v. 164, p. 1771—for \$57,000 bonds as 2½s; maturing from May 1, 1947 to 1962, and the remaining \$16,000 as 2½s, maturing from May 1, 1963 to 1966, a basis of about 2.33%, were awarded to the W. T. Woodward Co. of Jackson.

Chickasaw County Supervisors
District No. 1 (P. O.

bonds that carried at the election held on Oct. 15, 1945, have been approved as to legality by Charles & Trauernicht, of St. Louis. Dated Dec. 1, 1945.

Collins. Miss.

Bonds Voted A \$64,000 issue of industrial plant bonds is said to have been approved recently by the voters.

Lucedale, Miss.

Bond Sale Details-The \$75,000 industrial plant bonds offered for sale recently and awarded to the T. W. Woodward Co., of Jackson, as 14s,—v. 164, p. 1130—were sold at a price of 100.048, a basis of about 1.245%. Dated July 2, 1946. Denom. \$1,000. These bonds are \$3,000 from July 2, 1947

Nettleton, Miss.

Bond Sale Details-The \$40,000 2¼% industrial bonds awarded on June 24 to a syndicate com-posed of the Max T. Allen Co., of Hazlehurst, J. G. Hickman Co., of Hazlehurst, J. G. Hickman Co. Hazlehurst, J. G. Hickman Co., of Vicksburg, and Walton-Hamp Jones Co., of Jackson, at a price of 100.52—v. 164, p. 1772—mature on June 4, as follows: \$1,500 in 1947 to 1951, \$2,000 in 1952 to 1961, and \$2,500 in 1962 to 1966, giving an income basis of about 299%.

Osvka. Miss.

Bond Sale — The \$7,000 water works improvement bonds offered for sale on Sept. 27, were awarded to the Magnolia Bank, of Mag-nolia, as 2s. Denom. \$1,000. These bonds are due within seven years from date of issue.

Starkville, Miss.

Bond Sale Details—It is now stated by the City Clerk that the \$30,000 water works bonds \$30,000 water works bonds awarded on Aug. 6 to M. A. Saunders & Co. of Memphis—v. 164, p. 873—were sold to the said firm at a price of 100.236, a net interest cost of about 1.465%, on the bonds divided as follows: \$10,000 as 2s, due \$2,000 from Aug. 1, 1947 to 1951; \$9,000 as 1½s, due \$2,000 from Aug. 1, 1952 to 1955, and \$1,000 on Aug. 1, 1956; the remaining \$11,000 as 1½s, due \$1,000 from Aug. 1, 1957 to 1967, inclusive. Interest payable F-A.

MISSOURI

Berkeley Sch. Dist., Mo.

Bond Sale-The \$285,000 build ing bonds offered for sale recentwere awarded to a syndicate mposed of G, H, Walker & Co., of St. Louis, Commerce Trust Co., Baum, Bernheimer Co., and Stern Bros. & Co., all of Kansas City, as 2½s, at a price of 100.231, a basis of about 2.473%. Dated Oct. 15, 1946. Denomination \$1,000. Due Feb. 15, as follows: \$19,000 in 1947, \$9,000 in 1948, \$10,000 in 1949, \$11,000 in 1950 to 1952, \$12,-1949, \$11,000 in 1950 to 1952, \$12,-000 in 1953, \$13,000 in 1954, \$15,-000 in 1955 to 1957, \$16,000 in 1958 to 1960, \$17,000 in 1961 to 1963, \$18,00 in 1964 to 1965, and \$9,000 in 1966. Principal and interest payable at the Boatmen's National Bank, St. Louis. These bonds, in the opinion of counsel, are direct obligations of the District, payable as to both principal and payable as to both principal and interest from unlimited ad valo-rem taxes levied against all the taxable property within the Dis-trict. Said bonds were authoribed at an election held on June 1 1946, by avote of 273 to 6. Legality approved by Charles Trauernicht, of St. Louis.

Charleston, Mo.

Bonds Voted-An issue of \$320,-000 water main and sewer system bonds carried at the election held

Fulton, Mo.

Bond Election-The City Clerk Chickasaw County Supervisors
District No. 1 (P. O.
Houston), Miss.

Bond Legality Approved—The states that an election will be held on Oct. 22 in order to have the voters pass on the issuance of \$200,000 water and electric light general obligation bonds.

Washington, Mo.

Bonds Defeated — It is reported that at a recent election the voters rejected a proposal to issue \$659,-000 municipal light plant bonds.

MONTANA

Lewis and Clark County Sch. Dist. No. 1 (P. O. Helena), Mont.

Bond Sale Details—It is now stated by the District Clerk that the \$112,000 site bonds sold to Piper, Jaffray & Hopwood of Minneapolis, as 1½s, at a price of 101.428, as noted here—v. 164, p. 1130—are due on June 1 as follows: \$10,500 in 1947 and 1948, and \$7,000 in 1949 to 1961; reand \$7,000 in 1949 to 1961; redeemable in full on Dec. 1, 1953, and on any interest due date thereafter prior to maturity, giving a basis of about 1.23%.

Pondera County, Conrad High Sch. Dist. (P. O. Conrad), Mont. Bond Sale Details—The \$281,000 building bonds awarded recently to Piper, Jaffray & Hopwood, of Minneapolis, as 2s—v. 164, p. 1370—were sold at a price of par and mature Jan. 1, as follows: \$1,500 in 1948, and \$1,400 in 1949 to 1967.

Sweet Grass County (P. O. Big Timber), Mont.

Bond Election—An issue of \$85,-000 hospital bonds will be submitted to the voters at the general election to be held in November!

NEBRASKA

Central City Sch. Dist. No. 4

(P. O. Central City), Neb.

Bond Election—It is reported that an election will be held on Oct 22 to have the voters pass on the issuance of \$175,000 auditorium construction bonds um construction bonds.

Dawes County (P. O. Chadron), Neb.

Bond Election—An issue of \$14,000 hospital bonds will be submitted to the voters at an election to be held in November.

Hartington, Neb.

Bond Offering-The City Clerk will receive sealed bids until Oct. 15, for the purchase of the following bonds amounting to \$56,000, authorized at the election held on July 30: \$21,000 airport, and \$35,-000 park bonds.

NEW JERSEY

Bloomfield, N. J.

Bonds Authorized - The Town Council passed an ordinance on Sept. 23, calling for a \$30,000 issue of bonds for improvements and utilities in sites of the Town's FPHA dwellings for veterans.

Fairview, N. J.

Bond Sale—The following coupon or registered street assessment bonds totaling \$27,000, offered for sale on Oct. 8—v. 164, p. 1772—were awarded to D. J. Van Ingen & Co., of New York, as 1.30s, at a price of 100.029, a basis of about 1.285%. \$9,000 first series bonds.

18,000 second series bonds. Dated Oct. 1, 1946. Denomination \$1,000. Interest payable A-O. These bonds are due on Oct. 1, from 1947 to 1951.

Irvington, N. J.

Bonds Authorized—On Sept. 24, the Board of Town Commissioners is said to have passed an ordinan**ce** calling for an issue of \$14,725 truck and equipment acquisition bonds or notes, to bear not exceed-ing 6% interest.

Lodi, N. J.
Bond Sale—The \$22,000 water bonds offered for sale on Oct. 7 v. 164, p. 1642—were awarded to B. J. Van Ingen & Co., of New York, as 3.10s, at a price of 100,059, a basis of about 3.08%. Dated July 15, 1946. Denom. \$1,000. These bonds are due on July 15, so follows: \$3,000 in 1047 to 1950. as follows: \$3,000 in 1947 to 1950, and \$2,000 in 1951 to 1955. Interest payable J-J. The only other bidder was Boland, Saffin & Co., for 34s, at a price of 100.41.

Millville, N. J.

Bonds Authorized — The City
Commission is said to have authorized the issuance of \$150,000
bonds to be used for emergency housing construction for veterans.

Netcong, N. J.
Bond Offering—Louis M. Huyler, Acting Borough Clerk, will
receive sealed bids until 8 p. m. on
Oct. 15, for the purchase of \$21,— Oct. 15, for the purchase of \$21,-000 water system improvement coupon or registered bonds, to bear not exceeding 6% interest. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due on Oct. 1. as follows: \$1,000 in 1947 to 1953, and \$2,000 in 1954 to 1960. Rate of interest to be in a multiple of ¼ or one-tenth of 1%. Principal and interest (A-O) payable at the Citizens National Bank, Netcong. The successful bidder will be furnished with the opinion of Hawkins. Delwith the opinion of Hawkins, Del-afield & Wood, of New York, that the bonds are valid and legally binding obligations of the Bor-ough. Enclose a certified check for \$420, payable to the Borough.

New Jersey (State of)
Governor Signs Veterans' Housing Bills—Gov. Walter E. Edge, on Oct. 1, signed six bills to enable the State of New Jersey to embark on a \$41,000,000 emergency veterans' housing program. The program calls for a \$35,000,000 bond issue subject to referendum November next, and an appropri-November next, and an appropriation of \$6,000,000.

Union City, N. J.

Bond Offering—Wilfred G. Turner, City Clerk, will receive sealed bids until 11 a. m. on Oct. 17, for the purchase of \$76,000 funding coupon or registered bonds, to bear not exceeding 4% interest. Dated Sept. 1, 1946. Denom. \$1,000. These bonds are due Sept. 1, as follows: \$15,000 in 1958 to 1961, and \$16,000 in 1962. Rate of 1961, and \$16,000 in 1962. Rate of interest to be in a multiple of ½ of 1%. Principal and interest (M-S) payable at the Hudson Trust Co., Union City. The successful bidder will be furnished with the opinion of Hawkins, Delafield & Wood, of New York, that the bonds are valid and legally binding obligations of the city. Enclose a certified check for \$1,520, payable to the City.

NEW MEXICO

Eddy County, Carlsbad Municipa Sch. Dist. (P. O. Carlsbad), New Mexico

Bond Sale Details-The \$695 000 school bonds offered for sale on Aug. 23, and awarded to the State Treasurer as 1½s—v. 164, p. 1258—were sold at a price of par, on the following schedule of maturities: Due July 1, as follows: \$40,000 in 1947, \$41,000 in 1948, \$42,000 in 1949, \$43,000 in 1950, \$44,000 in 1951 and 1952, \$45,000 in 1953, \$46,000 in 1954, \$47,000 in 1955, \$48,000 in 1954, \$47,000 in 1957, \$50,000 in 1958, \$51,000 in 1959, \$52,000 in 1960, and \$53,000 in 1961. All or any part of the \$225,000 bonds maturing from 1957 to 1961 are to be redeemable in their inverse numerical order on the following schedule of main their inverse numerical order at the option of the District at par and accrued interest on Jan 1, 1947, and any interest pay-ment date thereafter upon 30 days prior published notice.

NEW YORK

Buffalo, N. Y.

Bond Award Pending — It is stated by William A. Fuhr, Chief Accountant, that \$1,109,200 street equipment, street repaying and East Amherst Extension bonds will be sold to the Water Bond Sinking Fund.

Croton-On-Hudson, N. Y

Bond Offering—Joseph A. Zer-ello, Village Clerk, will receive sealed bids until 2 p.m. on Oct. 22 for the purchase of \$13,000 sewer extension coupon or registered bonds, not exceeding 4% interest. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due \$1,000 Oct. 1, 1947 to 1959. Rate of interest to be in multiples of one-tenth or ¼ of 1%. Principal and interest payable at the Marine Midland Trust be furnished without charge to the successful bidder or bidders bonds are the general obligations payable from unlimited taxes. Enclose a certified check for 2% of the bonds, payable to the Village.

Middletown, N. Y.

Middletown, N. Y.

Bond Sale Details—The \$135,-000 coupon or registered public improvement bonds awarded on Sept. 25, to the Orange County Trust Co. of Middletown, 1.10s, at a price of 100.10—v. 164 p. 1772—are dated Oct. 15, 1946, and mature on April 15, in 1947 to 1955, giving a basis of about 1.08%. Prin. and int. (A-O) payable at the Orange County Trust Company.

New York, N. Y.

Capital Improvement Program Projected - Assuming an expansion in assessed valuations \$901,500,000, and allowing payment of existing indebtedness, the city would be able to embark on a \$1,010,000,000 capital improvement program over the years 1947 to 1952 incl. This fore-cast was made by City Comptroller Lazarus Joseph in a recent report submitted to the Board of Estimate. The bond issue pro-gram would include \$700,000,000 fram would include \$700,000,000 for non-exempt improvements, \$210,000,000 for assessment improvements, and \$100,000,000 for water purposes, this latter item being exempt from the constitutional debt limit.

The report indicates that on July 1, 1946, in accordance with the provisions of the 10% limitation specified by the State Constitution that the total amount stitution that the total amount which the City may borrow for non-exempt debt is \$1,595,849,411 and that the net amount of debt which the City incurred within this limitation totalled \$1,230,-360,617 which left a margin of \$365,488,794. However, of this amount \$63,056,897 has been set aside for specific authorizations which have been approved by the Board of Estimate; but for which no tontract or other liabilities have been registered.

It has been the practice of the

It has been the practice of the City to charge the unappropriated balances for the current year's capital budget as a reservation against the debt-incurring mar-gin. This reservation amounts to \$185,601,748. It is unlikely that any substantial part of this amount will be authorized before the current capital budget lapses and any amount not so authorized and any amount not so authorized may be available for reappropria-tion in the 1947 capital budget. Comptroller Joseph states that notwithstanding the large balance in the capital budget it is his opin-ion that probably not more than \$70,000,000 will be authorized be-fore the end of this year. With \$70,000,000 will be authorized before the end of this year. With this as a basis, he estimates that at the close of 1946 the City will have an unreserved margin of \$232,431,897. In arriving at this figure he has deducted from the margin the \$63,056,897 already authorized plus the additional \$70,000,000 which may be authorized before the end of the year. "Having established an actimat

"Having established an estimat ed unreserved margin as of Dec. 31, 1946," says the report, "it is now necessary in order to assist the City Planning Commission in its preparation of the capital budget of 1947, as well as a capital program for the succeeding five calendar years, to estimate the expansion of the City's debt-incurring power during these periods

"In estimating the expansion of the City's debt-incurring power we must consider two factors: (one) the extent to which the assessed valuations on real prop-erty may be expected to change. It is very difficult to forecast the

assessed valuations for the next

1947-1948	\$ 71,500,000
1948-1949	140,000,000
1949-1950	160,000,000
1950-1951	180,000,000
1951-1952	200,000,000
1952-1953	150,000,000

\$901,500,000

"As the the second considera-tion, the City's debt-incurring power will expand to the extent of the reduction of the existing and future non-exempt debt. The reduction of the existing debt is a known factor. However, here again it is necessary to estimate the bonds to be issued for the next six years. I have had such estimates made, and the expan-sion through the reduction of non-exempt present and future debt is estimated as follows:

as tonows.	9,0
48\$ 60,000,00	0
49 65,500,000)
50 68,200,000)
51 68,900,000)
53 72,000,000	0
53 72,300,000)
51 68,900,00 53 72,000,00	(

\$406,900,000

"Predicated upon these two factors, the change in assessed valuations and the reduction of debt, the net expansion of our debt-incurring power is estimated

	Tunamatan	Assessment	
			11.0
			Net
	of Debt	Valuations	Expansion
	\$60,000,000	*\$2,700,000	\$57,300,000
	65,500,000	2,000,000	67,500,000
44	68,200,000	8,700,000	76,900,000
	68,900,000	11,100,000	80,000,000
	72,000,000	15,000,000	87,000,000
	72,300,000	16,600,000	88,900,000
		65,500,000 68,200,000 68,900,000 72,000,000	on Assessed of Debt Valuations\$60,000,000 \$\$2,700,000 \$\$6,800,000 \$\$8,700,000 \$\$6,900,000 \$\$1,100,000 \$\$72,000,000 \$\$5,000,000 \$\$1,000,000 \$\$

\$406,500,000 \$50,700,000 \$457,600,00 Decrease

Comptroller Joseph estimates that by the end of 1952 there should be available for non-exempt capital improvements \$575,-000,000 chargeable against the general debt limit which together general debt limit which together with authorizations already approved and estimated to be approved amounting to \$125,000,000 to the end of 1946 would make a total of \$700,000,000. In addition he believes the City would authorize \$195,000,000 of assessable improvements which together with the \$15,000,000 authorized and to be authorized this year would make a total of \$210,000,000. With this program in effect the report indicates that there would still be a cushion for the City of \$102,500,000 at the end of 1952. of 1952

"It is my opinion," concludes the report, "that we should em-bark on all such improvements which are most essential. My tabulation shows that we could not possibly do in one or two years all the necessary construction which has been neglected due to lack of materials and labor because of the war without imparing the cushion reserved for emergency. In this report I have not attempted to specify which of the improvements should be provided for in the next few years. I think the City Planning Commission has all the data available and is in a position to prepare a budget for 1947, bearing in mind the financial limitations of the City of New York and the necessity of providing first for most essential and required proj-

Rotterdam Fire District No. 3 (P. O. Schenectady), N. Y.

Bond Sale—The \$45,000 fire house bonds offered for sale on Oct. 4—v. 164, p. 1642—were awarded to the Schenectady Trust Co., as 1½s, at a price of par. Dated Oct. 15, 1946. Denom. \$1,000. These bonds are due Oct. 15, in 1947 to 1966. Interest payable A-O. able A-O.

Scarsdale Common Sch. Dist. No. 2 (P. O. Scarsdale), N. Y.

purchase of \$225,000 building coupon or registered bonds, to bear not exceeding 5% interest. Dated Nov. 1, 1946. Denom. \$1,000. These bonds are due Nov. 1, as follows: \$6,000 in 1947 to 1961, and \$9,000 in 1962 to 1976. Rate of interest to be in multiples of ¼ of 1%. Principal and interest (M-N) payable at the Scarsdale National Bank & Trust Co. The successful bidder will be furnished with the opinion will be furnished with the opinion of Wood, Hoffman, King & Dawson, of New York City, that said bonds are valid and binding obligations of the District. Delivery of said bonds will be made at Scarsdale National Bank & Trust Co. Enclose a certified check for \$4,500, payable to the District Treasurer. (These are the bonds offered on Oct. 2, for which all bids received were rejected.)

South Nyack (P. O. Nyack), N. Y.

Bond Offering — G. Hilliard
Ross, Village Clerk, will receive
sealed bids until 3:30 p.m. on Oct.
15, for the purchase of \$9,500
street improvement coupon or
registered bonds, to bear not exceeding 4% interest. Dated Oct.
1, 1946. Denom. \$1,000, one for
\$500. These bonds are due on Oct.
1, as follows: \$2,000 in 1947 to
1950, and \$1,500 in 1951. Rate of
interest to be in multiples of ½ South Nyack (P. O. Nyack), N. Y. 1950, and \$1,500 in 1951. Rate of interest to be in multiples of ¼ or one-tenth of 1%. Principal and interest (A-O) payable at the Nyack Bank & Trust Co., Nyack. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished the purchaser without cost. Enclose a certified check for 2% of the amount of the bonds bid for, payable to the Village.

Tonawanda, N. Y.

Bond Sale—The \$56,000 storm drain and sewer of 1946 bonds offered for sale on Oct. 9—v. 164, p. 1642—were awarded to Geo. B. Gibbons & Co., Inc., of New York, as 1.70s, at a price of 100.28, a basis of about 1.67%. Dated Sept. 1, 1946. Denomination \$1,000. These bonds are due Sept. 1, 1947 to 1976. Interest payable M-S.

West Hempstead Fire District (P.O. West Hempstead), N.Y.

Bond Offering—Alfred R. Mc-Comsey, District Secretary, will receive sealed bids until 3:30 p.m. on Oct. 17 for the purchase of \$10,on Oct. 17 for the purchase of \$10,-000 fire apparatus coupon or registered bonds, not exceeding 4% interest. Dated Nov. 1, 1946. Denom. \$1,000. These bonds are due \$2,000 Nov. 1, 1947 to 1951. Rate of interest to be in multiples of ¼ or one-tenth of 1%. Principal and interest payable at the West Hempstead National Bank, West Hempstead. The bonds will be delivered at the office of the successful bidder or at the office of Hawkins, Delafield & Wood, of New York City, on or about Nov. 1, 1946. The bonds will be valid and legally binding obligations of the Fire District. The approving opinion of Hawkins, gations of the Fire District. The approving opinion of Hawkins, Delafield & Wood, of New York City will be furnished to the purchaser without cost. Enclose a certified check for 2% of the amount of bonds bid for, payable to the District. to the District.

Wilmington (P. O. Wilmington), New York

New York

Bond Sale Details—It is stated that the \$9,000 coupon or registered water improvement bonds awarded on Sept. 24 to Tilney & Co. of New York, as 2s, at a price of 100.011, as noted here—v. 164, p. 1772—are dated Oct. 1, 1946, and mature \$1,000 from July 1, 1947 to 1955, giving a basis of about 1.995%. Prin. and int. (J-J) payable at the office of the Town Supervisor.

NORTH CAROLINA

Buncombe County, N. C.

Bond Tenders Wanted - Curtis 1%. Principal and interest payable at the Marine Midland Trust Co., of New York, New York. The opinion of Wood, Hoffman, King Dawson, of New York City, will sonable forecast of increases of until 3.30 p. m. on Oct. 17, for the mission ratio non on Oct. 22, for kind of build

the purchase by the respective sinking funds, in the name of and on behalf of the issuing units, of the following refunding bonds, all dated July 1, 1936:

Buncombe County bonds. Buncombe County, Series 2

City of Asheville General bonds. City of Asheville, Series 2 bonds.

City of Asheville Water bonds. Asheville Local Tax School District bonds.

Barnardsville Public School District bonds.

Biltmore Special School Tax

District bonds

Haw Creek Special School Tax District bonds.

Johnson Special School Tax Dis-trict bonds. Beaverdam Water and Sewer

District bonds. Caney Valley Sanitary Sewer District bonds.

Fairview Sanitary Sewer District bonds.

Hazel Ward Water and Water-

shed District bonds.
Skyland Sanitary Sewer District bonds.

Swannanoa Water and Sewer

District bonds.
Woodfin Sanitary Water and Sewer District bonds.

Franklin, N. C.

Bond Offering—W. E. Easter-ling, Secretary of the Local Government Commission, will receive sealed bids until 11 a.m. on Oct. 15, at his office in Raleigh, for the purchase of the following coupon bonds amounting to \$120,000, to bear not exceeding 6% interest: \$30,000 street improvement bonds.

Due May 1, as follows: \$1,000 in 1949 to 1952, and \$2,000 in 1953 to 1965.

90,000 water and sewer bonds. Due May 1, as follows: \$2,000 in 1949 to 1952, \$3,000 in 1953 to 1962, \$4,000 in 1963 to 1965,

to 1962, \$4,000 in 1963 to 1965, and \$5,000 in 1966 to 1973.

Dated Nov. 1, 1946. Denom. \$1,000. Principal and interest (M-N) payable in New York City. General obligations; unlimited tax; registerable as to principal only; delivery on or about Nov. 5, at place of purchaser's choice. Bidders are requested to name the interest rate or rates, in multiples of ¼ of 1%. The approving opinion of Masslich & Mitchell, of New York City, will be furnished. Enclose a certified check for \$2,400, payable to the State Treasurer.

Landis, N. C.

Bond Sale—The \$300,000 water and sewer bonds offered for sale on Oct. 8—v. 164, p. 1772—were awarded to J. Lee Peeler & Co., of Durham, and the Vance Securities Corp., of Greensboro, jointly, for \$54,000 maturing \$6,000 Juhe 1, 1949 to 1958, as 2¾s, and \$246, 7000 maturing June 1, \$8,000 in 1959 to 1963, \$9,000 in 1964 to 1971, \$10,000 in 1972, \$11,000 in 1973, \$12,000 in 1974, \$13,000 in 1975 to 1977, and \$14,000 in 1978 to 1981, as 3s. Interest payable J-D. Dated June 1, 1946. Denom. \$1,000. The next highest bidder was the Merchants & Farmers Bank, Landis, for \$30,000 3s, at a price of par. Bond Sale-The \$300,000 water

Mecklenburg County (P. O. Charlotte), N. C.

Bond Issuance Approval With-held — In connection with the \$5,972,000 school site purchase, construction or improvement and equipment burchase bonds ap-proved by the voters at the elec-tion held on April 23, it is stated by G. D. Bradchow, Clerk of the Board of Cource Commissioners, that application is made to the Local Govern — Commission that applicatio Local Governsome weeks b Commission by the County ing that the or sale at the interest rates he Local Gov-School Board bonds be offe present time, are low, How ernment Con declined the round, that, ge for any

Commission agreed that perhaps something might be saved in the interest cost but on the other hand, when money could not be spent advantageously, it would be more economical to wait until conditions were more effective.

NORTH DAKOTA

Casselton, N. Dak.
Bonds Voted—An issue of \$16,000 water system bonds, to bear
not exceeding 6% interest, was
approved at the election held on
Sept. 10.

Willis Township (P. O. Sawyer),
North Dakota.
Bond Sale — The \$2,500 Township bonds offered for sale on Oct. 7—v. 164, p. 1772—were awarded to the Bank of North Dakota, of Bismarck, as 2½s. Dated Oct. 7, 1946. Denomination \$500. These bonds are due \$500 in 1948, 1950, 1952, 1954 and 1956. The next highest bidder was the State Land Department, for 21/2s.

OHIO

Beaver Local Sch. Dist. (P. O. Lisbon), Ohio Bond Election—An issue \$305,000 construction bonds will be submitted to the voters at the general election to be held in November.

Bedford, Ohio Offering — F. B. Morris, Bond Offering -Director of Finance, will receive sealed bids until noon on Oct. 22, for the purchase of \$15,000 2% for the purchase of \$15,000 2% series No. 1, storm and sanitary relief sewer bonds. Dated Oct. 1, 1946. Denomination \$1,000. These bonds are due on Dec. 1, in 1948 to 1962. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. Interest payable J-D. The approving opinion of Peck, Shaffer & Williams, of Cincinnati, will be furnished. Enclose a certified check for \$150, close a certified check for \$150, payable to the City.

Brooklyn Local School District
(P. O. Cleveland), Ohio

Bond Sale—The \$225,750 2%
construction bonds offered for
sale on Oct. 8—v. 164, p. 1643—
were awarded to Otis & Co., of
Cleveland, at a price of 101.437.
Dated July 1, 1946. Denomination
\$1,000. These bonds are due on
Dec. 1, in 1948 to 1969. The next
highest bidder was Wm. J. Mericka
& Co., Inc., at a price of 101.133.

Elyria, Ohio

Bond Election—An issue of \$1,500,000 storm sewer bonds will be
submitted to the voters at the Nov. 5 election.

Nov. 5 election.

Lakewood, Ohio

**Bond Offering—Henry A. Rees, Director of Finance, will receive sealed bids until noon on Oct. 21, for the purchase of \$60,000 2% sewer improvement, City's portion bonds. Dated Nov. 1, 1946. Denomination \$1,000. These bonds are due Oct. 1, as follows: \$2,000 in 1948 to 1967, and \$4,000 in 1968 to 1972. Bidders may be for a different rate of interest in a multiple of ½ of 1%. A certified check for 5% of the amount of the bonds, payable to the City, must accompany the bid. accompany the bid.

Lima, Ohio

Bonds Defeated—The \$750,000
airport bonds were defeated at the
election held on Oct. 1.

Lowellville, Ohio

Rond Sale Details—The \$10,000 street improvement bonds
awarded on Sept. 21 to the Lowellville Savings & Banking Company, as 1½s, at a price of par—
v. 164, p. 1773—are dated Sept. 1,
1946, and mature \$1,000 from Sept.
1, 1947 to 1956, inclusive. Interest payable M-S.

Ohio (State of)

Bond Sale — The Secretary of the State Teachers Retirement System has announced that \$4,-614,000 of the 96 blocks of Ohio municipal bonds amounting to \$5,-000,000, offered for sale on Sept. 26, were sold to the following bidders: To Braun, Bosworth & Co., Inc., Ryan, Sutherland & Co.,

Toledo; Sweney, Cartwright & Co., Columbus; R. D. White & Co., of New York; Harris Trust & Savings Bank, Chicago; the Cleveland Trust Co., Cleveland; National City Bank of Cleveland; J. A. White & Co., Cincinnati; Mercantile-Commerce Bank & Trust Co., St. Louis; the Northern Trust Co., Chicago; Provident Savings Bank & Trust Co., Cincinnati; Fahey, Clark & Co., Cleveland; Seasongood & Mayer, Cincinnati; and the Southern Ohio Savings Bank & Trust Co., Cincinnati, An issue of \$336,000 bonds was left unsold. Mayer, J. A. White & Co., Fahey, Clark, & Co., Northern Trust Co., Chicago; Braun, Bosworth & Co., Inc., Provident Savings Bank & Trust Co., Cincinnati, Harris Trust & Savings Bank, Chicago; Cleveland Trust Co., Cleveland; National City Bank, Cleveland; National City Bank, Cleveland; National City Bank, Cleveland; Assel, Kleimer & Co., Kidder, Peabody & Co., R. D. White & Co., and Ryan, Sutherland & Co.

Payne, Ohio

Bonds Offered — Harry White, Village Clerk, received sealed bids until noon on Oct. 11, for the purchase of \$6,000 fire apparatus bonds. Dated Aug. 1, 1946. Denomination \$750. These bonds are due \$750 from Aug. 1, 1947 to 1954, inclusive. 1954, inclusive.

Plymouth Local School District (P. O. Jefferson, R. F. D. No. 1), Ohio Bond Sale—The \$30,000 school

Bond Sale—The \$30,000 school bonds offered for sale on Oct. 7—v. 164, p. 1643—were sold as 134s, at a price of 101.632, a basis of about 1.588%. Dated Sept. 1, 1946. Denom. \$1,500. These bonds are due \$1,500 Sept. 1, 1948 to 1967. The next highest bid was 100.13, for 134s.

Pomeroy Exempted Village School District, Ohio

Bond Sale—The \$57,950 building bonds offered for sale on Sept. 28, were awarded to J. A. White & Co., of Cincinnati, as 2s, at a price of 100.291, a basis of about 1.968%. Dated Sept. 16, 1946. Denomination \$1,525. These bonds are due \$1,525 March and Sept. 15, 1948 to 1966. Interest payable M-N.

Sidney, Ohio

Bond Sale—The \$73,500 incinerator bonds offered for sale on Oct. 4—v. 164, p. 1643—were awarded to Braun, Bosworth & Co., Inc., as 134s, at a price of 102,-087, a basis of about 1.56%. Dated Sept. 15, 1946. Denomination \$1,-000, one for \$500. These bonds are due on Sept. 15, in 1948 to 1967. Interest payable M-S.

Washington Township Local Sch Dist. (P. O. Toledo), Ohio

Bonds Voted—It is stated that at a recent election the voters approved the issuance of \$250,000 building improvement and equipment bonds by a wide margin. Due in 15 years.

OKLAHOMA

Atoka, Okla.

Bonds Rejected — The \$223,000 water plant bonds were defeated at the election held on Oct. 1.

Bethany, Okla.

Bonds Voted—An issue of \$100,-000 sanitary sewer and disposal plant bonds was approved at the election held on Sept. 10.

Frederick, Okla.

Bond Sale Details—The \$273,000 various bonds offered for sale on March 26 and awarded to the R. J. Edwards, Inc., of Oklahoma City — v. 163, p. 1921 — were awarded as follows:

\$164,000 water works extension

1963, and \$14,000 in 1964, as

APOLIA SHAPER THE PROPERTY OF STATE

34,000 electric distribution sys tem extension and improve-

tem extension and improvement bonds, at a price of 100.117, a net interest cost of 1.146%, as follows: \$21,000 maturing \$3,000 April 1, 1949 to 1955 as 1½s, \$9,000 maturing \$3,000 April 1, 1956 to 1958, as 1s, and \$4,000 maturing April 1, 1959, as 1½s. 15,000 sanitary sewer system extension and improvement bonds, at a price of par, a net interest cost of 1.23%, as follows: \$9,000 maturing \$1,000 April 1, 1949 to 1957, as 1½s, \$1,000 maturing April 1, 1958, as 1s, and \$5,000 maturing \$1,000 April 1, 1959 to 1963, as \$1,000 April 1, 1959 to 1963, as

50,000 park improvement bonds, at a price of 100.05, a net interest cost of 1.217%, as follows: \$24,000 maturing \$3,000 April 1, 1949 to 1956, as 1½s, \$6,000 maturing \$3,000 April 1, 1957 and 1958, as 1s, and \$20,000 maturing April 1, \$3,000 in 1959 to 1963, and \$5,000 in 1964, as 1½s.

10,000 fire fighting equipment bonds, at a price of 100.05, a net interest cost of 1.166%, as follows: \$8,000 maturing \$1,000 April 1, 1949 to 1956, as 1½s, and \$2,000 maturing \$1,000 in 1957 and 1958, as 1s.

Guthrie. Okla. 50,000 park improvement bonds,

Guthrie, Okla.

Bond Election—The City Council has called an election for Oct. 29, to submit to the voters the following bonds totaling \$715,000, to bear not exceeding 3% interest: \$450,000 water reservoir; \$105,000 water system extension; \$60,000 sewer system, and \$100,000 park system bonds. All these bonds will mature in 25 years.

Healdton, Okla.

Bonds Defeated—The following bonds amounting to \$25,000 were defeated at the election held on Sept. 17: \$20,000 water system, and \$5,000 storm sewer bonds.

Henryetta, Okla.

Bonds Defeated—The following bonds amounting to \$139,995, were defeated at the election held on Sept. 17: \$125,000 water works system; \$4,935 city hall; \$9,000 street equipment purchase, and \$1,000 park improvement bonds.

Midwest, Okla.

Bond Bids Rejected — It has been announced that all bids received for the \$37,000 sewage disposal bonds offered for sale on Oct. 5, have been rejected. These bonds are due \$2,000 in 1949 to 1965, and \$3,000 in 1966.

Perry, Okla.

Bonds Sold — It is stated by Robert W. Wilson, City Clerk, that the \$95,000 sewer plant bonds offered on Sept. 24, were awarded as 2s. Due \$6,000 in 1951 to 1965, and \$5,000 in 1966. They were purchased jointly by the Small-Milburn Co., R. J. Edwards, Inc., and the First National Bank & Trust Co., all of Oklahoma City, at 100.039.

Bonds Not Sold-The following bonds aggregating \$399,000, offered at the same time, were not

\$42,000 sewer main bonds, Due \$2,500 in 1950 to 1965, and \$2,000 in 1966.

\$2,000 in 1966. \$7,000 water main bonds. Due \$5,000 in 1950 to 1965, and \$7,000 in 1966. 33,000 white way bonds. Due \$2,-000 in 1950 to 1965, and \$1,-000 in 1966.

37,000 storm sewer bonds. Due \$2,000 in 1949 to 1965, and \$3,000 in 1966.

200,000 hospital bonds. Due \$12,-000 in 1950 to 1965, and \$8,-000 in 1966.

2,000 sewage disposal bonds. Due \$500 in 1942 to 1952, inclusive. Runner-up in the bidding was Edgar Honnold of Oklahoma

OREGON

Clackamas County Sch. Dist. No. 46 (P. O. Sandy), Ore.

No. 46 (P. O. Sandy), Ore.

Bond Sale—The \$40,000 construction bonds offered for sale on Aug. 12, were awarded to the United States National Bank, of Portland, and the Clackamas County Bank of Sandy, jointly, as 1½s, at a price of 100.123, a basis of about 1.475%. Dated Oct. 1, 1946. These bonds are due \$2,000 from Oct. 1, 1947 to 1966. Redeemable at par on any interest date on or after April 1, 1952.

Lane County School District No. 84 (P. O. Culp Creek), Ore.

Bond Sale—The \$13,000 school bonds offered for sale recently, were awarded to the First National Bank, of Eugene, as 134s, at a price of par, Interest payable A-O. The next highest bidder was the United States National Bank Portland for 2s extractions Bank, Portland, for 2s, at a price of par.

Multnomah County, Bonneville
Public Utility District (P. O.
Bonneville), Ore.

Bond Election—An issue of
\$275,000 power transmission line
construction bonds will be submitted to the voters at the general
election to be held in November.

PENNSYLVANIA

Abington Township (P. O. Abington), Pa.

ton), Pa.

Bond Sale—The \$250,000 sewer bonds offer for sale on Oct. 4— v. 164, p. 1643—were awarded to the First Boston Corp., as 1s, at a price of 100.285, a basis of about 0.905%. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due \$50,000 on Oct. 1, in 1947 to 1951, incl. The next highest bidder was the Cheltenham National Bank, Chelt-Cheltenham National Bank, Cheltenham, for 1s, at a price of 100.075.

Forest Hills Sch. Dist., Pa.

Bond Election—An issue of \$400,000 site purchase and construction equipment bonds will be submitted to the voters at the general election to be held in November.

Johnstown, Pa.

Johnstown, Pa.

Bonds Sold—An issue of \$300,-000 coupon general obligation bonds offered for sale on Sept. 24—v. 164, p. 1371—was purchased by a syndicate composed of E. H. Rollins & Sons, of Philadelphia, Singer, Deane & Scribner, Glover & MacGregor, and Geo. G. Applegate, all of Pittsburgh, as 1¾s, at a price of 100.527, a basis of about 1.64%. Dated Oct. 1, 1946. Due \$30,000 from Oct. 1, 1947 to 1956, incl. Prin, and int. payable at the City Treasurer's office.

Johnstown School District, Pa.

Jehnstown School District, Pa.

Rond Sale—The \$200,000 refunding and improvement bonds offered for sale on Oct. 9, were awarded to a syndicate composed of Hemphill, Noyes & Co., of Philadelphia, Phillips, Schmertz & Robinson, and S. K. Cunningham & Co., both of Pittsburgh, as 134s, at a price of 100.717, a basis of about 1.632%. Dated Nov. 1, 1946. These bonds are due \$20,000 Nov. 1, 1948 to 1957. Legality approved by Townsend, Elliott & Munson, of Philadelphia. The next highest bidder was Blair & Co., Inc., and Moore, Leonard & Lynch, jointly for 134s, at a price of 100.649.

Plains Township (P. O. Plains), Pa.

were awarded to Calvert & Can-icield of Oklahoma City:

\$30,000 water works bonds. Due \$2,000 in 1949 to 1963, inclu-sive.

\$000 swimming pool bonds. Due \$500 in 1949 to 1962, and \$1,-000 in 1963.

\$2000 several dispessal bonds. Due two different rates of interest will be accepted. Registered as to principal only. The approving opinion of Townsend, Elliott & Munson, of of Townsend, Elliott & Munson, of Philadelphia, will be delivered to the purchaser only if and after the proceedings authorizing the issuance thereof have been approved by the Department of Internal Affairs. Enclose a certified check for 2% of the face amount of the bonds, payable to the Township Treasurer.

Punxsutawney Sch. Dist., Pa.
Bond Election — An issue of \$200,000 construction bonds will be submitted to the voters at the general election to be held in November.

November.

Southwest Greensburg (P. O. Greensburg), Pa.

Bond Sale—The \$25,000 general obligation coupon bonds offered for sale on Sept. 30, were awarded to Singer, Deane & Scribner, of Pittsburgh, as 134s, at a price of 100.90, a basis of about 1.615%. Dated Oct. 1, 1943. Denom. \$1,-000. These bonds are due Oct. 1, as follows: \$2,000 in 1948 to 1952, and \$3,000 in 1953 to 1957. The next highest bidder was Barclay-Westmoreland Investment Co., Greensburg, for 134s, at a price of 100.60. of 100.60.

SOUTH CAROLINA

Cherokee County (P. O. Gaffney). S. C.

Bond Election—The following \$425,000 bonds will be submitted to the voters at the general election to be held in November: \$300,000 hospital, and \$125,000 school bonds school bonds.

McCormick, S. C.

Bond Sale—The \$25,000 water works revenue bonds offered for sale on Sept. 30—v. 164, p. 1644—were awarded as 2s.

SOUTH DAKOTA

Willow Lake, S. Dak.
Bond Offering — M. S. Hamre, City Auditor, will receive sealed and auction bids until 8 p.m. on Oct. 25, for the purchase of the following bonds amounting to \$45,000, to bear not exceeding 21/2 % interest:

\$30,000 sewer bonds. Due Jan. 1, as follows: \$1,000 in 1948 to 1952, \$2,000 in 1953 to 1957, and \$3,000 in 1958 to 1962. 15,000 fire protection bonds. Due \$1,000 Jan. 1, 1948 to 1962.

Dated Oct. 1, 1946. Principal and interest (J-J) payable at any suitable bank or trust company designated by the successful bidder. The approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, will be furnished. Enclose a certified check for 2% of the amount bid, payable to the City Treasurer.

TENNESSEE

Crockett County (P. O. Alamo), Tenn. Bond Offering-W. W. Griggs,

Chairman of the Hard Roads Commissioners, will receive sealed bids until 10:30 a.m. on Oct. 21 for the purchase of \$125,000 road bonds. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due April 1, as follows: \$15,000 in 1947 to 1950, \$10,-000 in 1951 to 1954, and \$25,000 in 4.000 water works extension bonds, at a price of 100.045, a net interest cost of 1.198%, as follows: \$70,000 maturing \$10,000 April 1, 1949 to 1955, as 14s, \$30,000 maturing \$10, Odd April 1, 1956 to 1958, as Bonds Sold — The following April 1, \$10,0000 in 1959 to 1955 to 1965, and \$40,000 were April 1, \$10,0000 in 1959 to 1955, as 14s, \$30,000 maturing \$10, Odd April 1, 1956 to 1958, as 14s, \$30,000 maturing \$10, Odd April 1, 1956 to 1958, as 14s, \$30,000 maturing \$10, Odd April 1, 1956 to 1958, as 15s, and \$64,000 maturing \$10, Odd April 1, \$10,0000 in 1959 to 1965, and \$8,
Co., Inc., and Moore, Leonard & Lynch, jointly for 1%s, at a price of 100.649.

Plains Township (P. O. Plains), Pa.

Bond Offering—Joseph Poczat-ko, Township Secretary, will receive sealed bids until 8 a.m. on offerm of check of Chicago, and supply the bond of Chicago, and sup

TEXAS

Atlanta, Texas

Bonds Voted—An issue of \$30,-000 airport bonds carried at the election held on Sept. 23.

Denton, Texas

Bonds Sold — The following bonds amounting to \$2,270,000 have been sold subject to the election to be held on Oct. 15:

\$1,225,000 water and sewer system bonds.

750,000 power plant and distri-

bution system bonds.

225,000 street improvement bonds

15.000 city hall improvement bonds.

20,000 park improvement bonds 35,000 fire department bonds.

Deport Independent Sch. Dist.,

Bonds Sold—The Superintendent of Schools has announced that an issue of \$20,000 2½% refunding bonds was purchased recently by the State Board of Education.

De Witt County (P. O. Cuero), Texas

Bond Election — An issue of \$600,000 bridge construction bonds will be submitted to the voters at the Nov. 5 election.

Hawkins, Texas

Bond Sale Details-The followand awarded on July 30 to the First National Bank, of Minneola, as 1½s—v. 164, p. 876—were sold at a price of par:

\$55,000 water works bonds. Due from 1947 to 1956 incl. 85,000 sanitary sewer system bonds. Due from 1947 to 1956

15.000 city hall and fire station bonds. Due from 1947 to 1956 incl.

45,000 street improvement bonds. Due from 1947 to 1956 incl.

Dated Aug. 1, 1946. Interest payable F-A. These bonds were authorized at the election held on July 6, 1946.

Hondo, Texas

Bonds Voted-An issue of \$35. 000 first mortgage sewer revenue bonds was approved at the elec-tion held on Sept. 14.

Littlefield, Texas

Bonds Sold—W. E. Street, City Secretary, has announced that the \$190,000 3% series of 1946, water and sewer revenue bonds have been sold. Dated April 1, 1946. Legality approved by W. D. Dumas, of Dallas.

McAllen Independent Sch. Dist., Texas

Bond Election Planned—An issue of \$500,000 construction bonds will be submitted to the voters at election to be held in the near

Munday, Texas

Bonds Sold—An issue of \$50,000 improvement bonds was purchased recently by the Robert McIntyre Co., and the First of Texas Corp., both of San Antonio, iointly jointly.

Nederland Independent Sch. Dist. Texas

Bonds Sold-An issue of \$450,-Bonds Sold—An issue of \$450,-000 construction bonds was purchased on Sept. 18, by a syndicate composed of A. W. Snyder & Co., Fridley & Hess, both of Houston, the First Southwest Co., and R. A. Underwood & Co., both of Dallas. These bonds were authorized at the election held on Aug. 10.

Pittsburg, Texas

Bonds Sold-An issue of \$50,000 street improvement bonds was purchased recently by Crummer & Co., of Dallas, Texas.

San Antonio, Texas
Bond Offering — Frank W.
Brady, City Clerk, will receive sealed bids until 10 a. m. on Oct. 17, for the purchase of the following public improvement, general at .84%, plus a premium of \$11, Nos. 43 and 44.

revenue bonds amounting to \$5,-700,000, to bear not exceeding 2½% interest:

\$1,750,000 interregional highway bonds.

1,500,000 airport administration

building bonds. 2,000,000 street and bridge bonds 300,000 garbage disposal bonds. 150,000 fire station bonds.

Dated Nov. 1, 1946. Denom. 1,000. These bonds are due seri-lly in annual installments as ally in annual installments as nearly equal as practicable for a period of 20 years. These are the bonds authorized at the election held on Sept. 25, 1945. Principal and interest payable at the City Treasurer's office, or at the fiscal agency of the City in New York City. The bidder shall pay for the printing of the bonds, and the City will furnish the opinion as to legality of the bonds by the City ally Attorney and the approval of the Attorney-General of Texas. Enclose a certified check for \$10,000, payable to the City.

Seagoville, Texas
Bonds Voted—An issue of \$50,000 water and sewer bonds was ratified at the election held on Sept. 23.

Sweetwater, Texas
Bond Offering—The City Secretary will receive sealed bids until 7:30 p.m. on Oct. 28, for the purchase of \$279,000 of the \$364,000 bonds, authorized at the election held on Sent 10 tion held on Sept. 10.

UNITED STATES

Federal Public Housing Authority Note Offering—Sealed bids will be received until Oct. 29 by the Authority, for the purchase of a total of \$39,247,000 housing notes, all of which will be dated Nov. 19, 1946, and are dviided as

Local Authority	Amount	Maturity
Alexandria, La	\$638,000	Nov 25, '47
Anaconda, Mont	387.000	Nov 25, '47
Chester, Pa	5,082,000	Nov 25, '47
Chicago, Ill	504,000	Nov 25, '47
Corpus Christi, Tex.	810,000	Nov 25, '47
Darlington Co., S. C.	203,000	Nov 25, '47
Detroit, Mich		Nov 25, '47
Fayette Co., Pa		Nov 25, '47
Fort Wayne, Ind	303,000	Nov 25, '47
Glendale, Ariz	195,000	Feb 24, '48
Kern Co., Cal	424,000	Nov 25, '47
Madison Co., Ill	557,000	Feb 24, '48
Memphis Tenn	1,405,000	Nov 25, '47
Newport News, Va	1,649,000	Nov 25, '47
Oakland, Cal	3.773.000	Nov 25, '47
Portsmouth, Va	1.538,000	Nov 25, '47
Providence, R. I	4,618,000	Nov 25, '47
Rock Island Co., Ill.	392,000	Feb 24, '48

Notes Sold-Of the total \$16, Actes Sold—Of the total \$10,476,000 temporary loan notes of-fered by various housing units on Oct. 8, a block aggregating \$8,-542,000 notes was secured by the Chemical Bank & Trust Co., and a large group of other banks, in-cluding the National City Bank, the Bankers Trust Co., both of New York, the Bank of America National Trust & Savings Association, of San Francisco, taking the following: \$226,000 Annapolis Housing Authority, Md., \$779,000, Eleventh Series. Beaver County Housing Authority, Pa., \$167,000 Clallam County Housing Authority, Wash., \$1,000,000, Sixteenth Series, Columbus Housing Authority, Ga., \$1,756,000, Galveston Housing Authority, Tex., and \$4,-614.000. National Capital Housing Authority (Washington D. C.), notes at .86%.

Salomon Bros. & Hutzler, New York, were successful bidders for the \$1,000,000, Twelfth Series, Beaver County Housing Authority, Pa., \$1,753,000 Boston Housing Authority, Mass., \$1,500,-000, Forty-Seventh Series National Capital Housing Authority (Washington, D. C.), notes at .85%, all plus small premiums.

The Central Hanover Bank & Trust Co., of New York, was the successful bidder for the \$500,000. Eighty-Seventh Series, Boston Housing Authority, Mass., notes

\$404,000, Fifth Series, Beaver County Housing Authority, Pa., \$374,000 Champaign County Housing Authority, Ill., \$587,000, Fifteenth Series, Columbus Housing Authority, Ga., \$363,000, Milwaukee Housing Authority, Wis., notes at ,85%, plus small premiums, and \$451,000, Long Branch Housing Authority, N. J., notes at .86%, plus a premium of \$5.

Harriman Ripley & Co., Inc., were the successful bidders for the \$502,000, Allentown Housing Authority, Pa., and \$500,000, Eighty-Sixth Series, Boston Housing Authority, Mass., notes at .74%, plus a premium of \$7.93 for each issue.

The Chemical Bank & Trust Co., of New York, and Associates, were the successful bidders on Oct. 8, for the following 12 months Temporary Loan notes aggregating \$6,328,000 at .86%:

Mayaguez Puerto Rico. \$861,000

gregating \$6,328,000 at .86%; Mayaguez, Puerto Rico_ \$861,000 Ponce, Puerto Rico____ 1,430,000 Puerto Rico:

Fourteenth Series____ 1,037,000
Fifteenth Series____ 1,000,000
Sixteenth Series____ 2,000,000

VERMONT

Castleton Fire District No. 1, Vt. Bond Sale—The \$90,000 refund-ing bonds offered for sale on Oct ing bonds offered for sale on Oct. 5—v. 164, p. 1644—were awarded to Laidlaw & Co., of New York, as 134s, at a price of 100.34, a basis of about 1.72%. Dated Nov. 1, 1946. Denom. \$1,000. These bonds are due on Nov. 1, 1949 to 1971. Interest payable M-N.

VIRGINIA

South Hill, Va.
Bond Offering—W. B. Warren,
Clerk of the Town Council, will
receive sealed bids until 2 p.m. on
Oct. 30 for the purchase of \$100,-000 water coupon bonds, not exceeding 6% interest. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due \$5,000 Oct. 1, 1949 to 1968. Bidders are requested to name the rate or rates in multiples of ¼ or one-tenth of 1%. The price offered for the bonds must not be less than \$100,000 and accrued interest. The principal and interest payable at the Central Hanover Bank & Trust Co., New York. The approving opinion of Reed, Hoyt & Washburn, of New York, will be furnished the purchaser. These bonds are the general obligations of the Town. Enclose a certified check for \$2,000, payable to the Town.

WASHINGTON

Port of Seattle, Wash.

Bond Election-It is stated by the President of the Port Commission that \$3,000,000 airport bonds will be submitted to the voters at the Nov. 5 election.

Seattle Local Improvement Dists. Washington

Bonds Called-H. L. Collier, City Treasurer, has announced that the following bonds have been called for payment, at his office:

On October 3

50th Avenue, Southwest, et al. District No. 5519 bond, No. 22. 5th Avenue, West, District No. 5548 bonds, Nos. 17 to 20.

On October 4 Eighth Avenue, South, District No. 5564 bond, No. 8.

On October 5

Delridge Way, et al, District No. 5561, bonds, Nos. 23 to 28.

On October 7
51st Avenue N. E., District No.

5554 bonds Nos. 22 to 42. Interest ceases on dates called. Cash is also available to apply on the following matured bonds: District No. 2321, No. 55; District 3599, No. 126; District No. 3605,

WEST VIRGINIA

Ripley, W. Va.
Bond Sale Details—The \$38,000 (not \$39,000) water plant revenue (not \$39,000) water plant revenue bonds awarded recently to Widman & Co., of Cincinnati—v. 164, p. 1776—were sold as 3s, and are dated March 1, 1946, in the denominations of \$1,000 and \$500. The bonds mature March 1, as follows: \$1,500 in 1,060 to 1,087 and lows: \$1,500 in 1960 to 1967, and \$2,000 in 1968 to 1980, callable March 1, 1960.

WISCONSIN

Eau Claire, Wis. Bond Sale—The \$150,000 wate

works mortgage revenue bonds works mortgage revenue bonds offered for sale on Oct. 9—v. 164, p. 1644—were awarded to Halsey, Stuart & Co., as 1.70s, at a price of 100.126, a basis of about 1.69%. Dated April 1, 1945. These bonds are due on May and Nov. 1, 1966 to 1970. The next highest bidder was Paine, Webber, Jackson & Curtis, for 1%s, at a price of 100.182.

Mineral Point, Wis. Bonds Sold—The \$35,000 2% water works bonds offered for sale on July 2, were awarded recently the Farmers Savings Bank, Mineral Point, at a price of 98.00.

Milwaukee County (P. O.
Milwaukee), Wis.
Bond Offering Pending — The
County Board of Finance Committee is said to have proposed to advertise for sale an issue of \$2,-400,000 airport site purchase bonds.

WYOMING

Cody, Wyo.

Bond Election-An issue \$325,000 water works bonds will be submitted to the voters at the election to be held on Oct. 29.

Douglas, Wyo.

Bond Election—An issue of \$20,000 hospital bonds will be submitted to the voters at the general election to be held in November.

Rawlins, Wyo.
Bond Sale—The \$625,000 general obligation bonds offered for sale on Oct. 7—v. 164, p. 1644— were awarded to a syndicate com-posed of the Harris Trust & Sav-ings Bank, of Chicago, First Security Trust Co., Edward L. Burton & Co., Continental National Bank & Trust Co., all of Salt Lake City, and the First National Bank of Rawlins, as follows:

\$600,000 water bonds, as 2s, at a price of 101,416, a basis of about 1.849%. Due Sept. 1, 1949 to 1956.

25,000 sewer bonds, as 1½s, at a price of 100.62, a basis of about 1.396%. Due Sept. 1, 1948 to 1956.

Dated Sept. 1, 1946. Denom. \$1,000 and \$500. Interest payable

Riverton, Wyo.

Bond Election-An issue of \$150,000 water system bonds will be submitted to the voters at the election to be held on Oct. 22.

Sweetwater County Sch. Dist. No. 4 (P. O. Rock Springs), Wyoming

Bond Election—An issue \$250,000 construction bonds will be submitted to the voters at the election to be held on Oct. 19.

CANADA

Canada (Dominion of)
Bills Sold—The \$75,000,000 treasury bills were sold on Oct. 10, at an average yield of 0.395%Dated Oct. 11, 1946. These bills are due Jan. 10, 1947.

Treasury Bills Sold-The following Treasury Bills aggregating \$150,000,000, have been sold at a price of 0.402%:

On Aug. 8 - \$75,000,000 bills,

dated Aug. 9, 1946; maturing on Nov. 8, 1946.

On Aug. 29 — \$75,000,000 bills, dated Aug. 30, 1946; maturing on Nov. 29, 1946

Certificates Sold—It is stated that \$95,000,000 deposit certificates were sold on Sept. 10 to the chartered banks, at 0.625%. Dated Sept. 10, 1946. Due on March 11, 1947

Bills Sold-An issue of \$75,000,-000 treasury bills was sold on Sept. 12, at an average yield of 0.402%. Dated Sept. 13, 1946. U. 1946. Dated Sept. 13, 1946. These bills are due Dec. 13, 1946.

ONTARIO

Huron County (P. O. Goderich), Ontario 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. Dated Oct. 15, 1946. Due \$50,000 in 1947 to 1951, incl.

OUEBEC

Montreal, Que.
Additional Information—In con-

Additional Information—In connection with the award of the \$56,885,000 serial debentures, 1946 refunding issue, to the syndicate headed by L. G. Beaubien & Co. of Montreal, and the Dominion Securities Corp. of Toronto, at a price of 97.81, an average basis of about 3.095%—v. 164, p. 1776—it is now stated that the following companies were associated with companies were associated with the above-named in the purchase of the debentures: Wood, Gundy & of the debentures: Wood, Gundy & Co., A. E. Ames & Co., both of Toronto, W. C. Pitfield & Co., Royal Securities Corp., Nesbitt Thomson & Co., Savard Hodgson & Co., Rene T. Leclerc, Inc., all of Montreal, McLeod, Young, Weir & Co., Mills, Spence & Co., Bell, Gouinlock & Co., all of Toronto, Collier, Norris & Quinlan, Greenshields & Co., McTaggart, Hannaconner, Norths & Quintan, Greenshields & Co., McTaggart, Hannaford, Birks & Gordon, Mead & Co., Societe Generale de Finance, all of Montreal, Gairdner & Co., of Toronto, Midland Securities, of Toronto, Midland Securities, Ltd., of London, Ont., Cochran, Murray & Co., of Toronto, Paul Gonthier & Co., Desjardins, Gouture, Inc., Credit Interprovincial, Credit Anglo-Francais, Lajoie, Robitaille & Co., Geoffrion, Robert & Gelinas, Inc., Kerrigan, Mactier & Co., McNeil, Manther, Inc., all of Montreal, Oscar Dube & Co., La Corporation de Prets de Que-La Corporation de Prets de Que-bec, P. E. Letourneau, Inc., all of Quebec, Guildhall Securities, Ltd., of Montreal, J. C. Boulet, Laqueux & DesRochers, Garneau, Boulanger, Hamel, Fugere & Co., J. E. Laflamme, Ltd., all of Quebec, Forget & Forget, of Montreal, R. A. Daly & Co., Bartlett, Cayley & Co., Bartlett, Cayley & Co. A. Daly & Co., Bartlett, Cayley & Co., both of Toronto, Canadian Alliance Corp., of Montreal, Clement, Guimont, Inc., of Quebec, Burns Bros. & Denton, Harrison & Co., Matthews & Co., Fry & Co., all of Toronto, J. C. Rogers & Co., Crabtree & Co., G. E. Leslie & Co., Fortier, Brisebois, Inc., all of Montreal, Anderson & Co., Brawley, Cathers & Co., Fairclough & Co., all of Toronto, Jos. Morency, Ltd., Barry & McNamamy, both of Que-Barry & McNamamy, both of Quebec, Kippen & Co., Inc., J. D. Peters & Co., Hart Smith & Co., all ters & Co., Hart Smith & Co., all of Montreal, Charles H. Burgess & Co., Beatty, Webster & Co., W. C. Harris & Co., Wisener & Co., all of Toronto, Ross Bros. & Co., of Quebec, L. E. LeBlond, Dawson, McLean, Ltd., Grenier, Ruel & Co., St.-Onge & Fournier, Inc., and Cote & Co., all of Montreal.

Noranda Catholic School Com-

mission, Que.

Bond Sale—The \$300,000 building bonds offered for sale on Sept. ing bonds offered for sale on Sept. 17, were awarded to a syndicate composed of Oscar Dube & Co., J. E. Laflamme, Ltd., and La Corporation de Prets de Quebec, all of Quebec, at a price of 98.85, an average basis of about 3.05%, for \$59,000 as 2½s, \$68,500 as 2¾s, and \$172,000 as 3s. Dated Sept. 1. 1946. The only other bidder was Burns Bros. & Denton, and Cochran, Murray & Co., jointly, for 2½s, and 3s, at a price of 97.05.