

The COMMERCIAL and FINANCIAL CHRONICLE

Reg. U. S. Pat. Office

Volume 164 Number 4537

New York, N. Y., Monday, October 28, 1946

Price 60 Cents a Copy

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

Abitibi Power & Paper Co., Ltd.—Definitive Cts.

It is announced that definitive share certificates are now available for the prior preferred shares, the preferred shares and the common shares resulting from the recent reorganization of this company.

Holders of temporary certificates for such shares should present them for exchange to either of the following transfer agents, Montreal Trust Co., Toronto or Montreal, Canada, or to City Bank Farmers Trust Co., 22 William St., New York 15, N. Y.

In addition to the register at Toronto and the branch register at Montreal, the company has established an additional branch register in New York for the convenience of shareholders desiring to have their shares transferable in the United States.—V. 163, p. 2989.

Acme Steel Co.—Earnings—

Quarter Ended—	Sept. 30, '46	June 30, '46	Sept. 30, '45
Gross sales	\$10,473,293	\$9,493,053	\$9,869,702
Returns and allowances	164,800	160,573	279,327
Net sales	\$10,308,493	\$9,332,480	\$9,590,375
Operating profit	2,002,718	1,660,751	2,091,219
Federal taxes on income	761,033	631,085	1,527,724
Reserve for contingencies	30,000	—	112,500
Net profit	\$1,211,685	\$1,029,665	\$450,995
Net profit per share (984,324 shs.)	\$1.23	\$1.05	\$0.46

—V. 164, p. 549.

Admiral Corp.—Earnings—

9 Months Ended Sept. 30—	1946	1945
Net profit	\$942,000	\$514,713
Number of common shares	900,000	900,000
Earnings per share	\$1.05	\$0.57

*After taxes and charges.—V. 164, p. 269; V. 163, p. 2809.

Air Associates Inc.—New Vice-President—

Gilbert Colgate, Chairman, on Oct. 18 announced the appointment of R. B. Kenty to the post of Vice President in charge of domestic sales.

Mr. Kenty joined this corporation in 1934 and has been manager of the Dallas branch since 1939.—V. 163, p. 1861.

Alabama Gas Co.—Merger Approved—

The SEC on Oct. 17 approved the merger of Alabama Natural Gas Corp. and Huntsville Gas Co. into Alabama Gas as the surviving corporation.

(1) Prior to such merger, Southern Natural Gas Co. proposes to donate:

(a) To Alabama Gas its 6½% income note due 1956, principal amount \$1,500,000, now owned by Southern;

(b) To Huntsville \$100,000 principal amount of its first mortgage 6% bonds due 1948, together with unpaid interest accrued thereon (\$71,750 as of June 30, 1946) and its \$143,924 6% demand note and open account indebtedness, all now owned by Southern;

(2) Alabama Gas and Huntsville, respectively propose to acquire and to cancel such indebtedness so donated by Southern;

(3) Southern further proposes to donate to Alabama Gas and Alabama Gas proposes to acquire and cancel all of the common stocks of Alabama Natural (1,000 shares no par) and Huntsville (500 shares \$100 par), all of which said common stocks are now owned by Southern;

(4) Alabama Natural and Huntsville propose to sell and Alabama Gas proposes to acquire all of the properties and assets of Alabama Natural and Huntsville and assume all their liabilities, including \$40,000 principal amount of 5% bonds of the City of Talladega, Ala., due 1947, assumed by Alabama Natural;

(5) The surviving corporation, Alabama Gas, proposes to issue and sell to Chase National Bank, New York, \$2,000,000 notes, \$1,400,000 principal amount of such notes bearing interest initially at the rate of 2% per annum and maturing serially at the rate of \$70,000 semi-annually commencing April 1, 1947; \$600,000 principal amount of such notes bearing interest initially at the rate of 2½% per annum and maturing on Oct. 1, 1957;

(6) Alabama Gas proposes to apply the proceeds to be received from the issuance of the notes towards (a) the redemption of all its outstanding first mortgage bonds, 4½% series, due 1951 in the principal amount of \$1,102,000 at the call price of 100.25%; and (b) the payment of a 6% first mortgage income note due 1944 of Alabama Natural outstanding in the principal amount of \$350,000 now owned by Southern. The balance of approximately \$538,000 after payment of expenses, will be used for financing its operations as a public-utility company.

Calls 4½% Bonds—

All of the outstanding first mortgage 4½% bonds, due 1951, have been called for redemption on Nov. 22, 1946, at 100¼ and interest. Holders may receive immediate payment at the New York Trust Co., corporate trustee, 100 Broadway, New York, N. Y.—V. 163, p. 2989.

Alabama Natural Gas Co.—Merger Approved—

See Alabama Gas Co. above.—V. 161, p. 2781.

Alabama, Tennessee & Northern RR.—Scrip Certificates—

The Manufacturers Trust Co., New York, N. Y., on Oct. 17 announced that scrip certificates for general mortgage bonds of 1992 are exchangeable for such bonds only until Jan. 1.—V. 160, p. 2753.

Alaska Airlines—Earnings—

EARNINGS FOR EIGHT MONTHS ENDED AUG. 31, 1946	
Operating revenues	\$782,636
Net loss	139,859

—V. 163, p. 2149.

Allied Laboratories, Inc.—Earnings—

9 Months Ended Sept. 30—	1946	1945
Profits after taxes	\$462,458	\$347,003
Earnings per share	\$1.85	\$1.39

—V. 163, p. 773.

Allied Textile Printers, Inc.—Consummate Refinancing

A refinancing arrangement involving a loan of approximately \$6,000,000 from the Bank of the Manhattan Company was consummated recently by this corporation, according to Irving Rosen, Vice-President.

This corporation controls seven dyeing, printing and finishing plants in Northern New Jersey and Rhode Island. Its new President is Robert Gilman, Treasurer of the Profile Cotton Mills, Jacksonville, Ala., and Holyoke Fabrics, Inc., Holyoke, Mass., who succeeds Herman Geller, retired. Mr. Rosen and Morris Blackman will continue as Vice-Presidents. Other officers include: Hyman Haber, Treasurer, and Adolph Tannenbaum, Secretary. ("American Wool and Cotton Reporter.")

Allis-Chalmers Mfg. Co.—4th Strike Settlement—

A fourth settlement in the strike situation on Oct. 12 reduced to three the number of the company's plants still out on strike.

The latest agreement was reached at the La Porte, Ind., plant between Local 119, United Farm Equipment and Metal Workers (CIO) and the company.

At West Allis, more than 2,000 production workers have returned to their jobs, according to company officials.—V. 164, p. 1861.

Aluminum Co. of America—Plans New Issue of Preferred Stock—Exchange Offer to Be Made—

The common stockholders will vote Dec. 20 on a proposal to authorize 1,000,000 shares of a new class of preferred stock. Pending retirement of all outstanding 6% cumulative preferred shares, the new issue would be the junior preferred stock.

The purpose of the new stock issue is to place the company in a position to offer new preferred shares with a lower dividend rate in exchange for the outstanding preferred stock, it was announced.

Shares of the proposed new preferred stock not required for such exchange would be available in the future for general corporate purposes.

The rate at which the new preferred stock will be exchanged for the outstanding preferred stock has not yet been determined.

In April, the company offered preferred holders seven shares of common stock in exchange for each five preferred shares held. As a result of this exchange, the number of preferred shares outstanding was reduced to 916,756 from 1,192,366.—V. 164, p. 2005.

American Business Shares, Inc.—25-Cent Special Div.

The directors have declared a special dividend of 25 cents per share and a regular quarterly dividend of three cents per share, both payable Nov. 20 to stockholders of record Nov. 6. Previous payments this year were as follows: Feb. 20, 4 cents; May 20, 3.8 cents; and Aug. 20, 4.1 cents.

During 1945, the following distributions were made: Feb. 20, May 20 and Aug. 20, 4 cents each; and Nov. 20, 2 cents, plus a special of 18 cents.—V. 163, p. 1278.

American Can Co.—Announces New Process—

A process for canning peas so that they retain the color and flavor of peas fresh from the garden was pronounced "commercially practical" by this company on Oct. 23.

J. A. Stewart, Vice President, said the company has made the process available to the country's several hundred pea canners on a royalty-free, non-exclusive basis. It is named after Dr. James S. Blair.

The commercial practicality of the Blair process has been proven by its use throughout the war years by several canners. They have never been able to fill the demands of distributors and consumers for Blair peas, Mr. Stewart said. Restricted during the war, a number of canners recently have expressed interest in employing the process beginning with the 1947 pack, he said.—V. 164, p. 1.

American Colortype Co. (& Subs.)—Sept. Sales—

Period End. Sept. 30—	1946—3 Mos.	1945—3 Mos.	1946—9 Mos.	1945—9 Mos.
Sales	\$4,822,832	\$3,806,614	\$11,318,306	\$9,941,237

—V. 164, p. 1862.

American Export Lines, Inc.—Earnings—

3 Months Ended June 30—	1946	1945	1944
Net income before Fed. inc. tax	\$1,795,584	\$531,429	\$768,370
Taxes	565,000	210,000	455,000
Net profit	\$1,230,584	\$321,429	\$313,370

—V. 164, p. 1198.

American Gas & Power Co.—Plan Filed—

On Oct. 22, as counsel for the holders of \$50,000 of 6% debentures of the company, Percival E. Jackson filed with the SEC a plan for recapitalization of the company. This plan calls for a single class of stock, consisting of 1,100,000 shares (\$1 par) common. Under the plan, American Gas would sell at competitive bidding enough shares to provide the \$12,210,578 due holders of its 5 and 6% debentures. All

In This Issue

Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks)	2159
New York Stock Exchange (Bonds)	2170
New York Curb Exchange	2175
Baltimore Stock Exchange	2180
Boston Stock Exchange	2180
Chicago Stock Exchange	2180
Cincinnati Stock Exchange	2181
Cleveland Stock Exchange	2181
Detroit Stock Exchange	2181
Los Angeles Stock Exchange	2181
Philadelphia Stock Exchange	2182
Pittsburgh Stock Exchange	2182
St. Louis Stock Exchange	2182
Montreal Stock Exchange	2183
Montreal Curb Exchange	2183
Toronto Stock Exchange	2184
Toronto Stock Exchange—Curb Section	2186
Over-the-Counter Markets	2187
Transactions New York Stock Exchange	2170
Transactions New York Curb Exchange	2170
Stock and Bond Averages	2170

Miscellaneous Features

General Corporation and Investment News	2149
State and City Bond Offerings and Sales	2197
Redemption Calls & Sinking Fund Notices	2189
Dividends Declared and Payable	2189
The Course of Bank Clearings	2188
Foreign Exchange Rates	2189
Condition Statement of Federal Reserve Bank	2189
Condition Statement of Member Banks of Federal Reserve System	2189

All American Aviation, Inc.—Seeks New Routes—

Application for five helicopter routes in the Philadelphia-Camden and Pittsburgh areas was made on Oct. 23 to the Civil Aeronautics Board by this corporation, which operates the Air Pick-Up system now providing scheduled air mail and express service to 67 Pennsylvania communities.

In the Philadelphia-Camden area, the corporation seeks three routes which would serve the general Post Office, three branch Post Offices and the Reading Postal Transport Terminal in Philadelphia, Camden and 12 nearby communities in Pennsylvania and nine in New Jersey.

At Pittsburgh, the corporation asks two routes which would serve the main Pittsburgh Post Office and four branch Post Offices in the city, the local Postal Transport Terminal, and 33 additional Pennsylvania communities in the area.

Authority to carry passengers, mail and property over five routes is requested in the application.—V. 164, p. 1713.

Alleghany Corp.—Postpones Sale of C. & O. Common

The proposed sale by the corporation of a block of Chesapeake & Ohio Ry. common stock, probably exceeding 100,000 shares scheduled for Oct. 23, has been postponed because of market conditions.—V. 164, p. 549.

SPECIALIST IN FLORIDA & NEW JERSEY Municipal Bonds

MUNICIPAL DEPARTMENT

ALLEN & COMPANY

Established 1922

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

CORPORATE FINANCE SECONDARY MARKETS

GEARHART & COMPANY

INCORPORATED

Members New York Security Dealers Association
45 NASSAU STREET, NEW YORK 5
Telephone Philadelphia Telephone Bell Teletype
REctor 2-3600 Enterprise 6015 New York 1-576

Trading Markets in Over the Counter Securities

TROSTER, CURRIE & SUMMERS

Members New York Security Dealers Association

74 Trinity Place, New York 6, N. Y.
Telephone HANover 2-2400 Teletype NY 1-376-377
Private Wires to Buffalo Cleveland Detroit Pittsburgh St. Louis

the remaining common stock would be distributed to holders of present securities on the following basis: six-thirtieths to common stockholders, four-thirtieths to holders of scrip certificates and three-thirtieths to holders of warrants.—V. 163, p. 2149.

American Hide & Leather Co. (& Subs.)—Earnings—

Period	End. Sept. 30—	1946	1945	1944	1943
*Net loss		\$129,197	\$89,999	\$108,097	\$144,764
Earnings, per com. share		Nil	\$0.06	\$0.08	Nil

*After repairs, depreciation, reserve for expenses and Federal taxes.
†Profit.—V. 163, p. 2846.

American Paper Goods Co.—Nearly All of Stock Subscribed for—

It is announced that 5,880 of the 6,000 shares offered to stockholders of record Sept. 3, 1946 were taken up. Stockholders were given the right to subscribe at \$48 per share for one share for each five held. The market price was 50 on Sept. 3.—See V. 164, p. 1582.

American Power & Light Co.—Hearings on Plan—

On Oct. 22 the SEC began hearings on company's plan for retirement of its \$6 and \$5 preferred stocks through voluntary exchange for common stocks of five of the company's subsidiaries or through later payment of cash. The plan would establish the fair and equitable value of the rights on June 30, 1946, of each \$5 preferred share at \$150 and of each \$6 preferred share at \$137. There are 793,581 shares of the former issue and 978,444 shares of the latter issue outstanding. On the basis established in the plan, the value of both preferred stock rights combined would total \$253,084,000. Upon approval by the SEC and issuance of an order by a U. S. District Court, the company will sell at competitive bidding 15% of the common stocks of five subsidiaries, namely, Florida Power & Light Co., Kansas Gas & Electric Co., Minnesota Power & Light Co., Montana Power Co. and Texas Utilities Co. The remaining 85% of the stocks of these utilities would be divided ratably into exchange units to be offered to American Power & Light preferred shareholders.

To Sell Note—

The company has applied to the SEC for permission to sell a 6% past-due note, issued to American by its utility subsidiary, Pacific Power & Light Co., originally in the principal amount of \$3,194,500, upon which there is a balance due of \$1,794,500. American proposes to sell the note to The Union Trust Co. of Pittsburgh for \$1,800,000 in cash and requests that the proposed sale be exempted from competitive bidding. American states that it desires to make the proposed sale to provide funds for use in connection with the merger of its utility subsidiary, Northwestern Electric Co., into Pacific Power & Light Co., as a step in the further integration and simplification of the American holding company system.—V. 164, p. 1862.

American Stores Co.—Proposed Merger—

The board of directors have set Nov. 4 as the record date for stockholders entitled to vote at a meeting Dec. 4 on a plan to merge this company with Grand Union Co. The plan calls for exchange of 134 shares of American for each share of Grand Union stock.—V. 164, p. 2008.

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

Power output of the electric properties of the company for the week ended Oct. 19, 1946 totaled 92,482,000 kwh., an increase of 27.13% over the output of 72,735,000 kwh. for the corresponding week of 1945.—V. 164, p. 2006.

American Woolen Co.—Earnings Increase—

Period	End. Sept. 30—	1946—3 Mos.—1945	1946—9 Mos.—1945
Earnings before taxes		\$8,668,000	\$4,069,000
Earnings after taxes		5,375,000	1,089,000
Earnings, per com. share		\$11.90	\$1.19

No consideration has been given in the above earnings to a refund of \$1,600,200 received during the third quarter of 1946 from the government applying to 1942 which is pending income tax determination.

Net sales for the first nine months of this year amounted to \$122,790,000 as compared with \$127,993,000 for the same period last year. Unfilled orders as of Oct. 1 amounted to \$100,000,000 as compared with \$53,150,000 as of June 30 this year.

Net current assets as of Sept. 30, 1946 were \$68,989,000 as compared with \$64,280,000 as of June 30, 1946.—V. 164, p. 2003.

Argyle Land Co., Inc., Silver Spring, Md.—Offering—

Of the 500 shares of stock offered for sale by the corporation on Feb. 15, 1946, a total of 457 shares has been subscribed. Construction of the first nine holes was started in April and has progressed to the point of planting the greens and fairways. To date a total of \$20,000 has been spent for the construction and it is estimated that not more than \$5,000 will be expended in installing the water system and planting.

In order that the final nine holes may be built as soon as possible the board of directors voted to offer for sale an additional 250 shares of stock at \$100 per share.

The additional amount of 250 shares offered for sale at this time makes a total of 750 shares having a value of \$75,000 outstanding and offered.

The stock is being sold by the corporation directly to subscribers and no commission or underwriting discounts are to be paid or allowed to anyone for the sale thereof. Stockholders may subscribe for one new share for each two shares held.

Arrangements may be made to pay for the stock in monthly installments. All subscriptions and payments should be mailed to R. M. Stearns, Treasurer, 1424 Iris St., N. W., Washington 12, D. C.—V. 164, p. 1582.

Arkansas Natural Gas Corp.—Court Denies Review—

The U. S. Supreme Court Oct. 14 denied to the corporation a review of a Government order that it dispose of its oil production and marketing business.

The order was issued by the SEC under the "death sentence" clause of the Public Utility Holding Company Act. The clause requires interstate gas and electric holding companies to limit their operations to a single, integrated system.

Arkansas is a subsidiary of the Cities Service Co.—V. 159, p. 2627.

Atchison Topeka & Santa Fe Ry.—Asks Bids on Equipment Financing—

The company will receive bids until noon, Oct. 29, at its Chicago office for \$10,952,200 of conditional sales agreements to finance equipment purchases. The bids are to specify the interest rates. This financing will meet the cost of approximately 80% of the equipment.—V. 164, p. 1863.

Baltimore & Ohio RR.—Equipment Trusts Offered—

Award of \$7,620,000 equipment trust certificates, series R, maturing Nov. 1, 1947-56, went to Salomon Bros. & Hutzler and Stroud & Co., Inc., Oct. 24. Their bid named a price of 99.29 for a 1% coupon.

A competing bid naming a price of 99.039 for a 2% coupon was received from Halsey, Stuart & Co., Inc., and associates.

Salomon Bros. & Hutzler and Stroud & Co., Inc., re-offered the certificates Oct. 25 subject to approval by the Interstate Commerce Commission, at prices to yield from 1.15% to 2.15%, according to maturity.

The certificates are designed by the company to finance not more than 80% of the purchase price of new equipment costing an estimated \$9,529,000.

Orders Equipment—

The company has just placed orders for 80,200 tons of steel rail and 35,000 tons of track accessories according to an announcement made on Oct. 18 by Roy B. White, President. This is the heaviest

tonnage of rail which the B & O has been able to secure from the steel mills since before the war.

Of the rail orders, the Bethlehem Steel Co. will roll 28,500 tons of 131 pound rail and 11,500 tons of 112 pound rail; the Carnegie Steel Co., 27,600 tons of 131 pound rail and 11,600 tons of 112 pound rail; and the Inland Steel Co., 1000 tons of 112 pound rail.

Orders for the track accessories have been placed with various manufacturers.—V. 164, p. 2007.

Bangor & Aroostook RR.—Earnings—

Period	End. Sept. 30—	1946—Month—1945	1946—9 Mos.—1945
Operating income		\$485,633	\$679,315
Ry. oper. revenues		647,185	488,937
Ry. oper. expenses		C20,151	111,682
Ry. tax accruals			580,691

Ry. oper. income \$*141,396 \$78,686 \$351,654 \$772,006

Rent income (net) \$42,052 \$22,378 \$70,478 \$114,302

Net ry. oper. income \$*99,344 \$101,064 \$422,132 \$386,303

Other income (net) \$9,913 \$14,410 \$21,270 \$39,268

Inc. avail. for fixed charges \$*89,431 \$115,474 \$443,402 \$325,576

Fixed charges \$44,875 \$45,991 \$404,625 \$411,655

Net income \$134,306 \$69,483 \$38,777 \$513,921

*Deficit.—V. 164, p. 1714.

Barker Bros. Corp.—Earnings—

(Including Subsidiary, Sunland Investment Co.)

Period	End. Sept. 30—	1946	1945	1944
Sales		\$16,069,000	\$11,592,023	\$11,094,005
Profit before taxes		2,306,000	1,334,217	1,109,071
Federal taxes		958,000	931,000	717,000

Net profit \$1,348,000 \$403,217 \$392,071

Common shares outstanding 356,400 178,200 178,200

Earnings per common share \$3.57 \$1.74 \$1.67

For the quarter ended Sept. 30, 1946, net income was \$512,000, or \$1.37 a common share, compared with \$72,563, or 12 cents a share for the third quarter of 1945.—V. 164, p. 1583.

Bayuk Cigars, Inc. (& Subs.)—Earnings—

Period	End. Sept. 30—	1946	1945	1944
9 Months Ended Sept. 30—				
Net profit after charges and taxes		\$1,273,019	\$994,303	\$922,336
*Earnings per common share		\$1.62	\$1.26	\$1.17

*Based on 786,120 shares of capital stock presently outstanding. The stock was split two-for-one in September, 1946.—V. 164, p. 1583.

Beech-Nut Packing Co.—Earnings—

Period	End. Sept. 30—	1946	1945	1944
9 Months Ended Sept. 30—				
Net profit before Federal taxes		\$3,249,641	\$4,460,569	
Estimated Federal taxes		1,150,000	2,895,000	

Net after taxes \$*2,099,641 \$1,565,569

Earnings per share on 437,524 shares \$*4.80 \$3.58

*Net earnings for the first nine months of 1946 include net profit of \$507,508, equal to \$1.16 per share, resulting from the sale of securities held by the company.

Omits Extra Dividend—

At a meeting of the directors on Oct. 17, no extra dividend, as customary, was declared payable Dec. 15, 1946, to the holders of common stock. On Dec. 15, last year, an extra of 50 cents per share was paid, which brought total payments in 1945 to \$4.50 per share. Dividends already paid in 1946 amount to \$4 per share.—V. 164, p. 951.

Birmingham (Ala.) Electric Co.—Plans to Issue New Preferred—

The company has filed an application with Alabama P. S. Commission for permission to issue \$4,000 new preferred shares and to borrow \$2,500,000 from banks. A similar application soon will be filed with SEC.

The new shares are to be offered at competitive bidding following which holders of the present 40,000 outstanding shares of 7% and 6% preferred will be offered an exchange of the new stock, plus a cash adjustment to compensate for the 10-point per share premium on the existing shares.

The new preferred not taken in exchange by present preferred holders is to be sold publicly. Proceeds will be applied first to redemption of unexchanged present shares and to payment of the cash adjustment to assenting shareholders.

Balance of funds from the sale of new preferred, together with proceeds of the bank loan, will be applied toward financing expenditures for property additions and improvements.—V. 164, p. 1714.

(F. E.) Booth Co., Inc.—Earnings—

EARNINGS FOR SEVEN MONTHS ENDED SEPT. 30, 1946

Sales		\$1,848,871
Net profit after charges and taxes		58,050
Earnings per common share		\$0.15

—V. 164, p. 1593.

Borchardt (E. H.) & Co., Belle Glade, Fla.—Name Changed—

Company's name has been changed to Florida Food Products Corp. The plan to issue capital securities has been changed from 27,000 shares of class A stock and 27,000 shares common stock to 26,400 shares of each, respectively, which will be sold in units. The issue may be placed privately through Blair & Co.—V. 164, p. 1864.

Brewers Best Associates, Inc., N. Y.—Files With SEC—

The company on Oct. 18 filed a letter of notification with the SEC for 52,000 shares of capital stock (par \$1). Underwriter, W. H. Bell & Co., Inc. Stock will be offered at \$2.875 per share and proceeds used for working capital. Company plans to pursue the exploitation of a plan for brewing and marketing a uniform premium beer to be known as "Brewers' Best Premium Lager Beer."

Buffalo Forge Co. (& Subs.)—Earnings—

Period	End. Aug. 31—	1946	1945	1944	1943
3 Mos. End. Aug. 31—					
*Net profit		\$246,751	\$229,718	\$111,722	\$319,170
Earnings, per com. share		\$0.76	\$0.71	\$0.34	\$0.98

On 324,786 shares \$0.76 \$0.71 \$0.34 \$0.98

*After all charges and taxes.—V. 163, p. 2152.

Buffalo Rochester & Pittsburgh Ry.—Interest—

Beginning Nov. 1, 1946, the consolidated mortgage 4½% bonds, due 1957, stamped modified, will bear fixed interest at the rate of 4½%, payable semi-annually.

The New York Stock Exchange on Oct. 18 directed that beginning Nov. 1, 1946, these bonds shall be dealt in "and interest" at the rate of 4½% per annum; and that in settlement of contracts in such bonds made prior to Nov. 1, 1946, interest shall be computed up to Nov. 1, 1946, at the rate of 3% per annum and thereafter at the rate of 4½% per annum.—V. 163, p. 2152.

Burroughs Adding Machine Co.—15-Cent Dividend—

The directors on Oct. 15 declared a dividend of 15 cents per share on the capital stock, no par value, payable Dec. 10 to holders of record Nov. 1. A similar distribution was made on June 5 and Sept. 5, last, while on March 5, 1946, and in each quarter during 1945 dividends of 10 cents each were paid.

The distribution just declared is the 181st consecutive cash dividend to be paid by this company.—V. 164, p. 1865.

California-Pacific Utilities Co.—An underwriting group consisting of Halsey, Stuart & Co., Inc., Otis & Co. and Burr & Co., Inc. on Oct. 25 offered \$1,670,000 first mortgage bonds, series B, 3¼%, due Aug. 1, 1971 at 101½% and accrued interest.

Proceeds from the sale of the bonds and from the sale of 33,610 shares of common stock (awarded to First California Co. Oct. 22), will be applied to the redemption of \$1,820,565 Eastern Oregon Light & Power Co., first mortgage 3¼% bonds, the payment of a \$600,000 bank loan, and to other corporate purposes.

The bonds were awarded Oct. 22 on a bid of \$100.279, the bid being the only one received. The stock was awarded at \$26.125 a share. Otis & Co. bid \$22.50 a share.—V. 164, p. 1714.

California Water Service Co.—Earnings—

Period	End. Sept. 30—	1946	1945
12 Months Ended Sept. 30—			
Operating revenues		\$4,197,889	\$3,857,884
Operating expenses and taxes		2,611,026	2,845,652

Operating profit \$1,586,863 \$1,011,231

Non-operating income 25,783 14,138

Balance before deductions \$1,612,651 \$1,025,370

Deductions 928,606 510,346

Net income \$684,045 \$515,023

Dividends on preferred stock 159,852 208,502

Balance \$524,192 \$306,520

—V. 164, p. 2012.

Camro Company, Hoboken, N. J.—Files With SEC—

The company on Oct. 21 filed a letter of notification with the SEC for 19,950 shares of common stock (par \$1). Underwriter, Leason & Co., Inc., Chicago. Stock will be offered at \$7.25 per share and proceeds used for working capital.

Canadian Pacific Railway Co.—Earnings—

Period	End. Oct. 14—	1946	1945
Week Ended Oct. 14—			
Traffic earnings		\$5,296,000	\$3,000,000

—V. 164, p. 2012.

Carolina Mills, Inc., Dillon, S. C.—Organized—

See Carolina Textile Corp., below.

Carolina Textile Corp., Dillon, S. C.—Sold—

This corporation, which was controlled by Martin L. Cannon, was sold to a group of New York businessmen for a price of \$1,700,000. A new corporation, by the name of Carolina Mills, Inc., was formed by the New York group to take over this business and it will continue in the production of yarns under the same local management as before. Meinhard, Greff & Co., Inc., played an important part in the financing of this deal and will continue as the factor for the Carolina Mills, Inc.

The price per spindle was approximately \$26, arrived at as follows: The total price of \$1,700,000 was represented by approximately \$1,000,000 of net current assets and the balance (\$700,000) represented by fixed assets—plant, machinery, real estate, etc. There are 27,000 spindles involved, that is, Mills 1 and 2, Mill 3 in Hamer, South Carolina, having been sold early this year. ("American Wool and Cotton Reporter.")

Carriers & General Corp.—Asset Value—

Total net assets of the corporation on Sept. 30, 1946, valuing securities at market quotations and before deducting the principal amount of outstanding debentures, were \$3,271,297. This compares with net assets of \$9,773,396 on June 30, 1946. Net asset value of the common stock was \$10.97 a share on Sept. 30 compared with \$13.62 a share on June 30, 1946 and \$10.97 a share on Sept. 30 of last year.

The asset coverage for \$1,000 of debentures outstanding on Sept. 30, 1946 (excluding unamortized debenture financing costs) amounted to \$4,298. Net income for the nine months ended Sept. 30, 1946, exclusive of profits on sales of securities, was \$125,858, and on this basis the interest and amortization requirement on debentures outstanding were earned 2.61 times.—V. 164, p. 951.

Central Foundry Co. (& Subs.)—Earnings—

Period	End. Sept. 30, 1946—	3 Mos.	9 Mos.
Period Ended Sept. 30, 1946—			
*Profit from operations		\$101,819	\$4,699
Interest on long-term debt		15,000	45,000
*Estimated Federal income tax recoverable		7,416	29,666

Net profit \$94,235 \$10,635

*The estimated Federal income tax recoverable of \$7,416, included in the current quarter, increases the amount previously set up to \$29,666, the amount now estimated to be recoverable in respect of the loss for the nine months ended Sept. 30, 1946, as shown above. †Deficit. ‡After depreciation charge of \$28,724 for current quarter and \$69,640 for nine months.

NOTE—During the third quarter of 1946, the company's plant at Bessemer, Ala., was sold, resulting in a book loss which it is estimated will not exceed \$78,000 and which will be reflected in the company's 1946 annual report. The products formerly manufactured in this plant will be produced at the company's main plant at Holt, Ala., where production is presently being converted to the more modern method developed by the company, which should result in a saving both in idle plant expense and reduced costs.

The net loss for the first nine months of 1946 of \$10,634, as shown above, compares with a net profit of \$169,575 (after deducting estimated Federal income tax of \$77,991) for the corresponding period of 1945.

The profit for the first nine months of 1945 was due principally to production and sales of munitions and other material for the Armed Services, which orders were canceled and production stopped in August, 1945. The loss for the first nine months of 1946 was due principally to limited production caused by shortages of raw material due to strikes. In the third quarter of the year production and sales have improved, due principally to more normal operating conditions.—V. 164, p. 823.

Central of Georgia Ry.—Bids Invited—

Bids for the purchase of \$2,300,000 equipment trust certificates will be received by the trustee, Merrell P. Callaway, up to 12 noon (EST), Oct. 29, at main office of Chemical Bank & Trust Co., New York.—V. 164, p. 1715.

Central Illinois Public Service Co.—Seeks Bids on Stock—

The company is inviting proposals for services in effecting exchanges of new cumulative preferred stock (\$100 par) for outstanding \$6 and 6% preferred stock of the company under the exchange offer of the company, and for the purchase as a whole from the company of such of the 150,000 shares of new preferred stock as shall not be issued by the company pursuant to acceptance of such exchange offer.

All proposals shall be presented at the office of Middle West Service Co., 20 North Wacker Drive, Chicago 6, Ill., prior to 11:30 a.m., Chicago time, on Oct. 31, 1946.—V. 164, p. 2012.

Seeks Bids on Equipment Issue—

Company will receive bids up to 12 noon E.S.T. Nov. 7 for the purchase of \$1,500,000 equipment trust certificates. Bids should be addressed to H. F. Lohmeyer, Sec.-Treas., 3,400 Terminal Tower, Cleveland 1, Ohio. No bid for less than 99 and dividend will be considered.—V. 164, p. 2013.

Central Louisiana Electric Co., Inc.—Offering Price of Stock Reduced—

The company by an amendment filed with the SEC Oct. 15 has reduced the offering price of the 20,000 shares of common stock to be offered to stockholders, from \$25.50 to \$24 per share.—V. 164, p. 1590, 1715.

Chicago Indianapolis & Louisville Ry.—Equipment Issue Awarded—The First National Bank of Chicago won award Oct. 7 of a \$3,969,090 10-year conditional sales agreement. The bid, the only one received named an interest cost of 1.94%. The road will use the proceeds to defray 75% of the purchase price of new equipment. Associated with First National Bank of Chicago in the bid were: Citizens Fidelity Bank & Trust Co. of Louisville; Indiana National Bank of Indianapolis; and First National Bank of Louisville.—V. 164, p. 1716.

Chicago & North Western Ry.—Bids Nov. 7—

Bids for the purchase of \$10,140,000 equipment trust certificates, to be dated Dec. 1, 1946, and due serially in equal annual instalments, will be received at company's office 400 West Madison St., Chicago, up to 12 noon CST Nov. 7. Dividend rates to be specified in bids.—V. 164, p. 1865.

Chicago Rock Island & Pacific Ry.—Completes Another Link in Track Relocation Program—

The company on Oct. 19 announced that another 16-mile segment in its \$12,000,000 track relocation program has been completed between Floris and Paris, Iowa. This segment was placed in regular service Oct. 22.

Part of a 100-mile relocation project on the Golden State Route between Muscatine, Iowa and Kansas City, Mo., the new line between Floris and Paris shortens the distance between those points by approximately 1 1/2 miles.

Four relocation projects totaling 70 miles, have now been completed on the Golden State Route in Iowa and Missouri, and a new line is under construction between Brighton and Ainsworth, Iowa, a distance of 17 miles.

The improvement program also includes a new \$2,000,000 bridge built by the Rock Island in conjunction with the Milwaukee railroad over the Missouri River at Kansas City, and placed in service in May, 1945.—V. 164, p. 1716.

Childs Co.—SEC Supports Stockholder's Plan—

The Securities and Exchange Commission on Oct. 24 filed a report, which is supplementary advisory report in the Federal Court in New York City on the amended plans for the reorganization of this company. In this report, the SEC held two plans proposed by Louis Yeager, a stockholder, to be "fair and equitable and feasible."

On the other hand, the SEC held that the trustee's plan, although amended in certain important aspects, still was "unfair and unfeasible," and that other proposals filed in the proceeding were "unfair or unfeasible, or both."

Mr. Yeager's first proposal provides for the issuance to present preferred stockholders of \$3,731,600 of new \$25 par 4 1/2% cumulative preferred stock at the rate of four shares for each share of present preferred now held and 410,476 shares of new common (55.9%), at the rate of 11 shares for each share on present preferred. Under this proposal, present common stockholders would receive 324,415 shares of new common (44.1%) on a share for share basis.

As an alternative, Mr. Yeager proposed an all-common-stock plan, providing for issuance to present preferred stockholders of 373,160 shares of new common (69.7%) at the rate of 10 shares for each share of present preferred.

The present common stockholders under this proposal, would receive 162,208 shares (30.3%) at the rate of one-half share of new common for each share of common now held.

The SEC in its report concluded that while both Mr. Yeager's plans gave common stockholders the maximum participation permissible, they were "within the range of fairness."

Trustee Files Amendments to Plan—

The trustee in reorganization of this company, on Oct. 15, amended his plan before the U. S. District Court for the Southern District of New York, to accomplish the following:

1. Decrease the proposed bank loan from \$2,500,000 to \$2,000,000.
2. Increase the participation of the present holders of common stock in the new common from 15% plus warrants to 17.5% plus warrants.
3. Increase the interest rate on 1957 debentures from 5% to 6% from April 1, 1943, to Aug. 26, 1943, commencement of the reorganization proceedings.
4. Reallocate the payments heretofore made upon claims of debenture holders and other creditors so that such payments will be applied first against interest and then against principal, instead of being applied against principal in the first instance.

5. Provide that in the near future further payment in cash equal to 15% of the principal amount of the claims be paid to the debenture holders and other creditors whose claims have been allowed.

The SEC's advisory report was submitted on Sept. 30. It proposed that if the new capitalization of the company were to consist only of common stock, as in the trustee's original plan, "between 70% and 75% of such stock should be issued to the old preferred stockholders and the balance to the old common stockholders."

The Commission said its allocations were based upon an estimated valuation of the equity of the company at \$10,300,000, which the trustee had termed "too high." The trustee's valuation was placed at \$9,000,000 originally.

The SEC had recommended elimination of both the warrants and the bank loan as "unfair, unfeasible and unnecessary."

Two Plans Filed by Preferred Stockholder—

Lewis B. Fox, a holder of preferred stock of this company, on Oct. 21 proposed two plans for the reorganization of the company:

PLAN "A"

The proposed capitalization would be:

Capital Stock—	Authorized	Outstanding
Common (\$1 par)	500,000 shs.	316,346 shs.
5% cum. preferred (\$100 par)	37,316 shs.	37,316 shs.

All creditors to be paid in full in cash.

All debentures to be paid in full in cash.

Mortgages upon owned real estate to be assumed.

Preferred stockholders should receive one new share of 5% cumulative preferred stock, \$100 par value, redeemable at 105, for each share of presently held preferred. For their dividend arrears, aggregating \$105 as of Dec. 10, 1946, they should be given five shares of new common stock, \$1 par value, for each share of presently held preferred. This would involve the issuance of 37,316 shares of new preferred and 186,580 shares of new common stock.

Common stockholders should receive one new share of common stock, \$1 par value, for each 2 1/2 shares of presently held common, i.e., two new shares for five of the old. (This would involve 129,766 new common shares.)

PLAN "B"

The proposed capitalization would consist of an authorized issue of

550,000 shares of \$1 common stock of which 502,926 shares would become outstanding.

All creditors to be paid in full in cash.

All debentures to be paid in full in cash.

Mortgages upon owned real estate to be assumed.

Preferred stockholders should receive 10 shares of new common stock, \$1 par value, for each share of presently held preferred. (This would involve the issuance of 373,160 new common shares.)

Common stockholders should receive one new share of common stock, \$1 par value, for each 2 1/2 shares of presently held common, i.e., two new shares for five of the old. (This would involve issuance of 129,766 new common shares.)—V. 164, p. 1865.

Colonial Airlines, Inc.—Passenger Traffic Up 80%—

The corporation carried 119,725 passengers in the first nine months of 1946, compared with 66,612 for the same period a year ago for an increase of 79.7%. It was announced on Oct. 21 by Sigmund Janas, President, Passenger revenue miles, mail and express pound miles also showed substantial increases.

A total of 35,264,828 passenger miles were flown for the first nine months of 1946, an increase of 69.5% over the same period a year ago. Mail pound miles totaled 137,826,342, an increase of 48% and express pound miles amounted to 68,385,473, an increase of 27.3% over 1945.

Traffic figures for the month of September, though the third heaviest month in company history, showed a slight decline over the record-breaking month of August. A total of 16,792 passengers traveled 5,070,451 revenue miles, a decline of 7.6% from August.

Increases Schedules—Adds New Service—

The corporation will increase its non-stop two-hour service between New York and Montreal to ten flights daily beginning Nov. 1, it was announced on Oct. 22 by Alfred M. Hudson, Vice-President in charge of traffic. On the same date 35 minutes will be slashed from through flight schedules between Washington and Montreal and flights between Washington and Syracuse (N. Y.) will be greatly increased.

These changes will be made without curtailing service to intermediate points. Announcement was also made that service to Glens Falls, N. Y., will be inaugurated on Nov. 1.—V. 164, p. 1866.

Colonial Stores, Inc.—Declares Extra Dividend—

The directors have declared a dividend of 37 1/2 cents per share on the common stock, par \$2.50, and the usual quarterly dividend of 50 cents per share on the 4% preferred stock, par \$50, both payable Dec. 2 to holders of record Nov. 19. An extra of 25 cents was also declared on the common stock, payable Dec. 30 to holders of record Dec. 16.

A quarterly distribution of 25 cents per share was made on the present common stock on Sept. 1, last, while on the old \$5 par stock outstanding prior to the two-for-one split-up there were paid 50 cents on June 1, 1946, and 31 1/2 cents on March 1, 1946.—V. 164, p. 2014.

Columbia Medical Building Corp., Washington, D. C.—Files With SEC—

The company on Oct. 17 filed a letter of notification with the SEC for \$300,000 of unsecured notes. Offering price, at par. Proceeds will be used for partial payment for construction of new annex to present office building.

Comfort Spring Corp., Baltimore, Md.—Files With SEC

The company on Oct. 21 filed a letter of notification with the SEC for 150,000 shares (\$1 par) class B stock. Offering price, \$1 a share. Proceeds will be used for general corporate purposes. Stock will be offered by the company directly to the purchasers.—V. 163, p. 3130.

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. 19, showed a 13.6% increase over the corresponding period last year. Following are the kilowatt hour output totals of the past four weeks and percentage comparisons with last year:

Week Ended—	1946	1945	Increase
Oct. 19	199,608,000	175,736,000	13.6%
Oct. 12	197,146,000	176,186,000	11.9%
Oct. 5	194,519,000	176,795,000	10.0%
Sept. 28	193,279,000	180,203,000	7.3%

—V. 164, p. 2014.

Commonwealth & Southern Corp. (& Subs.)—Earnings

Period End. Sept. 30—	1946—Month— \$	1945— \$	1945—12 Mos.— \$	1945— \$
Gross revenue	19,252,213	16,941,144	220,924,795	212,545,369
Operating expenses	9,014,097	7,627,105	96,487,595	97,586,911
Prov. for depreciation	1,848,114	1,782,078	21,922,237	21,249,086
Amortiz. of plant acquis. adjustments	386,438	1,233,542	5,607,862	9,092,685
General taxes	3,671,378	1,952,460	16,590,267	16,352,524
Federal taxes			28,536,492	16,732,868
Gross income	4,350,183	4,345,957	51,580,319	51,531,313
Interest on long-term debt of subsidiaries	1,137,169	1,674,793	13,703,402	15,057,964
Amortiz. of debt disc't, prem. and expense	62,393	787,887	861,975	9,304,219
Dividends on pfd. stock of subsidiaries	705,723	872,736	9,107,662	10,538,984
Other deductions	53,678	11,021	617,645	522,749
Net income	2,391,219	999,519	27,289,233	16,107,393
Appropriation to special property reserve		133,334		1,488,567
Balance, bef. dividends on pfd. stock of parent corporation	2,391,219	866,185	27,289,233	14,618,826

Seeks SEC Approval of New Unit—

The corporation filed Oct. 22 with the Securities and Exchange Commission a proposal to organize a new company, to be known as the Southern Co., as a step in its program for compliance with the corporate simplification and geographic integration requirements of the Holding Company Act.

To the proposed new company Commonwealth would transfer among other things, all of the common stocks of its Southern operating companies—Alabama Power Co., Georgia Power Co., Gulf Power Co., Mississippi Power Co., and South Carolina Power Co.

As the owner of such securities, the applicant stated, Southern "would be in a position to raise additional equity capital to finance the construction program of the Southern operating companies and to maintain such companies as an integrated public utility system within the meaning of the act."

To meet growing demands, the five operating companies will need approximately \$94,100,000 for construction before the beginning of 1949. Commonwealth asserted, and it is estimated that approximately \$13,500,000 of additional equity capital should be raised to facilitate the financing of such construction.

"Briefly summarized," the applicant said, "the present program embraces the organization of Southern, which will have an authorized capitalization of 15,000,000 shares of common stock (par \$5), and the issuance by Southern to Commonwealth of 10,000,000 shares of such common stock and not more than \$25,000,000 of debentures or serial notes in exchange" for the common stocks of the five operating companies, the common stock and indebtedness of the Savannah River Electric Co., and the \$3,000,000 in cash to be used by Southern as working capital.

Southern would then issue and sell enough of its common stock to obtain \$13,500,000, which it would invest in the common stocks of such of its subsidiary companies as may be determined in supplemental proceedings before the SEC.

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. 17, 1946, amounted to 277,338,877 as compared with 233,903,882 for the corresponding week in 1945, an increase of 43,434,995 or 18.57%.—V. 164, p. 2014.

Community Water Service Co.—Files New Plan To Retire Debentures—

A new plan for retirement of company's \$2,756,000 of 6% debentures maturing next Dec. 1 has been filed with the Securities and Exchange Commission. The plan was filed jointly by the company and by its parent, American Water Works & Electric Co., Inc.

Under the revised plan funds for the debenture retirement would be obtained from sale of \$2,600,000 one-year 1% unsecured promissory notes to John Hancock Mutual Life Insurance Co., and from use of a portion of treasury cash.

Under the recapitalization plan filed by the parent last February the Community debenture maturity was to have been met from sale of \$15,000,000 3% ten-year collateral trust bonds of American Water Works Co., Inc., the successor to the present parent after disposal of the electric properties.

The John Hancock company has agreed to purchase the new collateral bonds.

The change in taking care of the community debentures has been decided on because of doubt that the American Water Works & Electric Co. plan can be consummated by Dec. 1.—V. 164, p. 1080.

Conde Nast Publications, Inc.—Earnings—

9 Months Ended Sept. 30—	1946	1945	1944
Profit after charges	\$4,371,436	\$4,230,165	\$3,349,261
Fed. inc. and excess profits taxes	2,205,500	3,082,200	2,461,600

Profit	\$2,576,936	\$1,147,965	\$887,661
Shares outstanding	1,005,894	335,298	335,335
Earnings per share	\$4.34	\$3.42	\$2.64

*After writing back the \$200,000 contingency reserve created at the end of the first six months of 1946.

NOTE—The company's common stock was split three-for-one in August, 1946, and the current earnings on the per share basis are reported on the new split-up stock.—V. 164, p. 1206.

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

The company on Oct. 23 announced that System output of electricity (electricity generated and purchased) for the week ended Oct. 20, 1946, amounted to 198,700,000 kwh., compared with 171,600,000 kwh. for the corresponding week of 1945, an increase of 15.8%. Local distribution of electricity amounted to 185,500,000 kwh., compared with 171,000,000 kwh. for the corresponding week of last year; an increase of 8.4%.—V. 164, p. 2014.

Continental Can Co., Inc.—Acquisition Dropped—

The corporation has discontinued negotiations with Hummel-Ross Fibre Corp., for the acquisition of the latter concern, it was officially announced on Oct. 23.—V. 164, p. 680.

Continental Mining Co., Kellogg, Ida.—Files With SEC

The company on Oct. 14 filed a letter of notification with the SEC for 1,000,000 shares (10c par) common. Offering price, 12 1/2 cents a share. Proceeds will be used to purchase plant machinery and equipment and for working capital. No underwriters named.

Creameries of America, Inc.—Registers With SEC—

The company on Oct. 17 filed a registration statement with the SEC covering the proposed issuance of 116,986 shares of common stock, which the company plans to offer through an underwriting group to be headed by Kidder, Peabody & Co. and Mitchum, Tully & Co. Of the proceeds, company plans to use approximately \$1,000,000 for additions and betterments to its plant and equipment, approximately \$900,000 for the payment of bank loans and the balance for additional working capital required by reason of an expanded volume of business. Company is engaged primarily in the manufacture and distribution of fluid milk, cream and ice cream which it distributes in California, Colorado, Hawaii, Idaho, New Mexico, Texas and Utah.

The company has shown an increase in net sales and net income in every year but two since 1933; net sales for 1945 amounted to \$28,645,000 as compared with \$9,426,000 in 1939, and net income in 1945 amounted to \$1,315,000 as compared with \$419,000 in 1939. For the first six months of 1946, net sales amounted to \$16,022,000 and net income to \$926,000, which represented the highest net sales and net income for any semi-annual period in the company's history.

Giving effect to the proposed financing, the outstanding capitalization of the company will consist of \$2,523,000 of funded debt and 650,000 shares of common stock.—V. 164, p. 1867.

Crookville (O.) China Co.—Files With SEC—

The company on Oct. 14 filed a letter of notification with the SEC for 2,000 shares of 4% cumulative class A preferred. Offering price \$100 a share subject to the exchange of 1,100 shares of company's 6% and 7% preferred. Proceeds will be used for retirement of preferred. No underwriters named.

Crucible Steel Co. of America—Registers Debentures

Company on Oct. 18 filed with the SEC a registration statement covering the proposed issuance of \$25,000,000 new 20-year first mortgage bonds. Public offering of the bonds will be made, when registration has become effective, by an underwriting group headed by The First Boston Corp. The interest rate and offering price will be filed later by amendment.

Crucible will use part of the proceeds, from the sale of the new bonds to retire the outstanding \$12,217,000 15-year 3 1/4% sinking fund debentures and the remainder will be applied to the company's \$30,000,000 program of plant expansion and improvements. Treasury funds will also be used for the expansion program which is expected to be completed in 1948 and involves, among other additions, the construction of a new sheet steel mill.—V. 162, p. 2940.

Cuba Co.—Special Meeting Adjourned—

The special meeting of stockholders which was held on Oct. 21 has been adjourned to Nov. 27. The adjournment was taken because the proposed plan for the extension of the 6% 50-year debenture bonds did not receive the required two-thirds vote, although a substantial vote was cast in favor of the proposal. See details of plan in V. 164, p. 2015.

Davisbilt Steel Joist, Inc., Washington, D. C.—Files With SEC—

The company on Oct. 14 filed a letter of notification with the SEC for 1,471 shares of no par capital stock. Offering price, \$20 a share. There are no underwriters. Proceeds will be used to advance interests of company.

DeMornay-Budd, Inc., New York—Files With SEC—

The company on Oct. 15 filed a letter of notification with the SEC for 270,000 shares (20c par) common. Offering price, \$1 a share. There is no underwriting. Proceeds will be used for expansion of plant and business.

Delaware, Lackawanna & Western RR.—Equip. Issue Awarded—

The company Oct. 22 awarded \$4,250,000 equipment trust certificates maturing semi-annually from May 1, 1947, to Nov. 1, 1956, to First National Bank of New York and associates. The group bid 100 for the certificates with a 2% coupon. Halsey, Stuart & Co. Inc., bid 99.269 for a 2% coupon.—V. 164, p. 1868.

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 8, N. Y., RECTOR 2-9370. Herbert D. Selbert, Editor and Publisher; offices: 135 S. La Salle St., Chicago 3, Ill. (Telephone: State 0613); 1 Drapers' Gardens, London, E. C., England, c/o Edwards & Smith. Copyright 1946 by William B. Dana Company. Reentered as second-class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Pan-American Union, \$26.00 per year; in Dominion of Canada, \$29.00 per year. Other Countries, \$33.00 per year. NOTE: On account of the fluctuations in the rates of exchange, remittances for foreign subscriptions and advertisements must be made in New York funds.

Deep Sea Trawlers, Inc., Seattle, Wash.—Files With SEC

The company on Oct. 7 filed a letter of notification with the SEC for 1,000 shares (\$100 par) common. Offering price \$100 a share. There is no underwriting. Proceeds will be used for construction and operation of deep-sea trawlers.

Detroit Steel Corp.—Plans Stock Split-Up

The stockholders will vote Nov. 4 on changing the authorized common stock from 500,000 shares, par \$2, to 1,000,000 shares, par \$1 and on approving the issuance of two new shares in exchange for each of the 411,874 shares now issued and outstanding. This will not change the capital or surplus accounts of the company.

The company announces that it has no present intention of using any of the 176,252 shares of \$1 par stock which will be authorized and unissued.

The corporation intends to register the new \$1 par common stock under the Securities Exchange Act of 1934. Application will be made for listing the new shares of the New York and Detroit Stock Exchanges.—V. 164, p. 1718.

Diamond Match Co. — Produces Water Resistant Matches

The company has begun manufacture at its Oswego, N. Y. factory of water resistant matches for civilian use, it was announced. William J. Elder, Manager of the company's factory at Oswego said that 7½ million matches daily had been set as the initial output and that this figure would be stepped up to 20 million matches when production of paper cartons catches up with manufacturing operations.

The company, it was stated, developed and then manufactured hundreds of millions of water resistant matches during the war for use by the troops in areas of heavy rainfall and in amphibious landings. They will light while wet and are guaranteed by Diamond to function even after complete submersion for four hours.—V. 163, p. 3282.

Dormitzer Electric & Manufacturing Corp., Boston—Files With SEC

The company on Oct. 18 filed a letter of notification with the SEC for 90,000 shares of \$1 par common. Offering price, \$3.25 a share. There is no underwriting. Proceeds will be used for working capital.

Dow Chemical Co., Midland, Mich. — Registers With SEC

The company on Oct. 17 filed with the SEC a registration statement covering \$30,000,000 15-year debentures, due 1961. Underwriters, Smith, Barney & Co., New York. Price, by amendment. Proceeds will be added to cash funds to be expended for general corporate purposes.—V. 164, p. 2016.

Duluth (Minn.) Airlines, Inc.—Files With SEC

The company on Oct. 15 filed a letter of notification with the SEC for 12,000 shares (\$5 par) class A common and 8,000 shares (\$5 par) class B common. Offering price, \$5 a unit. There is no underwriting. Proceeds will be used for purchase of additional flight and servicing equipment, payment of deferred salary balances, for working capital and other expenses.

Duplan Corp.—New Director

Joseph A. Dittich has been elected a director to succeed Robert Lehman, resigned.—V. 164, p. 1718.

Duraloy Co., Scottsdale, Pa.—Capitalization Reduced

The stockholders on Oct. 22 approved a proposal to reduce the authorized capitalization from 1,000,000 shares, par \$1 (600,000 shares outstanding), to 350,000 shares, par \$1, of which 285,000 shares will be outstanding.

Thomas R. Heyward, Jr., President, returned to the company's treasury for cancellation 315,000 shares, and still holds 175,000 shares, while the public will continue to hold 110,000 shares.

The above action, which according to the bankers was entirely voluntary by Mr. Heyward, will benefit the stockholders' position by increasing the book value of their stock from \$1.90 to \$4 per share.—V. 164, p. 2016.

Durasite Corp., Clearwater, Fla.—Files With SEC

The company on Oct. 11 filed a letter of notification with the SEC for 99,000 shares of common and purchase warrants covering 50,000 shares of common. Offering price, \$3 a common share and five cents a warrant. Underwriters, Amos Treat & Co., New York. Proceeds will be used for machinery, plant renovation and working capital.

Eastern Racing Association, Inc.—Stock Split Voted

The stockholders on Oct. 21 approved the proposed 35-for-1 split-up of the common stock.

The authorized common stock, no par value, was increased from 30,000 shares to 1,050,000 shares by the split.

The stockholders also approved fixing a stated value of \$2 per share on the increased stock.

J. Arthur Warner, a director and substantial stockholder, stated that the Association did not plan to list the shares.—See V. 164, p. 2016.

Ebasco Services Inc.—Weekly Input

For the week ended Oct. 17, 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):

	1946	1945	Increase—
Operating Subsidiaries of—			
American Power & Light Co.	194,007	173,317	20,690 11.9
Electric Power & Light Corp.	51,982	50,026	1,956 3.9
Former National Pwr. & Light Co.	102,268	92,510	9,758 10.5

The above figures do not include the System inputs of any companies not appearing in both periods.—V. 164, p. 2016.

El Paso Electric Co.—Earnings

Period End. Aug. 31—	1946—Month—	1945—Month—	1946—12 Mos.—	1945—12 Mos.—
Operating revenues	\$376,973	\$333,438	\$4,076,662	\$3,989,028
Operation	146,458	118,780	1,507,367	1,322,707
Maintenance	16,524	16,286	185,847	191,527
Depreciation	25,000	24,333	297,609	290,982
Fed. income taxes	46,550	29,979	437,524	543,031
Other taxes	36,155	34,252	403,520	393,457

Net oper. revenues	\$106,284	\$109,805	\$1,244,793	\$1,247,322
Other income (net)	4,067	1,262	12,337	26,551

Balance	\$110,353	\$111,068	\$1,257,131	\$1,273,873
Interest and amortiz.	17,810	18,284	221,226	232,667
Balance	\$92,541	\$92,783	\$1,035,904	\$1,041,206
Preferred dividend requirements			67,501	67,501

Balance for common stock and surplus			\$968,403	\$973,705
--------------------------------------	--	--	-----------	-----------

Bids for the Purchase of Bonds

Public invitation for bids for the purchase of \$6,000,000 first mortgage bonds, due 1976, will be received by the company at the office of Epsco, Inc., 90 Broad St., New York at 11.30 a.m. EST on Oct. 28, 1946.—V. 164, p. 1718.

Ekco Products Co.—Acquires Canadian Unit

The company has purchased outright Canadian Lapin Products, Ltd., of Toronto, manufacturers of plastic products, Arthur Keating, Chairman, announced Oct. 21.

The Canadian corporation presently manufactures plastic consumer products. This production will be continued and soon will be expanded to include the manufacture of plastic component parts for

Ekco's varied line of housewares products, pressure cookers, as well as other plastic wares in the home furnishings field, Mr. Keating explained.

The Ekco Company and its subsidiaries currently operate seven plants in the U. S., three in England, and one in Canada.—V. 164, p. 2016.

Electric Bond & Share Co.—Earnings

Period End. Sept. 30—	1946—3 Mos.—	1945—3 Mos.—	1946—12 Mos.—	1945—12 Mos.—
Gross income	\$522,500	\$449,375	\$2,058,125	\$2,447,047
Dividends	781,368	461,658	2,689,448	2,110,612
Other income	438	66,062	45,300	239,559

Total income	\$1,304,306	\$977,095	\$4,792,873	\$4,797,218
Federal income taxes	130,315	147,871	504,819	782,636
Other taxes	30,032	11,094	127,520	136,043
Other expenses	242,347	193,211	974,973	836,413

Net income	\$901,612	\$624,919	\$3,185,561	\$3,042,126
Pfd. stock divs. applic. to periods, whether declared or undecl.	\$1,059,917	\$1,514,167	\$4,502,123	\$6,115,588

COMPARATIVE BALANCE SHEET, SEPT. 30

	1946	1945
ASSETS—		
Investment Securities and Advances (ledger value)		
Notes and accounts receivable—		
American & Foreign Power Co. Inc.	30,000,000	30,000,000
Ebasco Services Inc.	100,000	100,000
Bonds—Cuban Electric Co. 6% debts, due 1948	19,500,000	19,500,000
Stocks and option warrants—		
Ebasco Services Inc.	1,690,000	1,690,000
System companies and miscellaneous	396,160,701	390,466,935
Cash in banks—on demand	10,456,194	21,464,678
Temporary cash investments—short-term securs.	68,604	30,068,104
Accrued interest receivable—associate cos.	272,500	244,468
Others	312	87,812
Other current assets	200	200
Prepayments	1,462	1,349
Other deferred charges	31,966	
Total	458,281,941	493,623,549

LIABILITIES—		
\$5 preferred stock	14,210,840	20,301,200
\$6 preferred stock	58,818,760	84,026,800
Common stock (\$5 par)	26,251,788	26,251,788
Accounts payable	392,133	293,774
Dividends declared	1,059,916	1,514,167
Accrued taxes	605,787	915,597
Reserves (appropriated from capital surplus)	4,893,982	4,893,982
Capital surplus	323,201,620	323,201,620
Earned surplus	28,847,112	32,224,619
Total	458,281,941	493,623,549

Court Studies Plan

Federal Judge Vincent L. Leibel reserved decision Oct. 21 at the end of a hearing on an application of the Securities and Exchange Commission for an order to enforce a plan for recapitalization of the company under the Public Utility Holding Company Act. The plan was opposed during the hearing by Samuel Okin, owner of 9,000 shares of common stock, and Franklin and Marshall College, which owns 600 shares of preferred stock.—V. 164, p. 1868.

Elgin (Ill.) Sweeper Co.—Files With SEC

The company on Oct. 16 filed a letter of notification with the SEC for 57,462 shares (no par) common, to be offered in exchange for outstanding prior preference stock (no par) on basis of six shares of common for each share of prior preference. Concurrently, holders of prior preference are given option to surrender their stock and receive \$25 in cash and one share of common in exchange. Mullaney, Ross & Co., Chicago, are offering to purchase the shares of common to be received by stockholders accepting this option at \$5 a share.

Elliott Co.—Sales and Earnings

9 Months Ended Sept. 30—	1946	1945
Sales	\$6,880,685	\$16,478,385
Net loss	235,100	1341,485
Backlog of unfilled orders on Sept. 30	18,600,000	10,800,000

*Net profit. †Before giving effect to any adjustment for prior year's taxes.—V. 164, p. 1592.

Encyclopaedia Britannica Films Inc.—New President

C. Scott Fletcher, Executive Director of the Committee for Economic Development, and former General Sales Manager of the Studebaker Corp., has been elected President, succeeding E. H. Powell, who has been made Chairman of the board of directors. Mr. Powell is also President of the Encyclopaedia Britannica, Inc.

Other executives of the company will continue their present duties. They are: Dr. V. C. Arnsperger, Executive Vice-President; Dr. Melvin Brodshaug, Vice-President in charge of research; James A. Brill, Vice-President in charge of production; H. R. Lissack, Vice-President in charge of domestic sales, and Dr. Theodore M. Switz, Vice-President in charge of overseas sales.

While this corporation already has the largest library of instructional films in the world, it plans as the first point in its expanded program to increase its yearly rate of production of new teaching films from the present 24 films a year to between 42 and 52 annually, Mr. Fletcher announced.—V. 161, p. 566.

Equitable Life & Casualty Insurance Co., Salt Lake City—Files With SEC

The company on Oct. 16 filed a letter of notification with the SEC for 90,000 shares of common, to be offered to policyholders at the rate of 11 shares per \$1,000 of insurance at \$2 a share. Proceeds will be used to raise capital and surplus required by law to qualify an old line legal reserve capital stock life insurance company.

Equity Corp.—To Redeem 5% Debentures

This corporation on Oct. 18 announced that it will redeem on Feb. 1, next, at 100 and interest, the entire outstanding issue of \$2,100,000 American, British & Continental Corp. 5% gold debentures due Feb. 1, 1953, and assumed by the Equity Corp. Payment will be made at the offices of the J. Henry Schroder Banking Corp., 46 William St., New York, N. Y., and J. Henry Schroder & Co., 145 Leadenhall St., London E. C. 3, England.—V. 164, p. 626.

Espey Manufacturing Co., Inc., N. Y.—Files With SEC

The company on Oct. 14 filed a letter of notification with the SEC for 59,500 shares (\$1 par) common, stock purchase warrants, 40,000; the underwriter to designate who shall subscribe to 22,500 and the company to designate who shall subscribe to 17,500; not exercisable until the expiration of one year after public offering. Offering price, \$5 a common share and 5 cents a warrant. Underwriter, B. G. Cantor & Co., New York. Proceeds will be used for payment of debt and working capital.—V. 164, p. 953.

Eversharp, Inc.—Earnings

6 Months Ended Aug. 31—	1946	1945
Net earnings	\$2,547,197	\$602,491

The net earnings for the March 1—Aug. 31, 1946 period represent an increase of 322% over the figures reported for the similar period last year, and exceed by 29% the net earnings for the entire preceding 12 months. The six-month earnings are equivalent to \$3.40 per share, after payment of regular preferred dividends, based on 736,785 shares of common stock outstanding.

Sales of Eversharp CA pens, Skyline pens and pencils and leads for the first half of the year were 51% higher than those of the like 1945 period, and the backlog of orders remains heavy, the company says. Total profits before taxes were \$4,094,897, an increase of 83% over the first six months of last year.—V. 164, p. 1368.

Fairchild Engine & Airplane Corp.—Chairman Resigns

This corporation has announced the resignation of Sherman M. Fairchild as Chairman of its board of directors.

He is Chairman of Fairchild Camera & Instrument Corp., President of Fairchild Aerial Surveys, and a director of International Business Machines Corp. and Pan American Airways Corp.—V. 164, p. 682.

Federal Light & Traction Co.—Hearings on Dissolution

The plan for dissolution of the company is to be considered by the SEC at a hearing Nov. 13. The plan calls for distribution on each share of Federal common stock of \$11 in cash, one share of common stock of Public Service Co. of New Mexico—the successor which recently merged all remaining operating properties of the system—and one no-par share of Federal Liquidating Corp.—V. 164, p. 1719.

(Wm.) Filene's Sons Co.—Offer Completed

The offer of this company for Business Real Estate Trust was completed on Oct. 21 with the purchase of nearly 89% of the Trust's 32,200 shares, or well in excess of the required 75%.

H. D. Hodgkinson and Jacob J. Kaplan have been elected trustees of the Trust in place of Charles F. Ayer and Caleb Loring.—V. 164, p. 2017.

Finch Telecommunications, Inc.—New Director

Herbert A. Kent, President of P. Lorillard & Co., has been elected a director.—V. 164, p. 1082.

Florida Food Products Corp.—New Name

See G. H. Borchard & Co. above.—V. 163, p. 1282.

Fonda, Johnstown & Gloversville RR.—Earnings

Period End. Aug. 31—	1946—Month—	1945—Month—	1946—8 Mos.—	1945—8 Mos.—
Total railway oper. revs.	\$85,016	\$75,809	\$616,674	\$629,822
Railway oper. exps.	59,230	53,653	462,243	417,591

Net rev. fr. ry. ops.	\$25,786	\$22,156	\$154,431	\$212,231
Federal income tax	4,000	6,000	21,515	48,000
Other ry. tax accruals	4,120	3,653	31,934	28,601

Railway oper. inc.	\$17,666	\$12,502	\$100,982	\$135,630
Net rents	2,169	1,455	17,323	15,203

Net ry. oper. inc.	\$15,496	\$11,047	\$83,658	\$120,427
Other income	15,551	18,990	37,016	39,989

Total income	\$31,047	\$29,637	\$120,674	\$160,417
Misc. deductions	4,142	4,702	24,245	19,509
Total fixed charges	1,396	1,438	11,383	13,432

Inc. after fxd. chgs.	\$25,508	\$23,498	\$85,046	\$127,475
Cont. int. on fund. debt	2,260	2,260	18,078	18,078

Net income	\$23,248	\$21,238	\$66,968	\$109,397
Depreciation (way and struct. and equip.)	3,271	3,313	26,161	24,507

—V. 164, p. 1869.

Footo Mineral Co., Philadelphia—Stocks Offered

Butcher & Sherrerd, Philadelphia, on Oct. 24 made a secondary offering of 1,025 shares of common and 83 shares of preferred on behalf of Norman Woodward, a director of the company, and Anita M. Woodward. Price \$35 a common share and \$100 a preferred share.

Fort Wayne Corrugated Paper Co.—Earnings

9 Months Ended Sept. 30—	1946	1945
*Net earnings	\$940,486	\$163,835
Earnings per common share	\$3.02	\$1.41

*After all necessary reserves and Federal income taxes.

NOTE—The company reports that, through the exercise of the conversion privileges in its issue of 4½% conv. preferred, the outstanding common stock has been increased to 304,322 shares; and of the 44,072 shares of convertible preferred originally issued, only 13,545 shares are now outstanding. The current conversion price is at the rate of \$18 per share of common.

Dividends declared and paid on the common during the first nine months of 1946 are 75 cents per share as compared with 45 cents in the same period in 1945.—V. 164, p. 954.

Fownes Brothers & Co., Inc.—Stock Offered—Van Alstyne, Noel & Co., publicly offered Oct. 21 100,000 shares of capital stock (par \$1) at \$9.50 per share. The shares offered represent a portion of the holdings of Ivens Sherr, president, and his son, A. I. Sherr, executive vice-president, and consequently no proceeds from the sale will accrue to the company.

HISTORY & BUSINESS—Company is engaged in the business of manufacturing, buying, selling and dealing in men's women's and children's gloves and related accessories. "Fownes" is an historic name in the glove industry dating back to the year 1777 when the manufacture of gloves under such name was begun in Worcester, England. Company was incorporated in New York Aug. 25, 1921, and thereupon acquired the business established by Fownes Brothers & Co. of London, England, in the United States, its territories, dependencies and possessions. Mr. Ivens Sherr, one of the selling stockholders, acquired the controlling interest in the company in 1936 from Fownes Brothers & Co., an English partnership, and from members of the Fownes family.

The company's manufacturing is devoted primarily to two distinctive types of gloves, namely, fabric and leather gloves. Other types of gloves are purchased from other manufacturers and sold by the company. Gloves are manufactured in many styles and types by the company and are advertised and sold under the name "Fownes Gloves." They are styled and designed by the company and are sold to department stores, women's specialty and accessory shops and men's haberdashery stores. The number of accounts sold by the company varies from 8,000 to 10,000. The company sells its products to selected retailers. In some instances the number of dealers in a locality is limited and it has been the policy of the company to sell to retailers who feature trade name goods and who carry comparable merchandise of other manufacturers.

At the present time about 40% of the company's sales consist of fabric gloves made from rayon or cotton. Most of these are manufactured by the company at its mills at Amsterdam and Fultonville, N. Y. It is estimated that about 20% of the fabric gloves sold by the company are manufactured by others but from the fabrics supplied and according to specifications furnished by the company. Almost all of the fabrics used in all fabric gloves sold by the company are knitted, dyed and finished in the main Amsterdam mill. About 98% of the fabric gloves made by the company are women's gloves.

CAPITALIZATION—The capitalization of the company is as follows:

	Authorized	Outstanding
Capital stocks (par \$1)	\$500,000 shs.	300,000 shs.
Warrants	35,000	35,000

*Of which 35,000 shares are reserved for issuance upon the exercise of warrants.

The transfer agent for the capital stock is Guaranty Trust Co. of New York and the registrar is Irving Trust Co., New York.

warrants to Milton Gluckman, Vice President of the company, at 10 cents per warrant share. Mr. Gluckman has advised the company that he is buying his warrants for investment.

SUMMARY OF EARNINGS

	6 Mos. End. June 30, '46	1945	Years Ended Dec. 31 1944	1943
Gross sales, less discs., etc.	\$2,246,969	\$3,191,248	\$3,097,719	\$2,727,476
Cost of sales, exclusive of depreciation	1,583,249	2,375,775	2,375,694	2,125,352
Sell., gen. & adm. exps.	290,733	452,021	398,178	353,022
Prov. for deprec. of fxd. assets	8,749	16,838	17,359	14,071
Prov. for doubtful acct.	3,310	704	437	5,834
Profit from ops.	\$360,925	\$345,909	\$306,049	\$229,196
Other income	9,046	9,336	5,082	3,360
Inc. before deduc.	\$369,971	\$355,246	\$311,131	\$232,557
Income deductions	21,197	33,749	47,086	161,736
Fed. normal & surtax	135,000	60,198	77,323	27,836
Fed. exc. profits tax (net)		142,727	79,220	
Net income	\$213,774	\$118,570	\$107,500	\$42,984

*Includes operations of wholly owned subsidiary incorporated March 1, 1945.—V. 164, p. 826.

(Peter) Fox Brewing Co.—New Distributors—

See Red Rock Bottling Co. of Cleveland below.—V. 164, p. 1593.

Franklin Stores Corp.—Earnings—

The corporation and subsidiaries in its report for the fiscal year ended June 30, 1946 shows consolidated net income of \$1,479,667, after all charges and taxes and after a \$50,000 provision for contingencies. That was equal to \$2.06 per share on the presently outstanding common stock. For the previous fiscal year the company reported net income of \$1,020,690, which was equivalent to \$1.46 per common share.

The consolidated balance sheet of the company and subsidiaries at June 30, 1946 shows total current assets of \$5,995,867, as compared with total current liabilities of \$1,799,777, a ratio of 3.33 to 1.

Working capital of the company on June 30 last amounted to \$4,196,090, representing an increase of \$485,940 over a year earlier. This was further strengthened in July with the consummation of a \$2,000,000 long-term bank loan, and bolstered the company's working capital position to approximately \$6,000,000.

Sales, as previously reported, reached a new record high at \$23,471,917, a gain of \$1,325,080 or 6% over the previous fiscal year. The increase in sales volume, however, did not fully reflect the addition of 26 new outlets during the year, because in each instance the sales reported for new stores were not for a full year.—V. 164, p. 1869.

Fundamental Investors, Inc.—Sept. 30 Report—

Net assets of this corporation were \$20,884,375 on Sept. 30, compared to \$19,264,606 Dec. 31 last. Security profits realized during the first nine months of 1946 amounted to \$1,509,901 and on Sept. 30th the portfolio showed an unrealized appreciation of \$1,301,694.

The company has maintained, since the first quarter of 1946, a substantial uninvested position. This cash, the report states, will be employed at such time as the management feels constructive investment opportunities are available.

On Sept. 30 the net assets of the company were invested 71.1% in common stocks and 28.9% in appreciation-type bonds and preferred stocks. Cash or equivalents amounted to 23.4%.—V. 163, p. 2852.

(Robert) Gair Co., Inc. (& Subs.)—Earnings—

	Period End. Sept. 30—	3 Mos. 1946	9 Mos. 1946	9 Mos. 1945
Net profit before taxes		\$897,355	\$2,575,191	\$2,003,695
U. S. Federal income taxes		297,000	847,000	1,470,772
Net earnings after taxes		\$600,355	\$1,728,191	\$532,923
Earnings per common share		\$0.31	\$0.90	\$0.25

*Based on 1,641,924 shares. †Based on 1,231,467 shares.

Changes in Personnel—

The board of directors on Oct. 22 accepted the resignation of Arthur J. Bauser as Assistant Treasurer and elected the following officers: Arthur J. Bauser as an Assistant Comptroller, and C. Richard Bradley as Assistant Treasurer.—V. 164, p. 1593.

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

	Period End. Aug. 31—	1946—Month—	1945—12 Mos.—	1944—12 Mos.—
Operating revenues	\$860,286	\$807,203	\$9,794,797	\$9,457,382
Oper. rev. deductions	695,710	603,288	7,689,809	7,115,896
Fed. normal and surtax	44,300	13,900	504,550	166,103
Fed. excess profits tax		90,700	275,450	1,028,724
Depreciation	44,896	57,603	560,222	675,077
Operating income	\$75,378	\$41,711	\$764,765	\$471,580
Other income (net)	1,036	1,818	17,284	21,750
Gross income	\$76,415	\$43,529	\$782,049	\$493,331
Income deductions	3,562	3,403	35,994	71,497
Net income	\$72,852	\$40,126	\$746,055	\$421,833
Dividends declared on common stock			248,263	233,660

—V. 164, p. 1720.

Gardner-Denver Co.—Earnings—

	Period End. Sept. 30—	1946—3 Mos.—	1945—12 Mos.—	1944—12 Mos.—
Net profit after prov. for Federal taxes	\$391,585	\$184,283	\$859,737	\$651,547
*Net profit per com. share	\$0.59	\$0.28	\$1.31	\$0.99

*Based upon 656,049 shares outstanding at Sept. 30, 1946.—V. 164, p. 826.

General Baking Co.—Earnings—

	39 Weeks Ended—	Sept. 28, '46	Sept. 29, '45	Sept. 23, '44	Sept. 25, '43
Net profit before taxes	\$3,837,925	\$3,564,173	\$3,252,748	\$3,143,000	
Federal inc. taxes (est.)	1,585,250	2,243,452	2,049,500	1,902,174	
Net profit	\$2,252,675	\$1,320,721	\$1,203,248	\$1,240,826	
Common shrs. outstg.	1,569,797	1,569,797	1,569,797	1,578,697	
Earns. per com. share	\$1.11	\$0.51	\$0.44	\$0.47	

—V. 163, p. 3284.

General Cable Corp. (& Subs.)—Earnings—

	6 Months Ended June 30—	1946	1945	1944
Gross profit on sales		\$786,468	\$11,020,410	\$9,310,752
Product service, adm. & gen. exps.		1,013,533	984,558	887,377
Other charges (net)		C749,437	427,748	289,772
Net prof. on copper content of sales		C7475,689		
Net operating profit		\$1,074,875	\$9,608,105	\$8,133,603
Deprec. & amort. on plant, mach. and equipment		415,863	414,595	336,609
Deprec. & amort. on war facilities			653,068	974,072
Net operating profit		\$1,490,738	\$8,540,442	\$6,822,922
Other income (net)		481,799	20,546	30,549
Total income		\$1,972,537	\$8,560,988	\$6,853,471
Interest on 1st mortgage bonds			63,522	71,006
Call premium on bonds red.			74,500	
Amort. of bond premium and exp.			94,365	37,406
Prov. for Federal taxes on income			6,950,000	5,620,000
Net income		\$1,908,939	\$1,378,601	\$1,125,058

*Deficit. †The amount of refund which may accrue under the "carry-back" provisions of the Internal Revenue Code is dependent upon the results for the full calendar year and thus cannot be predicted at this time.—V. 164, p. 1869.

General Builders Supply Corp.—Earnings—

	6 Mos. End. June 30—	1946	1945
Sale of building materials		\$1,476,671	\$390,567
Gross profit from sales		345,858	87,864
Income from storage handling & trucking		373,854	443,288
Operating income		\$719,712	\$531,152
Net profit before taxes		200,543	59,769
Net earnings after taxes		*130,243	32,069
Earnings per common share		\$0.19	\$0.01

*Includes non-recurring profit of 38,189 from sale of real estate.

V. 164, p. 421.

General Capital Corp.—Nine Months Report—

	9 Mos. End. Sept. 30—	1946	1945	1944	1943
Income dividends		\$332,755	\$266,962	\$226,117	\$179,124
Interest on bonds		1,947	10,640	7,536	2,482
Other income		6,594	5,859	4,944	
Total		\$341,295	\$283,461	\$238,596	\$181,607
Expenses and taxes		65,721	51,710	42,326	32,760
Federal normal tax and surtax		15,138	12,283	9,814	6,549
Adj. Fed. taxes pri. yr.				C71,661	
Net income		\$260,436	\$219,468	\$188,118	\$142,297
Dividends		259,737	220,084	195,750	140,482

NOTE—Net income as above is exclusive of gains or losses, realized or unrealized, on securities. Net asset value per share Sept. 30, 1946, \$42.59; Dec. 31, 1945, \$45.52.

BALANCE SHEET, SEPT. 30, 1946

ASSETS—Cash in bank (demand deposit), \$303,649; accounts receivable for securities sold, not delivered, \$76,720; accounts receivable (miscellaneous), \$73; dividends receivable, \$57,202; investments (marketable securities) at quoted market value—less \$219,104 reserve for Federal capital gains tax, based on unrealized appreciation, \$10,487,215; total, \$1,024,859.

LIABILITIES—Accounts payable—management fee and other expenses, \$21,940; accounts payable for stock of corporation purchased, not received, \$43; dividend payable Oct. 15, 1946, \$101,135; provision for accrued Federal and State taxes (other than reserve for Federal capital gains tax deducted above), \$32,355; capital stock and surplus (represented by 252,837 shares of stock, par value \$1 per share), \$10,769,405; total, \$10,924,859.—V. 164, p. 421.

General Engineering and Manufacturing Co., St. Louis, Mo.—Registers With SEC—

The company on Oct. 21 filed a registration statement with the SEC for 50,000 shares (\$10 par) 5% cumulative convertible preferred and 100,000 shares (\$2 par) common. Underwriters, Dempsey, Tegeler & Co., and J. W. Brady & Co., St. Louis, Price, \$10 a preferred share and \$5 a common share. Net proceeds, estimated at \$893,000, will be added to working capital and will be used to finance the company's new product, the "Gemco" space cooler (an air conditioning unit) and other corporate purposes.

General Instrument Corp.—Reconverts Bank Loan—

The corporation has recently reconverted its one-year \$1,250,000 bank loan to a ten-year basis at 2 1/4%; it was announced on Oct. 19. Originally the loan was a ten-year loan at 2 1/2%, arranged in Dec. 1945, to finance the acquisition of the F. W. Sickles Co. of Chicago, Mass.—V. 164, p. 2017.

General Motors Corp.—Output Increased—

Passenger car production by General Motors in the United States continued to gain in the week ended Oct. 19, 1946, bringing another new high postwar total as 28,288 automobiles were manufactured. The previous high figure, 27,540, was reported the week before.

Total passenger car production in the United States by General Motors this year to Oct. 19 is 515,925, compared with 1,544,518 for the same period in 1941.

Truck production in GM in the Oct. 19 week was 8,257 units, compared with 7,882 units the previous week.

There was an increase in the number of supplier strikes last week with 56 reported in the United States and Canada, as against 52 the week before. Forty-four of these were in the United States. In addition seven suppliers were reported affected by the Pittsburgh power strike.

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

	Week End. Oct. 19, '46	Week End. Oct. 12, '46	Jan. 1 to Oct. 19, '46
Chevrolet-passenger	13,731	12,282	242,393
Truck	1,169	6,730	193,246
Pontiac	4,683	4,837	84,953
Oldsmobile	3,553	3,826	69,863
Buick	5,365	5,706	100,754
Cadillac	956	889	17,962
GMC-truck and coach-trucks	1,041	1,065	20,486
Coaches	47	27	1,620
GM of Canada	1,324	1,380	33,881
Total U. S. and Canada	37,869	36,802	765,158

—V. 164, p. 2018.

General Precision Equipment Corp. (& Subs.)—Earnings—

	Quarter Ended Sept. 30—	1946	1945	1944
Net operating profit		\$349,408	\$355,841	\$218,011
Earnings per common share		\$0.58	\$0.59	\$0.37

*In addition, a profit of \$144,511 was realized from the sale of investments. †After charges and provision for Federal income taxes.—V. 163, p. 2437.

General Public Utilities Corp.—Weekly Output—

The electric output of this corporation for the week ended Oct. 18 amounted to 137,014,168 kwh., an increase of 19,816,103 kwh., or 16.9%, over the corresponding week of 1945.—V. 164, p. 2018.

General Public Service Corp.—Quarterly Report—

The total net assets at market value on Sept. 30, 1946 was \$4,815,680 after allowance for Federal income and other taxes of \$195,000 on the unrealized net appreciation of investments. After deducting the bank loan outstanding in the amount of \$1,850,000, the balance of assets was equal to \$2,440.37 per share of preferred stock. After a further deduction of the preferred stock at \$100 per share, the remaining assets were equal to \$2.46 per share of common stock outstanding on Sept. 30, 1946. The asset value for the common stock on June 30, 1946 was \$3.79 per share and on Dec. 31, 1945 was \$2.94 per share, based on the shares of common stock outstanding at the end of each period.

INCOME STATEMENT, 9 MONTHS ENDED SEP. 30

	1946	1945	1944	1943
Income—cash dividends				
on stock	\$122,787	\$124,131	\$110,479	\$119,990
Taxable stock dividends	11,576	11,361	8,798	8,511
Interest	4,058	1,464	1,185	8,445
Rev. from lapsed opts.	1,462	4,388	4,400	1,000
Total	\$139,884	\$141,343	\$124,861	\$137,946
Expenses	44,212	37,949	31,800	34,707
Balance	\$95,672	\$103,394	\$93,061	\$103,239
Federal income taxes		650	550	
Other taxes	1,898	1,759	1,635	1,776
Interest on bank loans	36,062			
Deb. int. & taxes under deb. inden.		76,874	76,761	86,573
Net income	\$57,612	\$24,111	\$14,115	\$14,890

*Exclusive of security profits or losses.

COMPARATIVE BALANCE SHEET

	Sept. 30, '46	Sept. 30, '45
ASSETS—		
Investments:		
Common stocks	\$4,067,199	\$3,885,108
Preferred stocks		265,145
U. S. Government securities		100,000
Cash in banks and on hand	311,282	292,011
Accounts receivable for securities sold	3,668	3,563
Dividends and accrued interest receivable	10,278	9,439
Office equipment (less allowable for deprec.)	936	1,028
Total securities	\$4,393,433	\$4,556,294
LIABILITIES—		
Accounts payable for securities purchased		\$40,300
Other accounts payable	2,461	2,887
Debt interest accrued	4,942	25,000
Taxes accrued	79,102	3,609
2 1/2% bank loan	1,850,000	
Unadjusted credits:		
Proceeds from unexpired options		675
Convertible debentures, 5%, due 1953		2,000,000
Preference stock—\$6 dividend series	564,900	1,243,800
Preference stock—\$5.50 dividend series	8,600	20,000
\$4 dividend conv. preference series	660,300	
Common stock (10 cents par)	70,290	66,989
Capital surplus	1,093,735	920,989
Earned surplus	59,133	237,248
\$6 div. preferred stock purch. for retirement		\$4,918
Total	\$4,393,463	\$4,556,294

—V. 164, p. 1082.

General Shareholdings Corp.—Financial Statement—

Francis F. Randolph, Chairman, on Oct. 14 said: The summary of assets and liabilities shows that on Sept. 30, 1946, on the basis of valuations indicated, the asset coverage of the 3% debentures was 78%, the asset coverage of the preferred stock was \$195.27 per share, and the asset value of the common stock was \$4.90 per share, after allowing for the liquidating value of \$105 per share of preferred stock and for dividends in arrears and accrued on that stock.

INCOME STATEMENT, NINE MONTHS ENDED SEPT. 30

	1946	1945	1944	1943
Interest income	\$60,675	\$46,339	\$29,418	\$39,765
Dividend income	555,654	488,732	319,789	293,808
Total income	\$616,329	\$535,071	\$349,207	\$333,572
General expenses	61,914	52,604	38,053	37,878
Interest	64,832	39,750	27,040	30,000
Taxes	8,580	8,028	4,824	6,506

Net income	\$481,003	\$434,689	\$279,290	\$259,387
Preferred dividends	\$408,127	\$408,164	\$272,198	\$272,189

*\$272,187 in cash and \$1.85 in common stock. †\$408,158 in cash and \$6.38 in common stock. ‡\$272,196 in cash and \$1.59 in common stock. §\$408,128 in cash and \$7.26 in common stock.

BALANCE SHEET SEPT. 30, 1946

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.

Dividends Declared on New Stocks

The directors on Oct. 21 declared a dividend of 30 cents per share on the new class A common stock and one of 45 cents per share on the new class B common stock, both payable Oct. 31 to holders of record Oct. 25. These payments are equivalent to \$1.20 per share on the old class A common and to \$1.80 per share on the old class B common stock.

The company so far this year paid four quarterly dividends on the old class A common stock and the following dividends on the old class B common stock: April 1, 25 cents; July 1, 40 cents; Aug. 1, 45 cents; and Oct. 1, 40 cents. An initial payment of 10 cents per share was paid on the old class B common stock on Dec. 28, 1945.—V. 164, p. 1870.

Guardian Life Insurance Co. of America—New Director

Erle V. Daveler, Vice-President and director of the American Zinc, Lead & Smelting Co., has been elected to membership on the board of directors.—V. 163, p. 1427.

Gulf, Mobile & Ohio RR.—Awards Certificates—The award of company's offering of \$2,400,000 equip. trust certificates, maturing Nov. 1, 1947-58, went to Mercantile Commerce Bank & Trust Co. of St. Louis Oct. 23. The winning bid named a price of 99.788 for a 2% coupon. Two other bids, each naming a similar coupon, were received at the sale. They were: Halsey, Stuart & Co. Inc., 99.419; and Salomon Bros. & Hutzler, 99.18. The winning offer made my Mercantile Commerce Bank & Trust was a consumers' bid and there will be no reoffering of the certificates.—V. 164, p. 1721.

Gulf States Utilities Co.—Earnings

Period End. Aug. 31—	1946—Month—1945	1946—12 Mos.—1945	1946—12 Mos.—1945	1945—12 Mos.—1944
Operating revenues	\$1,544,761	\$1,621,063	\$16,687,161	\$18,325,880
Operation	544,205	586,246	6,108,376	6,559,061
Maintenance	77,880	85,169	1,014,803	929,038
Depreciation	143,334	128,600	1,633,375	1,536,251
Amort. of plant acquisition adjustments	15,457	16,150	197,781	193,809
*Federal income taxes	181,987	251,885	1,723,255	2,705,683
Other taxes	131,675	116,492	1,300,809	1,332,998
Net oper. revenues	\$450,242	\$436,519	\$4,708,762	\$5,069,037
Other income (net loss)	525	953	32,066	37,377
Balance	\$449,716	\$435,566	\$4,676,695	\$5,031,300
Interest and amort.	62,463	77,149	908,264	970,083
Special charges	33,076		264,612	
Net income	\$354,176	\$358,416	\$3,503,819	\$4,061,216
Preferred dividend requirements			528,000	551,421
*After extraordinary reductions of \$33,076 (1945 period)—\$104,524).				
V. 164, p. 1721.				

V. 164, p. 1721.

Halliday Stores Corp., New York—Registers With SEC

The company on Oct. 23 filed a registration statement with the SEC for 100,000 shares (50% par) common. Underwriters, E. F. Gillespie & Co., Inc., and Childs Jeffries & Thordike, Inc., New York, offering price, \$4.50 a share. Proceeds will be used for purchase of all the outstanding stock of the Benton Stores, Inc. and its affiliates from William Bookman and Maurice Hoppin pursuant to terms of a contract entered into last August 15.

Hancock Oil Co. of California—Extra Dividend

The directors have declared an extra dividend of 25 cents per share and the regular quarterly dividend of 50 cents per share on the class A and B common stock, payable Dec. 1 to holders of record Nov. 15. Like amounts were paid on March 1, June 1 and Sept. 1, last. On July 31, of this year, a 2% stock distribution was also made, and on June 29, an extra of \$1 in cash paid.—V. 164, p. 1595.

(M. A.) Hanna Co. (& Subs.)—Earnings

Period End. Sept. 30—	1946—3 Mos.—1945	1946—9 Mos.—1945	1946—9 Mos.—1945	1945—9 Mos.—1944
Net income	\$3,385,106	\$2,505,949	\$9,997,496	\$6,232,427
Int. on long-term debt	21,718	23,750	67,526	73,487
Deprec. and depletion	1,215,634	913,768	1,981,888	1,679,465
Fed. taxes on inc. (est.)	281,553	230,020	839,321	1,142,060
Net profit before minority interest	\$1,866,199	\$1,338,410	\$4,108,759	\$3,337,463
Minority interest	178,590	—	189,756	—
Net profit	\$1,687,608	\$1,338,410	\$3,919,002	\$3,337,463
Preferred dividends	101,473	106,255	304,421	318,760
Common dividends paid	515,232	355,512	1,030,464	863,387
Common shares issued	1,030,464	1,016,961	1,030,464	1,016,961
Earnings per share	\$1.54	\$1.21	\$3.51	\$2.97
—V. 164, p. 683.				

—V. 164, p. 683.

(J. E.) Harris Co., Wooster, O.—Debentures Offered

The Ohio Co., Columbus, O., is offering \$150,000 12-year 4% sinking fund secured debentures at par.

Dated, Sept. 15, 1946; due Sept. 15, 1958. Denom., \$1,000 and \$500. Ohio National Bank of Columbus, Columbus, Ohio, trustee. Interest payable March 15 and Sept. 15 of each year. Callable on 30 days' notice as a whole or in part, otherwise than through operation of sinking fund, at par and accrued interest plus a premium. Debentures are also subject to redemption in part through the operation of the sinking fund at par and accrued interest plus a premium.

SUMMARY OF EARNINGS

	8 Mos. End. July 31, 46	Years Ended Nov. 30—	1944	1943
Sales (net)	\$1,020,820	\$1,059,744	\$758,316	\$906,987
Cost of goods sold	808,305	924,694	651,922	735,489
Selling expenses	45,682	38,379	42,241	82,982
Admin. expenses	52,844	45,979	45,923	62,841
Net oper. profit	\$113,987	\$50,690	\$18,228	\$25,313
Other income	8,665	1,572	5,158	4,579
Total profit	\$122,652	\$52,263	\$23,386	\$29,893
Total other deducts.	10,195	16,091	8,266	14,541
Prov. for Fed. inc. tax.	44,000	12,568	4,163	1,500
Net profit	\$68,457	\$23,603	\$10,956	\$13,852

HISTORY—Company is successor to a business which was established in 1906. Company is the result of a consolidation on Sept. 24, 1929 of a former corporation of the same name incorporated July 29, 1924 with Arlington Paint & Varnish Co., incorporated Sept. 25, 1925, which former corporations were engaged in the business of manufacturing paints and similar products.

Prior to the consolidation above mentioned, the business of the former J. E. Harris Co. consisted principally of the manufacture and sale of "Carbo-Lastic," a semi-liquid asphaltic-asbestos roof coating. Company is continuing the manufacture and sale of this product which for more than 25 years has proved highly satisfactory in tropical as well as in moderate climates. Until the export trade was virtually brought to an end by the war this product was exported to various foreign lands, including China, Ceylon, India, New Zealand, the Philippines, South Africa, South America, England, Holland and Spain. At the present time the company is selling limited quantities for the export trade. Domestic users of this product include Goodyear Tire & Rubber Co., Ford Motor Co., General Motors Corp., American Rolling Mill, Timken Roller Bearing Co., American Can Co., etc.

Two lower priced roof coatings are also produced and sold under the trade names of "Harcote" and "Wooster Sealcoat." The latter is sold direct to consumers by mail.

Prior to the consolidation above mentioned, Arlington Paint &

Varnish Co. was engaged in the manufacture of a line of paints and varnishes. As a result of the consolidation, the present company manufactures a wider variety of paints, varnishes and enamels than either of the two former companies.

PURPOSE—Net proceeds will be used for the following purposes: (a) payment of an unsecured note held by a Canton bank in the amount of \$44,000 plus accrued interest; (b) payment of an unsecured note held by a Wooster bank in the amount of \$30,000 plus accrued interest; (c) payment of a mortgage note held by an individual in the amount of \$47,500 plus accrued interest, and (d) additional working capital.—V. 164, p. 2018.

Hattie Murphy Oil Well, No. 1, Muskingum County, Ohio—Distribution

Wasson & Company, Inc., Law & Finance Building, Pittsburgh, Pa., has announced that a distribution of net proceeds of \$114 per unit (1/32nd interest) has been declared for the quarter ended Sept. 30, 1946, payable Oct. 17, 1946.

Helicopter Air Transport, Inc., Camden, N. J.—Files With SEC

The company on Oct. 18 filed a letter of notification with the SEC for 50,000 shares of capital stock (par 10c). Underwriter, Putnam & Co. as to 5,500 shares; company plans sale of 44,500 shares for its own account. Offering price, \$3 per share. Proceeds will be used for the acquisition of additional helicopters and related equipment and working capital.

(Walter E.) Heller & Co. (& Subs.)—Earnings

9 Months Ended Sept. 30—	1946	1945	1944
Net earnings after all chgs. and taxes	\$467,689	\$337,845	\$329,776
Common shares outstanding	328,437	255,972	254,172
Earnings per share	\$1.06	\$0.83	\$0.92

—V. 164, p. 1595.

Hercules Powder Co., Inc.—Earnings

(Including Subsidiaries in Canada and England)

9 Mos. End. Sept. 30—	1946	1945	1944	1943
Net sales and oper. revs.	\$72,453,609	\$80,602,345	\$79,043,042	\$91,940,775
*Profit from operations	9,137,477	15,186,865	12,285,872	19,354,551
Other income	179,659	204,759	217,625	173,947
Total income	\$9,317,136	\$15,391,624	\$12,503,497	\$19,528,498
Prov. for contingencies		200,000	200,000	950,000
Fed. cap. stock tax		160,405	133,812	213,344
Federal income tax	3,619,675	1,703,604	1,726,556	1,699,994
Fed. exc. prof. tax (net)		9,207,256	6,896,101	12,421,269
Other deductions	65,825	18,175	20,080	20,621
Net earnings	\$5,631,636	\$4,096,133	\$3,527,948	\$4,223,270
Divs. on pfd. stock	328,080	393,696	393,696	393,696
Divs. on com. stock	1,975,065	1,975,065	1,975,065	1,975,065
Com. shrs. outstanding	2,633,420	1,316,710	1,316,710	1,316,710
Earn. per com. share	\$2.01	\$2.81	\$2.38	\$2.91

*After depreciation and amortization of \$3,334,352 in 1946 and \$3,410,095 in 1945, \$3,050,599 in 1944 and \$3,232,918 in 1943. Includes foreign income and excess profits taxes, \$88,618 in 1946, \$66,219 in 1945, \$71,081 in 1944 and \$45,541 in 1943.

CONSOLIDATED BALANCE SHEET, SEPT. 30, 1946

ASSETS—Cash, \$19,219,330; U. S. Govt. securities, (market value \$3,200,140); \$3,196,013; postwar refunds of U. S. taxes, \$160,908; accounts receivable (less reserve of \$88,617), \$8,566,212; inventories, \$12,971,230; cash and reimbursable items (per contra), \$1,184,891; fixed assets (after reserve for depreciation and amortization of \$41,202,793), \$23,427,487; other assets, \$138,573; deferred charges, \$546,361; total, \$69,411,005.

LIABILITIES—Accounts payable, \$2,522,734; accrued accounts, \$2,492,217; deposits for returnable containers, \$1,397,234; preferred dividend, \$169,360; U. S. and foreign taxes on income, \$5,813,905; advances and accounts payable (per contra), \$1,184,891; reserves for insurance, \$1,247,826; reserve for pensions, \$5,574,903; reserve for contingencies, \$982,840; miscellaneous reserves, \$12,552; 5% cumulative preferred stock (par \$100), \$9,619,400; common stock (2,711,336 shares no par), \$16,945,850; capital surplus, \$4,112,456; earned surplus, \$18,852,412; treasury stock, at cost (8,706 shares preferred and 77,916 shares common), \$8,577,475; total, \$69,411,005.—V. 164, p. 683.

Hinderliter Tool Co.—New Vice-President

George A. Hays has been appointed Vice-President and General Manager.—V. 163, p. 464.

Hiram Walker-Gooderham & Worts Ltd.—Split-up

Four common shares (new), of no par value, are being issued in exchange for each present common share, of no par value, in accordance with an amendment to the by-laws filed Oct. 18, 1946.—V. 164, p. 2018.

Hollywood Colorfilm Corp., Burbank, Calif.—Files With SEC

The company on Oct. 16 filed a letter of notification with the SEC for 119,500 shares of (\$1 par) capital. Offering price, \$3 a share. There is no underwriting contract, however, 55,000 shares to be issued to or through H. R. O'Neil of Buckley Bros., Los Angeles, will be sold by one or more of the following firms: Buckley Bros.; Durand & Co., Tucson, Ariz.; J. Earle May & Co., Palo Alto, Calif.

Honolulu Rapid Transit Co., Ltd.—Earnings

Period End. July 31—	1946—Month—1945	1946—7 Mos.—1945		
Gross rev. from transportation	\$392,814	\$507,346	\$2,705,707	\$3,463,958
Operating expenses	289,489	342,854	2,283,668	2,369,763
Net rev. from transp.	\$103,325	\$164,492	\$422,039	\$1,094,195
Rev. other than transp.	3,308	6,123	24,614	20,577
Net rev. from oper.	\$106,633	\$170,615	\$446,653	\$1,114,772
Deductions	77,926	150,379	548,336	991,918
Net revenue	\$28,707	\$20,237	\$101,684	\$122,855
*Deficit.—V. 163, p. 2293.				

Houston Lighting & Power Co.—Earnings

Period End. Sept. 30—	1946—Month—1945	1946—12 Mos.—1945	1945—12 Mos.—1944
Operating revs.—electric	\$1,923,777	\$1,816,262	\$2,034,939
Operation	698,021	526,709	7,841,420
Maintenance	163,643	107,177	1,854,050
Depreciation	151,894	146,533	1,791,674
Amort. of limited-term electric investments	200	200	2,400
Prov. for maintenance and repairs deferred as a result of accelerated use of prop.			250,000
Prov. for Fed. inc. and excess profits taxes	285,051	554,195	2,684,591
All other taxes	130,595	123,619	1,393,272
Net oper. revenue	\$494,373	\$357,829	\$4,774,532
Other income (net)	6,565	4,753	70,935
Gross income	\$500,938	\$362,582	\$4,845,467
Int. on mtge. bonds	71,875	71,875	862,500
Amort. of debt discount and expense	4,442	4,431	53,412
Other int. and deducts.	11,946	3,859	152,472
Net income	\$412,675	\$282,417	\$3,777,083
Dividends applicable to pfd. stocks for period			389,588
Balance			\$3,387,495
—V. 164, p. 1871.			\$2,532,122

—V. 164, p. 1871.

Howe Sound Co.—Earnings

Period End. Sept. 30—	1946—3 Mos.—1945	1946—9 Mos.—1945	1945—9 Mos.—1944
Gross val. of metals sold	\$1,920,302	\$2,184,800	\$6,467,946
Market, smelt., conv., refin., freights, etc.	674,414	734,711	2,231,466
Operating costs	1,014,495	1,031,831	3,404,789
Operating profit	\$229,392	\$418,259	\$831,691
Miscellaneous income	†133,290	16,998	172,888
Total income	\$362,681	\$435,257	\$1,004,580
Depreciation	41,935	63,676	177,985
*Provision for taxes	88,189	115,379	225,255
			\$1,210,477
			213,552
			308,319

Net income \$222,658 \$256,202 \$601,340 \$688,606
Earnings per capital share \$0.48 \$0.55 \$1.30 \$1.49

*U. S. Federal, Dominion of Canada and Republic of Mexico income taxes. Includes non-recurring profit on sale of company's interest in a mining property (inactive) in British Columbia.—V. 163, p. 2293.

Hudson & Manhattan RR.—Resignation

Jerome H. Doran has resigned as Vice-President of this company.—V. 164, p. 1721.

Hummel-Ross Fibre Corp.—Not to Be Acquired

See Continental Can Co., Inc. above.—V. 164, p. 2018.

Huntsville Gas Co.—Merger Approved

See Alabama Gas Co. above.—V. 159, p. 2521.

Hupp Corp., Detroit—Acquires Gear Concern

William S. Knudsen, Chairman, on Oct. 17 announced that this corporation has acquired all the capital stock of Amgears, Inc., of Chicago, Ill. The transaction, which involved more than \$1,250,000, also gives Hupp the plant and properties of the American Gear & Manufacturing Corp. of Chicago.

Amgears will be operated as a wholly-owned subsidiary of Hupp, and will continue to manufacture precision and production gears, sprockets and splines, as well as its Amtec gear tools, fixtures and gauges, Mr. Knudsen said.

R. S. Geddes, President of Hupp, will serve as Chairman of the Amgears board, with Arthur Mackman continuing as the company's President.—V. 164, p. 1722.

Hyman (Edward) Co., Los Angeles—Files With SEC

The company on Oct. 12 filed a letter of notification with the SEC for 20,000 shares of no par common. Offering price, \$4.50 a share. There is no underwriting. Proceeds will be used for working capital.

Hydraulic Products Co., Chicago—Registration Statement Withdrawn

Both the prospectus and the amended prospectus which the company filed with the Securities and Exchange Commission under Regulation A on May 9, have been withdrawn in their entirety. Company filed 120,000 shares of 7% cumulative preferred stock (par \$1) and 30,000 shares of common stock (par \$1), which were to be sold in units of four preferred and one common share at \$10 per unit.—V. 163, p. 2727.

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.

Interlake Iron Corp.—Earnings

3 Months Ended June 30—	1946	1945	1944
Sales and revenues (net)	\$909,635	\$763,703	\$1,316,461
Deprec. & amort. of emerg. facill.	419,969	619,269	665,026
Prov. for amort. of invest. in Dalton Ore. Co.	50,000	50,000	95,900
Prov. for Federal income taxes	205,000	52,000	

Iowa Southern Utilities Co. of Del.—Earnings—

12 Months Ended Sept. 30—	1946	1945
Gross operating earnings	\$5,584,199	\$5,161,833
Sale and Federal inc. and exc. prof. taxes	514,825	586,525
Other taxes	646,648	600,826
Provision for retirements	498,000	480,000
Net operating earnings	\$1,045,740	\$971,559
Other income	35,596	43,584
Total net earnings	\$1,081,336	\$1,015,144
Interest on funded debt	469,050	549,295
Amortiz. of debt disc't & exp. & other deducts.	141,489	160,374
Net income	\$470,796	\$305,474

—V. 164, p. 1872.

(F. L.) Jacobs Co.—Sales and Earnings—

Years Ended July 31—	1946	1945
Net sales	\$10,676,256	\$81,533,000
Net loss	\$1,401,325	\$1,513,014
Earnings per common share	Nil	\$2.37

*After deductions for cost of dies, tools and fixtures, amounting to \$1,352,182, have been made out of income and after a credit of \$4,800,000 due to the refund of Federal taxes on income of prior years based upon carryback of operating losses and unused excess profits credits.

†Based on 637,261 common shares outstanding.—V. 164, p. 1085.

Jewel Tea Co., Inc.—Current Sales Up 35.87%—

Period End, Oct. 5—	1946—4 Wks.	1945—4 Wks.	1945—4 Wks.
Sales	\$6,862,322	\$5,054,916	\$62,445,585

—V. 164, p. 1596.

Johns-Manville Corp. (& Subs.)—Earnings—

Period End, Sept. 30—	1946—3 Mos.	1945—3 Mos.	1945—6 Mos.	1945—6 Mos.
Net sales	\$26,122,060	\$21,149,098	\$61,578,894	\$67,337,068
Raw materials, other costs and expenses	11,320,760	9,041,208	28,271,043	27,645,017
Wages and salaries to employees	10,742,437	9,463,694	27,187,343	28,577,235
Deprec. and depletion	634,388	481,092	1,789,116	1,469,891
Contingencies	107,000	80,000	107,000	500,000
Taxes	1,007,009	1,044,237	972,698	5,247,444
Net earnings	\$2,310,466	\$1,038,867	\$3,251,694	\$3,897,481
Divs. on pfd. stock	65,363	134,300	360,511	134,300
Divs. on common stock	708,330	637,500	1,984,955	1,700,000
Balance	\$1,536,733	\$267,067	\$906,228	\$2,063,181
Earnings on com. share	\$2.55	\$1.13	\$3.31	\$4.49

—V. 164, p. 557.

Jones & Laughlin Steel Corp. (& Subs.)—Earnings—

Period End, June 30—	1946—3 Mos.	1945—3 Mos.	1945—6 Mos.	1945—6 Mos.
Sales and oper. revs.	\$64,087,574	\$6,013,603	\$106,101,492	\$166,453,926
Income from oper. after deduc. all exps. incident thereto	6,092,268	10,208,022	9,331,762	20,002,693
Provs. for depreciation and depletion	2,542,141	4,221,916	4,564,559	8,185,756
Interest charges	236,929	247,582	474,659	497,924
Fed. inc. and excess profits taxes	\$969,900	\$3,381,000	\$1,136,000	\$6,948,000
Net income	\$2,343,298	\$2,357,524	\$3,158,544	\$4,371,013
Common shares	2,476,502	1,604,144	2,476,502	1,604,144
Earnings per share	\$0.80	\$1.01	\$0.98	\$1.81

The policy adopted by the corporation with respect to reserve for contingencies created out of income for the inclusive years 1941 to 1944 to provide for possible losses and unforeseen contingencies arising out of the World War, is to transfer to income account such amounts as are required to absorb the cost of strikes and other matters incident to reconversion. Accordingly, \$4,000,000 was transferred from reserve for contingencies to income account for the first quarter of 1946 on account of the extraordinary expenses incurred as a result of the January-February 1946 steel strike. If that transfer had not been made, the results for the six months ended June 30, 1946, would have shown a loss. As the strike cost is a deductible expense for income tax purposes, and as the \$4,000,000 transferred from reserve for contingencies is not taxable income, no provision for income taxes would be required on the basis of results for the first six months of 1946 except for certain subsidiary companies; however, on the assumption that on an annual basis Jones & Laughlin Steel Corp. will realize taxable income, provision for taxes has been made in the second quarter of 1946 on the basis of the year's estimated tax liability. † And in 1945 \$1,256,760 for quarter and \$2,634,348 for six months for amortization of war emergency facilities.—V. 163, pp. 2855, 2294.

Kankakee (Ill.) Citizens, Inc.—Files With SEC—

The company on Oct. 15 filed a letter of notification with the SEC for \$25,000 of 4% preferred stock and \$25,000 4% debentures. Offering price, \$25 a unit. Proceeds will be used for working capital.

Kansas City Power & Light Co.—New Financing Reported—

The company is reported planning a \$50,000,000 refinancing. It proposes to refund its \$38,000,000 of 3 3/4% bonds and \$4,000,000 of 6% preferred stock with a new \$36,000,000 issue of bonds, \$10,000,000 of new preferred stock and a bank loan of \$4,000,000. Proceeds, over and above those required for the refunding, will be used to meet construction expenditures.

The new bonds and preferred stock will be offered to underwriters at competitive bidding. It is expected the company will call for bids early in December.—V. 163, p. 3137.

(Julius) Kayser & Co.—Earnings—

Quarter Ended Sept. 30—	1946	1945
Net sales	\$5,281,991	\$4,394,755
Cost of sales, selling & admin. expenses	4,532,843	4,025,764
Gross profit	\$749,148	\$368,991
Other income	66,661	49,013
Total operating income	\$815,809	\$418,004
Interest	437	53,975
Depreciation	52,345	21,574
State taxes	35,749	154,877
Prov. for Fed. taxes, normal & surtax and total Canadian taxes	358,595	154,877
Excess profits tax U. S. A. companies	45,000	
Net profit	\$368,683	\$142,578

NOTE—Above figures do not include the earnings of, nor dividends received from Julius Kayser (Aust.) Pty., Ltd. or Kayser-Bondor, Ltd. of England.—V. 163, p. 2441.

Keystone Steel & Wire Co.—Earnings—

Quarter Ended Sept. 30—	1946	1945
Sales	\$5,855,761	\$4,479,738
Profit from operations	1,468,929	824,314
Other income	8,721	12,507
Profit before Federal taxes	\$1,477,651	\$836,820
Provision for Federal income taxes	561,507	551,661
Net profit	\$916,144	\$285,139
Earnings per share	\$1.21	\$0.38

—V. 164, p. 2019.

Kingston Products Corp. (& Subs.)—Earnings—

9 Months Ended Sept. 30—	1946	1945
Net sales	\$4,139,661	\$9,588,169
Cost of goods sold	3,558,092	6,957,775
Selling, administrative and general expenses	326,320	340,650
Operating profit	\$255,249	\$2,289,744
Other income (net)	21,009	15,964
Operating profit	\$276,258	\$2,305,708
Prov. for possible renegotiation and Fed. income and excess profits taxes (est.)	105,100	2,046,112
Portion of reserve for reconversion costs and war production costing, returned to income	C78,557	
Net profit	\$249,716	\$259,596

CONSOLIDATED BALANCE SHEET, SEPT. 30, 1946

ASSETS—Cash, \$1,498,901; trade accounts receivable (less reserve of \$23,783 for doubtful accounts), \$889,492; recoverable Federal taxes on income, \$58,859; inventories, \$1,747,670; other assets, \$14,292; property, plant and equipment (after reserve for depreciation of \$636,026), \$932,771; intangibles, \$795,469; deferred charges, \$71,533; total, \$6,008,988.

LIABILITIES—Long term indebtedness notes due within one year, \$200,000; trade accounts (including renegotiation refunds), salaries, wages, etc., \$1,094,543; accrued royalties, taxes, etc., \$30,385; Federal taxes on income (est.), \$418,705; 5-year 2% serial bank notes, \$800,000; common stock (par \$1), \$1,050,000; capital surplus, \$1,420,245; earned surplus, \$995,109; total, \$6,008,988.—V. 164, p. 727.

Konga International, Inc.—Stock Offered—John J. O'Kane, Jr. & Co., New York on Oct. 22 offered (as a speculation) 50,000 shares of common stock (par \$1) at \$4.25 per share.

Transfer Agent—United States Corporation Co., Jersey City, N. J.
COMPANY AND BUSINESS—Company was incorporated in Delaware Sept. 13, 1945. Company is sole owner of the formula and all patents, copyrights, trade marks in connection with the name "Konga." "Konga" is a carbonated soft drink sold to the general public in bottles at a price of 5 cents. Its flavor is made from a secret formula with essences distilled from fruits, herbs, roots and barks. It is not a "cola" drink. It has a wine color and a tropical bouquet.

Pursuant to contract, the company is obliged to pay a royalty to Konga Products, Inc. in the sum of \$1 per each gallon of "Konga" concentrate sold by the company. The company manufactures the concentrate and sells it to independent bottlers throughout the country, who already have their own sugar allotments. These bottles in turn operate under a "Konga" franchise, bottling the drink in specially designed and color applied bottles and crowns. In addition, they are provided with advertising media prepared by the company, which they purchase.

Company has purchased the land and brick building at 644 Sackett Street, Brooklyn N. Y., with adjoining property. This building has been modernized and is being used for the manufacture of "Konga" concentrate and for laboratory research. Company has already paid deposits to purchase two adjoining lots.

The company has contracted to purchase 50% of the Park Slope Beverage Co. of 103 Third Street, Brooklyn, N. Y. This bottling plant is being incorporated under the name of Konga of Brooklyn, Inc. and consists of land and brick building, trucks, full bottling equipment machinery, and bottles and cases, sufficient to produce 300,000 cases per year.

The company purchased two-thirds of the outstanding stock of the Konga Bottling Corp. of New York. This corporation owns two "Konga" delivery trucks and complete bottling plant equipment capable of producing 150,000 cases a year.

PURPOSE—The purposes for which the net proceeds from the sale of securities are to be used are as follows: (1) To continue and expand the activities of field representatives throughout the country; (2) to expand advertising program in proportion to the sale of "Konga" in various localities; (3) to purchase additional bottles, cases, crowns and miscellaneous bottling equipment; (4) to purchase interest up to 50% in bottling plants.

CAPITALIZATION—Authorized 300,000 shares of common stock (\$1 par), of which 175,000 shares have been issued. There is one outstanding option to purchase 10,000 shares at \$1 per share, not to be exercised before March 1, 1947 or after Oct. 1, 1948.

STATEMENT OF INCOME, YEAR ENDED AUGUST 31, 1946

Total sales	\$2,133
Cost of sales	1,185
Gross profit on sales	\$948
Total promotional expenses	13,089
General and administrative expense	8,620
Interest income	C756
Net operating loss	\$20,705

—V. 164, p. 2019.

La Consolidada S. A.—Listing Approved—

The New York Stock Exchange has approved for listing the 166,467 American shares representing 6% cumulative convertible preferred stock.

Anticipating the growing needs of Mexico's expanding economy, this company is engaged in a program of expansion and modernization of plant and facilities which is expected to cost around \$5,000,000. Among other additions will be a new, integrated steel rolling mill, together with additional steel making capacity, now under construction under the guidance of American engineers. Scheduled for completion in early 1947 the new mill will quadruple the company's output of steel products.—V. 163, p. 905.

Lever Brothers Co.—Two New Appointments—

Phil Kalcich, Director of Sales, Pepsi-Cola Division, announces the appointment of Sam Laurie to the position of Manager of the combined Pepsi-Cola New York and Philadelphia Divisions with offices in the Chrysler Building, New York, N. Y., and the appointment of Leslie A. Sauers to the newly created position of Field Sales Manager of the Pepsi-Cola Division with headquarters in Chicago, Ill. Combining the New York and Philadelphia Divisions eliminates the Philadelphia Division office.

Mr. Laurie has been Manager of the Philadelphia Division since July 1, 1945, and Mr. Sauers has been Western Regional Sales Manager since Oct. 15, 1945.—V. 163, p. 3138.

Liberty Loan Corp. of Chicago—Earnings—

9 Months Ended Sept. 30—	1946	1945
Net profits after charges and taxes	\$141,429	\$88,751
Earnings per common share	\$1.20	\$0.91

*On 97,913 shares of common stock outstanding, after deduction of \$23,395 for dividends on preferred stock. †On 89,558 common shares after preferred dividends.—V. 164, p. 1210.

Liggett & Myers Tobacco Co.—Trustee Appointed—

The Guaranty Trust Co. of New York has been appointed trustee, registrar and paying agent for \$75,000,000 principal amount of 2% sinking fund debentures, due 1966, which were recently placed privately. See V. 164, p. 2019.

Lionel Corp.—Sales and Earnings—

RESULTS FOR SIX MONTHS ENDED AUG. 31, 1946	
Sales (approximately)	\$4,500,000
Net profit after taxes (estimated)	\$585,000
*This compared with the best full year's peacetime sales of \$3,600,000 achieved in the fiscal year ended Feb. 28, 1941. †Compares with net of \$382,000 in the year ended Feb. 28, 1941.	
NOTE—Since the company doesn't issue six months' reports, no comparison with a similar period is available.	
Lawrence M. Cowan, President, estimated the final six months of this year would add approximately \$5,000,000 to the volume.—V. 164, p. 423.	

Lion Oil Co. (& Subs.)—Earnings—

9 Months Ended Sept. 30—	1946	1945
Net income after charges and taxes	2,416,742	\$1,012,772
Earnings per common share	\$4.13	\$1.23

*On 585,153 shares outstanding during the period. †On 435,107 common shares outstanding.—V. 164, p. 1872.

Long-Bell Lumber Co. (& Subs.)—Earnings—

3 Mos. End, Sept. 30—	1946	1945	1944	1943
Gain before deductions	\$3,096,839	\$1,325,810	\$2,518,974	\$1,988,682
Depreciation	312,055	238,487	374,738	330,323
Interest	284,739	283,107	336,209	284,021
Fed. and State income taxes	1,288	9,782	14,322	14,829
	935,853	528,225	1,037,945	820,226

Profit for period—\$1,562,904 *\$266,211 †\$755,759 \$533,282
*After deducting \$136,290 forest fire losses. †Includes excess profits taxes.

NOTE—The net profit for the nine months ended Sept. 30, 1946, amounted to \$3,518,805, as against \$1,444,370 in 1945 and \$1,794,195 in the same period in 1944.—V. 164, p. 829.

Long-Bell Lumber Corp.—Earnings—

3 Mos. End, Sept. 30—	1946	1945	1944	1943
Loss before interest	\$2,432	\$2,727	\$2,697	\$1,546
Interest	4	4	954	842
Taxes on income	C784	C7111		
Loss for period	\$2,348	\$2,620	\$3,651	\$2,388

—V. 164, p. 829.

Louisiana Land & Exploration Co.—Earnings—

3 Mos. End, June 30—	1946	1945	1944	1943
Net oil and gas income	\$1,168,250	\$998,004	\$893,530	\$827,212
Operating expenses	41,609	32,520	28,189	29,334
Admin. expenses, lease rentals, taxes, leases abandoned, etc.	496,758	575,429	399,790	288,413
Profit	\$629,883	\$390,055	\$465,550	\$509,464
Other income	30,176	28,842	55,338	4,016
Total income	\$660,059	\$418,897	\$520,888	\$513,480
Deprec., depl. & amort.	73,347	81,536	59,743	167,275
Net income	\$586,711	\$337,360	\$461,145	\$346,205
Earnings per share	\$0.20	\$0.11	\$0.15	\$0.12

—V. 163, p. 73.

Luzerne County Gas & Electric Corp.—To Issue Notes

Corporation has applied to the SEC for permission to sell \$1,350,000 of promissory notes to three banks in Philadelphia. The notes would bear interest at the rate of 1.75% and the proceeds would be used toward plant expansion.—V. 163, p. 3287.

Madison Square Garden Corp.—Declares 20-Cent Div.

The directors on Oct. 22 declared a quarterly dividend of 20 cents per share on the common stock, payable Nov. 29 to holders of record Nov. 15. A similar distribution was made on Aug. 30, last. These payments are equivalent to 60 cents each on the common stock outstanding prior to the three-for-one split-up on July 10, 1946. The old shares outstanding received 25 cents on Feb. 28, 1946, and 25 cents quarterly and 50 cents extra on May 28, 1946.—V. 164, p. 424.

Mandel Brothers, Inc.—Earnings—

6 Months Ended July 31—	1946	1945	1944
Sales	\$16,295,529	\$12,392,127	\$11,081,219
Cost of sales & operating expenses	15,457,425	11,793,068	10,831,195
Profit from operations	\$838,104	\$599,061	\$250,024
Income credits	63,934	59,467	67,183
Gross income	\$902,038	\$658,528	\$317,207
Other income charges	78,286	97,981	5,194
Federal taxes (estimated)	389,026	352,637	186,211
Net profit after taxes	\$434,726	\$207,910	\$125,802
Number of common shares	299,869	292,403	191,538
Earnings per share	\$1.45	\$0.71	\$0.65

—V. 163, p. 3287.

Manila RR. Co.—Interest Payment—

The interest due Nov. 1, 1946, on the Southern Lines first mortgage 4% extended gold bonds, due 1959, will be paid on that date at the Philippine National Bank's New York agency.

The New York Stock Exchange directs that the bonds be quoted ex-interest 2% on Nov. 1, 1946.—V. 162, p. 2274.

Marathon Corp.—Dividend Rate Increased—

An increase in the quarterly dividend on the common stock to 25 cents per share was announced on Oct. 17 by D. C. Everest, President and General Manager, following a meeting of the board of directors. The dividend will be payable Nov. 15 to holders of record Oct. 30. The previous quarterly dividend rate was 20 cents a share following the issuance of 420,000 shares of capital stock, the proceeds of which retired an outstanding \$10,000,000 indebtedness, and provided funds for completion of the company's new Canadian pulp mill at Marathon, Ontario.

The new mill, with a 300 ton daily capacity, went into operation Sept. 20, climaxing a 2 1/2-year engineering and construction project.—V. 164, p. 1724.

Massachusetts Investors Trust—Net Asset Value \$26.02 A Share—To Make Special Distribution on Dec. 24—

The corporation reports net asset value per share of \$26.02 on the 7,268,165 shares outstanding on Sept. 30, 1946. Taking into account the capital gains distribution of 50 cents a share paid on Dec. 24, 1945, this represents a decline of approximately 3.8% in net asset value per share from the figure of \$27.49 on Sept. 30 of last year, when there were 7,145,119 shares outstanding. The number of shareholders reached a new high of 57,330 on Sept. 30, 1946.

Noting that realized gains of the Trust for the first nine months of the year amounted to \$4,845,925, equal to

more changes than usual were made in the Fund's holdings, the quarterly report states that:

"Stocks of companies in growing fields in industry and commerce are being favored over those of companies where the ups and downs of the business cycle play a more important part in the future outlook. Your attention is directed to the fact that this constitutes a shift of emphasis with respect to the character or type of stocks held. The Fund's holdings are now preponderantly equities commonly known as 'growth' stocks."

The figures at the close of August of this year compare with total net assets of \$12,605,500 on Aug. 31, 1945, equal to \$13.33 per share on the 945,437 shares then outstanding.

EARNINGS FOR 3 MONTHS ENDED AUG. 31				
	1946	1945	1944	1943
Income	\$142,595	\$125,714	\$123,305	\$110,792
Expenses	18,830	12,388	11,658	10,847
Prov. for Fed. inc. tax			6,488	5,514
*Net income	\$123,765	\$113,326	\$105,159	\$94,432
*Exclusive of profits or losses on securities.				

STATEMENT OF NET ASSETS, AUG. 31				
	1946	1945	1944	1943
ASSETS—				
Securities, at market quotations	\$14,731,553	\$12,180,660		
Cash on demand deposits	896,778	508,711		
Dividends and interest receivable	79,590	67,539		
Receivable for capital stk. sold, in proc. of del.		1,229		
Total	\$15,707,921	\$12,758,140		
LIABILITIES—				
Accrued expenses	\$2,654	\$1,663		
Accrued taxes	2,783	14,934		
Payable to broker for secur. purch., not yet received	53,032	13,872		
Payable for capital stk. reacquired, not yet rec.	13,277	8,716		
Dividend payable, 12c a share	135,775	113,453		
Total	\$207,521	\$152,639		
Net assets (based on carrying securities at market quotations)	\$15,500,400	\$12,605,501		
Number of shares outstanding	969,821	945,437		
Net per share	\$15.98	\$13.33		

NOTE—No provision has been made for Federal taxes on income or on realized or unrealized gains on securities as corporation expects to be taxed as a "regulated investment company" and to distribute each year all of the taxable income in which case, under tax regulations now in effect, no Federal income taxes will be incurred.—V. 164, p. 1087.

Maxson Food Systems, Inc. of N. Y.—Incorporates New Company to Provide Potatoes for Frozen French Fried Enterprise—

Raymond S. Perry, President of the company, announced Oct. 23 that the State of Maine has issued a charter of incorporation for the Maxson Main Potato Co., a wholly owned subsidiary, which will provide potatoes for the frozen French fried enterprise originated several months ago by the parent company. The new organization has established offices in Presque Isle and a plant in Washburn, both in the heart of the Maine potato industry in Aroostook County, Me. The new company will be headed by Harry E. Umphrey of Washburn, who currently is President of Aroostook Potato Growers, Inc., a marketing organization.

Other executive offices will be filled by John C. McCall, Vice-President, and George Joyce, General Manager. The board of directors will be composed of Mr. Perry, Mr. Umphrey, Mr. McCall, William L. Maxson and Harold A. Kondolf.

In announcing the formation of the new company, Mr. Perry stated that Maxson Food Systems is shifting its potato operations from Bridgton, N. J., to Maine to insure an ample supply of potatoes for contemplated expansion and to eliminate some shipping costs.—V. 164, p. 1873.

McKesson & Robbins, Inc. (& Subs.)—Earnings—

	1946	1945
Quarter Ended Sept. 30—		
Net sales	\$82,187,029	\$71,646,335
Net after charges, except Federal taxes	3,952,955	3,634,030
Federal income taxes	1,565,525	*2,141,605
Net profit	\$2,387,430	*1,692,425
Earnings per common share	\$1.74	*\$0.91
*Revised figures.		

Declares Dividend on Common and Preferred Stocks—

The directors on Oct. 23 declared a regular quarterly dividend of 60 cents per share on the common stock, payable Dec. 15 to holders of record Dec. 4. A like amount was paid on this issue on Sept. 15, last, which compares with 45 cents each on March 15 and June 15, 1946.

The regular quarterly dividend of \$1 per share on the \$4 cumulative preferred stock was also declared, payable Jan. 15 to holders of record Jan. 2, 1947.—V. 164, p. 1873.

Mengel Co.—Quarterly Earnings—

	1946	1945
9 Months Ended Sept. 30—		
Net sales	\$17,225,967	\$18,159,228
Profit before taxes	1,618,193	*2,588,074
Taxes	664,000	1,865,000
Net profit	\$954,193	\$723,074
Profit per common share	\$1.74	*\$1.36
*Subject to renegotiation. †Based on shares outstanding at end of respective periods.		

The results for the third quarter of 1946 follow: Net sales, \$6,275,996; cost of sales, \$5,712,551; operating profit, \$563,445; other income, net, \$78,333; profit before interest and income taxes, \$641,778; interest charges, \$17,343; provision for Federal and state taxes on income, \$256,000; net profit for the quarter, \$368,435; profit per common share, 68 cents.—V. 164, p. 956.

Merchants Factors Corp., New York—Files With SEC

The company on Oct. 21 filed a letter of notification with the SEC for 2,877 1/2 shares 7% cumulative and participating preferred stock (par \$100). There are no underwriters at present but company may employ some individuals to promote the sale of the stock. Price, \$100 per share. Purpose, working capital.

Metropolitan Edison Co. (Pa.)—Merger—

The Securities and Exchange Commission on Oct. 17 approved the merger of the Edison Illuminating Co. into Metropolitan Edison Co. and the surrender to Edison Illuminating for cancellation of all its issued and outstanding capital stock.

Edison Illuminating's charter and adjacent territory will be acquired by Metropolitan, which now leases the franchise and physical property from Edison for \$20,244 a year.

Metropolitan recently acquired all issued and outstanding capital stock of Edison. Both companies are subsidiaries of N. Y. Pa., N. J. Utilities Co., which joined the declaration.—V. 164, p. 1724.

Michigan Gas & Electric Co.—Time Extended—

The SEC has extended to Nov. 30 the time in which recapitalization of company may be completed. The Commission also approved Michigan's proposed issue of its 2% \$300,000 unsecured serial notes. Michigan will apply proceeds to retire its outstanding 3 1/2% serial debentures prior to carrying out other transactions in its recapitalization procedure.—V. 164, p. 10.

Midas Yellowknife Gold Mines Ltd., Toronto, Canada—Registers With SEC—

The company on Oct. 21 filed a registration statement with the SEC for 1,250,000 shares (\$1 par) common. Underwriter, R. J. Hale, East Aurora, N. Y. Of the total shares company is selling 1,000,000 shares and the remaining 250,000 shares are being sold for the

account of the principal underwriter, brokers and dealers, which shares they will receive as additional compensation on the basis of 250 shares for every 1,000 shares sold for the company. Price, 60 cents a share. The underwriters will receive a discount on the 1,000,000 shares of 15 cents each. Proceeds will be used for exploration and mine development work.

Middle West Corp.—Time Extended—

The Securities and Exchange Commission has given the corporation and its subsidiaries, Central & South West Utilities Co., and American Public Service Co., until Dec. 19 to merge and reclassify the stock of the subsidiaries.—V. 164, p. 1087.

Miller-Wohl Co., Inc.—Sept. Sales Up 20%—

Max L. Tomber, President, at the annual stockholders' meeting recently held, reported that August 1946 sales showed an increase of over 6% compared with the like month last year, while September sales jumped more than 20% over the corresponding month in 1945.—V. 164, p. 1725.

Minneapolis-Honeywell Regulator Co.—Earnings—

	1946—3 Mos.	1945	1946—9 Mos.	1945
Period End. Sept. 30—				
Net income after taxes	\$1,281,529	\$510,600	\$2,912,195	\$2,404,991
*Earnings per com. share	\$0.98	\$0.34	\$2.15	\$1.72
*On 1,243,800 common shares outstanding.—V. 164, p. 956.				

Minneapolis & St. Louis Ry.—Common Split Approved

The directors on Oct. 23 authorized splitting of the 150,000 shares of common stock on a 4-for-1 basis as approved by stockholders six months ago. The ICC approved the split on Aug. 22.

The split-up will be effective Nov. 1 and the new shares will be issued Nov. 15. Trensler books will remain closed between Nov. 1 and Nov. 15. L. C. Sprague, President, said.—V. 164, p. 1874.

Mutual Investment Fund Inc.—Report—

	1946	1945	1944	1943
9 Mos. End. Sept. 30—				
Income dividends	\$21,467	\$24,540	\$21,976	\$29,863
Expenses	9,562	9,034	8,918	10,101
Taxes	866	836	468	900

*Net income—\$11,039; \$14,670; \$12,590; \$18,862.

Dividend distribution—\$17,544; \$16,503; \$10,093; \$23,569.

*Exclusive of profit or loss from sale of securities.

BALANCE SHEET, SEPT. 30, 1946

ASSETS—Securities owned and held by custodian (market value, \$772,638), cost, \$606,470; cash in hands of custodian, \$27,611; accrued dividends receivable, \$1,350; deferred charges, \$67; total, \$635,497.

LIABILITIES—Accrued expenses, \$1,064; accrued distribution, \$5,691; redemption payable, \$3,230; reserve for Federal income tax, \$256; capital stock (par \$1), \$56,914; paid-in surplus, \$793,037; security profit and loss account, \$225,982; undistributed income, \$1,286; total, \$635,497.—V. 164, p. 830.

National Airlines, Inc.—Earnings—

	1946—Month	1945	1946—2 Mos.	1945
Period End. Aug. 31—				
Operating revenues	\$882,728	\$379,954	\$1,767,280	\$767,888
Operating expenses	728,911	339,943	1,451,534	668,994
Net operating income	\$153,818	\$40,011	\$315,746	\$98,594
Other income	1,979	1,015	2,339	1,960
Total income	\$155,798	\$41,026	\$318,085	\$100,554
Deductions	3,839	984	8,433	7,172
Federal taxes	57,744	16,017	117,668	39,536
Net income	\$94,214	\$24,025	\$191,984	\$59,305
—V. 164, p. 1087.				

National Battery Co. (& Subs.)—Earnings—

	1946	1945
3 Mos. End. July 31—		
Net profit	\$250,000	\$203,000
Per share on 335,000 shares	\$0.75	\$0.61
—V. 164, p. 1211.		

National Investors Corp.—Quarterly Report—

The asset value of the capital stock on Sept. 30, 1946, was \$10.80 per share. This compares with \$11.89 at the end of 1945 and \$10.65 on Sept. 30, 1945.

INCOME STATEMENT, NINE MONTHS ENDED SEPT. 30

	1946	1945	1944
Cash dividends	\$370,747	\$292,835	\$285,350
Expenses	59,827	44,112	44,025
Taxes	3,460	2,849	4,788
Net profit	\$307,459	\$245,873	\$236,537
Dividend paid	196,946	156,641	162,954
Surplus	\$110,513	\$89,232	\$73,583

NOTE—Corporation has elected to be taxed as a regulated investment company and as such should have no liability for Federal income tax in respect of net income from dividends.

BALANCE SHEET, SEPT. 30, 1946

ASSETS—Cash in banks, \$449,831; investments in common stocks, at cost, \$10,523,889; receivable for securities sold, \$8,435; receivable for capital stock sold, \$64,815; dividends receivable, \$16,800; total, \$11,063,771.

LIABILITIES—Due for securities purchased, \$45,881; due for capital stock repurchased for retirement, \$24,422; reserves for expenses, taxes, etc., \$16,016; capital stock (\$1 par), \$1,662,112; surplus, \$9,315,340; total, \$11,063,771.—V. 164, p. 559.

National Malleable & Steel Castings Co. (& Subs.)—Earnings—

	1946	1945	1944
Quarter Ended Sept. 30—			
*Net profit from operation	\$939,651	\$673,559	\$291,078
Int. divs., rent and misc. income	15,044	14,918	12,327
Net profit bef. other deductions	\$954,695	\$688,477	\$303,405
Other deductions	6,770	9,210	46,233
Provision for income taxes	440,400	Cr501,700	120,000
Adj. of previous post-war refunds of Federal excess profits tax			3,400
Net profit	\$507,525	\$166,151	\$133,772
Earnings per common share	\$1.07	Nil	\$0.28

*After deducting provision for depreciation of \$225,595 in 1946, \$327,874 in 1945 and \$328,419 in 1944.—V. 164, p. 1635.

National Pressure Cooker Co. (& Subs.)—Earnings—

	1946	1945	1944
RESULTS FOR 9 MONTHS ENDED JUNE 30, 1946			
Consolidated net sales	\$23,733,634		
Net earnings	\$2,312,186		
Earn. per share on 500,000 capital shares	\$4.62		

*After providing for taxes, depreciation and other charges, and giving effect to the company's proportionate interest in the earnings of its affiliate, National Pressure Cooker Co. (Canada) Ltd. The net earnings for the period were equivalent of \$9.24 per share on the 250,000 shares of the corporation's stock outstanding on July 1, 1946, the date of the payment of the preceding cash dividend and prior to the distribution of the additional 250,000 shares, made to the corporation's shareholders on Aug. 31, 1946.—V. 164, p. 1874.

New England Gas & Electric Association—Output—

For the week ended Oct. 18, the Association reports electric output of 13,606,480 kwh. This is an increase of 1,293,091 kwh., or 10.50% above production of 12,313,389 kwh., for the corresponding week a year ago.

Gas output for the Oct. 18 week is reported at 134,169,000 cu. ft., an increase of 10,463,000 cu. ft., or 8.46% above production of 123,706,000 cu. ft., in the corresponding week a year ago.—V. 164, p. 2056.

New England Telephone & Telegraph Co.—Earnings—

	1946—3 Mos.	1945	1946—12 Mos.	1945
Period End. Sept. 30—				
Operating revenues	\$32,775,110	\$28,697,947	\$125,656,181	\$111,407,624
*Operating expenses	28,129,498	20,686,172	99,903,112	80,718,539
Federal taxes on income	Cr767,212	2,370,692	112,012,028	17,259,602
Other taxes	2,157,357	1,825,997	8,068,824	7,108,212

Net oper. income—\$3,255,467; \$3,615,086; \$15,672,217; \$16,321,271.

*Other income (net)—Dr105,275; Dr200,419; Dr2,021,246; Dr1,353,403.

Total income—\$3,150,192; \$3,614,667; \$13,650,971; \$14,785,868.

Interest deductions—\$1,086,570; \$1,093,794; \$4,340,213; \$4,463,656.

Net income—\$2,063,622; \$2,520,873; \$9,310,758; \$10,322,212.

Dividends—\$2,333,552; \$2,333,552; \$9,334,206; \$9,334,206.

Balance—\$269,930; \$187,321; \$23,448; \$988,006.

Earnings per share—\$1.33; \$1.62; \$5.98; \$6.64.

*Operating expenses exclude amounts of 173,565, \$210,725, \$738,800, \$828,247 for the respective periods shown representing that portion of employees' service pension accruals which were charged to miscellaneous deductions from income in order to comply with the accounting requirements of the Federal Communications Commission and are included in "Other Income—Net." The company considers that these amounts were, in fact, current operating expenses. Includes the effect of reduction in Federal taxes brought about by costs in connection with debt redemption and other non-recurring items. "Other Income" was charged with an amount offsetting such tax reduction. Includes the effect of estimated refund arising from carryback of excess profits credit. Deficit.—V. 164, p. 1726.

New Jersey Worsted Mills—Plans Stock Split-Up—

The directors have recommended an increase in capitalization from 100,000 shares of no-par common stock to 400,000 shares of stated value of \$8.50 each to provide for a four-for-one split-up. Stockholders will vote on the proposal at a special meeting to be held on Nov. 1.—V. 156, p. 2042.

New Orleans Public Service Inc.—Earnings—

	1946—Month	1945	1946—9 Mos.	1945
Period End. Sept. 30—				
Operating revenues	\$2,502,930	\$2,460,706	\$31,357,268	\$30,338,741
Operating expenses	1,354,397	1,061,241	16,323,769	13,775,866
Federal taxes	327,066	576,403	1,586,384	6,299,345
Other taxes	256,315	263,094	3,311,404	3,179,157

Charges in lieu of inc. taxes—2,600,000; Cr10,000.

Property retire. reserve appropriations—294,500; 294,500; 3,731,523; 3,534,000.

Gross income—\$270,652; \$265,468; \$3,804,188; \$3,560,373.

Interest on mtge. bonds—88,490; 88,800; 1,062,133; 1,190,577.

Other int. & deductions—14,208; 14,063; 282,625; 260,984.

Net income—\$167,954; \$162,605; \$2,459,430; \$2,108,812.

—V. 164, p. 1875.

New Process Co., Warren, Pa.—\$4.50 Common Div.—

The directors have declared a dividend of \$4.50 per share on the common stock and the usual quarterly dividend of 1 1/4% on the preferred stock, both payable Nov. 1 to holders of record Oct. 22. Distributions of 50 cents each were made on the common stock on May 1 and Aug. 1, this year. In 1945, the company paid 50 cents each on the common on May 1, Aug. 1 and Nov. 1 and \$1.50 on Dec. 27.—V. 162, p. 2950.

New York Chicago & St. Louis RR.—Earnings—

	1946—Month	1945	1946—9 Mos.	1945
--	------------	------	-------------	------

North American Cement Corp.—Earnings—

12 Mos. End. Sept. 30—	1946	1945	1944	1943
Net profit after chgs.—	\$154,525	\$232,127	\$454,018	\$317,647
*Before allowing for profits on bonds purchased. †Loss.—V. 164, p. 957.				

North American Light & Power Co.—New Plan Filed With SEC for Group of Preferred Stockholders—

Another plan for dissolution of the company has been filed with the Securities and Exchange Commission by Lawrence R. Condon, counsel for a group of preferred stockholders.

This is the fourth such plan. Others have been filed by North American Co., the parent, by the company itself, and by its subsidiary, Illinois Power Co.

The plan filed by Mr. Condon for the so-called Walters group provides that reserves first be set aside for alleged creditors of North American Light, with the exception of North American. Reserves would then be set aside for North American.

Publicly held preferred stock under the first step of the plan would be paid off at par and accumulated dividends. This would be done through use of cash on hand, plus part of the interest which North American Light holds in Northern Natural Gas Co. and in Missouri Power & Light Co.

Step two would comprise division of assets among creditors and stockholders entitled thereto after the SEC decides the merits of the claims cases asserted by Illinois Power Co. against North American and North American Light.

The Walters committee will provide details of such allocation after the SEC decision.

The plan has been filed with the SEC under Section 11 D of the Utility Act, which calls for court enforcement and compulsion upon the interested parties.—V. 164, p. 1636.

North American Rayon Corp.—Earnings—

Period—	12 Wks. End. Sept. 7—	36 Wks. End. Sept. 7—	1946	1945	1944	1945
Results before taxes	\$989,870	\$1,014,004	\$3,037,872	\$3,066,222		
Federal taxes	386,000	598,000	1,172,000	1,816,000		
Net after taxes	\$603,870	\$416,004	\$1,865,872	\$1,250,222		
—V. 164, p. 560.						

North Penn Gas Co.—To Convert Preferred—

The company has filed with the SEC a proposal to change or convert all its \$7 cumulative (second) preferred stock (no par) consisting of 13,160 shares with a stated value of \$1,316,000, into 72,168 common shares (no par).

Pennsylvania Gas & Electric Corp., parent and owner of all the common stock of North Penn, now owns the 13,160 shares of the latter's \$7 cumulative (second) preferred stock and proposes to exchange such shares for the 72,168 shares of North Penn common.—V. 160, p. 1529.

Northwest Airlines, Inc.—Earnings—

EARNINGS QUARTER ENDED JUNE 30, 1946	
Total operating revenue	\$4,554,090
*Profit before taxes	373,472
Net profit after all charges	301,616
*After deduction of special reserves.	

For the following two months of July and August net profit after all deductions amounted to \$348,000.—V. 164, p. 2056.

Northwestern Electric Co.—Earnings—

12 Mos. End. Aug. 31—	1946	1945	1944	1943
Operating revenues	\$6,415,924	\$6,020,180	\$5,340,786	\$5,348,995
Operating expenses	3,804,543	3,778,191	3,133,411	2,902,427
Federal taxes	1,026,609	1,286,114	1,062,212	574,021
Other taxes	300,000	300,000	300,000	300,000
Prop. ret. res. approp.	75	20	23	18
Amort. of limited-term investment	12,484	14,335	11,967	4,608
Net oper. revenues	\$1,284,697	\$1,055,855	\$928,175	\$1,137,714
Other income (net)	12,484	14,335	11,967	4,608
Gross income	\$1,297,181	\$1,070,190	\$940,142	\$1,142,322
Interest (net)	482,761	454,162	418,858	427,863
Net income	\$814,420	\$616,028	\$521,284	\$714,459
—V. 164, p. 426.				

Northwestern Public Service Co.—Bonds Called—

All of the outstanding first mortgage 4% bonds, series A, due Aug. 1, 1970, have been called for redemption on Nov. 18, 1946, at 105% and interest. Payment will be made at The Chase National Bank of the City of New York, trustee, 11 Broad St., New York, N. Y. Holders may receive immediate payment of the full redemption price, plus accrued interest to Nov. 18, 1946, upon presentation and surrender of said bonds.—V. 164, p. 2056.

Nu-Air-Wa Co., Port Arthur, Texas—Files With SEC—

The company on Oct. 14 filed a letter of notification with the SEC for 1,000 shares each of \$100 par cumulative preferred debentures and \$100 par cumulative preferred stock; and on behalf of Lyle Bishop, President, and his family, 1,000 shares of no par common. Offering prices, \$100 each for the debentures and preferred and \$75 a common share. There are no underwriters. Proceeds will be used for purchase of equipment and working capital.

O-Cel-O, Inc., Buffalo, N. Y.—Files With SEC—

The company on Oct. 17 filed a letter of notification for 450 shares of preferred stock (cumulative \$3 dividend), par \$45 per share, and 450 shares of common stock (par \$5). Price, preferred \$45; common \$5. Proceeds will be used for purpose of engaging in manufacture and sale of cellulose products. No underwriter.

Oak Mfg. Co.—Partial Redemption—

The company has called for redemption on Dec. 1, next, out of sinking fund monies, \$86,000 of 10-year 5% sinking fund convertible debentures due April 1, 1953 at 102% and interest. Payment will be made at the City National Bank & Trust Co., trustee, 208 So. La Salle St., Chicago, Ill.—V. 161, p. 1885.

Ohio Edison Co.—Earnings—

Period End. Sept. 30—	1946—Month—	1945—Month—	1946—12 Mos.—	1945—12 Mos.—
Gross revenue	\$3,134,778	\$2,626,331	\$35,969,183	\$36,218,962
Operating expenses	1,486,305	1,073,267	15,395,025	14,765,203
Prov. for depreciation	272,442	281,497	3,296,469	3,374,439
Amort. of plant acquisition adjustments	80,560	168,351	1,230,094	1,968,668
General taxes	587,832	556,937	2,803,268	2,882,811
Federal taxes			1,476,750	4,548,256
Gross income	\$707,638	\$546,277	\$8,476,475	\$8,679,583
Int. on long-term debt	171,804	178,099	2,130,767	2,373,358
Amort. of debt disc., prem. and expense	29,398	61,311	396,922	2,333,725
Other deductions	5,369	8,766	120,262	372,705
Net income	\$501,055	\$298,101	\$5,828,522	\$3,599,793
Dividends on pfd. stock	80,538	83,500	969,428	1,002,000
Balance	\$420,527	\$214,601	\$4,859,094	\$2,597,793
—V. 164, p. 1876.				

Oklahoma Natural Gas Co.—Stock Dividend—

The directors have voted that the outstanding 620,259 shares of \$15 par common be reclassified into 827,012 shares of \$15 par common by a restatement of capital and issuance on Nov. 29 to common stockholders of record Nov. 9 of one share of authorized but unissued common for each three shares so held of record.

The directors also declared the regular quarterly dividend of 50 cents per share on the 620,259 shares of common outstanding, payable

Nov. 15 to holders of record Oct. 31 and indicated that subject to all the factors which influence dividend policy, including continuance of available earnings and cash resources, the board contemplates that the regular quarterly dividend of 50 cents will be maintained after issuance of the 206,753 additional shares of common stock.—V. 164, p. 1727.

Owens-Illinois Glass Co. (& Subs.)—Earnings—

Year Ended Sept. 30—	1946	1945
Net sales and other operating revenues	182,324,424	166,818,965
*Cost of sales and other operating expenses	147,607,697	129,510,182
Selling, general and administrative expenses	14,184,270	11,845,867
Provision for management bonus	642,500	599,042
Interest on debentures	10,500	
Other interest expense	44,965	16,376
Premium on debentures retired	14,000	
Sundry expenses and losses	33,580	Cr18,987
Gross profit	19,786,912	24,866,486
Other income	4,156,942	739,930
Total income	23,943,854	25,606,416
Payments to service retirement trust	1,580,950	1,663,137
Federal normal tax and surtax	6,491,300	4,580,480
Federal excess profits tax	4,610,200	11,045,400
State, city and foreign income taxes	49,948	25,622
Net profit for year	11,211,455	8,291,778
Number of shares outstanding at end of period	2,925,364	2,661,204
Earnings per share	\$3.83	\$3.12
*Including depreciation of manufacturing plants and amortization of leased equipment: 1946, \$3,241,050; 1945, \$3,382,950.—V. 164, p. 1727.		

Oxford Radio Corp., Chicago—Files With SEC—

The company on Oct. 11 filed a letter of notification with the SEC for 60,000 shares (\$1 par) common. Offering price, \$5 a share. Underwriter, Floyd D. Cerf Co., Inc., Chicago. Proceeds will be used for payment of note, purchase of machine tools and testing equipment and for general corporate purposes.

Pacific Gas & Electric Co.—Bids Invited—

Company is inviting proposals for the purchase of \$25,000,000 first and refunding mortgage bonds, series P, 2 3/4%, June 1, 1981. Such proposals will be received by the company at the office of its Secretary, 2nd Floor, 245 Market Street, San Francisco, Calif., up to 10 a.m. (PST), on Oct. 28.

To Enlarge Building—

It is announced that the company's 17-story general office building at the corner of Market and Beale Sts., San Francisco, Calif., is to be greatly enlarged by an addition that will cost \$2,180,000. The general contract has been awarded and construction is expected to begin in the near future on a schedule calling for completion in the summer of 1948.

This project is expected to take care of the company's general office requirements for at least ten years. The extension will increase the working space 67% and will provide accommodations for 780 employees.—V. 164, p. 1876.

Pacific Tin Consolidated Corp.—Earnings—

EARNINGS FOR SIX MONTHS ENDED JUNE 30, 1946	
Net inc. (excl. items of inc. & exp. relating to war loss recoveries), before depreciation & depletion	\$58,000
Depreciation and depletion	34,000
Net income	\$24,000
Per share (after depreciation & depletion)	2.2 cents
—V. 162, p. 3196.	

Pari-Mutuel Totalized Corp., New York—Files With SEC—

The company on Oct. 17 filed a letter of notification with the SEC for 75,000 shares of common (1c par). Offering price, \$2.75 a share. Underwriter, Howell, Porter & McGiffin, Inc., New York. Proceeds will be used for manufacture of pari-mutuel totalizing machines and for other corporate purposes.

Pennsylvania-Dixie Cement Corp. (& Subs.)—Earnings—

12 Mos. End. Sept. 30—	1946	1945	1944	1943
Sales, less cash discounts and allowances	\$3,911,881	\$4,322,855	\$5,586,731	\$8,920,793
Cost of sales, etc.	3,026,054	4,763,665	5,214,006	6,908,689
Provision for depreciation and depletion	126,472	147,790	493,382	508,444
Profit for operations	\$759,355	\$1,920,600	\$1,200,657	\$1,503,660
Other income	8,721	10,383	89,236	74,328
Total income	\$768,076	\$1,930,983	\$1,289,893	\$1,577,988
Interest on funded debt	28,259	122,567	109,816	180,289
Res. for Fed. inc. taxes	230,425	Cr568,490	Cr32,500	*743,000
Fed. inc. & surtax subsidiary company		4,500		
Net profit	\$509,392	\$1,468,490	\$1,108,737	\$654,699
*Includes excess profits taxes. †Deficit. ‡Not including \$385,382 charged to special reserve.				

CONDENSED CONSOLIDATED BALANCE SHEET AS OF SEPT. 30, 1946

ASSETS—Cash, \$2,456,687; notes and accounts receivable (less reserve), \$951,324; inventories, \$2,023,632; U. S. Government securities, on deposit with State Workmen's Compensation Commissions, \$35,000; cash on deposit with trustee, \$5,500; sundry investments and deferred receivables (including claim for Federal tax refund \$1,010,000), \$1,011,499; lands, buildings, machinery, equipment, etc. (after reserves for depreciation and depletion of \$17,876,909), \$5,910,365; investment in foreign subsidiary (50% owned) whose only assets is land, less reserve, \$75,000; deferred charges to future operations, \$131,995; total, \$12,601,002.
LIABILITIES—Notes payable (banks), \$1,000,000; accounts payable (trade), \$378,022; accrued liabilities—wages, taxes, interest, etc., \$493,847; provision for Federal income tax and surtax, \$249,323; first mortgage bonds (sinking fund payment due July 27, 1947, \$400,000; first mortgage bonds 3 3/4% series, due 1953, \$2,450,000; reserve for self insurance (workmen's compensation), \$262,721; capital stock (par \$7), \$3,679,851; capital surplus, \$3,181,267; earned surplus, \$505,971; total, \$12,601,002.—V. 164, p. 1088.

Pennsylvania Glass Sand Corp. (& Subs.)—Earnings—

6 Mos. End. June 30—	1946	1945
Net before taxes	\$783,080	\$758,587
Provision for taxes	317,614	495,241
Net profit	\$465,466	\$263,346
Earned per share	\$1.20	\$0.58
—V. 163, p. 2445.		

People's Service Corp., Philadelphia—Files With SEC

The company on Oct. 18 filed a letter of notification with the SEC for 50,000 shares (\$10 par) common. Price, \$10 a share. There are no underwriters. Proceeds will be used for the manufacture of retail wearing apparel.

Pere Marquette Ry.—Earnings—

Period End. Sept. 30—	1946—Month—	1945—Month—	1946—9 Mos.—	1945—9 Mos.—
Gross income	\$4,536,140	\$3,291,509	\$36,107,376	\$40,925,625
U. S. income and Can. income and excess prof. taxes	44,613	353,175	198,292	771,813
Other ry. taxes	236,341	211,119	2,104,555	2,089,446
Net ry. oper. income	325,865	226,249	824,707	4,979,361
Net income	134,411	87,818	*295,426	3,739,889
Skg. fund approp.	41,792	41,666	376,375	291,666
Balance to surplus	\$142,619	\$46,152	*\$671,801	\$3,448,223
*Deficit.—V. 164, p. 2057.				

Philadelphia Electric Co. (& Subs.)—Earnings—

12 Months Ended Sept. 30—	1946	1945
Operating revenue and other utility income	103,422,097	100,837,732
Operating expenses, including maintenance	51,085,860	45,963,707
Provision for depreciation	8,398,321	8,398,509
Provision for taxes—Federal income	9,903,414	8,796,450
Other Federal	2,468,914	7,919,801
State and local	1,673,524	1,842,038
Gross income	\$25,655,329	\$24,141,388
Income deductions	5,875,595	6,654,943
Net income	\$19,779,734	\$17,486,445
Dividends on preferred stocks	2,048,768	2,168,768
Balance available for common stocks	\$17,730,966	\$15,317,677
*Earnings per share of common stock	\$1.74	\$1.49
*Stated for both years on the basis of 9,726,240 shares outstanding at the dividend record date, Aug. 30, 1946, and after deducting dividends at \$1 per share on 802,990 shares of \$1 dividend preference common stock outstanding at that date		

Weekly Output—
The electric output for the company and its subsidiaries for the week ended Oct. 19, 1946, amounted to 131,656,000 kwh., an increase of 12,321,000 kwh., or 10.3%.—V. 164, p. 2057.

Philadelphia Transportation Co. (& Subs.)—Earnings—

The electric output for the company and its subsidiaries for the period ended Oct. 19, 1946, amounted to 131,656,000 kwh., an increase of 12,321,000 kwh., or 10.3%.—V, 164, p. 2657.		
Philadelphia Transportation Co. (& Subs.)—Earnings		
CONSOLIDATED STATEMENT OF INCOME		
12 Months Ended—	Sept. 30, '46	June 30, '46
Passenger revenue	\$56,447,721	\$55,843,755
Other operating revenue	1,232,190	1,163,103

Phillips Petroleum Co. (& Subs.)—Earnings—

Period End. Sept. 30—	1946—3 Mos.—	1945—3 Mos.—	1946—9 Mos.—	1945—9 Mos.—
Gross income	\$59,928,709	\$7,211,235	\$59,212,808	\$70,253,202
Operating charges	42,524,354	39,113,606	115,564,137	110,384,877
Prov. for war costing		300,000		1,200,000
Res. for deplet., deprec., devel. costs & retire.	7,947,281	112,343,877	23,724,518	132,977,169
Prov. for Fed. inc. taxes	2,696,100	1,136,200	5,161,000	6,795,200
Net profit	6,760,974	4,317,551	14,763,153	18,895,956
Net profit per share	\$1.37	\$0.88	\$3.90	\$3.84
*Cost of products sold, operating and general expenses, taxes (other than Federal taxes on income) and interest. †Due to a change in accounting policy, the third quarter and the first nine months of 1945 include provision for amortization of lease rentals capitalized in prior years, in the amount of \$1,622,000 and \$2,993,000, respectively.—V. 164, p. 1728.				

Portland Electric Power Co.—No Interest Earned—

The directors on Oct. 9 passed a resolution declaring that the available net income for the six months ended June 30, 1946, was not sufficient to pay any interest due Sept. 1, 1946, on the 6% collateral trust income bonds, due 1950. This information was filed with the Guaranty Trust Co. of New York, trustee.

The National Association of Securities Dealers, Inc., has ruled that bonds of this issue need not carry any coupons earlier than that due March 1, 1947, in order to be a good delivery in settlement of contracts.—V. 164, p. 1088.

Powdrell & Alexander, Inc. (& Sub.)—Earnings—

Period End. Sept. 30—	1946—3 Mos.—	1945—3 Mos.—	1946—9 Mos.—	1945—9 Mos.—
-----------------------	--------------	--------------	--------------	--------------

Precision Scientific Co., Chicago—Files With SEC—

The company on Oct. 10 filed a letter of notification with the SEC for \$175,000 of 5% subordinated debentures. Offering price in units of \$100, \$500 and \$1,000. There is no underwriting. Proceeds will be used for general working capital.

Puget Sound Power & Light Co. (& Subs.)—Earnings
(Including North Coast Transportation Co., Independent Stages, Inc., and Diamond Ice & Storage Co.)

Period End, Sept. 30—	1946—Month—1945	1946—12 Mos.—1945
Operating revenues	\$2,460,270	\$2,338,010
Operating expenses	996,032	961,966
Maintenance	175,969	150,109
Depreciation	148,410	134,212
Federal income taxes	210,000	307,715
Other taxes	292,703	258,076
Net oper. revenues	\$637,156	\$525,932
Other inc. deducts. (net)	1,318	4,787
Balance	\$635,838	\$521,145
Interest and amort.	188,223	198,350
Balance	\$447,615	\$322,795
Reduction of Federal income tax resulting from "carryover" of excess profits tax credit		412,451
Balance		\$4,981,043
Prior preference dividends paid		687,500
Balance		\$4,293,543

Purity Bakeries Corp. (& Subs.)—Earnings—

Period End, Oct. 5—	1946—12 Wks.—1945	1946—40 Wks.—1945
*Net income	\$861,387	\$389,604
Com. shares outstanding	794,555	775,176
Earnings per com. share	\$1.08	\$0.50

*After interest, depreciation, Federal taxes, all other charges and deduction for minority interest.—V. 164, p. 958.

Radio Corp. of America—Concludes Contract With Turkish Government—

In one of its most important overseas sales contracts negotiated since the end of World War II, this corporation has signed an agreement with the Turkish Government to install modern radio communications equipment aboard 31 ships of the Turkish merchant marine, to erect a complete coastal radio station in Turkey, and to furnish equipment for the establishment of a large Turkish maritime radio training school, it was announced on Oct. 23 by Meade Brunet, Vice-President of RCA and Managing Director of the RCA International Division.

The contract was concluded by the RCA International Division and involved the sale of equipment manufactured by the Radiomarine Corp. of America, a service of RCA.—V. 164, p. 731.

Radio & Television, Inc.—New Director—

Frederick D. Gearhart, Jr., President of Gearhart & Co. Inc., has been made a member of the board.—V. 164, p. 13.

Red Rock Bottling Co. of Cleveland—Contract—

This company and the Red Rock Bottling Co. of Youngstown, Ohio, have completed negotiations with the Peter Fox Brewing Co. of Chicago to distribute Fox de Luxe, Silver Fox Beer and Silver Fox Ale on an exclusive basis in 16 counties in Ohio. The territory includes the cities of Cleveland, Youngstown, Akron, Ravenna, Warren and Canton.—V. 164, p. 1763.

Red Rock Bottling Co. of Youngstown—Stock Offered—
—Frank C. Moore & Co., New York and Euler & Co., Philadelphia on Oct. 22 offered 199,000 shares of common stock (par 50¢) at \$1.50 per share (with warrants).

The company has agreed to sell to the underwriters and others warrants evidencing a right to purchase at \$1.50 a share (net to the company) a total of 75,000 additional shares of stock, the purchase price for such warrants being one cent for each share purchasable thereunder, or an aggregate of \$750 and to give free to the purchasers during the public offering warrants evidencing the right to purchase one share of additional stock at \$1.50 a share (net to the company). The warrants will be issued on the ratio of one warrant for each four shares purchased during the offering. There will be no fractional warrants whatsoever issued.

HISTORY AND BUSINESS—Company was incorporated in Delaware June 17, 1946. On or about July 26, 1946, the company acquired all of the outstanding stock of the Red Rock Bottling Co. of Youngstown (Ohio), which holds title to the property and franchise for the operation of the business. The franchises are for the manufacture and bottling of Red Rock Cola, Hep and Clicquot Club beverages.

The business for which the plant operates was originated over 45 years ago by Jacob Ebling and engaged in the manufacture and bottling of beverages, and known as The Purity Bottling Works from the date of origin to the date this company acquired control. The original owner sold the business in 1940 to Ralph Pallente, John King and Martin Jennings, who operated it successfully and with profit since that time. The operations were expanded in the original plant and within a period of 18 months, it was found necessary to erect a new plant and acquire larger equipment. The new plant was completed in the Spring of 1942 and new machinery was obtained at the same time. The plant is housed in a modern and up-to-date show-type building.

PRODUCTS AND MARKET—It is the intention of the company that the bottling of beverages under the name of "Purity" be continued. Red Rock Cola, Clicquot Club products and Hep will be the principal brands, however. The company possesses exclusive franchises for the following counties in Ohio and Pennsylvania: Mahoning (containing City of Youngstown), Stark (containing City of Canton), Trumbull, Columbiana, Lawrence and Mercer. These counties in our opinion contain approximately a million people.

PURPOSE—The money received from this sale of the securities will be used to reduce or pay off the \$140,000 mortgage on the plant, machinery and equipment; to purchase additional bottling equipment; to build additions to the plant or to purchase interest in additional plants; to purchase additional bottles, cases and trucks; to provide additional working capital; and for other corporate purposes.

CAPITALIZATION—Authorized, 500,000 shares of common stock (par 50 cents) of which 110,000 outstanding, not including the 199,000 shares now offered.

Of the 110,000 shares outstanding 100,000 shares have been issued to the Red Rock Bottling Co. of Pittsburgh for the plant and equipment (the price of which was \$240,000 of which \$100,000 has been paid) obtained for the organization and operation of the business. The value of the real estate and equipment (on which there is a mortgage of \$140,000, the payment of which is one of the purposes for which part of the proceeds of this offering are to be used), is, conservatively speaking, in excess of \$300,000 on the basis of valuation in the bottling industry in accordance with ordinary practice in respect thereto.

Likewise, 10,000 shares were issued to the Red Rock Bottling Co. of Cleveland which had control of valuable exclusive franchises and transferred same to this company. These two corporations ("Pittsburgh and Cleveland") are holding said stock of this company for investment.

Transfer Agent—Corporation Trust Co., New York.—V. 164, p. 2058.

Republic Boiler Corp., New York—Organized—

Homer L. Hosking, formerly Vice-President of the United States Radiator Corp., and its Pacific Steel Boiler Division, has been elected President of the newly-formed Republic Boiler Corp. with headquarters at 30 Church St., New York City. Willard Scott is Secretary.

The company will handle all sales for Republic Residential Steel Boilers which will be manufactured in sizes ranging from 400 sq. ft. to 1,800 sq. ft.

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

Period End, Sept. 30—	1946—3 Mos.—1945	1946—9 Mos.—1945
Net sales	\$4,423,132	\$2,775,543
*Net profit after taxes	446,872	136,467
Com. shares outstanding	369,227	302,640
Earnings per com. share	\$1.21	\$0.45

*Exclusive of the company's share of the earnings of Frank Corp.

NOTE—Earnings figures as stated, for the 1946 periods, are after estimated provision for bad debt and repossession losses.—V. 164, p. 1637.

Republic Steel Corp. (& Subs.)—Earnings—

Period End, June 30—	1946—3 Mos.—1945	1946—6 Mos.—1945
Income from operation	\$11,553,047	\$19,156,242
Prov. for deprec., depletion and amort.	2,983,201	4,807,264
Interest on funded debt	452,090	527,275
Prov. for Fed. income & exc. prof. taxes (est.)	3,315,000	10,550,000
Consol. net income	\$4,802,756	\$3,271,703
Earnings per com. share	\$0.77	\$0.49

*Includes restoration to income in first quarter 1946 from contingent reserves of amount of approximate excess charges due to strike, \$3,100,000.—V. 164, p. 1125.

Reynolds Metals Co.—Delivers New Truck Bodies—

A new and revolutionary principle in the construction of custom-assembled aluminum truck bodies has been perfected by this company and deliveries are now being made to distributors throughout the country, it has been announced by W. G. Reynolds, Vice-President. Made of strong aluminum alloys, these bodies are fabricated from standard panels and hardware parts and shipped "knocked-down" to distributors in various parts of the U. S. A. These distributors, in turn, erect the bodies to suit the specifications of the individual buyer.—V. 164, p. 1637.

Rhealee Stores, Inc., Dallas, Texas—Files With SEC—

The company on Oct. 15 filed a letter of notification with the SEC for 4,000 shares (\$20 par) convertible cumulative preferred on behalf of Sidney Fruhman, Ernest C. Hebert, Leo Fruhman and Earl Morchower, all officers of the company. Offering price not in excess of \$22.50 to \$25 a share. There is no underwriting. Proceeds will go to the selling stockholders.

Rheem Manufacturing Co.—Common Stock Offered—

A new issue of 130,000 shares of common stock (\$1 par) was offered to the public Oct. 23 at \$21.75 per share by Blyth & Co., Inc., and was quickly oversubscribed. In connection with public offering of the 130,000 shares of stock, the company will offer 70,000 additional shares to Bethlehem Steel Co. at the initial public offering price.

Proceeds from the sale of the 200,000 shares will be used to repay outstanding short-term bank loans totaling \$2,511,069; to complete the construction of buildings at the company's plants in Illinois and Maryland; to complete the purchase of equipment and machinery required to increase production in the present manufacturing lines at various plants; the balance, if any, will be used to augment working capital. The \$2,511,069 bank loans were obtained by the company to fulfill prior commitments in the inauguration of its program of expansion.

The company, with principal offices in San Francisco and plants located throughout the country, manufactures and sells gas-fired, electric and oil-burning water heaters, automatic coal stokers, drums, barrels and other steel containers. The company has two wholly-owned subsidiaries: Rheem Research Products Inc., engaged in the manufacture and sale of "Iridite," a solution for the coating of metals to prevent corrosion, and Rheem Manufacturing Co. of Brazil, Inc. The company has interests in Rheem Manufacturing Co. (Australia) Proprietary, Limited, and in Rheem de Mexico S. A., both of which manufacture steel shipping containers and household products in their respective countries.

Net sales for the 12 months ended Dec. 31, 1945, totaled \$91,309,854 and for the eight months ended Aug. 31, 1946, totaled \$21,030,688. Profit for the year 1945 carried to earned surplus was \$1,498,414 and for the eight-month period this year the company reported loss of \$137,950.

Capitalization of the company, adjusted to give effect to the present financing, will consist of \$1,650,000 unsecured installment note; 30,000 shares of 4½% cumulative preferred stock, and 1,000,000 shares of common stock, \$1 par value.—V. 164, p. 1914.

Rome Cable Corp.—Earnings—

Period End, Sept. 30—	1946—3 Mos.—1945	1946—6 Mos.—1945
*Net profit	\$237,426	\$49,671
Earnings per com. share	\$1.17	\$0.26

*The above figures for 1946 do not include copper profit of \$24,612 for the quarter ended Sept. 30th, and \$53,275 for the quarter ended June 30th; nor do they include a charge of \$53,000 for extraordinary moving expenses incurred during the quarter ended Sept. 30, 1946, against which a reserve was provided in prior years. These items as stated are adjusted for applicable income taxes and are excluded from the above interim earnings statement.

Earnings are net after deductions providing for estimated taxes on income, which for the six months ended Sept. 30, 1946 amount to \$322,400, compared with \$377,500 for the six months ended Sept. 30, 1945.

NOTE—Earnings per share of common stock for the quarter ended Sept. 30, 1946 are after the allowance for dividend requirement on the new 4% cumulative convertible preferred stock from date of issuance on July 11, 1946 to the end of that quarter.—V. 164, p. 2058.

Rotary Electric Steel Co.—Earnings—

9 Months Ended Sept. 30—	1946	1945
Gross sales, less freight, discounts, returns and allowances	\$6,178,723	\$8,966,353
Cost of goods sold (incl. deprec.: \$84,074 in 1946; \$67,003 in 1945)	5,199,941	7,141,366
Selling, general and administrative expenses	414,981	420,741
Gross profit	\$563,801	\$1,404,246
Other income	196,982	18,968
Total income	\$760,783	\$1,423,214
Other charges	118,190	44,147
Prov. for Fed. taxes on income and (in 1945) for renegotiation of war contracts	250,000	1,093,000
Net profit	\$392,593	\$286,067
Earnings per share (calculated on the 166,225 shares of common stock)	\$2.36	\$1.72

*Including wholly-owned subsidiary, Stainless Products, Inc., Elizabeth, N. J., which started operations Mar. 1, 1946.—V. 164, p. 959.

(The) Ruberoid Co.—Earnings—

Period End, Sept. 30—	1946—3 Mos.—1945	1946—9 Mos.—1945
Net sales	\$10,606,223	\$8,030,399
*Net profit	847,924	182,102
Earnings per share	\$2.13	\$0.46

*After reserves and estimated taxes.—V. 164, p. 1250.

(Jacob) Ruppert—Declares Year-End Dividend—

The directors on Oct. 23 declared a dividend of 25 cents per share and a year-end dividend of 25 cents per share on the common stock, par \$5, both payable Dec. 1 to holders of record Nov. 15. The usual quarterly dividend of \$1.12½ per share on the 4½% cumulative preferred stock, par \$100, was also declared, payable Jan. 1, 1947, to holders of record Dec. 10, 1946.

Distributions of 25 cents each were made on the common stock on March 1, June 1 and Sept. 1, this year, and on Sept. 1 and Dec. 1, 1945.—V. 163, p. 2998.

Rural Directories, Inc., Bowling Green, O.—Files With SEC—

The company on Oct. 16 filed a letter of notification with the SEC for 200 shares of \$100 par cumulative preferred and 1,000 shares of no par common. Offering price, \$100 a preferred share and \$1 a common share. There is no underwriting. Proceeds will be used to defray initial expense of printing directories.

St. Louis County Gas Co.—Sale to Laclede Gas Co. Opposed—

In a special petition filed by its counsel, the County of St. Louis, Missouri, Oct. 23 urged the Securities and Exchange Commission not to permit the North American Co. to sell the St. Louis County Gas Co. to the Laclede Gas Co.

The latter company recently announced that it would bid for the property, which the Commission has directed North American Co. to sell. Laclede Gas, the County of St. Louis avers, is "now franchised in an area beyond its capacity to economically provide gas fuel to its consumers. A sale to the said St. Louis utility would inevitably result in a rate increase to the consumers of St. Louis County."

The petition pointed out that the Commission ordered North American to dispose of County Gas as a means of benefiting the gas consumers of St. Louis County, the exclusive users of the fuel supplied by the utility. It also recommended that County Gas be sold with the objective of reducing gas rates and that the purchaser be required to continue operation of the company as a separate corporate utility.—V. 151, p. 1734.

St. Louis-San Francisco Ry.—Trustee—

The Chemical Bank & Trust Co., New York, N. Y., has been appointed trustee and registrar for \$5,500,000 of 1½% equipment trust certificates of 1946.—V. 164, p. 1914.

St. Louis Southwestern Ry.—Interest—

The interest due Nov. 1, 1946, on the first mortgage 4% gold bond certificates, due 1989, will be paid on that date at the Central Hanover Bank & Trust Co., New York, N. Y.

The New York Stock Exchange on Oct. 18 directed that the certificates be quoted ex-interest 2% on Nov. 1, 1946; and that the certificates shall continue to be dealt in "Flat," and to be a delivery in settlement of Exchange Contracts made beginning Nov. 1, 1946, must carry the May 1, 1947, and subsequent coupons.—V. 164, p. 1763.

St. Maurice Power Corp. — Bonds Offered —
The Dominion Securities Corp., Ltd. recently offered in the Canadian market at 101.50 and interest \$13,500,000 first mortgage sinking fund bonds Series "A" 3¼%. Dated Oct. 1, 1946; due April 1, 1970, Montreal Trust Co.; trustee.

The proceeds are to be applied, together with funds from other resources of the corporation, to the redemption of presently outstanding \$9,875,000 first mortgage sinking fund bonds, series "C" 3¼% and \$4,235,000 second mortgage 5% sinking fund bonds which are to be called for redemption on or about Nov. 18, 1946.

Others offering the bonds include: Wood, Gundy & Co., Ltd.; Nesbitt, Thomson & Co. Ltd.; L. G. Beaubien & Co., Ltd.; Cochran, Murray & Co., Ltd.; Mills, Spence & Co., Ltd.; Matthews & Co. Burns Bros. & Denton, Ltd.; Rene-T. Leclerc, Inc.; R. A. Daly Co., Ltd.; Eastern Securities Co., Ltd.; Brawley, Cathers & Co.; J. L. Graham & Co., Ltd.; Monk, Gamble, Froats & Co.; McLeod, Young, Weir & Co., Ltd.; Royal Securities Corp., Ltd.; Bell, Gouinlock & Co., Ltd.; W. C. Piffard & Co., Ltd.; Savard, Hodgson & Co., Inc.; Gairdner & Co., Ltd.; McGart, Hannaford, Birks & Gordon Ltd.; Societe des Placements, Inc.; Beatty, Webster & Co., Ltd.; W. C. Harris & Co. Ltd.; J. C. Boulet, Limited; John Graham & Co.; T. M. Bell & Co., Ltd.; A. E. Ames & Co., Ltd.; Collier, Norris & Quinlan Ltd.; Greenshields & Co., Inc.; Midland Securities Ltd.; Kerrigan, MacTier & Co., Ltd.; James Richardson & Sons; Mead & Co., Ltd.; Anderson & Co.; Charles H. Burgess & Co.; Bartlett, Cayley & Co. Ltd.; Canadian Alliance Corp. Ltd.; Mackenzie & Kingman; F. J. Brennan & Co. Ltd.—V. 160, p. 2653.

San Jose Water Works—Earnings—

12 Months Ended Sept. 30—	1946	1945
Operating revenues	\$1,184,923	\$1,049,530
Operating expenses and depreciation	628,540	698,990
Gross profit	\$556,383	\$350,540
Non-operating income	5,867	6,748
Balance before deductions	\$562,249	\$357,288
Deductions	231,658	135,314
Net income	\$330,591	\$221,974
Dividends on preferred stock	35,626	35,626
Balance available for common stock	\$294,965	\$186,348

—V. 164, p. 1914.

Schenley Distillers Corp.—New Vice-President—

Dr. Matthew M. R. Schneck has been elected Vice-President in charge of personnel administration. Dr. Schneck, former head of the University of Arizona department of philosophy and psychology and former faculty member at Columbia University, where he received his Ph.D., degree, joined Schenley last March as General Personnel Manager after serving as special consultant for three years.

The directors have set Dec. 12 as the date for the annual stockholders meeting at Wilmington, Del., with Nov. 15 as the date of record.—V. 164, p. 1763.

Selected Industries Inc.—Quarterly Report—

The summary of assets and liabilities shows that on Sept. 30, 1946, on the basis of valuations indicated, the asset coverage of the 2½% debentures was 603%; the asset coverage of the prior stock was \$114.16 per share, and the asset coverage of the convertible stock was \$25.08 per share.

INCOME ACCOUNT, NINE MONTHS ENDED SEPT. 30	1946	1945
Interest income	\$143,464	\$108,994
Cash dividends	1,107,505	963,399
Taxable sec. divs.	30,764	36,226
Total income	\$1,281,733	\$1,108,620
General expenses	76,442	70,154
Invest. & admin. exps.	55,135	49,959
Interest	128,858	103,499
Taxes	19,656	17,917
Net income	\$1,001,642	\$867,089
Prior pref. divs.	994,147	994,352

*Represents corporation's share of expenses of Union Service Corp. for salaries of the investment research and administration staff, rent, supplies, telephone, surveys and special investigations, insurance, social security taxes, etc. Union Service Corp. is operated on a non-profit basis, and its expenses are shared proportionately by the companies serviced by it on the basis of the relative value of their assets.

BALANCE SHEET SEPT. 30, 1946

ASSETS—Cash in banks, \$493,145; investments in U. S. Government Securities—at cost, \$1,651,846; investments in other securities—at cost, \$33,157,010; dividends and interest receivable, \$150,541; receivable for securities sold, \$138,848; special deposits for interest and dividends (contra), \$460,912; total, \$36,052,302.

LIABILITIES—Interest accrued and dividends payable, \$460,912; due for securities loaned against cash, \$460,400; due for securities purchased, \$116,625; reserves for expenses, taxes, etc., \$311,921; 2½% debentures, due April 1, 1961, \$6,900,000; \$5.50 cumulative prior stock, (\$25 par), \$6,025,000; \$1.50 cumulative convertible stock, (\$5 par), \$2,121,585; common stock (\$1 par), \$2,056,940; surplus, \$17,598,918; total, \$36,052,302.—V. 164, p. 1251.

(Continued on page 2193)

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1945	
Saturday Oct. 19	Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25		Par	Lowest	Highest	Lowest	Highest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		\$ per share	\$ per share	\$ per share	\$ per share	
72 72	73 74	74 74 1/2	72 73	72 73 1/2	73 73 1/2	2,700	Abbott Laboratories com.	61 1/2	Apr 12	84 1/2	May 13	
*95 120	*100 120	*101 120	*100 120	*105 120	*105 120	7,800	Abraham & Straus	112	Jan 2	169	May 13	
8 8 1/2	9 9 1/2	9 1/2 10	9 1/2 9 3/4	9 1/2 9 3/4	9 1/2 9 3/4	300	ACF-Brill Motors Co.	8 1/2	Oct 10	19	Feb 1	
*43 1/2 44 1/2	43 1/2 43 1/2	42 44 1/2	42 42	*42 43 1/2	*41 1/2 42 1/2	4,100	Acme Steel Co.	30 1/2	Feb 26	x50	May 28	
15 15 1/2	14 15 1/2	14 15 1/2	14 15 1/2	14 15	14 15	400	Adams Express	13 1/2	Oct 10	24 1/2	Feb 8	
*48 50	50 50 1/2	48 49	47 49 1/2	*46 49 1/2	*46 49	700	Adams-Mills Corp.	44 1/2	Jan 4	68 1/2	Jun 3	
29 29	29 1/2 29 1/2	29 29 1/2	29 29 1/2	*29 1/2 30	*29 1/2 30	2,100	Address-Mutigr Corp.	24 1/2	Sep 19	41 1/2	Jan 28	
11 11	11 11	11 11	10 3/4 11	10 3/4 11	10 3/4 11	6,900	Admiral Corp.	9 1/2	Oct 10	20 1/2	Feb 1	
36 37 1/2	37 37 1/2	36 37 1/2	36 37 1/2	36 37 1/2	36 37 1/2	10	Air Reduction Inc.	35 1/2	Oct 10	59 1/2	Apr 8	
*104 108	*104 108	104 1/2 104 1/2	*104 1/2 108	*104 1/2 108	*104 1/2 108	7,000	Alabama & Vicksburg Ry.	104	Oct 18	135	Mar 30	
*5 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	1,800	Alaska Juneau Gold Min.	5	Sep 19	12 1/2	Feb 6	
30 30 1/2	*29 30	27 28	27 28	27 27 1/2	27 27 1/2	150	Aldens Inc common	27	Oct 22	51 1/2	May 27	
*96 1/2 98	*97 98	*97 98	97 97	96 3/4 97	*96 3/4 97	21,300	Allegheny Corp.	95	Sep 24	103	Aug 7	
4 4 1/2	3 1/2 4 1/2	3 1/2 4	3 1/2 4 1/2	3 1/2 4 1/2	4 4 1/2	7,000	5 1/2 % pfd A with \$30 war	3 1/2	Oct 10	8 1/2	Jan 28	
32 1/2 32 1/2	32 1/2 33 1/2	31 1/2 34 1/2	33 35	33 34 1/2	33 1/2 34 1/2	1,100	\$2.50 prior conv preferred	52 3/4	Oct 9	69 1/2	Jan 28	
*54 57	54 1/2 54 1/2	55 58 1/2	58 58 1/2	*56 58 1/2	56 1/2 56 1/2	4,800	Alghny Ltd Stl Corp	38	Jan 3	61 1/2	May 28	
44 44	44 44 1/2	44 44 1/2	43 1/2 44	43 1/2 44 1/2	42 3/4 43 1/2	20	Alleg & West Ry 6 % gtd	91 1/2	Oct 10	113	July 30	
*95 101	*96 101	*96 101	96 96	*90 1/2 98 1/2	97 97	1,500	Allen Industries Inc	17 1/2	Oct 10	26	Aug 1	
21 1/2 21 1/2	21 21 1/2	*21 1/2 22	21 1/2 21 1/2	21 1/2 22	21 1/2 22	2,300	Allied Chemical & Dye	156	Oct 10	212 1/2	Jun 18	
159 1/2 159 1/2	157 158	158 1/2 159 1/2	157 159 1/2	158 1/2 155 1/2	157 1/2 158	200	Allied Kid Co.	18 1/2	Oct 10	29 1/2	Jan 28	
*19 1/2 20	19 1/2 19 1/2	19 1/2 19 1/2	*19 1/2 20	*19 1/2 20	*19 1/2 20	1,100	Allied Mills Co Inc	29 1/2	Sep 19	39	Jan 30	
32 1/2 32 1/2	33 33	32 1/2 33	32 32 1/2	*31 1/2 32 1/2	31 1/2 32	9,000	Allied Stores Corp.	36	Sep 9	63	May 27	
*38 1/2 38 1/2	37 39	37 39	36 37 1/2	36 37 1/2	36 37 1/2	100	4 % preferred	102 1/2	Oct 25	108	July 29	
102 103	*102 103	102 1/2 103	*102 1/2 103	102 1/2 102 1/2	102 1/2 102 1/2	12,000	Allis-Chalmers Mfg	33 1/2	Oct 10	62 1/2	May 31	
35 36 1/2	36 36 1/2	35 37 1/2	34 1/2 36	34 1/2 35 1/2	34 1/2 35 1/2	4,300	3 1/4 % cum conv pfd	92	Oct 10	95 1/2	Oct 24	
*94 1/2 94 1/2	94 1/2 94 1/2	94 1/2 94 1/2	94 1/2 94 1/2	94 1/2 95 1/2	94 1/2 95 1/2	900	Alpha Portland Cem	25	Sep 9	39 1/2	May 27	
33 33	33 33	33 33	*31 32	*31 31 1/2	31 1/2 32	3,600	Amalgam Leather Co Inc	6 1/2	Oct 10	12 1/2	Apr 25	
7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	6 3/4 7 1/2	6 3/4 7	6 3/4 7	2,500	6 % conv preferred	44	Oct 10	75	Apr 25	
*48 1/2 57	*49 57	*45 55	*45 55	45 54	*46 1/2 55	1,200	Amer Petrol Corp	64 1/2	Sep 20	91 1/2	May 29	
*75 76 1/2	74 1/2 74 1/2	73 1/2 73 1/2	72 3/4 73 1/2	72 3/4 73 1/2	71 73	33,500	Amer Agricultural Chemical	38 1/2	Oct 10	53 1/2	Jun 11	
*40 1/2 41 1/2	41 41 1/2	39 1/2 40 1/2	38 1/2 39	40 41	*41 43	60	American Airlines	10 1/2	Oct 10	19 1/2	Apr 24	
11 11 1/2	10 11 1/2	10 11	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	9,500	Amer Bank Note	26	Sep 10	45 1/2	Jun 10	
29 1/2 29 1/2	29 29 1/2	28 29	28 28 1/2	28 1/2 29	27 3/4 28 1/2	20	6 % preferred	72 1/2	Oct 2	88 1/2	Jun 10	
*76 78	*76 78	*76 78	*76 78	*76 78	78 78	24,200	Amer Bosch Corp	13 1/2	Oct 10	30	Jan 14	
*14 15 1/2	*14 1/2 15 1/2	*14 15	*13 1/2 14 1/2	*13 1/2 15	14 15 1/2	39,800	Amer Brake Shoe Co	36 1/2	Oct 10	64 1/2	Apr 18	
38 1/2 39 1/2	38 39 1/2	38 39 1/2	37 38 1/2	38 39	38 39	60	Rights	36	Oct 10	2 1/2	Sep 11	
*132 134	*132 134	*132 134	132 132	132 132	*132 134	9,500	5 1/4 % preferred	129	May 16	x137	Sep 11	
7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	6 3/4 7	6 3/4 7	6 3/4 7	3,100	Amer Cable & Radio Corp	6 1/2	Oct 10	17 1/2	Feb 1	
*83 85	82 84	x82 1/2 82 1/2	82 1/2 82 1/2	81 1/2 82	81 1/2 82	2,400	American Can	79 1/2	Oct 9	106 1/2	Jan 15	
*192 194 1/2	190 192	191 191	191 192	191 191	191 191	460	Preferred	189	Sep 19	210 1/2	Mar 29	
*49 1/2 51	50 1/2 50 1/2	47 1/2 50	47 1/2 48	47 1/2 48	47 1/2 48	2,400	American Car & Fdy	44	Oct 10	72 1/2	May 28	
*105 1/2 110	107 1/2 107 1/2	*107 109	*107 109 1/2	*106 1/2 108	108 108	200	7 % non-cum preferred	96 1/2	Oct 9	132 1/2	Mar 20	
*23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 24	24 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	460	Am Chain & Cable Inc	22	Oct 9	40 1/2	Jan 10	
*107 108 1/2	*107 108 1/2	*107 108 1/2	*107 107 1/2	107 107 1/2	107 107 1/2	160	5 % conv preferred	104 1/2	Sep 12	150	Feb 1	
*131 135	131 131	*131 131	133 133	133 133 1/2	131 133	460	American Chicla	120	Sep 19	164 1/2	Jun 14	
19 1/2 19 1/2	19 1/2 20 1/2	19 1/2 20 1/2	20 20	19 1/2 20	19 1/2 20	1,800	American Colortype Co	17 1/2	Oct 10	34 1/2	Apr 22	
*22 22 1/2	22 1/2 22 1/2	22 1/2 23	23 23 1/2	24 24 1/2	*23 1/2 24 1/2	1,200	American Crystal Sugar	20 1/2	Sep 20	32 1/2	Jan 28	
100 100	*100 102	*100 102	*100 102	*100 102	*100 102	10	4 1/2 % prior preferred	100	Oct 18	108	Jun 10	
*49 1/2 50 1/2	50 50 1/2	50 1/2 50 1/2	50 52	50 52 1/2	51 51	1,800	Amer Distilling Co stamped	43 1/2	Sep 19	75	Jul 10	
*6 6 1/2	6 6	6 6	*5 1/2 6	*5 1/2 6	5 1/2 5 1/2	1,000	Amer Encaustic Tiling	5 1/2	Sep 4	11 1/2	Feb 15	
*15 16 1/2	*15 16	15 15 1/2	15 15 1/2	15 15 1/2	*15 16	500	Amer European Secs	13 1/2	Oct 10	23 1/2	Jun 6	
18 1/2 19 1/2	19 1/2 20	20 20 1/2	19 1/2 20	19 1/2 20	19 1/2 20	3,400	Amer Export Lines Inc new	18	Sep 9	28 1/2	Aug 8	
6 1/2 6 1/2	6 1/2 6 1/2	6 6 1/2	6 6 1/2	6 6 1/2	6 6 1/2	5,700	Amer & Foreign Power	5 1/2	Oct 10	14 1/2	Jan 29	
106 106	107 107	107 107 1/2	107 1/2 107 1/2	*107 109	105 1/2 106 1/2	1,200	\$7 preferred	100	Sep 10	129 1/2	May 15	
20 1/2 20 1/2	21 1/2 22 1/2	21 1/2 22 1/2	20 1/2 21 1/2	20 1/2 21 1/2	21 1/2 22	3,900	\$7 2d preferred A	18	Oct 10	44 1/2	Apr 15	
*93 1/2 95 1/2	93 1/2 94 1/2	95 95 1/2	94 94 1/2	94 1/2 95	*93 1/2 95	1,000	\$6 preferred	90	Sep 11	118	May 11	
*39 1/2 40	39 1/2 39 1/2	39 1/2 39 1/2	39 39	39 39 1/2	39 39	1,200	American Hawaiian SS Co	37 1/2	Sep 10	55 1/2	Jan 9	
*7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	2,700	American Hide & Leather	5 1/2	Oct 10	12 1/2	Jan 28	
*47 1/2 49	48 48	*45 1/2 50	*46 1/2 50	*47 1/2 50	*47 1/2 50	100	6 % conv preferred	44 1/2	Oct 2	63	Jan 28	
100 101	98 99 1/2	*97 99	95 1/2 97	97 1/2 97 1/2	97 1/2 99	2,000	American Home Products	90	Sep 19	130	Apr 24	
*106 111	*106 111	*106 111	*106 111	*106 111	*106 111	2,400	American Ice	8 1/2	Sep 24	18 1/2	Mar 30	
10 1/2 10 1/2	10 1/2 11	*10 1/2 11	11 11	10 1/2 11	10 1/2 11	1,400	6 % non-cum preferred	99 1/2	Jan 21			

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1945	
Saturday Oct. 19	Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25		NEW YORK STOCK EXCHANGE	Par	Lowest \$ per share	Highest \$ per share	Lowest \$ per share	Highest \$ per share
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares						
13% 13 1/2	13% 13 1/2	13% 13 1/2	12 1/2 13 1/2	12 1/2 13 1/2	12 1/2 13 1/2	30,400	Armour & Co of Illinois	5	10 1/2 Sep 9	18 1/2 May 28	6 1/2 Jan 15	127 1/2 Dec
*122 1/2 124 1/2	*122 1/2 124 1/2	122 1/2 122 1/2	122 1/2 122 1/2	122 1/2 122 1/2	122 1/2 122 1/2	600	\$6 conv prior preferred	No par	112 Sep 11	139 July 18	102 1/2 Mar	141 Nov
*132 134	*132 135	132 133	132 132	132 132	132 132	120	7% preferred	100	125 Oct 10	172 Jun 25	111 Mar	141 Nov
46 1/4 46 3/4	47 47	46 1/4 47	46 1/4 47	46 1/4 47	46 1/4 47	2,400	Armstrong Cork Co	No par	42 1/2 Sep 11	65 May 31	42 1/2 July	59 Nov
*104 105 1/4	*104 105 1/4	*104 105 1/4	*104 105 1/4	*104 105 1/4	*104 105 1/4	200	\$3.75 preferred	No par	105 Sep 19	112 1/2 Feb 18	106 1/2 Nov	108 Nov
21 1/4 21 1/4	*21 1/4 22 1/4	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	1,100	Arnold Constable Corp	5	19 Sep 19	36 1/2 May 28	11 1/2 Jan	229 Dec
16 1/4 16 1/4	15 1/4 16	15 1/4 16	15 1/4 16	15 1/4 16	15 1/4 16	7,300	Artloom Corp	No par	12 Oct 10	30 Aug 9	10 Jan	19 1/2 Dec
21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	80	Associated Dry Goods new	1	18 Oct 9	32 1/2 Jun 14		
*129 130	130 130	129 129	*128 131	*128 131	*128 131	30	6 1/2 1st preferred	100	130 Oct 10	153 May 21	113 Jan	140 Nov
*45 1/2 49	*45 1/2 49	*46 1/2 49	*46 1/2 49	*46 1/2 49	*46 1/2 49		7% 2d preferred	100	127 Oct 11	148 May 29	111 Jan	139 1/2 Nov
							Assoc Investment Co	No par	46 1/2 Sep 30	58 Aug 12	45 Mar	52 Dec
						6,500	Atch Topeka & Santa Fe	100	78 Oct 10	121 May 31	76 Jan	113 Nov
						1,400	5% preferred	100	100 Oct 7	125 Jun 25	101 Jan	120 Dec
						5,600	A T F Inc	10	13 Oct 10	29 1/2 May 28	13 1/2 Mar	24 Dec
						2,300	Atlantic Coast Line RR	No par	45 Sep 19	83 Jun 20	48 Jan	83 Dec
						600	Atl G & W I SS Lines	1	32 Sep 20	49 1/2 May 9	33 1/2 Feb	45 Nov
						200	5% non-cum preferred	100	74 Oct 14	94 May 24	71 1/2 Sep	83 Nov
						5,800	Atlantic Refining	25	33 1/2 Feb 26	51 1/2 May 28	30 1/2 July	42 Dec
						610	4% conv pref series A	100	112 Sep 19	130 1/2 Jun 3	110 Apr	120 Nov
						250	3.60% preferred series B	100	103 1/2 Oct 17	110 May 13		
						170	Atlas Corp	5	22 1/2 Oct 10	34 1/2 Apr 17	14 Jan	27 Dec
						870	Atlas Powder	No par	54 Sep 19	97 1/2 Jan 18	60 Jan	94 Dec
						1,300	4% conv preferred	100	115 1/2 Oct 21	135 Jan 3	113 Jan	130 Dec
						200	Atlas Tack Corp	No par	25 Sep 18	40 1/2 Aug 13	18 1/2 Jan	27 Dec
						2,200	Austin Nichols	No par	10 1/2 Oct 10	25 1/2 Jun 10	10 1/2 Jan	20 Dec
						500	Conv prior pfd (\$1.20)	No par	16 Sep 19	23 1/2 July 23		
						900	Autocar Co	5c	18 Sep 24	37 1/2 Jan 29	14 Jan	29 Dec
						5,700	Automatic Canteen Co of Amer	5	15 1/2 Oct 9	32 1/2 Aug 14		
						17,600	Aviation Corp of Del (The)	3	6 1/2 Oct 9	14 1/2 Feb 16	5 1/2 Jan	10 Dec
						3,100	\$2.25 conv preferred	No par	45 Oct 25	83 1/2 Feb 2	58 Dec	63 Dec

B

20 1/2 20 1/2	20 20 1/4	19 1/2 20 1/4	19 1/2 20 1/4	19 1/2 20 1/4	19 1/2 20 1/4	11,700	Baldwin Locomotive Works	13	18% Oct 10	38 1/2 Jan 30	24 1/2 Aug	35 1/2 Dec
13 13 1/2	12 1/2 13 1/2	12 1/2 13 1/2	12 1/2 13 1/2	12 1/2 13 1/2	12 1/2 13 1/2	30,000	Baltimore & Ohio	100	11 Oct 10	30 1/2 Jan 16	11 1/2 Jan	28 Jan
*20 1/4 21 1/4	*20 1/4 21 1/4	20 21	20 21	20 21	20 21	5,600	4% preferred	100	18 1/2 Oct 10	47 1/2 Jan 28	19 1/2 Jan	44 Nov
*14 14 1/4	*14 14 1/4	14 14	14 14	14 14	14 14	400	Bangor & Arrostook	50	13 Oct 10	30 1/2 Jan 24	12 Jan	23 Nov
*67 69	*67 69	67 67	67 67	67 67	67 67	100	Conv 5% preferred	100	66 Sep 24	88 1/2 Jun 17	68 Mar	81 Dec
*53 1/4 54	*53 1/4 54	53 1/2 53 1/2	53 1/4 53 1/2	52 1/2 53	52 1/2 53	2,600	Barber Asphalt Corp	10	36 1/2 Apr 26	64 1/2 Aug 14	29 1/2 Aug	52 Dec
*29 1/4 29 1/2	*29 1/4 29 1/2	29 29	29 29	29 29	29 29	1,900	Barker Brothers	10	26 Sep 10	41 1/2 Jun 12		
*49 1/2 51	*49 1/2 51	49 1/2 51	50 1/2 50 1/2	49 50 1/2	49 50 1/2	50	4 1/2% preferred	50	48 1/2 Oct 14	57 May 16	52 Dec	54 Dec
*23 1/2 23 1/2	*23 1/2 23 1/2	23 23 1/2	23 1/2 23 1/2	23 23 1/2	23 23 1/2	8,800	Barndall Oil Co	5	21 Sep 9	31 May 23	16 Jan	25 Feb
20 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	1,700	Bath Iron Works Corp	1	19 Oct 10	39 1/2 Feb 18	14 1/2 Aug	24 Dec
*22 23	*22 23	22 22 1/2	22 22 1/2	22 22 1/2	22 22 1/2	1,200	Bavuk Cigars Inc new	No par	21 1/2 Oct 10	24 Oct 4		
*52 1/2 55	*50 1/2 53	51 1/2 51 1/4	50 1/2 51 1/4	51 1/4 51 1/4	51 1/4 51 1/4	1,900	Beatrice Foods Co	25	46 1/2 Sep 4	73 May 23	36 Jan	55 Dec
*112 1/2 114	*112 1/2 114	*112 1/2 114	*112 1/2 114	*112 1/2 114	*112 1/2 114	250	3 1/2% cum conv pfd	100	112 Oct 9	118 1/2 July 18		
*106 107	*106 1/2 107	106 106 1/4	105 106	105 106	105 106	104	Beck Shoe 4 1/4% preferred	100	104 Feb 21	110 Mar 8	9 Apr	17 Dec
*14 1/2 16	*14 1/2 15	14 1/2 14 1/2	14 14 1/4	14 14 1/4	14 14 1/4	5,700	Beech Aircraft Corp	1	12 1/2 Feb 9	30 1/2 Apr 25	35 Aug	42 Dec
*32 1/2 34	*32 1/2 34	32 1/2 34	34 34	34 36	34 36	20	Beech Creek RR	50	30 1/2 Oct 9	43 Jan 15	35 Aug	42 Dec
*107 112	*107 108	107 108	104 106 1/2	104 106 1/2	104 106 1/2	1,600	Beech-Nut Packing Co	20	104 Oct 25	142 Jun 25	114 Jan	136 Dec
*17 17 1/2	*17 17 1/2	16 1/2 17 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	1,300	Belding-Hemlinway	No par	15 Oct 9	28 1/2 May 13	12 Jan	24 Dec
20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	5,500	Bell Aircraft Corp	1	18 1/2 Oct 10	35 1/2 Jan 28	12 May	29 Dec
18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	17 1/2 18 1/4	17 1/2 18 1/4	2,200	Bell & Howell Co	10	17 1/2 Oct 24	37 Apr 17	18 Aug	35 Dec
*106 107 1/2	*107 108	107 108	107 107	107 107	107 107	100	4 1/4% preferred	100	106 Oct 10	112 Jan 8	103 Sep	108 Dec
31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	13,900	Bendix Aviation	5	30 1/2 Oct 25	58 Jan 17	47 Jan	63 Nov
26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 26 1/2	26 26 1/2	1,700	Beneficial Indus Loan	No par	24 Sep 20	36 1/2 May 14	19 Jan	30 Dec
*99 1/4 101	*100 101	100 101	100 100	*99 1/2 101	*99 1/2 101	300	Cum pfd \$3.25 ser of 1946	No par	98 Sep 10	112 Aug 6	22 Aug	35 Dec
33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	*32 1/2 33	32 1/2 32 1/2	1,900	Best & Co	1	31 Oct 10	52 1/2 May 10	17 Aug	28 Dec
25 1/4 25 1/4	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	3,400	Best Foods	1	22 Feb 26	31 1/2 July 11	17 Aug	28 Dec
95 1/4 95 1/4	94 1/4 94 1/4	94 1/4 94 1/4	94 1/4 94 1/4	94 95 1/4	94 95 1/4	24,600	Bethlehem Steel (Del)	No par	88 1/2 Sep 24	114 1/2 July 31	65 Jan	98 Dec
156 156	156 156	156 156	156 156	*153 1/2 156	155 156	700	7% preferred	100	144 Sep 25	168 Mar 22	127 Jan	155 Nov
						100	Bigelow-Sanford Carp Inc	No par	54 Sep 12	83 1/2 Apr 10	48 Jan	72 Dec
*35 1/4 36 1/2	*36 1/2 37	36 36 1/2	35 36	35 1/2 35 1/2	34 1/2 35	700	Black & Decker Mfg Co	No par	32 1/2 Sep 20	46 May 31	23 Jan	38 Dec
18 1/2 18 1/4	17 1/2 18 1/2	17 1/2 18	17 1/2 18	17 1/2 17 1/4	17 1/2 17 1/4	6,300	Blaw-Knox Co	No par	15 1/2 Oct 9	30 1/2 Feb 16	13 Jan	25 Dec
20 1/2 20 1/4	19 20 1/2	19 20 1/2	19 20 1/2	19 19 1/2	19 19 1/2	4,600	Bliss (E W) Co	1	18 1/2 Oct 10	33 1/2 Jun 10		
41 1/4 41 1/4	41 1/4 41 1/2	41 1/4 41 1/2	41 1/4 41 1/2	40 1/4 41	40 40 1/2	1,600	\$2.25 cum preferred	No par	37 1/2 Sep 15	58 Jun 10		
*15 1/4 15 1/4	*15 1/4 15 1/4	15 1/4 15 1/4	15 1/4 15 1/4	*15 1/2 16	*15 1/2 16	300	Bliss & Laughlin Inc new	2.50	14 Sep 10	18 1/2 Aug 21		
*39 1/2 40	*39 1/2 40	39 1/2 39 1/2	39 1/2 39 1/2	*37 39	*36 1/2 39	70	Bloomington Brothers	No par	35 Oct 10	66 1/2 May 10	18 Jan	42 Dec
22 1/2 23	23 23 1/2	23 23 1/2	23 23 1/2	22 23	22 22 1/2	4,000	Boeing Airplane Co	5	21 Oct 10	35 Mar 26	17 Apr	34 Dec
*44 1/2 45 1/2	*44 1/2 45 1/2	44 1/2 45 1/2	44 1/2 45 1/2	41 1/4 43	42 42	130	Bohn Aluminum & Brass	5	42 Oct 10	73 Jan 9	49 Jan	78 Dec
104 105	*103 106	104 106	104 106	101 1/2 104	101 1/2 102 1/2	101 1/2	Bon Ami Co class A	No par	101 Sep 10	112 Apr 30	95 Feb	109 Dec
*58 59	*58 59	58 59	58 59	58 59	58 59	3,500	Class B	No par	52 Oct 9	69 1/2 July 9	52 Apr	67 Dec
*32 32 1/2	*32 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 32 1/2	32 32 1/2	3,100	Bond Stores Inc common	1	30 Oct 10	48 1/2 May 13	24 July	40 Dec
*48 48 1/2	*48 48 1/2	48 48 1/2	48 48 1/2	47 1/2 48	47 1/2 48	5,500	Borden Co (The)	15	42 1/2 Sep 4	57 1/2 Apr 22	33 1/2 Apr	45 Oct
42 1/4 44	42 1/4 44	42 1/4 44	42 1/4 44	42 1/2 43	42 1/2 43	210	Borg-Warner Corp	5	37 1/2 Oct 9	61 1/2 Jun 5	36 Apr	55 Nov
*102 1/4 104	*102 1/4 103 1/2	103 1/4 103 1/2	103 1/4 103 1/2	103 103	103 103	1,400	3 1/2% cum preferred	100	101 Sep 24	107 1/2 Aug 12	5 Apr	103 Jun
*5 1/2 5 1/2	*5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	500	Boston & Maine RR (assented)	100	4 1/2 Sep 3	11 1/2 Jan 23	4 1/2 Jan	59 Nov
49 49	49 49	49 49	49 49	49 49	49 49	4,000	Bower Roll Bearing Co	5	45 1/2 Sep 25	64 May 31	17 Mar	37 Dec
*80 90	*80 90	80 90	80 90	16 1/4 16 1/2	16 1/4 16 1/2	5,000	Brantiff Airways Inc	2.50	16 Oct 10	34 1/2 Jan 9	47 Jan	80 Dec
16 16 1/4	15 1/4 16 1/4	15 1/4 16 1/4	15 1/4 16 1/4	87 87	87 87	200	Brewing Corp of America	15	72 Jan 21	20 Feb 16	10 Mar	19 Dec
33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	15 1/2 16	15 1/2 16	7,300	Bridgeport Brass Co	No par	13 1/2 Sep 9	53 1/2 Jan 28	37 Mar	52 Nov
25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	32 1/2 32	32 1/2 32	7,400	Briggs Manufacturing	No par	30 1/2 Oct 23	42 Jun 3		
49 49 1/2	49 49 1/2	49 49 1/2	49 49 1/2	26 26	26 26	900	Briggs & Stratton	No par	23 Oct 9	70 May 1	25 Dec	36 Dec
*108 109	*108 109	108 109	108 109	49 1/2 51	49 1/2 51	2,900	Bristol-Myers Co new	2.50	35 1/2 Jan 10	70 May 1	25 Dec	36 Dec
27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	*108 109	*108 109	100	3 1/4% preferred	100	108 1/2 Oct 3	115 Apr 3	106 July	112 Nov
*34 34 1/2	*34 34 1/2	34 1/2 34 1/2	35 35	35 1/2 35 1/2	35 1/2 35 1/2	500	Brooklyn Union Gas	No par	25 1/2 Oct 3	38 1/2 Apr 22	21 Jan	35 Nov
*102 1/4 104 1/2	*103 1/4 104 1/2	103 1/4 104 1/2	103 1/4 104 1/2	103 1/4 104 1/2	103 1/4 104 1/2	20	\$3.60 preferred	No par	31 1/2 Sep 10	45 1/2 May 18		
22 22	22 22	22 22	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	2,100	Bruns-Baile-Collender	No par	103 Oct 9	38 1/2 Apr 23	23 Jan	40 Nov
15 1/4 15 1/4	15 1/4 15 1/4	15 1/4 15 1/4	15 1/4 15 1/4	16 16 1/2	15 1/2 16	10,000	Bucyrus-Erie Co	5	14 Sep 9	25 1/2 May 31	12 1/2 Mar	20 Dec
*123 126	*123 126	123 125	123 125	123 125	123 125	100	7% preferred	100	120 Jan 2	130 Feb 2	120 Jan	128 Nov
12 1/2 12 1/2	12 1/2 12 1/2	11 1/2 12 1/2	11 1/2 12 1/2	11 1/2 11 1/2	11 1/2 11 1/2	16,700	Budd (The) Co common	No par	9 Oct 10	22 1/2 Jan 14		
*74 1/2 75 1/2	*74 1/2 75 1/2	74 74 1/2	74 74 1/2	71 71 1/2	71 71 1/2	580	\$5 preferred	No par	70 Oct 25	98 Jun 25		
*27 1/2 27 1/2	*27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 27 1/2	27 27 1/2	1,100	Buffalo Forge Co	1	25 1/2 Oct 11	45 1/2 Feb 1	22 1/2 Jan	37 Oct
*102 1/2 103	*102 1/2 103	102 1/2 102 1/2	102 1/2 102 1/2	*102 1/2 103	102 1/2 103	500	Buff Nlag El Corp \$3.60 pfd	100	101 Sep 24	108 1/4 Mar 28		
						500	Bullard Co	No par	22 Oct 9	46 1/2 Jun 11	18 Jan	39 Dec
24 24	24 24	24 24	23 1/2 24	23 1/2 24	23 1/2 24	1,400	Bulova Watch Co Inc	5	38 Sep 25	59 1/2 May 29	30 Aug	42 Dec
40 1/2 40 1/2	40 1/2 40 1/2	39 1/4 40 1/2	39 39 1/2	39 39	39 39	13,600	Burlington Mills Corp com new	1	18 1/2 Oct 25	26 1/2 July 22		
19 1/2 20	19 1/2 20	19 1/2 19 1/2	18 1/2 19 1/2	18 1/2 19 1/2	18 1/2 19 1/2	160	4% preferred	100	104 Sep 27	111 Mar 22	105 Sep	111 Dec
*105 1/2 106	*105 1/2 106	105 1/2 105 1/2	105 1/2 105 1/2	105 1/2 105 1/2	105 1/2 105 1/2	400	3 1/2% conv 2nd preferred	100	89 1/2 Oct 13	119 1/2 May 27		
102 1/2 102 1/2	*100 102 1/2	*101 102 1/2	101 101	100 100	98 1/2 99 1/2	140	3 1/4% preferred	100	100 Sep 23	120 1/2 Aug 16	13 Jan	20 Dec
*100 101	*100 101	101 101	*99 100 1/2	99 100 1/2	98 1/2 99 1/2	12,500	Burroughs Adding Mach	No par	13 Oct 10	21 1/2 Jan 13	7 1/2 Mar	15 Nov
15 1/2 15 1/2	*15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	1,900	Bush Terminal	1	7 Sep 20	35 1/2 Jan 29	35 Nov	35 Nov
7 1/2 8	8 8	8 8	8 8	8 8	8 8	30	6% preferred	100	78 Oct 19	100 Apr 4	59 Mar	81 Nov
*75 80	*75 80	76 77 1/2	77 1/2 79	77 1/2 79	77 1/2 79	50	Bush Term Bldg 7% preferred	100	75 Oct 10	38 May 21	14 Jan	27 Dec
24 1/4 24 1/4	23 1/2 24	23 1/2 24	23 1/2 24	23 1/2 24	23 1/2 24	2,700	Butler Bros common	10	23 Sep 10	110 May 15	105 July	110 Oct
*106 107	*107 107	107 107	107 1/2 107 1/2	107 1/2 107 1/2	107 1/2 107 1/2	180	4 1/4% preferred	100	105 Sep 26	110 May 15	3 Jan	7 Dec
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	1,300	Butte Copper & Zinc	5	4 Oct 10	9 1/2 Jan 6	3 Jan	7 Dec
17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	1,700	Byers Co (A M)	No par	15 Oct 9	35 1/2 Feb 11	15 Jan	28 Dec
*101 101 1/2	*101 101 1/2	101 101 1/2	101 101 1/2	100 100	100 100	280	Participating preferred	100	99 Oct 10	112 1/2 July 16	87 Aug	101 Feb
32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	23 23 1/2	23 23 1/2	2,000	Byron Jackson Co	No par	21 Oct 10	40 May 28	22 Mar	39 Nov

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1	Range for Previous Year 1945		
Saturday Oct. 19	Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25		NEW YORK STOCK EXCHANGE	Par		Lowest	Highest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share
64 1/2 64 1/2	62 1/2 64	63 1/2 63 1/2	63 1/2 64 1/2	64 64 1/2	62 1/2 63 1/2	2,300	Caterpillar Tractor	No par	55 Sep 9	81 1/2 May 27	47 1/2 Jan	71 Nov
21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 22	21 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	7,700	Celanese Corp of Amer new	No par	19 1/2 Oct 10	23 1/2 Sep 26	47 1/2 Jan	71 Nov
105 1/2 106	105 1/2 105 1/2	105 1/2 105 1/2	105 1/2 105 1/2	105 1/2 105 1/2	105 1/2 105 1/2	400	\$4.75 1st preferred	No par	104 1/2 Sep 19	109 1/2 Jan 14	104 1/2 May	110 Jun
144 146	145 146 1/2	145 146	145 146	141 146 1/2	140 143	50	7 1/2 2nd preferred	No par	140 1/2 Sep 16	161 1/2 Jan 3	127 Jan	159 Dec
27 1/2 27 1/2	27 1/2 27 1/2	26 1/2 27 1/2	26 1/2 26 1/2	26 1/2 26 1/2	25 1/2 26 1/2	6,900	Celotex Corp	No par	22 1/2 Jan 3	38 1/2 Jun 3	14 1/2 Jan	25 1/2 Dec
20 1/2 21	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	400	5% preferred	No par	20 Sep 10	23 1/2 Jul 10	18 1/2 Jan	21 1/2 Sep
21 1/2 21 1/2	21 1/2 21 1/2	22 22	21 1/2 22	22 22 1/2	22 22 1/2	3,200	Central Aguirre Assoc	No par	20 Sep 9	29 Jan 15	20 1/2 Apr	31 1/2 Dec
10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	9 1/2 10 1/2	9 1/2 10 1/2	9 1/2 9 1/2	3,700	Central Foundry Co	1	8 1/2 Oct 10	17 1/2 Apr 22	4 1/2 Jan	11 1/2 Dec
9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	3,000	Central Hudson G & E Corp	No par	9 Sep 10	13 1/2 Jan 24	11 1/2 Nov	13 1/2 Nov
113 115	113 115	113 115	113 115	113 115	113 115	113 115	Central NY Pr Corp pfd 3.40 ser 100	100	110 Jan 20	118 Jan 29	109 1/2 Jan	115 1/2 Feb
96 1/2 99 1/2	97 1/2 99 1/2	97 1/2 99 1/2	97 1/2 99 1/2	97 1/2 99 1/2	98 99	1,100	Cent RR of New Jersey	100	97 1/2 Oct 8	102 1/2 Jul 31	10 1/2 Apr	20 1/2 Jun
8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	400	Central Violeta Sugar Co	No par	8 1/2 Oct 10	23 1/2 Jan 17	10 1/2 Apr	20 1/2 Jun
29 1/2 29 1/2	29 1/2 29 1/2	29 31	32 32	32 32	30 1/2 32 1/2	800	Century Ribbon Mills	No par	26 1/2 Sep 11	42 1/2 Feb 16	25 Mar	40 Nov
12 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	3,000	Cerro de Pasco Copper	No par	31 1/2 Sep 24	51 1/2 Jan 16	33 Jan	50 1/2 Dec
35 35 1/2	34 1/2 35 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 34 1/2	34 34	16,100	Certain-teed Products	1	12 1/2 Oct 4	24 May 9	7 Jan	16 1/2 Dec
17 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	16 1/2 17 1/2	17 1/2 17 1/2	17 17 1/2	800	Chain Belt Co	No par	24 1/2 Oct 11	43 Jan 31	21 1/2 Mar	33 Oct
24 1/2 25 1/2	25 1/2 26 1/2	25 1/2 26 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 24 1/2	800	Champion Pap & Fib Co new	No par	23 1/2 Oct 17	25 1/2 Oct 15	108 1/2 Oct	112 Nov
109 112	109 109	109 112	109 112	109 112	109 112	10	\$4.50 preferred	No par	105 Sep 30	114 Jan 17	108 1/2 Oct	112 Nov
14 1/2 14 1/2	14 15	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 15	14 1/2 15	800	Checker Cab Mfg	1.25	12 1/2 Oct 10	32 Apr 9	---	---
22 23	22 1/2 23	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	700	Chesapeake Corp of Va	5	17 1/2 Mar 12	25 1/2 May 20	14 1/2 Jan	22 Dec
52 1/2 53 1/2	52 53 1/2	52 1/2 52 1/2	50 1/2 52 1/2	50 1/2 51 1/2	50 1/2 51 1/2	18,300	Chesapeake & Ohio Ry	25	48 1/2 Oct 10	66 1/2 Jun 17	47 1/2 Mar	58 Oct
6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 6 1/2	6 6 1/2	9,000	Chic & East Ill RR Co	No par	4 1/2 Oct 10	18 1/2 Jan 23	15 1/2 Jan	26 Jun
11 12	11 1/2 11 1/2	11 1/2 11 1/2	11 11 1/2	11 11 1/2	12 12 1/2	2,300	Class A	40	9 1/2 Oct 10	26 1/2 Jan 28	6 1/2 Mar	12 1/2 Jun
8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	10,700	Chicago Corp (The)	1	7 1/2 Oct 10	14 1/2 Jul 11	---	---
7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	4,900	Chicago Great West RR Co	50	5 1/2 Oct 10	17 1/2 Jan 25	5 1/2 Jan	12 1/2 Jun
13 1/2 13 1/2	13 1/2 13 1/2	12 1/2 13 1/2	12 1/2 13 1/2	12 1/2 13 1/2	13 1/2 14 1/2	3,000	5% preferred	50	11 1/2 Oct 10	33 1/2 Feb 16	24 Jan	34 1/2 Jun
8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	3,700	Chic Ind & Louis Ry Co cl A	25	7 Sep 24	15 1/2 Jul 10	---	---
4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 5	1,300	Class B	No par	3 1/2 Sep 24	11 1/2 Jul 8	---	---
12 1/2 12 1/2	12 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	25,800	Chic Milw St Pl F vto	No par	11 1/2 Sep 19	38 1/2 Jan 29	24 1/2 Oct	33 Dec
33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	11,200	Series A preferred	100	30 1/2 Oct 10	82 1/2 Jan 28	66 1/2 Oct	74 Nov
17 1/2 18	17 1/2 18 1/2	17 1/2 18	17 1/2 18	17 1/2 18 1/2	18 1/2 18 1/2	8,000	Chicago & Northwest w l	No par	15 1/2 Sep 19	43 1/2 Jan 17	25 1/2 Jan	49 1/2 Jun
39 39 1/2	39 1/2 40	40 40	39 40 1/2	40 42	40 42	4,800	5% preferred w l	100	34 1/2 Sep 24	76 1/2 Feb 16	54 Jan	66 Dec
20 20	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	1,800	Chicago Pneumatic Tool	No par	18 1/2 Sep 10	37 1/2 Jan 6	19 1/2 Jan	37 1/2 Dec
48 48 1/2	48 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	48 48 1/2	300	\$3 conv preferred	No par	48 Oct 11	59 1/2 Jan 11	49 Jan	59 1/2 Oct
59 60	59 60	59 60	59 59 1/2	59 59	59 59	80	Pr pf (\$2.50) cum div	No par	15 Sep 19	67 1/2 Jan 17	54 Jan	64 Dec
16 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	400	Chicago Yellow Cab	No par	15 Sep 19	25 1/2 Jan 2	15 Jan	27 Dec
16 1/2 17 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	15 1/2 15 1/2	800	Chickasha Cotton Oil	10	14 Oct 4	25 1/2 Jan 11	16 Jan	23 Dec
8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	2,800	Chilids Co	No par	6 1/2 Apr 1	15 Jan 8	4 1/2 Jan	15 Dec
37 40	37 42	37 42	37 42	37 42	37 42	21,000	Chile Copper Co	25	36 Sep 11	53 May 8	29 Jan	48 Nov
80 1/2 81 1/2	80 1/2 81 1/2	80 1/2 81 1/2	80 1/2 81 1/2	80 1/2 81 1/2	78 1/2 79 1/2	100	Chrysler Corp	5	78 Oct 10	141 Jan 30	81 Jan	140 Dec
27 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	16,200	Cinn Gas & Elec common	8.50	21 1/2 Sep 19	27 1/2 Oct 25	---	---
107 111 1/2	107 111 1/2	107 111 1/2	107 111 1/2	107 111 1/2	107 111 1/2	2,400	Preferred	100	111 Sep 13	114 Feb 1	---	---
24 24 1/2	24 1/2 24 1/2	23 1/2 24 1/2	23 1/2 24 1/2	23 1/2 24 1/2	23 1/2 24 1/2	10,200	Cincinnati Milling Machine Co	10	22 1/2 Oct 9	38 1/2 July 9	---	---
39 1/2 40 1/2	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	38 1/2 39 1/2	900	C I T Financial Corp	No par	36 1/2 Oct 10	58 1/2 Apr 9	42 1/2 Jan	58 Aug
30 1/2 30 1/2	29 1/2 30 1/2	29 1/2 30 1/2	29 1/2 30 1/2	30 1/2 31	30 1/2 30 1/2	2,400	City Ice & Fuel	No par	27 1/2 Sep 10	44 1/2 May 23	20 1/2 Jan	30 Dec
11 11	10 1/2 11	10 1/2 11	10 1/2 11	10 1/2 11	10 1/2 11	20	City Investing Co	5	9 1/2 Oct 9	22 May 10	---	---
92 96	92 94	92 94	92 94	92 94	92 92	2,400	5 1/2% preferred	100	92 Oct 11	108 1/2 Mar 5	98 Jan	105 Jun
19 1/2 19 1/2	19 1/2 19 1/2	18 1/2 19 1/2	18 1/2 19 1/2	18 1/2 19 1/2	18 1/2 19	700	City Stores	5	17 1/2 Oct 10	38 1/2 May 11	9 1/2 Jan	25 Nov
44 48	44 48	47 47	48 48	48 48	47 48	100	Clark Equipment	No par	44 1/2 Sep 10	71 1/2 Jan 18	49 Jan	72 Dec
165 180	165 185	165 185	165 185	165 185	165 185	100	C C & St Louis Ry Co	100	178 1/2 Sep 12	205 Feb 27	170 Feb	205 Dec
93 105	95 105	95 105	95 105									

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						STOCKS		NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1945	
Saturday Oct. 19	Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25	Sales for the Week	Par	Lowest	Highest	Lowest	Highest		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		\$ per share	\$ per share	\$ per share	\$ per share		
*36 1/2 37	36 3/4 37 1/4	36 3/4 37 1/4	36 3/4 37	36 3/4 37	36 3/4 36 3/2	3,500	Crucible Steel of Amer.	No par	34 Sep 10	54 1/2 Feb 16	35 1/2 Jan	52 1/2 Nov	
*99 1/4 100 1/4	99 1/2 99 3/4	99 1/2 99 1/2	100 100	99 3/4 99 3/4	100 100 1/4	800	5% preferred	100	99 Sep 20	115 1/2 July 9	87 1/2 Jan	111 Nov	
23 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	890	Cuba RR 6% preferred	100	22 Oct 9	46 1/4 Jan 8	26 Aug	42 Dec	
19 1/2 20	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	8,200	Cuban-American Sugar	10	17 1/2 Oct 10	28 1/2 Jan 10	16 Mar	29 Dec	
*165 175	*165 175	*165 175	*165 175	*165 175	*165 175	3,700	7% preferred	100	160 Jan 5	165 Jan 8	145 1/2 Jan	x150 Sep	
*40 1/2 41 1/2	*40 1/2 41 1/4	40 1/4 40 1/4	39 1/4 39 1/4	39 1/2 41 1/2	39 3/4 40 1/2	100	Cudahy Packing Co	30	35 Oct 10	66 Jun 11	25 1/2 Jan	51 1/2 Nov	
*90 97	*90 97	*90 97	*90 97	*90 97	*90 97	900	4 1/2% preferred	100	95 Oct 18	106 Mar 25	99 1/2 Dec	102 Nov	
*17 1/2 18	*17 1/2 18 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	20,000	Cuneo Press Inc new	5	17 Sep 11	24 1/2 July 8	---	---	
*46 51 1/2	*46 52	*46 52	*46 52	*46 52	*44 52	100	Cunningham Drug Stores Inc.	2.50	45 Sep 19	82 1/4 May 16	28 Jan	56 Dec	
12 1/2 12 1/2	12 1/2 13	12 1/2 12 1/2	12 12 1/2	12 12 1/2	11 1/2 12	10	Curtis Pub Co (The)	No par	10 1/2 Sep 19	26 Jan 24	9 Mar	24 Oct	
*103 1/2 107	*105 108	*105 108	*103 108	*103 108	*103 108	10	\$7 preferred	No par	103 Oct 25	146 1/2 Feb 5	122 1/2 Apr	154 Oct	
*70 72	*70 72 1/4	*70 72	71 72	69 1/2 69 1/2	*69 71	12,600	Prior preferred	No par	60 Sep 11	76 1/4 Apr 29	59 1/4 Jan	75 1/2 Oct	
19 1/2 19 1/2	19 1/2 19 1/2	x18 1/2 19 1/4	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	4,900	Curtiss-Wright	1	5 1/2 Oct 10	12 1/2 Feb 4	5 1/2 Aug	9 Nov	
*125 140	*125 135	*121 1/2 135	*121 1/2 135	*121 1/2 135	*121 1/2 135	1,700	Class A	1	17 1/2 Oct 10	34 1/2 Feb 2	18 1/2 Jan	30 Oct	
29 1/2 29 1/2	29 29 1/2	29 30 1/4	*29 30	29 30	29 30 1/4		Cushman's Sons Inc 7% pfd.	100	129 1/2 Jan 30	145 July 18	118 Sep	125 Oct	
							Cutler-Hammer Inc	No par	26 Oct 10	45 May 20	25 1/2 Apr	37 1/2 Dec	
D													
*21 22 1/2	*20 22 1/2	*21 22 1/2	*21 22 1/2	*20 1/4 22 1/2	*20 1/4 21 1/4	1,200	Dana Corp	1	18 Sep 4	29 July 15	---	---	
*19 1/2 19 1/2	*19 1/2 19 1/2	19 1/2 19 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	2,600	Davega Stores Corp N Y	5	18 Sep 24	34 May 13	27 1/2 Dec	28 Dec	
18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18	18 1/2 18 1/2	12,200	Davison Chemical Corp (The)	1	17 1/2 Sep 10	31 1/2 May 23	16 1/2 Jan	28 Dec	
32 1/2 32 1/2	32 1/2 32 1/2	31 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	10	Dayton Power & Light Co (The)	7	28 Sep 23	36 1/2 July 31	108 1/2 Sep	114 Dec	
*112 113	*112 113	*112 113	*112 113	*112 113	*111 1/2 113	1,400	4 1/2% preferred	100	110 1/2 Jun 6	113 Jan 7	---	---	
*19 1/2 20	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	1,800	Dayton Rubber Mfg Co	50c	17 1/2 Oct 9	34 1/2 Apr 20	---	---	
42 42	42 42 1/4	42 42	40 1/4 41 1/2	41 42	41 1/2 42	7,500	Decca Records Inc	1	40 1/2 Oct 23	75 1/4 May 1	33 Jan	49 1/2 Nov	
40 1/4 41 1/4	40 1/2 41 1/4	39 3/4 41	39 3/4 41	39 39 1/2	38 1/4 39 1/2	500	Deere & Co	No par	34 Sep 19	58 1/2 Jun 3	39 1/2 Mar	47 1/2 May	
*36 36 1/2	*36 37	37 37	36 3/4 36 3/4	36 3/4 36 3/4	36 3/4 36 3/4	4,200	Preferred	20	36 1/2 Oct 25	42 1/2 July 26	34 1/4 Aug	40 1/2 Dec	
30 3/4 31	31 31	30 3/4 31	30 30 3/4	30 3/4 31 1/4	30 3/4 31 1/4	5,000	Delaware & Hudson	100	25 1/2 Sep 24	50 1/2 Jan 29	34 1/4 Jan	57 1/2 Jun	
7 7	7 7 1/4	7 7 1/4	6 7/8 6 7/8	6 7/8 7 1/4	7 7/8 7 3/4	5,100	Delaware Lack & Western	50	6 1/2 Oct 10	16 1/4 Jan 16	7 1/2 Mar	16 1/2 Jun	
24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	1,600	Detroit Edison	20	23 Oct 10	28 Apr 17	21 Jan	25 1/2 Dec	
*60 1/2 66	*60 1/2 66	*60 1/2 66	*60 1/2 66	*60 1/2 66	*60 1/2 66	5,000	Detroit Hillsdale & S W RR Co.	100	60 Oct 10	77 Feb 25	67 Jan	75 Sep	
17 17	17 17 1/2	17 1/2 17 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2		De Vilbiss Co	5	15 1/2 Oct 10	24 Aug 13	---	---	
26 1/2 26 1/2	27 27	25 1/2 26 1/2	26 26 1/2	26 26 1/2	26 26 1/2		Devos & Reynolds class A	12.50	23 1/2 Sep 24	39 1/2 May 9	25 1/2 Dec	29 1/2 Dec	
*36 37 1/2	*36 37	36 3/4 36 3/4	36 3/4 36 3/4	36 37	*37 37 1/2	1,300	Diamond Match	No par	34 1/2 Oct 9	50 1/4 Apr 4	33 Aug	45 1/2 Nov	
*45 47	*45 47 1/2	44 1/4 44 1/4	*43 1/4 45	*43 1/4 45	44 1/2 45 1/2	700	6% parlic preferred	25	42 Sep 23	50 Aug 26	40 1/2 Jan	48 Nov	
19 19 1/4	19 19	18 1/2 19	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	800	Diamond T Motor Car Co	2	16 1/2 Oct 10	34 1/4 Jan 14	16 1/2 Jan	35 Dec	
17 1/2 18	17 1/2 18	17 1/2 18	17 1/2 18	18 1/2 19	17 1/2 18 1/2	21,700	Distil Corp-Searg's Ltd new	2	16 1/2 Oct 10	30 July 10	---	---	
*105 1/2 108 1/2	*105 1/2 106 1/2	*105 105 1/2	*105 105 1/2	*105 105 1/2	*105 105 1/2	900	5% preferred	100	105 1/4 Mar 15	109 1/2 Feb 5	105 Jan	109 Mar	
*33 34 1/2	*33 34 1/2	34 34	32 1/2 32 1/2	32 1/2 33 1/2	31 1/2 32 1/2	1,000	Dixie Cup Co common	No par	30 1/4 Sep 24	52 Apr 24	17 1/2 Mar	50 Dec	
52 1/2 54	*52 1/2 54	*53 54 1/2	*53 54	*53 54	*53 54	600	Class A	No par	48 1/2 Sep 16	62 1/2 Jun 10	47 Mar	56 Dec	
29 1/2 30	*29 1/2 30	*29 1/2 30	*29 1/2 30	*29 1/2 30	*29 1/2 30	3,600	Dr. Pepper Co	No par	29 Oct 11	48 Mar 19	---	---	
*27 1/2 27 1/2	*27 1/2 28	27 28	26 1/2 28	26 1/2 28	26 1/2 27	8,600	Doehler-Jarvis Corp	5	x23 1/4 Sep 10	37 1/2 May 31	18 Jan	29 1/2 Oct	
*17 1/2 17 1/2	17 1/2 18	17 1/2 18	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 18 1/2	3,100	Dome Mines Ltd	No par	16 1/2 Sep 19	29 1/2 Feb 6	22 1/2 Jan	29 1/2 Nov	
75 76	76 77 1/2	76 77 1/2	76 77 1/2	76 77 1/2	76 77 1/2	1,100	Douglas Aircraft	100	75 1/2 Sep 20	108 1/2 Mar 25	65 Mar	100 1/2 Dec	
*160 1/2 164	*161 163 1/2	163 164 1/2	163 164 1/2	163 164 1/2	166 1/2 166 1/2	1,100	Dow Chemical Co common	No par	143 1/2 Feb 26	192 Jun 7	122 1/2 Jan	167 1/2 Dec	
*114 117	114 114	*113 115	*113 115	*113 115	*113 117	100	\$4 preferred series A	No par	111 1/2 Oct 11	118 Jun 27	110 1/2 Jan	115 Oct	
17 17 1/4	16 1/2 17 1/4	17 17 1/4	16 1/2 17 1/4	16 1/2 17 1/4	16 1/2 17 1/2	8,500	Dresser Industries	50c	15 1/2 Oct 9	33 1/2 Jan 17	27 Apr	33 Jun	
*90 1/4 93 1/2	*90 1/4 93	*90 1/4 93	*90 1/4 93	*90 1/4 93	*92 93	200	3 1/4% conv preferred	100	91 Oct 14	116 Apr 12	111 1/2 Dec	113 Dec	
*16 1/2 18 1/2	*16 1/2 17	16 1/2 17	15 16 1/2	15 16 1/2	16 16	1,600	Dunhill International	1	15 Oct 23	41 1/2 May 10	12 Mar	30 1/2 Dec	
*34 35	*34 35	*34 35	*34 35	*34 35	*33 34 1/2	600	Duplan Corp	No par	30 Jan 2	58 1/4 May 28	20 1/4 Aug	34 1/2 Dec	
176 177 1/2	177 177 1/2	177 177 1/2	175 177 1/2	174 176 1/2	172 173 1/4	5,200	Du P de Nemours (EI) & Co	20	169 Sep 19	227 Jun 13	155 Jan	192 1/2 Oct	
*127 1/2 129	*127 1/2 127 1/2	*126 127 1/2	*127 1/2 127 1/2	*127 1/2 127 1/2	*126 1/2 126 1/2	600	\$4.50 preferred	No par	125 1/2 Sep 20	133 July 3	125 Jan	129 Feb	
*113 1/2 115	*113 115	*113 115	*113 115	*113 114 1/4	*113 115	110	Duquesne Light 5% 1st pfd.	100	112 1/2 Oct 7	116 1/2 Feb 5	113 Oct	117 Mar	
*15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 15	*14 1/2 15 1/2	*15 15 1/2	400	D W G Cigar Corp	5	13 1/2 Sep 20	21 May 21	---	---	
E													
22 22 1/2	22 1/2 22 1/2	22 22 1											

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						STOCKS NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1945	
Saturday Oct. 19	Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25	Sales for the Week	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		\$ per share	\$ per share	\$ per share	\$ per share
37 3/4	37 3/4	38	39	40	40	x39	39	39	39	29 1/2	40 1/2
21 3/4	21 3/4	21 3/4	22 1/4	20 1/2	22	20 1/2	21 1/4	22 3/4	21 1/2	19 1/2	44 1/2
42 1/2	46 1/2	43	46 1/2	42 1/2	42 1/2	42	44	45	45 1/2	47 1/2	84
87	92	87	87	87	92	87	92	92	92	72 1/2	92
16	17	16	16	16 1/2	17	16 1/2	17	17	17	18 1/2	38
7	7 1/2	7 1/2	7 1/2	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	16 1/2	34 1/2
26	26 1/2	25 1/2	26	25 1/2	25 1/2	26	26	26	27	---	---
12 1/4	13	12 1/4	13	12 1/2	12 1/2	12 1/2	12 1/2	12	12 1/4	---	---
42 1/2	43	43 1/2	44 1/2	41 1/2	42 1/2	42	42 1/2	40 1/2	41 1/2	---	---
116	119	119	119	117 1/2	117 1/2	117 1/2	117 1/2	117	117	---	---
179 1/2	183	179 1/2	183	179 1/2	183	179 1/2	182 1/2	179 1/2	182 1/2	---	---
37	37	36 3/4	38 1/4	38 1/4	38 1/4	38	38 1/4	37 1/2	39	104 1/2	140
15	15 1/4	15	15 1/2	15 1/4	15 1/4	15	15 1/4	15	15 1/4	166	174
7 1/2	8	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/2	---	---
39	39	38	40	37 3/4	38	38	38	37 1/2	37 1/2	11 1/2	19 1/2
105 1/4	105 1/4	105 1/2	107	106	107	106 1/2	106 1/2	106 1/2	107 1/2	37 1/2	57
6 3/4	6 3/4	6 1/2	6 1/2	6 3/4	6 3/4	6 3/4	6 3/4	6 1/4	6 1/4	104 1/2	109 1/2
11	11	11	11 1/4	10 3/4	10 3/4	10 3/4	10 3/4	10 1/2	10 1/2	6 3/4	12 1/2
215	215	214	215	214	215	210	213	209	209	8 1/2	14 1/2
73 1/2	73 1/2	73 1/4	74 1/4	73 1/4	73 1/2	71 3/4	72 1/4	70 1/2	71 1/2	178 1/2	193
183 1/2	185 1/2	185	186	185	185 1/2	183 1/2	183 1/2	183 1/2	184 1/2	2 1/2	13 1/2
7 1/4	7 1/2	7 1/4	7 3/4	7 1/4	7 3/4	7 1/4	7 3/4	7	7 1/4	17	34 1/2
31 1/2	31 1/2	30 3/4	31	30	30 3/4	31	31 1/4	30 3/2	30 3/4	75 1/2	99
88 1/4	95	90 1/4	95	93 1/2	93 1/2	92 1/2	94	92 1/2	94	5 1/2	11 1/2
5 1/2	5 1/2	5	5 1/4	5	5 1/4	5	5 1/4	5	5	---	---
31 1/2	31 1/2	30 3/4	31 1/2	30 3/4	31 1/2	29 3/4	30 1/4	29	30 1/4	101	111
138	140 1/2	138	140 1/2	138	140 1/2	137	139	137	139	42 1/2	48 1/2
42 1/2	42 1/2	42 1/4	43 1/4	42 1/4	43 1/4	42 1/4	43 1/4	42 1/4	43 1/4	---	---
98 1/4	98 1/4	98 1/4	99	99	99 1/2	101	103	102	103	9 1/2	24
13	13	13	13 1/2	12 1/2	13 1/2	12 1/2	13 1/2	12 1/2	13	79	116
108 1/2	111	108 1/2	111	110	110	109	109	109	111	41 1/2	57
56 1/4	58	56 1/4	58 1/4	55 1/4	56 1/4	53	57	53	58	39	45 1/2
39	39 1/2	39 1/4	39 1/2	38 1/2	38 3/4	38 1/2	38 3/4	38 1/2	38 3/4	---	---
44	44 1/2	44 1/4	44 1/2	44 1/4	44 1/2	44 1/4	44 1/2	44 1/4	44 1/2	---	---
35	35 1/2	35	35 1/2	35	35 1/2	35	35 1/2	35	35 1/2	---	---
17 1/2	17 3/4	17 1/2	18 1/4	17 1/2	18 1/4	17 1/2	17 3/4	17 1/2	17 3/4	---	---
17 1/2	18 1/4	17 1/2	18 1/4	18	18 1/4	17 1/2	17 3/4	17 1/2	17 3/4	---	---
27 1/2	27 1/2	28 1/4	28 1/4	27 1/2	27 1/2	27	27 1/2	27	27 1/2	---	---
21	23	21	22	21	22	22	22 1/2	21	22	---	---
43 1/4	46	46	46	43 1/4	48	43 1/4	48	43 1/4	48	---	---
145	155	145	155	145	155	145	155	145	155	---	---
11 1/2	11 1/2	10 7/8	11 1/8	10 7/8	11 1/8	10	10 1/4	10 1/2	10 3/4	19 1/2	22 1/2
105 1/2	105 1/2	105	105	104 1/2	105	104 1/2	104 1/2	105 1/2	105 1/2	34 1/2	47
48	49	47	48 1/2	47 1/2	48 1/2	47 1/2	48 1/2	47 1/2	48 1/2	109 1/2	114 1/2
111	112 1/2	111	111	110	111 1/2	110	111 1/2	110	111 1/2	101	145
127 1/2	130	125 1/2	129	126 1/2	127	127	127	122	123	118 1/2	137 1/2
119	124 1/4	119 1/2	124 1/4	121	122 1/2	120	120	119 1/2	121	31	61
49	49	48 1/2	48 1/2	49 1/2	49 1/2	49	50	49 1/2	50 1/2	109	116
109	110 1/2	109	110 1/2	109	110 1/2	109	110 1/2	109	110 1/2	90	140
120	146	120	146	120	146	120	146	120	146	27 1/2	46 1/2
36	36 1/2	36	37	35 1/4	36	35 1/4	36 1/2	35 1/4	36 1/2	79	105
100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	101 1/2	19 1/2	30 1/2
23 1/2	23 1/2	23 1/4	23 3/4	22 1/2	23 1/2	21 1/2	22 1/4	20 1/4	21 1/4	---	---
20 1/2	20 1/2	20 1/4	22	20 1/4	22	20	20 1/4	19 1/4	20	20	31
120	122	122	122	120	122	116 1/4	116 1/4	116 1/4	118	117	124
23	23	23	23 1/2	22 3/4	23 1/2	23	23 1/2	23	23 1/2	13	31 1/2
48 1/2	50	49	50	50	50	49 1/2	50	49 1/2	49 1/2	34	67
16 1/2	17	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	---	---
21 1/2	22	21 1/2	21 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20	20 1/2	22 1/2	35 1/2
13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13	13	18 1/2	31
46	46 1/4	45 1/2	46 1/4	44 1/2	45 1/2	44 1/2	45 1/2	44 1/2	45 1/2	35 1/2	51
41	44	41	43 1/2	41	43 1/2	42	42	41	45	22 1/2	35
24 1/4	25	24 1/4	24 1/2	25	25	24 1/4	24 1/2	24 1/4	24 1/2	---	---
18	18 1/4	18	18 1/2	18	18 1/2	18	18	18	18	---	---
86	89 1/2	86 1/2	89	86 1/2	89	86 1/2	89	89	89	---	---
29 1/2	30	29 1/2	30	29 1/2	30	28 1/2	29	28 1/2	29	---	---
99	99	98 1/2	98 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	---	---
39	39	39 1/2	39 1/2	40	40	39 1/4	40	39	39 1/2	---	---
48 1/4	49 1/4	48	48	47 1/2	47 1/2	46 1/2	47 1/2	47	47 1/2	---	---
47 1/2											

LOW AND HIGH SALE PRICES						STOCKS NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1945	
Saturday Oct. 19	Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25	Sales for the Week	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		\$ per share	\$ per share	\$ per share	\$ per share
5 1/2	5 1/2	5 1/2	6	5 1/2	5 1/2	7,100	Laclede Gas Light Co	4	5 1/2	9 3/4	4 1/4
45	60	44	44 1/2	43 1/2	43 1/2	1,100	Lambert Co (The)	No par	38	68	31 1/2
16 1/2	16 1/2										

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Lowest Range Since January 1		Highest Range Since January 1		Range for Previous Year 1945	
Saturday Oct. 19	Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25		Par	\$ per share	\$ per share	\$ per share	\$ per share			
*400 500	*400 500	*400 500	*400 500	*400 500	*400 500	5,500	Mahoning Coal RR Co.	50	520 Jun 10	526 Aug 15	425 Jun	625 Oct		
10 1/2 10 3/4	10 1/2 10 3/4	10 1/2 11	11 11 3/4	11 1/2 12 1/4	11 1/2 12	600	Mandel Sugar Co.	1	8 1/2 Oct 10	16 1/4 Apr 8	7 1/2 May	15 1/2 Nov		
15 15 1/2	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	300	Manhattan Shirt	No par	13 Oct 10	26 1/4 Jan 14	14 Jan	32 1/2 Dec		
*28 3/4 30	28 3/4 28 3/4	*28 3/4 30	27 3/4 28 3/4	*27 3/4 29 1/4	*27 3/4 29	700	Maracaibo Oil Exploration	5	27 Oct 9	46 1/2 May 31	24 Jan	39 1/2 Dec		
4 4 1/4	4 4	4 4	4 4	4 3 3/4	4 3 3/4	4,900	Marine Midland Corp.	1	3 1/2 Sep 19	8 Jan 28	3 1/2 Jan	7 1/2 Dec		
*11 1/2 12	11 1/2 11 1/2	*11 1/2 12	*11 1/2 12	*11 1/2 12	*11 1/2 12	10	Market St Ry 6% prior pfd.	100	7 1/2 Oct 10	11 1/2 Feb 4	7 1/2 Mar	11 1/2 Dec		
35 3/4 35 3/4	35 35 3/4	34 3/4 35 1/2	34 3/4 35	33 3/4 33 3/4	33 3/4 33 3/4	9,100	Marshall Field & Co.	No par	33 Oct 24	57 1/2 Apr 24	18 1/2 Jan	42 1/2 Dec		
*109 3/4 111 1/2	*109 3/4 111 1/2	*109 3/4 111 1/2	*109 3/4 111 1/2	*109 3/4 110 3/4	*109 3/4 111	10	4 1/4% preferred	100	109 Sep 11	112 1/2 Mar 25	109 Sep	111 Oct		
*36 36 1/2	36 36 1/2	36 3/4 37	35 3/4 36	35 3/4 35 1/4	35 3/4 35 1/4	2,000	Martin (Glenn L) Co.	1	31 Sep 4	45 1/2 Feb 2	21 1/2 Jan	46 1/2 Dec		
*15 16	*15 1/4 16 1/4	15 1/4 15 1/2	15 15 1/4	14 1/4 14 1/4	14 1/4 14 1/4	1,100	Martin-Parry Corp.	No par	12 1/2 Oct 9	30 1/2 Jun 5	9 1/2 Mar	24 1/2 Jun		
50 52	52 52	50 51 1/2	49 1/4 51	52 52	51 51	700	Masonite Corp.	No par	48 Sep 9	75 Apr 28	40 Mar	63 1/2 Dec		
29 30	28 30	28 30	29 29	29 29 1/4	28 29	1,200	Master Elec Co.	1	27 1/2 Oct 7	48 1/2 May 28	27 1/2 Jan	48 Nov		
28 1/2 28 1/2	28 28 1/2	28 28 1/2	28 28 1/2	28 28 1/2	28 28 1/2	2,500	Matheson Alkali Wks.	No par	24 1/2 Sep 20	38 1/2 May 29	22 1/2 Aug	33 1/2 May		
*198 206	*198 206	*198 206	*198 206	*198 206	*198 206	3,600	7% preferred	100	195 Jan 8	204 Sep 18	22 1/2 Aug	33 1/2 May		
52 53	51 52 1/2	50 52 1/2	50 52	50 51 1/2	51 51 1/2	90	May Dept Stores	5	50 Sep 4	70 May 10	34 1/2 Jul	63 1/2 Dec		
*105 106 3/4	*106 106 3/4	*106 106 3/4	*106 106 3/4	*106 106 3/4	*106 106 3/4	310	\$3.75 preferred	No par	104 Sep 23	112 1/2 May 13	104 1/2 Sep	109 1/2 Nov		
*95 1/2 10 1/2	*95 1/2 10 1/2	*95 1/2 10 1/2	*95 1/2 10 1/2	*95 1/2 9 1/2	*95 1/2 9 1/2	2,100	\$3.40 cum pfd.	No par	94 Oct 11	96 Oct 4				
10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 9 1/2	9 1/2 9 1/2		Maytag Co.	No par	9 1/2 Oct 25	17 Jun 5	8 1/2 Jan	16 1/2 Dec		
*45 49	*45 48	*45 48	*45 48	*45 48	*45 48		\$3 preferred	No par	45 1/2 Sep 19	55 May 31	40 1/2 Jan	55 Oct		
*113 115	*113 115	*113 115	*113 115	*113 115	*113 115		\$6 1st cum preferred	No par	111 Jun 18	118 Mar 6	110 Aug	114 Sep		
45 1/2 47 1/2	45 1/2 46 1/4	44 1/4 44 3/4	44 1/4 45 1/4	44 1/4 45 1/4	44 1/4 45 1/4	1,100	McCall Corp.	1	42 Sep 19	71 Apr 23	27 1/2 Jan	65 1/2 Dec		
*27 27 1/2	26 27 1/2	26 27 1/2	26 27 1/2	26 27 1/2	26 27 1/2	1,200	McCrory Stores Corp.	1	25 1/2 Oct 10	43 May 27	19 1/2 Jan	32 1/2 Dec		
*107 107 1/2	107 107	107 107 1/2	107 107 1/2	107 107 1/2	107 107 1/2	200	3 1/2% conv preferred	100	104 1/2 Sep 26	122 Apr 9				
34 34	33 34	33 34	33 34	33 34	33 34	1,500	McGraw Electric Co.	1	30 Sep 20	46 1/4 May 29	30 1/2 Jan	43 Nov		
*28 30	29 1/4 29 1/4	29 1/4 29 1/4	29 1/4 29 1/4	29 1/4 29 1/4	29 1/4 29 1/4	500	McGraw-Hill Pub Co.	No par	23 1/2 Sep 20	48 1/2 Apr 22	19 1/2 Jan	36 Dec		
48 1/4 48 1/4	48 1/4 49 1/4	48 48 1/2	47 3/4 48 1/2	48 48 1/2	48 48 1/2	1,500	McIntyre Porcupine Mines	5	44 Sep 19	69 Jan 10	52 Jan	70 1/2 Dec		
*44 1/2 45 1/2	*44 1/2 45 1/2	*44 1/2 45 1/2	*44 1/2 44 1/4	44 45 1/4	45 45 1/4	3,000	McKesson & Robbins Inc.	18	41 Sep 9	56 1/2 Jun 3	24 Apr	41 1/2 Dec		
*104 1/2 110	*105 1/2 110	105 1/2 105 1/2	*105 1/2 108	*105 1/2 108	106 1/2 106 1/2	200	\$4 preferred	No par	103 Sep 12	108 1/2 Mar 21	104 Sep	109 1/2 Nov		
*22 1/2 23 1/2	23 23	*22 1/2 23	*22 1/2 22 1/2	*22 1/2 22 1/2	*22 1/2 22 1/2	1,400	McLellan Stores Co.	1	21 1/2 Oct 25	35 1/4 Apr 4	13 Jan	27 Dec		
*24 1/2 25 1/2	24 1/2 24 1/2	*24 1/2 25 1/2	*24 1/2 24 1/2	*24 1/2 24 1/2	*24 1/2 24 1/2	200	McQuay-Norris Mfg Co.	10	32 Oct 10	36 Jun 10	17 1/2 Jan	30 1/2 Dec		
21 1/2 21 1/2	21 21 1/2	21 21 1/2	20 21 1/2	21 21 1/2	21 21 1/2	3,200	Mead Corp.	No par	18 1/2 Sep 10	30 1/2 Apr 22	12 1/2 Mar	25 Dec		
*106 107 1/2	106 106	*105 1/2 107	*105 1/2 107	*105 1/2 107	*105 1/2 107	40	4 1/4% preferred	100	103 Sep 19	107 1/2 Aug 26				
46 1/2 47 1/2	47 1/2 48 1/2	47 1/2 47 3/4	47 1/2 47 3/4	47 1/2 47 3/4	46 1/2 46 1/2	800	4% 2nd preferred	50	45 Sep 19	57 1/4 Aug 13				
25 1/2 25 1/2	25 25 1/2	25 25 1/2	24 25 1/2	24 24 1/2	24 24 1/2	3,900	Melville Shoe Corp new	1	20 1/2 Oct 8	26 1/2 Sep 3				
*20 20 1/2	19 3/4 20 1/4	19 3/4 20 1/4	19 3/4 20 1/4	19 3/4 20 1/4	19 3/4 20 1/4	5,200	Mengel Co. (The)	1	19 Oct 10	35 1/2 Jun 10	14 1/2 Mar	29 1/2 Nov		
21 21	20 21 1/4	20 21	20 20 1/2	20 20 1/2	20 20 1/2	190	5% conv 1st preferred	50	62 Sep 10	105 1/2 Jun 9	54 1/2 Jan	87 1/2 Nov		
*40 1/2 42	42 42	*42 42	*42 42	*42 42	*42 42	500	Mercantile Stores Co Ltd.	No par	20 1/2 Oct 7	32 1/2 Jul 9				
*59 1/2 60	60 60 1/2	59 60 1/2	59 59 1/2	59 59 1/2	59 59 1/2	2,700	Merck & Min Trans Co.	No par	36 1/2 Sep 4	52 1/2 Apr 15	33 1/2 Mar	45 1/2 May		
*103 105	*102 1/2 105	*103 1/2 105	*103 1/2 105	*103 1/2 104	*103 104	100	Merck & Co Inc.	1	54 Sep 12	77 May 25				
*41 1/2 43 1/2	41 1/2 41 1/2	*41 1/2 42	*41 1/2 41 1/2	*41 1/2 41 1/2	*41 1/2 41 1/2	800	\$3.50 cum preferred	No par	100 Sep 19	110 1/2 Jul 19				
*108 109	*108 110 1/2	*108 110 1/2	*108 109	*108 109	*108 109	30	Mesta Machine Co.	5	39 1/2 Oct 9	61 1/2 Jun 3	37 Jan	56 Dec		
11 1/4 11 1/4	11 1/4 11 1/2	11 1/4 11 1/2	11 1/4 11 1/2	11 1/4 11 1/2	11 1/4 11 1/2	2,500	Metropolitan Edison 3.90% pfd.	100	107 Sep 26	113 1/4 Apr 18	106 1/2 May	111 Jun		
37 37 1/4	36 3/4 37 1/4	37 37 3/4	36 3/4 36 3/4	36 3/4 36 3/4	36 3/4 36 3/4	4,700	Miami Copper	5	10 1/2 Oct 10	18 1/2 Feb 16	7 1/2 Jan	14 Nov		
*35 1/2 36 1/2	35 1/2 36 1/2	*36 36 1/2	36 36 1/2	36 36 1/2	35 35 3/4	1,700	Mid-Continent Petroleum	10	31 1/2 Feb 26	45 1/2 May 15	25 1/2 Aug	36 Dec		
*147 1/4 149 1/4	147 147 1/4	*147 149	*147 149	*147 149	*147 149	600	Midland Steel Products	No par	34 Oct 10	62 1/2 Jan 9	35 Jan	63 1/2 Dec		
39 39	39 39	39 40	39 40	39 40	39 40 1/2	1,400	8% cum 1st preferred	100	145 1/2 Sep 19	173 Jul 1	137 Jan	160 Mar		
*11 1/4 11 1/4	11 11 1/4	10 3/4 11	10 3/4 10 3/4	10 3/4 11	10 3/4 11 1/2	1,600	Minneapolis & St Louis Ry	No par	36 1/2 Oct 10	93 Feb 9	53 Mar	75 Oct		
*52 53 1/4	53 53 1/4	53 54 1/4	54 55	54 54 1/2	54 55	3,100	Minn St P & SS M A vtc	No par	9 1/4 Oct 10	26 1/2 Mar 18	13 Aug	26 1/2 Dec		
*110 1/2 116	*110 1/2 116	*110 1/2 116	*110 1/2 116	*110 1/2 116	*110 1/2 116	3,100	Minn-Honeywell Regulator	3	45 Oct 9	68 1/2 Apr 5	42 1/2 Mar	58 1/2 Oct		
*46 1/2 48 1/4	47 47	46 46	46 46 1/2											

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1945	
Saturday Oct. 19	Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25		NEW YORK STOCK EXCHANGE	Lowest	Highest	Lowest	Highest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share	
*22 28	*22 28	*22 28	*22 25	*22 25	*22 25	---	New York Dock	21 1/2	Oct 9	41 1/4	May 28	
*56 70	*56 70	*56 70	*56 70	*56 70	*56 66	---	\$5 non-cum preferred	53 1/4	Oct 4	76	May 3	
*280 298	*275 298	*275 298	*275 298	*275 298	*285 298	---	N Y & Harlem RR Co	275	Jun 23	325	Feb 19	
*107 108 1/2	*107 108 1/2	*107 108 1/2	*108 1/2 108 1/2	*108 1/2 108 1/2	*108 1/2 108 1/2	120	N Y Power & Light 3.90% pfd	105 1/4	Sep 24	113 1/4	Mar 18	
12 1/2 12 1/2	12 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 14 1/2	3,500	N Y Shipbldg Corp part stk	12 1/2	Oct 10	28 1/2	Feb 18	
*34 37	*35 35 1/2	*35 35 1/2	36 36	*35 37	*35 37	200	Noblitt-Sparks Industries	31 1/4	Oct 9	53	Jan 19	
*230 231 1/2	*230 231 1/2	*231 1/2 231 1/2	*228 230	*230 231	*231 1/2 231 1/2	330	Norfolk & Western Ry	225 1/2	Sep 20	288 1/2	Apr 5	
*125 126 1/2	*125 127 1/2	*125 127 1/2	*125 127 1/2	*125 128	*125 128	---	Adjust 4% non-cum pfd	121	Jan 11	129	Aug 15	
27 1/2 28	27 1/2 28	27 1/2 28	26 1/2 27 1/2	26 1/2 26 1/2	26 1/2 26 1/2	11,600	North American Co	23 1/2	Sep 24	39 1/4	Apr 20	
12 12 1/2	12 12 1/2	12 12	11 1/2 12	11 1/2 11 1/2	11 1/2 11 1/2	3,200	North American Aviation	10 1/2	Sep 11	16 1/2	Feb 16	
*114 116	*114 114 1/2	*115 116 1/2	*115 116 1/2	*115 116 1/2	*115 115	30	Northern Central Ry Co	111	Jan 3	117	May 22	
18 1/2 19 1/2	18 1/2 19 1/2	18 1/2 19 1/2	18 1/2 19	18 1/2 20	18 1/2 20	26,200	Northern Pacific Ry	16 1/2	Oct 10	36	Jan 11	
*103 104	104 104	103 1/2 103 1/2	103 103 1/2	102 1/2 103 1/2	103 103 1/2	400	Northern States Power Co (Minn)	102 1/2	Oct 24	104 1/4	Sep 27	
22 22 1/2	21 1/2 22	20 1/2 21 1/2	19 1/2 20 1/2	20 1/2 21	20 1/2 21 1/2	35,500	Cum pfd \$3.60 series	19 1/2	Oct 23	56 1/2	Jan 3	
1 1/2 2	1 1/2 1 1/2	7 1/2 1 1/2	1 1/2 1 1/2	7 1/2 1 1/2	7 1/2 1 1/2	144,100	Northwestern Airlines Inc	7 1/2	Oct 22	2	Oct 16	
44 44 1/2	44 1/2 44 1/2	44 1/2 45 1/2	45 45	45 45	45 46	230	Rights	4 1/2	Oct 19	55 1/4	Jan 3	
11 1/2 11 1/2	*11 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	10 1/2 10 1/2	*10 1/2 11	400	Northernwestern Telegraph	10 1/2	Oct 10	19 1/4	May 15	
18 1/2 18 1/2	*18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	1,700	Norwalk Tire & Rubber	17	Sep 27	25	May 23	
							Norwich Pharmacal Co					
O												
33 1/4 33 1/4	33 1/4 34 1/4	34 1/4 34 1/2	34 1/4 34 1/2	34 1/4 34 1/2	34 1/4 34 1/2	1,600	Ohio Edison Co	30 1/2	Sep 30	36 1/4	Oct 17	
*110 111 1/2	*110 111 1/2	*110 111 1/2	*110 111 1/2	*110 112	*110 112	9,500	4.40% preferred	108 1/2	Jun 26	112	Jan 19	
23 23 1/2	23 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	---	Ohio Oil Co	19 1/2	Feb 26	29 1/2	July 1	
*21 21 1/2	*21 21 1/2	*21 21 1/2	*21 21 1/2	*21 21 1/2	*21 21 1/2	---	Oklahoma Gas & Elec 4% pfd	21	Sep 25	22 1/2	Jan 14	
21 1/2 21 1/2	21 1/2 22	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21	4,300	Oliver Corp	19 1/2	Sep 3	36	Jun 3	
103 103 1/2	*103 105	104 1/2 104 1/2	102 1/2 104 1/2	103 1/2 103 1/2	*103 104	230	4 1/2% convertible preferred	99 1/4	Oct 14	x119 1/2	Jan 14	
1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	3,600	Omnibus Corp (The)	11	Oct 10	17 1/2	Jan 18	
*116 117	*116 117	117 117	*116 117	117 117	*115 117 1/2	50	8% conv preferred A	x119 1/2	Sep 11	120	Feb 11	
*29 31	30 1/2 30 1/2	*29 1/2 31 1/2	30 32	30 1/2 30 1/2	30 30 1/2	200	Oppenheim Collins	27 1/2	Feb 26	51 1/2	May 22	
30 30 1/2	30 1/2 30 1/2	31 31 1/2	30 31	30 30	28 1/2 29 1/2	7,300	Otis Elevator com	26	Oct 10	39 1/2	Feb 2	
*160 163	*160 163	*160 163	*160 163	*160 163	*160 163	---	6% preferred	158	Sep 24	180 1/2	May 7	
*23 1/2 25	*23 1/2 24 1/2	*23 1/2 24 1/2	*23 1/2 24 1/2	*23 1/2 24 1/2	*23 1/2 24 1/2	200	Outboard Marine & Mfg	22	Sep 10	35	Jun 17	
*85 90	*85 90	86 1/2 86 1/2	*87 89 1/2	*87 89 1/2	*80 89 1/2	10	Outlet Co	86 1/2	Oct 22	111 1/2	May 29	
76 76	75 75 1/2	74 1/2 75 1/2	73 74	74 75	74 1/2 74 1/2	2,600	Owens-Illinois Glass Co	71	Sep 20	100	Apr 5	
P												
11 1/2 11 1/2	12 12	11 1/2 12	11 1/2 11 1/2	*11 1/2 12	*11 1/2 12	700	*Pacific Amer Fisheries Inc	10 1/2	Oct 10	19 1/2	Jan 22	
15 1/2 15 1/2	*15 1/2 17	*15 1/2 17	*15 1/2 17	*15 1/2 17	*15 1/2 17 1/2	10	Pacific Coast Co	15	Oct 17	25 1/2	July 11	
*50 52 1/2	52 1/2 53	*51 1/2 55	*51 1/2 55	*51 1/2 55	*51 55	60	1st preferred non-cum	50	Sep 27	86 1/2	Mar 19	
30 1/2 30 1/2	31 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	30 31 1/2	29 1/2 29 1/2	310	2nd preferred non-cum	25	Oct 10	48	Mar 18	
40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	39 1/2 40 1/2	40 40 1/2	40 1/2 40 1/2	6,900	Pacific Gas & Electric	36 1/2	Oct 10	47 1/4	Jun 17	
60 60	60 1/2 60 1/2	59 1/2 60 1/2	59 1/2 60 1/2	60 60	60 60 1/2	800	Pacific Lighting Corp	54 1/2	Sep 24	67 1/2	Jun 14	
30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	29 1/2 30 1/2	29 1/2 29 1/2	29 1/2 29 1/2	4,300	Pacific Mills	29 1/2	Oct 25	48	Apr 24	
*129 130 1/2	127 129	*126 127	125 125	124 124	*123 124 1/2	190	Pacific Teleg & Teleg	123	Oct 5	160 1/2	Jun 13	
*166 169	*166 170	*166 169	165 1/2 166	*165 1/2 167 1/2	*165 167 1/2	30	6% preferred	168	Oct 17	181 1/2	July 17	
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5,300	Pacific Tin Consol'd Corp	5 1/2	Oct 10	11 1/2	Feb 26	
*21 22 1/2	*20 1/2 22	*20 1/2 22	*20 1/2 22	*20 1/2 22	*20 1/2 21 1/2	33,300	Pacific Western Oil Corp	20	Oct 10	34 1/2	Apr 22	
6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	24,700	Packard Motor Car	6 1/2	Oct 10	12 1/2	Feb 5	
14 14 1/2	14 14 1/2	14 14 1/2	13 1/2 14	13 1/2 14	13 1/2 14	200	Pan American Airways Corp	13 1/2	Oct 23	27	Jan 10	
45 45 1/2	45 45 1/2	45 45 1/2	45 45 1/2	46 46 1/2	46 46 1/2	3,500	Pan-Ameter Petrol & Transp	13	Oct 10	20 1/2	Apr 9	
107 1/2 107 1/2	*107 108 1/2	107 1/2 107 1/2	108 108	*105 1/2 107 1/2	*105 1/2 106 1/2	60	Panhandle East Pipe Line	37 1/2	Jan 3	56 1/2	Apr 22	
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	7,800	4% preferred	105	Oct 10	111	Apr 30	
*59 62	*60 62	*60 62	*60 62	*60 62	*60 60	300	Panhandle Prod & Ref	5 1/2	Oct 9	14 1/4	Jan 10	
*107 110	107 107	*106 1/2 109	105 1/2 106 1/2	*106 108	*106 108	130	Paraffine Cos Inc	56	Sep 10	90 1/2	Apr 25	
31 31 1/2	30 1/2 31 1/2	30 1/2 31 1/2	30 1/2 31 1/2	30 1/2 31 1/2	29 1/2 30 1/2	38,600	4% conv preferred	105 1/2	Oct 24	110	May 1	
58 58	x56 1/2 56 1/2	56 1/2 57 1/2	56 57	58 58	57 57	1,300	Paramount Pictures Inc new	27 1/2	Oct 10	39 1/2	July 11	
4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	3 1/2 4	3 1/2 4	3 1/2 3 1/2	5,100	Park & Tilford Inc	53	Sep 10	82	Apr 30	
40 1/2 41	40 1/2 41	40 1/2 41	40 40 1/2	40 40 1/2	40 1/2 40 1/2	3,300	Park Utah Consolidated Mines	3 1/2	Sep 19	7 1/2	Jan 29	
*26 27 1/2	*27 28 1/2	27 1/2 27 1/2	*27 1/2 28 1/2	28 28	*27 28	300	Parke Davis & Co	35 1/2	Jan 3	48 1/4	May 21	
*13 1/2 14	*13 1/2 14	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	700	Parker Rust Proof Co	26	Oct 9	35 1/2	Aug 13	
14 1/2 14 1/2	14 14 1/2	14 1/2 14 1/2	14 14 1/2	x14 1/2 14 1/2	13 1/2 14	3,300	Parmerlee Transportation	12	Oct 10	22 1/2	Jan 17	

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						STOCKS		Range for Previous Year 1945									
Saturday Oct. 19		Monday Oct. 21		Tuesday Oct. 22		Wednesday Oct. 23		Thursday Oct. 24		Friday Oct. 25		NEW YORK STOCK EXCHANGE		Range Since January 1		Lowest	
\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		Par		\$ per share		\$ per share	
20	20½	20	20½	20	20½	20	20½	20	20½	20	20½	13,300	Pub Serv Corp of N J com.....No par	17½ Oct 10	30½ Jun 10	17½ Jan	27½ Nov
106	106	106	107	106	107	106	107	106	107	106	107	570	55 preferred.....No par	103 Sep 10	115½ Jan 10	102½ Feb	115½ Dec
111½	111½	111½	112	111½	112	111½	112	112½	112½	112½	112½	820	6% preferred.....100	108 Sep 25	126 Jan 2	106½ Jan	126 Dec
118	118	118	118	118	118½	118	118½	118½	119	118½	120	460	7% preferred.....100	114½ Aug 9	139½ May 10	110½ Jan	138 Nov
126½	126½	126½	127½	126	127½	126	127½	127	127½	127½	128½	680	8% preferred.....100	119½ Jun 20	150 Jan 17	121½ Jan	148½ Nov
*112½	115	114½	114½	114½	114½	113½	113½	*113½	115	*113½	115	50	Pub Ser El & Gas pfd \$5.....No par	112½ July 25	117½ Feb 15	112½ Oct	118 Jan
55½	55½	55	55½	55	55½	53½	54½	53	53½	53	54	6,400	Pullman Inc.....No par	47½ Sep 10	69½ Jan 15	47½ Jan	65½ Oct
22½	22½	22½	22½	22½	22½	21½	22½	21	21½	20½	21	14,400	Pure Oil (The).....No par	19½ Feb 26	28½ May 28	17 Jan	24½ Dec
*109	110	*109	110	*108½	110	109	109	*109	109½	*109	109½	100	5% conv preferred.....100	107 Oct 2	115½ Jun 13	106 May	112½ Nov
33	33	32½	32½	*32½	33	32½	32½	32½	32½	32½	32½	1000	Purity Bakeries Corp.....No par	30 Sep 20	38½ Feb 4	23½ Jan	38 Nov
*21	21½	*21	21½	21	21	*21½	22	21½	21½	22	22	800	Quaker State Oil Ref Corp.....10	19½ Feb 20	25½ Aug 13	18½ Jan	22½ Dec
9½	10	9½	10½	9½	10	9½	10	9½	10	9½	10	25,100	Radio Corp of Amer.....No par	9½ Oct 10	19 Jan 23	10½ Jan	19½ Dec
86½	86½	86½	86½	86	86½	85½	85½	86½	86½	86½	86½	900	\$3.50 conv 1st preferred.....No par	77 Sep 24	96½ Mar 19	78½ Jan	90½ Oct
16½	16½	16½	17	16½	16½	16½	16½	16½	16½	16½	16½	21,600	Radio-Keith-Orpheum.....1	15½ Oct 10	28½ Apr 24	7½ Mar	16½ Dec
*103½	106	*103½	106	*103½	106	*103½	106	*103½	106	*103½	104	---	Ralston Purina Co 3¼ pfd.....100	103½ Oct 10	112½ Feb 11	103 July	111 Dec
*38	38½	38	38½	38	38	*37	39	38½	38½	38½	38½	500	Raybestos Manhattan.....No par	33½ Sep 11	49½ Feb 6	33 Aug	43½ Dec
19	19	18½	19	18½	19	18½	19	18½	19	18½	19	8,100	Rayonier Inc.....1	17½ Sep 19	33 May 14	16 Mar	25 Dec
*35	36	35	35½	35½	35½	*35	35½	35½	35½	35½	35½	400	\$2 preferred.....25	33 Oct 7	39 Apr 9	34½ Jan	38½ Jun
*17½	18½	18	18½	18½	18½	18	18½	18½	18½	17½	18½	2,100	Reading Company.....50	16½ Sep 19	33½ Feb 4	19½ Jan	29½ Mar
*42½	44	*42½	44	*42½	44	*42½	44	*42½	44	*42½	44	---	4% non-cum 1st preferred.....50	40 Sep 10	53½ Jun 20	43 Mar	60½ Dec
*37½	40	*37	40	*37	40	*37	39	*37	39	*37	37½	100	4% non-cum 2nd preferred.....50	36½ Oct 9	46½ Jan 9	36 Jan	46½ Dec
*18½	19½	*18½	19½	*18½	19½	*18½	19½	*18½	19	*18½	19	200	Real Silk Hosiery.....5	16½ Oct 10	31 Apr 17	11½ Jan	28½ Dec
*105	110	*105	110	*105	110	*105	110	*105	110	*105	110	7,400	Preferred.....100	99 Sep 6	112½ Feb 4	102½ Oct	137 Jun
15½	15½	15	15½	14½	15½	14½	15½	14½	14½	14½	14½	360	Reeves Bros Inc.....50c	13½ Oct 10	16½ Oct 15	69½ July	14½ Dec
102	105	110	114	106	112	109½	110	108	110	108½	110	360	Reis (Robt) & Co 1st pfd.....100	76½ Sep 20	125½ Jan 17	69½ July	14½ Dec
*30½	31	31	31	29½	29½	29½	29½	30	30	29½	29½	600	Reliable Stores Corp.....No par	27½ Jan 7	45½ Apr 22	17 Jan	31½ Dec
*16	16½	15½	16½	15½	16½	15½	16½	16	16½	15½	16½	2,700	Reliance Manufacturing Co.....No par	14½ Sep 20	27½ May 11	---	---
84	84	*83	85½	*83	85½	*83	85½	*83	85½	*83	85½	20	Conv pfd 3½ series.....100	84 Oct 8	101 May 18	22½ Jan	36½ Dec
38½	38½	38	38½	37½	38½	36½	37½	36½	37½	36½	37½	6,600	Remington-Rand.....1	32½ Mar 13	50½ Jun 3	89½ Jan	102½ Aug
*100	100½	*100	100½	*100	100½	*100	100½	*100	100½	*100	100½	400	Preferred with warrants.....25	100 Oct 14	105½ Apr 3	18½ Jan	29 Dec
22½	22½	22	22	22	22½	22	22½	21½	21½	21½	21½	1,300	Reo Motors, Inc.....1	20 Oct 9	34½ July 19	---	---
12½	12½	12½	12½	12	12½	11½	12½	11½	11½	11½	11½	6,500	Republic Aviation Corp.....1	11½ Oct 25	24½ Apr 8	7½ Aug	18½ Dec
8½	8½	8	8½	8	8½	8	8½	8½	8½	8½	8½	8,600	Republic Pictures.....50c	7½ Oct 10	17½ Feb 25	---	---
15½	15½	14½	15½	14½	15	14½	14½	14½	14½	15	15	2,100	\$1 conv preferred.....10	13½ Oct 10	21½ Feb 21	---	---
27½	27½	27½	28½	27½	28	26½	27½	26½	27½	27	27½	29,500	Republic Steel Corp.....No par	24½ Oct 10	40½ Feb 16	19½ Jan	33½ Dec
*107½	110	*108	110	108	108	*107½	110	*108	110	*108	110	200	6% conv prior pfd ser A.....100	107½ Oct 17	118 Apr 20	102½ Jan	115 Nov
21½	21½	21½	22	21½	22½	21½	21½	21½	21½	20½	21	11,400	Revere Copper & Brass.....No par	18 Sep 19	31½ May 28	11½ Jan	24½ Dec
*101	104	*101	104	*102	102½	*102	102½	*102	102½	102½	102½	70	5¼% preferred.....100	97 Sep 25	110½ Jan 3	87½ Jan	110 Nov
*27½	28	27½	27½	28	28½	27½	28	28½	28½	28½	29½	4,300	Reynolds Metals Co.....No par	24½ Sep 11	45½ Jan 15	15½ Jan	37 Dec
110½	110½	110½	112	*110½	113	*110½	113	112	112	112	112	130	5½% conv preferred.....100	105½ Sep 11	136 Jan 16	98 Jan	117½ Dec
16½	16½	16½	16½	16	16½	15½	15½	15½	15½	*14½	15½	900	Reynolds Spring.....1	13 Oct 10	28½ Feb 16	14½ Jan	23½ Dec
40½	40½	40	40½	40	40½	x39	40½	39½	39	38	38½	10,800	Reynolds (R J) Tob class B.....10	36½ Sep 11	46½ Jun 3	31½ Jan	40 Oct
*48½	50	*48½	50	*47½	48½	*47½	48½	*47½	48½	*47½	48½	---	Common.....10	43 Feb 18	50½ July 31	37½ Mar	46½ Nov
104	104	104	104	*103½	104½	104	104	104	104	104	104½	800	Preferred 3.60% series.....100	101½ Sep 20	108½ Feb 25	96½ Sep	106 Dec
22½	23	22½	22½	22½	22½	21½	22	21½	22	21½	22	3,100	Rheem Mfg Co.....1	20 Feb 9	38 Jun 10	16½ Mar	26½ Dec
14½	14½	15	15½	*15½	15½	14½	15½	14½	15	*14½	15	2,000	Richfield Oil Corp.....No par	12½ Oct 10	20½ May 28	10½ Jan	18½ Nov
*29½	32	*29	32	*29½	32	29½	32	29	29	28	28	300	Ritter Company.....No par	25 Oct 9	44 Apr 29	16½ Jan	31 Dec
*7½	7½	*7	7½	7	7½	6½	7	6½	6½	6½	6½	5,200	Roan Antelope Copper Mines.....1	6½ Oct 10	13½ Feb 5	6½ Aug	12½ Dec
18½	18½	18½	18½	18½	18½	18½	18½	18½	19	18½	19	1,700	Royal Typewriter.....1	17½ Oct 10	30½ Jun 3	19½ Apr	29½ Nov
45½	45½	46	46½	47	47	47	47	48	49	50	51	2,500	Ruberoid Co (The).....No par	40½ Sep 10	65 May 29	33 Mar	48 Oct
*26	26½	25½	25½	25½	26½	26½	27	26½	26½	25½	26½	3,200	Ruppert, Jacob.....5	21½ Oct 10	34½ Jan 9	21 Sep	34 Dec
LOW AND HIGH SALE PRICES						STOCKS		Range for Previous Year 1945									
Saturday Oct. 19		Monday Oct. 21		Tuesday Oct. 22		Wednesday Oct. 23		Thursday Oct. 24		Friday Oct. 25		NEW YORK STOCK EXCHANGE		Range Since January 1		Lowest	
\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		Par		\$ per share		\$ per share	
55	55	*53	55	54	54½	54½	54½	54½	54½	53	53½	3,900	St Joseph Lead.....10	45 Sep 10	64 May 8	37 Jan	66 Nov
25½	25½	*25	26	25½	26	24½	24½	24½	24½	24½	24½	5,100	Safeway Stores.....5	22½ Oct 10	34½ May 29	19½ July	28 Oct
*112½	113	112½	113	113½	113½	112½	113	113½	113½	*113	113½	90	5% preferred.....100	110½ Sep 11	116 Mar 30	110½ July	115½ Mar
11½	11½	11½	11½	11½	11½	11½	11½	11½	11½	11	11½	5,600	Savage Arms Corp.....10	10½ Sep 19	18 Jan 28	8½ Mar	14½ Dec
61½	62½	61½	62½	60½	62½	59	63½	61½	64½	61½	63	28,100	Schenley Distillers Corp.....1.75	58½ Oct 10	100 Aug 14	---	---
*47	48	48	49	*47½	48	*46½	48	47½	47½	46	46	400	Scott Paper Co.....No par	42 Oct 9	61 July 11	x42½ Feb	61½ Nov
*102	104½	*102	103½	*102	103½	103½	103½	*102½	103½	*102½	103½	50	\$3.40 cum pfd.....No par	101½ Oct 7	110½ Jun 28	---	---
19½	19½	18½	19½	18½	19½	18½	19	19½	20½	19	20½	10,500	Seaboard Air Line ctis.....No par	17½ Sep 24	37½ Jan 16	29 Nov	37 Dec
*24½	26½	27	27	26½	27	25½	27	28½	29	49	49½	1,700	5% preferred series A.....100	42 Sep 24	77½ Feb 8	65½ Oct	71½ Dec
*7½	8	*7½	8½	7½	8½	*7½	8	8	8½	7½	7½	2,300	Seaboard Oil Co of Del.....No par	24 Oct 10	39½ Apr 18	22½ Aug	30½ Nov
37½	38	37½	38½	37½	38½	36½	37	36½	37	36½	37	400	Seagrave Corp.....5	7 Sep 19	17½ Feb 8	7 Mar	14½ Dec
13½	13½	13½	13½	13½	13½	12½	13	12½	12½	12½	12½	27,600	Sears Roebuck & Co.....No par	36 Jan 2	49½ Apr 9	35½ Oct	40 Nov
*15½	15½	*15½	15½	15½	15½	15	15½	15	15½	15½	15½	5,000	Seeger-Sunbeam Corp.....5	12½ Oct 9	23½ May 11	---	---
13½	13½	13½	13½	13½	13½	13	13½	13½	13½	13½	13½	1,200	Seiberling Rubber Co.....1	13½ Oct 10	22½ July 11	---	---
*110	111½	108	108	110	110	*110	110½	110½	110½	*110	110½	5,100	Servel Inc common.....1	12½ Oct 10	24½ Jan 17	17½ Mar	24½ Oct
19	19	19	19½	18½	19	18½	19½	19	19	19	19½	110	\$4.50 preferred.....No par	108 Sep 24	113½ May 8	107½ Oct	114 Jun
26½	26½	26½	28½	27½	28½	27½	28½	28	29½	28	29½	4,800	Shamrock Oil & Gas.....1	17½ Oct 10	32½ Apr 18	7½ Sep	21½ Dec
27½	27½	27½	28½	28½	29	27½	27½	27½	28	27½	28½	15,300	Sharon Steel Corp.....No par	23½ Oct 10	40½ Feb 16	16½ Jan	28 Dec
*77½	83	*75½	83	83	83	*75½	90	*75½	90	*75½	90	3,300	Sharpe & Dohme.....No par	23 Jan 4	39½ May 11	12½ Mar	25½ Nov
20	20	20	20½	*19½	20½	*19½	20½	20½	20½	*19½	20½	100	\$3.50 conv pref ser A.....No par	77 Jan 2	91½ May 18	74 May	79½ Nov
*66	75	*66	75	*66	74	*64	72	*65	72	*62	71	800	Shattuck (Frank G).....No par	17½ Sep 29	26½ Apr 29	13½ Jan	22½ Nov
30½	30½	30½	30½	30	31½	31	31	30½	31½	31	31½	3,300	Sheaffer (W A) Pen Co.....No par	64 Sep 20	87½ May 16	59 July	70½ Nov
9½	9½	9½	9½	9½	9½	9	9½	9	9½	9	9½	6,200	Shell Union Oil.....15	27½ Feb 26	43½ Jun 1	24 Aug	36½ Dec
*6½	6½	6½	6½</														

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1945	
Saturday Oct. 19	Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share
*41 42	*41 42	41 41	*41 42	41 41	41 41	400	Starrett Co (The) L S	No par	37 Sep 12	53 1/2 Jun 14	34 Aug	47 Dec
*18 1/4 19 1/4	*18 1/4 19 1/4	18 1/2 19	18 1/4 18 1/2	18 1/4 18 1/2	18 1/4 18 1/2	600	Sterchl Bros Stores Inc	1	16 1/2 Oct 9	26 3/4 Aug 26	---	---
51 51	51 51	50 51	50 51	50 51	50 51	3,200	Sterling Drug Inc common	5	41 1/2 Jan 3	63 May 10	34 1/2 July	45 Oct
*103 1/4 104 1/4	*103 1/4 104 1/4	*103 1/4 104 1/4	*103 1/4 104 1/4	*103 1/4 104 1/4	*103 1/4 104 1/4	---	3 1/2 preferred	100	102 1/2 Oct 10	109 1/2 Aug 15	101 3/4 Sep	106 Nov
14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	13 1/4 13 1/4	14 1/4 14 1/4	14 1/4 14 1/4	6,000	Stewart-Warner Corp	5	13 1/2 Oct 10	36 3/4 May 31	16 Jan	25 Dec
28 1/4 28 1/4	28 1/4 28 1/4	28 1/4 28 1/4	27 1/4 27 1/4	27 1/4 27 1/4	27 1/4 27 1/4	5,600	Stokley-Van Camp Inc	1	24 1/2 Jan 7	39 3/4 May 13	10 1/2 Jan	28 Dec
*21 1/4 21 1/4	*21 1/4 21 1/4	*21 1/4 21 1/4	*21 1/4 21 1/4	*21 1/4 21 1/4	*21 1/4 21 1/4	400	Superior Oil of Calif	20	21 Jan 8	23 Feb 13	18 1/2 Jan	22 Oct
16 16	15 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	4,200	Stone & Webster	No par	14 1/2 Oct 10	23 3/4 Apr 17	10 1/2 Jan	24 Nov
21 21	20 1/2 21 1/2	20 1/2 21 1/2	20 20 1/2	20 20 1/2	20 20 1/2	21,100	Studebaker Corp (The)	1	18 1/2 Oct 10	38 1/2 July 1	18 1/2 Jan	33 1/2 Dec
14 1/4 14 1/4	14 1/4 14 1/4	13 3/4 14 1/4	13 3/4 13 3/4	13 3/4 13 3/4	13 3/4 13 3/4	4,100	Sun Chemical Corp	1	12 1/2 Oct 10	24 1/2 May 28	16 1/2 Nov	18 1/2 Dec
*106 1/2 107 1/2	*106 1/2 108 1/2	106 1/2 106 1/2	*106 1/2 107 1/2	*106 1/2 107 1/2	*106 1/2 107 1/2	10	\$4.50 series A preferred	No par	103 1/2 Sep 17	110 May 17	109 Dec	109 Dec
*65 1/2 65 1/2	*65 1/2 65 1/2	65 1/2 65 1/2	*65 69	65 1/2 65 1/2	67 67	600	Sun Oil Co	No par	61 1/2 Sep 26	78 1/2 Jun 10	57 Aug	73 Nov
123 123	*123 123	*122 123	*122 123	*122 123	*122 123	10	Class A pfd (4 1/2% cum)	100	117 Apr 18	124 1/2 Aug 13	119 1/2 Oct	127 1/2 Mar
8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	18,300	Sunray Oil Corp	1	7 1/2 Oct 10	14 May 28	5 1/2 Aug	9 Dec
50 50 1/4	50 50 1/4	51 1/4 51 1/4	49 1/4 51	50 1/4 51	51 51	2,400	Sunshine Biscuits Inc	12.50	42 1/2 Sep 10	56 1/2 Aug 12	10 Mar	25 Dec
11 1/4 11 1/4	11 1/4 11 1/4	11 1/4 11 1/4	11 1/4 11 1/4	11 1/4 11 1/4	11 1/4 11 1/4	7,500	Sunshine Mining Co	100	10 1/2 Oct 10	24 Apr 18	12 Aug	33 Dec
21 21	20 20 1/2	20 1/2 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	1,700	Superheater Co (The)	No par	17 1/4 Oct 10	36 3/4 May 29	22 Aug	33 Dec
*108 1/4 110 1/4	109 109	108 1/4 108 1/4	106 1/2 108	*105 110	*105 110	500	Superior Oil of Calif	25	102 Oct 10	160 May 24	79 Jan	137 Dec
*41 1/2 42 1/2	42 1/2 42 1/2	*42 1/2 43 1/2	42 42	42 42	*41 43	500	Superior Steel Corp	100	36 Mar 5	55 Aug 21	25 Jan	40 Dec
*41 1/4 42 1/4	42 1/4 42 1/4	43 43	43 43	42 1/4 43	42 1/4 42	500	Sutherland Paper Co	10	38 Jan 21	55 1/4 Apr 18	31 Aug	24 Dec
17 1/4 19	17 1/2 17 1/2	17 1/2 17 1/2	16 1/2 17 1/2	17 1/2 17 1/2	16 1/2 17	7,100	Sweets Co of Am (The) new \$4.16 1/2	10	13 1/2 Sep 11	21 Apr 22	---	---
36 36 1/4	35 36	35 35 1/4	33 3/4 34	33 3/4 34	33 3/4 34	1,900	Swift & Co	25	31 Sep 23	41 1/2 Feb 5	30 1/2 Apr	39 1/2 Nov
*28 1/2 29	28 1/2 28 1/2	*28 1/2 29	28 1/2 28 1/2	28 28 1/2	28 28 1/2	7,800	Swift International Ltd	---	26 1/2 Sep 4	36 3/4 Jan 28	31 1/2 Mar	38 1/2 May
23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 22 1/2	160	Sylvania Elec Prod's Inc	No par	22 1/4 Oct 24	41 Feb 11	29 Apr	43 1/2 Nov
*105 106	104 1/2 105	*103 1/2 105	104 104	*104 105 1/2	104 104	2,300	\$4 preferred	No par	101 1/2 Sep 26	109 1/2 Aug 20	---	---
8 1/4 8 1/4	8 1/4 8 1/4	8 1/2 8 1/2	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	---	Symington Gould Corp	1	7 1/2 Oct 10	16 1/2 Jan 23	7 1/4 Jan	13 Dec
						800	Talcott Inc (James)	9	11 1/4 Jan 25	19 1/4 May 16	7 1/4 Jan	14 Dec
*12 1/2 13 1/2	13 13	13 1/2 13 1/2	13 1/2 13 1/2	13 13	12 1/2 13 1/2	600	Telaotograph Corp	5	7 1/4 Sep 11	13 Jan 15	7 1/4 Jan	13 Dec
*16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	15 1/2 16	15 1/2 16	15 1/2 16	1,900	Tennessee Corp	5	14 1/4 Sep 10	25 1/2 Jun 3	11 1/4 Jan	19 Dec
58 58	58 58 1/4	57 1/2 58	58 1/2 59	59 59 1/2	59 1/2 60	8,600	Texas Co (The)	25	52 Feb 26	68 1/4 Aug 21	48 1/2 Jan	62 Dec
11 1/4 11 1/4	11 1/4 11 1/4	11 1/4 11 1/4	11 1/4 11 1/4	11 1/4 11 1/4	10 1/2 11	8,100	Texas Gulf Producing	1	9 1/2 Mar 4	18 July 11	6 1/2 Jan	10 Dec
51 51	51 51	50 51	*50 1/2 50 1/2	x50 1/2 50 1/2	50 1/2 50 1/2	1,200	Texas Gulf Sulphur	No par	46 1/2 Sep 10	60 1/2 Jun 5	36 1/2 Jan	41 Nov
23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 23 1/2	23 23 1/2	23 1/2 24	6,300	Texas Pacific Coal & Oil	10	21 Oct 9	32 1/2 Jun 3	18 1/2 Aug	31 Nov
15 1/4 15 1/4	15 1/4 15 1/4	15 1/4 15 1/4	14 1/4 15 1/4	15 15 1/4	15 15 1/4	5,200	Texas Pacific Land Trust	1	14 1/2 Oct 10	26 1/2 May 10	30 1/2 Jan	20 Jun
*42 1/4 43	41 1/4 41 1/4	40 3/4 41 1/4	40 3/4 41	40 1/2 42	43 44 1/2	1,600	Texas & Pacific Ry Co	100	35 Sep 20	65 May 28	13 Jan	55 Nov
						1,900	Thatcher Glass Mfg Co	5	13 1/4 Sep 19	18 Sep 6	---	---
*15 1/2 16 1/2	16 16 1/2	16 1/2 17	16 1/2 17	16 1/2 16 1/2	16 1/2 16 1/2	300	\$2.40 conv pfd	No par	47 Sep 16	61 1/2 July 26	---	---
52 1/2 52 1/2	52 1/2 52 1/2	*51 52 1/2	50 1/2 50 1/2	51 1/2 52 1/2	52 1/2 53 1/2	300	The Fair	---	15 Sep 2	30 1/4 May 9	8 1/4 Apr	18 Dec
16 1/4 16 1/4	*17 18	*17 17 1/2	17 17 1/2	*17 17 1/2	16 1/4 17 1/4	300	Thermoid Co common	1	10 Sep 3	17 1/2 Feb 16	9 1/2 Mar	17 Dec
*10 1/2 10 1/2	*10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	1,400	\$2 1/2 div conv preferred	50	50 Oct 14	70 Feb 16	53 1/4 July	64 Dec
51 51	51 51 1/2	51 1/2 51 1/2	*50 51 1/2	*50 51 1/2	50 1/2 50 1/2	120	Third Avenue Transit Corp	No par	9 1/2 Oct 9	20 1/2 Jun 7	10 1/2 Aug	15 Mar
*12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	11 1/2 11 1/2	11 1/2 11 1/2	2,600	Thompson (J B)	25	14 1/2 Sep 24	21 1/2 May 14	13 Jan	19 Dec
14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 15	3,100	Thompson Products com	No par	38 1/2 Oct 8	69 1/2 Jun 18	45 July	66 Nov
41 1/4 41 1/4	40 1/4 40 1/4	40 1/4 40 1/4	40 1/4 40 1/4	40 1/4 40 1/4	39 40	60	4% preferred	100	102 Oct 25	112 1/2 Jun 12	106 1/2 Oct	112 Nov
*103 105	105 105	103 103	102 1/4 102 1/4	*102 103 1/4	102 102 1/2	2,500	Thompson-Starratt Co	No par	5 1/2 Oct 10	13 1/2 Jan 29	4 1/2 Jan	9 Dec
*6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	*35 1/2 36 1/2	*35 1/2 36 1/2	*35 1/2 36 1/2	200	\$3.50 cum preferred	No par	32 Oct 9	68 Jan 29	31 Jan	61 Jun
*34 36 1/2	36 37	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	7,900	Tide Water Associated Oil	10	18 Oct 9	24 1/2 Apr 20	16 1/2 Jan	25 Dec
18 1/4 18 1/4	18 1/4 18 1/4	18 1/4 18 1/4	18 1/4 18 1/4	18 1/4 18 1/4	18 1/4 18 1/4	300	\$3.75 preferred	No par	102 1/2 Oct 4	112 Feb 20	101 Sep	107 Nov
106 1/2 106 1/2	106 1/2 106 1/2	106 1/2 106 1/2	105 1/2 105 1/2	105 1/2 105 1/2	106 1/2 106 1/2	6,200	Timken Detroit Axle new	5	18 1/4 Oct 10	28 1/2 Jun 14	50 Apr	66 Oct
17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	5,500	Timken Roller Bearing	No par	38 1/4 Oct 9	66 1/4 Jan 15	50 Apr	66 Oct
44 44	43 1/4 44	43 1/4 44	43 1/4 44	43 1/4 44	41 42	7,200	Transamerica Corp	2	13 1/2 Oct 10	21 1/2 May 20	10 Mar	23 Dec
14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	8,000	Transcon'l & West Air Inc	5	26 1/2 Oct 9	71 Jan 9	26 Jan	79 Dec
29 1/4 29 1/4	27 1/2 29 1/2	28 29	27 1/2 28 1/2	28 28 1/2	28 28 1/2	12,300	Transue & Williams St L	No par	15 1/2 Oct 10	33 1/2 Feb 7	18 Jan	35 Dec
*17 1/2 18 1/2	*16 1/2 18 1/2	*16 1/2 18 1/2	16 1/2 18 1/2	*18 1/2 19 1/2	*18 1/2 19 1/2	100	Tri-Continental Corp	1	5 1/2 Oct 10	12 1/2 Jan 29	5 Jan	10 Dec
6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	100	\$6 preferred	No par	105 Sep 25	114 Mar 8	103 Jan	17 Dec
*108 109 1/2	*108 109 1/2	108 1/2 108 1/2	*108 1/2 109 1/2	109 1/2 109 1/2	109 109 1/2	1,300	Truax-Traer Corp	No par	16 Sep 9	22 1/2 May 28	10 1/2 Mar	45 Dec
17 1/2 18 1/2	17 1/2 17 1/2	17 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	17 17 1/2	16,200	20th Cen Fox Film Corp	No par	39 1/2 Oct 10	63 1/2 May 11	26 Mar	57 Dec
42 1/2 42 1/2	42 1/2 42 1/2	42 43 1/2	41 1/2 43	41 1/2 42 1/2	40 1/2 42 1/2	300	\$1.50 preferred	No par	49 1/2 Jan 3	79 May 11	34 Mar	56 Dec
*52 55	52 1/2 52 1/2	*53 56	52 52	*51 1/2 53	*50 1/2 52	1,000	\$4.50 prior pfd	No par	102 Apr 23	106 1/2 Jan 10	102 May	106 Jan
*104 105	*104 105	*104 105	*104 105	*104 105	104 104 1/2	1,000	Twin City Rapid Transit	No par	11 1/2 Oct 10	24 Apr 30	9 Jan	16 Dec
12 1/2 13 1/2	13 1/2 14 1/2	*13 1/2 13 1/2	*12 1/2 13 1/2	*13 1/2 13 1/2	13 13 1/2	340	5% conv prior pfd	No par	44 Oct 9	71 1/4 Apr 30	42 Oct	52 Dec
48 48	49 49	49 49 1/2	*49 49 1/2	*49 49 1/2	49 49	2,900	Twin Coach Co	1	12 1/2 Sep 20	26 1/2 Jan 29	14 1/2 Jan	25 Dec
14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	13 1/2 14	13 1/2 14	13 1/2 14							
LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1945	
Saturday Oct. 19	Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share
*58 59	57 59	55 1/4 56 1/4	55 1/4 55 1/4	55 1/4 56 1/4	55 55	1,800	Underwood Corp	No par	49 Sep 24	80 1/4 May 27	58 1/4 Jan	77 Oct
13 1/4 13 1/4	14 14	13 1/4 14	13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	2,100	Union Asbestos Ruber Co	5	13 Sep 19	23 1/2 Apr 16	---	---
28 28	27 29	28 28	26 1/4 28 1/2	27 1/4 28 1/2	26 1/2 28 1/2	8,800	Union Bag & Paper	No par	23 Jan 3	39 May 29	14 Jan	26 Oct
92 1/2 92 1/2	93 95	94 95 1/2	93 94 1/4	93 94 1/4	92 93 1/4	6,600	Union Carbide & Carb	No par	88 Sep 10	125 Apr 18	78 1/2 Jan	102 1/2 Dec
*112 1/2 113 1/2	*112 1/2 113 1/2	*112 1/2 113 1/2	*112 1/2 113 1/2	112 1/2 112 1/2	*112 1/2 113 1/2	10	Un El Co of Mo pfd \$4.50 ser No par	---	111 Jun 10	115 1/2 Jan 27	111 1/2 Jan	1

LOW AND HIGH SALE PRICES						STOCKS		NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1945	
Saturday Oct. 19	Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25	Sales for the Week	Par	Lowest	Highest	Lowest	Highest		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		\$ per share	\$ per share	\$ per share	\$ per share		
*94 96 1/2	*95 96	*96 97	*96 96	*94 94 1/2	*93 1/2 94	340	Universal Leaf Tob.....No par	92 1/2 Sep 12	110 1/2 Jan 10	75 1/2 Jan	110 Dec		
*195 198	*195 198	198 198	*198 205	*198 205	*198 205	1,700	8% preferred.....100	187 May 14	200 1/2 Apr 23	178 Mar	200 Nov		
*31 31 1/2	*31 31	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	29 1/2 30 1/2	90	Universal Pictures Co Inc.....1	28 1/2 Oct 10	49 1/2 Jan 10	23 1/2 Aug	48 1/2 Nov		
*87 1/2 89 1/2	*87 1/2 89 1/2	87 1/2 87 1/2	88 1/2 88 1/2	89 89 1/2	*88 1/2 89 1/2		4 1/4% preferred.....100	85 Sep 25	101 Apr 9				
V													
20 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	19 1/2 19 1/2	19 1/2 19 1/2	20 20 1/2	2,100	Vanadium Corp of Am.....No par	18 1/2 Oct 9	39 Feb 8	21 1/2 Jan	34 1/2 Dec		
16 1/2 17	17 17 1/2	17 1/2 17 1/2	17 1/2 17	16 1/2 17	16 1/2 16 1/2	1,600	Van Norman Co.....2.50	15 1/2 Oct 10	25 1/2 Apr 30	13 Mar	23 1/2 Dec		
*36 1/2 37 1/2	36 1/2 36 1/2	38 38 1/2	38 1/2 38 1/2	38 38	38 38	16,700	Van Raalte Co Inc.....100	35 1/2 Oct 10	58 1/2 Apr 24	32 Jan	50 1/2 Nov		
18 1/2 18 1/2	18 1/2 18 1/2	17 1/2 18 1/2	17 1/2 19 1/2	18 1/2 18 1/2	18 1/2 19 1/2	1,500	Vertientes-Camaguey Sugar Co 6 1/2	15 1/2 Sep 19	26 1/2 Jun 17	13 1/2 Apr	24 1/2 Dec		
*33 35	33 1/2 33 1/2	34 34	33 1/2 33 1/2	33 34	*32 33		Vick Chemical Co.....2.50	33 Oct 24	51 1/2 Apr 30				
83 1/2 83 1/2	*83 1/2 85	*85 94	*83 94	*83 94	*85 94		Vicks Shreve & Pac Ry.....100	83 1/2 Oct 19	113 May 28	86 1/2 Mar	104 Dec		
*83 100	*83 100	*83 100	*83 100	*83 100	*81 100		5% non-cum preferred.....100	100 Sep 30	115 Feb 15	90 1/2 Jan	103 Dec		
*44 1/2 46	*44 46	*44 1/2 46	44 1/2 45	43 44 1/2	*42 43	700	Victor Chemical Works.....5	36 1/2 Sep 12	53 May 28	24 1/2 Jan	45 1/2 Dec		
*98 102	*99 102	*99 102	99 102	*99 102	*99 101		3 1/2% cum preferred.....100	102 Oct 8	108 1/2 Aug 23				
6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	1,100	Val-Carolina Chemical.....No par	5 1/2 Oct 10	12 1/2 Jan 29	3 1/2 Mar	8 1/2 Dec		
*72 74 1/2	*72 76	74 75	73 1/2 73 1/2	74 74	*71 75	1,000	6% div partic preferred.....100	63 1/2 Sep 20	99 1/2 July 10	59 1/2 Jan	81 Dec		
*121 122 1/2	*121 122 1/2	120 1/2 121	*119 1/2 120 1/2	120 120	*120 121	100	Val El & Pow 5 1/2 pref.....100	118 1/2 Jun 24	123 1/2 Apr 10	118 Sep	124 Nov		
*83 95	*83 90	*85 95	*85 90	87 88	*87 1/2 88 1/2	100	Val Iron Coal & Coke 5% pfd.....160	80 Jan 21	105 Apr 9	57 Jan	83 Dec		
*46 1/2 47 1/2	46 46 1/2	45 1/2 45 1/2	*45 1/2 47	47 47	47 48	900	Virginian Ry Co.....25	45 1/2 Oct 22	53 July 3	45 1/2 Jan	55 Nov		
38 1/2 38 1/2	37 1/2 38	38 38	38 38 1/2	38 38	38 38	1,200	6% preferred.....25	37 Sep 24	45 1/2 Jan 30	36 1/2 Jan	43 1/2 Nov		
*36 1/2 38 1/2	*36 36 1/2	36 36	35 1/2 35 1/2	35 1/2 35 1/2	34 1/2 35 1/2	1,000	Visking Corp (The) class A.....5	33 Sep 24	52 Apr 29				
*140 145	*140 145	*140 145	*140 145	*140 145	*140 145		Vulcan Detinning Co.....100	130 Oct 10	170 Mar 29	120 Mar	165 Dec		
*140 167	*140 167	*140 167	*140 167	*140 167	*141 167		Preferred.....100	171 Sep 19	178 May 11	145 Mar	173 Dec		
W													
*60 63 1/2	*58 1/2 63 1/2	*59 63 1/2	*59 63 1/2	*60 63 1/2	62 1/2 63 1/2	200	Wabash RR 4 1/2% preferred.....100	56 Sep 11	86 Feb 21	64 Sep	78 Nov		
17 1/2 17 1/2	17 1/2 18	17 1/2 17 1/2	17 1/2 18	17 1/2 17 1/2	17 1/2 17 1/2	800	Waldorf System.....No par	15 1/2 Oct 10	23 1/2 Jun 14	13 Jan	20 Dec		
*36 36 1/2	*36 36 1/2	35 35	35 35	35 35 1/2	35 35	1,200	Walgreen						

*Bid and asked prices; no sales on this day. \$In receivership. s Deferred delivery. n New Stock. cas cas Special sales. wd When distributed. x-Ex-dividends. y Ex-rights

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	United States Government Bonds	Total Bond Sales
Week Ended Oct. 25, 1946					
Saturday	299,630	\$1,196,000	\$100,000		\$1,296,000
Monday	838,120	2,475,000	359,000	\$10,000	2,844,000
Tuesday	865,140	3,539,000	284,000	36,000	3,859,000
Wednesday	947,080	2,972,000	283,000	15,000	3,270,000
Thursday	856,270	3,525,400	103,000		3,628,400
Friday	922,170	4,644,900	178,500		4,823,400
Total	4,728,410	\$18,352,300	\$1,307,500	\$61,000	\$19,720,800

	Week Ended Oct. 25 1946	Week Ended Oct. 25 1945	Jan. 1 to Oct. 25 1946	Jan. 1 to Oct. 25 1945
Stocks—No. of shares	4,728,410	7,112,200	303,907,071	298,517,543
U. S. Government	\$61,000	\$193,000	\$18,541,000	\$5,887,250
Foreign	1,307,500	3,659,000	67,141,700	80,799,060
Railroad & Industrial	18,352,300	28,533,400	1,035,147,200	1,852,708,800
Total	\$19,720,800	\$32,385,400	\$1,120,829,900	\$1,939,395,110

Transactions at the New York Curb Exchange Daily, Weekly and Yearly

	Stocks (Number of Shares)	Domestic	Bonds (Par Value) Foreign Government	Foreign Corporate	Total
Week Ended Oct. 25, 1946					
Saturday	101,880	\$85,000	\$25,000		\$110,000
Monday	212,075	152,000			152,000
Tuesday	214,130	109,000	145,000		254,000
Wednesday	261,640	124,000	42,000		166,000
Thursday	229,740	149,000	32,000	\$6,000	187,000
Friday	211,765	178,000	6,000		184,000
Total	1,231,230	\$797,000	\$250,000	\$6,000	\$1,053,000

	Week Ended Oct. 25 1946	Week Ended Oct. 25 1945	Jan. 1 to Oct. 25 1946	Jan. 1 to Oct. 25 1945
Stocks—No. of shares	1,231,230	4,065,514	119,558,240	95,926,972
Domestic	\$797,000	\$2,340,000	\$57,660,000	\$112,001,000
Foreign government	250,000	431,000	10,078,000	27,248,000
Foreign corporate	6,000	9,000	439,000	985,000
Total	\$1,053,000	\$2,780,000	\$68,177,000	\$140,234,000

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

Date	Stocks				Bonds			
	30 Indus- trials	20 Rail- roads	15 Utili- ties	Total	10 First Grade Ralls	10 Second Grade Ralls	10 Utili- ties	Total
October 19	171.34	47.50	34.85	61.65	103.90	110.06	89.75	106.94
October 21	171.93	47.68	35.11	61.90	103.75	110.05	89.60	106.95
October 22	171.25	47.68	34.80	61.67	103.80	110.05	89.72	107.06
October 23	170.67	47.05	34.63	61.30	103.75	110.29	89.50	107.05
October 24	169.98	47.93	34.84	61.48	103.74	110.28	89.45	107.00
October 25	168.76	47.80	34.96	61.20	103.80	110.33	89.88	107.08

New York City Banks & Trust Cos.

Quotations for Friday, October 25

	Par	Bid	Ask		Par	Bid	Ask
Bank of the Manhattan Co.	100	29 1/2	30 1/2	Fulton Trust	100	190	205
Bank of New York	100	380	395	Grace National	100	200	—
Bankers Trust	100	44 1/4	46 1/4	Guaranty Trust	100	324	333
Brooklyn Trust	100	120	125	Irving Trust	100	17 1/2	18 1/2
Central Hanover Bank & Trust	20	103 1/2	106 1/2	Kings County Trust	100	1,800	1,850
Chase National Bank	15	37 1/4	39 1/4	Lawyers Trust	25	49	52
Chemical Bank & Trust	10	46 1/4	48 1/4	Manufacturers Trust Co.	20	56 1/4	58 1/4
Commercial National Bank & Trust Co.	20	40	42	Morgan (J. P.) & Co. Inc.	100	263	269
Continental Bank & Trust	10	18 1/2	19 1/2	National City Bank	12 1/2	41 1/4	43 1/4
Corn Exchange Bank & Trust	20	54	56	New York Trust	25	97	100
Empire Trust	50	89	94	Public Nat'l Bank & Trust	17 1/2	40 1/4	42 1/4
Federation Bank & Trust	10	23	26	Sterling National	25	69	74
Fiduciary Trust	10	37	40	Title Guarantee & Trust	12	14	15 1/2
First National Bank	100	1,640	1,700	United States Trust	100	720	750

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

Figures after decimal point represent one or more 32d of a point.

LOW AND HIGH SALE PRICES												GOVERNMENT BONDS NEW YORK STOCK EXCHANGE												Range for Previous Year 1945	
Saturday Oct. 19		Monday Oct. 21		Tuesday Oct. 22		Wednesday Oct. 23		Thursday Oct. 24		Friday Oct. 25		Sales for the Week Bonds (\$)	Range Since Jan. 1 Lowest Highest		Lowest Highest										
Low	High	Low	High	Low	High	Low	High	Low	High	Low	High		Lowest	Highest											
*103.13	103.15	*103.13	103.15	*103.12	103.14	*103.12	103.14	*103.12	103.14	*103.11	103.13	---	Treasury 4½s	1947-1952	104.14	July 12	104.27	May 16	106.13	Nov	109.24	Mar			
*106.24	106.26	*106.23	106.25	*106.23	106.25	*106.22	106.24	*106.22	106.24	*106.23	106.25	---	Treasury 3½s	1949-1952	---	---	---	---	---	---	---	---			
*108.29	108.31	*108.29	108.31	*108.29	108.31	*108.28	108.30	*108.28	108.30	*108.28	108.30	---	Treasury 3s	1951-1955	110.3	Jun 28	111.18	Feb 19	111	Nov	111.27	Apr			
*111.26	111.28	*111.25	111.27	*111.26	111.28	*111.25	111.27	*111.27	111.29	*111.26	111.28	---	Treasury 2½s	1955-1960	112.21	Aug 23	115.26	Jan 17	112.17	Aug	114.25	Dec			
*102.21	102.23	*102.21	102.23	*102.21	102.23	*102.20	102.22	*102.20	102.22	*102.20	102.22	---	Treasury 2½s	1948-1951	---	---	---	---	105.14	Jun	106.11	Mar			
*107.12	107.14	*107.12	107.14	*107.12	107.14	*107.10	107.12	*107.10	107.12	*107.10	107.12	---	Treasury 2½s	1951-1954	107.23	Aug 23	109.22	Feb 6	108.27	Aug	110.15	Mar			
*112.10	112.12	*112.9	112.11	*112.9	112.11	*112.7	112.9	*112.9	112.11	*112.10	112.12	---	Treasury 2½s	1956-1959	113.12	Aug 12	115.23	Apr 15	112.10	Jan	113.20	Nov			
*112.23	112.25	*112.21	112.23	*112.21	112.23	*112.9	112.21	*112.22	112.24	*112.26	112.28	---	Treasury 2½s	1958-1963	---	---	---	---	112.21	Jan	113.30	Oct			
*114.1	114.3	*114	114.2	*114	114.2	*113.31	114.1	*114.5	114.7	*114.10	114.12	---	Treasury 2½s	1960-1965	118.15	Mar 12	118.23	Feb 19	113.2	Jan	116.16	Dec			
*103.5	103.7	*103.5	103.7	*103.5	103.7	*103.5	103.7	*103.5	103.7	*103.5	103.7	---	Treasury 2½s	1948	---	---	---	---	---	---	---	---			
*104.24	104.26	*104.23	104.25	*104.23	104.25	*104.22	104.24	*104.22	104.24	*104.23	104.25	---	Treasury 2½s	1949-1953	106	Apr 2	106	Apr 2	106.6	Oct	107.15	Apr			
*105.18	105.20	*105.17	105.19	*105.17	105.19	*105.16	105.18	*105.16	105.18	*105.16	105.18	---	Treasury 2½s	1950-1952	106.16	May 2	107.15	Jan 28	106.28	Sep	107.25	Jun			
*105	105.2	*105.1	105.3	*105.1	105.3	*105	105.2	*104.31	105.1	*104.31	105.1	---	Treasury 2½s	1952-1954	105.29	Aug 19	107.5	Jan 17	105.19	Aug	105.24	Sep			
*106.29	106.31	*106.30	107	*106.29	106.31	*106.28	106.30	*106.28	106.30	*106.28	106.30	---	Treasury 2½s	1956-1958	108.4	Jun 7	108.4	Jun 7	107.1	Jun	108.15	Nov			
*104.15	104.17	*104.15	104.17	*104.15	104.17	*104.14	104.16	*104.15	104.17	*104.16	104.18	---	Treasury 2½s	1962-1967	105.22	May 1	107.27	Apr 2	102.28	Jan	103.4	July			
*103.31	104.1	*104	103.2	*104.31	105.1	*103.30	104	*103.30	104	*104	104.2	---	Treasury 2½s	1963-1968	104.9	Jan 10	107.4	Apr 16	100.18	Jan	102.17	Aug			
*103.15	103.17	*103.16	103.18	103.14	103.14	*103.15	103.17	*103.16	103.18	*103.18	103.20	3	Treasury 2½s	June 1964-1969	103	Jan 4	107.9	Apr 9	100.17	Jan	102.9	July			
*103.14	103.16	*103.14	103.16	*103.14	103.16	*103.13	103.15	*103.14	103.16	*103.16	103.18	---	Treasury 2½s	Dec. 1964-1969	102.22	Jan 4	107.19	Apr 6	100.15	Jan	102.7	July			
*103.13	103.15	*103.13	103.15	*103.13	103.15	*103.12	103.14	*103.12	103.14	*103.13	103.15	31	Treasury 2½s	1965-1970	102.11	Jan 2	107.9	Apr 5	100.10	Jan	102.2	Feb			
*103.12	103.14	*103.12	103.14	*103.11	103.13	*103.10	103.12	*103.11	103.13	*103.12	103.14	---	Treasury 2½s	1966-1971	102.11	Jan 4	107.10	Apr 12	100.18	Jan	102.3	Feb			
*102.7	102.9	*102.7	102.7	*102.7	102.7	*102.6	102.6	*102.7	102.9	*102.9	102.11	11	Treasury 2½s	June 1967-1972	101.16	Jan 4	106.15	Apr 6	100.20	Aug	101.24	July			
*105.18	105.20	*105.18	105.20	*105.18	105.20	*105.14	105.16	*105.15	105.17	*105.17	105.19	---	Treasury 2½s	Sept. 1967-1972	106.28	Apr 30	109.15	Feb 18	100.30	Jan	107.28	Dec			
*102.7	102.9	*102.7	102.9	*102.7	102.7	*102.5	102.7	*102.7	102.9	*102.9	102.11	1	Treasury 2½s	Dec. 1967-1972	101.15	Jan 2	106.16	Apr 8	100.23	Dec	101.15	Dec			
*105.18	105.20	*105.16	105.18	*105.16	105.18	*105.16	105.18	*105.15	105.17	*105.16	105.18	---	Treasury 2½s	1951-1953	106.15	Aug 12	106.15	Aug 12	106.29	Oct	107.26	Feb			
*103.27	103.29	*103.28	103.30	*103.27	103.29	*103.26	103.28	*103.26	103.28	*103.26	103.28	---	Treasury 2½s	1952-1955	---	---	---	---	---	---	---	---			
*103.74	107.6	*107	107.6	*107.3	107.5	*107.3	107.5	*107.3	107.5	*107.2	107.4	---	Treasury 2½s	1954-1956	108.17	Aug 12	108.17	Aug 12	108.21	Nov	108.21	Nov			
*104.31	105.1	*104.31	105.1	*104.30	105	*104.29	104.31	*104.29	104.31	*104.29	104.31	---	Treasury 2½s	1956-1959	104.22	Sep 17	107.14	Apr 3	100.27	Jan	105.1	Nov			
*101.22	101.24	*101.24	101.24	*101.22	101.22	*101.21	101.23	*101.22	101.24	*101.24	101.26	15	Treasury 2½s	June 1959-1962	100.29	Jan 2	104.16	Apr 8	100.15	Sep	101.12	July			
*101.22	101.24	*101.22	101.23	*101.22	101.24	*101.21	101.23	*101.22	101.24	*101.24	101.26	---	Treasury 2½s	Dec. 1959-1962	101.4	Jan 4	104.7	Apr 3	100.18	Dec	100.27	Dec			
*101.13	101.15	*101.13	101.15	*101.13	101.15	*101.13	101.15	*101.13	101.15	*101.13	101.15	---	Treasury 2s	1947	102	Apr 29	102	Apr 29	102.26	Sep	103.28	Apr			
*101.11	101.13	*101.12	101.14	*101.12	101.14	*101.11	101.13	*101.11	101.13	*101.11	101.13	---	Treasury 2s	March 1948-1950	---	---	---	---	102.3	Oct	102.9	July			
*102.15	102.17	*102.15	102.17	*102.15	102.17	*102.14	102.16	*102.14	102.16	*102.14	102.16	---	Treasury 2s	Dec. 1948-1950	---	---	---	---	104.24	Jan	104.24	Jan			
*102.4	102.6	*102.5	102.7	*102.5	102.7	*102.5	102.7	*102.6	102.8	*102.5	102.7	---	Treasury 2s	June 1949-1951	103.9	Jan 17	103.9	Jan 17	102.20	May	102.27	Jun			
*102.9	102.11	*102.10	102.12	*102.10	102.12	*102.10	102.12	*102.11	102.13	*102.11	102.13	---	Treasury 2s	Sept. 1949-1951	---	---	---	---	102.26	Oct	102.26	Oct			
*102.11	102.13	*102.12	102.14	*102.12	102.14	*102.12	102.14	*102.13	102.15	*102.13	102.15	---	Treasury 2s	Dec. 1949-1951	103.7	Jan 5	103.22	Feb 6	101.29	Jan	103.5	Dec			
*102.11	102.13	*102.12	102.14	*102.11	102.13	*102.11	102.13	*102.11	102.13	*102.11	102.13	---	Treasury 2s	March 1950-1952	---	---	---	---	102.21	July	103.8	Nov			
*102.4	102.6	*102.15	102.17	*102.15	102.17	*102.15	102.17	*102.16	102.18	*102.16	102.18	---	Treasury 2s	Sept. 1950-1952	103.4	Apr 26	104.3	Mar 15	102.10	Feb	103.16	Dec			
*102.18	102.20	*102.19	102.21	*102.19	102.21	*102.19	102.21	*102.19	102.21	*102.19	102.21	---	Treasury 2s	1951-1953	102.20	Oct 18	104.14	Jan 28	100.25	Jan	103.30	Dec			
*102.27	102.29	*102.28	102.30	*102.28	102.30	*102.28	102.30	*102.26	102.28	*102.27	102.29	---	Treasury 2s	1951-1955	103.13	May 16	103.13	May 16	103.1	Sep	103.1	Sep			
*102.22	102.24	*102.22	102.24	*102.22	102.24	*102.21	102.23	*102.21	102.23	*102.21	102.23	---	Treasury 2s	June 1952-1954	103.15	Aug 20	104.26	Feb 18	100.17	Jan	104.4	Dec			
*102.24	102.26	*102.24	102.26	*102.24	102.26	*102.23	102.25	*102.23	102.25	*102.23	102.25	---	Treasury 2s	Dec. 1952-1954	102.25	Sep 24	104.29	Feb 21	100.13	Jan	104.6	Dec			
*105.13	105.15	*105.12	105.14	*105.11	105.13	*105.11	105.13	*105.10	105.12	*105.10	105.12	---	Treasury 2s	1953-1955	---	---	---	---	106.12	Jan	106.12	Nov			
*101.2	101.4	*101.3	101.5	*101.3	101.5	*101.3	101.5	101.3	101.5	*103.3	101.5	---	Treasury 1½s	1948	101.14	May 17	101.31	Mar 9	101.9	Jan	101.23	Apr			
*101.2	101.4	*101.2	101.4	*101.2	101.4	*101.1	101.3	*101.2	101.4	*101.2	101.4	---	Treasury 1½s	1950	101.3	Sep 20	102.17	Mar 8	100.26	Aug	101.19	Dec			

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING OCTOBER 25

BONDS	Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last	or Friday's	Sold	January 1
U. S. Government		Sale Price	or Friday's	No.	Low High
Transit Unification Issue—					
3% Corporate Stock—1980	J-D	—	115% 115%	18	113% 125%

Foreign Securities

WERTHEIM & CO.

Members New York Stock Exchange
120 Broadway, New YorkTelephone
REctor 2-2300Teletype
NY 1-1693

Foreign Govt. & Municipal	Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last	or Friday's	Sold	January 1
U. S. Government		Sale Price	or Friday's	No.	Low High
Agricultural Mtge Bank (Colombia)—					
ΔGtd sink fund 6s—1947	F-A	—	*72 90	—	77 85
ΔGtd sink fund 6s—1948	A-O	—	*72 90	—	77 85
ΔAntiqua (King of Norway) 4s—1968	M-S	—	103% 103%	6	97% 104%
ΔAntiqua (King of Norway) 4s—1968	J-J	24	24 24	10	24 38
ΔExternal s f 7s series B—1945	J-J	24	24 24	3	24 37%
ΔExternal s f 7s series C—1945	J-J	24	24 24	1	24 37%
ΔExternal s f 7s series D—1945	J-J	24	24 24	3	24 37%
ΔExternal s f 7s 1st series—1957	A-O	—	*19 27	—	28 33%
ΔExternal sec s f 7s 2d series—1957	A-O	—	*19 27	—	30% 33
ΔExternal sec s f 7s 3rd series—1957	A-O	—	*19 27	—	30% 33
ΔAntwerp (City) external 5s—1958	J-D	—	100 101	48	100 131%
Argentina (National Government)—					
ΔGtd sink fund 4 1/2s—1948	M-N	—	99 1/2 99 1/2	48	99% 104
ΔGtd sink fund 4 1/2s—1948	M-N	—	100 100	2	99 1/2 104 1/2
ΔAustralia (Commonwealth) 5s of 1955	J-J	109%	109% 110 1/4	29	106% 112 1/2
External 5s of 1927—1957	M-S	103%	103% 104	31	102% 106%
External g 4 1/2s of 1928—1956	M-N	101%	101% 102%	28	100% 103%
10-year 3 1/4s—1956	F-A	101%	101 101 1/4	72	100% 101 1/4
Belgium external 6 1/2s—1949	A-S	—	105% 105%	4	103% 110%
External s f 6s—1955	J-J	—	103% 104	15	103 1/2 115
External s f 7s—1955	J-D	113	113 113	3	110 118
ΔBrazil (U S of) external 8s—1941	J-D	—	*70 73	—	64% 82 1/2
Stamped pursuant to Plan A					
(Int reduced to 3.5%)—1978	J-D	—	*60 63 1/2	—	60 76 1/2
ΔExternal s f 6 1/2s of 1926—1957	A-O	77	77 78 1/4	3	62 1/2 85
Stamped pursuant to Plan A					
(Int reduced to 3.375%)—1979	A-O	69	69 71	30	58 76%
ΔExternal s f 6 1/2s of 1927—1957	A-O	—	77 77	5	62 1/2 85
Stamped pursuant to Plan A					
(Int reduced to 3.375%)—1979	A-O	66	66 68	32	58 76%
Δ7s (Central Ry) —1952	J-D	—	70% 71 1/4	13	65 84
Stamped pursuant to Plan A					
(Int reduced to 3.5%)—1978	J-D	—	*60 63 1/2	—	59 77
5% funding bonds of 1931 due—1951					
Stamped pursuant to Plan A					
(Int reduced to 3.375%)—1979	A-O	—	66 66%	4	58 76
External s bonds of 1944 (Plan B)—					
3 1/4s Series No. 1—	—	59	59 59	1	59 68%
3 1/4s Series No. 2—	—	58 1/2	58 1/2 58 1/2	—	58 1/2 68 1/2
3 1/4s Series No. 3—	—	58 1/2	58 1/2 58 1/2	—	58 1/2 68 1/2
3 1/4s Series No. 4—	—	59 1/2	59 1/2 59 1/2	20	58 68
3 1/4s Series No. 5—	—	59 1/2	59 1/2 60	60	68 1/2
3 1/4s Series No. 6—	—	60 1/4	60 1/4 68	—	63 77
3 1/4s Series No. 7—	—	70	70 78	—	78 82
3 1/4s Series No. 8—	—	79	79 79	1	77 1/4 84
3 1/4s Series No. 9—	—	78	78 79 1/2	—	79 1/2 82
3 1/4s Series No. 10—	—	78	78 78	—	77 82
3 1/4s Series No. 11—	—	56	56 56	—	56 65 1/4
3 1/4s Series No. 12—	—	56	56 70	—	55 1/2 65 1/2
3 1/4s Series No. 13—	—	56	56 56	—	55 1/2 64 1/4
3 1/4s Series No. 14—	—	56	56 57	—	55 1/2 65 1/2
3 1/4s Series No. 15—	—	56	56 56	—	55 1/2 65 1/4
3 1/4s Series No. 16—	—	56	56 59	—	57 1/2 65
3 1/4s Series No. 17—	—	56	56 56	—	57 1/2 64 1/2
3 1/4s Series No. 18—	—	56	56 59	—	55 1/2 65
3 1/4s Series No. 19—	—	56	56 56 1/4	2	56 65
3 1/4s Series No. 20—	—	56	56 56	1	56 65
3 1/4s Series No. 21—	—	56	56 59	—	55 1/2 65 1/4
3 1/4s Series No. 22—	—	56 1/4	56 1/4 56 1/4	1	55 1/2 65
3 1/4s Series No. 23—	—	56 1/4	56 1/4 57	5	55 1/2 65 1/2
3 1/4s Series No. 24—	—	56	56 75	—	56 65
3 1/4s Series No. 25—	—	56	56 56	—	56 65
3 1/4s Series No. 26—	—	56	56 66	—	55 1/2 65
3 1/4s Series No. 27—	—	56	56 56	—	56 65
3 1/4s Series No. 28—	—	56 1/4	56 1/4 57	1	55 1/2 65
3 1/4s Series No. 29—	—	56 1/4	56 1/4 57	20	56 1/4 64 1/4
3 1/4s Series No. 30—	—	56	56 69	—	58 1/2 64 1/4
Brisbane (City) s f 5s—1957	M-S	—	*100 100 1/2	—	99% 103
Sinking fund gold 5s—1958	F-A	—	101 101	1	100 103 1/2
Sinking fund gold 6s—1950	J-D	—	*101 102	—	99 104
Buenos Aires (Province of)—					
Δ6s stamped—1961	M-S	—	*98 98 1/2	—	95% 99
External s f 4 1/2-4 1/2s—1977	M-S	97	96 1/2 98 1/2	124	86 101 1/4
Refunding s f 4 1/2-4 1/2s—1976	F-A	—	96 1/2 98 1/2	47	87 101
External read 4 1/2-4 1/2s—1976	A-O	97 1/2	97 1/2 97 1/2	7	88 101
External s f 4 1/2-4 1/2s—1975	M-N	—	99% 99%	30	90% 101
3% external s f bonds—1984	J-J	—	*90 90	—	74% 94
Canada (Dom of) 30-yr 4s—1960	A-O	—	108% 108%	13	108% 112%
25-year 3 1/4s—1961	J-J	—	108 1/2 108 1/2	2	108% 114%
3 1/4s Jan 15 1948—1954	J-J	100%	100% 100%	19	100% 102 1/2
ΔCaribbean (City) Extnal s f 7s—1942	M-N	—	*40 48%	—	47 63 1/4
Δ7s stamped—1942	M-N	21 1/4	21 1/4 21 1/4	4	20 30
ΔExternal sinking fund 6s—1960	A-O	—	21 1/4 21 1/4	—	21 1/4 30%
Δ6s stamped—1960	A-O	—	21 1/4 21 1/4	10	21 30%
ΔExtl sinking fund 6s—Feb 1961	F-A	—	21 1/4 21 1/4	—	21 1/4 30%
Δ6s stamped—Feb 1961	F-A	—	22 1/2 23 1/4	21	21 30%
ΔRy external s f 6s—Jan 1961	J-J	—	22 1/2 23 1/4	—	21 1/4 30%
Δ6s stamped—Jan 1961	J-J	22 1/2	22 1/2 23 1/4	8	21 1/4 30%
ΔExtl sinking fund 6s—Sep 1961	M-S	—	22 1/4 23	10	20% 30 1/2
Δ6s stamped—Sep 1961	M-S	—	22 1/4 23	—	24 1/4 29 1/2
ΔExternal sinking fund 6s—1962	A-O	—	*22 1/2 23 1/2	—	21 30%
Δ6s stamped—1962	A-O	—	22 1/2 23 1/2	—	22 1/2 30%
ΔExternal sinking fund 6s—1963	M-N	—	22 1/4 23	12	21 1/4 30%
Δ6s stamped—1963	M-N	—	22 1/4 23	—	21 1/4 30%
ΔChile Mortgage Bank 6 1/2s—1957	J-D	21	21 21 1/2	2	21 28%
Δ6 1/2s stamped—1957	J-D	21	20% 21	5	19% 28%
ΔSinking fund 6 1/2s—1961	J-D	—	*20% 23	—	19% 29
Δ6 1/2s stamped—1961	J-D	—	21 1/4 21 1/4	3	19 29
ΔGuaranteed sink fund 6s—1961	A-O	—	21 1/4 21 1/4	—	23% 29 1/4
Δ6s stamped—1961	A-O	—	21 1/4 21 1/4	—	19 29
ΔGuaranteed sink fund 6s—1962	M-N	—	20% 20%	1	19 29
Δ6s stamped—1962	M-N	—	18% 21	—	19% 27
ΔChilean Cons Munic 7s—1960	M-S	—	15 15	5	15 37
Δ7s stamped—1960	M-S	—	15 15	—	15 37
ΔChinese (Hukuang Ry) 5s—1951	J-D	—	15 15	—	15 37

For footnotes see page 2175.

— BONDS —		Interest	Friday	Week's Range		Bonds	Range Since	
New York Stock Exchange		Period	Last	or Friday's		Sold	January 1	
			Sale Price	Low	High	No.	Low	High
Colombia (Republic of)—								
Δ6s of 1928	Oct 1961	A-O		86 1/2	86 1/2	1	81 1/2	91 1/2
Δ6s of 1927	Jan 1961	J-J	86 1/2	86 1/2	86 1/2	3	81 1/2	90%
3s external s f s bonds	1970	A-O	59 1/4	59 1/4	60	23	58 7/8	70
ΔColombia Mtge Bank 6 1/2s	1947	A-O	53	53	53	2	51 1/2	56
ΔSinking fund 7s of 1926	1946	M-N		*50			51 1/2	59 1/2
ΔSinking fund 7s of 1927	1947	F-A		52 1/2	52 1/2	1	51 1/2	58
Copenhagen (City) 5s	1952	J-D	96	96	97	7	91	100
25-year gold 4 1/2s	1953	M-N		90%	90%	1	88 1/2	99 1/2
ΔCosta Rica (Rep of) 7s	1951	M-N	21 1/2	21	22	25	21 1/2	39
Cuba (Republic of) 5s of 1914	1949	M-S		*103	110		106	111
External loan 4 1/2s	1949	F-A		*103			104	108%
4 1/2s external debt	1977	J-D	112	111 1/2	112 1/4	22	110	115
Sinking fund 5 1/2s	1953	J-J		*112			109	113
ΔPublic wks 5 1/2s	1945	J-D		*166			162	170
ΔCzechoslovakia (Rep of) 8s ser A 1951								
ΔSinking fund 8s series B	1952	A-O		*106 1/8			98	104
ΔDenmark 20-year extl 6s	1942	J-J	98 1/2	106 1/8	106 1/8	1	98 3/4	106 1/8
External gold 5 1/2s	1955	F-A		98	99	17	96	102
External gold 4 1/2s	1962	A-O		101	101	1	98	104 1/4
ΔDominican Rep Cust Ad 5 1/2s	1942	M-S		97 1/2	98	14	90 1/2	104 1/4
Δ1st series 5 1/2s of 1926	1940	A-O		101	101	2	101	102 1/2
Δ2d series sink fund 5 1/2s	1940	A-O		*100 1/8			101	101 3/4
Customs Admin 5 1/2s 2d series	1961	M-S		*100 1/8		1	100 1/8	103
5 1/2s 1st series	1969	A-O		101 1/2	101 1/2		100	103
5 1/2s 2d series	1969	A-O		*100 1/8	101 1/8			
ΔEstonia (Republic of) 7s	1967	J-J		*100 1/8	101 1/8			
French Republic 7s stamped	1949	M-S		50			50	50%
7s unstamped	1949	J-D		*105 1/2			105	111
Greek Government—							104	104
Δ7s part paid	1964			12 1/4	14 3/4	6	11%	22
Δ6s part paid	1968			11 1/4	11 1/2	4	10%	19 1/2
Haiti (Republic) s f 6s series A	1952	A-O		*102 1/2			100	102 1/2
Helsingfors (City) ext 6 1/2s	1960	A-O		*97	100		95 1/4	101 1/4
Irish Free State extl s f 5s	1960	M-N		103 3/4	103 3/4	1	102	104 1/4
ΔJugoslavia (State Mtge Bk) 7s 1957								
ΔMedellin (Colombia) 6 1/2s	1954	J-D	30 3/4	30 3/4	30 3/4	3	30	32 1/4
Mexican Irrigation—								
Δ4 1/2s stamped assented	1943	M-N		*13 3/4				
ΔAssented to Nov. 5, 1942, agree				*10%	11 1/2		11	11%
ΔMexico (US) extl 5s of 1899 £	1945	Q-J		*21 1/2			21	22
ΔAssenting 5s of 1899	1945	Q-J		21%	21%	10	21	22
ΔAssented to Nov. 5, 1942, agree				16 1/2	16 1/2	10	16 1/2	16 1/2
ΔAssenting 4s of 1904	1954	J-D		*12 1/2			12 1/2	13 1/4
ΔAssented to Nov. 5, 1942, agree				*10%	12		10%	11 1/4
ΔAssenting 4s of 1910	1945	J-J		*18 1/2			16	18%
ΔAssented to Nov. 5, 1942, agree				*14 1/2	16 1/2		14	15 1/2
ΔTreasury 6s of 1913 assent	1933	J-J		*24 3/4				
ΔAssented to Nov. 5, 1942, agree				*17 3/4				
Minas Geraes (State)—								
ΔSec external s f 6 1/2s	1958	M-S					38	46
Stamped pursuant to Plan A								
(Int reduced to 2.125%)	2008			*35%	37 1/2		35 1/2	42 1/4
ΔSec external s f 6 1/2s	1959	M-S		*—	39%		38	46
Stamped pursuant to Plan A								
(Int reduced to 2.125%)	2008			*35	40		35	42
New South Wales (State)—								
External s f 5s	1957	F-A		101 1/8	101 1/8	2	100	103
Norway (Kingdom of) 4 1/2s	1956	M-S	106	104 1/2	106	2	101	107 1/4
External sink fund 4 1/2s	1965	A-O	106	104 1/2	106	19	100	107 1/4
4s sink fund extl loan	1963	F-A		105 1/8	105 1/8	2	101	107 1/4
Municipal Bank extl s f 5s	1970	J-D		*99			99 1/2	103
Oslo (City) sink fund 4 1/2s	1955	A-O		100	100	13	99%	103%
Panama (Republic)—								
ΔStamped assented 5s	1963	M-N		*100 1/8	103		100 1/8	102
Stamp mod 3 1/4s ext to	1994	J-D		*99 1/2			98 1/4	100
Ext sec ref 3 1/4s series B	1967	M-S		*104	105 1/4		105	106%
ΔPernambuco (State of) 7s	1947	M-S		35	35	1	35	44
Stamped pursuant to Plan A								
(Int reduced to 2.125%)	2008	M-S		*—	42		39	46
ΔPeru (Rep of) external 7s	1959	M-S		18 1/2	19 1/4	15	17 1/2	33
ΔNat loan extl s f 6s 1st ser	1960	J-D	18 1/2	18 1/2	19 1/4	153	16%	30%
ΔNat loan extl s f 6s 2d ser	1961	A-O	18 1/4	18 1/4	18 3/4	8	17	30%
ΔPoland (Rep of) gold 6s 1940								
Δ4 1/2s assented	1958	A-O		12 3/4	12 3/4	5	12 3/4	23
ΔStabilization loan s f 7s	1947	A-O		*15			31	32 1/2
Δ4 1/2s assented	1968	A-O		12 3/4	12 3/4	5	12	24
ΔExternal sink fund gold 8s	1950	J-J		*14	20		14	35 1/2
Δ4 1/2s assented	1963	J-D	12	12	12	1	12	24
ΔPorto Alegre (City of) 8s	1961	J-D		*—	42		41	48
Stamped pursuant to Plan A								
(Int reduced to 2.375%)	2001			*—	39		42	47
ΔExternal loan 7 1/2s	1966			*—	45		35	45
Stamped pursuant to Plan A								
(Int reduced to 2.25%)	2006	J-J		*31%	39		41	43
ΔPrague (City of Greater) 7 1/2s	1952	M-N		88%	88 1/4	1	75	88%
Queensland (State) extl 6s 1947								
ΔRio de Janeiro (City of) 8s	1946	A-O		*100 1/8	101		100 1/8	103 1/2
Stamped pursuant to Plan A				*—	42%		40	52 1/4
(Int reduced to 2.375%)	2001	A-O		*37	40		37 1/4	50
ΔExternal sec 6 1/2s	1953	F-A		*—	40		37	48
Stamped pursuant to Plan A								
(Int reduced to 2%)	2012	F-A		30%	30 1/4	1	30 1/4	45
Rio Grande do Sul (State of)—								
Δ8s extl loan of 1921	1946	A-O		*—	45		42	52
Stamped pursuant to Plan A								
(Int reduced to 2.5%)	1999				40 1/2		37 1/4	50
Δ6s external sink fund gold A	1968	J-D	36	36	36	2	36	45
Stamped pursuant to Plan A								
(Int reduced to 2%)	2012	J-D		*33 1/2	38 1/2		33 1/2	47
Δ7s external loan of 1928	1966	M-N		*39	42		34 1/4	44
Stamped pursuant to Plan A								
(Int reduced to 2.25%)	2004			*34	37		35 1/4	40 1/4
Δ7s municipal loan	1967	J-D		*35	39 1/2		38 1/2	46 1/2
Stamped pursuant to Plan A								
(Int reduced to 2.25%)	2004			*—	42		39	42

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING OCTOBER 25

Railroad Reorganization Securities

PFLUGFELDER, BAMPTON & RUST

Members New York Stock Exchange

61 Broadway
Telephone—Digby 4-4933New York 6
Bell Teletype—NY 1-310

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.....1952	M-N	---	---	---	48 54
Stamped pursuant to Plan A (Int reduced to 2.375%).....2001	---	---	---	---	40 48
Δ6½s extl secured s f.....1957	M-N	36½	36½ 37	2	36½ 45
Stamped pursuant to Plan A (Int reduced to 2%).....2012	---	---	39	---	37½ 43
\$San Paulo (State) 8s.....1936	J-J	---	*35	---	57 71
Stamped pursuant to Plan A (Int reduced to 2.5%).....1999	J-J	---	*50 70	---	65 71
Δ8s external.....1950	J-J	---	*50	---	60 71
Stamped pursuant to Plan A (Int reduced to 2.5%).....1999	J-J	---	*45 64½	---	60 69½
Δ7s extl water loan.....1956	M-S	---	*47	---	55 61½
Stamped pursuant to Plan A (Int reduced to 2.25%).....2004	J-J	---	*42 58	---	55 64
Δ6s extl dollar loan.....1968	J-J	---	*45 55	---	54½ 60
Stamped pursuant to Plan A (Int reduced to 2%).....2012	J-J	---	*40 59½	---	54 61
\$Secured s f 7s.....1940	A-O	---	84	---	71½ 85
Stamped pursuant to Plan A (Int reduced to 3.5%).....1978	A-O	---	*63 73	---	64 77
Serbs Croats & Slovenes (Kingdom).....	---	---	---	---	---
Δ8s secured external.....1962	M-N	---	*8½ 9½	---	8½ 21
Δ7s series B sec extl.....1962	M-N	---	*8½ 9½	---	8 20½
ΔSilesia (Prov of) extl 7s.....1958	J-D	---	*14 22	---	16 25
Δ4½s assented.....1958	J-D	---	*9½ 11½	---	11 20
Sydney (City) s f 5½s.....1955	F-A	---	103¼ 103¼	3	98½ 104½
ΔUruguay (Republic) extl 8s.....1946	F-A	---	*120	---	120 123
ΔExternal sink fund 6s.....1960	M-N	---	*115	---	120 123
ΔExternal sink fund 6s.....1964	M-N	---	*115	---	123 123
3½s-4½s (\$ bonds of 1937).....	---	---	---	---	---
External readjustment.....1979	M-N	95	95 97½	60	86½ 99½
External conversion.....1979	M-N	---	*86½ 100	---	87 100
3½-4½s extl conv.....1978	J-D	---	*90 99½	---	86 99½
4-4½s extl readjustment.....1978	F-A	---	99 99	27	90 99½
3½s extl readjustment.....1984	J-J	85	85 85	20	83 91
ΔWarsaw (City) external 7s.....1958	F-A	---	*20½	---	18 21½
Δ4½s assented.....1958	F-A	---	*5¼ 11	---	7½ 17

RAILROAD AND INDUSTRIAL COMPANIES

Adams Express coll tr gold 4s.....1948	M-S	---	*100½ 104½	---	104½ 105½
Coll trust 4s of 1907.....1947	J-D	---	*100½	---	100 100½
Alabama Great Southern 3½s.....1967	M-N	---	*103½ 105	---	104 105½
Alabama Power 1st mtge 3½s.....1972	J-J	---	*107½ 108½	---	106½ 109½
Albany & Susquehanna RR 4½s.....1975	A-O	---	*113½	---	114 116½
Allegheny & West 1st gtd 4s.....1998	A-O	---	*96½	---	97 104
Allegheny & West 2d gtd 4s.....1998	A-O	---	*101½ 101½	5	101½ 101½
Allis-Chalmers Mfg 2s deb.....1956	M-S	---	106 107½	61	101½ 110
Am & Foreign Pow deb 5s.....2030	M-S	106	106 107½	---	---
American Telephone & Telegraph Co.....	---	---	---	---	---
3s conv debentures.....1956	M-S	130	130 133	174	128½ 159½
2½s debentures.....1980	F-A	101	100½ 101½	86	100½ 107½
2½s debentures.....1975	A-O	101½	101½ 102	98	101½ 107½
2½s debentures.....1986	J-J	98½	98½ 98½	66	97½ 100½
Amer Tobacco Co deb 3s.....1962	A-O	103½	103 103½	34	102½ 105½
3s debentures.....1969	A-O	104½	104½ 104½	49	103½ 107½
ΔAnglo-Chilean Nitrate deb.....1967	Jan	99	99 99½	4	92½ 99½
Ann Arbor 1st gold 4s.....1995	Q-J	95	94½ 95	8	94½ 104
Atchafalpa Topeka & Santa Fe.....	---	---	---	---	---
General 4s.....1995	A-O	127½	127 127½	31	126¼ 141
Adjustment gold 4s.....July 1 1995	Nov	---	*114½	---	113½ 124¼
Stamped 4s.....July 1 1995	M-N	---	115 115	5	114 131½
Atl Knox & Nor 1st gold 5s.....1946	J-D	---	---	---	---
Atlanta & Charlotte Air Line Ry.....	---	---	---	---	---
1st mortgage 3½s.....1963	M-N	---	105½ 105½	10	104½ 107
Atlantic Coast 1st cons 4s.....July 1952	M-S	104½	104½ 104½	24	103 113
General unified 4½s A.....1964	J-D	102	102 103	17	102 118½
Atlantic & Danville Ry 1st 4s.....1948	J-J	40	38 40	12	37 49
Second mortgage 4s.....1948	J-J	29½	29½ 29½	1	29½ 38½
Atlantic Refining 2½s deb.....1966	J-J	101½	101½ 101½	18	101 105½

B

Baltimore & Ohio RR.....	---	---	---	---	---
1st mtge gold 4s.....July 1948	A-O	---	96¼ 98	63	94½ 107½
Stamped modified bonds.....	---	---	---	---	---
1st mtge gold (Int at 4% to Oct 1 1946) due.....July 1948	A-O	97½	96½ 98½	76	94 105
Ref & gen ser A (Int at 1% to Dec 1 1946) due.....1995	J-D	67	65½ 67½	195	59 99
Ref & gen ser C (Int at 1% to to Dec 1 1946) due.....1995	J-D	77½	76½ 77½	45	70¼ 103
Ref & gen ser D (Int at 1% to Sep 1 1946) due.....2000	M-S	67½	65½ 67½	33	58 98½
Ref & gen ser F (Int at 1% to Sep 1 1946) due.....1996	M-S	66¼	65 66¼	52	58 96½
ΔConv due.....Feb 1 1960	F-A	49¼	46½ 49½	458	42½ 88½
Pgh L E & W Va System.....	---	---	---	---	---
Ref gold 4s extended to.....1951	M-N	92½	91¼ 92½	48	90½ 103
S'west Div 1st M (Int at 3½% to Jan 1 1947) due.....1950	J-J	92	92 92	49	89 104½
Toledo Cln Div ref 4s A.....1959	J-J	93½	93½ 93½	8	90 104
Bangor & Aroostook RR.....	---	---	---	---	---
Con ref 4s.....1951	J-J	---	96 96	4	95 104¼
4s stamped.....1951	J-J	---	96½ 96½	3	95½ 105½
Beech Creek Extension 1st 3½s.....1951	A-O	---	---	---	---
Bell Telephone of Pa 5s series C.....1960	A-O	128	128 128½	14	127½ 133½
Beneficial Indus Loan 2½s.....1961	M-N	---	98½ 99	11	97 99
Bethlehem Steel Corp.....	---	---	---	---	---
Cons mtge 2½s ser I.....1970	J-J	101½	101½ 101½	54	101 105½
Boston & Maine 1st 5s A C.....1967	M-S	---	*100 105	---	100 109
1st M 5s series II.....1955	M-N	---	*92 103	---	100 106½
1st gold 4½s series JJ.....1961	A-O	---	*92	---	105½ 106½
1st mtge 4s series RR.....1960	J-J	86¼	86 87	28	84 104
ΔInc mtge 4½s ser A.....July 1970	M-N	56¼	54½ 56¼	40	50 84½
ΔBoston & N Y Air L 1st 4s.....1968	F-A	---	43 43	2	40½ 85
Bklyn Edison cons M 3½s.....1968	M-N	103½	103½ 103½	16	103¼ 105½
Bklyn Union El 1st gold 5s.....1950	F-A	---	*106½	---	106½ 106½
Bklyn Union El 6s series A.....1947	M-N	---	*102	---	102½ 106½
4s s f debentures.....1969	M-S	---	106 106¼	14	105¼ 107½
Gen mtge 2½s.....1974	J-J	---	99¼ 99½	12	99½ 100
Buffalo Niagara El 1st mtge 2½s.....1975	M-N	102½	102 102½	12	101½ 106½

For footnotes see page 2175.

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
Buffalo Rochester & Pgh Ry.....	---	---	---	---	---
Stamped modified (interest at 3% to May 1, 1947) due.....1957	M-N	64¼	62½ 64¼	47	60 92½
ΔBurlington Cedar Rap & Nor.....	---	---	---	---	---
Δ1st & Coll 5s.....1934	A-O	---	35 35½	40	30¼ 58
ΔCertificates of deposit.....	---	---	42	---	30½ 56½
Bush Terminal 1st 4s.....1952	A-O	---	*105	---	104 107½
Consolidated 5s.....1955	J-J	---	80½ 82½	8	85½ 106
Bush Term Bldgs 5s gtd.....1960	A-O	---	105 105	5	104 109

C

California Elec Power 1st M3s.....	1976	J-D	---	104	---	104	105¼	
Calif Oregon Power 3½s.....	1974	M-N	---	*105	106	---	105	108
Canada Southern cons gtd 5s A.....	1962	A-O	---	111½	112	5	109½	125
Canadian National gold 4½s.....	1957	J-J	119	119	119½	10	119	125½
Guaranteed gold 5s.....	Oct 1969	J-J	---	113½	113½	51	113½	118
Guaranteed gold 5s.....	1970	J-D	---	*114½	115	---	114½	119
Guaranteed gold 4½s.....	1955	J-J	---	*119	119½	---	119	124
Guaranteed gold 4½s.....	1956	A-O	---	*118	118½	---	118½	123½
Guaranteed gold 4½s.....	1951	F-A	112½	112½	112½	2	111½	116½
Can Pac Ry 4% deb stk perpetual.....		F-A	104½	104¼	105¼	21	103½	121
Carolina Clinch & Ohio 4s.....	1965	M-S	---	107½	107½	9	107½	109
Cart & Adir 1st gtd gold 4s.....	1981	F-A	---	*78	80	---	78½	91
Celanese Corp 3s deb.....	1965	A-O	103½	103½	103½	27	102½	107
Celotex Corp 3½s deb.....	1960	F-A	---	---	103½	---	103½	105½
ΔCent Branch U P 1st gold 4s.....	1948	J-D	---	*75	80	---	74	96
ΔCentral of Georgia Ry.....		---	---	---	---	---	---	---
Δ1st mtge 5s.....	Nov 1945	F-A	---	87	88	10	85	108
ΔConsol gold 5s.....	1945	M-N	---	48¾	49¼	47	46¾	87½
ΔRef & gen 5½s series B.....	1959	A-O	---	14	15	---	10½	33½
ΔRef & gen 5s series C.....	1959	A-O	14	14	14½	23	10½	33½
ΔChatt Div pur money gold 4s.....	1951	J-D	---	*49½	---	---	52	85
ΔMobile Div 1st gold 5s.....	1946	J-J	---	---	33½	---	37	44½
Central Illinois Light 3½s.....	1966	A-O	---	*109	---	---	108	109½
ΔCent New Eng 1st gtd 4s.....	1961	J-J	---	91½	92	5	91½	106½
ΔCentral of N J gen gold 5s.....	1987	J-J	30¾	29	31	108	26	61½
Δ5s registered.....	1987	J-J	29	27½	29	217	24	60½
ΔGeneral 4s.....	1987	J-J	---	25½	28½	28	23	56
Δ4s registered.....	1987	J-J	---	22	22½	2	22	52
Central N Y Power 3s.....	1974	A-O	105¼	104¾	105¼	28	104¾	108¼
Central Pacific 1st ref gtd gold 4s.....	1949	F-A	105¼	105	105¼	19	105	110
1st & ref series A.....		---	---	---	---	---	---	---
(4¼% to Aug 1 1949).....	1974	F-A	---	*104½	108	---	106½	113
ΔCentral RR & Banking Co.....		---	---	---	---	---	---	---
5s stamp (partial redemption).....	1942	---	44%	44%	45	3	43½	50
Champion Paper & Fibre deb 3s.....	1965	J-J	---	103	103¼	32	102	106
Chesapeake & Ohio Ry.....		---	---	---	---	---	---	---
General gold 4½s.....	1992	M-S	---	137	137	8	136	151½
Ref & impmt mtge 3½s D.....	1996	M-N	---	105¾	105¾	3	105	107½
Ref & impmt M 3½s series B.....	1996	F-A	---	105¾	106¼	16	104¼	107½
R & A Div 1st cons gold 4s.....	1989	J-J	---	*126	---	---	126	135¼
2d cons gold 4s.....	1989	J-J	---	*122	124	---	---	---
ΔChicago & Alton RR ref 3s.....	1949	A-O	37%	37½	39½	147	31	64½
Chicago Burlington & Quincy RR.....		---	---	---	---	---	---	---
General 4s.....	1958	J-J	111¼	111	111¼	8	109½	119½
1st & ref 4½s series B.....	1977	F-A	---	111	111	1	109	119½
1st & ref mtge 3½s.....	1985	F-A	101	100½	107	10	99½	106¼
1st & ref mtge 2½s.....	1970	F-A	97½	97¼	97¼	10	96	103½
Chicago & Eastern Ill RR.....		---	---	---	---	---	---	---
ΔGen mtge inc (conv).....	1997	J-J	39¼	37½	39½	191	36½	88
1st mtge 3½s ser B.....	1985	M-N	---	90	---	---	94½	104½
Chicago & Erie 1st gold 5s.....	1982	M-N	---	140	140	3	140	144
Chicago Gt West 1st 4s series A.....	1988	J-J	---	*85	88½	---	86½	99½
ΔGen inc mtge 4½s.....	Jan 1 2038	J-J	43	41	43¼	57	38	83
ΔChicago Ind & Louisville Ry.....		---	---	---	---	---	---	---
Δ1st mtge 4s inc ser A.....	1983	J-J	59	59	60¼	6	59	80
Δ2d mtge 4½ inc ser A.....	2003	J-J	39	39	39	10	31	68
Chicago Ind & Sou 50-year 4s.....	1956	J-J	---	---	103½	---	107½	110½
Chic Mlrv St Paul & Pac RR.....		---	---	---	---	---	---	---
1st mtge 4s ser A.....	1994	J-J	105½	104¾	105½	26	104½	105½
Gen mtge 4½s inc ser A Jan 1 2019		Apr	81	80	81	254	74¾	107½
4½s conv inc ser B.....	Jan 1 2044	Apr	57	52½	57¼	301	48	96½
Chicago & North Western Ry.....		---	---	---	---	---	---	---
2nd mtge conv inc 4½s.....	Jan 1 1999	Apr	74	70	74	146	60	98¼
1st mtge 3s ser B.....	1989	J-J	---	---	99½	---	99	107
ΔChicago Railways 1st 5s stpd		---	---	---	---	---	---	---
25% partial redemption.....	1927	F-A	58	58	58	2	53½	71
ΔChicago Rock Island & Pacific Ry.....		---	---	---	---	---	---	---
ΔGeneral 4s.....	1988	J-J	71	70	71½	92	64	106½
ΔCertificates of deposit.....		---	---	63½	63½	2	63	92½
ΔRefunding gold 4s.....	1934	A-O	46	42½	46	854	38¼	72¼
ΔSecured 4½s series A.....	1952	M-S	53¼	49¼	53½	251	43	81
ΔConv gold 4½s.....	1960	M-N	25½	23	25½	388	19½	39½
Chicago St L & New Orleans 5s.....	1951	J-D	---	102	102	1	102	110
Gold 3½s.....	1951	J-D	---	---	---	---	100½	103
Memphis Div 1st gold 4s.....	1951	J-D	---	*96½	102	---	100	106
Chicago Terre Haute & S'Eastern Ry.....		---	---	---	---	---	---	---
1st & ref M 2¼-4½s.....	1994	J-J	---	90	91	3	83	107½
Income 2¾-4½s.....	1994	J-J	---	*81½	88	---	83	100
Chicago Union Station.....		---	---	---	---	---	---	---
1st mtge 3½s series F.....	1963	J-J	104¾	104	105	35	104	108½
1st mtge 2½s ser G.....	1963	J-J	102¾	102½	103	9	102½	108½
Chic & West Indiana conv 4s.....	1952	J-J	---	105½	105½	2	105½	112½
1st & ref 4½s series D.....	1962	M-S	---	105½	105¾	24	105	107½
ΔChilids Co deb 5s part paid.....	1943	A-O	46	46	46	24	42½	63
ΔDebentures 5s part paid.....	1957	A-O	---	44	44	1	42½	63
ΔChoctaw Ok & Gulf cons 5s.....	1952	M-N	---	*61	72	---	62	100
Cinc Gas & Elec 1st mtge 2½s.....	1975	A-O	103%	103	103¾	22	102¼	107½
Cincinnati Union Terminal.....		---	---	---	---	---	---	---
1st mtge gtd 3½s series E.....	1969	F-A	---	111½	111½	18	111½	113¼
1st mtge 2½s ser G.....	1974	F-A	---	102½	103¼	3	102½	107½
City Ice & Fuel 2½s deb.....	1966	J-D	---	---	99	---	89¼	99½
City Investing Co 4s deb.....	1961	J-D	85½	84	83¼	86	81	108¼
Cleve Cin Chic & St Louis Ry.....		---	---	---	---	---	---	---
General gold 4s.....	1993	J-D	100	100	100	45	100	121
General 5s series B.....	1993	J-D	---	*119	---	---	---	---
Ref & impmt 4½s series E.....	1977	J-J	78%	78	79	41	72½	100
Clin Wab & M Div 1st 4s.....	1991	J-J	---	75½	75½	4	74	93¼
St L Div 1st coll tr gold 4s.....	1990	M-N	95	95	95	5	95	110½
Cleveland Elec Illum 3s.....	1970	J-J	---	108½	108½	1	107½	110½
Cleveland & Pittsburgh RR.....		---	---	---	---	---	---	---
Series C 3½s gtd.....	1948	M-N	---	*103½	104½	---	103	106½
Series D 3½s gtd.....	1950	F-A	---	---	---	---	---	---
Cleve Short Line 1st gtd 4½s.....	1961	A-O	---	*107½	110	---	107½	116¼
Cleve Union Term gtd 5½s.....	1972	A-O	106%	106	106½	44	105¼	110
1st s f 5s series B gtd.....	1973	A-O	105½	105	106¼	31	104	108½
1st s f 4½s series C.....	1977	A-O	---	105½	105½	18	104¼	108¼
Colorado & Southern Ry.....		---	---	---	---	---	---	---
4½s (stamped modified).....	1980	M-N	51½	51	52	25	45¼	84¼
Columbia Gas & Elec 3½s deb.....	1971	M-S	---	102½	102½	26	102¼	102½
Columbus & H V 1st extl gold 4s.....	1948	A-O	---	*104¾	---	---	105	106½
Columbus & Sou Ohio El 3½s.....	1970	M-S	---	109¼	110	3	108½	111½
Columbus & Tol 1st extl 4s.....	1955	F-A	---	*115%	---	---	116	116
Commonwealth Edison Co.....		---	---	---	---	---	---	---
1st mtge 3s series L.....	1977	F-J	---	107	107	8	107	110
Corn Ry & L 1st ref 4½s.....	1951	J-J	---	*108	---	---	110	111
Corn Ry & Power s f 3¼s.....	1961	F-A	106¼	106¼	106¼	1	105¼	107
Consolidated Cigar Corp 3¼s.....	1965	F-A	---	102½	102½	1	102½	105½
Consolidated Edison of New York.....		---	---	---	---	---	---	---
3½s debentures.....	1948	A-O	---	101½	101¼	17	101	103
3½s debentures.....	1956	A-O	102	102	102½	19	101¼	104½
3½s debentures.....	1958	J-J	---	104¾	104¾	3	104¾	106½

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING OCTOBER 25

BONDS				BONDS					
New York Stock Exchange				New York Stock Exchange					
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
		Low High	No.	Low High			Low High	No.	Low High
ΔConsol Ry non-conv deb 4s.....1954	J-J	37 37	2	35 76	Illinois Terminal Ry 4s ser A.....1970	J-J	98 98	1	95 106 1/2
ΔDebtenture 4s.....1955	J-J	36 36	2	33 76	Ind Ill & Iowa 1st gold 4s.....1950	J-J	104 1/2	1	104 106
ΔDebtenture 4s.....1956	J-J	36 36	2	36 75	Indianapolis Union Ry Co.....				
Consumers Power 1st mtge 2 1/2s.....1975	M-S	104 1/4 103 1/4	46	103 1/4 108 1/4	Ref & imp 2 1/2s ser C.....1986	J-D	95 98 1/2	1	96 1/2 97 1/4
Continental Baking 3s deb.....1965	J-J	102 1/4 102 1/4	1	101 1/4 106	Inland Steel 1st mtge 3s series F.....1961	A-O	107 1/2 107 1/2	1	105 1/4 107 1/2
Crucible Steel 3 1/4s s f deb.....1955	J-D	101 1/4 101 1/4	1	101 1/4 104	International Great Northern RR.....				
ΔCuba Northern Ry 1st 5 1/2s.....1942	J-D	58 1/2 60 1/2	5	55 1/2 60	Δ1st 6s series A.....1952	J-J	65 1/2 62 1/2	89	59 98
ΔDeposit receipts.....1952	J-J	50 50	5	46 51 1/4	ΔAdjustment 6s series A.....July 1952	A-O	20 1/2 19 21 1/4	154	16 1/4 54 1/4
ΔCuba RR 1st 5s gold.....1952	J-J	82 1/2 82 1/2	2	80 86	Δ1st 5s series B.....1956	J-J	58 55 58 1/2	46	50 92
ΔDeposit receipts.....1946	J-D	43 43	5	40 48 1/4	Δ1st gold 5s series C.....1956	J-J	58 55 58 1/2	28	50 92
Δ7 1/2s ser A deposit rcts.....1946	J-D	43 43 1/2	16	43 53 1/4	ΔInternat Hydro El deb 6s.....1944	A-O	94 1/2 94 1/2	93	93 101 1/2
Δ6s ser B deposit rcts.....1946	J-D	43 43 1/2	15	43 53	Int Rys Cent Amer 1st 5s B.....1972	M-N	102 103	100	105
					Int Telep & Telg deb gold 4 1/2s.....1952	J-J	102 1/2 102 1/2	33	100 104 1/2
D									
Dayton Fr & Lt 1st mtge 2 1/2s.....1975	A-O	102 1/4 103	13	102 1/4 107 1/4	James Frankl & Clear 1st 4s.....1959	J-D	87 1/2 90	5	85 1/2 102 1/4
Dayton Union Ry 3 1/4s series B.....1965	J-D	103 1/4	20	102 106 1/4	Jersey Central Pow & St 2 1/2s.....1976	M-S	102 1/4 104 1/4	21	102 1/4 105
Deere & Co. 2 1/4s deb.....1965	A-O	103 1/4 103 1/4	16	89 1/2 107 1/2	Jones & Laughlin Steel 3 1/4s.....1961	J-J	104 104 104 1/4	46	103 1/4 105 1/4
Delaware & Hudson 4s extended.....1963	M-N	91 1/4 93							
Delaware, Lack & West RR Co.....									
N Y Lack & Western div									
1st & ref M 5s ser C.....1973	M-N	96 1/4		99 1/4 104					
ΔIncome mtge due.....1993	M-N	45 1/4 50	45	67 1/2					
Morris & Essex division									
Coll tr 4-6s.....May 1 2042		49 52 1/4	166	47 73 1/4					
Delaware Power & Light 3s.....1973	A-O	108 1/4		108 1/4 110 1/4					
ΔDenver & Rio Grande RR.....									
Δ1st consol 4s.....1936	J-J	59 1/2 57	46	79 1/4					
ΔConsol gold 4 1/2s.....1936	J-J	60 1/2 58	27	48 1/2 80					
ΔDenver & Rio Grande Western RR.....									
ΔGeneral s f 5s.....1955	F-A	8 1/2 7 1/4	24	7 1/4 29 1/4					
ΔAssented.....1955	F-A	8 7 9	89	7 29 1/4					
ΔRef & impt 5s series B.....1978	A-O	53 51 1/4	73	42 1/4 76					
Detroit Edison 4s series F.....1965	A-O	107 1/4 108 1/4	5	106 1/4 109					
Gen & ref mtge 3 1/4s series G.....1966	M-S	108 1/4		108 1/4 109					
Gen & ref 3s series H.....1970	J-D	106 1/4 106 1/4	3	106 1/4 110 1/4					
Detroit & Mackinac 1st lien gold 4s.....1995	J-D	59 59	1	57 75					
ΔSecond gold 4s.....1995	J-D	45 1/4 53		45 1/4 53 1/2					
Detroit Term & Tunnel 4 1/2s.....1961	M-N	110 1/4 110 1/4	2	110 1/4 120 1/4					
Det Tol & Irontron RR 2 1/4 ser B.....1976	M-S	92 92 92 1/4	19	91 1/4 98 1/4					
Dul Miss & Iron Range Ry 3 1/2s.....1962	A-O	105 105	5	105 107 1/4					
ΔDul Sou Shore & Atl gold 5s.....1937	J-J	34 34	2	33 54					
Duquesne Light 1st M 3s.....1965	J-J	105 1/4 105 1/4	22	104 1/4 106 1/4					
E									
East Tenn Va & Ga Div 1st 5s.....1956	M-N	119 122		120 1/4 122 1/4					
Ed El III (NY) 1st cons gold 5s.....1995	J-J	105 1/4		155 157					
Electric Auto-Lite 2 1/4s deb.....1950	J-D	101 1/4 102		102 102 1/2					
Elgin Joliet & East Ry 3 1/4s.....1970	M-S	105 1/4 106 1/4		105 106 3/4					
El Paso & S W 1st 5s.....1965	A-O	112 112	11	111 127 1/4					
5s stamped.....1965	A-O	112		112 124 1/2					
Erle Railroad Co.....									
Gen mtge inc 4 1/2s series A.....2015	J-J	78 78 1/4	35	75 103 1/4					
1st cons mtge 3 1/4s ser E.....1964	A-O	97 1/4		103 106 3/4					
1st cons mtge 3 1/4s ser F.....1990	J-J	95 1/4 95 1/2	1	95 106					
1st cons mtge 3 1/4s ser G.....2000	J-J	94 94	11	92 106					
1st cons 2s ser H.....1953	M-S	100 1/4 100 1/4	5	100 1/4 100 1/4					
Ohio Div 1st mtge 3 1/4s.....1971	M-S	105 1/4		106 106 1/4					
F									
Firestone Tire & Rub 3s deb.....1961	M-N	104 1/4 105	14	103 1/4 106 1/4					
Florida East Coast 1st 4 1/2s.....1959	J-D	100 1/4 102 1/2		100 104					
Δ1st & ref 5s series A.....1974	M-S	65 65 68	22	59 90					
ΔCertificates of deposit.....		79		70 88 1/2					
Francisco Sugar coll trust 6s.....1956	M-N	103 1/4 103 1/4	4	101 1/2 108					
G									
Gas & Elec of Berg Co cons 5s.....1949	J-D	103							
General Realty & Utilities Corp.....									
Δ4s conv inc deb.....1969	M-S	77 76 1/4	13	76 1/4 89					
Goodrich (B F) Co 1st mtge 2 1/4s.....1965	M-N	101 1/4 101 1/4	15	101 1/4 105 1/4					
Grays Point Term 1st gtd 5s.....1947	J-D	102 1/4 103		102 1/2 102 1/2					
Great Northern Ry Co.....									
General 5 1/2s series B.....1952	J-J	116 1/4 116 1/4	2	115 1/2 122 1/4					
General 5s series C.....1973	J-J	129 1/2 131		131 140 1/4					
General 4 1/2s series D.....1976	J-J	121 121 1/4	3	121 134 1/4					
General 4 1/2s series E.....1977	J-J	107 107	7	107 110 1/2					
Gen mtge 3 1/4s ser N.....1990	J-J	99 1/4 100 1/2	32	99 1/4 107					
Gen mtge 3 1/4s ser O.....2000	J-J	99 99	3	99 107					
Gen mtge 2 1/4s ser P.....1982	J-J	95 1/4 94 1/4	10	94 100 1/4					
Gen mtge 2 1/4s ser Q.....2010	J-J	97 1/4 97 1/4		86 91 1/4					
Gen mtge 2 1/4s ser R.....1961	J-J	97 1/4 97 1/4	5	97 1/4 99 1/2					
ΔGreen Bay & West deb cts A.....	Feb	65 78		70 79					
ΔDebtenture cts B.....	Feb	73 1/4 8	12	7 1/4 17 1/4					
Greyhound Corp 3s deb.....1959	A-O	102 1/4 102 1/4	9	102 1/4 104 1/4					
Gulf Mobile & Ohio 4s series B.....1975	J-J	100 101	17	100 107 1/4					
Gen mtge inc 5s series A.....2015	J-J	83 1/4 85	37	83 1/4 104 1/4					
1st & ref 3 1/4s series D.....1969	A-O	99 1/4 99 1/4	6	98 104					
Gulf States Util 1st M 2 1/2s.....1976	M-N	98 1/4 99 1/2		99 1/4 101 1/4					
H									
Hackensack Water 1st mtge 2 1/2s.....1976	M-S	99 1/4 101		100 104					
Hocking Valley Ry 1st 4 1/2s.....1999	J-J	135 1/2 135 1/2	3	135 1/2 150					
ΔHousatonic Ry cons gold 5s.....1937	M-N	90 95		100 104 1/4					
Household Finance Corp 2 1/2s.....1970	J-D	99 99		100 104 1/4					
Hudson Coal 1st s f 5s series A.....1962	J-D	77 1/4 79	40	75 1/4 94					
Hudson Co Gas 1st gold 5s.....1949	M-N	108 1/4 110 1/4		110 1/4 113 1/4					
Hudson & Manhattan 1st 5s A.....1957	F-A	61 61 63 1/4	151	59 80 1/4					
ΔAdj income 5s.....Feb 1957	A-O	24 1/2 27	120	24 45					
I									
Illinois Bell Telep 2 1/2s series A.....1981	J-J	103 1/4 103 1/4	24	103 108 1/4					
Illinois Central RR.....									
1st gold 4s.....1951	J-J	102		104 110					
1st gold 3 1/2s.....1951	J-J	100 1/4		100 1/4 104 1/4					
Extended 1st gold 3 1/2s.....1951	A-O	100 1/4		100 1/4 104 1/4					
1st gold 3s sterling.....1951	M-S	98 1/4		100 1/4 104 1/4					
Collateral trust gold 4s.....1952	A-O	97 1/4 96 1/4	19	91 1/4 108					
Refunding 4s.....1955	M-N	91 1/4 90 1/4	10	88 107 1/4					
Purchased lines 3 1/2s.....1952	J-J	100 101		99 106					
Collateral trust gold 4s.....1953	M-N	88 90	10	88 104 1/4					
Refunding 5s.....1955	M-N	98 1/4 102		93 108 1/4					
40-year 4 1/2s.....1966	F-A	77 1/4 78 1/4	92	72 1/2 97 1/4					
Cairo Bridge gold 4s.....1950	J-D								

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING OCTOBER 25

BONDS.		Interest	Friday	Week's Range		Bonds	Range Since
New York Stock Exchange		Period	Last	or Friday's		Sold	January 1
			Sale Price	Bid	Asked		
				Low	High	No.	Low High
Newark Consol Gas cons 5s.....	1948	J-D	---	*107	---	---	107½ 110½
1st New England RR gtd 5s.....	1945	J-J	---	*95	---	---	98 105½
1st Consol gtd 4s.....	1945	J-J	---	*89	89½	---	95 103½
New England Tel & Tel 5s A.....	1952	J-D	109	109	109½	20	109 114½
1st gtd 4½s series B.....	1961	M-N	123¼	123¼	123¾	4	123½ 127½
N J Junction RR gtd 1st 4s.....	1986	F-A	---	*120	---	---	118 118
New Jersey P & L 1st mtge 3s.....	1974	M-S	---	*107½	---	---	107½ 110
New Orleans Great Nor 5s A.....	1983	J-J	---	*103	104½	---	102 108
N O & N E 1st ref & imp 4½s.....	1952	J-J	---	*103½	104	---	104 108½
New Orleans Term 1st gtd 4s.....	1953	J-J	104	103	104	13	103 111½
New Orleans Texas & Mexico Ry—							
1st Non-cum inc 5s series A.....	1935	A-O	80	80	80	2	73 92½
1st Certificates of deposit.....	---	---	---	88	87	---	84½ 90
1st 5s series B.....	1954	A-O	95	88	95	89	85 109
1st Certificates of deposit.....	---	---	---	89½	90	8	88½ 106
1st 5s series C.....	1956	F-A	---	89½	89¾	15	89½ 106
1st Certificates of deposit.....	---	---	---	96	96	5	90½ 106
1st 4½s series D.....	1956	F-A	91	88	91	71	88 104
1st Certificates of deposit.....	---	---	---	---	---	---	94½ 95½
1st 5½s series A.....	1954	A-O	98½	92	98½	105	90 109½
1st Certificates of deposit.....	---	---	---	*87	100	---	91½ 107½
N Y Central RR 4s series A.....	1998	F-A	73¼	71½	73¼	115	65 99¾
Ref & imp 4½s series A.....	2013	A-O	74	73½	74½	221	70½ 98½
Ref & imp 5s series C.....	2013	A-O	83½	83	84	104	80½ 102¾
N Y Cent & Hud River 3½s.....	1997	J-J	92	90	92	30	90 114½
3½s registered.....	1997	J-J	---	*86	98½	---	93 109½
Lake Shore coll gold 3½s.....	1998	F-A	---	80	80	1	77 100
3½s registered.....	1998	F-A	---	*97	---	---	87 95
Mich Cent coll gold 3½s.....	1998	F-A	---	*75	77½	---	73½ 97½
3½s registered.....	1998	F-A	---	*70	79½	---	80 93½
New York Chicago & St Louis—							
Ref mtge 3½s ser E.....	1980	J-D	99	98½	99½	20	98 106
1st mtge 3s ser F.....	1986	A-O	---	95	95	1	93½ 100½
N Y Connecting RR 2½s ser B.....	1975	A-O	99¾	99½	100¾	10	99½ 106½
N Y Dock 1st gold 4s.....	1951	F-A	100¾	100½	101	31	99½ 105
N Y Edison 3½s series D.....	1965	A-O	---	103½	103½	4	102¾ 104½
1st lien & ref 3½s series E.....	1966	A-O	---	105½	105½	4	105½ 107
N Y Gas El Lt H & Pow gold 5s.....	1948	J-D	---	108½	108½	1	108 111½
Purchase money gold 4s.....	1949	F-A	---	106½	106½	2	106½ 109
N Y & Harlem gold 3½s.....	2000	M-N	---	*100	---	---	113 118½
Mtge 4s series A.....	2043	J-J	---	*112	112½	---	115½ 118½
Mtge 4s series B.....	2043	J-J	---	*105	112	---	115 119½
N Y Lack & West 4s series A.....	1973	M-N	---	84	84	1	84 96
4½s series B.....	1973	M-N	---	88	88	28	88 103½
N Y New Haven & Hartford RR—							
1st Non-conv deb 4s.....	1947	M-S	40	37	40	19	33½ 77¾
1st Non-conv deb 3½s.....	1947	M-S	---	36	37	24	30¾ 75
1st Non-conv deb 3½s.....	1954	A-O	37½	35½	37½	53	30 75¾
1st Non-conv deb 4s.....	1955	J-J	40	37¼	40	82	32 78
1st Non-conv deb 4s.....	1956	M-N	39	37	39¾	74	32 78
1st Debenture certificates 3½s.....	1956	J-J	37½	24¾	37½	46	30 75
1st Conv deb 6s.....	1948	J-J	46	42½	46	212	38½ 83
1st Collateral trust 6s.....	1940	A-O	---	69	70¼	4	67½ 93
1st Debenture 4s.....	1957	M-N	20	19½	21	173	17 50½
1st 1st & ref 4½s series of 1927.....	1967	J-D	43	40½	43¾	182	37 81
1st Harlem River & Port Chester—							
1st 4s.....	1954	M-N	---	*105	---	---	102 111
1st N Y Ont & West ref 4s.....	June 1992	M-S	12½	11½	12½	163	10½ 26¾
1st General 4s.....	1955	J-D	---	5½	6	28	5 15¾
1st N Y Power & Light 1st mtge 2½s.....	1975	M-S	---	101½	102	23	101 106¾
1st N Y & Putnam 1st cons gtd 4s.....	1993	A-O	---	*75	78	---	73 90¾
1st N Y Queens El Lt & Pow 3½s.....	1965	M-N	104¾	104¾	104¾	6	104½ 107¾
1st N Y Steam Corp 1st 3½s.....	1963	J-J	---	105½	105½	10	104½ 108½
1st N Y Susq & W 1st ref 5s.....							
1st 5s.....	1937	J-J	---	*41½	---	---	40 75
1st 5s.....	1937	F-A	---	*35	---	---	37 42
1st General gold 5s.....	1940	F-A	---	*20	24½	---	14½ 32¾
1st 5s.....	1943	M-N	---	*95	---	---	95 100
1st N Y West & East 1st 4½s.....	1946	J-J	20½	19½	21	111	17 49
1st Niagara Falls Power 3½s.....	1966	M-S	---	109	109	1	108 109½
Norfolk Southern Ry Co—							
1st Gen mtge 5s conv inc.....	2014	A-O	38	37¼	40	42	35½ 71
1st Norfolk & Western Ry 1st gold 4s.....	1996	A-O	132¼	132	132¼	8	132 143
1st North Central gen & ref 5s.....	1974	M-S	---	*132¼	133	---	138½ 143¾
1st Gen & ref 4½s series A.....	1974	M-S	---	*130	---	---	128 133½
Northern Pacific Ry prior lien 4s.....							
4s registered.....	1997	Q-J	---	109	109½	7	108½ 127¾
1st Gen lien ry & 1d gold 3s.....	Jan 2047	Q-J	---	109	109½	5	106½ 122¾
1st 3s registered.....	2047	Q-J	72¼	71¾	72¼	35	69½ 94¾
1st Ref & imp 4½s series A.....	2047	Q-A	---	69½	69½	1	69¼ 90¼
1st Ref & imp 4½s series A.....	2047	J-J	---	94½	95	45	90 110
1st Ref & imp 5s series C.....	2047	J-J	97¾	97½	98½	4	92½ 112
1st Ref & imp 5s series D.....	2047	J-J	97¾	97	98½	23	94½ 112
1st Coll trust 4½s.....	1975	M-S	100	99	100	107	97 106½
Northern States Power Co—							
1st (Minn) 1st mtge 2½s.....	1974	F-A	---	*101¾	---	---	101¾ 105½
1st 1st mtge 2½s.....	1975	A-O	101¾	101½	101½	40	101½ 106½
1st (Wisc) 1st mtge 3½s.....	1964	M-S	---	109	109	1	106½ 109
Ogdensburg & Lake Champlain Ry—							
1st 1st guaranteed 4s.....	1944	J-J	---	14½	15½	21	14½ 29
1st Ohio Edison 1st mtge 3s.....	1974	M-S	105½	105	105½	25	104½ 108½
1st 1st mtge 2½s.....	1975	A-O	---	100	100½	7	100½ 106
1st Oklahoma Gas & Electric 2½s.....	1975	F-A	100¼	100	100½	2	100½ 105
1st Oregon-Washington RR 3s ser A.....	1960	A-O	---	104½	104½	12	104 107½
Pacific Gas & Electric Co—							
1st 1st & ref mtge 3½s series L.....	1966	J-D	---	*108¾	---	---	108½ 109½
1st 1st & ref mtge 3s series J.....	1970	J-D	---	105½	105½	5	105 109½
1st 1st & ref M 3s series K.....	1871	J-D	---	105½	105½	6	105 110½
1st 1st & ref M 3s series L.....	1974	J-D	105½	105	105½	71	105 110½
1st 1st & ref M 3s series M.....	1979	J-D	105½	105½	106	14	105½ 111½
1st 1st & ref mtge 3s ser N.....	1977	J-D	---	108	106	1	105½ 111
1st Pacific Tel & Tel 2½s debts.....	1985	J-D	101½	101½	101½	40	100½ 107¾
1st Pacudach & Ill 1st s f gold 4½s.....	1955	J-J	---	*105	---	---	107 107
1st Paterson & Passaic G & E cons 5s.....	1949	M-S	---	*107½	---	---	108½ 111
Pennsylvania-Central Airlines—							
1st 3½s conv inc debts.....	1960	A-O	75	75	85½	165	75 125¾
Pennsylvania Co—							
1st Gtd 4s series E trust cdfs.....	1952	M-N	---	108	108½	7	107½ 113¾
1st Pennsylvania Glass Sand 3½s.....	1960	J-D	---	104½	104½	3	102¾ 104½
Pennsylvania Power & Light Co—							
1st 1st mtge 3s.....	1975	A-O	104	103¼	104	69	103 107¾
1st 3s s f debentures.....	1965	A-O	---	103¾	103¾	41	103 105¾
Pennsylvania RR—							
1st Consol gold 4s.....	1948	M-N	---	104¾	104¾	3	104 107
1st 4s sterl stpd dollar.....	May 1948	M-N	---	104¾	104¾	3	104½ 106¾
1st Cons sinking fund 4½s.....	1960	F-A	---	122	122½	8	120¼ 131¾
1st General 4½s series A.....	1965	J-D	113½	113	115½	41	113 128¾
1st General 5s series B.....	1968	J-D	---	124	125	17	123½ 139½
1st General 4½s series D.....	1981	A-O	---	115½	116½	77	115 135½
1st Gen mtge 4½s series E.....	1984	J-J	113½	113½	113½	11	113½ 135½
1st Conv deb 3½s.....	1952	A-O	103½	103½	104	70	103 111¾
1st Gen mtge 3½s ser F.....	1985	J-J	100	100	101	14	99½ 107½

BONDS		Friday	Week's Range		Range Since	
New York Stock Exchange	Interest	Last	Friday's	Week's Range	Bonds	Range Since
	Period	Sale Price	Bid or Asked	Low High	Sold No.	January 1
						Low High
Peoples Gas L & C ref 5s.....	1947	M-S	--	103 3/4 103 3/4	1	103 106 1/4
Peoria & Eastern 4s ext.....	1960	A-O	--	65 65 1/2	15	65 94
Income 4s.....	Apr 1990	Apr	--	*37 40 3/4	--	40 83
Peoria & Pekin Union Ry 5 1/4s.....	1974	F-A	--	*106	--	106 107 1/4
Pere Marquette Ry 3 3/4s ser D.....	1980	M-S	100%	100% 100%	38	98% 105%
Phila Balt & Wash 1st gold 4s.....	1974	F-A	--	--	--	137 142 1/4
General 5s series B.....	1977	J-J	125 3/4	125 3/4 125 3/4	2	125 135
General gold 4 1/4s series C.....	1961	J-J	106 1/4	106 1/4 106 1/4	34	105 108 1/4
Philadelphia Co coll tr 4 1/4s.....	1961	J-J	--	104 104	3	103 108
Phila Electric 1st & ref 2 3/4s.....	1971	J-D	--	104 104	3	103 107
1st & ref M 2 3/4s.....	1967	M-N	--	102 103	3	102 107
1st and ref 2 3/4s.....	1974	M-N	--	11 11 1/2	8	9 26
Philippine Ry 1st s f 4s.....	1937	J-J	--	9 11	--	10 21
ΔCertificates of deposit.....	--	--	--	103 103 1/4	10	102 105 1/4
Phillips Petroleum 2 3/4s debts.....	1964	F-A	--	--	--	--
Pgh Cine Chicago & St Louis Ry—						
Series E 3 1/2s gtd gold.....	1949	F-A	--	*103% --	--	105 106 1/4
Series F 4s guaranteed gold.....	1953	J-D	--	--	--	--
Series G 4s guaranteed.....	1957	M-N	--	116 1/4 116 1/4	2	116 122 1/2
Series H cons guaranteed 4s.....	1960	F-A	--	*124 1/4	--	120 123
Series I cons 4 1/2s.....	1963	F-A	125	125 125	5	125 134 1/4
Series J cons guaranteed 4 1/2s.....	1964	M-N	--	--	--	126 135
Pgh Cine Chicago & St Louis RR—						
Gen mtge 5s series A.....	1970	J-D	--	*125	--	125 138 1/4
Gen mtge 5s series B.....	1975	A-O	--	*128	--	129 142
Gen mtge 3 3/4s ser E.....	1975	A-O	--	103 3/4 103 3/4	9	103 109
Pitts Coke & Chem 1st mtge 2 1/2s.....	1964	M-N	--	*102 1/2	--	102 104 1/4
Pittsburgh Consolidation Coal—						
3 3/4s debentures.....	1965	J-J	--	*100 1/4 100 1/4	--	100 105
Pitts Steel 1st mtge 4 1/2s.....	1950	J-D	--	*104 104 1/4	--	104 106
1st mtge 4 1/2s series B.....	1950	J-D	--	102 103	4	102 106
Pitts & W Va 1st 4 1/2s series A.....	1958	J-D	--	*88 3/4 92	--	92 103 1/4
1st mtge 4 1/2s series B.....	1959	A-O	--	*88 3/4 90	--	90 102 1/4
1st mtge 4 1/2s series C.....	1960	A-O	89 1/4	89 89 1/4	9	88 102 1/4
Pitts Young & Ash 1st 4s ser A.....	1948	J-D	--	*100	--	103 105 1/4
1st gen 5s series B.....	1962	F-A	--	*127	--	127 127
1st gen 5s series C.....	1974	J-D	--	*129	--	--
1st 4 1/2s series D.....	1977	J-D	--	*118 1/2	--	--
ΔPitts Co 5 1/2 inc deb.....	1964	J-J	--	*99 1/2	--	99 102 1/4
Potomac El Pwr 1st M 3 1/4s.....	1966	J-J	--	--	--	105 107
1st mortgage 3 1/4s.....	1977	F-A	--	--	--	112 113
ΔProvidence Securities 4s.....	1957	M-N	--	*18	--	16 45 1/4
ΔProvidence Terminal 4s.....	1956	M-S	--	*110 3/4	--	108 108
Public Service El & Gas 3 1/4s.....	1968	J-J	--	108 1/2 108 1/2	1	108 112 1/2
1st & ref mtge 3s.....	1972	M-N	--	*106 1/4 108 3/4	--	107 110 1/4
1st & ref mtge 5s.....	2037	J-J	--	*162	--	180 185
1st & ref mtge 8s.....	2037	J-D	--	--	--	240 251 1/2
Quaker Oats 2 1/2s deb.....	1964	J-J	--	102 102	1	101 105 1/4
Reading Co 1st & ref 3 1/4s ser D.....	1995	M-N	97	95 1/4 97	38	95 105 1/2
Revere Copper & Brass 3 1/4s.....	1960	M-N	--	104 104	4	101 104 1/2
ΔRio Grande West 1st gold 4s.....	1939	J-O	101 1/2	101 101 1/2	21	96 115 1/2
Δ1st cons & coll trust 4s A.....	1949	A-O	58 1/2	55 1/4 58 1/2	75	49 88
Rochester Gas & Elec Corp—						
Gen mtge 4 1/2s series D.....	1977	M-S	--	*125 3/4 --	--	125 125 3/4
Gen mtge 3 3/4s series H.....	1967	M-S	--	*108 3/4	--	109 109
Gen mtge 3 1/2s series I.....	1967	M-S	--	*107 1/2	--	108 108 1/4
Gen mtge 3 1/4s series J.....	1969	M-S	--	107 1/2 107 3/4	5	107 109 1/2
ΔΔR I Ark & Louis 1st 4 1/2s.....	1934	M-S	--	44 1/2 45 1/2	46	42 74
ΔRut-Canadian 4s stpd.....	1949	J-J	9	9 9 1/4	8	9 20 1/4
ΔΔRutland RR 4 1/2s stamped.....	1941	J-J	11 1/4	11 1/4 11 1/2	6	10 24
Saguenay Power 3s ser A.....	1971	M-S	103	103 103 1/2	42	103 107
St Jos & Grand Island 1st 4s.....	1947	J-J	--	*100% --	--	100 102 1/4
St. Lawr & Adir 1st gold 5s.....	1996	J-J	--	--	--	94 98
2d gold 6s.....	1996	A-O	--	--	--	87 100 1/4
St L Rocky Mt & P 5s stpd.....	1955	J-J	100	100 100	1	99 102 1/2
St Louis San Francisco Ry—						
ΔPrior lien 4s ser A.....	1950	J-J	45 1/4	43 3/4 45 3/4	325	36 73 3/4
ΔCertificates of deposit.....	--	--	--	43 3/4 44	10	37 73
ΔPrior lien 5s series B.....	1950	J-J	--	46 1/2 46 1/2	5	38 78 1/4
ΔCertificates of deposit.....	--	--	--	--	--	41 77 1/4
ΔCons M 4 1/2s series A.....	1978	M-S	35	33 3/4 35 1/4	597	27 52 3/4
ΔCertificates of deposit stpd.....	--	--	--	33 3/4 34	7	27 52 1/2
St Louis-Southwestern Ry—						
1st 4s bond certificates.....	1989	M-N	--	*101 1/2 --	--	100 120
Δ2d 4s inc bond cdfs.....	Nov 1989	J-J	--	85 86	5	85 100
Δ1st term & unifying 5s.....	1952	J-J	--	*65 66%	--	63 93
ΔGen & ref gold 5s series A.....	1990	J-J	71	71 72	6	62 105
St Paul & Duluth 1st cons gold 4s.....	1968	J-D	--	*112 --	--	114 114 1/2
ΔSt P & K C Sh L gtd 4 1/2s.....	1941	F-A	38	36 3/4 38 1/4	85	35 63 1/2
St Paul Union Depot 3 1/2s B.....	1971	A-O	--	106 1/4	--	105 106 1/2
Scioto V & N E 1st gtd 4s.....	1989	M-N	--	129 1/2 129 3/4	2	129 132 1/2
Seaboard Air Line RR Co—						
1st mtge 4s ser A.....	1996	J-J	99 1/2	98 99 1/2	45	97 101 1/4
ΔGen mtge 4 1/2s ser A.....	2016	J-J	69	66 69 1/2	255	56 90 1/2
ΔSeaboard All Fla 6s A cdfs.....	1935	F-A	--	16 17 1/4	12	15 25 1/4
Seagram (Jos E) & Sons 2 1/2s debts.....	1966	J-D	--	96 97	10	96 97 1/4
Shell Union Oil 2 1/2s debts.....	1971	A-O	98	97 3/4 98	52	97 101
ΔSlesian-Am Corp coll tr 7s.....	1941	F-A	--	*97 98	--	56 80
Skelly Oil 2 3/4s debts.....	1965	J-J	--	101 1/2 101 3/4	10	100 105
Socomey-Vacuum Oil 2 1/2s.....	1976	J-D	98 3/4	98 3/4 98 3/4	49	97 100 1/4
South & Nor Ala RR gtd 5s.....	1963	A-O	126	126 126	1	126 129
Southern Bell Tel & Tel Co—						
3s debentures.....	1979	J-J	--	107 107 1/4	5	107 112 1/2
2 1/2 debentures.....	1985	F-A	--	101 1/2 101 1/2	1	101 108
Southern Indiana Ry 1st mtge.....	1994	J-J	--	96 96	7	96 114 1/2
Southern Pacific Co—						
1st 4 1/2s (Oregon Lines) A.....	1977	M-S	101 1/4	100 101 1/4	60	93 108 1/4
Gold 4 1/2s.....	1969	M-N	98 1/2	97 3/4 99	88	90 106 3/4
Gold 4 1/2s.....	1981	M-N	100%	100 101	74	92 110 1/4
San Fran Term 1st 4s.....	1950	A-O	--	106 1/4 106 1/4	6	105 107
Southern Pacific RR Co—						
1st mtge 2 1/2s ser E.....	1986	J-J	--	92 1/2 92 1/2	1	90 102 1/4
1st mtge 2 3/4s series F.....	1996	J-J	87 1/2	87 3/4 87 3/4	22	84 93 1/2
1st mtge 2 1/4s ser G.....	1961	J-J	91 1/4	91 91 1/4	25	91 97
Southern Ry 1st cons gold 5s.....	1994	J-J	119 1/2	119 1/2 120	31	116 145
Devel & gen 4s series A.....	1956	A-O	99 3/4	99 100 1/4	78	98 109 1/2
Devel & gen 6s.....	1956	A-O	--	109 109 3/4	7	107 123 1/4
Devel & gen 6 1/2s.....	1956	A-O	113	112 1/2 113 1/4	20	110 128
Mem Div 1st gold 5s.....	1996	J-J	--	*124	--	122 135 1/4
St Louis Div 1st gold 4s.....	1951	J-J	--	104 1/4 104 1/4	7	104 109 1/2
Southwestern Bell Tel 2 3/4s debts.....	1985	A-O	101 1/2	101 1/2 101 1/2	10	100 107 3/4
ΔSpokane Internat 1st gold 4 1/2s.....	2013	Apr	--	45 1/2 45 1/2	2	44 67 1/2
Stand Oil of Calif 2 3/4s debts.....	1966	F-A	--	*104 1/4 105 1/2	--	104 107 1/4
Standard Oil (N J) deb 2 3/4s.....	1971	M-N	98	98 98 1/4	52	97 99 1/4
Sunray Oil Corp 2 1/2s debts.....	1966	J-J	--	103 103	13	103 103
Swift & Co 2 1/2s debts.....	1961	M-N	--	*103 1/2 --	--	102 106

For footnotes see page 2175.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING OCTOBER 25

BONDS		Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last Sale Price	or Friday's Bid & Asked	Sold No.	Low High	January 1 Low High
T						
Terminal RR Assn of St Louis—						
Ref & imp M 4s ser C.....	2019	J-J	130	130 130	4	128½ 137½
Ref & imp 2½s series D.....	1985	A-O	104¼	103½ 104¼	23	103½ 109
Texas Corp 3s deb.....	1965	M-N	—	106 106½	12	105 108
Texas & New Orleans RR—						
1st & ref M 3½s ser B.....	1970	A-O	—	*100 101	—	100½ 104½
1st & ref M 3½s ser C.....	1990	A-O	—	94¼ 94¼	1	93 101
Texas & Pacific 1st gold 5s.....	2000	J-D	—	*130	—	132 152½
Gen & ref M 3½s ser E.....	1985	J-J	—	99 99½	27	98 106
Texas Pacific-Missouri—						
Pac Tenn RR of New Or 3½s.....	1974	J-D	—	*103	—	102½ 105½
Third Ave Ry 1st ref 4s.....	1960	J-J	98	97½ 98½	15	88½ 104
Adj income 5s.....	Jan 1960	A-O	55½	55½ 59½	170	49 82½
Tol & Ohio Cent ref & imp 3½s.....	1960	J-D	—	*104	—	103 105½
Trenton Gas & Elec 1st gold 5s.....	1949	M-S	—	*101½	—	110 110
Tri-Continental Corp 2½s deb.....	1961	M-S	—	102 102	1	101 103

U						
Union Electric Co of Mo 3½s.....	1971	M-N	—	*110¼ 112¾	—	109¾ 112¾
1st mtge & coll tr 2½s.....	1975	A-O	—	*102½	—	102½ 107
Union Elev Ry (Chic) 5s.....	1945	A-O	—	*34	—	34 34
Union Oil of Calif 3s deb.....	1967	J-D	—	*103¼ 104¼	—	103 104½
2½s debentures.....	1970	J-J	—	101½ 102	13	101¼ 105½
Union Pacific RR—						
1st & land grant 4s.....	1947	J-J	102	101½ 102	34	101½ 104½
2½s debentures.....	1976	F-A	—	102½ 12½	6	102 107½
Ref mtge 2½s series C.....	1991	M-S	95	94¼ 95	6	93¼ 99½
United Biscuit 2½s deb.....	1966	A-O	—	*101½ 102½	—	101½ 104
U S Rubber 2½s deb.....	1976	M-N	—	99¼ 99½	2	99 101½
Universal Pictures 3½s deb.....	1959	M-S	—	*99½ 100½	—	100½ 104½

V						
Vandalla RR cons g 4s series A.....	1955	F-A	—	*115	—	111 111
Cons s f 4s series B.....	1957	M-N	—	*116	—	114 115
Virginia Electric & Power Co—						
1st & ref mtge 2½s ser E.....	1975	M-S	—	102 102½	17	100½ 106½
Va Iron Coal & Coke 1st gold 5s.....	1949	M-S	—	100½ 100½	1	100 104
Va & Southwest 1st gtd 5s.....	2003	J-J	—	*115	—	122½ 123
1st cons 5s.....	1958	A-O	—	104½ 104½	1	99½ 115
Virginian Ry 3s ser B.....	1995	M-N	—	104½ 105½	8	104½ 113

BONDS		Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last Sale Price	or Friday's Bid & Asked	Sold No.	Low High	January 1 Low High
W						
Wabash RR Co—						
Gen mtge 4s inc ser A.....	Jan 1981	Apr	—	92 92	3	90 102
Gen mtge inc 4½s ser B.....	Jan 1991	Apr	—	85½ 86	5	83½ 99
1st mtge 3½s ser B.....	1971	F-A	—	99½ 99½	39	97 106½
Walworth Co conv debentures 3½s.....	1976	M-N	97½	97½ 98½	58	95½ 107½
Ward Baking Co 5½s deb.....						
(subordinated).....	1970	A-O	108	106½ 108	9	103 110½
Warren RR 1st ref gtd gold 3½s.....	2000	F-A	57	56½ 58½	12	56½ 68½
Washington Central Ry 1st 4s.....	1948	Q-M	—	*101½ 103½	—	102½ 104½
Washington Terminal 2½s ser A.....	1970	F-A	—	—	—	102½ 104
Westchester Ltg 5s stpd gtd.....	1950	J-D	—	*113¼ 118	—	114 117½
Gen mtge 3½s.....	1967	J-D	—	105½ 105½	5	105 107½
West Penn Power 3½s series L.....	1966	J-J	108½	108½ 108½	12	106 109
Western Maryland 1st 4s.....	1952	A-O	105½	105½ 106½	23	104½ 111
Western Pacific 4½s inc ser A.....	2014	May	100½	100 100½	30	96½ 116½
Western Union Telegraph Co—						
Funding & real estate 4½s.....	1950	M-N	82¼	73 85	122	73 109
25-year gold 5s.....	1951	J-D	81¼	72 83½	210	72 108
30-year 5s.....	1960	M-S	81¼	72 83	270	72 108½
Westinghouse El & Mfg 2½s.....	1951	M-N	—	*101¼ 102¼	—	101½ 103½
2½s debentures.....	1971	M-S	—	*101 101¼	—	— 94½
West Shore 1st 4s guaranteed.....	2361	J-J	69½	68½ 70	39	65 81
Registered.....	2361	J-J	67	67 68	16	64 81
Wheeling & Lake Erie RR 4s.....	1949	M-S	—	*106¾	—	106½ 109½
Gen & ref M 2½s series A.....	1992	M-S	—	100	—	99¼ 104
Wheeling Steel 3½s series C.....	1970	M-S	105½	105½ 105½	17	105½ 108
Wilson & Co 1st mortgage 3s.....	1958	A-O	103¼	103 103¼	11	102½ 108
Winston-Salem S B 1st 4s.....	1960	J-J	—	*117	—	117½ 123
Wisconsin Central 1st 4s.....	1949	J-J	72	69½ 72	84	58 90
ΔCertificates of deposit.....						
\$ΔSu & Du div & term 1st 4s.....	1936	M-N	25½	24 25½	51	20½ 56
ΔCertificates of deposit.....						
\$Δ21.....						22½ 51
Wisconsin Electric Power 2½s.....	1976	J-D	—	*100½	—	100½ 102½
Wisconsin Public Service 3½s.....	1971	J-J	—	*109½	—	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 Bankruptcy Act, or securities assumed by such companies.
 *Friday's bid and asked prices; no sales being transacted during current week.
 ΔBonds selling flat.

NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

In the following extensive list we furnish a complete record of transactions on the New York Curb Exchange for the week beginning on Saturday, Oct. 19 and ending the present Friday (Oct. 25). It is compiled from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDING OCTOBER 25

STOCKS		Friday	Week's	Sales	Range Since
New York Curb Exchange	Par	Last Sale Price	Range of Prices	for Week Shares	January 1 Low High
ACF-Brill Motors warrants.....					
Acme Aluminum Alloys.....	1	9¼	4¼ 5½	800	4¼ Oct 11½ Feb
Acme Wire Co common.....	10	—	9¼ 9¼	600	8¼ Oct 22 Jun
A D F Co.....	5	—	5½ 6	300	20 Oct 30½ Jan
Aero Supply Mfg class B.....	1	3½	3½ 3½	1,400	4¼ Aug 13½ Jan
Agnew Surpass Shoe Stores.....	5	—	—	—	3½ Sep 7½ Feb
Aingworth Mfg common.....	5	—	11½ 11½	1,500	26½ Oct 26½ Oct
Air Associates Inc (N J).....	1	—	—	—	11½ Sep 21 Apr
Air Investors common.....	2	—	—	—	12½ Sep 23½ Feb
Convertible preferred.....	10	—	—	—	3¼ Oct 5½ Feb
Aireon Mfg Corp common.....	50c	5½	5½ 6½	7,800	37 Sep 38 Aug
60c convertible preferred.....	10	9½	9½ 10½	1,300	4¼ Oct 17½ Jan
Air-Way Electric Appliance.....	3	—	5½ 5½	600	9½ Oct 22½ Jan
Alabama Great Southern.....					
Alabama Power 4.20% pfd.....	100	94½	94 94½	180	4½ Aug 9½ Jan
Alaska Airlines Inc.....	1	4½	4¼ 5¼	1,400	107 Oct 111 Aug
Alles & Fisher common.....	1	—	10½ 10½	200	10 Oct 12 May
Allied Int'l Investing \$3 conv pfd.....	5	—	—	—	10 Sep 16 Jun
Allied Products (Mich) common.....	5	18½	18½ 20	300	29 Oct 48 Jan
Altorfer Bros Co common.....	5	—	—	—	16 Sep 29 May
Aluminum Co common.....	100	65¾	64¼ 68½	5,300	11 Sep 15 Mar
6% preferred.....	100	112½	112 114	1,200	60 Sep 90½ May
Aluminum Goods Mfg.....	—	—	—	—	12½ Sep 25½ Feb
Aluminum Industries common.....	—	—	—	—	18½ Oct 26 Jan
Aluminum Ltd common.....	168½	163	163	1,450	16½ Jan 207½ Aug
6% preferred.....	100	—	—	—	107¼ Oct 114½ May
American Bantam Car Co.....	1	4	4 4½	2,400	3¼ Oct 5¼ Sep
American Beverage common.....	1	3½	2½ 3½	800	2½ Oct 5¼ May
American Book Co.....	100	60	55 60	340	52½ Oct 76 Apr
American Central Mfg.....	1	13¼	13¼ 14	2,700	10½ Oct 22½ Jan
American Cities Power & Light—					
Class A.....	25	49	49 49½	200	47½ Jan 52 Jun
Class B.....	1	5¼	5½ 5½	1,400	5 Sep 11½ Apr
American Cyanamid Co common.....	10	46¾	46½ 47½	6,600	41¼ Sep 63½ May
American & Foreign Power warrants.....	1	1½	1½ 1½	3,800	1¼ Oct 5½ Jan
American Fork & Hoe common.....	—	18½	18½ 18½	50	16 Sep 29 Jun
American Gas & Electric.....	10	42	40 42	4,000	37½ Sep 49¾ Apr
4½% preferred.....	100	—	110½ 111	175	109¾ Jun 113½ Sep
American General Corp common.....					
\$2 convertible preferred.....	1	49	3¼ 3¼	600	3 Sep 5½ Jun
\$2.50 convertible preferred.....	1	—	—	—	47 Feb 51 Jun
American Hard Rubber Co.....	25	—	15 16	100	13 Oct 27 Aug
American Laundry Mach.....	20	33¾	33¾ 33¾	100	32½ Oct 46 Jan
American Light & Trac common.....	25	21¼	21 21½	1,800	19½ Sep 29½ May
6% preferred.....	25	—	28 28	100	26½ Sep 32½ Jan
American Mfg Co common.....	25	15¾	15½ 15½	200	14½ Oct 24 Jan
American Maracabo Co.....	1	2½	2¼ 3	5,400	2½ Sep 5½ Jan
American Metal Products Co.....	2	—	15½ 16	900	14 Oct 16 Oct
American Meter Co.....	—	—	—	—	33½ Oct 57½ May
American Potash & Chem class A.....	—	—	—	—	32 Oct 57½ May
Class B.....	—	—	—	—	30½ Oct 57½ May
American Republics.....	10	12½	12½ 13¼	3,300	12½ Oct 24½ May
American Seal-Kap common.....	2	—	—	—	11½ Apr 11½ Apr
Amer Superpower Corp com.....	10c	1½	1½ 1½	6,600	1½ Sep 3½ Jan
\$6 series preferred.....	—	—	50¼ 52¼	1,650	43 Jan 89 Jun
American Thread 5% preferred.....	5	51	5½ 5½	1,700	5½ Sep 7½ Feb
American Writing Paper common.....	—	7½	7½ 7½	800	7½ Oct 12½ Feb
Anchor Post Products.....	2	—	7¼ 7½	600	7 Oct 15½ Feb
Angerman Co Inc common.....	1	8	8 8	300	7½ Oct 17½ Feb
Anglo-Iranian Oil Co Ltd—					
Am dep rcts ord reg.....	£1	—	—	—	16½ July 21 May
Angostura-Wupperman.....	1	—	4½ 4½	100	4 Oct 6½ Feb
Apex-Elec Mfg Co new common.....	1	7½	7¼ 7¼	2,700	6½ Sep 9½ Sep
Appalachian Elec Pwr 4½% pfd.....	100	114¼	113½ 114¼	190	111½ Oct 116½ Aug

STOCKS		Friday	Week's	Sales	Range Since
New York Curb Exchange	Par	Last Sale Price	Range of Prices	for Week Shares	January 1 Low High
Argus Inc.....					
Arkansas Natural Gas common.....	—	7½	7½ 8	1,500	6½ Oct 15½ Jun
Common class A non-voting.....	—	4	4 4½	3,100	3¼ Oct 8 Jun
6% preferred.....	10	—	10½ 10½	1,200	3½ Oct 8¼ Apr
Arkansas Power & Light \$7 preferred.....	—	112	112¼ 120	20	9½ Sep 11½ Jan
Aro Equipment Corp.....	2.50	14¼	13½ 14¼	1,100	12 Oct 115½ Feb
Ashland Oil & Refining Co.....	1	10	9½ 10½	2,000	9½ Sep 27½ Jan
Associated Electric Industries—					
American dep rcts reg.....	£1	—	—	—	9½ Oct 12½ May
Associated Laundries of America.....	—	—	1½ 1½	800	1½ Oct 3½ Feb
Associated Tel & Tel class A.....	—	—	6 6	50	5 Sep 11½ Jan
Atlanta Birm & Coast RR Co pfd.....	100	—	—	—	—
Atlantic Coast Fisheries.....	—	8½	8½ 8½	2,500	7½ Sep 16½ Jan
Atlantic Coast Line Co.....	50	57	56 58¾	375	55 Oct 91 Jan
Atlas Corp warrants.....	—	6½	5½ 6½	14,000	5 Oct 13½ Apr
Atlas Plywood Corp.....	1	31	30½ 32½	2,400	24 Jan 38½ Mar
Automatic Products.....	—	7½	7½ 8½	1,300	7½ Oct 18½ Jan
Automatic Voting Machine.....	—	—	6½ 6½	400	6¼ Oct 10½ Jan
Avery (B F) & Sons common.....	5	—	12½ 13	500	11½ Oct 22½ Jan
6% preferred.....	25	26	26 27	250	28½ Feb 28 Apr
Ayrshire Collieries Corp.....	1	27	26½ 28½	50	26½ Oct 41 May
Babcock & Wilcox Co.....					
Baldwin Locomotive.....	—	39¾	38¼ 41½	1,700	x36½ Oct 63 May
7% preferred.....	30	—	41¼ 41¼	100	40½ Sep 44 Aug
Baldwin Rubber Co common.....	1	—	11½ 12	400	11½ Sep 20 Jan
Banco de los Andes—					
American shares.....	—	—	6½ 7	11,100	8½ Oct 12 Mar
Barium Steel Corp.....	1	6¼	6½ 7	—	5½ Oct 10½ Jan
Barlow & Seelig Mfg.....	—	—	19½ 19½	100	19 Sep 25 July
\$1.20 convertible A common.....	5	—	6½ 7	1,000	6½ Sep 12 Feb
Basic Retractories Inc.....	1	6½	6½ 7	—	17 Jan 32 May

RANGE FOR WEEK ENDING OCTOBER 25

STOCKS		Friday		Week's		Sales		Range Since January 1			
New York Curb Exchange		Last		Range		for Week					
	Par	Sale Price		of Prices		Shares					
				Low	High			Low		High	
Dennison Mfg class A common	5	11½	10½	11½	4,500	10	Oct	21	Jun		
8% debenture	100	---	---	---	---	145	Feb	180	May		
Derby Oil Co common	8	---	10½	11	3,300	9½	Sep	13½	May		
Detroit Gasket & Mfg	1	---	---	---	---	23½	Jan	37	Aug		
Detroit Gray Iron Foundry	1	3¼	3¼	3¾	800	3	Sep	7½	Feb		
Detroit Mfg Stove Co common	1	11	10½	11½	1,900	7½	Sep	17½	May		
Detroit Steel Products	10	26½	26	27½	800	23½	Sep	39½	May		
Devco & Raynolds class B	*	---	12½	12½	200	12	Sep	17½	July		
Diana Stores Corp common	50c	---	9½	9½	400	8½	Oct	13½	July		
Distillers Co Ltd											
Am dep rcts ord reg	\$1	---	---	---	---	18	Sep	24½	Feb		
Diveco Corp common	1	16	16	17½	600	15½	Oct	28½	Apr		
Dobekmun Co common	1	11½	10½	11½	800	10	Oct	22½	Apr		
Domestic Industries class A com	1	3½	3½	3¾	4,700	3½	Sep	8½	Feb		
Dominion Bridge Co Ltd	*	---	---	---	---	38½	Jun	41½	May		
Dominion Steel & Coal B	25	13½	12½	13½	4,800	11½	Mar	21½	May		
Dominion Tar & Chem Co Ltd	*	---	---	---	---	22½	Sep	22½	Sep		
Dominion Textile Co Ltd	*	---	89½	91	50	83½	Jan	107	July		
Draper Corp	*	---	72½	73	225	70	Oct	96	Apr		
Driver Harris Co	10	---	---	---	---	36	Sep	65	Feb		
Duke Power Co	*	---	---	---	---	95	Oct	110	May		
Dunlop Rubber Co Ltd											
Am dep rcts ord reg	\$1	---	---	---	---	9½	Oct	12	Jun		
Durham Hosiery class B common	*	---	17½	18½	300	16	Feb	24½	Mar		
Duro Test Corp common	1	---	26½	6¼	400	5½	Oct	10½	Feb		
Duval Texas Sulphur	*	---	14½	15	300	13½	Sep	20	Apr		
E											
East Gas & Fuel Assoc common	*	3½	3½	3¾	1,500	3	Oct	8	Jan		
4½% prior preferred	100	---	92½	93¼	150	89½	Sep	104½	May		
6% preferred	100	59	57¼	60½	1,125	54½	Sep	92	May		
Eastern Malleable Iron	25	---	---	---	---	30	Oct	42½	Jan		
Eastern States Corp	*	---	2½	2½	200	1½	Sep	5	Jan		
\$7 preferred series A	*	59½	59	59½	100	50¼	Oct	104	Jun		
\$6 preferred series B	*	54½	54½	56	150	46½	Oct	98½	May		
Eastern Sugar Associates											
\$5 preferred	1	51	49½	51	750	40	Sep	56½	Jan		
Easy Washing Machine B	*	8¾	8¾	8¾	1,400	7½	Oct	15½	May		
Electric Bond & Share common	5	14½	14½	15¼	26,100	13	Oct	26½	Jun		
\$3.50 pfd formerly \$5	---	67	67	67¼	600	67	Oct	77½	Mar		
\$4.20 pfd formerly \$6	---	69½	69	70	1,300	68½	Oct	78½	Jan		
Electric Power & Light 2d pfd A	*	116	115	116	450	100	Sep	168½	July		
Option warrants	---	5½	5½	5½	100	4½	Oct	12½	Jan		
Electrographic Corp	1	20	20	20	100	16½	Oct	27	Apr		
Electromaster Inc	1	3¾	3¾	3¾	800	3½	Sep	4½	Sep		
Elgin National Watch Co common	15	---	18½	18½	600	17½	Sep	30½	Apr		
Elliott Co common	10	16	15½	16½	1,800	15½	Oct	39½	Feb		
5% preferred	50	---	46	48	50	45	Sep	53½	Apr		
Empire District Electric 5% pfd	100	---	110¼	111	30	109	Jan	112	Apr		
Emsco Derrick & Equipment	5	---	9¼	9¼	500	9¼	Sep	16	Apr		
Equity Corp common	10c	---	2½	2½	2,300	2½	Sep	4½	Jan		
\$3 convertible preferred	1	---	49½	49½	500	45	Sep	56	Jan		
Esquire Inc	1	---	11½	12	200	11	Sep	22	Feb		
Eureka Pipe Line common	10	---	---	---	---	28	Sep	34½	Jun		
F											
Fairchild Camera & Inst Co	1	10½	10½	11½	600	10	Oct	17½	Feb		
Fairchild Engine & Airplane	1	4¾	4¾	5¼	9,700	4½	Sep	8½	Feb		
Falstaff Brewing	1	22½	22½	22½	200	20½	Sep	26½	Jan		
Farmetal Metallurgical	*	16½	16	17½	5,050	15½	Oct	40½	Apr		
Fedders-Quigley Corp	1	13	12½	13¼	3,000	11½	Jan	17½	Feb		
Federal Compress & Warehouse Co	25	---	---	---	---	25	Jan	29	Feb		
Fire Association (Phila)	10	---	55	55	50	55	Oct	70½	Feb		
First York Corp common	10c	2¼	2¼	2¼	200	2	Sep	2½	Sep		
\$2 div cum pfd	1	39½	39½	40½	125	39½	Oct	46	Sep		
Fishman (M H) Co											
5¢ to \$1 Stores	1	---	19	19	200	18	Oct	31½	Apr		
Ford Motor Co Ltd											
Am dep rcts ord reg	\$1	---	5½	5½	1,200	5½	Oct	8½	Jan		
Ford Motor of Canada											
Class A non-voting	*	---	21	21	300	19½	Sep	29½	Jan		
Class B voting	*	---	20½	20½	50	20	Sep	35	Jan		
Ford Motor of France											
Amer dep rcts bearer	---	---	---	---	---	3	Oct	7½	Mar		
Fort Pitt Brewing Co	1	---	42	43	250	27½	Jan	51	Jan		
Fox (Peter) Brewing	1.25	13½	13½	14½	2,100	13½	Oct	30½	May		
Franklin Stores	1	25	24½	25½	775	24½	Oct	40	July		
Fuller (Geo A) Co	1	---	101¼	101¼	30	101¼	Oct	150	July		
\$3 conv stock	100	---	---	---	---	---					
4% convertible preferred	100	---	---	---	---	---					
G											
Garrett Corp common	5	11½	11½	12½	1,400	10½	Jan	22	Jun		
Gatineau Power Co common	---	---	---	---	---	14	Jan	18½	July		
5% preferred	100	---	---	---	---	97	Jan	107½	July		
Gellman Mfg Co common	1	5½	5	5½	800	5	Oct	14½	Jan		
General Alloys Co	*	---	3¾	3¾	300	3½	Sep	9½	Jan		
Gen Electric Co Ltd											
Amer dep rcts ord reg	\$1	---	8½	8½	1,400	8	Sep	18½	Feb		
General Finance Corp common	1	8¾	9	9¼	50	8½	Sep	10½	Apr		
5% preferred series A	10	---	24½	25	200	20	Sep	12½	Feb		
Warrants	---	---	105	106	70	104½	Sep	109	Jan		
General Fireproofing common	---	---	15½	16½	600	11½	Jan	23½	Apr		
General Outdoor Adv 6% pfd	100	106	---	---	---	104½	Sep	140	Jun		
General Plywood Corp	1	---	3½	3½	200	3	Oct	6½	Apr		
General Public Service 6% preferred	---	---	98½	98½	10	96	Sep	110	May		
General Shareholdings Corp com	1	---	114	114	25	111½	Jan	115	Jan		
\$6 convertible preferred	---	---	---	---	---	110	Jan	111½	Sep		
Georgia Power 6% preferred	---	---	5½	5½	600	5½	Oct	6½	Oct		
\$5 preferred	---	---	20½	22½	500	18½	Oct	43½	Jan		
Giant Yellowknife Gold Mines	1	---	---	---	---	52½	Sep	55	Feb		
Gilbert, (A C) common	---	---	---	---	---	18	Oct	28½	Apr		
Preferred	---	---	---	---	---	27	Feb	38	Jun		
Gilchrist, Co	---	---	---	---	---	18	Sep	28	Jun		
Gladling McBean & Co	---	---	---	---	---	16	Sep	24½	Jan		
Gleaner Harvester, Corp	2.50	18½	18½	19¼	1,900	13½	Oct	26½	Jun		
Glen Alden Coal	*	16½	16½	16½	1,600	4½	Sep	8½	Feb		
Globe-Union, Inc	5	---	58½	58½	25	57	Sep	69	Feb		
Gobel, (Adolf) Inc common	1	---	---	---	---	24½	Jan	44	Feb		
Godchaux Sugars class A	*	---	---	---	---	103	Jan	107	Apr		
Class B	*	---	---	---	---	1½	Sep	4	Jan		
\$4.50 prior preferred	---	---	---	---	---	46	Sep	53	Jun		
Goldfield Consolidated Mines	1	1½	1½	1½	11,200	10½	Mar	22½	Apr		
Goodman Mfg Co	50	---	13	13	100	48½	Sep	71	Jan		
Gorham, Inc class A	---	---	18½	20½	1,900	15½	Oct	47½	Jan		
Gorham Mfg common	10	53	51½	53	300	7½	Oct	14½	May		
Graham-Paige Motors \$5 conv pfd	25	8	8	8	400	9½	Oct	23½	Jun		
Grain Rapids Varrish	1	9½	9½	10¼	2,100	14½	Oct	37½	Feb		
Gray, Mfg Co	5	16	15½	16	---	---					
Grayson-Robinson Stores	---	---	---	---	---	---					
Great Atlantic & Pacific Tea	---	---	---	---	---	---					
Non-voting common stock	---	---	---	---	---	---					
7% 1st preferred	100	---	134	137¼	50	134	Mar	147	July		
Great Northern Paper	25	40¼	40¼	41½	700	37	Sep	46½	Aug		
Greenfield, Tap & Die	---	---	17½	18½	1,200	16½	Sep	23½	Jan		
Grocery Stores Products common	25c	17½	16½	17½	500	13½	Jan	28½	May		
Gulf States Utilities \$4.40 pfd	100	113½	113½	113½	40	111½	May	116	Jan		
Gypsum Lime & Alabastine	---	---	---	---	---	12½	Sep	16½	Jun		
H											
Hall Lamp Co	5	8½	8½	9	1,300	8½	Sep	17½	Feb		
Hamilton Bridge Co Ltd	---	---	6½	6½	300	6½	Sep	11½	Feb		
Hammermill Paper	10	30½	30½	31	1,000	30½	Oct	52½	May		

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING OCTOBER 25

STOCKS										STOCKS									
New York Curb Exchange										New York Curb Exchange									
Friday Last		Week's Range		Sales for Week		Range Since January 1				Friday Last		Week's Range		Sales for Week		Range Since January 1			
Par	Sale Price	Low	High	Low	High	Low	High	Low	High	Par	Sale Price	Low	High	Low	High	Low	High	Low	High
M																			
Hartford Electric Light.....25																			
Hartford Rayon voting trust cdfs.....1																			
Harvard Brewing Co.....4																			
Hat Corp of America B non-vot com.....1																			
Hazelton Corp.....1																			
Hearn Dept Stores common.....5																			
Hecia Mining Co.....250																			
Helena Rubinstein.....25																			
Heller Co common.....2																			
5 1/2% preferred w w.....100																			
Henry Holt & Co common.....1																			
Heyden Chemical common.....1																			
Hoe (R) & Co class A.....10																			
Hollinger Consolidated G M.....5																			
Holly Stores Inc.....1																			
Holophane Co common.....1																			
Horder's Inc.....1																			
Hornel (Geo A) & Co common.....1																			
Horn & Hardart Baking Co.....1																			
Horn & Hardart common.....1																			
5% preferred.....100																			
Hubbell (Harvey) Inc.....5																			
Humble Oil & Refining.....60 1/2																			
Hummel-Ross Fibre Corp.....5																			
Hurd Lock & Mfg Co.....5																			
Husmann-Ligonier Co common.....1																			
\$2.25 preferred.....1																			
Com sis purch warrants.....1																			
Huyler's common.....1																			
1st preferred.....1																			
Hydro-Electric Securities.....1																			
Hygrade Food Products.....5																			
Illinois Power Co common.....23																			
5% conv preferred.....50																			
Dividend arrear cdfs.....57 3/4																			
Illinois Zinc Co.....27																			
Imperial Chemical Industries.....1																			
Am dep rcts regls.....1																			
Imperial Oil (Can) coupon.....12 1/4																			
Registered.....12 1/4																			
Imperial Tobacco of Canada.....13 1/4																			
Imperial Tobacco of Great Britain & Ireland.....1																			
Indianapolis Pow & Lt 4% pfd.....100																			
Indiana Service 6% preferred.....84																			
7% preferred.....100																			
Insurance Co of North America.....10																			
International Cigar Machine.....1																			
International Hydro-Electric.....50																			
Preferred \$3.50 series.....43 1/4																			
International Investing Corp.....1																			
International Metal Industries A.....1																			
International Minerals and Chemicals.....1																			
Warrants.....1																			
International Petroleum coupon shs.....13 1/4																			
Registered shares.....13 1/4																			
International Products.....15																			
International Safety Razor B.....1																			
International Utilities common.....12 1/4																			
Interstate Power \$7 preferred.....1																			
Investors Royalty.....1																			
Iron Fireman Mfg voting trust cdfs.....20 1/2																			
Irving Air Chute.....1																			
Italian Superpower A.....1																			
Jeannette Glass Co common.....1																			
Julian & Kokenge Co.....1																			
Kaiser-Frazer Corp.....1																			
Kansas Gas & Elec 7% pfd.....100																			
Kawneer Co.....1																			
Kennedy's Inc.....23																			
Ken-Rad Tube & Lamp A.....5																			
Key Co common.....5																			
Kilde (Walter) & Co.....5																			
Kimberly-Clark Corp.....100																			
4 1/2% preferred.....100																			
Kings Co Lighting 7% pfd B.....100																			
5% preferred D.....100																			
King Seely Corp.....1																			
Kingston Products.....1																			
Kirby Petroleum.....1																			
Kirkland Lake G M Co Ltd.....1																			
Klein (D Emil) Co common.....27																			
Kleinert (I B) Rubber Co.....10																			
Knott Corp common.....1																			
Kobacker Stores.....1																			
Krueger Brewing Co.....1																			
Lake Shore Mines Ltd.....13 1/4																			
Lacey Foundry & Machine.....1																			
Lamson Corp of Delaware.....5																			
Lane Wells Co common.....1																			
Langerdorf United Bakeries class A.....32																			
Class B.....23 1/4																			
Lanston Monotype Machine.....14																			
La Salle Ext University.....5																			
Lefcourt Realty common.....1																			
Prior preferred.....43																			
Leonard Oil Development.....25																			
Le Tourneau (R G) Inc.....28 1/4																			
Line Material Co.....1																			
Lionel Corp.....10																			
Lipton (Thos J) Inc 6% preferred.....25																			
Lit Brothers common.....10 1/4																			
Loblaw Groceries class A.....1																			
Class B.....1																			
Locke Steel Chain.....5																			
Logansport Distilling Co.....12 1/4																			
Lone Star Gas Corp common.....18 1/4																			
Long Island Lighting Co.....1																			
Common cdfs of dep.....1																			
7% preferred A cdfs of dep.....76																			
6% preferred B cdfs of dep.....11 1/4																			
Louisiana Land & Exploration.....1																			
Louisiana Power & Light \$6 pfd.....1																			
Lynch Corp.....2																			
Manati Sugar optional warrants.....3 3/4																			
Mangel Stores common.....23																			
Manischewitz (The B) Co.....34																			
Mapes Consolidated Mfg Co.....34																			
Marconi Internat Marine.....1																			
Communication Co Ltd.....1																			
Marion Power Shovel.....9 1/4																			
Mass Utilities Association v t c.....13 1/4																			
Massey Harris common.....14 1/4																			
McCord Corp common.....10																			
\$2.50 preferred.....37																			
McWilliams Dredging.....11 1/4																			
Mead Johnson & Co.....31																			
Memphis Natural Gas common.....5 1/4																			
Menasco Mfg Co.....3 1/4																			
Merritt Chapman & Scott.....17																			
Warrants.....6 1/4																			
6 1/2% A preferred.....100																			
Messabi Iron Co.....4 1/4																			
Metal Textile Corp.....7 1/4																			
Participating preferred.....15																			
Michigan Bumper Corp.....6 1/4																			
Michigan Steel Tube.....2 50																			
Michigan Sugar Co.....3 3/4																			
Preferred.....11																			
Micromatic Hone Corp.....10 1/4																			
Middle States Petroleum class A v t c.....1																			
Class B v t c.....3 3/4																			
Middle West Corp common.....17 1/4																			
Midland Oil Corp \$1 conv pfd new.....17 1/4																			
Midland Steel Products.....26																			
\$2 non-cum dividend shares.....29 1/4																			
Midvale Co common.....29 1/4																			
Mid-West Abrasive.....50																			
Midwest Oil Co.....10																			
Midwest Piping & Supply com.....20																			
Mid-West Refiner's Inc.....3																			
Miller Wohl Co common.....10 1/4																			
4 1/2% conv preferred.....37 1/4																			
Mining Corp of Canada.....7 1/4																			
Minnesota P & L 5% pfd.....100																			
Missouri Public Service common.....10																			
Molybdenum Corp.....10																			
Monogram Pictures common.....5 1/4																			
Monroe Loan Society A.....3 1/4																			
Montana Dakota Utilities.....15																			
Montgomery Ward A.....185																			
Montreal Light Heat & Power.....18 1/4																			
Moody Investors partic pfd.....42 1/4																			
Morris Plan Corp of America.....5 1/4																			
Mountain City Copper common.....2 1/2																			
Mountain Producers.....8 1/4																			
Mountain States Power common.....133																			
Mountain States Tel & Tel.....133 1/2																			
Murray Ohio Mfg Co.....20																			
Muskegon Piston Ring.....16																			
Muskogee Co common.....11 1/4																			
Nachman Corp.....23 1/4																			
National Bellas Hess common.....4 1/4																			
National Breweries common.....43 1/4																			
7% preferred.....25																			
National Fuel Gas.....14 1/4																			
National Mallinson Fabrics.....14																			
National Mfg & Stores common.....18																			
National Pressure Cooker com.....29																			
National Rubber Machinery.....12 1/4																			
National Steel Car Ltd.....12 1/4																			
National Transit.....11																			
National Tunnel & Mines common.....10 1/4																			
National Union Radio.....1 1/2																			
Nebraska Power 7% preferred.....100																			
Nelson (Herman) Corp.....10 1/2																			
Neptune Meter common.....13 1/2																			
Nesle Le Mur Co class A.....11 1/2																			
New England Power Associates.....7 1/4																			
6% preferred.....86																			
\$2 preferred.....29																			
New England Tel & Tel.....121																			
New Haven Clock & Watch Co.....7																			
4 1/2% conv preferred.....14																			
New Idea Inc common.....23																			
New Jersey Zinc.....62																			
New Mexico & Arizona Land.....4 1/2																			
Newmont-Okiep.....62																			
Rights w l.....2 1/2																			
New Park Mining Co.....2 1/2																			
New Process Co common.....54 1/4																			
N Y Auction Co common.....9 1/4																			
N Y City Omnibus warrants.....11 1/4																			
N Y & Honduras Rosario.....53																			
N Y Merchandise.....23																			
N Y Shipbuilding Corp.....11 1/2																			
Founders shares.....11 1/2																			
N Y State Electric & Gas \$5.10 pfd.....107																			
N Y Water Service 6% pfd.....62																			
Niagara Hudson Power common.....8 1/4																			
5% 1st preferred.....117																			
5% 2d preferred.....101 1/4																			
Class B optional warrants.....1																			
Niagara Share Corp class B com.....9 1/4																			
Niles-Bement-Pond.....12 1/4																			
Nineteen Hundred Corp B.....12 1/4																			
Nipissing Mines.....2																			
Noma Electric.....17 1/2																			
North Amer Light & Power common.....6 1/2																			
\$6 preferred.....145																			
North American Rayon class A.....38 1/4																			
Class B common.....37																			
North American Utility Securities.....4 1/4																			
Northern Central Texas Oil.....11																			
Northeast Airlines.....9																			
North Penn RR Co.....101																			
Northern Indiana Pub Serv 5% pfd.....106																			
Northern Natural Gas.....50 1/4																			
Northern States Power class A.....32 1/4																			
Northrop Aircraft Inc.....10 1/4																			
Novadel-Agenc Corp.....32 1/4																			
Oct 35																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			
Jan 19																			

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING OCTOBER 25

STOCKS New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par			Low High		Low	High
O						
Ogden Corp common	4	2 1/2	2 1/2 3	2,400	2 1/2 Sep	6 Feb
Ohio Brass Co class B common	100	---	32 3/4 33	200	32 Oct	41 1/2 Jun
Ohio Power 4 1/2% preferred	100	---	114 3/4 114 3/4	60	113 1/2 Jun	118 Jan
Oklahoma Natural Gas common	15	48	47 51 1/2	1,800	39 1/2 Sep	54 1/2 Jun
Old Foindester Distillery	1	10 1/4	10 1/4 11 1/2	1,600	8 1/2 Sep	18 1/4 May
Oliver United Filters B	1	---	---	---	8 1/2 Oct	16 1/2 Jan
Omar Inc.	1	---	---	---	12 1/2 Jan	22 Jan
Overseas Securities	1	---	17 17	100	16 Oct	26 Apr
P						
Pacific Can Co common	---	---	---	---	10 1/4 Oct	19 1/2 Jun
Pacific Gas & Elec 6% 1st pfd	25	40 1/2	40 40 3/4	1,500	38 1/2 Sep	46 1/2 July
5 1/2% 1st preferred	25	---	36 3/4 37 1/2	300	36 Oct	41 1/2 Feb
Pacific Lighting \$5 preferred	103 3/4	103 3/4	104	60	102 1/2 July	109 May
Pacific Power & Light 7% pfd	100	111 1/2	111 1/2 11 1/2	10	109 1/2 Oct	117 1/2 Apr
Pacific Public Service	---	---	---	---	11 1/2 Jan	16 1/2 May
\$1.30 1st preferred	---	---	---	---	26 1/2 Jan	28 1/2 July
Page-Hersey Tubes common	---	---	---	---	27 Jan	31 1/2 Jan
Pan American Airways warrants	4	3 1/4	4 1/4	37,200	3 1/4 Oct	14 Jan
Pantepex Oil of Venezuela Am shs	11 1/2	10 1/2	11 1/2	27,800	8 1/2 Sep	13 1/2 Mar
Paramount Motors Corp	1	---	---	---	11 Oct	20 Jan
Parker Pen Co	5	40 1/2	40 1/2 40 1/2	100	39 Oct	59 1/2 Aug
Parkersburg Rig & Reel	1	17 1/4	16 17 1/4	1,200	15 1/2 Oct	24 Jan
Patchogue Plymouth Mills	---	59	59	20	59 Oct	84 July
Peninsular Telephone common	---	47	47	50	46 Oct	56 May
\$1 cum preferred	25	---	---	---	29 Jun	31 Sep
Pennrod Corp common	1	5 1/2	5 1/2 5 1/2	5,900	5 1/2 Sep	9 Jan
Penn-Dixie Cement warrants	---	9 1/2	9 1/2 10	480	8 Sep	21 1/2 Jan
Penn Gas & Elec class A com	---	---	---	---	3 1/2 Sep	9 Jan
Penn Power & Light 4 1/2% pfd	100	---	112 1/2 112 1/2	100	112 1/2 Oct	117 Jun
Penn Traffic Co	250	5 1/2	5 1/2 6	700	5 1/2 Oct	12 1/2 May
Penn Water & Power Co	---	64 1/2	62 68	550	62 Oct	86 1/4 Jan
Pepperell Mfg Co	20	43 3/4	43 44	400	42 Sep	51 1/4 Aug
Perfect Circle Co	---	---	---	---	43 Oct	63 1/2 Apr
Pharlis Tire & Rubber new com	50c	9 1/4	9 1/4 10 1/4	1,000	9 Sep	11 1/2 Oct
Philadelphia Co common	---	---	11 1/2 11 1/2	400	9 1/2 Sep	20 1/2 Jan
Phillips Packing Co	---	---	22 3/4 24 1/2	1,700	15 1/2 Feb	37 1/2 May
Pierce Governor common	---	---	14 1/4 14 1/4	100	13 1/2 Oct	30 1/4 Jan
Pinchin Johnson Ltd Am shs	---	---	---	---	---	---
Pioneer Gold Mines Ltd	1	3 1/2	3 1/2 3 1/2	4,900	2 1/2 Sep	6 1/2 Mar
Piper Aircraft Corp com	1	6 1/4	6 1/4 7	1,300	6 1/4 Sep	15 1/2 Feb
Pittney-Bowes Inc	2	10 1/4	10 1/4 10 1/2	1,100	10 Sep	14 1/2 Jan
Pitts Bess & L E RR	50	---	---	---	44 Mar	47 Jan
Pittsburgh & Lake Erie	50	60	58 1/4 60	620	56 Oct	78 1/2 Feb
Pittsburgh Metallurgical common	5	---	9 9 1/2	200	8 1/2 Oct	15 1/2 Feb
Pleasant Valley Wine Co	1	6 1/2	6 6 1/2	600	5 1/2 Sep	10 May
Pneumatic Scale common	10	---	16 16	25	15 1/2 Sep	27 1/2 Jan
Polaris Mining Co	25c	6	5 1/2 6 1/2	2,500	5 1/2 Sep	10 Jan
Powdrell & Alexander common	250	17 1/2	17 1/2 18 1/2	2,100	15 1/2 Oct	28 1/2 May
Power Corp of Canada common	---	---	---	---	10 Sep	15 1/2 May
6% 1st preferred	100	---	---	---	100 July	108 Aug
Pratt & Lambert Co	---	40 1/4	40 1/4 40 1/4	100	35 1/2 Sep	60 Apr
Premier Gold Mining	1	1 1/4	1 1/4 1 1/4	11,700	1 1/4 Sep	3 1/2 Feb
Prentice-Hall Inc common	---	---	---	---	73 Sep	95 May
Pressed Metals of America	1	---	10 10 1/2	500	9 1/2 Sep	20 1/2 Jan
Producers Corp of Nevada	1	1 1/2	1 1/2 1 1/2	6,200	1 1/2 Oct	3 Feb
Prosperity Co class B	---	---	14 1/2 15	400	13 1/2 Mar	18 1/2 Apr
Providence Gas	---	---	---	---	8 1/2 Sep	10 1/2 Jan
Public Service of Colorado	---	---	---	---	---	---
6% 1st preferred	100	---	---	---	106 1/2 Jan	112 May
7% 1st preferred	100	113	113 113	10	111 1/2 Feb	122 Jun
Puget Sound Power & Light	---	---	104 1/2 105 1/4	200	103 1/2 Sep	113 1/2 May
\$5 prior preferred	---	---	22 22	100	18 Sep	27 Apr
Puget Sound Pulp & Timber	---	---	13 1/2 13 1/2	50	10 1/2 Sep	23 Feb
Pyle-National Co common	5	---	13 1/2 13 1/2	900	11 Oct	20 1/2 May
Pyrene Manufacturing	10	11 1/2	11 1/2 11 1/2	---	---	---
Q						
Quaker Oats common	97	96 1/2	97 1/2	760	90 1/2 Sep	114 Jun
6% preferred	100	158	162	30	158 Oct	189 Apr
Quebec Power Co	---	---	---	---	16 Jan	20 May
R						
Radio-Keith-Orpheum option warrants	5 1/4	5 1/4	5 1/4	21,300	5 Oct	13 Apr
Railway & Light Securities	---	---	---	---	---	---
Voting common	10	---	15 1/2 16 1/2	400	15 Sep	24 Jan
Railway & Utility Investment A	---	---	29 1/4 31 1/4	450	25 Sep	34 Feb
Rath Packing Co common	10	33	32 1/2 33	200	30 Sep	44 Jun
Raymond Concrete Pile common	---	---	54 1/2 54 1/2	30	54 1/2 Oct	60 Aug
\$3 convertible preferred	---	---	10 10 1/2	15,600	9 1/2 Oct	29 1/2 Jan
Raytheon Manufacturing common	50c	---	---	---	---	---
Reed Roller Bit Co	---	22 3/4	22 1/2 22 3/4	700	22 1/2 Oct	37 1/2 Jan
Reliance Electric & Engineering	5	---	16 1/2 18	100	14 1/2 Oct	34 1/2 Jan
Rice Stix Dry Goods	---	29 1/2	27 1/2 29 1/2	800	27 Oct	49 Jan
Richfield Oil Corp warrants	1	1 1/2	1 1/2 1 1/2	4,800	1 1/2 Oct	4 1/2 May
Richmond Radiator	---	---	6 1/4 6 1/4	1,900	5 1/2 Oct	13 1/2 Feb
Rio Grande Valley Gas Co	---	---	---	---	---	---
(Texas Corp) vtc	1	1 1/2	1 1/2 2	2,800	1 1/2 Sep	4 1/2 Jan
Rochester Gas & Elec 4% pfd F	100	---	107 107	20	105 1/2 Jan	110 1/2 Mar
Roeser & Pendleton Inc	---	25	24 1/2 25	1,200	15 Apr	25 1/2 Jun
Rolls Royce Ltd	---	---	---	---	---	---
Am dep rcts for ord reg	---	---	24 1/2 25 1/2	500	22 Jan	30 1/2 Aug
Rome Cable Corp common	5	15 1/4	15 15 1/4	3,200	14 1/2 Oct	21 Aug
Rosson Art Metal Works	---	---	---	---	---	---
Roosevelt Field Inc	5	---	5 1/2 5 1/2	1,400	5 1/2 Sep	9 1/2 May
Root Petroleum Co	1	---	7 1/2 8 1/4	1,300	6 1/2 Oct	11 1/2 Apr
Rotary Electric Steel Co	10	19 1/2	19 1/2 20 1/2	2,800	18 1/2 Oct	44 1/2 May
Royalite Oil Co Ltd	---	---	13 14	300	12 1/2 Oct	19 1/2 Jan
Russett Fifth Ave common	1.25	6	5 1/2 6 1/4	600	5 Sep	10 1/2 Feb
Ryan Aeronautical Co	1	---	5 1/2 6	600	5 Sep	8 1/2 Jun
Ryan Consolidated Petroleum	---	---	4 1/2 4 1/2	200	4 Sep	9 1/2 Feb
Ryerson & Haynes common	1	---	---	---	---	---
S						
St. Lawrence Corp Ltd	---	7 1/2	7 1/2 8 1/4	6,700	5 1/2 Sep	9 1/2 Mar
Class A \$2 conv pref	50	30 1/4	28 1/2 30 1/2	2,475	21 Oct	35 1/2 Jun
St. Regis Paper common	5	9 1/2	9 1/2 10 1/2	8,600	8 1/4 Oct	15 1/2 May
Salt Dome Oil Co	1	5 1/2	5 1/2 5 1/2	7,500	5 Oct	12 1/2 Jun
Samson United Corp common	1	4 1/4	4 1/4 4 1/4	1,400	4 1/4 Oct	10 1/2 Jan
Savoy Oil Co	5	2 1/2	2 1/2 2 1/2	400	2 1/2 Oct	5 1/2 July
Schiff Co common	---	---	---	---	32 Oct	46 1/2 Aug
Schulte (D A) Inc common	1	6 1/2	6 1/2 6 1/2	4,900	4 1/2 Sep	9 1/2 Jan
Scovill Manufacturing	25	32 1/2	32 1/2 34 1/2	2,300	29 1/2 Sep	47 1/2 Jan

STOCKS. New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
	Par		Low	High		Low	High
S							
Scullin Steel Co common	•	—	13½	13¾	200	12½ Sep	22 May
Securities Corp General	1	—	—	—	—	4½ Sep	9½ Jan
Seeman Bros Inc	•	—	—	—	—	20¼ Oct	30¼ May
Segal Lock & Hardware	1	3¼	3½	3½	8,400	3 Oct	7 Jan
Selby Shoe Co	•	—	—	—	—	24½ Sep	30 July
Selected Industries Inc common	1	—	3	3¾	3,800	2½ Sep	7½ Feb
Convertible stock	5	16½	16	17½	1,850	14½ Sep	35½ Feb
\$5.50 prior stock	25	—	84	85	100	82 Oct	104½ May
Allotment certificates	•	—	86¼	86½	100	85½ Sep	111½ May
Semler (R B) Inc	1	14	14	14½	1,500	13½ Sep	29 Jan
Sentinel Radio Corp common	•	—	4¾	4¾	600	4 Oct	11½ Feb
Sentry Safety Control	1	2	1¾	2	800	1½ Sep	5¼ Jan
Serrick Corp class B	1	—	—	—	—	8 Sep	12¾ Jun
Seton Leather common	•	—	—	—	—	11½ Sep	16½ Jan
Shattuck Denn Mining	5	—	4¼	4¾	400	3¾ Oct	10½ Jan
Shawinigan Water & Power	•	—	19¼	20¾	1,300	19 Sep	20½ Sep
Sheller Mfg Co	1	—	10	10½	200	10 Sep	19½ Jun
Sherwin-Williams common	25	132	132	136	200	115 Sep	169¼ Apr
4% preferred	100	—	111	111	10	108 Sep	115¼ Aug
Sherwin-Williams of Canada	•	—	—	—	—	25½ Jan	31¼ May
Sick's Breweries Ltd	•	—	—	—	—	12½ July	13¾ Jun
Silex Co common	•	16¼	16¼	16¾	450	15½ Oct	24½ May
Simmons-Boardman Publications—							
\$3 convertible preferred	•	—	39	39	50	39 Oct	49½ Apr
Simplicity Pattern common	1	7½	7½	7¾	1,600	6½ Jan	12 Jun
Singer Manufacturing Co	100	—	256	260	490	230 Sep	374 Jan
Singer Manufacturing Co Ltd—							
Amer dep rcts ord regis	£1	—	—	—	—	4¾ Sep	7¾ Jan
Sioux City Gas & Elec Co—							
3.90% preferred	100	—	—	—	—	106 Feb	108 Feb
Smith (Howard) Paper Mills	•	—	—	—	—	—	—
Solar Aircraft Co	1	13¼	13½	14½	5,200	13 Oct	29½ May
Solar Manufacturing Co	1	8½	8½	8¾	1,600	8 Oct	15½ Jan
Sonotone Corp	1	3¾	3¾	3¾	1,400	3¾ Sep	7¼ Feb
Soss Manufacturing common	1	7½	7½	7¾	500	7½ Oct	14½ Jan
South Coast Corp common	1	6½	6	6¼	1,200	5 Oct	10½ Jan
South Penn Oil common	12.50	34¾	33¾	34¾	1,100	31¾ Sep	39 Aug
Southwest Pa Pipe Line	10	—	34½	34½	90	31½ Jan	43 Mar
Southern California Edison—							
5% original preferred	25	—	39½	39½	40	39½ Oct	51 Feb
6% preferred B	25	30¼	30¼	31¼	500	30¾ Apr	32½ Feb
5½% preferred series C	25	—	—	—	—	29¼ Oct	31½ Jan
Southern New England Telephone	100	—	—	—	—	140½ July	165 Jun
Southern Phosphate Co	10	18½	18	19	1,600	11 Feb	19½ Oct
Southern Pipe Line	10	—	7	7	200	6½ Aug	13½ Feb
Southland Royalty Co	5	—	16½	16½	1,600	14½ Feb	19½ May
Spencer Shoe Corp	•	—	6¾	7¼	1,000	6 Sep	12 Jan
Stahl-Meyer Inc	•	—	—	—	—	7½ Jan	16 Feb
Standard Brewing Co	278	—	2	2½	400	1¾ Oct	3½ Feb
Standard Cap & Seal common	1	20	19	21	2,000	17¾ Oct	45½ Apr
Convertible preferred	10	—	32½	33	450	28½ Sep	45½ Apr
Standard Dredging Corp common	1	3¾	3¾	4	500	3¾ Sep	8½ Feb
\$1.60 convertible preferred	20	—	—	—	—	19½ Sep	27½ Aug
Standard Forgings Corp	1	—	11¼	11¼	100	10 Oct	11¼ Sep
Standard Oil (Ky)	10	—	29¾	30	200	24½ Feb	34½ Aug
Standard Power & Light	1	3¾	3	3½	7,200	2½ Oct	7½ May
Common class B	•	3¾	3¾	3¾	800	3¾ Oct	7¾ May
Preferred	•	—	—	—	—	91 Oct	160 Jan
Standard Products Co	1	—	10	10½	800	9¾ Oct	23½ Jan
Standard Tube class B	1	4	4	4	100	3¾ Sep	9¾ Jan
Starrett (The) Corp	1	6¾	6¾	7	400	6¾ Sep	8¾ Jan
Steel Co of Canada	•	—	—	—	—	72¼ Oct	84¾ July
Stein (A) & Co common	•	29½	29	29½	900	26 Sep	35½ July
Sterling Aluminum Products	1	—	24	25½	900	18 Jan	31 Apr
Sterling Brewers Inc	1	7½	7½	7¾	100	7½ Sep	10 Feb
Sterling Engine Co	1	3¾	3¾	4¾	900	3¾ Oct	8¾ Jan
Sterling Inc	1	12¼	12¼	12¾	1,500	11¼ Oct	22½ Jun
Stetson (J B) Co common	•	—	15½	16½	300	15½ Oct	25 Feb
Stittes (Hugo) Corp	5	—	2¼	2¼	600	1¾ Oct	3¾ Jan
Stop & Shop Inc	1	—	15	16¾	300	15 Oct	17½ Sep
Stroock (S) & Co common	•	—	30½	31½	450	28¾ Oct	49¾ Jun
Sunbeam Corp	•	29½	29½	30½	700	27½ Oct	48 Jan
Sun Ray Drug Co	1	—	35	x36	120	28 Jan	62¼ May
Superior Portland Cement, Inc.	•	20	19¼	21¾	650	18 Sep	34¼ Jan
Superior Tool & Die Co	1	4	4	4¼	1,800	4 Sep	6¾ July
Swan Finch Oil Corp	10	—	—	—	—	11½ Oct	26½ May
T							
Taggart Corp common	1	—	7½	8	700	6¾ Oct	12½ May
Tampa Electric Co common	•	—	32¼	33¼	300	29¼ Sep	37 Jan
Technicolor Inc common	•	16¼	15½	16½	3,000	14¾ Oct	29 Apr
Texas Power & Light 7% pfd	100	—	119	119	10	116½ Sep	123 Sep
Texon Oil & Land Co	2	8¼	8¼	8¼	500	7¾ Sep	10¾ May
Textron Inc	500	12½	12½	14	13,400	12¾ Oct	26¼ July
Thew Shovel Co common	5	34	33	35	—	33 Oct	48 July
Tilo Roofing Inc	1	—	17½	18	300	16 Jan	26 Apr
Tishman Realty & Construction	1	—	14	15	1,200	14 Oct	22¼ July
Tivoli Brewing Co	1	7¼	7¼	7¾	300	7¾ Oct	7¼ Oct
Tobacco & Allied Stocks	•	—	60	60	10	60 Oct	72 May
Tobacco Products Exports	•	5¼	5¼	6	700	5¼ Sep	9¾ Jan
Tobacco Security Trust Co Ltd—							
Amer dep rcts ord regis	•	—	—	—	—	13 May	14½ Feb
Amer dep rcts def reg	•	—	1½	1½	800	1½ Oct	3¼ Feb
Todd Shipyards Corp	•	—	99	100	130	95 Oct	165 May
Toledo Edison 6% preferred	100	108½	108½	110¾	80	107½ July	112½ May
7% preferred	100	—	—	—	—	112½ Sep	117 Aug
Tonopah Mining of Nevada	1	—	1½	1¾	800	1½ Sep	4½ Feb
Trans Lux Corp	1	4¼	4¼	4¾	1,500	4¼ Sep	9½ Feb
Tri-Continental warrants	•	2½	2½	2¾	3,700	2¾ Sep	5¾ Feb
Trunz Inc	•	—	—	—	—	20 Jan	34 May
Tung-Sol Lamp Works	1	—	6	6½	1,000	5¾ Oct	14½ Jan
80c convertible preferred	•	11¼	11¼	11¾	200	10¾ Sep	17¾ Jan
U							
Udylite Corp	1	11¾	11¾	11¾	1,800	10¼ Oct	17¾ Jun
Ulen Realization Corp	100	2½	2½	2½	1,500	2 Oct	5¾ Jan
Unexcelled Chemical Corp	10	10	10	11	1,800	8¾ Mar	19½ July
Union Gas of Canada	•	8¾	8¾	8¾	1,100	8 Sep	11½ July
Union Investment Co	•	—	5½	6	280	5½ Oct	8¾ Feb
United Aircraft Yards of Omaha	100	—	—	—	—	56 Sep	63¼ Apr
United Aircraft Products new com	50c	6¾	6¾	7	7,800	6¾ Oct	8 Oct
United Chemicals common	•	—	—	—	—	27 Mar	34½ May
United Corp warrants	•	—	—	—	—	11 Sep	2½ Jan
United Elastic Corp	•	41½	41½	43¾	250	32 Feb	60 May
United Gas Corp common	10	15½	15½	16	2,200	13¾ Sep	21¼ Apr
United Light & Railways	7	23	22½	23¾	13,300	20½ Oct	37¾ May
United Milk Products	•	—	80	85	100	47 Jan	85 Oct
\$3 participating preferred	•	—	—	—	—	95 Mar	101 Aug
United Molasses Co Ltd—							
Amer dep rcts ord regis	—	—	—	—	—	8¾ Jan	9¾ Feb
United NJ RR & Canal	100	—	—	—	284	Jan	294 Aug
United Profit Sharing	25c	1½	1½	1¾	1,500	1½ Oct	4¾ Jan
10% preferred	10	—	—	—	—	8 Sep	12½ Jan

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING OCTOBER 25

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
United Shoe Machinery common	25	70%	70%	73%	1,850	69% Sep	84% Apr
Preferred	25	46 1/2	46 1/2	48	150	46 Sep	49 1/4 July
United Specialties common	1	12%	12%	13	700	10% Oct	24% Apr
U S Foll Co class B	1	20 1/2	18	20 1/2	5,700	16% Oct	30% Jun
U S Graphite common	5	15 1/2	15 1/2	15 1/2	200	15 Mar	17% Feb
U S and International Securities	5	87 1/2	87 1/2	88	1,000	2% Sep	7% Jan
\$5 1st preferred with warrants	5	87 1/2	87 1/2	88	150	86 Oct	100 Aug
U S Radiator common	1	4	4	4 1/4	400	12 Oct	20% May
U S Rubber Reclaiming	5	4	4	4 1/4	700	4 Oct	8 1/2 May
United Stores common	500	---	3 1/4	3 1/2	1,700	3 Sep	7% Jan
Universal Consolidated Oil	10	---	---	---	---	22 Feb	27 Apr
Universal Insurance	10	---	---	---	---	20 Sep	28 Feb
Universal Products Co common	10	---	---	---	---	21 Sep	34% Aug
Utah-Idaho Sugar	5	5	4 1/4	5 1/4	7,800	4% Sep	7% Jan
Utah Power & Light common	5	---	21	21 1/2	1,000	19% Sep	25% Apr

Valspar Corp common	1	10%	9%	10%	7,000	8% Sep	13% Jan
\$4 convertible preferred	5	108	105	108	90	98 Sep	145 Jan
Venezuelan Petroleum	1	---	6 1/2	6 1/2	1,000	5% Sep	12% Jan
Venezuela Syndicate Inc	200	---	3	3 1/2	1,600	2% Oct	4% May
Vogt Manufacturing	5	---	12 1/2	12 1/2	100	11% Sep	24 Apr

Waco Aircraft Co	5	---	4 1/2	4 1/2	300	4% Oct	9% Feb
Wagner Baking voting trust cts ext	100	13%	13 1/2	13 1/2	800	11% Oct	19% Jun
7% preferred	100	---	---	---	---	111 May	114 1/2 Aug
Walt & Bond class A	5	---	32	34	150	30 Feb	46% Aug
Class B	5	---	5	5	100	5 Sep	10% Mar
Waltham Watch Co	1	8 1/2	8 1/2	9 1/2	3,500	8% Oct	24% May
Ward Baking Co warrants	1	7 1/2	7 1/2	8 1/2	13,900	4% Sep	9% Jun
Warner Aircraft Corp	1	2 1/2	2 1/2	2 1/2	900	2 Oct	7 May
Wentworth Manufacturing	1.25	8 1/2	8 1/2	9 1/4	800	7 Sep	11% July
West Texas Utilities \$6 preferred	5	---	---	---	---	112 May	115 Apr
West Virginia Coal & Coke	5	---	9 1/4	9 1/4	500	9 Sep	16% Apr
Western Maryland Ry 7% 1st pfd	100	117	117	117	40	117 Sep	155 Feb
Western Tablet & Stationery com	20	---	27	28 1/2	450	27 Oct	49 Mar
Westmoreland Coal	10	---	---	---	---	18 1/2 Oct	24% Feb
Weyenberg Shoe Mfg	1	35 1/2	35 1/2	35 1/2	100	14 Sep	24 Jun
Whitman (Wm) & Co	1	35 1/2	35 1/2	35 1/2	100	32% Oct	55 Jan
Wichita River Oil Corp	10	---	14 1/2	14 1/2	200	13% Sep	29 Jan
Williams (R C) & Co	5	---	19 1/2	19 1/2	100	19 Sep	38 Jun

Willson Products Inc	1	---	---	---	---	18 Jan	33 Apr
Wilson Brothers common	1	8 1/2	8 1/2	9	800	8 Sep	15 Jun
5% preferred w w	25	20%	20 1/4	20 1/2	500	19 Sep	31 Jun
Winnipeg Elec common B	5	12 1/2	11 1/2	12 1/2	500	9% Sep	20 May
Winnipeg P & L 4 1/2% pfd	100	---	---	---	---	108% Sep	112 Apr
Wolverine Portland Cement	10	---	---	---	---	6% Oct	11% Jun
Woodall Industries Inc	2	9 1/2	9 1/2	9 1/2	200	9% Sep	17% Jan
Woodley Petroleum	1	---	11 1/2	11 1/2	100	10 Sep	16 Apr
Woolworth (F W) Ltd	5s	---	12%	12%	200	12% Oct	17% Mar
American deposit receipts	5s	---	---	---	---	7 Feb	7 Feb
6% preference	51	---	---	---	---	2% Oct	6% Feb
Wright Hargreaves Ltd	5	3 1/2	3	3 1/2	10,400	2% Oct	6% Feb

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since January 1	
			Low	High		Low	High
Amer Writing Paper 6s	1961	J-D	---	100%	100%	1	100% 106 1/2
Appalachian Elec Power 3 1/4s	1970	J-J	---	109 1/4	109 1/4	1	109 1/4 111 1/4
Appalachian Power deb 6s	2024	A-O	---	120	122	---	120 124
Associated Electric 4 1/4s	1953	J-J	101%	100%	101%	58	99 1/2 104%
Assoc T & T deb 5 1/2s A	1955	M-S	---	103 1/2	104%	23	102 1/2 106 1/2
Atlantic City Electric 3 1/4s	1964	M-S	106 1/2	106 1/2	106%	1	105 108
Bell Telephone of Canada	---	J-D	107 1/4	107 1/4	107 1/2	17	106 110 1/2
1st M 5s series B	1957	J-D	---	117	119 1/2	---	115 1/2 120
5s series C	1960	M-N	---	110	---	3	111 115
Bickford's Inc 6 1/2s	1962	A-O	---	104 1/4	104 1/4	---	103 108 1/4
Boston Edison 2 3/4s	1970	J-D	---	---	---	---	---
Central States Electric 5s	1948	J-J	74 1/2	74 1/2	76	30	67 110 1/2
Delta 5 1/2s	1954	M-S	76	75 1/2	77 1/2	72	67 112
Chicago Ry 5s cts (part paid)	1927	M-S	56 1/2	56 1/2	57 1/2	63	50 73
Chicago Ry 5s Jan 1966	1966	M-S	104	103 1/4	104	3	103 1/4 107 1/4
Ohio Service 5s	1950	F-A	103	102 1/2	103	24	101 1/2 104 1/2
Debtenture 5s	1958	A-O	103 1/2	103 1/2	103 1/2	24	103 1/2 107 1/2
Debtenture 5s	1969	A-O	106 1/4	106 1/4	107 1/4	28	105 109 1/2
Consol Gas El Lt & Pwr (Balt)	---	J-D	---	105 1/4	108 1/2	---	106 110
1st ref mtge 3s ser P	1969	J-D	---	105 1/2	105 1/2	1	105 108 1/2
1st ref mtge 2 3/4s ser Q	1976	J-D	---	103 1/2	104 1/4	9	103 1/2 106 1/2
1st ref 2 3/4s series R	1981	---	---	---	---	---	---
Consolidated Gas (Balt City)	---	A-O	---	117	117	1	117 126
Gen mtge 4 1/4s	1954	---	---	---	---	---	---
Delaware Lack & Western RR	---	M-S	55 1/2	55 1/2	57 1/2	23	55 1/2 81 1/4
Lackawanna of N J Division	---	M-S	27	27	27	9	24 49 1/2
1st mtge 4s ser A	1993	---	---	---	---	---	---
1st mtge 4s ser B	1993	---	---	---	---	---	---
Eastern Gas & Fuel 3 1/4s	1965	J-J	---	107 1/4	107 3/4	9	105 107 3/4
Elmira Water Lt & Rg 5s	1956	M-S	---	124	124	2	124 130
Finland Residential Mtge Bank	---	---	---	---	---	---	---
5s stamped	1961	---	---	80	---	---	76 92
General Rayon Co 6s ser A	1948	J-D	---	162	---	---	60 1/2 62 1/2
Grand Trunk West 4s	1950	J-J	---	104 1/2	105 1/2	---	103 1/4 109 1/4
Green Mountain Power 3 1/4s	1963	J-D	---	105	---	---	104 1/2 105 1/2
Guantanamo & Western 6s	1958	J-J	---	163	67 1/2	---	65 75
Hygrade Food 6s ser A	Jan 1949	A-O	---	106 1/4	---	---	105 1/2 110
6s series B	Jan 1949	A-O	---	105 1/2	---	---	105 106 1/2
Indiana Service 5s	1950	J-J	102 1/4	102 1/4	102 1/4	1	102 1/4 104
1st lien & ref 5s	1963	F-A	---	104 1/2	105	---	104 105 1/2
Indianapolis P & L 3 1/4s	1970	M-N	---	105 1/2	106 1/4	---	105 108 1/2
International Power Sec	---	J-D	---	135	40	---	29 65
Delta 5s series C	1955	---	---	35	36 1/4	2	28 1/4 59 1/4
Delta 5s (Dec 1 1941 coup)	1955	---	---	36	36	1	32 65
Delta 5s series E	1957	F-A	---	36	37	2	29 65
Delta 5s (Aug 1941 coupon)	1957	---	---	36	36	2	32 63
Delta 5s series F	1957	J-J	---	36	37	8	30 60
Delta 5s (July 1941 coupon)	1952	---	---	---	---	---	---

BONDS New York Curb Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range for January 1	
				Low	High	No.	Low	High
Interstate Power 5s	1957	J-J	100%	100 1/2	101 1/2	10	98 3/4	103 1/2
Debtenture 6s	1952	J-J	--	92 1/2	93	6	90	101 1/2
Italian Superpower 6s	1963	J-J	--	32	32 1/2	6	27	55 1/2
Kansas Electric Power 3 1/4s	1966	J-D	--	104 1/4	--	--	104 1/2	105 1/4
Kansas Gas Electric 6s	2022	M-S	--	115	115 3/4	--	113	115 1/4
Kansas Power & Light 3 1/4s	1969	J-J	--	110 1/2	111	--	109	111 1/2
Kentucky Utilities 4s	1970	J-J	--	107	107	2	105 1/2	107
McCord Corp deb 4 1/4s	1956	F-A	--	104	104	2	102 1/2	104
Midland Valley RR— Extended at 4% to	1963	A-O	--	61	64	--	63	78
Milwaukee Gas Light 4 1/4s	1967	M-S	--	104	106 1/2	--	105	108 1/2
Nebraska Power 4 1/4s	1981	J-D	--	105	106 1/2	--	105	108 1/2
6s series A	2022	M-S	--	112 1/4	114	--	111	116
New Amsterdam Gas 5s	1948	J-J	--	104	104 1/4	2	104	105 1/4
New Eng Gas & El Assn 5s	1947	M-S	99 1/4	98 1/2	99 3/4	52	97	101 1/4
5s	1948	J-D	99 1/4	98 1/2	99 1/4	24	97	101 1/2
Conv deb 5s	1950	M-N	99 1/4	98 1/2	99 1/4	92	97 1/2	101 1/2
New England Power 3 1/4s	1961	M-N	--	106 3/4	--	--	105 1/2	108 1/2
New England Power Assn 5s	1948	A-O	102 1/2	102 1/2	102 1/2	3	100 1/2	105
Debtenture 5 1/2s	1954	--	--	103	103 1/4	6	101 1/2	105 1/2
N Y State Elec & Gas 3 1/4s	1964	M-N	--	105 1/4	--	--	106 1/2	107 1/4
N Y & Westchester Ltg 4s	2004	J-J	--	101 1/4	102 1/2	--	101 1/4	103 1/2
North Continental Utility Corp— Delta 5 1/2s series A (90% redeemed)	1948	J-J	--	79 1/4	10 1/2	--	78 1/2	47
Ohio Power 1st mtge 3 1/4s	1968	A-O	107 1/4	107 1/4	107 3/4	6	106	109 1/4
1st mtge 3s	1971	A-O	--	104 1/2	105	3	104 1/2	109 1/4
Pacific Power & Light 5s	1955	F-A	--	102 1/4	102 1/4	3	102	106 1/2
Park Lexington 1st mtge 3s	1964	J-J	--	83	87	--	81	91
Pennsylvania Water & Power 3 1/4s	1964	J-D	--	107 1/4	108	--	105 1/2	108
3 1/4s	1970	J-J	--	107	108 1/4	--	106 1/2	109
Power Corp (Can) 4 1/4s B	1959	M-S	--	104 1/2	105 1/2	--	104	107
Public Service Co of Colorado— 1st mtge 3 1/2s	1964	J-D	106 1/4	106 1/4	106 1/4	14	105 1/4	107 1/2
Sinking fund deb 4s	1949	J-D	103	103	103	12	101 1/2	104
Public Service of New Jersey— 6% perpetual certificates	--	M-N	--	169	169	2	160	172 1/2
Queens Borough Gas & Electric— 5 1/2s series A	1952	A-O	106 1/2	106 1/2	106 1/2	2	105 1/2	107 1/2
Safe Harbor Water 4 1/4s	1979	J-D	--	102 1/2	103 1/2	12	102 1/2	108 1/2
San Joaquin Lt & Pwr 6s B	1952	M-S	--	120 1/2	122	--	122	126
Scullin Steel Inc mtge 3s	1951	A-O	--	98 1/2	99	6	98	101 1/4
Southern California Edison 3s	1965	M-S	105 1/4	105 1/4	106 1/4	14	105 1/2	108 1/2
Southern California Gas 3 1/4s	1970	A-O	--	105 1/4	107	--	105	109
Southern Counties Gas (Calif)— 1st mtge 3s	1971	J-J	--	104 1/4	106	--	104	107 1/4
Southwestern Gas & Elec 3 1/4s	1970	F-A	--	108	108	5	108	108 1/2
Spalding (A G) 5s	1989	M-A	--	100	102	--	99	106 1/2
Starrett Corp Inc 5s	1950	A-O	--	88	93	--	78	107
Stimes (Hugo) Corp— Delta 7-4s 3d stamped	1946	J-J	--	31	40	--	32	48
Stinnes (Hugo) Industries— Delta 7-4s 2nd stamped	1946	A-O	--	33	40	--	30 1/2	48
Toledo Edison 3 1/2s	1968	J-J	106 1/4	106 1/4	107 1/4	12	105 1/2	107 1/2
United Electric N J 4s	1949	J-D	106 1/2	106 1/2	106 3/4	6	106 1/2	110
United Light & Power Co— 1st lien & cons 5 1/2s	1959	A-O	105 1/2	104 1/2	105 1/2	2	103 1/2	106 1/4
United Light & Railways (Maine)— 6s series A	1952	F-A	--	105	105 1/4	5	105	109 1/4
Utah Power & Light Co— Debtenture 6s series A	2022	M-N	--	112	116	--	111 1/2	116
Waldorf-Astoria Hotel— Delta 5s income debts	1954	M-S	67 1/2	64	67 1/2	28	59 1/4	91 1/4
Wash Water Power 3 1/4s	1964	J-D	--	108 1/2	--	--	107 1/2	110 1/2
West Penn Electric 5s	2030	A-O	--	106	110	--	108	109
West Penn Traction 5s	1960	J-D	--	114	117	--	115	126
Western Newspaper Union— 6s conv s f debentures	1959	F-A	--	101	102	--	100 1/2	106 1/2

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING OCTOBER 25

Baltimore Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		
Par		Low High		Low		High
Arundel Corporation	23 3/4	23 22 1/2	212	21 1/2	Sep	31 1/2 May
Balt Transit Co common vte	9 1/2	9 1/2 11 1/2	1,988	4 1/2	Feb	13 1/2 May
Preferred vte	100	44 43 1/2	2,133	28	Feb	55 1/2 May
Eastern Sugars Assoc com vte	1	13 14	100	12 1/2	Sep	19 1/2 Jan
Fidelity & Deposit Co	20 162	161 162	28	160	Oct	186 Aug
Fidelity & Guarantee Fire Corp	10 40	40 40	441	38	Sep	58 Jan
Rights		4c 6c	361	4c	Oct	17c Sep
Mt Vernon-Woodbury Mills com	20 37	37 38	58	16 1/2	Jan	58 May
New Amsterdam Casualty	2 27	26 1/2 37	26	26	Oct	37 Jan
Seaboard Commercial 5% pfd	50	38 38	25	38	Oct	43 1/2 May
Fidelity & Guar	50 44	43 1/2 44	758	40 1/2	Oct	54 Apr
Western National Bank	20	42 1/2 43	7	42 1/2	Jan	45 Mar
Bonds						
Baltimore Transit Co 4s	1975	90 93	\$14,000	87	Jan	95 1/2 Jun
5s series A	1975	99 1/2 99 1/2	1,000	94	Jan	101 July

Boston Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par		Low High		Low	High
American Agri Chemical Co.....*	--	39% 40	200	38½ Oct	52½ Jun
American Sugar Refining common.....100	--	41½ 41½	10	19% Mar	58% Feb
American Tel & Tel.....100	-171%	170% 174½	2,409	168% Oct	200% Jun
American Woolen.....*	52	50% 53%	1,302	30% Jan	70% Jun
Anaconda Copper.....50	--	37 39%	243	35 Oct	51% Feb
Bigelow-Sanford Carpet 6% pfd.....100	--	149 150	40	148% Jan	153 May
Bird & Son Inc.....*	-15%	15% 17	145	15 Sep	25% May
Boston & Albany RR.....106	--	124 125	140	120 Oct	150 Apr
Boston Edison.....25	49½	48% 49%	957	44 Mar	55 Jul
Boston Elevated Ry.....100	75½	75% 76½	81	72½ Sep	86% May
Boston Herald Traveler Corp.....*	--	37 37	100	35 Oct	45 Jun
Boston & Maine RR.....					
7% prior preferred.....100	37%	37½ 39	425	36% Oct	91 Jan
5% class A 1st pfd stamped.....100	--	6 6	35	6 Oct	21 Jan
8% class B 1st pfd stamped.....100	--	7% 7½	9	7½ Oct	22½ Jan
10% class D 1st pfd stamped.....100	--	9% 9½	130	8% Sep	25 Jan
Boston Personal Prop Trust.....*	--	15 15	65	14 Sep	20½ May
Boston & Providence RR.....100	35½	35 35½	240	35 Oct	76 Apr
Calumet & Hecla.....5	6%	6% 6%	63	6% Sep	12% Feb
Cities Service.....10	--	23% 23%	73	20% Oct	42 Jun
Eastern Gas & Fuel Associates.....					
6% preferred.....100	--	60% 60%	50	53 Sep	91% May
Eastern Mass Street Ry.....					
6% 1st preferred series A.....100	100	100 100	30	98% Oct	120 Jun
6% preferred class B.....100	134	128 144	60	115 Jan	145 Jun
5% pfd adjustment.....100	--	30 30½	55	27 Sep	47 Apr
Eastern SS Lines Inc common.....*	--	17½ 17½	400	16 Aug	25 Jan
Employers Group Assoc.....*	--	29 29	40	28 Sep	46 Feb
Engineers Public Service.....1	--	23% 23%	30	21% Oct	41% Apr
First National Stores.....*	54½	54½ 56%	1,222	54½ Oct	70% May
General Capital Corp.....*	--	41.90 41.90	5	41.90 Oct	52.15 May
General Electric.....*	36%	36% 38%	1,670	35% Oct	51% Feb
Gillette Safety Razor Co.....*	30%	29% 30½	556	22½ Jan	42% Apr
Hathaway Bakeries class A.....*	38	38 38½	238	10½ Feb	45 Mar
Class B.....*	--	3 3¼	350	1% Jan	5 Aug
Isle Royale Copper.....15	--	3 3	100	2% Oct	4% Feb
Kennecott Copper.....*	--	44% 46%	201	41 Sep	60% Apr
Loew's Boston Theatres.....25	18	18 18½	30	18 July	22½ Feb
Maine Central RR common.....100	5	5 5	9	4½ Sep	14½ Mar
5% preferred.....100	31	31¼ 32	490	28½ Sep	56% Jan
Massachusetts VY RR.....*	--	118½ 118½	18	118% Oct	118½ Oct
Mergenthaler Linotype.....*	--	56½ 59	28	53 Sep	79% Apr
Narragansett Rac'g Assn Inc.....1	18	18 19%	1,065	17 Jan	30 Apr
Nash-Kelvinator.....8	13%	13% 15	320	13% Oct	25% Jan
National Service Cos.....*	--	35c 55c	625	35c Oct	1% Jan
National Tunnel & Mines Co.....1	--	2 2	100	2 Oct	2% July
New England Gas & Elec Assn.....					
5½% preferred.....*	--	88 90½	175	76 Jan	132 Mar
New England Tel & Tel.....100	121	121 124	130	118 Sep	142 Aug
North Butte Mining.....250	1%	1 1%	845	75c Jan	2½ Feb
Old Colony RR.....100	--	3¼ 3¼	5	2% Oct	16 Apr
Pacific Mills common.....*	--	29% 30%	305	29% Oct	47% Apr
Pennsylvania RR.....50	26%	25½ 26%	1,192	24% Oct	47½ Feb
Quincy Mining Co.....25	3¼	3¼ 3¼	100	2% Sep	6% Feb
Reece Folding Machine.....10	--	2 2	200	17 Apr	4 Jan
Shawmut Assn.....*	14	13½ 14	1,240	12% Oct	19% Feb
Stone & Webster Inc.....*	16½	15% 16%	226	14% Oct	23% Apr
Suburban Elec Securities com.....*	--	8½ 8½	7	7 Jan	12½ July
Torrington Co.....*	--	37 37½	147	34 Sep	46 Jun
Union Twist Drill.....5	37%	37% 39	35	37% Oct	52% Jun
United Fruit Co.....*	44%	43% 46%	1,852	41% Oct	53% Aug
United-Rexall Drug Inc.....5	10%	10% 11¼	155	10% Oct	18½ May
United Shoe Mach common.....25	71%	71% 73	375	70 Sep	85 Apr
6% preferred.....25	--	47 47	75	46% Sep	49½ May
U S Rubber.....10	--	55% 59%	155	53% Oct	79% Apr
U S Smelting Ref & Min common.....50	43%	42% 43%	118	42 Oct	83% Feb
7% preferred.....50	--	73% 73½	100	73% Oct	86 May
Waldorf System Inc.....*	--	17½ 18	110	16% Oct	23% Jun
Warren (S D) Co.....*	--	59½ 61	225	49 Sep	66 May
Westinghouse Electric Corp.....12½	--	23% 25%	655	23% Oct	39% Jan
Wichita River Oil Corp.....10	13%	13% 13%	50	13% Oct	13% Oct
BONDS					
American Tel & Tel conv 3s.....1956	--	132% 132½	\$2,600	124% Sep	157½ Jun

Chicago Stock Exchange

STOCKS		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
	Par		Low	High		Low	High
Adams (J D) Mfg common.....	•	17½	17½	17½	10	16½ Sep	20½ July
Advanced Alum Castings.....	5	6½	17½	6¾	900	6¼ Oct	13¼ Jan
Aetna Ball Bearing common.....	•	---	9¾	9¾	50	8½ Sep	14¼ Feb
Allied Laboratories common.....	•	---	18	18	100	17 Sep	25½ May
Allied Products Corp com new.....	5	---	19¼	19¼	100	19¼ Oct	28½ May
American Tel & Tel Co capital.....	100	---	173½	174	300	169 Oct	199½ May
Armour & Co common.....	5	12¾	12¾	13¾	1,300	10½ Sep	18½ May
Asbestos Mfg Co common.....	1	3¾	3¼	3¾	1,800	2¾ Oct	7½ Feb
Athey Products capital.....	4	---	13	13	250	10½ Sep	20½ Jun
Automatic Washer common.....	8	---	5	5	500	4½ Sep	8½ Jan
Aviation Corp (Delaware).....	3	---	7	7½	1,800	6½ Oct	14¼ Feb

STOCKS

STOCKS		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
	Par		Low	High		Low		High
Barlow & Seelig class A com	5	---	19 1/2	19 3/4	150	19 1/2	Jan	23 Sep
Bastian-Blessing Co common	---	---	31	31	50	30	Sep	49 1/2 May
Beiden Mfg Co common	10	17 1/2	17 1/2	17 3/4	350	17	Oct	26 1/2 Jan
Berghoff Brewing Corp	1	14 1/2	14 1/2	14 3/4	50	12 1/2	Mar	17 1/2 Feb
Binks Mfg Co capital	1	18 3/4	18 1/2	18 3/4	450	16	Oct	30 1/2 July
Borg (George W) Corp	10	12 1/2	12 1/2	13 1/4	1,300	12	Oct	22 Feb
Brach & Sons (E J) capital	---	---	41 1/2	42 1/2	200	36	Sep	66 May
Brown Fence & Wire cl A pfd	---	---	19	20	100	19	Oct	33 1/2 Feb
Common	1	---	7	7 1/2	550	7	Oct	17 Jun
Burd Piston Ring common	1	12	12	12	200	10 1/2	Jan	20 1/2 Jun
Burton-Dixie Corp	13 1/2	---	17 1/2	18	200	17 1/2	Oct	27 1/2 Jan
Butler Brothers common	10	23 1/4	23 1/4	23 1/2	100	2 1/2	Oct	39 May
Castle & Co (A M) common	10	---	38	38	200	33 1/2	Jan	50 1/2 Apr
Central Illinois Pub Serv \$6 pfd	---	109	106 1/2	109 1/2	390	105	Oct	113 Jan
Central Ill Secur Corp common	1	---	1 1/2	2	300	1 1/2	Oct	5 1/2 Feb
Central S W Utl common	50c	---	7 1/2	7 1/2	500	6 1/2	Sep	15 1/2 May
Prior lien preferred	---	---	116	116	40	110 1/2	Sep	124 1/2 Feb
Preferred	---	170	170	174	200	160	Sep	211 July
Central States Power & Light pfd	---	---	10	11	110	6 1/2	Oct	17 1/2 May
Cherry Burrell Corp common	5	19	19	19 1/2	100	19	Oct	28 1/2 Jun
Chicago Corp common	1	8 1/2	8	8 1/2	1,100	7 1/2	Oct	14 1/2 Jun
Convertible preferred	---	61	60 1/2	62 1/2	250	59	Jan	65 1/2 May
Chicago & Southern Air Lines	---	10 1/2	10	10 1/2	3,100	10	Oct	27 1/2 May
Chicago Towel Co conv pfd	---	114 1/4	114 1/4	114 1/2	20	110	Sep	120 May
Common capital	---	---	73	75	50	71	Oct	95 1/2 May
Chrysler Corp common	5	---	80	81 1/4	500	80	Oct	140 Jan
Club Aluminum Uten Co new	---	---	10	10	100	7 1/2	Jan	20 Apr
Coleman (The) Co Inc	5	---	18 1/2	19	200	17 1/2	Oct	25 1/2 Jan
Commonwealth Edison common	25	32	31 1/2	32 1/4	1,400	29 1/2	Sep	36 Apr
Consolidated Biscuit common	1	17	17	17 1/2	600	16 1/2	Sep	25 Jan
Dodge Mfg Corp common new	10	14 1/2	13 1/2	14 1/2	750	12	Apr	16 1/2 Jun
Domestic Industries Inc class A	1	3 1/2	3 1/2	3 1/2	500	3 1/2	Sep	8 1/2 Feb
Electric Household Util Corp	5	---	16 1/2	17 1/2	1,400	16	Sep	34 May
Elgin Nat Watch Co new com	15	---	18 1/2	18 1/2	209	18 1/2	Oct	30 1/2 Apr
Fitz Simons & O'Connell Dredge & Dock Co common	---	---	10	10	50	9 1/2	Sep	18 Feb
Flour Mills of America Inc	5	19 1/2	10 1/2	10 1/2	1,600	8 1/2	May	12 1/2 Jun
Four-Wheel Drive Auto	10	---	10 1/2	10 1/2	100	9	Sep	27 Feb
General Finance Corp common	1	8 1/2	8 1/2	8 1/2	300	8	Sep	16 1/2 Feb
General Motors Corp common	10	50	50	51 1/2	2,050	49 1/2	Oct	79 1/2 Feb
Gibson Refrigerator Co common	1	7	7	7 1/4	2,200	6	Oct	14 1/2 Jan
Goldblatt Bros Inc common	---	---	18	18	100	16 1/2	Oct	30 1/2 Jun
Gossard Co (H W) common	---	18 1/2	18 1/2	18 1/2	200	18 1/2	Oct	25 1/2 Jan
Great Lakes D & D common	---	---	18 1/2	18 1/2	150	17 1/2	Sep	25 1/2 Jan
Hammond Instrument Co common	1	---	10	10 1/2	650	9 1/2	Sep	12 1/2 Aug
Hellemann Brewing Co G capital	1	21 1/2	21 1/2	22	350	17 1/2	Apr	26 1/2 Aug
Hein Werner Motor Parts	8	30 1/2	30 1/2	32 1/4	1,250	16 1/2	Jan	33 1/2 Aug
Hibb Spencer Bartlett common	25	68	64	68	60	56 1/2	Jan	75 Jun
Horner Inc common	---	---	22	22	30	19 1/2	Sep	25 1/2 Jun
Hupp Corp common	1	---	6 1/2	6 1/2	300	5 1/2	Sep	10 1/2 Jun
Illinois Brick Co capital	10	---	16	16	1,000	14 1/2	Oct	25 1/2 May
Indep Pneum Tool (new)	---	23	22	23 1/2	1,050	20	Sep	26 1/2 July
Indiana Steel Prod common	1	---	15 1/2	16 1/2	950	13	Jan	30 May
Warrants	---	---	9	9	240	6	Jan	21 1/2 May
Interstate Power \$6 pfd	---	27 1/2	27 1/2	27 1/2	40	22 1/2	Oct	58 1/2 May
Katz Drug Co common	1	16 1/2	16 1/2	16 1/2	100	14 1/2	Jan	23 1/2 July
Kellogg Switchboard common	---	10 1/2	10 1/2	11 1/4	600	9	Sep	15 1/2 Mar
La Salle Ext Univ common	5	---	7 1/2	7 1/2	350	x6	Sep	11 1/2 May
Leath & Co common	---	24	24	25 1/2	300	19	Jan	41 May
Libby McNeil & Libby common	7	11 1/2	10 1/2	11 1/2	1,000	10 1/2	Oct	15 1/2 Apr
Lincoln Printing Co common	1	23	21 1/2	23	700	11 1/2	Mar	35 1/2 May
\$3.50 preferred	---	---	53 1/2	53 1/2	40	35	Feb	68 Apr
Lindsay Light & Chemical com	---	22	21	22 1/2	600	13	Jan	38 1/2 Apr
McWilliams Dredging Co com	---	---	11 1/2	11 1/2	50	11 1/2	Oct	22 Mar
Marshall Field & Co common	---	---	33 1/2	35 1/2	900	33 1/2	Oct	57 1/2 Apr
Mickelberry's Food Prod common	1	23 1/2	23	23 1/2	250	20	Apr	25 July
Middle West Corp capital	5	17 1/2	17 1/2	18 1/2	600	15	Sep	31 1/2 May
Miller & Hart Inc common vte	---	10 1/2	9 1/2	10 1/2	5,700	5	Jan	14 1/2 Oct
\$1 prior preferred	10	---	16	16 1/2	450	14 1/2	Sep	19 May
Minneapolis Brewing Co com	1	---	16 1/2	16 1/2	100	14 1/2	May	19 1/2 Aug
Modine Mfg common	---	---	44	44	50	42	Sep	51 May
Montgomery Ward & Co common	---	---	68 1/2	68 1/2	100	65	Oct	103 May
North American Car common	20	---	27 1/2	28	200	19 1/2	Mar	37 May
Northwest Bancorp common	---	---	23 1/2	24	300	22 1/2	Sep	32 Feb
Nor West Util 7% pfd	100	---	138	140	60	130	Oct	184 May
Nunn Bush Shoe common	2 1/2	---	20	23	90	19	Sep	29 1/2 Jun
Oak Mfg common	1	8 1/4	8 1/4	9	1,780	8 1/2	Oct	14 May
Peabody Coal Co class B com	5	7 1/2	7	7 1/2	1,600	7	Sep	16 May
Pennsylvania RR capital	50	---	26	26 1/2	1,250	25	Oct	47 1/2 Feb
Potter Co (The) common	1	---	4 1/2	4 1/2	170	4 1/2	Oct	9 Feb
Public Service of Colorado common	20	---	63	63	200	32 1/2	Sep	40 1/2 Aug
Sangamo Electric Co common	---	---	25	25	100	25	Oct	37 May
Schwitzer Cummins capital	1	13 1/2	13 1/2	14	300	11	Sep	24 1/2 Jan
Sears Roebuck & Co capital	---	36 3/4	36 3/8	38 1/4	1,300	36	Jan	49 1/2 Apr
Shellmar Prod Corp common	---	27 1/2	27 1/2	28	1,000	24	Oct	37 1/2 July
Signode Steel Strap Co com (new)	---	---	11	11 1/2	250	11	Oct	20 1/2 Jan
Sinclair Oil Corp	---	15 1/2	15 1/2	15 3/4	700	15 1/2	Oct	20 1/2 Jan
Society Brand Clothes com	1	---	7 1/2	8	300	7 1/2	Oct	11 1/2 Aug
South Bend Lathe Works cap (new)	5	32 1/2	32 1/2	35	300	25 1/2	Sep	59 1/2 Aug
Spiegel Inc common	2	16 1/2	16 1/2	17 1/2	500	16 1/2	Oct	39 1/2 Apr
St Louis Nat Stockyards cap	---	33	33	34	210	30	Oct	45 Jan
Standard Dredge preferred	20	---	20 1/2	20 1/2	100	19 1/2	Oct	28 Feb
Common	1	---	3 1/2	4	200	3 1/2	Sep	8 1/2 Feb
Standard Forgings common	1	---	11 1/2	11 1/2	50	10	Sep	17 1/2 Mar
Standard Oil of Ind capital	10	---	41 1/2	41 3/4	500	37 1/2	Feb	49 1/2 May
Stewart-Warner Corp common	---	---	14 1/2	14 1/2	200	14	Oct	26 1/2 Jun
Storkline Fur Corp common	10	---	19 1/2	19 1/2	100	19	Oct	36 Jun
Sunbeam Corp common	---	30	29 1/2	30	200	27	Oct	45 July
Sundstrand Machine Tool common	5	---	23 1/2	24 1/2	450	18 1/2	Feb	34 1/2 July
Swift & Co capital	25	---	34 1/2	36 1/2	250	31	Sep	41 Feb
Trane Co (The) common	2	22	22	23 1/2	1,600	21	Sep	40 May
202 South La Salle Street Corp com	---	49	49	49	100	49	Sep	61 1/2 May
United Light & Rys w l	---	---	25 1/2	25 1/2	200	22	Oct	37 1/2 May
U S Steel common	---	---	69 1/2	70 1/2	400	65 1/2	Oct	97 1/2 Feb
Westinghouse Elec & Mfg com	12 1/2	24 1/2	24 1/2	24 1/2	200	23 1/2	Oct	39 1/2 Jan
Wieboldt Stores Inc common	---	24	24	24	50	24	Oct	48 May
Wisconsin Bankshares common	---	13	13	13 1/2	550	12	Sep	19 Jan
Woodall Industries common	---	9 1/2	9 1/2	9 1/2	250	9 1/2	Sep	17 1/2 Jan
Yates-American Machine capital	6	8 1/4	8 1/4	8 1/4	100	7 1/2	Oct	13 1/2 May
Unlisted Stocks—								
Alleghany Corp	1	4	3 1/2	4	1,100	3 1/2	Oct	7 1/2 Apr
American Radiator & St San com	---	---	14 1/2	14 1/2	300	13 1/2	Oct	23 Feb
American Rolling Mill	10	34	34	34	200	29 3/4	Oct	42 Aug
Anaconda Copper Mining	50	---	38	38 1/2	200	35 1/2	Sep	51 1/2 Feb
Atch Top & Santa Fe Ry com	100	---	---	---	---	104	Jan	110 Jan
Bethlehem Steel Corp common	---	---	---	---	---	94 1/2	Jan	106 Jan
Certain-teed Products	1	17 1/2	17 1/2	17 1/2	800	15 1/2	Oct	25 1/2 July
Columbia Gas & Electric	---	9 1/2	9 1/2	9 1/2	300	8 1/2	Oct	13 1/2 May

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING OCTOBER 25

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Continental Motors	1	---	---	---	---	10 1/2	20 1/2
Curtiss-Wright	1	---	5 1/2	6	400	5 1/2	12 1/2
Farnsworth Television & Radio	1	---	9	9 1/4	300	8	16 1/2
General Electric Co	1	36 3/4	36 1/4	38 1/4	800	36	51 1/4
Graham-Paige Motors	1	---	6 1/4	6 3/4	500	5 1/2	13 1/4
Interlake Iron Corp common	1	---	---	---	---	10 1/2	20 1/2
Laclede Gas Light	4	---	5 1/2	5 1/2	100	5 1/2	8 1/2
Martin (Glenn L) Co common	1	---	---	---	---	32 1/2	44
Nash-Kelvinator Corp	1	14	14	14 1/2	750	14	25 1/4
New York Central RR capital	1	15 1/2	15 1/2	15 1/2	600	14	37
North American Co	10	---	---	---	---	24 1/2	35
Packard Motor Car	1	---	6 1/4	6 1/4	1,600	5 1/2	10 1/4
Pan Amer Airways Corp	2 1/2	---	13 1/4	14 1/4	400	13 1/4	32
Paramount Pictures Inc new com	1	30 3/4	29 3/4	31 3/4	300	28 1/2	38
Pepsi-Cola Co	33 1/2	24 1/2	24 1/2	26	200	21 1/2	37 1/2
Pullman Incorporated	1	---	---	---	---	59 1/2	67
Pure Oil Co (The) common	1	20 3/4	20 3/4	22 1/2	400	20	28 1/2
Radio Corp of America common	1	9 1/4	9 1/4	10	1,000	9 1/4	19
Radio-Keith-Orpheum	1	---	16 1/2	16 1/2	200	16	28
Republic Steel Corp common	1	---	26 1/4	27 1/4	400	25	40 1/2
Socony Vacuum Oil Co Inc	15	13 3/4	13 3/4	14 1/4	1,700	13 3/4	18 1/2
Standard Brands common	1	---	---	---	---	62 1/2	78 1/2
Standard Oil of N J	25	---	69	69 1/4	200	62 1/2	78 1/2
Standard Steel Spring	1	---	13	13 1/4	300	11 1/2	22 1/2
Studebaker Corp common	1	---	20 1/2	20 1/2	100	18 1/2	28 1/2
Sunray Oil Corp	1	8 1/2	8 1/4	8 3/4	1,900	7 1/2	14
United Corp	1	---	3 1/4	3 1/4	200	3 1/4	6 1/4
U S Rubber Co common	1	---	---	---	---	66 1/4	86 1/4
Wilson & Co common	50	---	15 1/4	15 1/4	100	12 1/2	20 1/2

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
National Tile & Mfg	3	---	3	3 1/4	4,696	3	8 1/4
N Y Central RR (Un)	1	---	a15 1/2	a15 1/2	50	13 1/2	35 1/4
Ohio Oil (Un)	1	---	a23	a23	50	19 1/2	29 1/4
Pennsylvania RR (Un)	50	---	a26	a26 1/4	205	25	47 1/2
Republic Steel (Un)	1	---	a26 1/4	a28 1/4	220	24 1/2	40 1/2
Richman Bros	1	50 1/4	50 1/2	52	711	49 1/2	63
Standard Oil of Ohio common	10	---	a25	a25 1/2	50	20 1/2	30
Thompson Products, Inc com	1	---	a40 1/2	a41	60	38 1/4	69 1/2
U S Steel common (Un)	1	---	a69 1/4	a70 1/4	90	65 1/2	97 1/2
Van Dorn Iron Works	1	---	26 1/4	26 1/2	170	22	34 1/2
White Motor	1	---	a24 1/4	a24 1/4	15	22 1/2	44
Youngstown Sheet & Tube common	1	---	a62 1/2	a66 1/2	160	57 1/2	83 1/2

WATLING, LERCHEN & CO.

Members
New York Stock Exchange
New York Curb Associate
Detroit Stock Exchange
Chicago Stock Exchange

Ford Building

DETROIT

Telephone: Randolph 5530

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Laundry Machinery	26	---	33 3/4	33 3/4	30	32 1/4	46 1/4
American Products	1	---	2 1/2	2 1/2	200	1 1/2	6
Participating preferred	1	---	22	22	15	13 1/2	22
Beau Brummell	1	---	9	9 1/4	120	8 1/2	12 1/4
Burger Brewing	1	17	17	17	238	14	17 1/2
Carthage Mills (new)	1	---	28	28	5	28	28
Champion Paper & Fibre new	1	24 1/4	24 1/4	24 1/4	75	24 1/4	25 1/2
Churngold	1	---	21	21	30	12 1/2	21
Cincinnati Gas	100	27 1/2	27 1/2	27 1/2	262	22	27 1/2
Cincinnati Gas & Elec pfd	100	---	106 1/4	106 1/4	10	106 1/4	115
Cincinnati Street	50	12 1/2	11 1/4	12 1/2	2,172	11 1/4	20
Cincinnati Telephone	50	96 1/2	96 1/2	97 1/4	107	86	106
Cincinnati Tobacco Warehouse	25	---	32	32	2	30	33
Cincinnati Union Stock Yards	1	---	13	13	50	10 1/2	15
Dayton & Michigan guaranteed	1	---	44	44	22	44	45
Dow Drug	1	---	12	12	3	11 1/4	13
Eagle-Picher	10	21 1/4	21 1/4	22	125	18 1/2	29 1/2
Early & Daniel	1	---	115	115	103	80 1/4	145
Formica Insulation	1	---	24	24	11	24	37
Gibson Art	1	---	66	66	10	57	70
Hatfield	1	---	5 1/4	5 1/4	200	4 1/4	6 1/4
Hobart class A	1	50	50	50	20	50	56 1/2
Kahn	1	---	14 1/4	14 1/4	120	11	14 1/2
Kroger	1	50 1/2	48 1/2	50 1/2	111	43 1/2	65 1/2
Leonard	1	---	6	8	25	6	11 1/4
Lunkenheimer	1	---	21 1/2	22	160	21 1/2	34 1/2
National Pumps	1	---	5 1/4	6	220	5	11 1/4
Preferred	10	---	8 1/4	8 1/4	40	7	11
Procter & Gamble	1	57 1/2	56 1/2	58 1/2	473	53 1/2	71
U S Printing	1	47 1/4	45	47 1/4	608	32 1/4	57
Preferred	50	---	50	50	5	50	53 1/2
Unlisted—							
American Rolling Mill	25	34	32 1/2	34 1/2	306	27 1/4	42
Cities Service	1	23 1/4	23 1/4	24 1/2	21	22 1/4	41 1/2
City Ice & Fuel	1	30 1/2	30 1/2	30 1/2	70	27 1/2	42
Columbia Gas	1	9 1/4	9 1/4	9 1/4	276	8 1/2	14
General Motors	10	49 1/4	48 1/4	51 1/4	202	49 1/4	80 1/4
Pure Oil	1	20 1/2	20 1/2	20 1/2	59	20	28 1/2
Standard Brands	1	40	39 1/2	40 1/2	22	38 1/2	53
Timken Roller Bearing	1	---	43 1/4	43 1/4	40	42	65 1/2

Cleveland Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Akron Brass Manufacturing	50c	---	5 1/4	5 1/4	140	5	9 1/4
American Coach & Body	5	14	14	14 1/4	415	12	25 1/4
American Tel & Tel	100	---	a173	a174 1/2	32	168 1/4	200 1/4
Apex Elec pr pfd	100	104	104	104	48	104	108
City Ice & Fuel	1	---	30 1/2	31	355	27 1/2	44 1/2
Clark Controller	10	---	a15 1/2	a16 1/2	52	16	32
Cleveland Cliffs Iron pfd	1	---	88	89 1/2	75	84 1/2	104 1/2
Cleveland Elec Ill 4 1/2 pfd	1	---	a111 1/2	a111 1/2	8	109	113 1/2
Cleveland Graphite Bronze (Un)	1	56	56	57 1/2	315	52	77
Cliffs Corp	5	21	20 1/2	21 1/4	1,125	19	34 1/2
Consolidated Natural Gas (Un)	15	---	a47	a47	50	42 1/2	60
Eaton Manufacturing	4	---	a45 1/2	a46 1/2	79	39	71
Erie Railroad (Un)	1	---	a103 1/2	a103 1/2	30	9 1/2	23 1/2
Faultless Rubber	1	19	19	19	25	19	42
Firestone Tire & Rubber (Un)	25	---	a62	a62	10	56	83 1/2
General Electric (Un)	1	---	a38 1/2	a38 1/2	144	36	52
General Motors	10	---	a50	a51 1/2	174	49	80 1/2
General Tire & Rubber common	5	---	a39 1/2	a39 1/2	105	34 1/2	60
Glidden Co common (Un)	1	---	a39 1/2	a39 1/2	10	36 1/2	56 1/2
Goodyear Tire & Rubber common	1	---	a59 1/2	a59 1/2	12	50 1/2	77
Gray Drug Stores	1	22	22	22 1/4	275	21 1/2	32 1/2
Grief Bros Cooperage class A	1	---	a58	a58	10	51 1/2	60
Halle Bros pfd	50	52 1/2	52 1/2	53	923	52	55 1/2
Harbauer Co	1	---	12 1/2	12 1/2	158	11 1/2	14
Jaeger Machine	1	---	29 1/2	29 1/2	210	26	35 1/2
Jones & Laughlin	1	---	a35 1/2	a36	48	32 1/2	53 1/2
Kelley Island Lime & Trans.	1	---	11 1/4	11 1/4	910	10 1/2	17 1/4
Lamson & Sessions	10	---	9	9 1/4	1,100	9	17 1/2
McKay Machine	1	---	20	20	10	20	25
McKee (A G) class B	1	---	52	52 1/2	25	52	72
Medusa Portland Cement	1	---	40 1/4	40 1/4	207	39 1/4	53 1/2
Metropolitan Paving Brick	1	---	17	17	338	16 1/4	22 1/2

For footnotes see page 2187.

Detroit Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		
	Par	Low	High	Low	High	
Aeronautical Products	1	4 3/4	5 1/4	904	4 1/2	5 1/2
Allen Electric	1	3 1/4	3 3/4	900	2 7/8	7 1/2
American Metal Products	2	15 1/2	15 1/2	600	14 1/2	15 1/2
Baldwin Rubber	1	12	12	270	9	19
Brown, McLaren common	1	2 1/4	2 1/2	700	2 1/4	5
Burroughs Adding Machine	1	15 1/2	15 1/2	1,645	14	21 1/2
Chrysler Corp	5	79 1/2	79 1/2	157	79 1/2	135 1/2
Consolidated Paper	10	19 1/2	20	300	18 1/2	23
Davidson Bros	1	8 1/2	8 3/4	636	8 1/2	16 1/2
Deisel-Wemmer-Gilbert	10	15 1/2	15 1/2	100	14	38
Detroit & Cleve Navigation	10	5 1/4	5 1/4	300	5 1/4	9 1/2
Detroit Edison common	20	24 1/2	24 1/2	2,370	23	28
Detroit-Michigan Stove	1	11	11	233	8	17
Detroit Steel Corp	2	33	35	1,515	23	36 1/2
Electromaster, Inc	1	3 3/4	3 3/4	1,270	3 3/4	5
Frankenmuth Brewing	1	5 1/4	5 1/4	600	4 1/2	6 1/2
Friars Ale	1	2 1/4	2 1/4	300	2	4
Gemmer Mfg class B	1	17	17	200	16	23
General Motors	10	50	51	1,131	50	80
Gertry Michigan Die Casting	1	5 1/4	5 1/4	2,825	5	8 1/4
Goebel Brewing common	1	6 1/4	6 1/4	700	6	8 1/2
Graham-Paige common	1	6 1/4	6 1/2	550	6 1/4	15 1/4
Hall Lamp common	5	9	9	100	9	17 1/4
Hoover Ball & Bearing common	10	22	22	100	22	26 1/2
Hoskins Mfg	2 1/2	19 1/2	19 1/2	205	17 1/2	20 1/2
Houdaille-Hershey common	1	14 1/4	14 1/4	110	13 1/2	28
Hudson Motor Car	1	15 1/2	15 1/2	200	14 1/2	34
Hurd Lock & Mfg	1	7 1/4	7 1/4	450	7 1/4	14 1/2
Kaiser-Fraser Corp	1	10	10 1/2	350	8 1/2	14
Kinsler Drug common	1	2 1/2	2 1/2	700	2	4
Kresge (S S) common	10	39 1/4	39 1/4	170	34	45 1/4
Lakey Fdry & Mach common	1	6 1/4	6 1/4	350	6 1/4	13 1/2
Masco Screw Products	1	2 1/4	2 1/4	1,100	2	5
McClanahan Oil common	1	1 1/4	1 1/4	12,500	1 1/4	3 1/4
Motor Products	1	17	17	100	17	33
National Stamping	2 1/2	2 1/2	2 1/2	700	2 1/2	5
Packard Motor Car	1	6 1/2	6 1/2	1,250	6	12 1/2
Park Chemical Co common	1	5 1/4	5 1/4	500	5	7 1/2
Faneuil, Davis	1	40 1/4	40 1/4	311	36	47 1/2
Fenclaus Metal Products	1	3 1/2	3 1/2	1,500	3 1/2	7
Prudential Invest common	1	3 1/4	3 1/4	100	3 1/4	4 1/2
River Raisin Paper	1	6 1/4	6 1/4	600	5 1/2	8 1/2
Scotten-Dillon common	10	9 1/2	9 1/2	450	9	13 1/2
Sheller Mfg new common	1	10 1/2	10 1/2	770	10	19 1/2
Superior Tool	1	4	4	250	4	6 1/2
Timken-Detroit Axle	10	17 1/2	17 1/2	455	16 1/2	26 1/2
Tivoli Brewing	1	7 1/2	7 1/2	3,458	5	8
Udylite common	1	11 1/2	11 1/2	1,125	10 1/2	17
U S Radiator common	1	13	13 1/4	300	13	20 1/2
Walker & Co class B	1	14	14	100	13	17
Warner Aircraft common	1	2 1/4	2 1/2	600	2 1/2	6 1/2
Wayne Screw Products new com	1	2 1/4	2 1/2	950	2	4

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING OCTOBER 25

FAIRMAN & CO.

Member Los Angeles Stock Exchange

COMPLETE INVESTMENT
AND BROKERAGE
FACILITIES

Listed—Unlisted Issues

Direct Private Wires to
ALLEN & CO., NEW YORK SCHWABACHER & CO., SAN FRANCISCO

210 West 7th Street—LOS ANGELES 14—TRinity 4121

STOCKS—	Last Sale Price	Range of Prices	for Week Shares	Range since January 1
Electrical Products Corp.	13	13 13 1/2	670	13 Oct 20 1/2 Feb
Exeter Oil Co. Ltd class A	1.60	1.60 1.80	3,200	60c May 2.70 Jun
Farmers & Merchants Nat'l Bank	100	330 330 330	10	330 Oct 385 Jan
Farnsworth Television & Radio	1	8 8 9 1/4	362	8 Oct 19 1/2 Jan
Garrett Corporation (The)	2	12 1/2 12 1/2	100	10 1/2 Jan 20 1/2 Jun
General Motors Corp common	10	50 50 51	1,617	49 1/2 Oct 79 1/2 Feb
Gladding, McBean & Co.	26	26 26	200	25 Sep 38 1/2 Jun
Goodyear Tire & Rubber Co com	1	a59 a59 a59 1/2	115	57 Sep 76 Apr
Holly Development Co.	1	1.25 1.25 1.30	2,250	1.25 Oct 1.95 Jun
Hudson Motor Car Company	1	15 1/2 15 1/2	300	15 Oct 33 May
Hunt Foods Inc common	6 1/2	30 1/2 31 1/4	441	25 1/2 Oct 50 May
Hupp Motor Car Corporation	1	a6 1/4 a6 1/4 a6 1/4	28	6 1/4 Sep 10 1/2 Jun
Intercoast Petroleum Corp.	10c	90c 90c 90c	600	75c Oct 1.55 Feb
Jade Oil Company	10c	29c 29c 29c	200	20c Feb 42c Jun
Kaiser-Frazer Corp.	1	9 1/2 9 1/2 10 1/2	2,715	8 1/2 Oct 11 Oct
Lane Wells Co.	1	16 16 16	950	15 1/2 Sep 20 1/2 Jan
Lincoln Petroleum Co.	10c	1.60 1.35 1.65	5,900	1.15 Feb 2.30 Jun
Lockheed Aircraft Corp.	1	24 24 24	406	24 Oct 42 1/2 Jan
Los Angeles Investment Co.	100	220 220 220	18	200 Jan 226 1/2 Aug
Masco Oil Company	1	95c 95c 1.00	200	95c Oct 1.75 Apr
Menasco Manufacturing Co.	1	3 1/2 3 1/2 3 1/2	820	3 1/2 Sep 8 1/2 Jan
Merchants Petroleum Company	1	60c 62 1/2 c	1,650	37c Feb 97 1/2 c July
Monogram Pictures Corp.	1	5 1/2 5 1/2	220	5 1/2 Oct 10 1/2 Apr
National City Lines Inc.	1	a15 1/4 a15 1/4	50	16c Sep 19 1/2 Aug
Norden Corporation, Ltd.	1	15c 15c 16c	4,100	13c Sep 37c Jan
Northrop Aircraft Inc.	1	10 10 10	475	9 Sep 15 1/2 Apr
Occidental Petroleum Corp.	1	38c 38c 38c	600	38c Oct 75c Jan
Oceanic Oil Co.	1	1.60 1.55 1.70	14,700	1.25 Apr 2.70 Feb
Pacific Gas & Elec common	25	40 1/2 40 1/2	713	37 1/2 Oct 45 1/2 Jun
6 1/2 1st preferred	25	a40 a40 a40	10	39 1/2 Oct 45 1/2 Jun
Pacific Lighting Corp common	1	60 1/2 60 1/2	351	58 Sep 65 Aug
Republic Petroleum Co common	1	7 1/2 7 1/2 7 1/2	700	7 1/2 Oct 11 1/2 May
Rice Ranch Oil Company	1	52 1/2 c 52 1/2 c 70c	1,150	52 1/2 c Mar 1.20 May
Richfield Oil Corp common	1	14 1/2 14 1/2	501	13 1/2 Oct 20 1/2 May
Warrants	1	1 1/2 1 1/2	1,150	1 1/2 Oct 4 1/2 May
Ryan Aeronautical Company	1	a6 1/2 a6 1/2 a6 1/2	20	6 1/2 Sep 10 Feb
Safeway Stores, Inc.	25	25 25 25 1/2	372	24 1/2 Sep 34 1/2 May
Sears Roebuck & Co.	36 1/2	36 1/2 36 1/2	736	36 1/2 Jan 49 1/2 Apr
Security Company	30	a59 a59 a59	8	53 1/2 Jan 65 Feb
Shell Union Oil Corp.	15	a30 1/2 a30 1/2 a31 1/2	110	30 Sep 39 1/2 Apr
Sierra Trading Corp.	25c	19c 14c 20c	34,300	8c Jun 29c Sep
Signal Oil & Gas Co A	1	a75 a75 a75	13	68 Sep 90 July
Signal Petroleum Co Calif	1	1.05 1.00 1.05	10,700	19c Mar 1.80 July
Smclair Oil Corp.	1	15 1/2 15 1/2 15 1/2	257	15 Oct 20 1/2 Jan
Southern Calif Edison Co Ltd com	25	32 1/2 32 1/2 32 1/2	1,118	30 1/2 Sep 39 1/2 July
Original preferred	25	42 42 42	10	42 Oct 50 Apr
6 1/2 preferred class B	25	31 31 31 1/2	544	30 1/2 Mar 32 1/2 Feb
5 1/2 preferred class C	25	a29 1/2 a29 1/2 a30	20	29 1/2 Oct 31 1/2 Jan
Southern Pacific Company	1	42 1/2 42 1/2 43	705	38 1/2 Oct 69 1/2 Jun
Standard Oil Co of Calif	1	55 1/2 55 1/2 55 1/2	598	42 1/2 Feb 59 Aug
Sunray Oil Corp.	1	8 1/2 8 1/2 8 1/2	785	7 1/2 Oct 14 May
Transamerica Corporation	2	14 1/2 14 1/2 14 1/2	947	13 1/2 Oct 21 1/2 May
Transcon & Western Air Inc.	5	27 1/2 27 1/2	142	27 1/2 Oct 27 1/2 Oct
Union Oil of California	25	22 21 22 1/2	1,317	21 Oct 28 1/2 May
United-Rexall Drug Inc.	1	10 1/2 10 1/2 11 1/2	1,030	10 1/2 Oct 11 1/2 Oct
Universal Cons Oil Co.	10	20 19 20	1,100	19 Oct 27 1/2 Apr
Van de Kamp's (H D) Bakers Inc.	1	16 16 16	157	14 1/2 Jun 17 1/2 Feb
Weber Show & Fix preferred	35	35 35 35 1/2	243	30 Mar 35 1/2 Mar
Western Air Lines Inc.	1	13 1/2 13 1/2 13 1/2	325	13 1/2 Oct 33 1/2 Jan
Mining Stocks—				
Black Mammoth Cons Mng Co	10c	6c 6c 6c	1,000	6c Oct 18c Feb
Imperial Development Co Ltd	25c	3 1/2 c 4c	12,000	3 1/2 c May 8c Jan
Unlisted Stocks—				
Amer Rad & Stan San Corp.	1	14 1/2 14 1/2	556	13 1/2 Oct 23 Feb
American Tel & Tel Co.	100	a17 1/2 a17 1/2 a17 1/2	619	16 1/2 Oct 198 Aug
Anaconda Copper Mining Co	50	a37 1/2 a39 1/2	175	35 1/2 Oct 51 Feb
Armour & Co (III)	6	12 1/2 12 1/2	565	10 1/2 Sep 18 1/2 May
Atch T & S F Ry Co	100	a85 1/2 a86 1/2	40	85 Oct 119 1/2 Jun
Aviation Corporation	3	7 7 7 1/2	305	6 1/2 Oct 14 Feb
Baldwin Locomotive Works vtc	13	20 1/2 20 1/2	230	19 Oct 38 1/2 Jan
Bendix Aviation Corp.	5	31 1/2 31 1/2	125	31 1/2 Oct 50 1/2 Apr
Bethlehem Steel Corp.	5	94 1/2 94 1/2	290	90 1/2 Sep 112 1/2 Feb
Boeing Airplane Company	5	a22 1/2 a22 1/2	50	33 Jan 33 1/2 Mar
Borden Company	15	a48 1/2 a48 1/2	25	52 Aug 52 Aug
Borg-Warner Corp.	5	a43 1/2 a43 1/2	20	52 1/2 Jan 54 1/2 May
Canadian Pacific Railway Co.	25	13 1/2 13 1/2	175	12 1/2 Oct 22 1/2 Feb
Case J I Co.	25	a37 1/2 a37 1/2	25	39 Sep 51 1/2 May
Caterpillar Tractor Co.	1	a62 1/2 a62 1/2	50	59 1/2 Sep 78 1/2 May
Cities Service Co.	10	a23 1/2 a24 1/2	24	23 1/2 Sep 41 Jun
Columbia Gas & Electric Corp.	1	a9 1/2 a9 1/2	110	8 1/2 Oct 13 1/2 Jan
Commercial Solvents Corp.	1	a21 1/2 a21 1/2	25	20 Mar 31 1/2 May
Commonwealth Edison Co.	25	a31 1/2 a31 1/2	68	30 1/2 Sep 35 1/2 Apr
Commonwealth & Southern Corp.	1	3 1/2 3 1/2	1,485	2 1/2 Jan 5 1/2 May
Cons Vultee Aircraft Corp.	1	a10 1/2 a10 1/2	102	20 Oct 32 1/2 Jan
Continental Motors Corp.	1	a10 1/2 a10 1/2	100	10 1/2 Oct 23 1/2 Jan
Continental Oil Co (Del.)	5	a36 1/2 a36 1/2	50	35 1/2 Sep 35 1/2 Sep
Crown Zellerbach Corp.	5	29 29 29	156	27 Oct 40 Apr
Curtiss-Wright Corp.	1	5 1/2 5 1/2 6 1/2	450	5 1/2 Oct 12 1/2 Feb
Class A	1	a18 1/2 a18 1/2	50	19 Sep 33 1/2 Feb
Electric Bond & Share Co.	5	14 1/2 14 1/2	150	14 1/2 Oct 26 Apr
General Electric Co.	1	38 38 38	735	36 1/2 Oct 51 1/2 Feb
General Foods Corp.	1	a44 1/2 a45 1/2	52	45 1/2 Oct 53 1/2 May
Goodrich (B F) Co.	1	a69 1/2 a70 1/2	7	69 Sep 77 1/2 May
Graham-Paige Motors Corp.	1	6 1/2 6 1/2	450	5 Oct 15 1/2 Jan
Great Northern Ry Co preferred	1	a47 1/2 a47 1/2	25	43 1/2 Oct 60 1/2 May
Interlake Iron Corp.	1	10 1/2 10 1/2	350	10 1/2 Oct 20 1/2 Jan
International Nickel Co of Canada	1	a29 1/2 a29 1/2 a30 1/2	120	30 Oct 42 May
International Tel & Tel Corp	1	a17 1/2 a17 1/2 a17 1/2	50	16 1/2 Sep 31 1/2 Feb
Kennecott Copper Corp.	1	a44 1/2 a46 1/2	189	41 1/2 Sep 60 Apr
Libby, McNeill & Libby	7	11 1/2 11 1/2	160	10 1/2 Sep 15 1/2 Apr
Loew's Inc.	1	a27 1/2 a27 1/2	10	27 1/2 Sep 40 1/2 Apr

For footnotes see page 2187.

STOCKS

	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
	Par	Low High		Low High
McKesson & Robbins Inc.	18	a44 1/2 a44 1/2	25	47 Jan 51 May
Montgomery Ward & Co, Inc.	1	a67 1/4 a69 1/2	184	65 Oct 99 1/2 May
New York Central RR.	16	15 1/2 16	480	14 1/2 Oct 35 1/2 Jan
North American Aviation Inc.	1	12 1/2 12 1/2	170	11 Sep 16 1/2 Jan
North American Co.	10	a26 1/4 a27 1/2	60	24 1/2 Sep 36 1/2 May
Ohio Oil Company	1	22 1/2 22 1/2	310	19 1/2 Feb 29 1/2 July
Packard Motor Car Co.	50	6 1/2 6 1/2	955	5 1/2 Oct 12 1/2 Feb
Pennsylvania Railroad Co.	26 1/2	25 1/2 26 1/2	599	25 1/2 Sep 47 Feb
Phelps Dodge Corp.	25	a33 a36 1/2	110	33 1/2 Sep 46 1/2 May
Pullman Incorporated	1	a53 1/2 a55 1/2	150	52 Oct 52 1/2 Sep
Pure Oil Co.	1	a21 1/2 a22 1/2	98	20 1/2 Feb 28 1/2 May
Radio Corp of America	1	9 1/2 10 1/2	790	9 1/2 Oct 18 1/2 Jan
Republic Steel Corp.	1	27 1/2 27 1/2	215	25 1/2 Sep 40 July
Socony-Vacuum Oil Co.	15	13 1/2 14 1/2	880	13 1/2 Oct 18 1/2 Jun
Southern Railway Co.	1	a39 1/2 a40 1/2	150	39 1/2 Oct 57 July
Standard Oil Co (Ind)	25	a40 1/2 a41 1/2	146	38 Feb 49 1/2 May
Standard Oil Co (N J)	25	a68 1/4 a69 1/2	265	64 1/2 Sep 76 1/2 May
Stone & Webster Inc.	1	16 1/2 16 1/2	180	15 Sep 23 Jan
Studebaker Corp.	1	a20 1/2 a21 1/2	135	18 1/2 Oct 38 July
Texas Co.	25	58 1/2 58 1/2	125	53 Mar 67 Aug
Texas Gulf Sulphur Company	1	a51 a51	25	48 1/2 Sep 60 1/2 Jun
Tide Water Assoc Oil	10	18 1/2 18 1/2	285	18 1/2 Oct 24 Aug
Union Carbide & Carbon Corp.	1	a94 1/2 a95	135	92 Sep 119 1/2 Apr
Union Pacific Railroad Co.	100	a118 1/2 a118 1/2	55	160 1/2 Apr 160 1/2 Apr
United Air Lines Inc.	10	24 1/2 24 1/2	195	24 1/2 Oct 51 1/2 Jan
United Aircraft Corporation	5	a20 a20 a20 1/2	80	22 Sep 36 1/2 Jan
United Corporation (Del.)	1	3 1/2 3 1/2	100	3 1/2 Sep 7 1/2 Jan
U S Rubber Co.	10	a36 1/2 a36 1/2	5	58 Oct 76 1/2 May
U S Steel Corp.	1	71 71	515	65 1/2 Oct 96 1/2 Feb
Warner Bros. Pictures new	1	18 1/2 18 1/2	135	18 1/2 Sep 22 1/2 Aug
Western Union Tel Co A	19 1/2	18 1/2 20	850	19 1/2 Oct 51 1/2 Feb
Westinghouse Elec & Mfg Co.	12 1/2	24 1/2 24 1/2	457	24 1/2 Oct 39 1/2 Jan
Willis-Overland Motors Inc.	1	a10 1/2 a10 1/2	25	11 Sep 26 1/2 Jan
Woolworth Company (F W)	10	a49 1/2 a49 1/2	125	51 1/2 Oct 60 1/2 May

Philadelphia Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
	Par	Low High		Low High
American Stores	28 1/2	28 1/2 30	822	27 1/2 Jan 42 1/2 May
American Tel & Tel.	100	171 1/2 174 1/2	1,204	168 1/2 Oct 200 1/2 Jun
Baldwin Locomotive Works v t c	13	19 20 20 1/2	160	18 1/2 Oct 38 1/2 Feb
Bankers Securities Corp pfd.	50	92 92 1/2	150	83 1/2 Jan 121 May
Budd Co	1	11 1/2 12 1/2	215	9 1/2 Oct 26 1/2 Jun
Chrysler Corp	5	79 1/2 81 1/2	200	79 1/2 Oct 140 1/2 Jan
Cooper Brewing Co.	1	6 6	10	6 Oct 7 1/2 Sep
Curtis Pub Co common	1	12 12 12	60	10 1/2 Sep 26 1/2 Jan
Delaware Power & Light	13 1/2	20 1/2 21	647	19 1/2 Oct 26 1/2 Apr
Electric Storage Battery	1	41 1/2 40 1/2 44 1/2	330	40 1/2 Oct 55 1/2 Jun
General Motors	10	50 49 1/2 51 1/2	2,359	49 Oct 80 1/2 Jan
Gimbel Brothers common	5	39 1/2 39 1/2	125	39 1/2 Oct 70 May
Lehigh Coal & Navigation	1	12 12 12 1/2	58	11 1/2 Oct 17 1/2 Jan
Lehigh Valley RR.	50	7 1/2 7 1/2	32	6 1/2 Oct 17 Jan
National Pr & Lt ex-distribution	1	1 1/2 2	1,200	1 1/2 Sep 2 1/2 Sep
Pennroad Corp	1	5 1/2 5 1/2	1,919	5 1/2 Oct 9 1/2 Jan
Penna Power & Light	1	22 1/2 23	689	20 1/2 Sep 27 1/2 Jan
Pennsylvania RR.	50	25 1/2 26 1/2	2,371	24 1/2 Sep 47 1/2 Feb
Penna Salt Manufacturing	50	40 1/2 41 1/2	165	38 1/2 Oct 49 1/2 July
Philadelphia Electric Co common	1	25 1/2 27 1/2	3,760	24 1/2 Sep 30 1/2 May
4 1/2 preference common	100	30 1/2 30 1/2	115	27 1/2 Feb 33 1/2 May
4 1/2 preferred	100	117 1/2 118	19	117 1/2 July 121 1/2 May
Phileo Corp common	3	23 1/2 24	335	20 1/2 Oct 46 1/2 Jan
Reading Co common	50	18 1/2 17 1/2 18 1/2	145	17 1/2 Sep 33 1/2 Feb
Salt Dome Oil Corp.	1	5 1/2 5 1/2 5 1/2	100	5 1/2 Oct 12 1/2 Jun
Scott Paper common	1	45 1/2 45 1/2 49 1/2	177	42 1/2 Oct 60 July
Sun Oil	1	66 1/2 65 66 1/2	139	61 1/2 Sep 78 1/2 Jan
Tacony-Palmyra Bridge—				
Class A participating	1	49 49	50	49 Oct 69 1/2 Aug
Tonopah Mining	1	1 1/2 1 1/2	15	1 1/2 Oct 4 1/2 Feb
Transit Invest Corp common	25	1 1/2 1 1/2	193	1 Jan 4 1/2 Feb
Preferred	25	4 4 4 1/2	5,278	3 1/2 Oct 7 1/2 Jan
United Corp common	1	3 1/2 3 1/2	455	3 1/2 Oct 7 1/2 Jan
8 1/2 preferred	1	45 1/2 45 1/2	144	44 1/2 Oct 56 1/2 July
United Gas Improvement	13 1/2	20 1/2 20 1/2	2,326	18 1/2 Oct 30 1/2 Apr

Pittsburgh Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		
	Par	Low	High		Low	High
Allegheny Ludlum Steel.....*	42 1/2	42 1/2	44 1/2	52	37 1/2 Jan	60 1/2 May
Blaw-Knox Co.....*	--	17 1/2	18 1/2	90	16 1/2 Oct	31 Feb
Clark (D L) Candy.....*	--	10	10	200	10 Oct	13 July
Columbia Gas & Electric.....*	9 1/2	9 1/2	9 1/2	565	8 1/2 Oct	14 Jan
Duquesne Brewing.....5	--	24 1/2	24 1/2	145	24 1/2 Oct	34 Feb
Harbison Walker Refractories.....*	--	22 1/2	22 1/2	5	20 1/2 Sep	34 1/2 May
Lone Star Gas.....16	18 1/2	18 1/2	19	312	15 1/2 Jan	22 July
McKinney Mfg.....1	--	12	12	110	10 Feb	12 1/2 Jan
Mountain Fuel Supply.....10	15	15	15	1,208	10 1/2 Jan	17 1/2 Aug
National Fireproofing Corp.....*	7 1/2	7 1/2	7 1/2	1,867	6 1/2 Jan	13 1/2 Jan
Ohio Oil & Gas.....5	1 1/2	1 1/2	1 1/2	300	1 Mar	2 1/2 May
Pittsburgh Plate Glass.....10	37 1/2	37 1/2	38 1/2	135	32 1/2 Sep	48 1/2 Jan
Pitts Screw & Bolt Corp.....*	--	8 1/2	8 1/2	15	7 1/2 Oct	14 1/2 Feb
San Toy Mining.....1	--	15	20 1/2	700	15 1/2 Sep	60 1/2 Jan
Standard Steel Springs.....1	13 1/2	13	13 1/2	70	12 Oct	24 1/2 Feb
Vanadium Alloys Steel.....*	--	38	38 1/2	315	38 Sep	46 Jan
Westinghouse Air Brake.....*	30 1/2	28 1/2	30 1/2	373	26 1/2 Oct	41 1/2 Jan
Westinghouse Electric Corp com.....12 1/2	--	25 1/2	25 1/2	280	23 1/2 Oct	39 1/2 Jan

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING OCTOBER 25

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & Co.

Established 1871

300 North 4th St., St. Louis 2, Missouri

Members
New York Stock Exchange
St. Louis Stock Exchange
Chicago Stock Exch. Chicago Board of Trade
New York Curb Exchange Associate

Phone
Central 7600
Bell Teletype SL 593

St. Louis Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High
American Inv common	1	---	12 1/2 12 1/2	50	11 Mar 15 1/2 July
Brown Shoe common	15	---	34 3/4 35 1/2	125	33 1/2 Sep 45 Jun
Falstaff Brewing common	22 1/2	22 1/2	22 1/2 22 1/2	150	21 Oct 26 1/2 Aug
General Shoe common	1	---	31 1/2 31 1/2	50	30 1/2 Sep 41 1/2 Jun
Griesedieck-West. Brew common	---	---	52 54	26	50 Mar 68 Feb

STOCKS

	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High
Huttig S & D common	5	25 1/4	25 25 1/4	215	22 1/4 Mar 31 1/2 Jun
Hyde Park Brewing common	10	24 1/2	24 1/4 24 1/2	300	22 Apr 32 Jan
Hydraulic Pressed Brick preferred	100	---	31 31	25	30 Oct 52 1/2 Jan
International Shoe common	---	38	38 39 1/4	150	36 1/2 Oct 50 Jan
Johansen Shoe common	1	6 1/4	6 1/4 6 1/4	215	5 Jan 9 1/4 July
Knapp Monarch common	---	---	46 46 1/2	145	20 Feb 63 Aug
Laclede-Christy Clay Prod com	5	---	14 1/4 15	133	13 Sept 27 Jun
Laclede Gas Light common	100	6	6 6	655	5 1/2 Oct 9 1/2 Jan
Laclede Steel common	20	20	19 1/2 20	195	19 Sep 28 Mar
McQuay-Norris common	25	---	24 1/2 24 1/2	50	23 Sep 35 1/2 Jun
Missouri Portland Cement com	25	20	20 20 1/4	205	19 Oct 30 Jun
St Louis Pub Serv class A com	1	---	12 1/4 13 1/4	1,150	11 1/2 Oct 16 1/2 Aug
Stix, Baer & Fuller com new	5	19	19 19 1/4	520	18 Oct 19 1/4 Oct
Wagner Electric common	10	---	36 1/4 37 1/4	450	34 1/4 Sep 49 1/2 May
Unlisted—					
General Electric common	---	---	38 1/4 38 1/4	204	36 1/2 Oct 48 1/2 Jun
General Motors common	10	49 1/2	49 1/2 51 1/2	319	49 1/4 Oct 73 1/4 July

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING OCTOBER 25

Montreal Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High
Abitibi Power & Paper com	---	17 1/4	17 1/4 18 1/4	383	14 Mar 22 1/4 Jun
\$1.50 preferred	20	18 1/4	18 1/4 19	7,705	15 1/2 Sep 21 1/4 Apr
\$2.50 preferred	20	---	37 37	75	35 July 40 Apr
Acadia-Atlantic Sugar class A	---	21	20 1/2 21	195	19 1/2 Sep 24 Jan
5% preferred	100	---	105 105	25	103 Jan 106 1/2 May
Agnew-Surpass Shoe common	---	---	35 35	75	29 Jan 40 May
Algoma Steel common	---	17	17 17	25	16 Sep 26 Feb
Aluminium Ltd	176	173	176	606	130 Jan 227 May
Aluminium Co of Canada 4 1/2 pfd	25	---	26 1/2 26 1/2	98	26 1/2 July 27 1/2 Sep
Anglo Canadian Tel Co preferred	50	---	52 52	100	51 1/4 Oct 52 Oct
Argus Corp common	---	---	7 7 1/2	515	6 1/2 Sep 12 Feb
Warrants	---	---	1.50 1.50	15	1 1/2 Sep 3 1/2 Feb
4 1/2% convertible preferred	100	---	94 94	5	94 Sep 102 Apr
Asbestos Corp	---	25 1/2	24 3/4 25 1/4	930	23 Sep 35 Jan
Rathurst Power & Paper class A	---	---	20 1/4 20 1/2	130	18 1/2 Sep 24 Apr
Bell Telephone	100	174	171 175	1,711	170 Oct 216 Jun
Rights	---	15 1/2	15 1/2 15 1/2	50,591	4 1/2 Oct 7 1/2 Sep
Brazlian Trac Light & Power	---	22	21 1/2 22 1/2	2,137	20 1/2 Sep 30 1/2 Jan
British Amer Bank Note Co	---	---	22 22	250	21 1/2 Oct 29 1/4 Apr
British Columbia Forest Products	---	3 1/4	3 1/4 3 1/4	5,110	2 1/2 May 5 1/2 May
British Columbia Power Corp A	---	28 1/2	28 1/2 28 1/2	130	27 Jan 35 May
Class B	---	2 1/2	2 1/2 2 1/2	100	2 1/2 Sep 5 1/4 May
Bruck Silk Mills	---	---	23 23	325	19 1/2 May 29 1/2 July
Building Products class A	---	29	29 29	250	23 Jan 35 Jun
Bulolo Gold Dredging	5	---	15 1/4 15 1/4	20	14 1/4 Sep 24 1/2 Feb
Canada Cement common	---	19	19 19 1/4	640	14 Jan 25 1/2 Jun
\$1.30 preferred	100	31	30 3/4 31 1/4	860	30 Sep 31 Oct
Canada Northern Power Corp	---	9 1/2	9 1/2 10	81	9 1/2 Mar 14 1/2 May
Canada Steamship common	---	---	14 1/2 15	410	14 Oct 22 1/2 Jan
5% preferred	50	---	47 1/2 47 1/2	51	47 Oct 53 Jun
Canadian Breweries common	---	25 1/4	25 1/4 25 1/2	4,399	20 1/2 Mar 29 1/2 Aug
Canadian Car & Foundry common	---	13 1/2	13 1/2 14	60	12 1/2 Sep 20 1/4 Jan
Class A	20	19	19 19	280	18 1/2 Oct 22 1/2 May
Canadian Celanese common	---	59	59 60	621	58 Sep 78 Aug
7% preferred	---	---	42 1/2 42 1/2	175	40 July 44 1/2 May
Canadian Cottons preferred	25	30 1/2	30 1/2 30 1/2	50	28 1/2 Jan 31 1/2 Aug
Canadian Fairbanks preferred	100	---	150 150	20	150 Oct 155 Apr
Canadian Ind Alcohol common	---	---	15 16	1,645	14 Sep 28 1/2 May
Class B	---	14 1/4	13 1/2 15	1,065	12 1/2 Sep 25 1/2 May
Canadian Locomotive	---	23 1/2	23 1/2 25	295	22 1/2 Sep 46 May
Canadian Oils Cos	---	17 1/2	17 17 1/2	280	15 1/2 Jan 17 1/2 Jan
Canadian Pacific Railway	25	14	13 1/4 14 1/4	2,457	12 1/2 Oct 24 1/2 Feb
Cockshutt Plow	---	12 1/2	12 1/2 13 1/2	495	12 1/2 Oct 19 Apr
Consolidated Mining & Smelting	5	80 1/4	79 1/2 82	1,057	77 Oct 102 1/2 Jun
Consumers Glass	---	42	42 43	105	41 Sep 50 May
Davis Leather Co Ltd class A	---	---	31 31	25	29 1/2 Jan 33 1/2 Jun
Class B	---	---	12 12	25	11 Sep 16 Feb
Distillers Seagrams old common	---	19 1/2	18 1/2 19 1/2	2,070	17 1/2 Oct 30 July
Dominion Bridge	---	32	32 32 1/2	515	31 Oct 45 1/2 Jan
Dominion Coal preferred	25	---	15 1/2 15 1/2	250	12 1/2 Mar 23 Jun
Dominion Foundries & Steel com	---	---	30 30	40	27 1/2 Sep 37 1/2 Feb
Dominion Steel & Coal class B	25	14 1/4	13 14 1/4	2,780	12 1/2 Mar 23 May
Dominion Stores Ltd	---	---	24 1/4 24 1/4	25	21 1/2 Jan 28 1/2 May
Dominion Tar & Chemical common	---	25 1/2	25 1/2 25 1/2	235	23 Sep 32 1/2 Feb
Common vtc	---	---	25 1/4 25 1/4	20	23 1/2 Feb 28 1/2 Jun
Preferred	100	---	25 1/4 25 1/4	250	24 1/4 Jun 26 May
Dominion Textile common	---	---	94 96	445	90 Jan 120 May
Donnacona Paper 4 1/2 conv pfd	100	104	104 105	10	102 Jun 107 Aug
Donohue	---	---	20 1/2 20 1/2	10	20 1/2 Oct 24 Jun
Dryden Paper	---	15	15 15 1/2	110	13 Feb 19 1/2 Apr
Eddy Paper conv class A	20	---	20 1/2 21	395	20 Sep 22 1/2 Aug
Electrolux Corporation	---	---	16 1/2 17	360	15 Oct 22 May
Famous Players Canad Corp	---	18	17 1/2 18	935	15 Mar 22 1/2 July
Foundation Co of Canada	---	---	25 1/2 26	295	25 Sep 34 Feb
Gatineau Power common	---	18	18 18 1/4	300	14 1/4 Jan 20 May
5% preferred	100	110	110 110	66	105 1/2 Jan 111 Feb
5 1/2% preferred	100	110 1/4	110 1/4 110 1/4	135	110 Jan 111 Feb
General Bakeries	---	---	3 1/2 4	375	3 1/2 Sep 7 1/4 Apr
General Steel Wares common	---	---	16 1/2 16 1/2	50	15 1/2 Sep 20 1/2 Feb
Preferred	100	---	104 1/2 105	25	104 Oct 109 May
Goodyear Tire pfd Inc 1927	50	55 1/2	55 55 1/2	35	53 1/2 July 56 Aug
Gypsum, Lime & Alabastine	---	14 1/4	14 1/4 14 1/4	70	12 1/2 Sep 18 1/4 Jun
Hamilton Bridge	---	---	7 7 1/2	205	6 1/2 Sep 12 1/2 Feb
Howard Smith Paper common	---	---	27 1/2 27 1/2	45	28 Sep 38 Apr
Preferred	100	---	53 53	115	52 1/2 July 54 Sep
Hudson Bay Mining & Smelting	---	---	36 37	1,375	35 Sep 50 May
Imperial Oil Ltd	---	13	13 13 1/2	3,227	12 1/2 Oct 17 1/4 Jan
Imperial Tobacco of Canada common	5	14	13 1/4 14	1,200	13 1/2 Oct 15 1/2 Feb
Preferred	---	---	7 7 1/2	680	7 1/2 Jan 8 1/4 May

STOCKS

STOCKS		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
	Par		Low	High		Low	High
Industrial Acceptance Corp com	•	30	30	30	100	27 Sep	38½ Aug
International Bronze preferred	25	37½	37½	38	35	33 Jan	40 May
International Nickel of Canada com	•	30½	30½	32	2,380	30 Oct	47 Feb
International Paper common	15	44½	43½	45¼	5,170	39½ Sep	59 Apr
International Petroleum Co Ltd	•	14¼	14¼	14½	2,355	14 Oct	27½ Jan
International Power common	•	—	44	44	40	44 Oct	60 May
International Utilities Corp	•	—	11½	11½	47	10¾ Sep	18½ May
Jamaica Public Ser Ltd common	•	12½	12½	12½	50	12½ Jan	16½ May
Labatt (John)	•	25½	25	25½	390	25 Jan	28½ Apr
Lake of the Woods common	•	—	33	34	585	29 Jan	37¼ Apr
Preferred	100	170	170	170	15	157 Jan	170 Oct
Lang & Sons Ltd John A	•	—	21½	21½	50	18½ Jan	24½ May
Legare preferred	25	—	27½	27½	60	23½ Jan	28 Sep
Lewis Brothers	•	14	13	14	895	13 Oct	16¼ Aug
Lindsay (C W) common	•	—	15	15	100	10 Feb	20½ Jun
Preferred	100	—	118	118	3	110 Sep	118 Oct
Massey-Harris	•	16	15½	16¼	1,325	13½ Sep	21 Apr
McColi-Frontenac Oil	•	20¼	20¼	21½	597	16½ Jan	26¼ May
Mitchell (Robert)	•	22	22	22½	525	22 Oct	33 Apr
Molson's Breweries	•	34	33¾	34	335	29½ Feb	37½ Jun
Montreal Cottons common	100	—	14	14	125	12 Oct	15 Jun
Montreal Light Heat & Power Cons	•	20	19½	20½	7,040	18½ Jun	25½ Feb
Montreal Locomotive Works	•	17	16¾	17½	1,030	16 Sep	22 May
Montreal Tramways	100	34	34	34	89	30 Jan	56 Feb
National Breweries common	•	46	44¾	46	834	43 Sep	52 Jun
Preferred	25	—	45	45	295	44 Sep	52½ July
National Drug preferred	•	14¼	14¼	14¾	330	14¼ Oct	14½ Oct
National Steel Car Corp	•	23¾	23½	23¾	612	21½ Sep	30¼ Apr
Noranda Mines Ltd	•	49½	49	50	1,310	45 Sep	72 Jan
Ogilvie Flour Mills common	•	28	28	29½	1,095	26¾ Sep	35 Apr
Preferred	100	—	184	184	15	175 Jan	184 Oct
Ontario Steel Products common	•	—	20	20½	75	18 Oct	26 Feb
Ottawa Electric Rys	•	—	66	66¾	129	50 Jan	83 May
Ottawa Light Heat & Power com	100	14	14	14	65	14 Oct	20 Apr
Preferred	100	—	102½	102½	15	102 Feb	103½ Apr
Page-Hersey Tubes	•	—	30	30	20	28 Sep	34½ Feb
Pennams Ltd common	•	72½	71	72½	70	69 Oct	81 Apr
Powell River Co	•	30	30	32	205	28 Sep	36 Apr
Power Corp of Canada	•	11½	11½	11½	150	10 Sep	17½ Jan
Price Bros & Co Ltd common	•	55½	55	57	2,593	45 Sep	73¼ Apr
5% preferred	100	101	101	101	120	100½ Sep	102½ July
Provincial Transport	•	15½	15	16	3,550	14 Sep	19½ Apr
Quebec Power	•	19½	19¼	20¼	505	17¾ Jan	22 Mar
Regent Knitting common	•	—	25	25	25	19½ Jan	27 Jun
Rolland Paper preferred	100	—	103¼	104	66	102 July	104 July
Saguenay Power preferred	100	—	105¼	105¼	10	103¾ Jan	106 Apr
St Lawrence Corporation common	•	8	7½	8¼	2,172	6 Sep	9¼ May
4% A preferred	50	—	31	31	225	24 Sep	39 Jun
St Lawrence Flour Mills common	•	—	35	35	15	34 Apr	41 Mar
St Lawrence Paper Mills 6% pfd	100	104½	101¼	106	470	83 Feb	113 Jun
Shawinigan Water & Power	•	20½	20¼	20¼	2,482	20 Sep	26½ Mar
Sherwin Williams of Canada com	½	—	28	28	25	28 Oct	38½ May
Sicks' Breweries new common	•	—	13	13	110	12 July	16 May
Simon H & Sons common	•	19½	19½	19½	2	19½ Oct	33 Jan
Southern Press Co	•	—	17½	18¼	210	17 Oct	25 Apr
Southern Canada Power	•	—	15½	15½	120	13¼ Sep	16 Jan
Standard Chemicals common	•	9¾	9¾	9¾	190	9 Sep	16 Jan
Steel Co of Canada common	•	77	77	77	1,406	73 Sep	92½ Jun
Preferred	25	85	85	85	10	83 Sep	94¼ May
Tooke Brothers	•	—	37	37	50	31 Jan	44 Apr
United Steel Corp	•	9¾	9¼	9¾	875	8¼ Jan	13½ Feb
Viau Biscuit common	•	—	20	20	42	16 Jan	20 Jun
Wabasso Cotton	•	—	80	81	30	74¼ Jan	99 May
Walker Gooderham & Worts new com	•	30½	29½	31¼	1,156	29½ Oct	31¼ Oct
Weston (George)	•	26	26	26	300	24 Oct	36½ May
Wilsis Ltd	•	22	22	22¼	145	22 Oct	27 Apr
Winnipeg Electric common	•	13	12½	13	258	10½ Sep	21½ May
Preferred	100	—	100	100	15	95 Jan	104 Apr
Zellers Limited common	•	—	38	38	620	34 Jan	45 May
5% preferred	25	—	27½	27½	20	25½ Sep	29 Feb
6% preferred	25	—	28	28	10	27½ July	30 Jan
Banks							
Canadienne	10	20	20	20	1,121	16½ Jan	22½ Feb
Commerce	10	22	22	22½	590	19¾ Jan	24 July
Dominion	10	—	27½	27½	85	25 Jan	28½ Jun
Montreal	10	24	24	24¼	1,216	21½ Jan	27½ Apr
Nova Scotia	10	35	35	35	260	33½ Sep	39¾ Apr
Royal	10	22¼	22¼	22¼	2,080	20 Jan	25½ July
Toronto	10	—	35½	35½	45	34 Oct	37 Jun
Bonds—							
Montreal Lt Heat & Power 3s due 1949	—	—	50	50	\$16,000	40¼ Feb	50 Mar

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING OCTOBER 25

Montreal Curb Market

STOCKS	Canadian Funds		Sales for Week	Range Since January 1	
	Friday Last Sale Price	Week's Range of Prices		Low	High
Acme Glove Works	100	8 1/2 8 1/2	25	8 Sep	12 Jun
Aluminium Ltd, 6% pfd	100	108.30 108.30	20	108.30 Oct	120 Jun
Bathurst Power & Paper class B	100	6 6 1/4	725	5 Mar	8 Apr
Belding-Cortice 7% preferred	100	175 175	5	170 Jun	176 Sep
Belgium Glove & Hosiery com	100	13 13	10	10 Sep	15 1/2 Feb
5% preferred	20	18 18 1/2	10	18 Oct	20 1/2 Apr
Brewers & Distill of Vancouver Ltd	5	16 1/4 16 1/4	25	13 Jan	16 1/4 Oct
British American Oil Co Ltd	26	26 26 1/2	1,145	25 Sep	28 1/2 Jan
British Columbia Packers class B	6 1/2	6 1/2 6 1/4	300	6 Oct	11 July
Brit Col Pulp & Paper Co Ltd com	4 1/2	4 1/2 4 1/2	30	46 Oct	77 1/2 Apr
Brown Company common	100	4 1/2 4 1/2	1,875	4 1/2 Sep	8 Apr
7% preferred	70 1/2	70 72	363	67 1/2 Sep	104 Apr
Butterfly Hosiery	1	10 1/2 10 1/2	250	8 1/2 Mar	11 1/2 May
Calgary Power Co Ltd 6% pfd	100	105 105	5	105 Oct	108 Apr
Canada & Dominion Sugar	22	22 22 1/2	265	21 Sep	29 1/2 Feb
Canada Maltng Co Ltd	58	58 58	85	55 Jun	63 Aug
Canada Northern Power 7% pfd	100	111 111 1/2	6	109 Jan	113 1/2 May
Canada Packers class A	13	38 1/2 38 1/2	15	38 1/2 Oct	44 May
Canada Vinegars Ltd	13	13 13	25	13 Oct	19 1/4 Apr
Canadian Dredge & Dock Co Ltd	50	23 23	100	23 Oct	30 May
Canadian General Electric	15 1/2	258 258	15	258 Oct	280 Feb
Canadian General Investments Ltd	20 1/2	15 1/2 15 1/2	310	14 1/2 Sep	18 Feb
Canadian Industries common	100	20 20 1/2	365	19 Sep	25 July
7% preferred	100	190 190	5	178 Jan	195 Aug
Canadian Light & Power Company Ltd	9 1/2	9 1/2 9 1/2	13	9 1/2 Oct	15 Jan
Canadian Marconi Company	1	3 1/2 3 1/2	200	2 1/2 Sep	5 1/2 Jan
Canadian Pow & Paper Inv common	1	2 2 1/2	125	1 7/5 Jan	4 1/4 Apr
5% preferred	100	10 1/2 10 1/2	110	10 Sep	18 1/2 Jan
Canadian Silk Products class A	29 1/2	29 1/2 30	165	29 Sep	31 Jun
Canadian Vickers Ltd common	2	3 3 1/2	170	12 1/2 Feb	43 1/2 Jun
Canadian Western Lumber Co	3	3 3 1/2	10,475	2 1/2 Sep	3.80 Feb
Cassidy's Limited common	12	12 12	125	11 1/2 Jan	18 1/2 Apr
Chateau-Gai Wines Ltd	50	7 1/2 7 1/2	50	7 Jan	16 1/2 Jan
Claude Neon General Advert Pfd	100	57 57	227	55 Sep	75 Jan
Commercial Alcohols Ltd common	4 1/2	4 1/2 4 1/2	300	4 1/2 Oct	6 1/2 Jan
Consolidated Paper Corp Ltd	18 1/4	17 1/4 18 1/4	9,197	15 1/2 Feb	23 Apr
Consolidated Textile 5% preferred	20	18 18 1/4	200	18 Sep	19 Aug
David & Frere, Limitee "A"	38	24 24	10	23 Apr	28 Jun
Dom Oilcloth & Linoleum Co Ltd	38	38 40	135	38 Sep	45 Jun
Dominion Square Corp	20 1/2	29 29 1/2	65	19 1/2 Jan	33 Sep
Dominion Woollens	15	15 15	85	13 1/2 Jan	19 1/2 Jun
Donnacona Paper Co Ltd	20 1/2	20 22 1/2	13,679	15 July	24 Oct
East Kootenay Power 7% preferred	100	27 27	3	20 May	37 1/2 May
Eastern Steel Products Ltd	20	10 10	125	9 1/2 Oct	14 1/2 Feb
Esmond Mills preferred	20	21 1/2 21 1/2	165	21 1/2 Oct	22 1/4 July
Fairchild Aircraft Ltd	3	3 3 1/2	100	3 Oct	5 1/2 Jan
Fleet Mfg and Aircraft Ltd	22 1/2	22 23	260	4 Oct	5 Oct
Ford Motor Co of Canada class A	55c	55c 55c	235	55c Oct	32 1/2 Jan
Foreign Power Sec Corp Ltd com	100	11 12	55	11 Oct	1 1/2 Jan
6% cum red preferred	50 1/2	50 51	456	44 1/2 Sep	17 1/2 May
Fraser Companies	20	20 20	5	20 Feb	26 Apr
Freiman Ltd (A J) common	36	36 39	7	28 Jan	40 Oct
Godfrey Realty Corp	59	24 1/2 25 1/2	837	19 1/2 Sep	34 1/2 Apr
Great Lakes Paper common	59	56 59	135	55 Sep	70 Jun
A preferred	3 1/4	3 1/4 3 1/4	575	3 1/2 Sep	8 1/2 Apr
Hydro-Electric Securities Corp	27	27 27	400	27 Oct	35 May
Inter Metal Industries Ltd class A	32	32 32	25	28 Mar	36 Jun
International Paint 5% preferred	85	85 85	52	60 Feb	85 1/2 Mar
Lake St John Power & Paper	100	13 13	100	11 1/2 Sep	15 Jan
Lowney Co Ltd	40	38 40	175	34 Jan	47 May
MacLaren Power & Paper Co	10	20 1/2 20 1/2	375	13 July	17 1/2 Feb
Maple Leaf Milling Co Ltd com	10	21 1/2 21 1/2	5	20 Apr	22 July
Maritime Teley & Tel Co Ltd com	10	28 1/2 28 1/2	255	25 1/2 Sep	31 Jan
7% preferred	100	102 1/2 103	193	101 3/4 July	104 Aug
Massey-Harris Co Ltd 5% pfd	100	14 1/2 14 1/2	5	14 1/2 Sep	18 1/2 May
McColl-Fontenac Oil 4% new pfd	100	17 1/2 18	1,220	16 Sep	27 1/2 Mar
Melchers Distillers Limited pfd	10	68 68 1/2	40	66 Sep	80 1/2 Jun
Minnesota & Ontario Paper Co	5	12 12 1/2	197	11 1/2 Jan	16 1/2 Jan
Moore Corporation Ltd	100	110 110	5	98 1/2 Jan	119 Mar
Mount Royal Hotel Co Ltd	17 1/2	10c 10c	50	8 Feb	15 May
Nova Scotia L & P Co Ltd com	17 1/2	17 1/2 17 1/2	105	17 1/2 Oct	25 1/2 Jun
Nuclear Enterprises Ltd	13 1/2	13 1/2 13 1/2	14	13 1/2 Oct	20 1/4 Jun
Orange Crush common	20	20 20 1/2	700	14 1/2 Aug	22 1/4 Oct
Preferred	100	112 112	5	108 1/2 Sep	112 1/4 May
Pauls Service Stores	10	13 13	100	11 Jan	15 Apr
Power Corp of Can 6% 1st pfd	31	31 32	50	26 Sep	43 May
Purity Flour Mills Co Ltd	10	8 8	10	8 Jan	8 Jan
Quebec Pulp & Paper 7% red pfd	100	120 119 1/2 120	118	115 Jan	132 Jun
Quebec Tel and Power Corp A	100	27c 27c 27c	8,180	25c May	30c Jun
Southern Canada Power 6% pfd	100	8 1/2 8 1/2	9	8 1/2 Oct	12 1/2 Apr
Southmount Invest. Co. Ltd	100	25 25	55	10 Jan	36 1/2 July
Union Gas of Canada	100	7 7	65	5 Jan	8 Jun
United Distillers of Canada Ltd	100	2 2	100	2 July	3 May
United Securities Limited	13 1/2	13 1/2 13 1/2	3	11 Jan	13 1/2 Oct
Western Grain	50	52 53	50	39 1/4 Jan	56 July
Windsor Hotel Ltd	13 1/2	13 1/2 13 1/2	3	11 Jan	13 1/2 Oct
Woods Manufacturing Co	50	52 53	50	39 1/4 Jan	56 July
Mining Stocks					
Akatho Yellowknife	1.25	1.25 1.25	200	80c May	1.85 Aug
Alger Gold Mines Ltd	1	25c 25c	1,000	24c Aug	52c Jan
Arno Mines Ltd	1	5c 5c	500	4c Sep	11 1/4c Jan
Athons Mines (1937) Ltd	1	28c 28c	1,000	25c July	49c Feb
Beatrice Red Lake Gold Mines Ltd	1	10c 9c 11c	6,500	9c July	34c May
Bonville Gold Mines Ltd	1	10c 10c 10 1/2c	24,700	10c July	30c Jan
Bouscadillac Gold Mines Ltd	1	8c 8c	1,000	5c Sep	18c Mar
Buffadison Gold Mines	1	1.35 1.48	100	1.35 Oct	1.52 Oct
Central Cadillac Gold Mines Ltd	1	24c 23c 26 1/2c	44,100	20 1/4c Oct	60 1/2c Mar
Centremaque Gold Mines Ltd	1	22c 22c	7,500	11c July	49c Jan
Century Mining Corp Ltd	1	27c 27c	1,500	22c July	43c Feb
Cheski Mines	1	18c 15 1/2c 18 1/2c	10,200	10c July	28c Apr
Cortez Exploration	1	16c 20c	5,700	15c Oct	45c Aug
Courner Mining	5	30c 33c	700	26c Aug	70c Feb
Doma Mines Ltd	19 1/2	18 1/2 19 1/2	1,000	18 Sep	32 Feb
Duvay Gold Mines	1	25c 25c	500	20c Aug	55c Apr
East Malartic Mines Limited	1	1.37 1.37	100	1.37 Oct	3.60 Mar
East Sullivan Mines	1	3.10 3.10 3.25	1,900	2.25 July	5 Feb
Elder Mines new	1	1.08 1.10	4,500	1.00 Sep	1.36 Sep
Eldridge Gold Mines Ltd	1	14c 14c	3,500	11c July	36c Jan
El Sol Gold Mines	1	43c 40 1/2c 54c	16,500	40 1/2c Oct	61c Oct

For footnotes see page 2187.

STOCKS

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices	Sales for Week	Range Since January 1	
		Low	High			Low	High
Fontana Mines (1945) Ltd	1	17c	16c 17c	1,150	14c	Oct	49c Jan
Formaque Gold Mines Ltd	1	66 1/2c	64c 66 1/2c	7,900	60c	Sep	1.45 Apr
Found Lake Gold	1	8 1/2c	7c 9c	112,000	7c	Oct	58c Mar
Goldbeam Mines	1	80c	80c	1,600	80c	Oct	2.05 Jan
Goldora Mines Ltd	1	15c	15c	1,000	11c	Aug	35c Jan
Goldvue Mines	1	38c	38c	2,700	34c	July	1.15 Apr
Hollinger Consolidated Gold	1	10 1/2	10 1/2	930	10 1/2	Sep	19 1/2 Feb
Hudson Rand Gold	1	35c	35c	1,000	29c	Oct	65c Apr
Jack Lake Mines	1	13c	10 1/2c 14 1/2c	27,900	10c	Oct	1.15 Feb
Joliet-Quebec Mines Ltd	1	60c	67c	5,400	45c	July	2.24 Feb
Lake Rowan Mines	1	26c	22c 30c	32,599	19c	Oct	42c Jun
Lake Shore Mines Ltd	1	14 1/2	13 1/2 14 1/2	180	13 1/2	Sep	26 1/2 Feb
Lingman Lake Gold Mines Ltd	1	15c	15c 15c	500	84c	Aug	1.41 Feb
Lingside Gold Mines	1	2.60	2.55 2.75	2,500	12c	July	43c Jan
Louvicourt Goldfields	1	2.60	2.55 2.75	2,500	1.00	July	4.25 Sep
Macdonald Mines Ltd	1	3.05	3.00 3.10	2,700	2.50	July	7.50 Jan
McIntyre-Porcupine Mines Ltd	5	51	51 1/2	110	51	Oct	75 1/2 Jan
Nechi Cons Dredging	1	1.10	1.10 1.10	2,400	1.00	Sep	1.76 May
New Calumet Mines Ltd	1	1.16	1.16 1.16	1,000	82c	Mar	1.16 Oct
New Loure Mines	1	10c	10c	7,500	10c	Aug	41c Mar
Normetal Mining Corp Ltd	1	1.42	1.42	600	1.09	Jan	2.22 May
O'Brien Gold Mines Ltd	1	1.90	1.85 1.90	650	1.70	July	3.85 Jan
Pandora Cadillac Gold Mines Ltd	1	18c	18c	200	8c	Aug	46c Feb
Paramaque Mines	1	11 1/2	11 1/2 11 1/2	1,000	13c	Jun	32c Aug
Pato Cons Gold Dredging Ltd	1	5.25	5.35	300	4.60	Sep	7.80 May
Pitt Gold Mines	1	20 1/2c	16c 20 1/2c	19,500	12 1/2c	July	37c Jan
Red Crest Gold Mines Ltd	1	10c	10c	2,500	10c	Oct	23c Jan
Santiago	29 1/2c	28c	33c	59,950	28c	Oct	60c Sep
Sheep Creek Gold Mines	50c	1.16	1.16	1,800	1.15	July	1.95 Feb
Sherritt-Gordon Mines Ltd	1	1.90	2.05	6,500	1.07	Jan	3.65 Jan
Slisco Gold Mines Ltd	1	60c	60c	500	60c	July	1.43 Jan
Sladen-Malartic Mines Ltd	1	43c	43c	500	37 1/2c	July	1.15 Jan
Soma-Duverney Gold	1	19c	19c	7,000	10c	Aug	36c Aug
Stadacona Mines 1944 Ltd	1	66c	65c 73c	50,019	64c	July	1.49 Jan
Standard Gold Mines	1	14c	14c	1,600	13c	Aug	42c Jan
Sullivan Cons Mines Ltd	1	2.25	2.10 2.25	3,700	1.52	July	3.50 Feb
Westville Mines	1	11 1/2	13c	10,500	10c	Aug	32c Mar
Oil Stocks							
Home Oil Co Ltd	1	2.60	2.60	200	2.50	Sep	4.40 Jan
Homestead Oil & Gas Ltd	1	6c	6c	1,000	5c	May	11c Jun
Royalite Oil Company Limited	15 1/4	15 1/4	15 1/4	75	14	Oct	25 1/4 Jan

Toronto Stock Exchange

STOCKS	Canadian Funds		Sales for Week Shares	Range Since January 1	
	Friday Last Sale Price	Week's Range of Prices		Low	High
Abitibi Power & Paper new com	17 1/2	17 18	4,622	14 Mar	22 1/2 Jun
\$1.50 preferred	20	18 19	5,850	15 Sep	21 Apr
\$2.50 preferred	20	37 1/2 37 1/2	50	35 1/2 Sep	40 1/2 Apr
Acadia-Atlantic Sugar common	20 1/2	20 1/2 20 1/2	175	19 1/2 Sep	24 Jan
Preferred	105	105 105	55	103 Sep	107 July
Agnew Surpass Shoe common	1	36 36	50	28 Jan	42 May
Akathco	1.25	1.20 1.28	3,750	1.20 Oct	1.85 Aug
Alberta Pacific Consolidated	1	10c 10c	100	10c Oct	25c Jun
Alger Gold Mines	24c	24c 25c	11,100	19c July	54c Jan
Algoma Steel common	1	17 17	116	16 Sep	26 Feb
Aluminium Ltd common	176	173 176 1/2	425	129 1/2 Jun	230 May
Aluminum of Can pfd	100	27 26 1/2 27	225	26 1/2 Sep	27 1/2 Aug
Amalgamated Larder Mines	1	1.32 1.31 1.40	4,434	1.00 July	2.40 Aug
American Yellowknife	13 1/2c	13 1/2c 15c	9,200	13 1/2c Oct	38 1/2c Apr
Anglo Canadian Oil	1	96c 96c	1,200	90c Sep	1.36 Jan
Anglo-Huronian	8.40	8.40 8.40	100	8.00 July	13 Feb
Anglo-Rouyn Mines	1	1.00 1.00	100	96c Oct	1.95 Jan
Ansley	1	9c 9c	3,000	7c July	30c Jan
Apex Consolidated Resources	7 1/2c	7 1/2c 8c	10,050	6c July	23c Mar
Area	1	10c 10c	1,300	9c Oct	24 1/2c Feb
Argus Corp Ltd common	1	7 7 1/4	360	7 Oct	12 Jan
4 1/2c convy preference	100	93 93 94	45	93 Oct	102 Apr
Arjor Gold Mines	1	25 1/2c 25c 29c	12,000	23 1/2c July	55c Jan
Armistice Gold	1	88c 80c 94c	36,300	88c Mar	1.70 Apr
Arncliffe Mining	1	21c 19c 22c	217,050	16c July	62c Jan
Astoria Quebec Mines	1	18c 17c 18c	35,500	15c Oct	87c Feb
Athons Mines	1	26c 29c 10,200	20c July	50c Apr	
Atlas Steel	1	50 50 51	130	50 Oct	78 May
Atlas Yellowknife Mines	1	16c 16c 5c	500	16c Oct	55c Jan
Aubelle Mines Ltd	1	40c 37c 42c	71,095	36c July	1.02 Apr
Aumaque Gold Mines	1	65c 53c 69c	68,200	46c July	1.55 Feb
Aunor Gold Mines	1	4.05 3.95 4.05	4,100	3.80 July	7.25 Feb
Auto Fabrics class A	1	11 1/4 11 1/4	25	11 Oct	12 1/2 Aug
Bagamac Mines	1	20c 19c 21c	23,800	15 1/2c July	58c Feb
Bankfield Consolidated Mines	1	14 1/2 14 1/2c 15 1/2c	7,233	12c July	24c Jan
Bank of Montreal	10	24 1/2 24 25	540	21 1/2 Jan	27 Apr
Bank of Nova Scotia	10	35 34 1/2 35	780	32 1/2 Oct	40 July
Bank of Toronto	10	35 35 35 1/2	655	32 1/2 Feb	38 July
Base Metals	1	8c 8c 8c	100	7 1/2c Jun	28c Apr
Bathurst Power class A	1	21 21 21 1/4	100	18 Sep	24 Jan
Bear Exploration & Radium	1	60c 59c 63c	20,350	57c July	1.64 Jan
Beatty Bros class A	1	40 40 43 1/2	105	39 Jan	51 May
Beaulieu Yellowknife	1	47c 40c 49c	91,600	40c Oct	2.65 May
Bell Telephone of Canada	100	174 171 1/2 175	3,332	170 Oct	216 Jun
Rights	1	5 1/4 5 1/4	2,124	4 1/4 Oct	7 1/4 Sep
Bellefleur Quebec	1	9.05 9.05 105	8.50	8.50 Sep	15 1/2 Feb
Berens River	1	85c 85c 1,000	70c Aug	1.45 Jan	
Bertram & Sons class A	1	19 19 20	20	19 Oct	23 1/2 May
Class B	1	4 1/2 4 1/2 4 1/2	50	4 1/2 Sep	8 May
Bevecourt Gold	1	71c 65c 71c	6,100	47c July	92c Feb
Biggood Kirkland Gold	1	20c 20c 20c	10,000	16c July	45c Jan
Biltmore Hats common	1	12 1/2 12 1/2 13	140	12 Jun	14 1/2 Aug
Preferred	1	21 1/2 21 1/2 50	21 1/2 Oct	24 1/2 May	
Blue Ribbon common	1	14 14 1/2	300	10 Sep	14 1/2 Oct
Bobjo Mines Ltd	1	15c 15c 15 1/2c	5,800	14c July	30c Feb
Bonetal Gold Mines	1	34c 35c 2,500	30c July	55c Aug	
Bonville	1	10c 10 1/2c 2,508	10c Oct	30c Jan	
Boycan Pershing Gold Mines	1	12c 13c 4,100	10c July	39 1/2c Jan	
Bralorne Mines Ltd	1	11 1/2 11 1/2 12	705	10 1/2 Sep	18 1/2 Feb
Brantford Roofing	1	28 28 18	80	13 Feb	48 Sep
Brascan Traction Light & Pwr com	1	22 21 1/2 22 1/2	2,275	20 1/2 Aug	30c Jan
Brewer Red Lake Mines	1	18c 15c 20c	4,300	15c Sep	26c Aug
British American Oil	1	26 1/2 26 27	1,304	25 Sep	28 Jan
British Columbia Forest	1	3 1/4c 3c 3 1/4c	3,915	2 1/2 Sep	6 Jan
Brit Columbia Packers class A	1	15 1/2 15 15 1/2	220	13 1/2 Sep	17 1/2 Jun
Class B	1	6 1/4 6 1/4 7 1/2	350	6 1/4 Oct	11 1/2 Jan
British Columbia Power class A	1	28 1/2 28 1/2 29	675	28 Jan	35 May
Class B	1	2 1/2 2 1/2 3	150	2 1/2 Sep	5 1/2 May
British Dominion Oil	1	16c 15c 17c	14,650	15c Oct	55c Jan
Brouhan Porcupine Mines Ltd	1	43c 43c 43c	2,600	40c July	72c Jan

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING OCTOBER 25

STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
Buffalton Gold Mines	1	1.38	1.33	1.50	3,300	95c	July	1.64 Apr
Buffalo Ankerite Gold Mines	1	—	4.00	4.05	550	3.85	July	11 Feb
Buffalo Canadian Gold Mines	1	—	20c	20c	5,500	15c	July	45c Jan
Buffalo Red Lake Mines	1	24c	21c	25c	32,050	15c	Jun	97c Feb
Building Products	1	—	29	29½	105	23½	Mar	35 Jun
Bunker Hill	1	—	5c	5c	1,068	4½c	Jan	9½c May
Burlington Steel	1	12½	12	12½	185	11½	Sep	15 Apr
Burns & Co class A	1	24	24	24	100	22½	Jan	27 July
Class B	1	13	13	13½	155	11½	Sep	17 Apr
Calder Bousquet Gold	1	27c	25c	28c	11,600	19c	July	44c Feb
Caldwell Linn common	1	—	12	12	25	11½	Jan	15 May
2nd preferred	1	—	16	16	105	16	Oct	19½ May
Calgary & Edmonton	1	1.70	1.62	1.70	3,700	1.60	Sep	2.95 Jan
Callinan Flin Flon	1	12c	12c	13½c	23,200	11c	Oct	41c Jun
Calmont Oils	1	20½c	20½c	21½c	8,650	20c	Sep	56c Jan
Campbell Red Lake	1	—	1.95	2.00	1,400	1.72	Sep	3.60 Jun
Canada Bread common	1	—	6½	6½	35	6	Oct	9½ Jan
Canada Cement common	1	19	18½	19½	151	14½	Jan	25½ Jun
New preferred	20	—	30½	31½	500	30	Oct	31½ Oct
Canada Foundry class A	1	25	25	25	10	25	Oct	30 Jun
Canada Malting	1	57	56½	58	105	53	Mar	64 Aug
Canada North Power	1	—	10	10	100	10	Oct	14½ Feb
Canada Packers class A	1	38	38	39½	235	36	Jan	44½ May
Class B	1	16½	16½	17½	525	16½	Oct	21½ Feb
Canada Permanent Mortgage	100	—	195	199	30	178	Jan	205 Mar
Canada Steamship common	1	15	15	15	205	13½	Oct	23 Feb
Preferred	50	48	48	48	90	47	Sep	53 Jun
Canada Wire class B	1	—	24	24	75	24	Oct	30 Jun
Canadian Bank Commerce	10	22	22	22½	2,180	19	Jan	24 Jun
Canadian Breweries common	1	25½	25	25½	2,175	20	Mar	29½ Aug
Canadian Cannery common	1	25½	25	26½	315	22	Oct	32½ Jun
1st preferred	20	27½	27½	28	350	25	Jan	32 May
Conv preferred	1	27½	25½	27½	115	22½	Jan	32 Jun
Canadian Car & Fdry common	1	14½	13½	14½	375	12½	Sep	20½ Jan
Class A	1	19½	19	20	60	18½	Sep	22½ Feb
Canadian Celanese common	1	—	58½	59	80	58	Sep	78 Aug
Canadian Dredge	1	—	22	23	35	22	Sep	30½ May
Canadian Food Products common	1	—	15	16½	1,215	12	Jan	20½ Jun
Class A	1	—	19	19½	445	18	Oct	24 Jun
Canadian General Electric	50	—	259	259	5	258	Oct	285 Jun
Canadian Industrial Alcohol com A	1	15½	14½	15	3,485	14	Sep	27 May
Class B	1	14½	14½	14½	550	12½	Sep	26 May
Canadian Locomotive	1	24	23½	25½	230	23½	Sep	46 May
Canadian Malartic	1	65c	60c	65c	2,632	50c	July	1.35 Feb
Canadian Oils com	1	17½	17	17½	540	13½	Jan	18 Jan
Canadian Pacific Ry	25	13½	13½	14½	2,653	12½	Oct	24½ Feb
Canadian Tire	1	—	28	29	120	26	Jan	39½ Jun
Canadian Utilities preferred	100	—	102½	102½	5	102	July	104 Oct
Canadian Wirebound Boxes	1	—	26½	26½	10	24½	Sep	30 May
Cariboo Gold Quartz	1	—	3.00	3.00	350	2.50	July	4.40 Apr
Castle Trethewey	1	1.40	1.40	1.50	2,900	1.30	Sep	2.10 Feb
Central Patricia Gold Mines	1	2.00	1.95	2.04	7,325	1.85	July	3.00 Jan
Central Porcupine	1	17c	17c	17½c	2,500	15c	July	44½c Jan
Centremaque	1	—	22c	23c	4,400	15c	July	50c Jan
Chateau Gai Wines	1	—	8	8	75	7	Sep	16 Jan
Chemical Research	1	64c	64c	69c	2,800	43c	Jan	1.90 Jan
Chesterville Larder Lake Gold Mines	1	3.90	3.75	3.95	7,379	1.41	Mar	4.70 Aug
Chromium	1	1.25	1.00	1.25	350	89c	Sep	1.90 Jan
Circle Car	1	—	23	23	18	18½	Jan	25 Aug
Citralam	1	10c	10c	12c	9,800	10c	July	35c Jan
Coastal Oils	1	—	14c	14c	5,000	12c	Oct	41c Jun
Cochonour Williams Gold Mines	1	2.85	2.78	2.90	5,400	2.40	July	5.00 Feb
Cocksutt Flow Co.	1	12½	11½	12½	3,771	11½	Oct	19 Apr
Coin Lake	1	—	39c	44c	7,000	39c	Oct	1.05 Jan
Colomac Yellowknife Mines	1	38c	37c	42c	21,700	37c	Oct	1.38 Apr
Conduits	1	—	6½	6½	100	6½	Oct	8½ May
Connaught Mines	1	1.26	1.25	1.28	5,000	1.25	Oct	2.75 Feb
Consolidated Bakeries	1	—	18	18	35	16½	Jan	22 Apr
Consolidated Beattie Mines	2	1.20	1.19	1.23	8,525	1.10	Oct	1.23 Oct
Warrants	10	1	½	1½	24,545	½	Oct	1½ Oct
Consolidated Mining & Smelting	5	80½	80	82½	1,080	76c	Oct	103 Jun
Consumers Gas (Toronto)	100	168	168	172	278	164	Oct	188½ Apr
Conwest Exploration	1	1.02	1.02	1.10	3,150	90c	July	1.95 Feb
Corrugated Box common	1	—	14	14	9	8	Jan	22½ Jun
Cosmos Imperial Mills	1	—	27	27	160	26	Oct	32 Apr
Courtnor Mining	1	40c	32c	40c	1,567	25c	July	70c Feb
Crestaurum	1	40c	40c	45c	5,000	40c	Oct	86c Mar
Crownor Pershing Mines	1	1.36	1.30	1.40	1,300	1.00	July	1.67 Jan
Crowshore Patricia Gold	1	88c	85c	88c	4,200	80c	May	1.15 Feb
Cub Aircraft	1	—	1.20	1.20	1,000	1.20	Oct	3.00 Feb
D'Aragon Mines	1	15c	15c	16c	6,000	11½c	Oct	29c Sep
Davies Petroleum	1	—	10c	10c	500	10c	Sep	20½c Jan
Davis Leather class A	1	30½	30½	31½	245	29½	Jan	34 Jun
Class B	1	—	11½	11½	50	11	Sep	16 Mar
Delnite Mines	1	—	1.50	1.66	1,100	1.50	Oct	3.05 Feb
Denison Nickel Mines	1	10c	10c	11c	16,850	5c	Mar	30c May
Delta Red Lake Mines	1	31c	23c	34½c	56,450	19c	Oct	40c Sep
Dickenson Red Lake	1	1.12	1.05	1.15	8,100	1.00	Oct	1.90 Jan
Discovery Yellowknife	1	—	73c	83c	11,100	73c	Oct	1.48 Apr
Distillers Seagrams common	1	19	18½	19½	1,925	17	Oct	30½ July
Preferred	100	—	105½	105½	20	105½	Oct	126 Jun
Diversified Mining	1	1.18	1.10	1.25	10,800	70c	Jun	1.75 Aug
Dome Mines Ltd.	1	19½	18½	19½	1,580	17½	Sep	32½ Feb
Domion Bank	10	—	27	27½	640	24½	Jan	30 Jun
Domion Coal preferred	25	15	15	15	15	13½	May	23 Jun
Domion Dairies preferred	35	—	30	30	10	28½	Jan	36 Aug
Domion Electrohm	1	—	5	5	75	5	Oct	8½ Jun
Domion Fabrics common	1	—	13	13	10	13	Oct	19½ Jun
Domion Foundries & Steel com	1	30	29½	30	120	27	Sep	39 Jan
Domion Magnesium	1	10	9½	10	430	7½	Jan	15 Feb
Domion Scottish Invest common	1	3	3	3	60	3	Oct	7 Feb
Domion Steel class B	25	14½	13½	14½	2,780	12½	Mar	23 May
Domion Stores	1	—	24	24½	125	20	Jan	28½ Jun
Domion Tar common	1	—	26	26	40	23	Mar	30½ Feb
New preferred	100	—	24½	25½	110	24½	Oct	26½ July
Domion Woolens	1	15	14½	15	170	13	Jan	20 July
Donalds Mines	1	92c	88c	94c	34,500	60c	July	1.85 Jan
Duquesne Mining Co.	1	1.94	1.82	1.94	36,033	85c	July	2.40 Sep
Duvay Gold Mines	1	21c	20c	24c	22,900	19c	Aug	68c May
East Amphi Mines	1	40c	38c	40c	8,000	30c	July	62c Feb
East Crest	1	5½c	5½c	5½c	1,000	5½c	Sep	13c Jan
East Malartic Mines	1	1.95	1.33	1.43	6,500	1.15	July	3.35 Jan
East Sullivan Mines	1	3.10	3.05	3.25	8,630	2.30	July	4.60 Jan
Eastern Steel	1	10	10	10	755	9½	Oct	14½ Jun
Eddy Paper	20	—	20½	21	300	20½	Oct	72½ Aug
Eldon Mines	1	1.13	1.02	1.20	55,125	83c	Sep	1.38 Sep
Eldona Gold Mines	1	46c	42c	47c	21,600	37c	July	1.45 Jan
El Sol Gold Mines	1	44c	38c	55c	135,100	38c	Oct	71c Oct
English Electric class A	1	—	24½	24½	10	24½	Oct	36 Jan
Falconbridge Nickel	1	4.40	4.35	4.40	1,860	4.00	Sep	6.35 Feb
Famous Players new common	1	17½	17½	18½	885	12	Mar	22½ July
Farmy Farmer Candy Shops	1	48	47½	48½	315	43½	Sep	65 May

STOCKS	Par	Friday	Week's		Sales	Range Since January 1		
		Last	Range of	for Week		Low	High	
		Sale Price	Low	High	Shares			
Federal Grain common.....	1	8½	8½	9	1,350	5½	Jan	11 Sep
Preferred.....	100	119	119	128	125	90	Jan	134 Aug
Federal Kirkland Mining.....	1	—	7¼c	9c	15,400	7¼c	Oct	24c Jan
Fittings Ltd common.....	1	—	6¼	6½	65	6¼	Sep	7¼ Aug
Fleet Mfg & Aircraft.....	1	—	4	4¼	355	4	Oct	4¾ Sep
Ford Co of Canada class A.....	1	22½	22½	23¾	865	20	Sep	32¾ Jan
Francœur Gold.....	1	29	29c	33c	7,500	27c	Oct	75c Feb
Fröbisher Exploration.....	1	2.85	2.85	3.10	7,910	2.85	Oct	5.55 Feb
Gatineau Power common.....	1	—	18	18	10	14	Jan	20 Jun
5% preferred.....	100	109½	109½	110	25	105	Jan	111 July
General Bakeries.....	1	—	4	4¼	350	3¾	Sep	7¼ Apr
General Products Mfg class A.....	1	—	18	18	50	10¼	Mar	21½ Aug
General Steel Wares common.....	1	17	17	17	5	15½	Sep	20½ Feb
Preferred.....	100	—	105	105	10	105	Oct	108½ Jun
Giant Yellowknife Gold Mines.....	1	5.85	5.85	6.00	3,625	5.05	July	8.75 Feb
Gillies Lake-Porcupine Gold.....	1	14c	12c	15c	7,000	10c	Sep	25c Feb
Glenora Gold.....	1	5c	5c	5½c	7,500	5c	Jun	22c Feb
God's Lake Mines Ltd.....	1	60c	58c	62c	38,766	57c	Jan	88c Jan
Gouldale Mine.....	1	—	18½c	20c	4,000	18c	Aug	39c Feb
Goldcrest.....	1	—	25c	25c	3,400	24½c	July	87c Feb
Gold Eagle Mines.....	1	13c	12c	15c	8,600	8c	July	25c Jan
Goldhawk.....	1	—	81c	81½c	4,300	70c	July	1.30 Feb
Golden Arrow Mines.....	1	—	26c	29c	5,000	16c	Oct	79c Jan
Golden Gate Mining.....	1	18c	18c	19c	29,200	16c	July	40½c Jan
Golden Manitou Mines.....	1	2.39	2.30	2.41	4,600	2.00	Jan	2.90 Apr
Goldora.....	1	—	16c	19c	9,300	8c	July	35c Jan
Goldvue Mines.....	1	38c	37c	41c	13,500	33c	July	1.15 Apr
Goodyear Tire & Rubber common.....	1	—	108	112	30	99½	Mar	125 May
Preferred.....	50	55	55	55½	185	52½	July	57 Aug
Gordon M. Kay class A.....	1	11¼	11¼	11¾	260	10¾	Sep	12¾ Jun
Class B.....	1	21½	21½	21¾	150	15½	Jun	25½ Oct
Grafton class A.....	1	—	20	20½	220	20	Sep	22 Jun
Great Lakes Paper common.....	1	—	24	26	1,600	15	Jan	35½ Apr
Preferred.....	1	59	56	59	510	42	Jan	70 Jun
Gunner.....	1	—	35c	38c	2,000	30½c	July	59c Apr
Gypsum Lime & Alabastine.....	1	14½	14½	15	410	13	Sep	18½ Jun
Hahn Brass common.....	1	7	6½	7	1,500	5¼	Mar	10½ May
Halcrow Swayze.....	1	—	6½c	7c	5,600	5c	July	18c Jan
Hallwell Gold Mines.....	1	4¼c	4¼c	4½c	2,500	4c	July	10c Jan
Hallorn Mines.....	1	4.45	4.25	4.45	700	4.10	July	6.00 Feb
Hamilton Bridge.....	1	—	7	7½	75	6½	Sep	12½ Feb
Hamilton Cotton.....	1	18½	18½	18¾	5	18	Sep	21½ Jun
Harding Carpet.....	1	—	10	10½	600	9¾	Sep	16½ May
Hard Rock Gold Mines.....	1	54c	51c	56c	13,750	51c	Oct	1.24 Jan
Harker Gold Mines.....	1	15c	15c	15c	5,600	13c	July	31c Jan
Harricana Gold Mines.....	1	21c	21c	22c	10,350	18c	July	45c Apr
Hasaga Mines.....	1	1.05	.99c	1.07	12,024	.99c	Oct	2.70 Jan
Headway Red Lake Gold.....	1	—	8c	9½c	10,020	8c	Oct	30c Jan
Heath.....	1	20c	20c	22c	3,300	19c	July	69c Jan
Hedley Mascot.....	1	1.45	1.43	1.50	4,400	1.18	Sep	3.60 Jan
Heva Gold new.....	1	53c	52c	55c	19,800	52c	Aug	70c Sep
Highridge Mining.....	1	16½c	16½c	20½c	12,000	16c	Sep	27c Sep
Highwood-Sarcee Oil.....	1	5¼c	5¼c	6¼c	1,700	5½c	Oct	14½c Jan
Hinde & Dauch.....	1	20½	20½	21	750	20	Sep	27 Apr
Hollinger Consolidated Gold Mines.....	5	—	10½	10¾	850	10	Sep	19¾ Feb
Home Oil.....	1	2.45	2.45	2.60	2,310	2.40	Oct	4.40 Jan
Homer Yellowknife.....	1	12c	12c	13c	5,500	10½c	Oct	35c Jan
Homestead Oil & Gas.....	1	6¼c	6c	6¼c	4,600	5c	May	11c Jun
Hosco Gold Mines.....	1	47c	46c	48c	8,600	36c	July	74c Jan
Howey Gold Mines.....	1	31c	30c	32c	9,200	30c	Aug	73c Feb
Hudson Bay Mining & Smelting.....	1	36	36	37	1,495	34¾	Sep	50 May
Hugh Malartic.....	1	—	7½c	8c	1,000	7c	July	30c Jan
Huron & Erie common.....	100	105	104	106	105	95	Jan	110 Aug
Imperial Bank.....	10	—	27½	28	330	26	Jan	30½ Aug
Imperial Oil.....	1	13	13	13½	5,340	12½	Oct	17¾ Jan
Imperial Tobacco of Canada ordinary.....	5	13¾	13¾	14¼	1,760	13¾	Oct	15½ Feb
Imperial Varnish common.....	1	23c	23c	24c	200	13c	Oct	17 Jun
Indian Lake.....	1	25c	23c	32c	23,300	23c	Oct	80c Jan
Insulation Min & Devel.....	1	67c	62c	67c	4,200	62c	Oct	1.65 Jan
International Bronze preferred.....	25	37½	37½	39	95	34	Jan	40 Aug
International Metals class A.....	1	27	26	28	440	20½	Oct	35½ May
4½% preferred.....	100	—	103	103	15	101	Sep	106 Mar
International Nickel Co common.....	1	30¼	30¼	31¾	2,496	29¾	Oct	47 Feb
International Petroleum.....	1	14¼	14	14½	2,655	14	Oct	27¾ Jan
International Uranium Mining.....	1	65c	60c	68c	12,200	60c	Oct	2.09 Apr
Jackknife.....	1	12c	12c	14c	10,900	12c	Oct	71c July
Jack Waite.....	1	14c	14c	14c	1,000	12c	July	41c Jan
Jacobs Mines.....	1	5¼c	4c	5¼c	2,900	4c	Oct	11c May
Jason Mines.....	1	45c	45c	47c	5,100	36c	July	65c Feb
Jellicoe Mines.....	1	7c	7c	8c	2,000	6c	July	21c Jan
Joliet Quebec.....	1	60c	60c	65c	10,000	45c	July	2.25 Feb
Lybrand Mining.....	1	11c	11c	11c	1,500	10c	July	37c Jan
Kelvinator Co.....	1	25½	25½	25½	15	23¼	May	30 Jan
Kenville Gold Mines.....	1	55c	55c	56c	7,000	51c	Sep	1.76 Apr
Kerr-Addison Gold Mines.....	1	12¾	12¾	12¾	5,815	11¼	July	17½ Feb
Kirkland Lake.....	1	1.34	1.30	1.37	13,825	1.16	Sep	2.90 Feb
Kirkland Townsite.....	1	15c	15c	17c	2,000	14c	Oct	55c Jan
Labatt (John).....	1	—	24¾	25¼	95	24¼	Mar	29¼ Jan
Labrador Mining & Exploration.....	1	5.80	5.75	6.00	1,655	4.55	July	11 Jan
Laguette Gold Mines.....	1	33c	30c	35c	15,200	23c	July	62c May
Lake Dault Mines Ltd.....	1	63c	60c	63c	3,800	45c	July	1.46 Jan
Lake Fortune Gold Mines.....	1	9c	9c	10c	11,000	9c	Sep	18c Jan
Lake Shore Mines, Ltd.....	1	14¼	13¼	14½	2,380	11	Oct	26½ Mar
Lake of Woods common.....	1	—	35	35	10	29½	Jan	37 July
La Luz Mines.....	1	—	4.50	4.60	500	4.50	Oct	8.00 Feb
Lamaque Gold Mines.....	1	5.65	5.60	5.65	1,333	5.55	July	8.75 Mar
Lapa Cadillac.....	1	—	8c	10c	8,600	7¾c	July	20c Jan
Lapaska Mines.....	1	36c	35½c	40c	68,400	25c	July	71c Sep
Laura Secord Candy.....	3	—	19½	21	370	19	Sep	23¾ Apr
Lebel Oro.....	1	—	3¼c	4c	2,733	3¼c	Oct	8½c May
Leitch Gold Mines, Ltd.....	1	1.30	1.25	1.33	5,000	1.20	July	1.55 Jan
Lexindin Gold.....	1	31c	31c	34c	26,500	18c	July	37c Jan
Lingman Lake Gold Mines.....	1	97c	91c	97c	16,225	68c	July	1.46 Feb
Little Long Lac Gold Mines Ltd.....	1	1.60	1.50	1.60	6,470	1.50	Oct	3.45 Jan
Loblaw Groceries class A.....	1	33	33	33¾	380	27¼	Jan	36 Aug
Class B.....	1	31	30¾	31½	250	26¾	Jan	34 May
Loew's Marcus preferred.....	100	—	116	116	5	105½	July	116 Oct
Louvicourt Goldfields.....	1	2.65	2.45	2.71	24,800	1.02	July	4.40 Sep
Lundward Gold Mines.....	1	33c	30c	33c	6,400	30c	July	86c Apr
Lynx Yellowknife Gold.....	1	26c	25c	27½c	10,000	23c	July	45c Feb
Macassa.....	1	2.98	2.75	2.98	5,400	2.75	Oct	5.00 Jan
MacDonald Mines.....	1	3.05	3.00	3.10	5,700	2.50	July	7.50 Jan
Macfie Red Lake.....	1	20c	15c	17c	33,500	15c	Oct	35c July
MacLeod-Cocksbut Gold Mines.....	1	1.70	1.54	1.70	9,392	1.50	July	3.75 Feb
MacMillan (H R).....	1	16½	16½	17c	60	14½	Sep	19 July
Macsen Red Lake Gold Mines.....	1	2.85	2.75	2.95	10,760	2.45	July	5.45 Jan
Magnet Consolidated Gold.....	1	44c	42c	45c	7,900	38c	July	95c Jan
Malartic Gold Fields.....	1	1.65	1.60	1.71	6,850	1.50	July	3.75 Jan
Manitoba & Eastern.....	1	3½	3½	3½c	4,600	3c	Apr	10c May
Maple Leaf Gardens.....	1	—	61	65	80	49¼	Jan	65 Oct
Preferred.....	1	—	11.85	11.85	350	11½	Jan	12½ Feb
Maple Leaf Milling common.....	1	—	13¼	14¼	895	13	July	17½ May
Marcus Gold.....	1	83	82c	85c	6,600	60c	July	2.20 Jan
Marion Rouvin Gold.....	1	23½	23c	25c	63,200	21c	July	51c Feb

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING OCTOBER 25

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		
	Par	Low	High	Low	High	
Martin-McNeely Mines.....	---	12c	14c	7,000	12c July 45c Jan	
Massey-Harris common.....	15 3/4	15 3/4	16	1,440	13 1/2 Sep 21 Apr	
Preferred.....	20	28	28 28 1/2	300	25 Sep 35 1/2 Jan	
McCabe Grain class A.....	---	10 1/4	10 1/4	100	10 1/4 Oct 12 1/2 May	
McColl Frontenac Oil common.....	21	20 1/4	21	939	16 1/4 Jan 26 1/2 Jun	
McIntyre Porcupine Mines.....	51 1/2	50 1/2	51 1/2	680	46 1/4 Sep 76 1/2 Jan	
McKenzie Red Lake Mines.....	85c	83c	90c	6,900	80c July 1 70c Mar	
McMannan Red Lake Gold.....	---	34c	35c	4,900	25c July 75c Apr	
McWatters Gold Mines.....	---	17c	17c	3,300	16 1/2 Oct 36c Feb	
Mercury Mills.....	20	19	20	30	17 Oct 22 Mar	
Mid-Continental Oil & Gas.....	5 1/2c	5c	5 1/2c	14,500	5c Sep 17c Jan	
Milton Brick.....	---	2 1/2	2 3/4	375	2 1/2 Oct 3 1/4 Oct	
Mining Corp.....	8.25	7.85	8.35	7,685	6.65 July 12 1/2 Jan	
Modern Containers new common.....	---	14	14 1/2	175	12 Oct 14 1/4 Oct	
New preferred A.....	21	20 1/4	21	195	20 Oct 21 1/4 Oct	
Monarch Knitting common.....	100	17 1/2	18	300	11 Feb 22 1/2 Aug	
Preferred.....	100	102	102	5	95 Jan 102 Oct	
Moneta Porcupine.....	58c	58c	61c	12,700	46 1/4 Sep 91c Feb	
Montreal Light Heat & Power.....	20	19 1/2	20 1/4	2,525	18 1/4 July 25 1/2 Feb	
Montreal Locomotive.....	17	16 1/4	17 1/2	400	15 1/4 Sep 22 May	
Moore Corp common.....	67 1/4	67	69	524	65 1/4 Sep 81 May	
Morrison Brass.....	1	4	4	35	3 1/2 Oct 7 Apr	
Mosner Long Lac.....	---	16c	20c	5,600	16c July 45c Feb	
Mylamque Mines.....	1	28c	28c	10,000	23c Oct 49c July	
National Breweries preferred.....	25	---	46	45	46 Oct 46 Oct	
National Drug & Chemical preferred.....	5	14 1/4	14 1/4	550	14 1/4 Oct 14 1/4 Oct	
National Grocers common.....	20	---	18 18 1/2	150	16 1/2 Mar 21 May	
Preferred.....	20	---	29	25	28 Oct 30 1/4 Apr	
National Hosiery class A.....	1	---	12	185	11 1/4 Oct 13 1/4 July	
National Steel Car.....	1	---	23 1/2	360	22 1/4 Sep 30 1/4 Apr	
National Trust.....	10	---	21 1/2	10	21 1/2 Oct 29 1/2 Aug	
Negus Mines.....	1.92	1.85	2.05	8,700	1.50 Jan 3.25 Mar	
New Brunswick.....	17c	15c	18c	25,600	15c Oct 62c Apr	
New Calumet Mines.....	1.19	1.19	1.25	8,800	60c Jan 1.39 Aug	
Newnorth Gold Mines.....	14c	12c	14c	4,000	12c Oct 33c May	
Nib Yellowknife.....	1	16c	19c	13,700	15 1/2c July 30c Jan	
Nicholson.....	9c	9c	10 1/2c	9,200	9c Oct 30c Apr	
Nipissing Mines.....	5	---	2.15	400	1.80 Oct 5.65 Feb	
Noranda Mines.....	49 1/2	49	50	2,385	45 1/2 Sep 72 1/4 Jan	
Noranda Malaric Mines.....	46c	44c	49c	4,750	44c Oct 1.05 Mar	
Nordson Oil.....	1	---	12c	500	12c Oct 35c Jan	
Norgold.....	1	---	6 1/2c	3,000	6c Sep 15c Mar	
Normetal.....	1.45	1.40	1.46	10,405	1.03 Jan 2.24 May	
Norseman.....	1	14c	14c	12,500	10c July 33c Jan	
North Inca.....	1	30c	28c	3,100	26c Oct 95c Apr	
Northland.....	1	---	7c	3,000	7c Oct 22c Jan	
North Star Oil common.....	1	---	5 1/2	100	5 1/2 Sep 9 1/2 Apr	
O'Brien Gold Mines.....	1.86	1.80	1.95	5,320	1.53 July 3.85 Jan	
Ogama-Rockland.....	---	61c	64c	10,200	42c Sep 80c Apr	
Okalta Oils.....	1	---	36c	1,000	36c Oct 90c Jan	
O'Leary.....	17c	17c	18c	1,800	17c Oct 37c Jan	
Omega Gold Mines.....	18c	17c	20c	6,700	15c Sep 43c Feb	
Omni-trans Exploration.....	1	18c	15 1/2c	6,200	15c Oct 30c Jan	
Ontario Loan.....	50	---	116 1/2	35	112 Mar 119 May	
Ontario Steel.....	1	---	20 1/2	10	20 Oct 26 Feb	
Orange Crush common.....	17 1/2	17 1/2	19	653	13 1/2 Mar 26 1/2 Jun	
Preferred.....	13 1/2	12 1/2	14 1/2	492	12 1/2 Oct 21 1/2 Jan	
Orenada Gold Mines.....	1	---	20c	5,500	20c July 57c Jan	
Orie Red Lake Mines.....	1	67c	65c	73c	58,000	40c July 86c May
Osisko Lake.....	1.41	1.32	1.49	109,500	95c July 2.59 Feb	
Osulake Mines.....	1	60c	58c	23,000	57c Sep 95c Aug	
Pacalita Oils.....	1	---	7 1/2c	3,100	7c July 18c Jan	
Pacific Petroleum.....	1	---	65c	1,400	65c Oct 1.65 Jan	
Page Hersey (new).....	29 1/2	29 1/2	30 1/2	890	28 Sep 35 Feb	
Pamour Porcupine Mines Ltd.....	1	1.32	1.28	14,080	1.00 July 2.85 Jan	
Pandora Cadillac.....	1	10 1/2c	10 1/2c	11,000	8 1/4c Aug 46c Feb	
Paramaque Mines.....	1	21c	15c	22c	67,200	10c July 35c Jan
Farbec.....	1	---	11c	3,000	10c Oct 29c Feb	
Partenon Malaric.....	1	5c	5c	6c	6,500	5c July 11c Feb
Paymaster Cons Mines.....	1	52c	49c	52c	27,075	49c Oct 1.06 Feb
Pen-Rey Gold Mines.....	1	17 1/2c	16 1/2c	20c	4,400	12c July 40c Jan
Perron Gold Mines.....	1	---	1.11	1.17	500	1.00 July 1.95 Jan
Piccadilly.....	1	---	13c	14c	4,200	13c Oct 47c Feb
Pickie-Crow Gold Mines.....	1	---	2.82	2.88	6,915	2.70 July 4.95 Jan
Pioneer Gold Mines of B.C.....	1	3.75	3.75	3.95	5,325	3.10 Oct 7.70 Mar
Porcupine Peninsula.....	1	---	30c	31c	2,000	24c Aug 76c Jan
Porcupine Reef Gold Mines.....	1	34c	34c	36c	2,500	34c Oct 57c Apr
Powell River.....	1	---	30	32	810	28 Sep 36 Apr
Powell Rouyn common.....	1	74c	72c	74c	1,700	66c Aug 1.75 Jan
V t c.....	1	70c	63c	70c	4,400	52c Jan 1.65 Jan
Power Corp.....	1	---	11	11	20	10 1/2 Sep 17 1/2 Jan
Premier Gold Mining Co.....	1	1.35	1.35	1.42	4,000	1.15 Sep 3.30 Feb
Pressed Metals.....	1	---	10 1/2	10 1/2	210	10 1/2 Oct 22 1/4 Jan
Preston East Dome.....	1.48	1.42	1.55	11,650	1.42 Oct 3.45 Jan	
Proprietary.....	1	14	14	14	100	12 1/4 Aug 17 Feb
Purdy Mica.....	1	---	15c	16c	1,700	8c July 22 1/2c Feb
Purity Flour common.....	10	---	12 1/2	13	230	11 Jan 15 Apr
Preferred.....	40	---	54 1/4	54 1/4	190	51 Feb 55 Jun
Quebec Manitou.....	1	85c	82c	85c	2,800	69c Mar 1.15 Apr
Queensland Gold Mines.....	1	80c	78c	84c	2,427	50c July 1.25 Feb
Quemont Mining.....	1	17	15 1/4	17 1/2	21,547	11 July 23 1/2 Jan
Regcourt Gold.....	1	23c	23c	23c	2,400	20c July 40c Jan
Reno Gold.....	1	12c	12c	12c	2,500	7 1/2c Jan 24 1/4c Apr
Richmac Gold Mines.....	1	27c	25c	29c	9,000	25c Oct 39c Apr
Riverside Silk Mills class A.....	1	31 1/2	31 1/2	32	40	30 1/2 Sep 39 1/2 Apr
Robinson Cotton.....	1	---	13	13	75	12 1/2 July 16 1/4 May
Roche Long Lac.....	1	---	8c	8c	500	8c July 22c Jan
Roquette.....	1	20c	20c	21c	3,500	15c Aug 38c Feb
Rouyn Merger Gold Mines.....	1	38 1/2c	36c	38 1/2c	18,600	25c July 64c Feb
Roxana Oils Co.....	1	42c	40c	62c	16,800	40c Oct 1.57 Mar
Royal Bank.....	10	24 1/4	22 1/4	24 1/4	1,795	20 Jan 25 1/4c July
Royalite Oil.....	1	16	15	16	285	15 Sep 25 Jan
Rush Lake Gold Mine.....	1	64c	50c	65c	233,500	22c July 65c Oct
Russell Industries new common.....	1	---	11 1/2	12	620	11 Oct 16 Jun
Saginaw Power preferred.....	100	---	105 1/4	105 1/4	5	104 Jan 106 Sep
St Lawrence Corp common.....	1	---	8	8 1/4	1,500	6 1/4 Oct 9 1/4 Apr
Class A.....	50	---	31	31	25	25 Oct 39 1/2 Jun
San Antonio Gold Mines Ltd.....	1	3.90	3.80	3.90	2,210	3.80 July 6 Feb
Sand River Gold.....	1	8c	8c	9 1/2c	8,500	7c Sep 14c Jan
Sannorm Mines.....	1	20c	18c	20c	3,820	18c Oct 50c Feb
Senator Rouyn Ltd.....	1	49c	41c	49c	16,500	40c July 1.63 Jan
Shawinigan.....	1	20 1/2	20 1/2	21 1/4	1,645	20 Sep 26 1/2 Mar
Shawkey.....	1	32c	30c	32c	5,700	30c Sep 82c Apr
Shea's Winnipeg Brewery class A.....	1	---	12	12	450	11 Sep 12 Oct
Sheep Creek.....	100	1.18	1.18	1.20	2,400	1.00 Sep 2.08 Jan
Sherritt-Gordon Gold Mines.....	1	2.00	1.90	2.10	131,143	1.66 Jan 3.65 Jan
Sick's Brew new common.....	1	---	13 1/2	13 1/2	665	12 July 15 1/4 May
New vtc.....	1	13 1/2	12 1/2	13 1/2	385	12 July 15 1/4 May

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
	Par	Low	High		Low	High	
Sigma Mines	1	9.05	9.05	491	9 July	17 1/2 Feb	
Silver Miller	1	48c	46c	58c	46c Oct	62c Oct	
Silverwood's Dairies class A	11 1/4	11 1/4	11 1/4	775	11 Sep	13 1/2 July	
Preferred	1	16 1/2	16 1/2	105	30 Mar	18 1/2 Jan	
Simpsons Ltd class A new	1	30	30 1/2	360	24 1/2 Jan	36 1/2 Jun	
Class B new	26 1/2	25	27	520	24 Jan	36 1/2 Jun	
Preferred new	100	107 1/2	108	55	101 1/4 Jan	108 July	
Slasco Gold Mines	1	58c	61c	8,823	58c Oct	1.40 Jan	
Sladen Malaric Mines	1	40c	40c	47c	31 1/2 Sep	1.12 Jan	
Slater (N)	20	32	32	32	25 Jan	34 July	
Southam Co.	1	18	17 1/4	18	17 Oct	23 Apr	
Springer Sturgeon	1	99c	99c	1.10	90c July	1.50 Feb	
Stadacona Mines	1	67c	67c	72c	65c July	1.55 Jan	
Standard Chemical common	1	9 1/4	9 1/4	9 1/4	9 Sep	16 1/2 Feb	
Preferred	100	100 1/2	100 1/2	35	100 Jan	105 Jun	
Standard Paving common	1	6	6 1/2	250	5 3/4 Sep	10 1/2 May	
Preferred	1	18 1/2	18 1/2	19	60	18 Sep	24 May
Standard Radio	1	6	6	6 1/4	465	5 1/2 Sep	9 1/4 May
Stanley Brock class B	1	7	7	50	7 Oct	8 Aug	
Starratt Olson Co.	1	70c	68c	75c	68c Oct	1.50 Apr	
Stedman	1	17	17	15	17 Jan	20 1/2 July	
Steel Co of Canada common	1	77 1/2	77	77 1/2	73 Sep	92 1/2 July	
Preferred	25	86 1/4	86	86 1/4	77 Sep	95 Apr	
Steeley Mining Corp.	1	14c	15c	1,500	13c July	40c Feb	
Steep Rock Iron Mines	1	2.38	2.35	2.48	13,785	2.15 Oct	4.45 Jan
Sullivan Cons Mines	1	2.25	2.10	2.30	12,150	1.50 July	3.25 Feb
Surf Inlet Consol Gold	500	37c	37c	39c	37,250	25c Oct	1.09 Mar
Sylvanite Gold Mines	1	2.26	2.20	2.29	1,390	2.15 July	4.10 Feb
Taku River Gold Mines	1	99c	99c	99c	200	99c Oct	1.95 Jan
Tamblyn (G) common	1	25	25	25	105	22 Sep	27 1/2 May
Taylor Pearson & Carson common	1	6	5 1/2	6 1/4	675	5 1/2 Oct	7 1/4 Aug
Preferred	100	12	12	12 1/2	70	11 1/4 July	12 1/2 Sep
Teck-Hughes Gold Mines	1	3.30	3.25	3.35	4,985	3.05 July	5.35 Feb
Texas Canadian	5	1.35	1.35	1.35	400	1.25 Aug	1.45 Apr
Thompson-Lund Mark Gold Mines	1	39c	39c	41 1/2c	12,400	37c Oct	80c May
Thurlois Mines	1	50c	48c	50c	12,700	45c July	1.25 May
Toronto Elevators	1	41	41	41	35	36 Jan	46 1/2 Feb
Toronto Iron Works class A	1	11 1/4	11 1/4	11 1/4	100	11 Sep	14 Apr
Toronto Mortgage	100	110	110	110	5	104 1/4 Jan	132 May
Towagamac Expior	1	14 1/2c	14c	14 1/2c	3,700	14c Oct	39c Jan
Transcontinental Resources	1	1.00	97c	1.03	9,100	85c July	1.80 Jan
Union Gas Co.	1	8 1/2	8 1/2	9 1/4	195	8 1/2 Oct	12 1/4 May
Union Mining	1	14c	14c	15c	12,600	14c Oct	45c Jan
United Corp B	1	20 1/4	21 1/2	70	20 Oct	31 May	
United Fuel class "A"	1	43 1/4	45	190	40 1/2 Jan	58 May	
Class B	25	5 1/2	5 1/2	115	5 1/2 Oct	11 May	
United Oils	1	7c	6 1/2c	7c	4,200	6 1/2c Oct	14 1/2c Jan
United Steel	1	9 1/4	9 1/4	9 1/4	3,075	8 1/2 Jan	13 1/2 Feb
Upper Canada Mines Ltd.	1	2.25	2.10	2.25	6,200	1.93 July	3.10 Feb
Ventures, Ltd.	1	8.85	8.80	9.10	2,820	8.80 Oct	16 1/2 Feb
Vicour Mines	1	14c	14c	15c	7,500	14c Oct	87c Feb
Vulcan Oils	1	18c	18c	18c	1,700	18c Oct	40c Jan
Waite-Amulet Mines, Ltd.	1	4.45	4.15	4.45	8,299	3.80 July	5.10 Feb
Walkers (Hiram) new	1	30 1/2	30	30 1/2	1,261	30 Oct	30 1/2 Oct
Wassa Lake Gold Mines	1	70c	65c	73c	28,500	59c July	1.69 Jan
Wekusko Consolidated	1	30c	30c	33c	9,200	28c July	55c Mar
West Malaric	1	21c	22c	2,000	18c July	60c Jan	
Western Grocers new com	1	22	18	22	1,700	18 Oct	22 Oct
New class A	1	34	33 1/4	34	400	33 1/4 Oct	34 Oct
New preferred	20	34 1/4	35	1,215	34 1/4 Oct	35 Oct	
Westeel Products	1	22 1/2	22	22 1/2	65	22 Oct	30 Jan
Westons Ltd common	1	25 1/2	25	25 3/4	650	25 Mar	36 1/2 May
Preferred	100	106	108	15	104 1/2 July	108 1/2 Feb	
Witsey-Coghlan Mines	1	13c	12c	14c	13,100	11 1/2c July	30c Jan
Winnipeg Electric common	1	13	12 1/2	13	865	10 Sep	21 1/2 May
Preferred	100	99 1/2	99 1/2	100	20	94 1/2 Jan	105 Apr
Winora Gold Mines	1	13 1/2c	13 1/2c	17c	7,000	13c Oct	43c Feb
Wool Combing	5	24	24	50	23 1/2 Feb	29 May	
Wright Hargreaves Mines	1	3.10	3.05	3.25	2,330	2.95 Oct	6.55 Feb
Ymir Yankee	1	11c	11c	12 1/2c	5,500	11c Oct	39c Jan
York Knitting common	1	15	15	15	350	14 Sep	18 Jan
Bonds—							
Uchl	35 1/2	35 1/2	35 1/2	\$10,000	32 Sep	43 Feb	

OVER-THE-COUNTER MARKETS

Quotations for Friday, October 25

Specialists
in
OVER-THE-COUNTER SECURITIES

Firm Trading Markets

250 ACTIVE ISSUES

WARD & Co.120 Broadway, New York
Phone: REctor 2-8700
Tele. NY 1-1287 & 1-1288Established 1926 Members New York Security Dealers Association
Direct Wires to CHICAGO — PHILADELPHIA

Investing Companies

Mutual Funds—	Par	Bid	Ask	Keystone Custodian Funds (Cont.)—	Par	Bid	Ask
Aeronautical Securities—1	6.81	7.48		Series K-1—	18.45	20.24	
Affiliated Fund Inc.—1 1/4	4.35	4.76		Series K-2—	23.02	25.26	
Amerex Holding Corp.—10	40	32		Series S-1—	25.45	27.95	
American Business Shares—1	4.15	4.54		Series S-2—	15.05	16.53	
American Foreign Investing—100	10.64	11.54		Series S-3—	11.11	12.23	
Assoc'd Standard Oil shares—	8 1/2	8 3/4		Series S-4—	4.57	5.06	
Axe-Houghton Fund Inc.—	7.63	8.21		Knickerbocker Fund—	5.43	6.04	
Axe-Houghton Fund B—	15.65	17.01		Loomis Sayles Mutual Fund—	108.98		
Beneficial Corp.—1	6	6 1/4		Loomis Sayles Second Fund—10	49.20	50.20	
Blair & Co.—1	5	6		Manhattan Bond Fund Inc.—			
Bond Inv Tr of America—	99.64	103.79		Common—100	7.89	8.68	
Boston Fund Inc.—8	21.77	23.41		Mass Investors Trust—1	25.61	25.74	
Broad Street Invest Co Inc—	18.46	19.96		Mass Investors 2d Fund—1	13.73	14.76	
Bullock Fund Ltd.—1	17.95	19.67		Mutual Invest Fund Inc.—10	13.83	15.11	
Canadian Inv Fund Ltd.—1	4.20	4.90		National Investors Corp.—1	10.45	11.30	
Century Shares Trust—	30.11	32.37		National Security Series—			
Chemical Fund—1	14.05	15.20		Bond series—	7.06	7.75	
Christiana Securities com—100	2.780	2.880		Income series—	4.88	5.40	
Preferred—100	150	155		Industrial stock series—	6.60	7.73	
Commonwealth Invest.—1	5.81	6.32		Low priced bond series—	6.93	7.63	
Delaware Fund—1	18.58	20.08		Low priced stock common—	3.88	4.37	
Dividend Shares—250	1.41	1.55		Preferred stock series—	8.00	8.84	
Eaton & Howard—				Selected series—	3.68	4.10	
Balanced Fund—1	24.62	26.32		Speculative series—	3.78	4.22	
Stock Fund—1	15.29	16.35		Stock series—	5.84	6.48	
Fidelity Fund Inc.—	24.20	26.06		New England Fund—1	16.46	17.33	
Financial Industrial Fund, Inc.—	1.96	2.15		Agriculture—	11.63	12.78	
First Boston Corp.—10	37	40		Automobile—	6.76	7.44	
First Mutual Trust Fund—5	5.54	6.19		Aviation—	10.76	11.82	
Fundamental Investors Inc—2	14.22	15.58		Bank stock—	10.55	11.59	
Fundamental Trust shares A—2	5.66	6.52		Building supply—	8.73	9.60	
General Capital Corp.—	41.98			Business Equipment—	13.35	14.66	
General Investors Trust—1	5.91	6.21		Chemical—	9.87	10.85	
Group Securities—				Diversified Investment Fund—	11.68	12.83	
Agricultural shares—	7.70	8.47		Diversified Speculative—	11.99	13.17	
Automobile shares—	6.07	6.68		Electrical equipment—	8.77	9.64	
Aviation shares—	7.14	7.85		Insurance stock—	9.88	10.86	
Building shares—	8.15	8.96		Machinery—	9.73	10.70	
Chemical shares—	6.48	7.13		Merchandising—	13.06	14.35	
Electrical Equipment—	10.06	11.05		Metals—	11.71	12.87	
Food shares—	5.54	6.10		Oils—	6.34	6.98	
Fully Administered shares—	7.51	8.26		Public Utility—	5.88	6.48	
General bond shares—	8.30	9.20		Railroad—	7.61	8.37	
Industrial Machinery shares—	6.89	7.58		Railroad equipment—	8.34	9.17	
Institutional bond shares—	9.89	10.38		Tobacco—	11.18	12.29	
Investing—	7.67	8.43		Petroleum & Trading—	15	20	
Low Price Shares—	6.98	7.68		Putnam (Geo) Fund—1	15.23	16.38	
Merchandise shares—	9.86	10.83		Republic Invest Fund—1	3.60	3.84	
Mining shares—	4.90	5.40		Schoellkopf Hutton and			
Petroleum shares—	6.34	6.87		Pomeroy—100	2 3/4	3 3/4	
Railroad Bond shares—	3.21	3.54		Scudder, Stevens & Clark			
RR Equipment shares—	4.30	4.74		Fund, Inc—	100.92	102.96	
Railroad stock shares—	4.52	4.98		Selected Amer Shares—2 1/2	12.43	13.45	
Steel shares—	5.08	5.59		Sovereign Investors—1	6.44	7.05	
Tobacco shares—	4.53	4.99		Standard Utilities—100	70c	77c	
Utility shares—	5.11	5.63		State Street Investment Corp—	52.00	55.00	
Huron Holding Corp.—1	65c	85c		Trusted Industry Shares—250	87c	97c	
Income Foundation Fund Inc	1.68	1.72		Union Bond Fund series A—	22.47	23.17	
Common—100	23.34	25.10		Series B—	19.01	20.79	
Incorporated Investors—8				Series C—	6.37	6.97	
Institutional Securities Ltd—				Union Common Stock Fund B—	7.98	8.73	
Aviation Group shares—	12.55	13.76		Union Preferred Stock Fund—	19.77	21.61	
Bank Group shares—	87c	97c		Wellington Fund—1	18.33	20.00	
Insurance Group shares—	97c	1.07		Unit Type Trusts—			
Stock and Bond Group shares—	13.89	15.22		Diversified Trustee Shares—2.80	6.35	7.30	
Investment Co of America—10	28.80	31.31		Independence Trust Shares—	2.44	2.75	
Investors Fund Co—1	14.07	14.38		North Amer Trust shares—	3.25		
Keystone Custodian Funds—				Series 1955—	2.78		
Series B-1—	28.14	29.96		Series 1956—	18 1/4		
Series B-2—	17.01	18.65		U S El Lt & Pwr Shares A—			
Series B-3—	17.01	18.65					
Series B-4—	9.16	10.06					

FOR NEW YORK CITY BANKS & TRUST COS.—See Page 2170

Obligations Of Governmental Agencies

Federal Land Bank Bonds—	Par	Bid	Ask	Federal Home Loan Banks—	Par	Bid	Ask
1 1/4% Oct 1, 1950-1948—	100.6	100.10		1 1/4% Apr. 15, 1948—	99.28	99.30	
1 1/4% May 1, 1952-1950—	99.4	99.10		Other Issues			
1 1/4% Jan. 1, 1953-1951—	99.26	99.30		U S Conversion 3s—1947	100 1/2		
2 1/4% Feb. 1, 1955-1953—	103.4	103.12		Panama Canal 3s—1961	126	127 1/2	

Quotations For U. S. Treasury Notes

Figures after decimal point represent one or more 32nds of a point

Maturity—	Int. Rate	Bid	Ask	Maturity—	Dollar Price 100 Plus
1Dec 15, 1946—	1 1/4%	100.2	100.3	Certificates of Indebtedness—	Bid Ask
1March 15, 1947—	1 1/4%	100.4	100.5	1 1/4% Dec. 1, 1946—	.0160 .0234
1Sept. 15, 1947—	1 1/4%	100.17	100.18	1 1/4% Jan. 1, 1947—	.0110 .0181
1Sept. 15, 1947—	1 1/4%	100.10	100.11	1 1/4% Feb. 1, 1947—	.0138 .0216
1Sept. 15, 1948—	1 1/4%	100.25	100.26	1 1/4% March 1, 1947—	.0184 .0252
				1 1/4% April 1, 1947—	.0231 .0316
				1 1/4% June 1, 1947—	.0322 .0440
				1 1/4% Aug. 1, 1947—	.0260 .0412
				1 1/4% Sept. 1, 1947—	.0283 .0451
				1 1/4% Oct. 1, 1947—	.0316 .0500
				1 1/4% Nov. 1, 1947 w l—	.0247 .0446

For Quotations on Real Estate Bonds

SHASKAN & Co.

Members New York Stock Exchange
Members New York Curb Exchange

40 Exchange Place, New York 5, N. Y.

Tel: DIgby 4-4950

Bell Teletype NY 1-953

Reorganization Rails

Bonds—	Par	Bid	Ask	Stocks—	Par	Bid	Ask
Chicago Rock Island & Pacific—				Chicago Rock Island & Pacific—			
1st 4s—1994	104	106		Common—	21	24	
Conv income 4 1/2s—2019	80	83		5% preferred—100	57	60	
Denver & Rio Grande—				Denver & Rio Grande com—	16 1/2	18 1/2	
Income 4 1/2s—2018	57	59		Preferred—	45	47	
1st 3-4s income—1993	90	92		St Louis & San Francisco com—	12 1/2	13 1/2	
St Louis & San Francisco—				Preferred—	30 1/2	31 1/2	
1st 50-year 4s—	93	94					
Income 75-year 4 1/2s—	50 1/2	51 1/2					

Insurance Companies

Aetna Casual & Surety—	Par	Bid	Ask	Hartford Steamboiler Inspect.—	Par	Bid	Ask
Aetna—	10	80	83	Home—	10	38	42
Aetna Life—	10	49	51 1/2	Homestead Fire—	10	25	2 3/4
Agricultural—	28	48	50 1/2	Insur Co of North America—	10	14 1/4	15 3/4
American Alliance—	10	19	21	Jersey Insurance of N Y—	20	90	93 1/2
American Automobile—	4	30	32 1/2	Maryland Casualty—	1	32	35
American Casualty—	5	10	11 1/2	Massachusetts Bonding—	12 1/2	11 1/4	12 3/4
American Equitable—	5	16 1/2	18 1/2	Merchandise Fire Assur—	5	86	90 1/2
American Fidelity & Casualty—	5	11	12	Merch & Mfrs Fire N Y—	4	24	26 1/2
American of Newark—	3 1/2	17	18 1/2	Monarch Fire—	4	5 1/2	6 1/2
American Re-Insurance—	10	29	32	National Casualty (Detroit)—	10	7 1/4	9
American Reserve—	10	16	18	National Fire—	10	24	26
American Surety—	25	56	59	National Liberty—	2	52	54
Automobile—	10	39	41	National Union Fire—	20	5 1/2	6 1/4
Baltimore American—	2 1/2	5 1/2	6 1/4	New Amsterdam Casualty—	20	140	150
Bankers & Shippers—	25	63	69	New Brunswick—	2	26	28
Boston—	10	60 1/2	64 1/2	New Hampshire Fire—	10	24	26
Camden Fire—	5	21 1/2	23	New York Fire—	10	49 1/2	52
City of New York—	10	18 3/4	20 3/4	North River—	2.50	12	13 1/2
Connecticut General Life—	10	59	62	Northeastern—	5	21	22 1/2
Continental Casualty—	5	46	48 1/2	Northern—	12.50	78	84
Crum & Forster Inc.—	10	28	31	Pacific Fire—	25	90	95
Employees Group—	2 1/2	28 1/2	31 1/2	Pacific Indemnity Co—	10	52 1/2	55 1/2
Employers Reinsurance—	10	65	69	Phoenix—	10	78	82
Fidelity & Deposit of MA—	20	50	54	Preferred Accident—	5	12 1/2	13 1/4
Fire Assn of Phila—	10	160	168	Providence-Washington—	10	33 1/4	36
Fireman's Fd of San Fran.—	10	55	59	Reinsurance Corp (NY)—	3	5	6 1/2
Firemen's of Newark—	12	93 3/4	97 3/4	Republic (Texas)—	10	27	30
Franklin Fire—	5	20 3/4	22 1/2	Revere (Paul) Fire—	10	22	24
General Reinsurance Corp.—	10	33	36	St Paul Fire & Marine—	12 1/2	67	70
Gibraltar Fire & Marine—	10	18 1/2	20	Security New Haven—	10	45 1/2	43 1/2
Glens Falls Fire—	5	49 1/2	52	Security Serv (Ind)—	10	29 1/2	31 1/2
Globe & Rutgers Fire com—	15	23	27	Springfield Fire & Marine—	25	108	112 1/2
2nd preferred—	15	89	93	Standard Accident—	10	89 1/2	92
Great American—	5	26 1/2	28 1/2	Travelers—	100	595	610
Hanover—	10	26	28	U S Fidelity & Guaranty Co—	4	42 1/2	44 1/2
Hartford Fire—	10	97 1/4	102 1/4	U S Fire—	10	78	84
				U S Guarantee—	10	78	84
				Westchester Fire—	2.50	32 1/2	35

Recent Security Issues

Bonds—	Par	Bid	Ask		Par	Bid	Ask
American Airlines 3s.....1968	92½	93½		Tenn Gas & Transm 2½s.....1966	101½	102	
Calif Elec Power 3s.....1976	103½	104		Texas Power & Light 2½s.....1975	100¾	101¼	
Gateau Power 3s.....1970	101¼	102¼		Utah Pow & Lt 2½s.....1976	100	100¼	
Illinois Power Co 2½s.....1961	99	99½		Yonkers El Lt & Pow 2½s.....1976	98½	99½	
Iowa Pub Serv 2½s.....1976	102¼	103½					
Kans Oils & Guif Ry 3½s.....1980	100¼	101½		Preferred Stocks	Par		
Laclede Gas Lt 3½s.....1965	98½	103		American Airlines 3½%.....	76½	78	
Monongahela Power 3s.....1975	104¼	104½		Central Maine Power 3.50%.....	93	94	
Montana Power 2½s.....1975	100¾	101¼		Heinz (H J) 3.65%.....	106	107	
Ohio Public Service 2½s.....1976	101	101½		Monongahela Power 4.40%.....	108	109½	
Pennsylvania Electric 2½s.....1976	100¾	101¼		Ohio Public Service 3.90%.....	103	104	
Philadelphia El Pow 2½s.....1975	100½	101½		Pennsylvania Electric 3.70%.....	102	103½	
Portland Gas & Coke 3½s.....1976	98	99¼		Public Serv (Ind) 3.50%.....	99	100½	
Public Serv (Okla) 2½s.....1975	100¾	101¼		Ruppert (Jacob) 4½%.....	103	106	
Scranton-Spg Brook 2½s.....1976	100	100¾		Scranton Electric 3.35%.....	100½	102½	
Sioux City Gas & El 2½s.....1975	99¾	100¾		Scranton Spring Brook 4.10%.....	103	104½	
				Sioux City G & E 3.90%.....	102	105	
				Union Oil (Cal) \$3.75.....	104½	105½	
				Willys Overland 4½%.....	60½	61½	

United States Treasury Bills

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Oct. 26, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 5.4% above those for the corresponding week last year. Our preliminary totals stands at \$12,360,778,888 against \$11,722,830,127 for the same week in 1945. At this center there is a loss for the week ended Friday of 8.2%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph			
Week Ended Oct. 26—	1946	1945	%
New York	\$5,102,865,951	\$5,560,031,923	- 8.2
Chicago	548,906,530	438,000,455	+25.3
Philadelphia	652,000,000	543,000,000	+20.1
Boston	380,404,244	363,857,169	+4.5
Kansas City	233,896,597	178,258,289	+31.2
St. Louis	246,000,000	153,300,000	+60.5
San Francisco	331,502,000	288,556,000	+14.9
Pittsburgh	215,641,853	183,652,592	+17.4
Cleveland	221,911,462	171,141,567	+29.5
Baltimore	146,426,000	123,598,412	+18.5
Ten cities, five days	\$8,079,554,637	\$8,003,396,407	+0.4
Other cities, five days	2,054,427,770	1,680,560,065	+22.2
Total all cities, five days	\$10,133,982,407	\$9,683,956,472	+4.6
All cities, one day	2,226,796,481	2,038,873,655	+9.2
Total all cities for week	\$12,360,778,888	\$11,722,830,127	+5.4

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, in as much as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give the final and complete results of the week previous—the week ended Oct. 19. For that week there was an increase of 24.0%, the aggregate of clearings for the whole country having amounted to \$15,161,908,151 against \$12,231,576,711 in the same week in 1945. Outside of this city there was a gain of 30.3%, the bank clearings at this center having recorded an increase of 18.8%. 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 record an increase of 19.4%, in the Boston Reserve District of 22.6% and in the Philadelphia Reserve District of 34.3%. In the Cleveland Reserve District the totals register an expansion of 28.1%, in the Richmond Reserve District of 36.4% and in the Atlanta Reserve District of 39.1%. In the Chicago Reserve District the totals are larger by 40.0%, in the St. Louis Reserve District by 35.2% and in the Minneapolis Reserve District by 24.9%. The Kansas City Reserve District enjoys a gain of 19.4% and the San Francisco Reserve District of 25.0% but the Dallas Reserve District suffers a loss of 4.8%.

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

SUMMARY OF BANK CLEARINGS					
Week Ended Oct. 19—	1946	1945	Inc. or	1944	1943
Federal Reserve Districts	\$	\$	Dec. %	\$	\$
1st Boston	592,619,635	483,472,695	+22.6	425,660,918	396,854,981
2d New York	8,273,287,641	6,930,156,208	+19.4	5,571,176,795	5,240,675,042
3d Philadelphia	1,038,596,659	773,161,559	+34.3	674,929,930	682,578,359
4th Cleveland	839,496,696	655,405,194	+28.1	673,567,652	631,489,101
5th Richmond	475,216,917	348,452,802	+36.4	317,616,137	295,973,950
6th Atlanta	702,106,415	504,780,506	+39.1	474,575,595	414,435,592
7th Chicago	1,028,640,327	734,674,717	+40.0	663,566,640	610,664,220
8th St. Louis	473,701,905	350,381,256	+35.2	355,413,248	319,377,863
9th Minneapolis	384,238,702	307,666,921	+24.9	250,166,387	227,430,083
10th Kansas City	413,587,465	346,379,140	+19.4	317,677,232	303,403,385
11th Dallas	179,229,447	188,216,325	-4.8	178,143,091	152,716,336
12th San Francisco	761,186,352	608,829,390	+25.0	557,444,177	518,465,005
Total	15,161,908,151	12,231,576,711	+24.0	10,459,937,802	9,794,063,917
Outside New York City	7,162,279,192	5,497,958,833	+30.3	5,077,223,940	4,720,967,320

We now add our detailed statement showing the figures for each city for the week ended Oct. 19 for four years:

Clearings at—	1946	1945	Inc. or	1944	1943
First Federal Reserve District—Boston—	\$	\$	Dec. %	\$	\$
Maine—Bangor	1,558,909	943,615	+65.2	1,027,082	728,380
Portland	4,322,519	3,348,475	+29.1	3,087,715	3,192,176
Massachusetts—Boston	500,197,629	417,150,403	+19.9	366,274,843	346,383,046
Fall River	2,104,941	1,701,524	+23.7	1,291,216	1,057,892
Lowell	937,875	588,412	+59.4	740,178	504,326
New Bedford	2,475,192	1,820,349	+36.0	1,688,329	1,367,724
Springfield	8,918,269	5,574,947	+60.0	4,927,173	4,805,937
Worcester	6,106,780	3,776,226	+61.7	3,476,303	2,532,430
Connecticut—Hartford	23,149,283	18,591,647	+24.5	15,184,251	13,713,240
New Haven	11,083,774	7,352,015	+50.7	6,383,900	5,822,510
Rhode Island—Providence	30,412,600	21,745,900	+39.9	20,914,800	16,212,300
New Hampshire—Manchester	1,351,864	879,182	+53.8	665,128	534,970
Total (12 cities)	592,619,635	483,472,695	+22.6	425,660,918	396,854,981
Second Federal Reserve District—New York—					
New York—Albany	34,908,503	21,229,179	+64.4	11,312,164	6,197,343
Binghamton	2,646,590	2,117,850	+25.0	1,561,680	1,418,008
Buffalo	87,456,774	68,193,010	+28.2	75,962,000	63,448,125
Elmira	1,969,216	1,111,156	+77.2	1,262,938	1,002,914
Jamestown	2,185,580	1,411,393	+54.9	1,114,958	989,514
New York	7,999,628,959	6,733,617,878	+18.8	5,382,713,862	5,073,096,597
Rochester	21,079,669	13,991,428	+50.7	11,577,161	11,800,754
Syracuse	12,840,207	7,940,395	+61.7	6,478,287	5,981,677
Connecticut—Stamford	10,076,482	7,665,500	+31.5	7,899,501	9,353,668
New Jersey—Montclair	792,122	601,956	+31.6	601,216	412,481
Newark	46,371,839	30,904,245	+50.0	29,047,824	23,248,792
Northern New Jersey	53,331,700	41,372,156	+28.9	41,645,214	43,725,169
Total (12 cities)	8,273,287,641	6,930,156,208	+19.4	5,571,176,795	5,240,675,042

	1946	1945	Inc. or	1944	1943
	\$	\$	Dec. %	\$	\$
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Allentown	1,681,430	795,751	+111.3	618,529	509,796
Bethlehem	1,279,566	996,654	+28.4	1,432,678	1,273,607
Chester	1,132,077	834,893	+35.6	771,280	894,143
Lancaster	3,739,882	2,353,100	+58.9	1,833,759	1,633,392
Philadelphia	1,005,000,000	753,000,000	+33.5	657,000,000	667,000,000
Reading	3,198,066	2,493,507	+28.3	1,798,473	1,206,093
Scranton	5,322,270	3,420,005	+55.6	2,942,123	2,313,068
Wilkes-Barre	2,772,377	1,843,886	+50.4	1,626,886	1,176,358
York	4,656,813	2,263,591	+105.7	2,049,502	1,620,592
Delaware—Wilmington	17,269,888	15,933,182	+22.5		
New Jersey—Trenton	9,814,178	5,160,172	+90.2	4,856,700	4,951,300
Total (10 cities)	1,038,596,659	773,161,559	+34.3	674,929,930	682,578,359
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	7,091,170	4,599,454	+54.2	4,119,186	3,775,869
Cincinnati	179,398,921	131,818,130	+36.1	126,841,796	109,773,793
Cleveland	325,632,687	246,669,107	+32.0	250,221,463	224,917,127
Columbus	27,782,800	19,126,200	+45.3	16,993,700	17,971,700
Mansfield	3,548,736	2,592,320	+36.9	3,102,283	2,117,532
Youngstown	6,770,530	4,724,249	+43.3	4,892,582	3,309,267
Pennsylvania—Pittsburgh	289,271,852	245,875,734	+17.7	267,396,642	269,623,813
Total (7 cities)	839,496,696	655,405,194	+28.1	673,567,652	631,489,101
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	2,729,509	1,886,292	+44.7	1,521,209	1,228,333
Virginia—Norfolk	11,897,000	7,916,000	+33.4	6,520,000	6,483,000
Richmond	155,917,340	115,751,802	+34.7	100,759,240	96,428,940
South Carolina—Charleston	3,321,676	2,448,442	+35.7	2,265,217	2,044,034
Maryland—Baltimore	229,866,694	165,719,018	+38.7	165,019,616	150,769,485
District of Columbia—Washington	71,484,698	53,691,248	+33.1	41,530,855	39,020,158
Total (6 cities)	475,216,917	348,452,802	+36.4	317,616,137	295,973,950
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	15,617,064	13,828,002	+12.9	12,793,517	10,567,906
Nashville	65,682,214	46,504,414	+41.2	44,704,381	39,458,172
Georgia—Atlanta	264,000,000	191,100,000	+38.1	190,100,000	157,700,000
Augusta	4,893,873	3,368,404	+45.3	2,841,702	2,489,850
Macon	3,848,754	2,694,498	+42.8	2,114,634	2,272,920
Florida—Jacksonville	78,885,067	59,325,650	+33.0	43,945,717	45,311,953
Alabama—Birmingham	109,772,571	74,141,657	+48.1	71,165,623	59,889,330
Mobile	5,862,808	5,441,152	+7.8	5,302,923	4,668,746
Mississippi—Vicksburg	427,592	376,729	+13.5	303,254	246,222
Louisiana—New Orleans	153,116,472	*108,000,000	+41.8	101,303,844	91,830,493
Total (10 cities)	702,106,415	504,780,506	+39.1	474,575,595	414,435,592
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,371,211	747,493	+83.5	673,935	551,315
Grand Rapids	9,029,236	5,961,328	+51.5	5,406,144	4,867,692
Lansing	5,741,174	2,992,612	+91.8	3,358,039	3,599,002
Indiana—Fort Wayne	5,606,830	3,705,776	+51.3	3,220,610	2,667,317
Indianapolis	55,126,000	37,994,000	+45.1	32,204,000	29,883,000
South Bend	5,267,674	3,737,452	+40.9	3,833,788	4,240,711
Terre Haute	14,410,264	13,012,926	+10.7	9,933,487	8,687,622
Wisconsin—Milwaukee	57,646,558	40,694,203	+41.7	35,273,554	34,691,927
Iowa—Cedar Rapids	3,464,981	2,322,785	+49.2	2,142,402	2,039,888
Des Moines	*24,000,000	19,716,707	+21.7	14,354,758	12,036,015
Sioux City	10,477,840	9,066,927	+15.6	7,493,487	6,417,985
Illinois—Bloomington	1,458,621	951,696	+53.4	800,993	606,150
Chicago	813,471,569	573,246,989	+41.9	524,383,596	484,566,473
Decatur	8,579,811	4,692,768	+82.8	8,260,096	5,045,628
Peoria	2,937,829	10,097,286	-70.9	7,671,236	5,944,376
Rockford	4,938,290	3,115,799	+58.5	2,325,860	2,262,479
Springfield	5,112,439	2,618,572	+95.2	2,150,675	2,556,640
Total (17 cities)	1,028,640,227	734,674,717	+40.0	663,566,640	610,664,220
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	238,700,000	185,800,000	+28.5	195,800,000	189,700,000
Kentucky—Louisville	119,353,474	90,976,719	+31.2	82,444,223	67,272,883
Tennessee—Memphis	113,237,006	72,247,537	+56.7	76,077,025	61,148,980
Illinois—Quincy	2,411,425	1,357,000	+77.7	1,092,000	1,256,000
Total (4 cities)	473,701,905	350,381,256	+35.2	355,413,248	319,377,863
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	6,979,125	6,101,915	+14.4	4,655,336	5,113,834
Minneapolis	270,407,363	226,461,001	+19.4	174,861,483	161,089,619
St. Paul	82,628,724	58,523,288	+41.2	56,651,279	48,887,324
North Dakota—Fargo	7,069,866	4,808,430	+47.0	3,798,261	3,582,223
South Dakota—Aberdeen	3,060,428	2,252,588	+35.9	1,955,247	1,824,630
Montana—Billings	4,020,209	3,229,341	+24.5	2,365,706	1,695,019
Helena	10,072,987	6,290,358	+60.1	5,879,075	5,237,454
Total (7 cities)	384,238,702	307,666,921	+24.9	250,166,387	227,430,083
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	382,961	282,169	+35.7	263,802	187,165
Hastings	474,927	339,442	+39.9	258,357	225,713
Lincoln	6,333,030	4,727,978	+33.9	3,809,865	4,183,469
Omaha	117,939,409	97,171,809	+21.4	80,627,567	82,760,125
Kansas—Topeka	5,180,025	2,957,376	+75.2	2,866,873	2,940,134
Wichita	8,579,695	6,107,092	+40.5	6,762,323	6,569,537
Missouri—Kansas City	263,896,437	224,650,406	+17.5	214,525,393	198,126,485
St. Joseph	7,345,149	6,715,365	+9.4	6,518,348	6,294,253
Colorado—Colorado Springs	1,744,381	2,195,247	-20.5	1,124,219	1,213,785
Pueblo	1,672,051	1,223,256	+36.7	920,465	902,719
Total (10 cities)	413,587,465	346,379,140	+19.4	317,677,232	303,403,385
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	7,457,328	3,593,587	+107.5	2,589,751	2,393,664
Dallas	126,148,000	152,940,000	-17.5	147,879,000	125,294,981
Port Worth	26,835,394	18,700,276	+43.5	15,684,867	14,849,792
Galveston	5,816,000	3,553,000	+63.7	3,599,000	3,555,000
Wichita Falls	3,414,398	2,123,097	+60.8	1,660,872	1,504,523
Louisiana—Shreveport	9,558,327	7,306,365	+30.8	6,729,601	5,118,376
Total (6 cities)	179,229,447	188,216,325	-4.8	178,143,091	152,716,336
Twelfth Federal Reserve District—San Francisco—					
Washington—Seattle	107,566,764	88,197,489	+22.0	88,105,638	84,049,675
Yakima	5,456,062	4,293,602	+27.1	3,511,673	2,492,844
Oregon—Portland	115,408,191	83,029,537	+39.0	86,381,581	86,120,567
Utah—Salt Lake City	52,427,140	37,047,448	+41.5	33,545,973	31,903,236
California—Long Beach	12,870,122	9,027,365	+42.6	8,436,886	10,064,803
Pasadena	8,530,092	6,521,718	+30.9	4,523,789	4,976,033
San Francisco	430,889,208	359,124,408	+20.0	316,836,000	285,709,000
San Jose	14,988,264	11,683,510	+28.3	8,310,834	6,089,925
Santa Barbara	4,151,108	3,254,024	+27.6	2,112,824	1,600,023
Stockton	8,499,401	6,651,389	+27.8	5,678,979	5,452,899
Total (10 cities)	761,186,352	608,829,390	+25.0	557,444,177	518,465,005
Grand Total (111 cities).....	15,161,908,151	12,231,576,711	+24.0	10,459,937,802	9,794,063,917
Outside New York.....	7,162,279,192	5,497,958,833	+30.3	5,077,223,940	4,720,967,320

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. 18, 1946 TO OCT. 24, 1946, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Oct. 18	Oct. 19	Oct. 21	Oct. 22	Oct. 23	Oct. 24
Argentina, peso—						
Official	297733*	297733*	297733*	297733*	297733*	297733*
Free	251247*	251247*	251247*	251247*	251247*	251247*
Australia, pound	3.211950	3.212116	3.212613	3.212116	3.211450	3.211116
Belgian, franc	.022796	.022794	.022793	.022796	.022796	.022796
Brazil, cruzeiro	.054053	.054053	.054053	.054053	.054053	.054053
Canada, dollar—						
Official	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
Free	.959687	.959687	.960000	.960312	.960312	.958839
Colombia, peso	.570066*	.570066*	.570066*	.570066*	.570066*	.570066*
Czechoslovakia, koruna	.020060	.020060	.020060	.020060	.020060	.020060
Denmark, krone	.208765	.208765	.208765	.208765	.208765	.208765
England, pound sterling	4.030781	4.031562	4.031875	4.031171	4.030546	4.030000
France (Metropolitan), franc	.008409	.008409	.008409	.008409	.008409	.008409
India (British), rupee	.301554	.301554	.301554	.301554	.301554	.301554
Italy, lira						
Mexico, peso	.205726	.205726	.205726	.205726	.205726	.205726
Netherlands, guilder	.377893	.377893	.377893	.377893	.377893	.377893
Newfoundland, dollar—						
Official	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
Free	.957000	.957000	.957000	.957000	.957000	.956458
New Zealand, pound	3.224833	3.225000	3.225550	3.225000	3.224333	3.224000
Norway, krone	.201612	.201612	.201612	.201612	.201612	.201612
Portugal, escudo	.040501	.040501	.040501	.040501	.040501	.040501
Spain, peseta	.091324	.091324	.091324	.091324	.091324	.091324
Sweden, krona	.278171	.278171	.278171	.278171	.278171	.278171
Switzerland, franc	.233629	.233629	.233629	.233629	.233629	.233629
Union of South Africa, pound	4.005000	4.005000	4.005000	4.005000	4.005000	4.005000
Uruguay, peso—						
Controlled	.658300*	.658300*	.658300*	.658300*	.658300*	.658300*
Noncontrolled	.562716*	.562716*	.562716*	.562716*	.562716*	.562716*

*Nominal rate. **Temporarily omitted.

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

	Oct. 23, 1946	Inc. (+) or Dec. (-) Oct. 16, 1946	Since Oct. 24, 1945
Assets—			
Gold certificates	17,445,426	+ 100,000	+ 316,861
Redemption fund for F. R. notes	778,118	+ 1,397	+ 27,268
Total gold etc. reserves	18,223,544	+ 98,103	+ 344,129
Other cash	282,479	+ 2,374	+ 38,537
Discounts and advances	248,057	+ 5,748	+ 141,649
Industrial loans	1,035	+ 56	+ 1,665
U. S. Govt. securities:			
Bills	14,135,266	+ 343,581	+ 1,114,804
Certificates	7,475,001	+ 19,000	+ 303,840
Notes	690,100	—	+ 1,230,050
Bonds	755,290	—	+ 222,102
Total U. S. Govt. securities	23,055,657	+ 362,581	+ 33,508
Total loans and securities	23,304,749	+ 368,385	+ 176,822
Due from foreign banks	92	+ 18	+ 18
F. R. notes of other banks	126,412	+ 1,221	+ 7,780
Uncollected items	2,329,481	+ 750,223	+ 509,265
Bank premises	32,684	+ 13	+ 1,103
Other assets	46,796	+ 2,918	+ 11,932
Total assets	44,346,237	+ 1,018,753	+ 709,836
Liabilities—			
Federal Reserve notes	24,552,268	+ 4,949	+ 397,001
Deposits:			
Member bank—reserve acct.	15,779,360	+ 362,556	+ 28,137
U. S. Treasurer—gen. acct.	369,246	+ 154,827	+ 74,359
Foreign	535,297	+ 4,088	+ 429,510
Other	436,731	+ 307,720	+ 52,676
Total deposits	17,120,634	+ 413,751	+ 274,338
Deferred availability items	1,998,683	+ 602,317	+ 486,900
Other liab., incl. accrued divs.	12,722	+ 207	+ 1,384
Total liabilities	43,684,307	+ 1,020,810	+ 610,947
Capital Accounts—			
Capital paid in	184,805	+ 276	+ 12,127
Surplus (Section 7)	358,355	—	+ 130,202
Surplus (Section 13b)	27,428	—	+ 263
Other capital accounts	91,342	+ 1,781	+ 43,703
Total liabilities & cap. accts.	44,346,237	+ 1,018,753	+ 709,836
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	43.7%	+ 0.6%	+ 0.7%
Contingent liability on bills purchased for foreign correspondents	3,614	+ 491	+ 3,614
Commitments to make industrial loans	8,502	+ 2,255	+ 4,951

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. 16: Increases of \$166,000,000 in commercial, industrial, and agricultural loans and \$347,000,000 in deposits credited to domestic banks.

Commercial industrial, and agricultural loans increased in all districts, the principal increases being \$49,000,000 in New York City and \$28,000,000 in the San Francisco District. There was relatively little change during the week in other loan classifications.

Holdings of Treasury bills increased \$76,000,000 in the Chicago District and \$123,000,000 at all reporting member banks. Holdings of Treasury notes declined \$25,000,000 in New York City, \$18,000,000 in the Cleveland District, and \$53,000,000 at all reporting member banks. Holdings of United States Government bonds declined

\$26,000,000 in New York City and \$24,000,000 at all reporting member banks. Holdings of "other securities" declined \$35,000,000.

Demand deposits adjusted declined \$88,000,000 in New York City and \$50,000,000 in the Philadelphia District, and increased \$52,000,000 in the San Francisco District and \$39,000,000 in the Kansas City District; at all reporting member banks there was a net decrease of \$10,000,000. United States Government deposits increased \$28,000,000.

Deposits credited to domestic banks increased in nearly all districts, the principal increases being \$107,000,000 in the Chicago District, \$49,000,000 in the San Francisco District, \$44,000,000 in the Cleveland District, and \$43,000,000 in the Philadelphia District.

Borrowings of weekly reporting member banks declined \$30,000,000.

A summary of the assets and liabilities of reporting member banks follows:

	Increase (+) or Decrease (-) Since		
	Oct. 16, 1946	Oct. 9, 1946	Oct. 17, 1945
Assets—			
Loans and investments—total	58,317	+147	+2,758
Loans—total	15,631	+139	+3,310
Commercial, industrial, and agricultural loans	9,547	+166	+3,296
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	638	+ 1	— 552
Other securities	428	— 8	— 424
Other loans for purchasing or carrying:			
U. S. Government obligations	973	— 21	— 12
Other securities	410	+ 3	+ 5
Real estate loans	1,445	+ 10	+ 382
Loans to banks	112	— 15	+ 36
Other loans	2,078	+ 3	+ 579
Treasury bills	657	+123	— 696
Treasury certificates of indebtedness	6,618	— 3	— 3,246
Treasury notes	4,521	— 53	— 4,618
U. S. bonds (including guaranteed obligations)	27,234	— 24	+ 2,319
Other securities	3,456	— 35	+ 173
Reserve with Federal Reserve Banks	10,202	+ 56	+ 143
Cash in vault	591	— 26	+ 19
Balances with domestic banks	2,241	+149	— 47
Liabilities—			
Demand deposits adjusted	39,267	— 10	— 95
Time deposits	10,310	+ 6	+ 1,103
U. S. Government deposits	4,646	+ 28	— 3,917
Interbank deposits:			
Domestic banks	9,580	+347	— 638
Foreign banks	1,291	+ 3	+ 187
Borrowings	179	— 30	— 87
Debits to demand deposit accounts except interbank and U. S. Gov't accounts, during week	15,156		

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."

Company and Issue—	Date	Page
Associated Laundries of Illinois, Inc.—		
1st (closed) mortgage 6½% bonds	Nov 1	1714
Caribbean Sugar Co., preferred stock	Oct 28	1865
Eastern Sugar Associates—		
Preferred shares of beneficial interest	Oct 29	2016
St. Joseph & Grand Island Ry.		
1st mortgage 4% bonds due 1947	Any time	2824
PARTIAL REDEMPTION		
Company and Issue—	Date	Page
American Viscose Corp., 5% preferred stock	Nov 1	1582
Aroostook Valley RR., 1st and ref. mtge. 4½% due 1961	Nov 1	1863

Company and Issue—	Date	Page
Chesapeake & Ohio Ry.—		
Ref. & improv. mort. 3½% bonds, series D, due 1996	Nov 1	1716
Clyde Porcelain Steel Corp., 5½% conv. bonds due 1960	Nov 1	1590
Detroit Steel Corp., 20-year 6% debentures	Jan 1	1718
Erwin Cotton Mills Co., 6% preferred stock	Dec 31	2017
Firestone Tire & Rubber Co., 3% debentures due 1961	Nov 1	1719
Great South Bay Water Co., 1st ref. mtge. 5% bonds	Nov 1	1594
Greyhound Corp., 3% debentures	Nov 1	2018
Hydraulic Press Mfg. Co., 6% conv. preferred stock	Nov 7	1871
International Rys. of Central America—		
1st mortgage 5% bonds due 1972	Nov 1	1595
Minnesota Power & Light Co., 5% preferred stock	Nov 15	1725
Montreal Island Power Co., 1st mtge. 5½% series A	Nov 1	1330
National Container Corp., 5% debentures due 1959	Nov 6	1874
National Vulcanized Fibre Co., 4¼% debts. due 1960	Nov 14	1874
New England Lime Co., 3%-6% debentures due 1966	Jan 1	1874
Niagara Falls Power Co.—		
1st and refunding mortgage 3½%, due 1966	Dec 11	2056
Oak Mfg. Co., 5% convertible debentures, due 1955	Dec 1	*
Queen's Hotel Ltd., 1st mortgage 5s	Nov 1	1331
Revere Copper & Brass, Inc., 1st mtge. 3¼%, due 1960	Nov 15	2058
Spalding (A. G.) & Bros., Inc., 5% debts. due 1989	Dec 1	1638
Virginian Corp.—		
Collateral trust 5% serial notes, series M, due 1952	Nov 15	2061
Windsor Gas Co. Ltd., 1st & ref. 5% bds. due 1966	Nov 1	1255

ENTIRE ISSUES CALLED

Company and Issue—	Date	Page
Alabama Gas Co., 1st mtge. 4½%, due 1951	Nov 22	*
Algoma Eastern Ry., 1st mortgage 5s	Mar 1, 47	1325
Aluminium, Ltd., 6% preferred stock	Nov 29	1581
American, British & Continental Corp.—		
5% gold debentures, due 1953	Feb 1	*
American Ice Co., 6% preferred stock	Nov 1	1582
Austin, Nichols & Co., Inc., prior "A" stock	Nov 1	1199
Bancroft (Joseph) & Sons Co., 7% preferred stock	Nov 1	1326
Birtman Electric Co., 7% preferred stock	Nov 1	1864
Butte Electric & Power Co., 1st mtge. 5s due 1951	Any time	2124
Columbia Gas & Electric Corp.—		
Cumulative preferred stock, 5% series	Nov 15	1590
Cumulative 8% preferred stock, series A	Nov 15	1590
Consumers Co. (Del.), 3% preferred stock	Nov 7	1867
Consumers Drug Co., 7% preferred stock	Nov 15	1717
Dierks Investment Co., 1st mtge. 6s	Dec 1	554
Duluth, Missabe & Iron Range Ry.—		
1st mortgage 3½%, due 1962	Nov 1	1328
Fuller (George A.) Co., 4% convertible preferred stock	Nov 1	1720
Great Northern Ry.—		
4¼% gen. mtge. gold bonds, series E, due 1977	July 1, 47	1513
Gypsum, Lime & Alabastine, Canada, Ltd.—		
1st mortgage 5½% bonds, series A	Nov 15	1870
Hiram Walker-Gooderham & Worts, Ltd., and Hiram Walker & Sons, Inc.—		
Serial debentures due 1947-1956, inclusive	Nov 15	2018
Industrial Acceptance Corp., Ltd.—		
4% convertible 15-year notes, due 1952	Nov 1	1329
International Paper Co.—		
1st and refunding mortgage 5s due 1947	Any time	1722
Lowenstein (M.) & Sons, Inc.—		
Orr Mills preferred stock	Oct 31	1330
Magazine Repeating Razor Co., 5% preferred stock	Oct 31	2054
Merimac Hat Corp., preferred stock	Dec 2	1724
Mount Hope Bridge Corp.—		
2nd mortgage income bonds due 1969	Nov 1	1725
Norfolk Southern Ry., 1st mtge. 4½%, ser. A, due 1998	Jan 1	1726
Northern New York Utilities, Inc.—		
1st lien & ref. 6% bonds, series B, due 1947	Any time	2822
Northwestern Public Service Co.—		
1st mortgage 4s, series A, due 1970	Nov 18	*
Pennsylvania Sugar Co., 5% preferred stock, par \$10	Dec 31	2057
Richmond Cedar Works, 15-year income 6% bonds	Nov 1	1763
Texas Power & Light Co.—		
5% gold debenture bonds, series A, due 2022	July 1, 47	2490
Trane Co., 6% preferred stock	Dec 1	1638
United States Radiator Corp., 5% convertible debentures	Nov 1	1767
Viceroy Mfg. Co., Ltd., 1st mortgage bonds	Nov 1	1768

*Announcement in this issue. †In Vol. 161. ‡In Vol. 162.

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Name of Company	Per Share	When Payable of Rec.	Holders
Acme Glove Works, Ltd.—			
\$1 redeemable preferred (initial s-a).....	\$50c	12- 2	11-15
Aircraft Radio Corp.....	6c	11- 6	10-31
Albany & Vermont RR. (s-a).....	\$1.25	11-15	11- 1
Aluminum Ltd. (quar.).....	\$2	12- 5	11- 7
Extra.....	\$41	12- 5	11- 7
Amalgamated Sugar 5% preferred (quar.).....	12½c	11- 1	10-17
American Book Company (increased quar.).....	62½c	11- 2	10-25
Extra.....	\$1.12½	11- 2	10-25
American Electric Securities Corp.—			
30c participating preferred (accum.).....	10c	10-31	10-25
American & Foreign Power, 6% pfd. (accum.).....	\$1.60	12-11	11-15
7% preferred (accum.).....	\$1.75	12-11	11-15
American Home Products—			
New common (initial monthly).....	10c	12- 2	11-14
American Pulley Co.....	20c	11-15	10-26
American Radiator & Standard Sanitary—			
Common.....	10c	12-28	11-22
7% preferred (quar.).....	\$1.75	12- 1	11-29
American Re-Insurance (N. Y.) (quar.).....	25c	11-15	11- 4
American Stores Co.....	35c	1- 2	12- 4
Ampco Metal, 6% convertible preferred (s-a).....	30c	11-30	11-16
Animal Trap Co. of America, common.....	25c	11- 1	10-28
5% preferred (quar.).....	62½c	11- 1	10-28
Applied Arts Corp.....	10c	12-20	12- 2
Stock dividend.....	100%	11-20	11- 1
Argus Corp., Ltd.—			
4½% convertible preference (quar.).....	\$1.12½	12- 2	10-31
Arizona Power Co., 5% preferred (quar.).....	\$1.25	11- 1	10-19
Arkansas Natural Gas, 6% preferred (quar.).....	15c	12-27	12-13
Armstrong Cork Co., common (interim).....	25c	11-30	11- 4
\$3.75 preferred (quar.).....	93¾c	12-14	11-30
Asbestos Manufacturing Co.—			
\$1.40 convertible preferred (quar.).....	35c	11-15	10-28
Associated Dry Goods, common (irreg.).....	4c	12- 2	11- 8
6% 1st preferred (quar.).....	\$1.60	12- 2	11- 8
7% 2nd preferred (quar.).....	\$1.75	12- 2	11- 8
Atlanta & West Point RR.....	\$2	12-12	12- 5
Atlas Plywood Corp. (quar.).....	30c	11- 1	10-25
Extra.....	30c	11- 1	10-25
Autocar Co., 5% series A conv. pfd. (quar.).....	25c	12- 2	11-15
5% preferred (series B (quar.).....	25c	12- 2	11-15
Preferred C (initial).....	25c	12- 2	11-15
Badger Paper Mills.....	\$1	12-21	12-10
Barnsdall Oil Co. (quar.).....	25c	12- 7	11-15
Beech-Nut Packing Co. (quar.).....	\$1	1- 2	12- 5
Bell & Howell Co., common (quar.).....	12½c	12- 1	11-15
4¼% preferred (quar.).....	\$1.06¼	12- 1	11-15
Benson & Hedges, \$2 conv. pref. (quar.).....	50c	11- 1	10-25
Berkshire Fine Spinning Associates, com.....	50c	12- 2	11-20
\$5 conv. pfd. (quar.).....	\$1.23	12- 2	11-20

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Bertram, (John) & Sons, Ltd.—				Lane Cotton Mills.	25c	10-1	9-24	Standard Steel Spring, common	25c	11-27	11-12
Class A (quar.)	\$25c	11-15	10-31	Langston Monotype Machine (quar.)	25c	11-30	11-20	Standard Stoker Co.	75c	12-2	11-12
Bohach (H. C.) Co., 7% 1st pfd. (accum.)	\$4.25	11-15	11-2	Lee Rubber & Tire (extra)	\$1	12-16	12-2	Stevens (J. P.) & Company (year-end)	75c	10-28	10-18
Brewing Corp of America (quar.)	62½c	12-10	11-25	Lehigh Coal & Navigation	50c	12-5	11-4	Common (initial quar.)	37½c	1-31	1-15
Buckeye Steel Castings, common	25c	11-1	10-24	Liberty Aircraft Products	25c	11-15	11-1	Stewart-Warner Corp. (s-a)	25c	12-2	11-2
6% preferred (quar.)	\$1.50	11-1	10-24	Liggett & Myers Tobacco, common (quar.)	75c	12-2	11-12	Extra	25c	12-2	11-2
Buda Company, new com. (initial quar.)	15c	11-7	10-28	Extra	\$1	12-2	11-12	Suburban Electric Securities Co.—			
Bullock Fund, Inc. (year-end)	\$1.20	12-2	11-15	Class B	75c	12-2	11-12	\$4 2nd preferred (accum.)	\$1	11-1	10-14
Bunker Hill & Sullivan Mining & Concentrating (quar.)	12½c	12-2	11-6	Extra	\$1	12-2	11-12	Sunray Oil Corporation, common	15c	12-9	10-31
Extra	12½c	12-2	11-6	Lindsay Light & Chemical (increased)	30c	11-15	11-2	4½% preferred (initial)	\$1.75	1-1	12-10
Butler Brothers, common	25c	12-1	10-31	Lionel Corporation (quar.)	20c	11-30	11-9	Swan-Finch Oil Corp., common	25c	11-15	11-1
4½% preferred (quar.)	\$1.12½	12-1	10-31	Extra	35c	11-30	11-9	6% preferred (quar.)	37½c	12-3	11-15
California Electric Power, common (quar.)	15c	12-1	11-15	Loblaw Groceries Co., Ltd., class A (quar.)	125c	12-2	11-5	7% 2nd preferred (quar.)	10c	12-3	11-15
California Pacific Title Insurance Co.—				Extra	112½c	12-2	11-5	Sylvanite Gold Mines, Ltd., com. (quar.)	13c	1-2	10-31
7% preferred (quar.)	43¾c	11-1	10-25	Class B (quar.)	125c	12-2	11-5	Common bearer	13c	1-2	10-31
Campbell Wyant & Cannon (special)	\$1	11-18	11-6	Extra	112½c	12-2	11-5	Syracuse Transit Corp. (quar.)	50c	12-2	11-15
Canada Cement Co., Ltd.				Lyon Metal Products (quar.)	25c	12-15	11-30	Tampa Electric Co. (quar.)	40c	11-15	11-1
New (\$20 par) pref. (initial quar.)	\$32½c	12-20	11-22	6% participating preferred (quar.)	\$1.50	11-1	10-15	Texas Pacific Coal & Oil (s-a)	50c	12-2	11-8
Canada Northern Power, common (quar.)	115c	1-25	12-20	M. J. & M. & M. Consolidated	½c	12-12	10-23	Thompson (John R.) Company (quar.)	25c	11-15	11-1
1% preferred (quar.)	\$1.75	1-15	12-20	Madison Square Garden Corp. (quar.)	20c	11-29	11-15	United Engineering & Foundry Co.	50c	11-12	11-1
Canada Wire & Cable, Ltd., class A (quar.)	\$1	12-15	11-30	Mahon (R. C.) Company	40c	12-10	11-30	7% preferred (quar.)	\$1.75	11-12	11-1
Canadian Exploration (s-a)	110c	11-1	10-15	Majestic Radio & Television Corp.—				United Gas Improvement	65c	12-18	11-20
Canadian Fairbanks-Morse, Ltd. (quar.)	125c	12-2	11-15	½% convertible preferred (s-a)	13¾c	12-2	11-15	U. S. Loan Society (Phila.) (s-a)	30c	11-15	10-31
Extra	125c	12-2	11-15	Marconi International Marine Communications, Ltd.				Extra	10c	11-15	10-31
Canadian Foreign Investment Corp., Ltd.—				American deposit receipts (interim)	2½%	12-4	10-31	U. S. Playing Card (quar.)	50c	1-1	12-14
Quarterly	775c	1-2	12-2	Marine Magnesium preference	12½c	12-10	12-2	Extra	\$1.50	12-1	11-15
Quarterly	775c	4-1	2-28	Massachusetts Bonding & Insurance (quar.)	\$1	11-15	11-1	Universal Insurance Co. (quar.)	25c	12-2	11-15
Quarterly	775c	7-1	5-31	Mathiessen & Hegeler Zinc (initial)	50c	11-4	10-25	Upson Company (s-a)	25c	12-1	11-15
Canadian Industrial Alcohol Co., Ltd.—				McKesson & Robbins, Inc., common (quar.)	60c	12-15	12-4	Utah-Wyoming Consolidated Oil (irreg.)	1c	11-14	11-7
Class A (s-a)	150c	12-2	11-1	4% preferred (quar.)	\$1	1-15	1-2	Vulcan Detinning Co., common	\$2.50	12-20	12-10
Class B (s-a)	150c	12-2	11-1	Mead Corporation, common (quar.)	25c	12-1	11-8	7% preferred (quar.)	\$1.75	1-20	1-10
Caterpillar Tractor Co. (quar.)	75c	11-30	11-15	Extra	25c	12-1	11-8	Walker & Co., class B	10c	11-11	11-1
Central Foundry, 5% conv. pfd. (quar.)	\$1.25	12-2	11-15	\$2 2nd preferred (quar.)	50c	12-1	11-8	Walker Manufacturing Co., common	\$1	11-1	10-21
Chesapeake Corp. of Virginia (increased)	75c	12-1	11-4	4½% preferred (quar.)	\$1.06¼	12-1	11-8	\$3 preferred (quar.)	75c	11-1	10-21
Chicago Corporation, \$3 pref. (quar.)	75c	12-1	11-15	Meier & Frank Co., (quar.)	15c	11-15	11-1	Warren Petroleum Corp. (quar.)	20c	12-2	11-15*
Chicago Yellow Cab Co. (quar.)	25c	12-2	11-20	Special	45c	11-15	11-1	West Indies Sugar Corp. (s-a)	50c	12-12	12-2
Chile Copper Co.	20c	11-22	11-8	Merritt-Chapman & Scott—				Extra	\$1	12-12	12-2
Chilton Company (quar.)	20c	11-15	11-5	6½% preferred A (quar.)	\$1.62½	12-2	11-15	Western Railway of Alabama	\$2.50	12-12	12-5
Clearing Machine Corp.—				Metropolitan Edison, 3.90% preferred (quar.)	97½c	1-2	12-5	Westinghouse Air Brake	25c	12-14	11-15
New common (initial quar.)	20c	12-1	11-15	Mickelberry's Food Products (quar.)	25c	12-2	11-15	Year-end	75c	12-14	11-15
Colonial Stores, Inc., common (increased)	37½c	12-2	11-19	Extra	25c	12-2	11-15	Weston Electric Instrument (quar.)	40c	12-9	11-25
Extra	25c	12-30	12-16	Midwest Oil Co., common (s-a)	45c	12-14	11-15	Extra	40c	12-9	11-25
4% preferred (quar.)	50c	12-2	11-19	8% preferred (s-a)	4c	12-14	11-15	Wheatley Mayonnaise Co. (quar.)	10c	11-1	10-25
Columbia Pictures, \$4.25 preferred (quar.)	\$1.06¼	11-15	11-1	Minneapolis & St. Louis Ry—				White (S. S.) Dental Mfg. (quar.)	35c	11-12	10-28
Commercial Shearing & Stamping	20c	12-13	12-2	Stock dividend	300%	11-18	11-1	Extra	10c	11-12	10-28
Consolidated Textile Co., Ltd.—				Mission Corporation	\$1.25	12-20	11-15	Wilcox Oil Company	10c	11-15	11-1
Common (increased)	160c	11-26	11-8	Mississippi Valley Public Service Co.—				Wilkes-Barre Lace Manufacturing	25c	12-2	11-15
Consumers Glass Co., Ltd. (quar.)	150c	11-30	10-30	Common (quar.)	\$1.25	11-1	10-17	Woods Manufacturing Co., Ltd. (quar.)	\$50c	12-31	11-30
Consumers Power Co., \$4.50 pfd. (quar.)	\$1.12½	1-2	12-13	5% preferred (quar.)	\$1.25	11-1	10-17	Woolworth (F. W.) Co., Ltd., 6% pfd. (s-a)	3%	12-2	10-26
Continental American Life Insurance (Wil-				Missouri Utilities Co., common (quar.)	25c	12-2	11-15	Worumb Manufacturing—	\$2.50	12-1	11-15
lington, Del.) (quar.)	45c	10-31	10-21	5% preferred (quar.)	\$1.25	12-2	11-15	Common (initial)	50c	12-1	11-15
Continental Can Co., common (year-end)	25c	12-16	11-25*	Monarch Knitting Co., Ltd., com. (irreg.)	115c	1-1	11-30	Wrisley (A. B.) Co., 4% pfd. (quar.)	\$1	11-1	10-21
\$3.75 preferred (quar.)	93¾c	1-2	12-14*	5% preference (quar.)	\$1.25	1-1	11-30	Yarg Producing & Refining (liquidating)	13c	12-27	—
Cooper Brewing Company (quar.)	12½c	11-12	10-31	Mountain Producers Corp. (s-a)	30c	12-14	11-15	Yates American Machine	12½c	11-18	11-5
Coro, Incorporated (increased quar.)	40c	11-26	11-15	Munising Paper Co., 5% preferred (quar.)	25c	11-1	10-19	Youngstown Sheet & Tube, common (quar.)	75c	12-6	11-23
Extra	15c	11-26	11-15	Murphy (G. C.) Company (quar.)	37½c	12-2	11-15	Extra	50c	12-6	11-23
Cosmos Imperial Mills, Ltd. (quar.)	130c	11-15	10-31	Nachman Corp. (stock dividend)	100%	—	10-30				
Crompton Manufacturing Co. (quar.)	5c	11-27	11-13	Narragansett Racing Assn. (irreg.)	\$1.50	11-4	10-24				
Crown Cork & Seal Co., common (year-end)	75c	12-20	11-26*	National Acme Co.	50c	11-20	11-15				
\$2 preferred (quar.)	50c	12-16	11-22*	National Biscuit Co., common	30c	10-30	11-12				
Crown Zellerbach Corp., \$4.20 pfd. (quar.)	\$1.05	12-1	11-13	National Biscuit Co., 7% preferred (quar.)	\$1.75	11-30	11-12				
\$4 convertible 2nd preferred (quar.)	\$1	12-1	11-13	National By-Products, Inc.	25c	10-30	10-22				
Dallas Power & Light, 4½% pfd. (quar.)	\$1.12	11-1	10-17	Extra	50c	12-14	11-30				
Diamond Match	37½c	12-2	11-14	National Cash Register (year-end)	25c	12-20	12-5				
Diocesan Investment Trust Shares	9c	11-1	10-14	National Drug & Chemical of Canada							
Dixie Cup Co., common	25c	12-9	11-25	60c convertible preferred (initial quar.)	115c	11-30	11-2				
Class A	62½c	1-2	12-10	National Gypsum Co., \$4.50 pfd. (quar.)	\$1.12½	12-2	11-18				
Donohue Brothers, Ltd. (quar.)	125c	12-2	11-15	National Linen Service Corp., com. (quar.)	10c	1-2	12-14				
Douglas Aircraft Co. (year-end)	\$2.50	11-23	11-8	4½% preferred (quar.)	\$1.12½	1-2	12-14				
Dravo Corporation (quar.)	25c	11-15	11-4	National Terminals Corp.	25c	10-31	10-24				
Dun & Bradstreet, Inc. (quar.)	50c	12-10	11-20	National Vulcanizing Fibre	20c	11-15	11-1				
E. & B. Brewing Co. (irreg.)	3c	11-12	11-1	Naumkeag Steam Cotton (year-end)	80c	11-8	10-30				
Eastern Air Lines, Inc. (s-a)	25c	12-16	11-21	Neon Products of Western Canada, Ltd.							
Empire & Bay State Telephone—				6% preference (s-a)	\$1.50	11-1	10-18				
4% guaranteed (quar.)	\$1	12-2	11-20	New England Fund—							
Employers Casualty Co. (quar.)	30c	11-1	10-28	Certificates of beneficial interest (quar.)	15c	11-1	10-21				
Faber Coe & Gregg (quar.)	50c	12-2	11-15	New England Water Light & Power Assn.—							
Fairbanks Morse & Co. (year-end)	\$1	12-2	11-9	6% preferred (quar.)	\$1.50	11-1	10-21				
Federal Manufacturing & Engineering (quar.)	7½c	11-30	11-15	New Process Co., 7% preferred (quar.)	\$1.75	11-1	10-22				
Federal Screw Works (quar.)	12½c	12-16	12-2	Newport News Shipbuilding & Dry Dock	50c	12-2	11-15				
Fort Pitt Bridge Works	25c	12-2	11-15	Norfolk & Western Railway Co. (quar.)	\$2.50	12-10	11-14				
Freepot Sulphur (quar.)	62½c	12-2	11-15	North American Oil Consolidated (quar.)	50c	11-5	10-25				
Fulcrum Brush Company, common A (quar.)	15c	11-1	10-21	Extra	50c	11-5	10-25				
Extra	\$1	11-1	10-21	Ohio Leather Co. (year-end)	75c	10-31	10-26				
Common AA (quar.)	60c	11-1	10-21	Oklahoma Natural Gas, common (quar.)	50c	11-15	10-31				
Extra	\$4	11-1	10-21	Stock dividend	33½%	11-29	11-9				
Gamewell Company (quar.)	25c	11-15	11-6	4½% preferred A (quar.)	\$0.59375	11-15	10-31				
General Cigar Co., 7% preferred (quar.)	\$1.75	12-2	11-13	Orange County Telephone, 6% pfd. (s-a)	\$3	11-1	10-31				
General Dry Batteries, Inc.	15c	12-1	11-20	Oswego Falls Corp. (quar.)	20c	10-31	10-23				
General Industries Co. (quar.)	10c	11-15	11-6	Ottawa Light Heat & Power, Ltd.—							
General Phoenix Corp., \$1 pfd. (quar.)	25c	11-15	11-6	Common (quar.)	115c	1-1	11-15				
\$1.50 preferred (quar.)	37½c	11-15	11-6	5% preferred (quar.)	\$1.25	1-1	11-15				
General Shoe Corp., \$3.50 pfd. (quar.)	87½c	10-31	10-16	Owens-Illinois Glass Co.	75c	11-15	10-30				
Genesee Brewing, class A	15c	1-1	12-15	Parkersburg Rig & Reel, common (quar.)	25c	12-1	11-20				
Class B	15c	1-1	12-15	\$4.25 preferred (quar.)	\$1.06¼	12-1	11-20				
Grayson-Robinson, \$2.25 preferred (quar.)	56¼c	11-15	11-5	Farmour Porcupine (interim)	43c	12-7	11-7				
Great Northern Ry. Co., preferred	\$1.50	12-9	11-8	Patio Mines & Enterprises Consol., Inc.							
Greenfield Gas Light—				American shares (interim)	20c	11-6	10-28				
6% non-cum. preferred (quar.)	75c	11-1	10-15	Peerless Cement Corp., common	25c	12-2	11-15				
Greif Brothers Cooperation				Philadelphia Electric Co., common	30c	12-31	11-29				
New class A (initial)	30c	10-31	10-25	\$1 preference (quar.)	25c	12-31	11-29				
New class B (initial)	45c	10-31	10-25	Pittsburgh Bessemer & Lake Erie RR.—							
Griesedieck-Western Brewery (irreg.)	\$1	12-18	12-5	6% preferred (s-a)	\$1.50	12-2	11-15				
Gulf Oil Corporation (quar.)	25c	12-10	11-15	Plymouth Oil Co. (stock dividend)	2%	12-20	11-7				
Special	25c	12-10	11-15	Quarterly	25c	12-20	11-7				
Hamilton Watch Co., common	25c	12-14	11-22	Prentice-Hall, \$3 partic. preferred (quar.)	75c	12-2	11-28				
4% convertible preferred (quar.)	\$1	12-14	11-22	Princess Vogue Shops, 6% preferred (quar.)	15c	11-15	11-1				
Harnischfeger Corporation, common (quar.)	15c	1-2	12-21	Purulator Products, Inc.	15c	11-1	10-21				
5% preferred (quar.)	\$1.25	1-2	12-21	Quaker State Oil Refining, common (quar.)	30c	12-14	11-29				
5% 2nd preferred (quar.)	\$1.25	1									

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Atlas Powder, 4% preferred (initial quar.)	\$1	11-1	10-18	Cherry-Burrell Corp., common (quar.)	25c	10-31	10-24	Federated Department Stores—			
Atlas Steels, Ltd. (increased quar.)	\$50c	11-1	10-16	4% preferred (quar.)	\$1	10-31	10-24	New common (quar.)	37½c	10-31	10-24
Ault & Wiborg Proprietary, Ltd.				Chicago Allerton Hotel	\$2	10-31	10-15	4½% new convertible preferred (quar.)	\$1.06½	10-31	10-21
5½% preferred (quar.)	\$1.37½	11-1	10-15	Cincinnati Gas & Electric, com. (initial)	35c	11-15	10-15	Fibreboard Products prior pfd. (quar.)	\$1.50	11-1	10-16
Auror Gold Mines, Ltd. (quar.)	\$50	11-30	11-3	City of Paris Dry Goods				Fidelity & Deposit Co. of Maryland (quar.)	\$1	10-31	10-16
Austin Nichols & Co.				7% 1st preferred (quar.)	\$1.75	11-15	11-1	Fire Association of Philadelphia (s-a)	\$1.25	11-15	10-18
Convertible prior preference (quar.)	30c	11-1	10-21	7% 1st preferred (quar.)	\$1.75	11-15	11-1	Firemen's Insurance (Newark N. J.) (s-a)	25c	11-15	10-15
\$5 class A (payment clears all arrears)	\$35	11-1		7% 2nd preferred (s-a)	\$1.75	11-15	11-1	Firestone Tire & Rubber, common (extra)	\$1	11-20	11-5
Automatic Canteen Co. of America (quar.)	25c	12-1	11-15	City Stores Co., common (increased quar.)	30c	11-1	10-7	4½% preferred (quar.)	\$1.12½	12-1	11-15
Avery (B. F.) & Sons	50c	11-1	10-23	Class A (increased quar.)	30c	11-1	10-7	First York Corp., 2% preferred (initial s-a)	\$1	1-2	12-2
Aviation Corporation, common	10c	12-20	12-0	Cleveland Cincinnati & St. Louis Ry.				Flitzsimmons Stores, 7% preferred (quar.)	17½c	12-1	11-15
Avondale Mills (monthly)	6c	11-1	10-15	5% preferred (quar.)	\$1.25	10-31	10-9	Florida Power Corp., 4% preferred (quar.)	\$1	11-15	11-1
Monthly	6c	12-1	11-15	Coast Breweries, Ltd. (quar.)	13c	11-1	10-5	Footie Brothers Gear & Machine, com. (quar.)	25c	11-1	10-18
Monthly	6c	1-1-47	12-15	Extra	13c	11-1	10-5	60c convertible preferred (quar.)	15c	11-1	10-18
\$4.50 preferred (quar.)	\$1.12	11-1	10-15	Cockshutt Plow Co., Ltd. (s-a)	\$25c	12-1	11-1	Foster & Kleiser	7c	11-15	11-1
Aviation Corp., \$2.25 conv. preferred (quar.)	56½c	11-1	10-15	Colgate-Palmolive-Peet Co., com. (quar.)	50c	11-15	10-22	Franklin Telegraph Co. (s-a)	\$1.25	11-1	10-15
Babcock & Wilcox Co.	50c	10-31	10-11	\$3.50 preferred (quar.)	87½c	12-31	12-10	Freiman (A. J.) Ltd., common (initial)	\$12½c	11-1	10-15
Balding Hemingway Co. (quar.)	20c	11-15	11-1	Columbia Gas & Electric, common	10c	11-15	10-19	4% preferred (quar.)	\$1.12½	11-1	10-15
Baltimore Porcelain Steel, 7% pfd. (quar.)	8½c	1-2-47	12-10	5% preferred (final)	\$1.50	11-15		Froedtert Grain & Malting, common (quar.)	12½c	10-31	10-15
Bancroft & Sons, 7% preferred	\$49.31	11-1		6% preferred series A (final)	\$1.50	11-15		Special	7½c	10-31	10-15
Bankers Bond & Mortgage Guaranty Co. of America	20c	1-7-47	12-27*	Columbian National Life Insurance Co. (s-a)	\$4	11-1	10-18	\$2.20 preferred (quar.)	55c	10-31	10-15
Barber (W. H.) Co. (quar.)	25c	11-1	10-15	Columbus & Southern Ohio Electric Co.				Fullerton Oil Company	33½c	11-1	10-15
Bathurst Power & Paper, Ltd., Cl. A (quar.)	\$25c	12-2	11-4	4½% preferred (quar.)	\$1.07	11-1	10-15	Fulton Industrial Securities Corp.	10c	11-1	10-15
Baystate Corporation (quar.)	35c	10-30	10-15	Commonwealth Edison Co. (quar.)	35c	11-1	10-4	\$3.50 preferred (quar.)	87½c	11-1	10-15
Beaux-Arts Apartments \$3 prior pfd. (quar.)	75c	11-1	10-19	Commonwealth International Corp. (quar.)	4c	11-15	10-15	Gabriel Company, 5% conv. pfd. (quar.)	12½c	11-1	10-15
\$6 1st preferred (quar.)	\$1.50	11-1	10-21	Compo Shoe Machinery (stock dividend)	100%		10-2	Gar Wood Industries, 4½% pfd. (quar.)	56½c	11-15	11-1
Beck (A. S.) Shoe Corp. com. (quar.)	30c	11-1	10-21	Concord Gas Co. (New Haven)				Gary (Theodore) & Co.			
4½% preferred (quar.)	\$1.18½	12-2	11-15	7% preferred (accum.)	\$1	11-15	10-31	\$1.60 1st preferred (accum.)	15c	11-5	10-18
Beneficial Corp., common (quar.)	7c	10-31	10-15	Conde Nast Publications new com. (initial)	25c	11-1	10-15	General Baking Co.	15c	11-1	10-15
\$6 preferred (s-a)	\$3	1-31	1-15	Confederation Life Association (Toronto)				General Finance Corp.			
Berland Shoe Stores (quar.)	15c	10-31	10-21	Quarterly	\$1.50	12-15	12-10	4% preferred series C (initial)	91c	11-25	11-9
Best & Company	40c	11-15	10-25	Connecticut Light & Power				5% preferred A (s-a)	25c	11-25	11-9
Birtman Electric Co., common (quar.)	25c	11-1	10-15	\$2.40 preferred (quar.)	60c	12-1	11-5	6% preferred B (s-a)	30c	11-25	11-9
\$7 preferred (quar.)	\$1.75	11-1		\$2.20 preferred (quar.)	55c	12-1	11-5	General Foods Corp. (quar.)	40c	11-15	10-25
Blauher's (Phila.), common (quar.)	12½c	11-15	11-1	Consolidated Bakeries of Canada, Ltd.				Extra	20c	11-15	10-25
\$3 preferred (quar.)	75c	11-15	11-1	Quarterly	\$20c	1-2	12-5	General Mills, Inc.	37½c	11-1	10-18
Blue Ribbon Corp., Ltd.				Consolidated Biscuit Co. (quar.)	25c	12-23	12-2	General Motors, \$5 preferred (quar.)	\$1.25	11-1	10-7
5% preferred (quar.)	\$62½c	11-1	10-21	Consolidated Chemical Industries, Inc.				General Outdoor Advertising, common	25c	12-12	11-15
Blue Ridge Corp.				\$1 partic. pref. Class A (quar.)	37½c	11-1	10-15	General Paint Corp., common (quar.)	\$1.50	11-15	11-1
\$3 convertible preferred (quar.) (optional)				Consolidated Dearborn Corp. (quar.)	12½c	11-1	10-15	General Public Service, \$6 preferred (quar.)	\$1.50	11-1	9-30
75c cash or ¼ share of common stock		12-2	11-12	Consolidated Edison Co. of N. Y.				\$5.50 preferred (quar.)	\$1.37½	11-1	9-30
Blum (Phillip) Company (initial)	20c	11-1	10-15	\$5 preferred (quar.)	\$1.25	11-1	9-27	4% preferred (quar.)	\$1	11-1	9-30
Blumenthal (Sidney) & Co. (quar.)	20c	12-2	11-15	Consolidated Laundries Corp. (quar.)	25c	12-2	11-15	General Public Utilities (stock dividend)			
Bon Ami Co., class A (quar.)	\$1	10-31	10-15	Consolidated Natural Gas (s-a)	50c	11-15	10-15	One-tenth share of common stock of			
Class B (quar.)	62½c	10-31	10-15	Extra	50c	11-15	10-15	South Carolina Electric & Gas Co.			
Booth Fisheries Corp., common (quar.)	25c	11-1	10-19	Consolidated Textile Mills, pfd. (initial s-a)	\$50c	12-2	11-1	Common (initial)	25c	11-15	10-7
4% preferred (quar.)	\$1	11-1	10-19	Consolidated Water Power & Paper Co.				General Shoe Corp., common (quar.)	50c	10-31	10-16
Boston Edison Company (quar.)	60c	11-1	10-10	Quarterly	50c	11-25	11-8	General Steel Wares, Ltd., common (quar.)	\$1.20c	11-15	10-17
Boston Fund, Inc. (quar.)	16c	11-20	10-31	Consolidated Vultee Aircraft	50c	11-15	11-1	5% preferred (quar.)	\$1.25	11-1	10-3
Boston Woven Hose & Rubber Co. (quar.)	50c	11-25	11-15	Consumers Company, \$3 preferred	\$5.34	11-7		Georgia RR. & Banking Co. (quar.)	\$1.75	1-15	1-3
Special	\$1.75	1-2-47	11-15	Container Corp. of America (quar.)	50c	11-20	11-4	Gerrard (S. A.), preferred (s-a)	25c	11-30	11-25
Bourjois, Incorporated, \$2.75 pref. (quar.)	68½c	11-15	11-1	Extra	30c	11-20	11-4	Gillette Safety Razor Co., \$5 pfd. (quar.)	\$1.25	11-1	10-1
Bower Rolling Bearing (stock dividend)	50%	11-1	10-25	Continental Gin Co., 4½% pfd. (quar.)	\$1.13	1-2	12-15	Common (quar.)	50c	12-25	10-8
Brazilian Traction Light & Power, Ltd. (s-a)	\$1	12-2	10-11	Coon (W. B.) Company	25c	11-1	10-10	Globe-Union, Inc.	20c	11-1	10-15
British Celanese, Ltd.				Corn Exchange Bank & Trust Co. (N. Y.)				Goodyear Tire & Rubber—			
American deposit receipts for ordinary	8%	2-25-47	1-8-47	Quarterly	60c	11-1	10-18	Common (increased quar.)	\$1	12-16	11-15
registered (final)				Corporated Investors, class A	12c	11-15	10-30	Special	\$1	12-16	11-15
British Columbia Pulp & Paper				Corrugated Paper Box Co., Ltd.				\$5 preferred (quar.)	\$1.25	12-16	11-15
7% preferred (accum.)	\$1.75	11-1	10-15	5% preferred (quar.)	\$1.25	12-2	11-15	Goodyear Tire & Rubber (Canada)—			
British Columbia Telephone Co.				Crown Cork & Seal, Ltd. (quar.)	\$50c	11-15	10-10	4% preferred (initial quar.)	\$50c	10-31	10-1
6% 1st preferred (quar.)	\$1.50	11-1	10-17	Crown Drug Company, common (increased)	10c	12-16	12-5	Gotham Hosiery Co. (increased quar.)	35c	11-1	10-15
Broadway Department Stores—				7% convertible preferred	43½c	11-15		Special	50c	11-1	10-15
Stock dividend	200%	10-29	10-15	Crum & Forster, 8% preferred (quar.)	\$2	12-31	12-17	Grand Union Company	35c	11-4	10-14
Common (irreg.)	\$1.25	11-1	10-15	Cudahy Packing Co. (special)	\$1	11-1	10-2	Great Lakes Dredge & Dock (quar.)	25c	11-15	10-31
Brooklyn Union Gas (quar.)	40c	11-1	10-7	Stock dividend	10%	11-1	10-2	Green (H. L.) Company (quar.)	75c	11-1	10-15
Brown Shoe Company, \$3.60 pfd. (quar.)	90c	10-30	10-15	3½% preferred (quar.)	87½c	11-15	11-1	Griesbeck Western Brewery—			
Bullock's, Incorporated (Los Angeles)				Curtis Mfg. Co. (Mo.)	75c	11-23	11-2	5½% preferred (quar.)	34½c	12-2	11-15
4% preferred (quar.)	\$1	11-1	10-14	Curtiss-Wright, class A	50c	11-7	10-24	Griess-Fleiger Tanning	15c	11-1	10-15
Burlington Mills Corp. (quar.)	25c	12-2	11-7	Dallas Railway & Terminal, common	35c	11-1	10-21	Grocery Store Products Co. (increased)	30c	10-31	10-23
Extra	25c	11-15	10-21	7% preferred (quar.)	\$1.75	11-1	10-21	Hale Brothers Stores, Inc. (quar.)	25c	12-2	11-25
4% preferred (quar.)	\$1	12-2	11-7	Davenport Water, 5% preferred (quar.)	\$1.25	11-1	10-11	Halle Brothers Co. (quar.)	50c	11-1	10-15
3½% preferred (quar.)	87½c	12-2	11-7	Delaware Power & Light	25c	10-31	10-4	Hamilton Manufacturing Co.			
3½% conv. 2nd preferred (quar.)	87½c	12-2	11-7	Delaware Rayon class A	50c	11-5	10-25	Preferential participating (quar.)	25c	12-28	11-15
Burroughs Adding Machine	15c	12-10	11-1	Dennison Mfg. Co. \$8 deb. (quar.)	\$2	11-1	10-21	Hancock Oil of Calif., class A (quar.)	50c	12-1	11-15
Burroughs Biscuit, \$1.25 preferred (quar.)	32c	11-15	10-25	Denver Union Stock Yards Co. (quar.)	50c	12-1	11-14	Extra	25c	12-1	11-15
Butterfly Hosiery Mills Ltd., common (s-a)	125c	12-15	11-15	Diamond Match Co.	50c	11-20	11-5	Class B (quar.)	50c	12-1	11-15
7% preferred (s-a)	\$3.50	1-31	12-31	6% participating preferred (s-a)	75c	3-1	2-7	Extra	25c	12-1	11-15
Byers (A. M.) Company, 7% pfd. (quar.)	\$1.75	11-1	10-15	Distillers-Seagrams, Ltd.				Harbor Plywood Corp. (increased quar.)	35c	11-1	10-15
Byron Jackson Co. (quar.)	25c	11-15	10-31	5% preferred (quar.)	\$1.25	11-1	10-10	Harris (A.) & Company, 5½% pfd. (quar.)	\$1.37½	11-1	10-19
Extra	25c	11-15	10-31	Dixie Cup Company, common	25c	10-31	10-8	Hartford Electric Light Co. (quar.)	68½c	11-1	10-15
Cable & Wireless (Holding) Ltd.				Diveco Corporation	25c	10-31	10-21	Hat Corporation of America—			
5½% preferred (s-a)	2½c	11-21	10-16	Dodge Manufacturing (Ind.) (quar.)	15c	11-15	11-1	4½% preferred (quar.)	\$1.12½	11-1	10-16
Calderell Linn Mills, Ltd.				Dome Mines, Ltd. (reduced)	\$27½c	10-30	9-30	Havana Electric & Utilities			
\$1.50 1st preferred (quar.)	\$37c	11-1	10-12	Domestic Industries, 5% preferred (quar.)	31½c	11-1	10-26	6% 1st preferred (accum.)	50c	11-15	10-21
80c 2nd preferred (quar.)	\$20c	11-1	10-12	Domination & Anglo Investment Corp., Ltd.				Haytian Corp. of America	50c	12-27	12-10
Calgary Power Co., Ltd., 6% pfd. (quar.)	\$1.50	11-1	10-10	5% preferred (quar.)	\$1.25	12-2	11-15	Additional	50c	6-27-47	6-30
California Cotton Mills (increased)	20c	12-2	11-12	Domination Coal Co., Ltd., 6% pfd. (accum.)	175c	10-31	9-27	Hecht & Company com. (quar.)	40c	10-31	10-8
California Electric Power, \$3 pfd. (quar.)	75c	11-1	10-15	Domination Fabrics, Ltd. com. (quar.)	\$20c	11-1	10-15	3½% preferred (quar.)	93½c	10-31	10-8
California Packing Corp., common (quar.)	37½c	11-15	10-31	6% 1st preference (quar.)	175c	11-1	10-15	Hercules Powder Co., 5% pfd. (quar.)	\$1.25	11-15	11-4
5% preferred (quar.)	62½c	11-15	10-31	2nd preference (quar.)	\$37½c	11-1	10-15	Hershey Chocolate Corp. com. (quar.)	75c	11-15	10-25
California Water Service				Domination Malling, common (increased quar.)	25c	11-1	9-30	4% conv. preferred (quar.)	\$1	11-15	10-25
4.4% preferred series C (quar.)	27½c	11-15	10-31	Common (increased quar.)	25c	2-1-47	12-31	Higgs Company, 5% preferred (quar.)	\$1.25	11-1	10-15
California Water & Telephone				5% preferred (quar.)	\$1.25	11-1	9-30	Hires (Charles B.) Company (quar.)	30c	12-2	11-15
\$1.20 preferred (quar.)	30c	11-1	10-15	5% preferred (quar.)	\$1.25	2-1-47	12-31	Holly Stores, Inc., 5% conv. pfd. (quar.)	31½c	11-1	10-21
Common (quar.)	50c	11-1	10-15	Domination Oilcloth & Linoleum (quar.)	\$10c	10-31	10-1	Holly Sugar (quar.)	25c	11-1	10-15
Camden Fire Insurance Associates (s-a)	50c	11-1	10-10	Extra	\$10c	10-31	10-1	Holt (Henry) & Co.			
Canada North-West Land (quar.)	\$2	11-1	10-1	Domination Scottish Investments, Ltd.				\$1 class A (quar.)	25c	12-1	11-15
Canada Northern Power Corp., Ltd.				5% preference (accum.)	\$50c	12-2	11-1	Hooker Electrochemical, common (quar.)	40c	11-29	11-1
Common (quar.)	\$15c	10-25	9-20	Domination Stores, Ltd. (quar.)	\$12c	12-14	11-16	\$4.25 preferred (quar.)	\$1.06½	12-27	12-8
Canadian Bronze, Ltd., common (quar.)	\$37½c	11-1	10-10	Extra	\$7½c	12-14	11-16	Horner, Inc. (quar.)	25c	11-1	10-15
5% preferred (quar.)	\$1.25	11-1	10-10	Dom							

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Jersey Central Power & Light— 4% preferred (quar.)	\$1	11-1	10-10	Mount Diablo Oil Mining & Development— Quarterly	1c	12-3	11-15	Raymond Concrete Pile, common (quar.)	25c	11-1	10-20
Jewel Tea Co., 4 1/4% preferred (quar.)	\$1.06 1/4	11-1	10-18	Extra	1c	12-3	11-15	Extra	25c	11-1	10-20
Common (quar.)	60c	12-20	12-6	Mount Royal Rice Mills, Ltd. (quar.)	\$12 1/2c	10-31	10-8	\$3 preferred (quar.)	75c	11-1	10-20
Johns-Manville, 3 1/2% preferred (quar.)	87 1/2c	11-1	10-11	Mutual Chemical Co. of America— 6% preferred (quar.)	\$1.50	12-29	12-10	Reading Company, common (quar.)	25c	11-14	10-17
Johnson & Johnson— 4% 2nd preferred series A (quar.)	\$1	11-1	10-14	Narragansett Electric, 4 1/2% pfd. (quar.)	56 1/4c	11-1	10-15	Reed (C. A.) Company, \$2 pfd. A (quar.)	50c	11-1	10-21
Johnson Ranch Royalty (s-a)	2c	11-1	10-19	Nathan Strauss-Durparquet (quar.)	20c	11-1	10-15	Class B	25c	11-1	10-21
Kalamazoo Stove & Furnace (quar.)	20c	11-1	10-16	Nation-Wide Securities Co. (Colo) series B	5c	11-1	10-15	Reed-Prentice Corp. (extra)	50c	11-1	10-15
Kellogg Switchboard & Supply Co., common	15c	10-31	10-8	National Automotive Fibres	15c	12-2	11-8	Reliance Electric & Engineering— \$2.10 convertible preferred (quar.)	52 1/2c	11-1	10-19
5% preferred (quar.)	\$1.25	10-31	10-8	National Battery Co. (quar.)	30c	11-1	10-18	Reliance Manufacturing Co. (Ill.)— Common (increased quar.)	25c	11-1	10-21
Kentucky Utilities— 7% junior preferred (quar.)	\$7 1/2c	11-20	11-1	National Casket Co., Inc., com. (increased)	\$1.50	11-15	10-31	Special	20c	11-1	10-21
Kerr-Addison Gold Mines, Ltd. (interim)	15c	10-29	9-30	\$7 preferred (quar.)	\$1.75	12-31	12-14	3 1/2% convertible preferred (quar.)	87 1/2c	11-1	10-10
Kings County Trust Co. (Bklyn.) (quar.)	\$20	11-1	10-25	National Chemical & Manufacturing (quar.)	15c	11-1	10-15	Republic Drill & Tool, 6% preferred (quar.)	7 1/2c	11-1	10-20
Kirkland Lake Gold Mining (reduced s-a)	21c	11-1	9-28	Extra	5c	11-1	10-15	Republic Investors Fund, common	6c	10-31	10-19
Klein (D. Emil) Co. (quar.)	25c	12-23	12-2	National Company	7 1/2c	11-1	10-15	6% preferred class A (quar.)	15c	10-31	10-19
Stock dividend	5c	12-23	12-2	National Container Corp., common (quar.)	50c	12-10	11-15	6% preferred class B (quar.)	15c	10-31	10-19
Kobacker Stores, Inc., common (quar.)	20c	10-31	10-15	4 1/4% convertible preferred (quar.)	\$0.29 1/2	11-1	10-10	Republic Petroleum Co., common (irreg.)	12 1/2c	12-20	12-10
\$1.37 1/2 preferred (quar.)	34 1/2c	11-1	10-15	National Cylinder Gas, common (quar.)	20c	12-10	11-12	5 1/2% preferred A (quar.)	68 1/4c	11-15	11-5
Kokomo Water Works, 6% preferred (quar.)	\$1.50	11-1	10-11	Extra	10c	12-10	11-12	Revere Copper & Brass, 5 1/4% pfd. (quar.)	\$1.31 1/4	11-1	10-10
Kresge (S. S.) Company (quar.)	40c	12-12	11-19	4 1/4% preferred (quar.)	\$1.07	12-1	10-22	Reynolds (R. J.) Tobacco— Common (quar. interim)	35c	11-15	10-25
Extra	61	12-12	11-19	National Distillers Products Corp.— New common (initial)	25c	11-1	10-11	Class B (quar. interim)	35c	11-15	10-25
Kress (S. H.) & Company	60c	12-2	11-8	Extra	25c	11-1	10-11	Rhode Island Public Service, class A (quar.)	\$1	11-1	10-15
Kroehler Mfg. Co., 4 1/2% preferred (quar.)	\$1.12 1/2	12-27	12-20	National Lead Co., 6% preferred B (quar.)	\$1.50	11-1	10-14	\$2 preferred (quar.)	50c	11-1	10-15
Kroger Company, common (quar.)	50c	12-2	11-9	National Mallinson Fabrics (quar.)	25c	10-30	10-15	Richmond Insurance Co. of N. Y. (quar.)	15c	11-1	10-21
Extra	50c	12-2	11-9	National Pumps Corp.— 6% prior preferred (quar.)	\$1.50	1-31	1-21	Rich's Inc., common (quar.)	75c	11-1	10-21
6% 1st preferred (quar.)	\$1.50	1-2	12-13	National Securities Series— Preferred stock series	16c	11-15	10-31	3 1/2% preferred (initial quar.)	93 1/4c	11-1	10-21
7% 2nd preferred (quar.)	\$1.75	11-1	10-15	Stock series	7c	11-15	10-31	Riverside Cement, \$5 preferred (quar.)	\$1.25	11-1	10-15
7% 2nd preferred (quar.)	\$1.75	2-1	1-15	Selected Group series	2c	11-15	10-31	Riverside Silk Mills, Ltd., class B common	\$500	10-31	10-21
Laclede Christy Clay Products	25c	11-30	11-15	National Tea Co., 4 1/4% preferred (quar.)	53 1/4c	11-15	11-5	Rockwell Light & Power Co. (quar.)	10c	11-1	10-11
Lake of the Woods Milling Co., Ltd.— Common (increased quar.)	140c	12-2	11-1	Naugatuck Water Co. (s-a)	75c	11-1	10-16	Rolland Paper Co., Ltd., common (quar.)	115c	11-15	11-1
Extra	140c	11-15	10-22	Nebraska Power Co., 6% preferred (quar.)	\$1.50	12-2	10-31	Rose's 5, 10 and 25c Stores (quar.)	\$1.06 1/4	12-15	12-2
7% preferred (quar.)	\$1.75	12-2	11-1	7% preferred (quar.)	\$1.75	12-2	10-31	S. & W. Fine Foods, Inc., common (quar.)	25c	11-1	10-19
Lamson & Sessions Co., common	25c	11-15	10-5	Neisser, Brothers, Inc., 4 1/4% pfd. (quar.)	\$1.18 1/4	11-1	10-15	4% convertible preferred (initial)	40c	10-31	10-19
Lamson (M. H.), Inc., common	10c	11-30	11-15	Neptune Meter Co., \$2.40 pfd. (quar.)	60c	11-15	11-1	St. Lawrence Flour Mills Co., Ltd.— Common (quar.)	140c	11-1	9-30
\$6 preferred (s-a)	\$3	11-1	10-31	Newberry (J. J.) Co., 3 1/4% pfd. (quar.)	93 1/4c	11-1	10-16	7% preferred (quar.)	\$1.75	11-1	9-30
Lane Bryant, Inc., 4 1/2% pfd. (quar.)	66 1/4c	11-1	10-15	New England Lime Co., common (initial)	25c	12-15	11-15	Samson United Corp., 55c conv. pfd. (quar.)	13 1/4c	11-1	10-15
Lawyers Title Insurance 6% pfd. (s-a)	\$3	12-31	12-21	Non-assented \$3 preferred (accum.)	\$21	1-2-47	11-15	San Antonio Gold Mines (reduced)	77c	11-5	10-5
Le Tourneau (R. G.), Inc., com. (quar.)	25c	12-1	11-9	New Process Co., common (year-end)	\$4.50	11-1	10-22	San-Nap-Pak Manufacturing Co.— 70c preferred (quar.)	17 1/4c	12-30	12-20
\$4 preferred (quar.)	\$1	12-1	11-9	New York Air Brake	50c	12-2	11-15	Schenley Distillers (quar.)	50c	11-9	10-19
Lebanon Valley Gas, 6% preferred (quar.)	75c	11-1	10-15	N. Y. Merchandise Co.	30c	11-1	10-21	Schwitzer-Cummins Co., 5 1/2% pfd. A (quar.)	27 1/2c	11-1	10-18
Lehigh Portland Cement (irreg.)	62 1/2c	11-1	10-14	New York Power & Light Corp.— \$2.90 preferred (quar.)	97 1/2c	11-1	10-15	Scott Paper Co., \$3.40 preferred (quar.)	85c	11-1	10-19
Letch Gold Mines, Ltd. (quar.)	\$2c	11-15	10-31	5% 1st preferred (accum.)	\$1.25	11-1	10-22	Scotton Dillon Co. (resumed)	10c	11-15	11-6
Lerner Stores Corp., 4 1/4% preferred (quar.)	\$1.12 1/2	11-1	10-18	Nineteen Hundred Corp., class A (quar.)	50c	11-15	11-1	Scovill Manufacturing, \$3.65 pfd. (initial)	91 1/4c	12-1	11-18
Lewis Bros., Ltd. (quar.)	115c	10-31	9-30	Norfolk & Western Railway Co.— Adjustment preferred (quar.)	\$1	11-9	10-17	Seaboard Oil Co. (Del.) (quar.)	25c	11-1	10-9
Liberty Loan Corp., 50c preferred (quar.)	12 1/2c	11-1	10-21	North River Insurance Co. (N. Y.) (quar.)	25c	12-17	11-20	Secord (Laura) Candy Shops (quar.)	\$20c	12-2	11-1
Life Savers Corp. (year-end)	\$1	12-2	11-1	North Shore Gas Co.	25c	11-1	10-15	Security Insurance Co. (New Haven) (quar.)	35c	11-1	10-18
Lincoln National Life Ins. (Fort Wayne)— Quarterly	30c	11-1	10-26	Northern Illinois Corp., common (quar.)	25c	11-1	10-15	Sharp & Dohme, Inc., common (irreg.)	25c	11-1	10-18
Lincoln Printing, common	25c	11-1	10-15	\$1.50 convertible preferred (quar.)	37 1/2c	11-1	10-15	\$3.50 preference A (quar.)	87 1/2c	11-1	10-18
\$3.50 preferred (quar.)	87 1/2c	11-1	10-15	Northern RR. (New Hampshire) (quar.)	\$1.50	10-31	10-17	Shawinigan Water & Power Co. (quar.)	\$25c	11-25	10-18
Lincoln Service Corp., common (quar.)	25c	12-12	11-30	Northwest Engineering (quar.)	50c	11-1	10-15	Sheraton Corp. of America	10c	11-1	10-7
Extra	50c	12-12	11-30	Nu-Enamel Corporation, new com. (initial)	15c	12-7	11-27	Sherwin Williams Co. of Canada— Common (quar.)	15c	11-1	10-10
6% participating preferred (quar.)	37 1/2c	12-12	11-30	Nunn-Bush Shoe, common (quar.)	20c	10-30	10-15	Sierra Pacific Power Co.— Common (increased quar.)	40c	11-1	10-17
Extra	50c	12-12	11-30	Ogilvie Flour Mills, Ltd., 7% pfd. (quar.)	\$1.75	12-2	10-28	6% preferred (quar.)	\$1.50	11-1	10-17
7% prior preferred (quar.)	87 1/2c	12-12	11-30	Okonite Company (quar.)	\$1	11-1	10-18	Signode Steel Strapping, common (quar.)	15c	11-30	11-16
Link-Belt Company (quar.)	50c	12-1	11-2	Oliver Corporation— 4 1/2% convertible preferred (quar.)	\$1.12 1/2	10-31	10-15	\$1 1/2 preferred (quar.)	62 1/2c	11-30	11-16
Liquid Carbonic Corp., common (resumed)	25c	12-1	11-15	Oliver United Filters, class B	25c	11-1	10-19	Silcox Company	15c	11-12	10-31
3/4% preferred (quar.)	87 1/2c	12-1	11-15	Class A (quar.)	50c	11-1	10-19	Sinclair Oil Corp., 4 1/2% preferred (quar.)	\$1.12 1/2	12-16	11-16
Little Miami RR. Co.— Original capital	\$1.10	12-10	11-22	Ontario & Quebec Ry. Co. (s-a)	\$1.25	12-2	11-1	Sinclair Oil Corp. (quar.)	25c	11-15	10-15
Original capital	\$1	3-10	2-24	Ontario Steel Products Co., Ltd. com. (quar.)	\$1.25	11-15	10-15	Slater (N.) Company, Ltd. (quar.)	\$30c	11-1	10-10
Special guaranteed (quar.)	50c	12-10	11-22	7% preferred (quar.)	\$1.75	11-15	10-15	Smith (A. O.) Corporation	25c	11-1	10-4
Special guaranteed (quar.)	50c	2-10-47	2-24-47	Orange Crush, Ltd., 70c conv. pfd. (s-a)	\$1.35	11-1	9-30	Smith (Howard) Paper Mills, common	\$25c	10-30	9-30
Loblaws Groceries, Inc. (quar.)	20c	11-30	11-8	Outboard Marine & Manufacturing (irreg.)	40c	11-25	11-4	Soundview Pulp Co.— Common (increased quar.)	50c	11-30	11-15
Lock Joint Pipe Co., common (monthly)	\$1	10-31	10-21	Outlet (The) Company	\$1.25	11-1	10-22	6% preferred (quar.)	\$1.50	11-25	11-15
\$8 preferred (quar.)	\$2	1-2-47	12-21	Pacific Finance Corp. of California (Del.)— 5% preferred (quar.)	\$1.25	11-1	10-15	South Bend Lathe Works— New common (initial quar.)	50c	11-29	11-15
Loew's Boston Theatres (quar.)	15c	11-1	10-18	Pacific Gas & Electric, 6% pfd. (quar.)	37 1/2c	11-15	10-31	Southeastern Greyhound Lines— Increased quarterly	60c	12-2	11-14
Extra	10c	11-1	10-18	5 1/2% preferred (quar.)	34 1/2c	11-15	10-31	Southern Spring Bed Co. (quar.)	25c	11-15	11-5
Longhorn Portland Cement— 5% preferred (quar.)	\$1.25	12-2	11-20	5% preferred (quar.)	31 1/4c	11-15	10-31	Southam Co., Ltd. (quar.)	\$19c	11-15	10-18
Extra	25c	12-2	11-20	Pacific Lighting (quar.)	75c	11-15	10-19	Southern California Edison, common (quar.)	37 1/2c	11-15	10-20
Lord & Taylor, 8% 2nd pfd. (quar.)	\$2	11-1	10-17	Pacific Petroleum Ltd. (initial s-a)	75c	11-15	10-30	Southern California Water— 4 1/4% preferred (quar.)	26 1/4c	12-2	11-15
Louisiana Power & Light, \$6 pfd. (quar.)	\$1.50	11-1	10-18	Pacific Portland Cement Co.— 6 1/2% preferred (accum.)	\$1	10-29	10-19	4% preferred (quar.)	25c	12-2	11-15
Louisville & Nashville RR. Co. (quar.)	88c	12-12	11-4	Pacific Power & Light, 7% pfd. (quar.)	\$1.75	11-1	10-19	Southern Canada Power (quar.)	\$20c	11-15	10-18
Lowenstein & Sons. (initial quar.)	37 1/2c	11-15	11-4	\$6 preferred (quar.)	\$1.50	11-1	10-19	Extra	15c	11-15	10-18
Lubermans Insurance (Phila.) (s-a)	\$1.75	11-15	10-18	Pacific Public Service, \$1.30 pfd. (quar.)	32 1/2c	11-1	10-15	Southern Indiana Gas & Electric Co.— 4.8% preferred (quar.)	\$1.20	11-1	10-15
Lunkenheimer Company	37 1/2c	11-15	11-5	Palestine Economic Corp.	\$1	11-15	10-25	Common (increased quar.)	50c	12-1	11-15
Luzerne County Gas & Electric— 4 1/4% preferred (quar.)	\$1.06 1/4	11-1	10-15	Park & Tilford, Inc. (quar.)	75c	11-5	10-23	New common (initial quar.)	50c	12-1	11-15
Lynch Corporation (increased)	25c	11-15	11-5	Parke, Davis & Co.	40c	10-31	10-14	4.15% preferred (quar.)	\$1.03 1/4	11-1	10-16
Lynchburg & Abingdon Telephone (s-a)	\$3	1-2	12-14	Passaic & Delaware Extension RR.— Guaranteed (s-a)	\$2	11-1	10-28	3.70% preferred (quar.)	92 1/2c	11-1	10-16
Macco Corporation (initial)	20c	10-31	10-5	Peabody Coal Co., 6% preferred (accum.)	\$2	12-2	11-18	Spalding (A. G.) & Bros. (s-a)	40c	12-16	12-6
Macy (R. H.) & Co., 4 1/4% pfd. A (quar.)	\$1.06 1/4	11-1	10-7	Peaslee-Gaubert Corp. (quar.)	25c	10-31	10-25	Spencer Kellogg & Sons (quar.)	45c	12-10	11-16
Marathon Corp. (increased quar.)	25c	11-15	10-30	Extra	25c	1-1	12-14	Spiegel, Incorporated— \$4.50 convertible preferred (quar.)	\$1.12 1/2	12-14	11-30
Marine Bancorporation— Fully participating (quar.)	30c	11-1	10-21	Peninsular Telephone, common (quar.)	50c	4-1-47	3-15-47	Standard Chemical Co., Ltd.— 5% preferred (quar.)	\$1.25	12-1	10-31
Initial stock (quar.)	30c	11-1	10-21	Common (quar.)	25c	11-15	11-4	Standard Fuel Co., Ltd.— 4 1/4% refunding preferred (initial)	\$37 1/2c	11-1	10-15
Marshall Field & Co. (quar.)	50c	10-31	10-15	\$1 preferred (quar.)	25c	2-1-47	2-5-47	Standard Steel Spring— 4% preferred (quar.)	50c	11-1	10-15
May Department Stores, common (quar.)	75c	12-2	11-15	Penman's Ltd., common (quar.)	\$1.50	11-1	10-1	Standard Wholesale Phosphate & Acid Works, Inc.— Quarterly	60c	12-10	12-2
\$3.75 preferred (quar.)	93 1/4c	12-2	11-15	6% preferred (quar.)	\$1.10	12-1	11-1	Stanley Brock, Ltd., class A (quar.)	115c	11-1	10-15
\$3.40 preferred (initial quar.)	85c	12-2	11-15	Pennsylvania Electric, 4.40% pfd. B (quar.)	\$1.10	12-1	11-1	Class B	110c	11-1	10-15
Maytag Co., \$3 preferred (quar.)	75c	11-1	10-15	Pennsylvania Power Co., 4 1/4% pfd. (quar.)	\$1.06 1/4	11-1	10-15	Steel Co. of Canada, Ltd., com. (quar.)	175c	11-1	10-7
\$6 1st preferred (quar.)	\$1.50	11-1	10-15	Pennsylvania Sugar Co., 5% preferred	12 1/2c	12-31	11-1	7% preference (quar.)	175c	11-1	10-7
McCabe Grain, Ltd., class A (quar.)	115c	11-1	10-15	Pere Marquette Railway— 5% prior preferred (accum.)	\$1.25	11-1	10-7	Stein (A.) & Company (quar.)	40c	11-15	11-1
McCall Corporation (increased quar.)	75c	11-1	10-								

Name of Company	Per Share	When Payable	Holders
Tyler Fixture, 7% preferred A.	35c	12-1	11-20
8% preferred B.	40c	12-1	11-20
5 1/2% preferred (quar.)	13 1/2c	12-20	12-10
Union Asbestos & Rubber (quar.)	17 1/2c	1-2	12-10
Union Electric Co. of Missouri—			
\$3.50 preferred (quar.)	87 1/2c	11-15	10-31
\$3.70 preferred (quar.)	92 1/2c	11-15	10-31
\$4.50 preferred (quar.)	\$1.12 1/2	11-15	10-31
Union Oil Co. of California (quar.)	25c	11-9	10-10
Union Storage Co.	25c	11-8	11-1
United Biscuit Co. of America.	25c	12-2	11-14
Extra	75c	12-2	11-14
United Cigar-Whelan Stores Corp.—			
\$3.50 convertible preferred (quar.)	87 1/2c	11-1	10-15
United Cities Realty, 5% preferred (accum.)	\$1.50	11-1	10-15
United Corporations, Ltd., class A (quar.)	137c	11-15	10-15
Class B	125c	11-30	10-31
United Drill & Tool, class A (quar.)	15c	11-1	10-15
Class B	10c	11-1	10-15
United Light & Railways (Del.)—			
Common (quar.)	25c	10-31	10-15
7% prior preferred (monthly)	58 1/2c	11-1	10-15
6.36% preferred (monthly)	50c	11-1	10-15
6% prior preferred (monthly)	50c	11-1	10-15
United Merchants & Manufacturers—			
5% preferred (quar.)	\$1.25	1-2	12-16
5% preferred (quar.)	\$1.25	4-1-47	3-17-47
5% preferred (quar.)	\$1.25	7-1-47	6-16-47
U. S. Air Conditioning, 7% pfd. A (quar.)	\$1.75	11-1	10-15
U. S. Fire Insurance (quar.)	50c	11-1	10-15
U. S. Hoffman Machinery, common (irreg.)	\$1.25	12-2	11-20
4 1/2% preferred (quar.)	\$1.06 1/4	12-2	11-20
U. S. Industrial Chemicals Co., Inc. (quar.)	25c	11-1	10-15
Extra	25c	11-1	10-15
U. S. Lines Co., 4 1/2% pfd. (initial s-a)	22 1/2c	1-2	12-26
U. S. Pipe & Foundry (quar.)	40c	12-20	11-30
U. S. Potash Co. (stock dividend)	100%		10-14
United Steel Corp., Ltd.—			
6% class A preference (s-a)	77 1/2c	11-1	10-21
United Transit Co., 5% preferred (quar.)	62 1/2c	11-1	10-15
Universal Laboratories, Inc.—			
Quarterly	25c	12-16	12-2
Universal Leaf Tobacco, common (quar.)	\$1	11-1	10-10
Universal Pictures Co. (quar.)	50c	10-31	10-15
Universal Winding Co.	20c	11-1	10-1
Upper Michigan Power & Light—			
\$3 preferred (quar.)	75c	1-1	12-29
Utah Hotel	75c	12-15	12-5
Utility Appliance Corp. (initial)	7 1/2c	11-1	10-15
Vapor Car Heating Co., Inc.—			
7% preferred (quar.)	\$1.75	12-10	12-1
Vertientes-Camaguey Sugar	50c	11-1	10-15
Viceroy Manufacturing Co., Ltd. (quar.)	17c	12-16	12-9
Virginian Railway, 6% preferred (quar.)	37 1/2c	11-1	10-15
6% preferred (quar.)	37 1/2c	2-1-47	1-15-47
6% preferred (quar.)	37 1/2c	5-1-47	4-15-47
6% preferred (quar.)	37 1/2c	8-1-47	7-15-47
Visking Corp., class A (monthly)	13 1/4c	11-15	11-5
Monthly	13 1/4c	12-15	12-5
Class B (monthly)	13 1/4c	11-15	11-5
Monthly	13 1/4c	12-15	12-5
Warren Brothers Class A (quar.)	33 1/2c	11-1	10-15
Class B (quar.)	62 1/2c	11-1	10-15
Washington Gas Light Co., common	37 1/2c	11-1	10-15
\$4.50 convertible preferred (quar.)	\$1.12 1/4	11-11	10-25
\$4.25 preferred (quar.)	\$1.06 1/4	11-11	10-25
Washington Railway & Electric Co.—			
5% preferred (s-a)	\$2.50	12-2	11-15
5% preferred (quar.)	\$1.25	12-2	11-15
Wellington Mills, Inc., 6% preferred (s-a)	\$3	11-1	10-18
Wentworth Manufacturing Co., common	12 1/2c	11-22	11-1
\$1 convertible preferred (quar.)	25c	11-15	11-1
West Michigan Steel Foundry, 7% preferred	17 1/2c	11-1	10-15
West Penn Electric, 6% preferred (quar.)	\$1.50	11-15	10-18
7% preferred (quar.)	\$1.75	11-15	10-18
West Point Manufacturing (quar.)	75c	11-1	10-15
West Virginia Coal & Coke	25c	12-12	11-29
West Virginia Pulp & Paper—			
4 1/2% preferred (quar.)	\$1.12 1/4	11-15	11-1
Westates Petroleum Co., preferred (accum.)	10c	10-30	10-10
Westchester Fire Insurance (quar.)	30c	11-1	10-18
Extra	10c	11-1	10-18
Western Light & Telephone Co.—			
5% preferred (quar.)	31 1/4c	11-1	10-15
Western Pacific RR Co., common (quar.)	75c	11-15	11-1
Common (quar.)	75c	2-15	2-1
\$5 preferred A (quar.)	\$1.25	11-15	11-1
\$5 preferred A (quar.)	\$1.25	2-15-47	2-1
Western Tablet & Stationery—			
5% preferred (quar.)	\$1.25	1-2-47	12-18
Westminster Paper, Ltd. (s-a)	125c	11-1	10-15
Westvaco Chlorine Products Corp.—			
\$3.75 preferred (quar.)	93 1/2c	11-1	10-10
Wheeling & Lake Erie Ry.—			
5 1/2% convertible preferred (quar.)	\$1.37 1/2	11-1	10-21
4% prior lien (quar.)	\$1	11-1	10-21
White Sewing Machine—			
\$2 prior preferred (quar.)	50c	11-1	10-18
\$4 convertible preferred (accum.)	50c	11-1	10-18
Wilbur-Suchard Chocolate Co.—			
(Stock dividend)—One additional share of \$5 par common stock on each outstanding share of \$5 par common stock		12-9	11-27
\$5 preferred (quar.)	\$1.25	11-1	10-19
Willis, Ltd. (quar.)	125c	1-2	12-1
Winnipeg Electric Co., common (initial)	150c	12-16	11-18
5% non-cum. preferred (s-a)	\$2.50	12-31	11-15
Wisconsin Bankshares Corp.	25c	11-9	10-26
Wisconsin Public Service, 5% pfd. (quar.)	\$1.25	11-1	10-15
Common (quar.)	15c	11-1	10-15
Wood, Alexander & James, Ltd.—			
7 1/2% 1st preferred (accum.)	\$1.75	11-1	10-15
Woodall Industries, Inc.—			
5% convertible preferred (quar.)	31 1/4c	12-1	11-14
Woolworth (F. W.) Co. (quar.)	40c	12-2	11-9
Wrigley (Wm.), Jr., common (monthly)	25c	11-1	10-19
Common (monthly)	25c	12-2	11-20
Common (monthly)	25c	1-2-47	12-20
Common (monthly)	25c	2-1-47	1-20
Wyandotte Worsted Co. (quar.)	10c	10-31	10-16
Extra	80c	10-31	10-16
Yellow Cab Co. (San Francisco)—			
New common	30c	1-1-47	12-20
Yellow Cab Company—			
6% convertible preferred (quar.)	37 1/2c	10-31	10-21
6% convertible preferred (quar.)	37 1/2c	1-31	1-21
6% convertible preferred (quar.)	37 1/2c	4-30-47	4-19
6% convertible preferred (quar.)	37 1/2c	7-31	7-21
York County Gas (quar.)	50c	11-1	10-15
Yuba Consolidated Gold Fields (quar.)	5c	11-1	10-9
Zellers, Ltd., common (quar.)	125c	11-1	10-15
6% preferred (quar.)	137 1/2c	11-1	10-15
5% preferred (quar.)	131 1/4c	11-1	10-15
Zion's Cooperative Mercantile Institution—			
Quarterly	75c	12-15	12-8

*Less 30% Jamaica income tax.

*Transfer books not closed for this dividend.

*Payable in U. S. funds, less 15% Canadian non-residents' tax.

*Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax, 7%. *Less British income tax.

General Corporation and Investment News

(Continued from page 2158)

Shawmut Bank Investment Trust—Earnings—

Income Account for Six Months Ended Aug. 31—	1946
Cash dividends received	\$19,470
Dividends received in common stock of other than the paying corporation at market value on date of distrib.	2,742
Interest on U. S. Government obligations	618
Total income	\$22,829
Management and administrative fees and expenses	6,108
Interest on senior debentures	16,275
Net income before interest on junior notes	\$445
Interest on junior notes (payment deferred)	28,800
Income deficiency	\$28,354
Net gain from sale of securities	22,147
Net loss realized during the period	\$6,207

BALANCE SHEET, AUGUST 31, 1946

ASSETS—Cash, \$770; securities (at quoted market prices), \$1,233,387; accounts receivable from sale of securities, \$21,741; accrued interest receivable, \$250; total, \$1,256,128.	
LIABILITIES—Senior debentures, (\$240,000; 4 1/2% due March 1, 1952 under extension agreement and \$435,000 5% due March 1, 1952), \$675,000; junior notes (6% series "A" due March 1, 1952), \$960,000; accrued interest on junior notes, \$518,400; capital and surplus (represented by 75,000 common shares of no par value), \$897,272; total, \$1,256,128.—V. 162, p. 3199.	

Southern Canada Power Co., Ltd.—Earnings—

12 Mos. End. Aug. 31—	1946	1945
Gross earnings	\$3,745,253	\$3,559,312
Operating and maintenance expense	1,431,561	1,221,624
Taxes	811,471	881,500
Interest, dividends, depreciation	1,463,636	1,443,515
Surplus	\$38,585	\$12,673

—V. 164, p. 1915.

Southern Natural Gas Co.—Plans \$8,000,000 Expansion Project—

The company has asked permission of the Federal Park Commission to spend about \$8,000,000 for additions to its gas system. Improvements proposed would consist mainly of loop lines and compressor units and would increase capacity from 255 to 305 billion cubic feet daily. It also plans branch lines to deliver gas in Chattanooga, Tenn., and Lexington, Miss.—V. 164, p. 1764.

Southern Phosphate Corp.—To Make Capital Distribution of \$12.70 per Share—

On Oct. 31, the stockholders will vote on approving and authorizing a reduction in the capital of the corporation by changing the par value of its capital stock from \$10 to \$1 per share.

The New York Curb Exchange has been informed that if the stockholders approve and authorize the reduction of capital there will be distributed to stockholders the sum of the date on which the reduction of capital and according amendment of the corporation's charter becomes effective, but only upon surrender of the \$10 par value certificates.

The Exchange, when notified of the effectiveness of the reduction in capital, will substitute the \$1 par share for the present \$10 par shares. All transactions in the \$1 par value shares, when admitted to dealings, will be "ex" the distribution of \$12.70 per share.—V. 164, p. 428.

Southern Ry.—Gross Earnings—

Period—	Week Ended Oct. 14	Jan. 1 to Oct. 14
	1946	1945
Gross earnings	\$5,023,259	\$5,614,543
	212,554,353	262,350,020

—V. 164, p. 2059.

Southern Union Gas Co.—96% of Rights Exercised—

The company's stockholders have exercised over 96% of the rights, representing 258,851 shares, offered them to purchase the stock of the Barker Dome Oil & Gas Co., C. H. Zachry, President, announced on Oct. 21. Rights were offered at \$1.10 each on the basis of one share of Barker for each four shares of Southern Union common held. Barker, organized by Southern Union, owns 8,400 acres of oil and gas leases in the Barker Dome field in New Mexico and Colorado on the Ute Indian Reservation. As a result of the exercise of rights, Southern Union disposed of its original stock interest in the new company. The Southern Union company, however, has retained over 2,000 acres of leases in the field on which four wells have been drilled to 8,000 or more feet.

The rights offering was the second made this year to Southern Union stockholders. In July, rights to purchase some 800,000 shares of Delhi Oil Corp. stock were issued, of which over 97% were subscribed. Delhi, also originally organized by Southern Union, owns a one-half interest in 14,000 acres of leases in the Delhi and Big Creek Fields in Louisiana and over 2,300 acres of leases in the Empire-Red Lake Field in New Mexico.

Southern Union Gas Company is continuing its own exploration and development activities, Mr. Zachry said. Either directly or through a wholly owned subsidiary, it owns interests in over 200,000 acres of oil and gas leases covering areas in West Texas, New Mexico, Colorado and Utah.—See also, V. 164, p. 1765.

Soya Corp. of America—Transfer Agent—

The Bank of the Manhattan Company, New York, N. Y., has been appointed transfer agent for the capital stock.—V. 164, p. 1251.

Sperry Corp. (& Subs.)—Earnings—

6 Mos. Ended June 30—	1946	1945
Shipments	\$3,526,819	\$3,122,567
Net income	\$3,239,283	\$2,591,116
Earnings per share	\$1.61	\$1.21
*Includes estimated tax refunds. The estimated tax under carryback provisions of the Internal Revenue Code aggregating \$3,719,230 of which \$1,418,734 is applicable to normal operations, and \$2,300,496 arises from reconversion costs charged against the reserve for post-war adjustments, which reserve was appropriated for this purpose out of income in prior years.		

The bulk of the termination claims resulting from contract cancellations after V-J Day have been settled. The claims remaining in process at June 30 less advances received, amounted to approximately \$7,000,000. The backlog of unfilled orders at Aug. 31 was \$63,000,000.—V. 163, p. 2770.

Standard Brands Inc.—Preferred Stock Offered—Dillon, Read & Co. Inc. and Blyth & Co., Inc., head an investment banking group which is underwriting the exchange offer by the company of 220,000 shares of its \$3.50 cumulative preferred stock (no par).

The exchange offer, which expires at 3 p.m. Oct. 29, affords holders of the company's existing \$4.50 preferred stock the privilege of exchanging such stock for shares of a new issue of \$3.50 preferred stock. The number of shares of \$3.50 preferred stock issuable to a stockholder surrendering shares of the old preferred stock, will be determined by valuing the old preferred at \$110 per share which is the redemption price, and valuing the new \$3.50 preferred stock at \$98 per share.

No fractional shares of new preferred stock are to be issued in

exchange; instead the company is to pay the exchanging stockholder a cash adjustment based on the foregoing valuations plus a cash dividend adjustment. For example a stockholder exchanging 10 shares of old stock would receive 11 shares of new stock and \$22 cash for his fractional share, and a stockholder exchanging 100 shares of old stock would receive 112 shares of new stock and \$24 cash for his fractional share. In addition, in each case the stockholder would receive a cash dividend adjustment.

The cash proceeds to be received by the company from the sale of unexchanged shares of new preferred stock will be applied, together with treasury funds to the extent required, to redeem at \$110 per share plus accrued dividends all unexchanged shares of old \$4.50 preferred stock.

The new \$3.50 cumulative preferred stock will be redeemable at \$102.50 per share on or before Sept. 15, 1947, and at prices declining to \$100 per share if redeemed on and after Sept. 16, 1951.

Giving effect to this financing, outstanding capitalization of the company will consist of the 220,000 shares of \$3.50 preferred stock and 3,174,527 shares of common stock.—V. 164, p. 2059.

(A. E.) Staley Manufacturing Co. (& Subs.)—Earnings

	Quarter Ended—		Nine Months Ended—	
Period—	Sep. 30, '46	Jun. 30, '46	Sep. 30, '45	Sep. 30, '45
Gross earnings	\$3,669,218	\$3,142,057	\$3,948,564	\$10,239,639
Expenses	1,038,831	1,121,980	3,492,170	2,952,372
Depreciation	205,335	202,166	610,847	570,642
Fed. inc. taxes—est.	1,205,000	690,000	2,506,000	4,931,000
Net profit	\$1,219,052	\$1,127,911	\$3,339,547	\$1,785,625
†Earnings per share, com.	\$1.38	\$1.28	\$3.74	\$1.90

*After deduction of reserve for future inventory price decline in the amount of \$750,000. †On 846,506 shares of common stock outstanding after 100% stock dividend.

COMPARATIVE BALANCE SHEET SEPT. 30

ASSETS—	1946	1945
Cash	\$15,203,052	\$12,255,407
Accounts receivable	3,351,530	3,271,605
Post-war refund bonds red. 1-1-1946		1,096,339
Inventories	\$3,901,180	4,493,419
Other assets	318,002	331,006
Permanent assets (less depreciation)	11,546,708	11,388,995
Deferred charges	530,433	374,449
Total	\$34,850,905	\$33,211,720

LIABILITIES—	1946	1945
Sinking fund payment	\$225,000	\$225,000
Accounts payable	783,345	695,640
Accrued Fed. taxes on inc., less tax svgs. notes	4,436,815	5,426,143
Sundry other accruals	975,862	1,076,604
Funded debt	4,275,000	4,775,000
Reserve for post-war adjust. & contingencies		1,422,000
Capital stock	\$13,465,060	8,930,230
Earned surplus	\$10,689,823	10,661,103
Total	\$34,850,905	\$33,211,720

*After deduction of reserve for future inventory price decline in the amount of \$750,000. †After issuance on July 1, 1946, of a share for share dividend of one share of common stock for each of the 423,253 shares outstanding. The aggregate par value of the shares so distributed (\$4,232,530) has been charged to earned surplus.—V. 164, p. 1126.

Standard Gas & Electric Co.—Extension Granted—

The Securities and Exchange Commission has granted the company an extension to Dec. 2 in which to consummate the sale of its investment in Empresa de Servicios Publicos de los Estados Mexicanos, S. A., to Theodore E. Shepard.—V. 164, p. 1765.

Standard Oil Co. of California—Launches New Tanker

The first radar-equipped tanker to be built postwar in the United States was launched at Chester, Pa., on Oct. 20, when this corporation's S.S. R. G. Pollis slid down the ways at the Sun shipyard.

Of completely modern design, this vessel is a sister ship of the recently launched F. S. Bryant in all particulars except the addition of radar in the newer vessel. The radar equipment in the R. G. Pollis utilizes the war-developed efficiency of this navigational device for conquering fog and darkness. Although radar has been added to other tankers, this is the first instance of its inclusion in the original design and construction.—V. 164

Standard Steel Spring Co. (& Subs.)—Earnings—

Period End. Sept. 30—	1946—3 Mos.—1945	1946—9 Mos.—1945
Net profit after taxes—	\$669,183	\$352,928
Earnings per com. share—	\$0.43	\$0.24

Declares Dividend of 25 Cents—

A dividend of 25 cents per share has been declared on the common stock, payable Nov. 27 to holders of record Nov. 12. A similar distribution was made on Jan. 4, last. In 1945, only one distribution of 25 cents per share was made on June 27.—V. 163, pp. 2771 and 2526.

Sterchi Bros. Stores, Inc.—Earnings—

Period End. Sept. 30—	1946—3 Mos.—1945	1946—9 Mos.—1945
Net sales—	\$953,375	\$442,470
Net income before Federal taxes—	\$554,869	\$111,270
Net income after taxes—	\$50.93	\$0.16
Earnings per com. share—	\$0.93	\$0.16

*Based in each period on the new outstanding 596,216 common shares.—V. 164, p. 2059.

(James) Stewart & Co. Inc.—New Official, Etc.—

James M. Jensen has been elected to the newly created executive position of Assistant to the President. He has been associated with the company for 31 years and has been serving as project manager in charge of large pulp and paper plants which the company is building at Macon, Ga.

James L. Carey, James E. Gibbons and George Olmstead have been elected directors.

Mr. Carey is President of Necaro, Inc., of Brooklyn, N. Y., and a director of the Manufacturers Trust Co., of New York, Cosden Petroleum Corp., and Beverwyck Breweries. Mr. Gibbons is Vice President of the American Surety Co., and Mr. Olmstead is President and director of First Insurance Finance Co., Des Moines, Ia.—V. 164, p. 2059.

Stone Container Corp.—To Register With SEC—

Plans for public financing by the corporation, manufacturer of corrugated containers and privately owned since it was started as a partnership in 1926, were announced Oct. 24 by Norman H. Stone, President. A total of 300,000 shares of common stock is being registered with the SEC—200,000 for the account of the company and 100,000 for the Stone family and trusts, with public offering to be made by a national underwriting group headed by Hornblower & Weeks.

Proceeds of the company financing will be used to retire a bank loan and debentures which will leave the company free of debt and with capitalization consisting solely of 800,000 outstanding shares of common stock. The Stone family and trusts will retain 500,000 of the 800,000 shares to be outstanding.

The company operates modern container plants in Chicago and Philadelphia. Customers are located largely in areas near these cities. Paperboard mills at Coshocton, Ohio, and Franklin, Ohio, were acquired earlier this year. These mills produce a portion of the company's raw material requirements.

The Stone organization has operated at a profit in each year since its inception. Sales totaled \$7,771,877 for the year 1945 and \$4,876,202 for the first seven months of 1946.

Strawbridge & Clothier, Philadelphia—To Recapitalize—

The stockholders will vote Dec. 20 on a plan of recapitalization which would effect a three-for-one split of the common stock and exchange the present 6% prior preference stock for \$5 cumulative preferred stock.

Under the plan, approved by the directors, the authorized capital stock would be increased from 82,588 shares of \$5 cumulative preferred stock to 100,000 shares. The common stock would be increased from 300,000 no par shares to 700,000 shares of \$5 par.

Holders of 14,800 shares of authorized and outstanding 6% series A prior preference stock would be able to exchange these, share for share, for the \$5 cumulative preferred stock, plus 70 cents adjustment of dividends.

The unexchanged shares of prior preference stock, under the plan, would be called for redemption at \$105 a share and accrued dividends.

In addition to the prior preference stock, there are outstanding 77,710 shares of \$5 cumulative preferred stock, plus 3,552 shares in the treasury, and 191,848 shares of no par common stock. Giving effect to a three-for-one split, there would be 575,535 common shares of \$5 par outstanding.

The proposed recapitalization plan also calls for a change in sinking fund requirements of the \$5 preferred stock to place it on a cumulative basis. This would replace the present provisions requiring the company to set aside each fiscal year an amount equal to 20% of net earnings, after dividend requirements, for the preceding fiscal year.

Explaining this, the company said: "With the current large volume of sales and resulting requirement of carrying large inventories, payments which will be required under present sinking fund provisions could be applied to better advantage to improvement of working capital position."

Although the authorized \$5 cumulative preferred stock would be increased more than is actually necessary under the proposal, the company has no immediate plans for issuing additional shares, except to effect the exchange.

RESULTS FOR 8 MONTHS ENDED SEPT. 30, 1946 AND PREVIOUS FISCAL YEAR

Period—	8 Mos. End. Year End. Sept. 30, '46	Jan. 31, '46
Net profit after all charges and taxes—	\$2,805,523	\$1,832,100

—V. 163, p. 233.

Super-X Corp. of America, N. Y.—Files With SEC—

The company on Oct. 16 filed a letter of notification with the SEC for 100,000 shares of \$1 par common. Offering price, \$3 a share. There is no underwriting. Proceeds will be used for organization of business.

Sutherland Paper Co.—Earnings—

9 Months Ended Sept. 30—	1946	1945	1944	1943
Profit before taxes—	\$1,846,390	\$1,229,032	\$1,695,854	\$1,814,402
*Net profit after taxes—	\$1,144,762	\$68,709	\$68,756	\$44,320
Earnings per com. sh.—	\$3.32	\$1.28	\$1.77	\$1.88

*This figure was reached after providing a reserve of \$100,000 for contingencies and after making provision for Federal normal tax, surtax and excess profits tax at the rate of 38% in 1946 and 70% in 1945. †On 344,400 shares in 1946; other years are based on 287,000 shares.—V. 164, p. 697.

Sylvania Electric Products Inc.—Bank Loans—

The corporation has negotiated a \$10,000,000 credit agreement with a group of banks, it was announced on Oct. 18 by Don G. Mitchell, President. The loan, which runs for five years, has an interest rate of 2% and carries the right of pre-payment.

It is expected that the company's sales in 1946 will be well over the \$70,000,000 mark, which contrasts with something over \$20,000,000 in 1941, according to the announcement.

Mr. Mitchell explained that the credit will be used to furnish more working capital and to provide funds for the acquiring of additional plants and facilities, some of which were owned by the government and used by Sylvania during the war.—V. 164, p. 1126.

Symington-Gould Corp.—Earnings—

9 Mos. End. Sept. 30—	1946	1945	1944	1933
Net profit	\$204,068	\$410,103	\$106,297	\$525,178
No. of shares outstanding	1,012,984	1,012,984	1,012,984	1,012,984
Earnings per share—	\$0.20	\$0.40	Nil	\$0.52

*After charges and Federal taxes on income. †Loss.—V. 162, p. 2520.

Temple Furnace Co.—Distribution to Bondholders—

Holders of first mortgage 7% gold bonds, due March 1, 1938, have been notified that, pursuant to order of the court in the receivership proceedings, Guaranty Trust Co. of New York, trustee, has received distributable funds amounting to \$17.10 on each \$1,000 principal

amount of these bonds. To receive this payment, holders should present their bonds for stamping to the trust company at 140 Broadway, New York 15, N. Y.—V. 121, p. 2766.

TelAutograph Corp.—Earnings—

Period End. Sept. 30—	1946—3 Mos.—1945	1946—9 Mos.—1945
Earned service charges	\$280,849	\$268,699
Gross profit on sales of supplies & accessories—	4,078	2,487
Total	\$284,927	\$271,186
Expns. incl. depreciation	212,378	198,450
Fed. normal & surtax	26,825	26,000
Fed. exc. ptt. tax (net)	3,094	3,094
Net profit	\$45,724	\$43,642
Net profit per share—	\$0.20	\$0.19

Texas Electric Service Co.—Earnings—

12 Months Ended Sept. 30—	1946	1945
Operating revenues	\$14,765,141	\$14,717,241
Operating expenses, excl. taxes	6,495,367	6,282,164
Federal income, excess profits and other Federal taxes before special deduction	2,556,195	3,237,301
*Special deduction	Cr1,143,281	Cr1,469,068
Property and other taxes	978,939	857,624
Property retirement reserve appropriations	685,833	876,667
Net operating revenues	\$5,210,058	\$4,932,553
Other income	40,411	46,458
Gross income	\$5,250,479	\$4,979,011
Net interest and other deductions	1,388,612	3,056,316
Net income	\$3,861,867	\$1,922,695
Dividends applic. to pfd. stock for the period—	275,678	375,678
Balance	\$3,486,180	\$1,547,017
†Net income	3,204,549	1,922,695

*Extraordinary non-recurring tax benefits from participation with parent in consolidated Federal income and excess profits tax returns and from refinancing by the company. †Computed giving effect to elimination of extraordinary non-recurring tax benefits not offset by special charge (\$485,963 for the 12 months ended Sept. 30, 1946; and \$1,469,068 for the 12 months ended Sept. 30, 1945).—V. 164, p. 1916.

Texas Public Service Co.—Earnings—

Period End. Aug. 31—	1946—Month—1945	1946—12 Mos.—1945
Operating revenues	\$145,608	\$149,375
Operation	97,676	95,849
Maintenance	9,180	8,252
Deprec. and amort. of utility plant	15,804	15,404
General taxes	15,257	16,206
Fed. normal & surtax	2,000	285,000
Operating income	\$5,688	\$13,664
Other income	10,926	3,251
Gross income	\$16,614	\$16,915
Income deductions	17,091	18,832
Net income	\$*477	\$82

*Deficit.—V. 164, p. 1766.

Thatcher Glass Manufacturing Co., Inc.—Earnings—

12 Months Ended Sept. 30—	1946	1945
Sales, less freight, returns and allowances—	\$17,594,564	\$13,331,458
Cost of sales	13,834,451	11,320,009
Selling and administrative expenses	1,152,178	1,120,894
Net operating profit	\$2,607,934	\$890,555
Other income and credits	956,869	213,231
Total income	\$3,564,804	\$1,103,786
Deductions	682,636	579,351
Provision for Federal income tax	1,048,557	213,178
Net profit	\$1,833,610	\$311,257
Preferred stock dividends	341,719	410,061
Balance available for common shares	\$1,491,891	\$—88,804
Common shares outstanding	364,548	157,186
Earnings per common share	\$4.09	\$—0.629

—V. 164, p. 1332.

Thew Shovel Co., Lorain, Ohio—Files With SEC—

The company on Oct. 18 filed a letter of notification with the SEC for 2,000 shares (\$5 par) common on behalf of the estate of Frank A. Smythe, deceased; Chauncey B. Smythe, Alan W. Smythe and The National City Bank of Cleveland, executors. Price, \$35 a share. Underwriter, Smith, Barney & Co., New York. Proceeds go to the selling stockholders.—V. 164, p. 150.

Transamerica Corp.—Court Ruling Appealed—

The corporation on Oct. 21 filed an appeal from a United States District Court ruling on the use of proxies in its stockholders meetings. E. B. Steele, Jr., of Wilmington, Del., Counsel for the corporation, said Transamerica's action follows similar action by the Securities and Exchange Commission.

Last spring, SEC sought to enjoin the use of proxies which stockholders had given to the management prior to the April 24 meeting. It also asked that new proxies be sent out by the management in balloting on three proposals.

The SEC proposals were that resolutions be passed requiring directors to mail to all stockholders accounts of annual meetings, that any proposed amendment be specified in advance of a meeting and that stockholders elect auditors of the corporation.

Subsequently, Federal courts refused to act on the proposed first two proposals but approved the third. The SEC then appealed on the first two points. Transamerica's appeal was on the third proposal, regarding election of auditors.—V. 164, p. 1766.

Tri-Continental Corp.—Quarterly Report—

The summary of assets and liabilities shows that on Sept. 30, 1946, on the basis of valuations indicated, the asset coverage of the 2% debentures was 630%, the asset coverage of the preferred stock was \$273.98 per share and the common stock had an asset value of \$10.24 per share.

INCOME ACCOUNT, 9 MONTHS ENDED SEPT. 30

	1946	1945	1944	1943
Interest earned	\$130,780	\$100,024	\$107,717	\$121,958
Dividends rec'd (cash)	954,503	841,073	867,981	841,356
Taxable sec. divs.	12,698	17,910	11,009	10,739
Total income	\$1,097,980	\$959,007	\$986,707	\$974,054
Expenses	140,131	130,607	114,505	124,406
Interest expense	200,264	204,881	165,787	180,750
Taxes	14,473	13,616	17,495	18,818
Federal income tax	33,534	41,000	36,952	—
Net profit	\$735,112	\$578,369	\$647,919	\$613,127
Preferred dividend	636,210	636,210	636,210	836,210

The unrealized appreciation of investments on Sept. 30, 1946, after deducting provision of \$1,745,000 for possible Federal income tax payable if such appreciation were realized, was \$3,661,553, or \$8,474,307 less than on Dec. 31, 1945.

BALANCE SHEET, SEPT. 30, 1946

ASSETS—Cash in banks, \$423,145; investments in U. S. Government securities—at cost, \$1,005,169; investments in other securities—at cost, \$1,958,073; dividends and interest receivable, \$120,603; receivable for securities sold, \$149,014; special deposits for interest, dividends, etc., \$245,338; total, \$4,901,342.

LIABILITIES—Interest accrued, dividends payable, etc., \$262,978; due for securities loaned against cash, \$242,800; due for securities purchased, \$136,026; reserves for expenses, taxes, etc., \$542,146; 2% debentures, due March 1, 1961, \$7,360,000; \$6 cumulative preferred stock (stated value \$25 per share), \$3,534,500; common stock (\$1 par), \$2,429,318; surplus, \$29,393,574; total, \$43,901,342.—V. 164, p. 996.

Union Carbide & Carbon Corp.—Earnings—

(Including Wholly-Owned U. S. and Canadian Cos.)	1946	1945	1944	1943
3 Mos. End. Sept. 30—				
Income	\$30,148,888	\$27,866,073	\$40,445,922	\$37,720,025
Int. on funded debt	134,952	149,794	161,317	161,317
Deprec., amort. & other charges (est.)	3,659,192	7,946,615	8,273,511	9,399,254
Income taxes (est.)	10,816,000	*10,379,024	*22,722,478	*18,406,180
Net income	\$15,673,696	\$9,405,483	\$9,300,138	\$9,753,274
Earnings per share on common stock	\$1.67	\$1.01	\$1.00	\$1.05

*Includes excess profits tax.—V. 164, p. 1127.

United Air Lines, Inc.—Air Cargo Traffic Up—

An all-time high for air cargo transportation was set up by United Air Lines in September with an increase of more than 211% over the same period last year, it was announced on Oct. 23 by M. P. Bickley, Manager of cargo sales.

United flew an estimated 980,000 ton-miles of air freight and express last month compared with 314,590 in September, 1945. A factor, Mr. Bickley said, was the addition to United's all-cargo fleet of four-engine Cargoliners, each capable of carrying nine tons.

Air mail ton-miles flown in September—last month of the 8 cent rate—were estimated at 650,000. Company officials expect the figure to climb rapidly this month under the new nickel rate.—V. 164, p. 1916.

United Biscuit Co. of America (& Subs.)—Earnings—

9 Mos. End. Sept. 30—	1946	1945	1944	1943
*Profit	\$5,118,348	\$4,893,584	\$4,250,840	\$3,857,318
Prov. for Fed. inc. and excess profits tax	2,133,960	3,908,341	3,349,250	2,934,250
Net profit	\$3,004,388	\$985,243	\$901,590	\$903,068
Earnings per com. share	\$6.29	\$1.90	\$1.72	\$1.73

*After interest, depreciation and other charges, but before provision for Federal taxes. †On 468,283 shares of common stock outstanding.—V. 164, p. 1767.

United Cigar-Whelan Stores Corp. (& Subs.)—Earnings—

Period End. Sept. 30—	1945—3 Mos.—1946	1945—9 Mos.—1946
Net sales after deduct. sales and excise taxes	\$16,084,486	\$19,737,630
Profit from store and agency operations before deprec. & amort.	649,140	882,906
Deprec. & amort. applicable to store & agency operations	127,338	149,536
Profit from store and agency operations	\$521,802	\$733,370
Other income	13,734	Dr18,155
Total income	\$535,536	\$751,525
Inter. on long-term debt	22,361	23,887
Est. Fed. income taxes	234,000	272,900
Prov. for wartime and postwar contingencies	—	100,000
Net profit from oper.	\$278,815	\$418,427
Divs. on pfd. stocks	322,149	513,987

—V. 164, pp. 598; 1253.

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.

United Gas Improvement Co.—65-Cent Dividend—

The directors have declared a dividend of 65 cents per share on the common stock, payable Dec. 18 to holders of record Nov. 20. A similar distribution was made on June 29, 1945. In 1945, the following dividends were paid: Feb. 28, an initial of 35 cents on present stock and on Dec. 15, 50 cents.—V. 164, p. 1916.

United Printers & Publishers (Inc.)—Earnings—

6 Months Ended Aug. 31—	1946	1945
Sales	\$6,154,591	\$6,524,036
Net profit before profit sharing contribution	1,429,084	1,802,813
and Federal income tax	219,400	313,900
Profit sharing contribution (est.)	459,700	1,018,600
Federal income tax (est.)	—	—
Net income	\$749,984	\$470,313
Earnings per common share	\$1.94	\$0.94

Unfilled orders as of Aug. 31, 1946 were \$3,797,076 compared to \$3,504,615 as of Aug. 31, 1945.—V. 163, p. 3424.

United States Air Conditioning Corp.—Plan Approved

The stockholders on Oct. 21 approved a plan whereby the liquidation price of the preferred stock is to be reduced from \$125.50 a share to \$100 a share. In consideration, the plan gives shareholders ten shares of common stock for each share of the preferred now held.

The stockholders also voted to increase the authorized common stock from 350,000 shares to 750,000 shares and to reduce the voting power of the preferred stock so that the common has a one-half voting interest.—V. 163, p. 1203.

United States & Foreign Securities Corp.—Report—

Calculating the investment in United States & International Securities Corp. at its indicated value based on underlying assets, securities without quoted market prices at cost of \$47,823, and all other securities at market quotations, the net assets of corporation had an indicated value on Sept. 30, 1946 of approximately \$48,371,983.

INCOME STATEMENT, NINE MONTHS ENDED SEPT. 30

	1946	1945	1944
Cash dividends	\$863,294	\$807,829	\$787,211
Interest	28,541	45,512	80,676
†Other income	2,187	156	-----
	<hr/>	<hr/>	<hr/>
Total	\$894,022	\$853,498	\$867,887
Net realized profit on investments	1,389,090	414,933	*40,868
	<hr/>	<hr/>	<hr/>
Net profit	\$2,283,120	\$1,268,431	\$827,019
Capital stock and other taxes	14,705	9,850	9,033
Expenses	135,556	124,449	111,921
	<hr/>	<hr/>	<hr/>
Profit for the period	\$2,132,858	\$1,133,932	\$706,085

United States & International Securities Corp.—Report

On Sept. 30, 1946, the net assets of the corporation had an indicated value, based on market quotations of approximately \$33,889,775.

INCOME STATEMENT, NINE MONTHS ENDED SEPT. 30

	1946	1945	1944	1943
Cash dividends	\$864,122	\$773,465	\$928,872	\$916,624
Interest	2,573	8,894	41,832	54,211
*Other income	5,157	2,519	1,955	1,891
Total income	\$871,853	\$784,878	\$972,659	\$972,727
Net realized profit on investments	869,585	336,956	1,684,589	1,343,984
Total	\$1,741,438	\$1,121,834	\$1,887,070	\$1,371,257
Cap. stock and other tax	6,797	3,861	8,709	9,612
Prov. for Fed. inc. tax	—	40,750	41,000	50,000
Other expenses	118,696	98,923	102,579	103,225
Profits	\$1,615,944	\$978,300	\$1,836,782	\$1,534,093

*Securities received as taxable dividends. †Loss. ‡Not including credit of \$9,789 provision for prior years' Federal income taxes not required.

BALANCE SHEET, SEPT. 30, 1946

ASSETS—Cash, \$301,934; receivable for securities sold, \$33,120; dividends receivable, etc., \$65,171; securities, at cost (indicated value approximately \$33,494,300), \$21,000,425; total, \$21,400,650.

LIABILITIES—Reserve for taxes, etc., \$4,750; \$5 first preferred stock (200,000 shares no par), \$20,000,000; \$5 second preferred stock (100,000 shares no par), \$500,000; special reserve (set up out of amount paid in cash by subscribers to second preferred stock), \$103,101; common stock (2,485,543 shares no par), \$24,855; operating surplus since Dec. 31, 1943, including results of security transactions, \$767,944; total, \$21,400,650.—V. 164, p. 997.

United Utilities & Specialty Corp.—Earnings—**EARNINGS FOR 3 MONTHS ENDED JULY 31, 1946**

Net profit after charges and taxes \$52,760
The balance sheet at July 31, 1946 shows total current assets of \$1,165,945 and total current liabilities of \$297,682, a ratio of 3.9 to 1.—V. 164, p. 870.

Upson Co., Lockport N. Y.—Dividend and Sales—

The directors have declared the usual semi-annual dividend of 25 cents a share on the common stock, payable Dec. 1 to holders of record Nov. 15. A like amount was paid on June 1 last. In addition to two semi-annual distributions of 25 cents each made last year, a year-end dividend of 10 cents was paid Dec. 31, 1945.

C. A. Upson, President, states:

"Sales and earnings of the company for the second half of the year are holding gains made in the first six months. Shortages of raw materials and labor continue to handicap operations but, nevertheless, production has thus far been maintained at peak volume." Products of this company, one of the country's largest manufacturers of fibre wallboard, are being used extensively in the nation's housing program, as well as in the construction of pre-fabricated houses.

"The building industry, as a whole, looks forward to several years of unprecedented business and The Upson Company expects to obtain its share," Mr. Upson said. "Our plant has been operating at capacity for the past six years and, while profits have been limited by OPA ceilings, the company has made a favorable record.—V. 164, p. 1768.

Van Raalte Co., Inc.—Earnings—

9 Mos. End. Sept. 30—
Net profits \$1,052,116 \$556,438 \$523,051 \$564,818
Earnings per com. share \$4.07 \$2.09 \$3.54 \$3.81
*After all charges, depreciation, profit-sharing and Federal taxes.
†On 258,182 shares. ‡On 129,281 shares. §On 258,632 shares.—V. 163, p. 2487.

Vick Chemical Co.—Annual Report—**CONSOLIDATED INCOME ACCOUNT—FISCAL YEARS END. JUNE 30**

	1946	1945	1944	1943
Sales, less returns, allowances & discounts	\$37,185,778	\$35,608,278	\$31,993,063	\$28,318,037
Cost of goods sold, selling, adv. & adm. exp.	30,513,806	29,699,028	25,902,495	22,032,667
Profit from oper.	\$6,671,972	\$5,909,250	\$6,090,568	\$6,285,370
Misc. charges	30,567	26,588	138,201	7,608
Prov. for est. Federal, state and foreign inc. & ex. pft. taxes (net)	3,347,410	3,345,000	3,418,451	3,614,924
†Additional amort. of emergency fac. net	91,637	—	—	—
†Total special adj.	Cr508,363	Cr200,000	73,000	397,949
Net income	\$3,802,358	\$2,737,662	\$2,460,916	\$2,264,889
Cash dividends paid	1,850,796	1,358,960	1,360,660	1,362,360
*No. of shares outstanding, par company	1,385,960	1,358,960	1,358,960	1,362,360
*Earnings per share	\$2.74	\$2.01	\$1.81	\$1.66

*Adjusted to give effect in prior years to two for one stock split made in 1946 and exclusive of 33,990 shares issued at the end of the 1946 year in exchange for all the stock of Jensen-Salsbery Laboratories, Inc. †Provision for (or restoration of) war losses and postwar contingencies (less in 1943 restoration to income of liability reserves no longer required of \$112,051). ‡Applicable to prior years resulting from termination of emergency period as of Sept. 29, 1945, and after deducting \$240,000 estimated reduction of Federal income and excess profits taxes arising from such additional prior years' amortization.

CONSOLIDATED BALANCE SHEET, JUNE 30

	1946	1945
ASSETS		
Cash in banks and on hand	\$3,573,764	\$2,782,093
United States Treasury obligations, at cost	1,315,500	3,025,662
United States postwar refund bonds	—	287,631
*Accounts receivable—trade and other	2,706,998	2,389,374
†Inventories of finished stocks, work in prog. raw materials and supplies	9,108,342	8,336,181
Cash surrender value of life insurance	114,220	67,259
Claim for refund of Federal taxes due to carryback of unused excess profits credit	375,000	335,000
Postwar refund of Canadian excess profit taxes investment in and advances to foreign affiliates	73,154	61,081
Less reserve of \$38,000 in 1946	28,067	38,093
Land, buildings, machinery, equipment, etc.	6,079,201	3,202,629
Adver. & main. sup. and other deferred chgs.	336,036	202,792
Trade-marks and goodwill	1	1
Total	\$23,710,283	\$20,727,776
LIABILITIES		
Bank loans of a subsidiary	\$400,000	—
Accounts payable and accrued liabilities	1,970,269	\$1,565,804
Reserve for estimated Federal, state and foreign income and excess profits taxes	4,242,728	4,163,087
Provision for past service pensions, personnel selection, training, and incentive compen.	496,753	345,075
Reserve for war losses and postwar conting.	650,000	1,400,000
Minority interest in subsidiary company	216	236,974
Capital stock	3,586,375	3,501,400
Capital surplus	3,171,730	1,752,647
Earned surplus	9,495,828	8,652,017
Treasury stock	Dr303,616	Dr889,228
Total	\$23,710,283	\$20,727,776

*After reserves of \$127,989 in 1946 and \$109,031 in 1945. †At cost or market, whichever is lower. ‡After reserves for depreciation and amortization of \$3,515,792 in 1946 and \$2,493,082 in 1945. §Represented by 1,434,550 shares, par \$2.50 each, in 1946 and 700,280 shares, par \$5 each, in 1945. †Cost of 14,600 shares of \$2.50 par value capital

stock (1945, 20,800 shares of \$5 par value capital stock), reacquired and held in treasury.

NOTE—During 1946 capital surplus increased \$1,419,083, representing the excess of the quoted market value over par value of 33,990 shares of the company's \$2.50 par value capital stock issued on June 28, 1946, in acquisition of all of the capital stock of Jensen-Salsbery Laboratories, Inc.—V. 163, p. 2627.

Verney Corp.—Earnings—**EARNINGS FOR 36 WEEKS ENDING SEPT. 7, 1946**

Consolidated sales \$16,432,558
Net profit after all charges incl. Fed. & Canadian taxes 1,066,107
Earned per share on 639,625 common share \$1.52
—V. 164, p. 1917.

Virginia Electric and Power Co.—Earnings—

	1946	1945
Month of August—		
Operating revenues	\$3,313,476	\$3,309,591
Operation	1,484,276	1,320,368
Maintenance	223,237	228,894
Depreciation	239,160	233,436
Amortization of plant acquisition adjustments	57,764	57,764
*Federal income taxes	297,081	Cr106,226
Other taxes	281,606	275,119

Net operating revenues \$730,350 \$1,300,234
Other income Dr6,929 Dr8,823
Balance \$723,421 \$1,291,411
Interest and amortization 180,723 196,825
Special charges as explained in note 193,062

Net income \$542,698 \$901,523
*After extraordinary reductions of \$641,012 in prior period. †Including \$135,533 pro rata amount of tax reduction, resulting from sale of transportation property in 1945.

COMPARATIVE INCOME STATEMENT, 12 MOS. ENDING AUG. 31

	1946	1945
Operating revenues	\$40,634,119	\$45,273,947
Operation	17,117,421	17,498,255
Maintenance	3,200,712	3,373,390
Depreciation	2,849,891	3,213,320
Amortization of plant acquisition adjustments	693,168	693,168
*Federal income taxes	2,400,177	Cr1,254,208
Other taxes	3,370,996	3,542,919

Net operating revenues \$11,001,752 \$18,207,101
Other income Dr268,915 Dr92,568
Balance \$10,732,836 \$18,114,532
Interest and amortization 2,246,636 2,834,524
†Special charges 631,647 3,539,175

†Net income \$7,854,552 \$11,740,521
*Extraordinary reductions in Federal inc. taxes 1,447,355 1,447,348
Preferred dividend requirements

*After extraordinary reductions of \$2,097,225 (1945 period, \$8,915,851). †Of (1) \$631,647 (1945 period, \$2,399,603), representing pro rata amount of those portions of premiums and expenses on redemption of bonds which are equivalent to resulting reduction in Federal income taxes and (2) \$1,139,572 in 1945 period, representing pro rata amount of book loss on sale of transportation property in 1944 which because of write-downs in prior years is less than the pro rata reduction in Federal taxes resulting from such sale. ‡Including \$443,429 (1945 period, \$2,112,152), pro rata amount of tax reductions resulting from sale of transportation property in 1945 and in 1944 in excess of related book loss. §Which are not offset by special charges include, in addition to the \$443,429 (1945 period, \$2,112,152) amounts which result from deductions, in excess of depreciation at usual rates, allowable for tax purposes as amortization of emergency facilities but not recognized in the accounts since such facilities are expected to be employed throughout their normal life and not to replace existing facilities.—V. 164, p. 1768.

Waldorf System, Inc. (& Subs.)—Earnings—

	1946—3 Mos.—1945	1946—6 Mos.—1945
Period Ended June 30—		
Total sales	\$4,878,427	\$4,200,671
Net profit, aft. deprec., State & Fed. income and ex. profits taxes	196,758	97,328
*Earnings per com. share	\$0.46	\$0.23
*On 426,100 shares outstanding.—V. 164, p. 55.		

Walworth Co. (& Subs.)—Earnings—

	1946	1945	1944
6 Months Ended June 30—			
Sales	\$11,661,652	—	—
Profit before int., deprec. & taxes	309,061	\$2,591,440	\$4,322,179
Interest	123,608	98,254	103,602
Depreciation	243,388	315,668	322,033
Profit before income taxes	*\$57,935	\$2,177,518	\$3,896,544
†Special Credit	525,000	—	—
Fed. income & excess profits taxes	—	1,552,760	3,013,440
State income taxes	—	24,000	12,000

Consolidated net profit \$467,065 \$600,758 \$871,104
Earnings per common share \$0.34 \$0.43 \$0.62
*Deficit. †Portion of reserve for post war adjustments returned to income account to absorb part of strike and other extraordinary costs incurred in 1946.

Permanent Debentures Ready—

Temporary convertible 3¼% debentures, due 1976, may be exchanged for permanent debentures at office of Old Colony Trust Company, Trustee, Boston, Mass.
The New York Stock Exchange directs that deliveries of these debentures, up to and including Oct. 31, 1946, may be made either with temporary debentures or with permanent debentures; that beginning Nov. 1, 1946, only permanent debentures shall be a delivery.—V. 164, p. 326.

Warren Petroleum Corp. (& Subs.)—Earnings—

	1946	1945
Year Ended June 30—		
Net income after all charges and taxes	*\$1,120,463	\$1,300,589
Earnings per share on 600,000 common shares	\$1.86	\$2.17
*Includes results of operations of subsidiaries from May 1, 1946, the date of acquisition.—V. 163, p. 2901.		

Washington Water Power Co.—Earnings—

	1946—Month—1945	1946—12 Mos.—1945
Period End. Aug. 31—		
Operating revenues	\$1,012,418	\$924,058
Operating expenses taxes	465,378	424,088
Fed. inc., excess profits, and other Fed. taxes	131,689	191,058
*Special deduction	—	1,907,492
Prop. and other taxes	110,673	99,415
Prop. retrm. res. appro.	84,166	84,166
Net oper. revenue	\$220,512	\$174,956
Other income (net)	13,572	2,375
Gross income	\$234,084	\$177,331
Interest, etc., charges	76,729	79,845
Net income	\$157,355	\$97,486
Dividends applie. to pref. stock for period	—	622,518
Balance	\$3,011,575	\$1,600,147

*Extraordinary non-recurring tax benefit from participation with parent in consolidated Federal income tax returns.—V. 164, p. 2061.

West Indies Sugar Corp.—Extra Distribution—

The directors have declared an extra dividend of \$1 per share in addition to the semi-annual dividend of 50 cents per share on the common stock, both payable Dec. 12 to holders of record Dec. 2. Like

amounts were disbursed on June 12, last. Extras of 75 cents each were paid on June 12 and Dec. 12, last year.—V. 162, p. 1680.

West Knitting Corp.—Wadesboro, N. C.—Offer for Stock—

A price of \$275 a share for a majority of the stock of this corporation has been offered by a group of Anson County investors. Owners of approximately 800 of the 1,390 outstanding \$100 par value shares have indicated that they are willing to sell their holdings. The purchasing group include: Dr. Charles I. Allen, Fred H. Allen, Fulton A. Huntley, Hal W. Little, Charles Little, W. Bryan Moore and Fred S. Tillman. ("American Cotton and Wool Reporter.")

West Virginia Water Service Co.—Earnings—

	1946	1945
Year Ended Sept. 30—		
Operating revenues	\$1,780,493	\$1,645,122
Operation	672,536	593,216
General expenses charged to construction	Cr25,350	Cr23,400
Maintenance	88,086	82,609
Provision for depreciation	124,087	121,738
General taxes	192,679	184,509
Federal income and excess profits taxes	128,675	20,208
*Special charge	35,105	157,949

Net earnings \$564,672 \$508,290
Other income 28,191 39,795

Gross income \$592,863 \$548,086
Interest deductions 236,965 67,772 sbs.

Net income \$355,898 \$274,074

*For portion of unamortized debt discount, call premium and expense equivalent to estimated reduction of Federal income and excess profits taxes resulting from refunding long-term debt in 1945.—V. 164, p. 2061.

Western Grocers, Ltd.—Preferred shares sold—Gairdner & Co., Ltd. Montreal, announces the sale in the Canadian Market of 25,395 shares of preferred stock \$1.40 series (non-callable) at \$35 per share flat.**CAPITALIZATION**

	Authorized	Issued
Preferred shares (\$20 par value)	175,000 sbs.	—
Preferred shares \$1.40 series (\$20 par)	—	59,715 sbs.
Class A shares (no par)	150,000 sbs.	67,772 sbs.
Common shares (no par)	150,000 sbs.	86,658 sbs.

Stock Listed—

The Toronto Stock Exchange on Oct. 21 posted for trading the new cumulative \$20 par value preferred shares, the new no par value class "A" shares and new no par value common. At the same time the old 7% \$100 par value preference shares and old no par value common shares were removed from the trading list.

As a result of the arrangement between the company and its preference and common shareholders, the holder of each old preference share became the registered holder of five new \$20 par value preferred shares, \$1.40 series, and three new no par value common shares, and the holder of each old common share became the registered holder of four new class "A" and three new no par value common shares.

The authorized capital of the company is 175,000 \$20 par value preferred; 150,000 no par value class "A" and 150,000 no par value common, of which there are issued 59,715 \$20 preferred, 67,772 class "A" and 86,658 common shares.—V. 164, p. 998.

Western Lease & Royalty Corp., Denver, Colo.—Files With SEC—

The company on Oct. 18 filed a letter of notification with the SEC for 400,000 shares (5c par) common. Price, 5c a share. There is no underwriting. Proceeds will be used to purchase gas and oil leases and royalties.

Western Union Telegraph Co.—Earnings—

	1946—Month—1945	1946—8 Mos.—1945
Period End. Aug. 31—		
Operating revenues	\$16,430,059	\$17,938,719
Operating expenses	20,903,261	16,218,537
Operating income	*4,473,202	1,720,182
Ord. inc. (non-cum.)	94,516	83,461
Gross ord. income	*4,378,586	1,803,643
Deducts. from ord. inc.	526,600	537,487
Net ordinary income	*4,905,186	1,266,156
Extraord. curr. inc. (net)	8,189	10,685
Delayed income (net)	1,956,332	—
Net inc. accounted for during month	*2,940,665	1,276,841
Deducts. from net inc.	—	472,000
Net inc. transferred to earned surplus	*2,940,665	804,841
*Deficit.—V. 164, p. 1917.		

*After deducting cost of goods sold, depreciation and amortization, engineering, administrative and general expenses.—V. 164, p. 735.

Weston Electrical Instrument Corp. (& Subs.)—Earnings.

Weston Electrical Instrument Corp. (& Subs.)—Earns.			
9 Months Ended Sept. 30—	1946	1945	1944
*Operating profit	\$1,690,660	\$746,171	\$2,051,515
Other income	23,509	37,924	104,901
 Total income	 \$1,716,169	 \$784,096	 \$2,156,416
Other deductions	36,089	5,720	129,594
Federal taxes on income (est.)	669,000	525,200	1,430,600
Post-war adjustment reserve			141,400

\$2,323,072; interest and finance fees, \$21,601; reserves for adjustment to values of branch land and buildings, \$393,527; reserve for cessation of war business and other contingencies, \$1,738,000; reserve for insurance, \$300,000; capital stock (par \$1), \$687,500; capital surplus, \$22,198,276; earned surplus, \$5,970,286; total, \$43,304,083.—V. 163, p. 1912.

Willson Products, Inc.—Earnings—

3 Months Ended Sept. 30—	1946	1945	1944
Gross sales, less disc. & returns & allowances	\$974,184	\$1,117,780	\$841,658
Total cost of sales	674,625	736,854	553,671
Selling, admin. & general expenses	205,052	174,954	141,039
Net profit from operations	\$94,507	\$205,971	\$146,947
Other income	6,410	4,352	4,104
Total	\$100,916	\$210,323	\$151,052
Other charges to income	—	—	6
Pennsylvania income taxes	4,037	8,097	5,804
Federal taxes	38,348	157,633	116,276
Post-war credit of exc. profits taxes	—	—	\$710,059
Net profit	\$58,531	\$44,593	\$39,025
Earnings per share on stock	\$0.38	\$0.35	\$0.30

For the nine months ended Sept. 30, 1946, net profit was \$327,380 or \$2.13 a share. Net sales totaled \$3,455,578.

BALANCE SHEET, SEPT. 30, 1946

ASSETS—Cash on hand and in bank, \$305,609; accounts receivable (net), \$340,013; notes receivable, \$2,300; inventories, \$1,324,779; cash surrender value life insurance, \$116,305; plant, property and equipment (net), \$877,973; prepaid expenses and deferred charges, \$17,742; total, \$2,984,721.

LIABILITIES—Accounts payable, \$179,105; accrued items, \$217,564; Federal and state income taxes, \$362,961; capital stock, \$182,632; capital surplus, \$999,928; earned surplus, \$1,274,321; treasury stock, \$732,685; total, \$2,984,721.—V. 164, p. 998.

Wilson Brothers Chicago—Sales & Earnings Rise—

George C. Layman, President, on Oct. 16, announced that sales and earnings of the company in the second half of 1946 are running at a rate well in excess of those of the first half of the year. He estimated that sales for the entire year 1946 would probably exceed \$12,000,000 as compared with \$7,000,000 in the year 1945. Net earnings in the first half of the year were 45% greater than in the entire year 1945.

The company is installing high-speed machinery as part of its program to make up for an inadequate labor supply, which should ease the manpower shortage somewhat, Mr. Layman said.—V. 164, p. 1917.

Worthington Pump & Machinery Corp.—Earnings—

(Including Domestic Subsidiaries)

9 Mos. End. Sept. 30—	1946	1945	1944	1943
Net profit, after prov. for Federal taxes	\$2,289,616	\$1,969,816	\$2,129,893	\$3,073,457
Com. shs. outstanding	280,082	280,082	280,082	274,870
Earnings per com. share	\$6.47	\$5.33	\$5.86	\$9.38

*After certain provisions in the third quarter for 1944 renegotiation. Prior to these provisions the company states the net income for the nine months was slightly in excess of that reported for the first nine months of 1943 before provisions for renegotiation for that year, and was in line with the earnings reported for the first six months of 1944. †Before provision for renegotiation. ‡After reserve for renegotiation.—V. 164, p. 1255.

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.

Wright's Underwear Corp. of N. Y. City—Sales Office

This corporation, which distributes Wright's and Giastenburg knitted underwear, has established a branch sales office in Chicago. The new office and sample room, located in the merchandise mart, provides more convenient and better service for Midwest and Western buyers, Carol Alton, President, explains.

Yale & Towne Manufacturing Co.—Earnings—

Per'ed End. Sept. 30—	1946—3 Mos.	1945—3 Mos.	1946—9 Mos.	1945—9 Mos.
Net earnings from oper.	\$365,579	\$1,655,289	\$411,441	\$4,554,289
Interest received	664	2,308	5,859	6,951
Total	\$366,243	\$1,657,597	\$417,300	\$4,561,240
Depreciation charges	172,089	221,194	488,868	690,055
Res. for Fed. inc. and excess profits taxes	—	1,149,123	—	3,096,948
Net profits	\$194,154	\$287,280	\$928,432	\$774,237
Earnings per share	\$0.40	\$0.41	\$1.11	\$1.59

*Deficit. †The above results do not take into account any tax refund to which the company may be entitled under the "carry back" provisions of the Internal Revenue Code or any tax credit to which the company will be entitled in the event the loss shown is absorbed by future profits earned during the balance of 1946.—V. 164, p. 1255.

Yarg Producing & Refining Corp. (Del.), N. Y.—Pays Liquidating Dividend—

This corporation, with offices at 120 Broadway, New York 5, N. Y., announces that it had some time ago declared a liquidating distribution of 13 cents per share, payable Dec. 27, 1945.

Stockholders have been requested to forward their stock and/or voting trust certificates to Corporation Trust Co., 110 West 10th St., Wilmington 99, Del., in order to collect the distribution.

Zatso Food Corp., Philadelphia—Files With SEC—

The company on Oct. 18 filed a letter of notification with the SEC for \$100,000 5% cumulative preferred stock (par \$100) with common stock as bonus. Price, \$100 per unit. Proceeds will be used for purchase of raw materials and for general conduct of business. Underwriter, Ludolf Schroeder, 1614 Cambridge St., Philadelphia.

Zenith Radio Corp. (& Subs.)—Earnings—

Quarter Ended July 31—	1946	1945	1944
*Net profit	\$101,132	\$993,336	\$1,066,278
Number of shares	492,464	492,464	492,464
Earnings per share	\$0.21	\$2.02	\$2.16

*After taxes and charges.—V. 163, p. 1912.

Interstate Power Co.—Hearing on Plan Oct. 29—

The SEC will hold hearing Oct. 29 on company's amended plan for reorganization. The principal respect in which the amended plan alters the plan as heretofore amended is that two alternative methods are proposed for financing certain cash requirements in connection with effectuation of the reorganization of Interstate.

The amended plan has been proposed to permit consummation of the reorganization of Interstate prior to and independently of the determination of the questions regarding the validity and rank of Interstate's securities held by Ogden and without the necessity of filing a further amendment to the plan based on future market conditions. The amended plan may be summarized as follows:

(1) Interstate will have a capitalization consisting of \$19,400,000 (instead of \$20,000,000) first mortgage bonds and an authorized issue of 5,000,000 shares of new common stock (par \$3.50), of which 3,000,000 shares will be issued in connection with the plan. Approximately \$1,000,000 net book amount of Interstate's property, for the sale of which Interstate is negotiating, will not be pledged under the proposed mortgage.

(2) As of the effective date of the amended plan, the excess of the cost to Interstate of utility plant over the original cost thereof will be written off.

(3) The new first mortgage bonds will be sold pursuant to competitive bidding.

(4) The 3,000,000 shares of the new common stock shall be sold or distributed under one of the two following alternatives, to be selected at the time the said shares are sold:

(A) ALTERNATIVE ONE

(1) If in the judgment of the board of directors of Interstate an amount of \$18,610,500 can be raised in cash by the sale of not more than 2,700,000 shares of new common stock, then such number of the said 2,700,000 shares shall be sold pursuant to competitive bidding as may be necessary to raise \$18,610,500, this being an amount sufficient, when added to the principal amount (\$19,400,000) of the new bonds, for the following purposes and no others:

(a) Reimbursement of the treasury in the amount of \$2,000,000 for working capital and to discharge obligations for new construction completed or in progress prior to the effective date of the plan;

(b) Payment and discharge at the principal amount thereof (without premium) of the \$26,035,500 principal amount of presently outstanding first mortgage bonds;

(c) Payment and discharge at the principal amount thereof (without premium) of the \$7,500,000 principal amount of presently outstanding 6% debentures, including the \$100 debenture held by Ogden;

(d) Payment and discharge at the principal amount thereof of the \$2,475,000 6% demand note owned by Ogden;

(2) There shall also be sold to the successful bidder or bidders for the shares sold as above provided at the same price per share, such number of shares of the 3,000,000 shares of new common stock which remain after satisfying the requirements of subsection 4 (A) (1) above as would be allocable to Ogden for its holdings of 12,569 shares of Interstate's preferred stocks, if such shares were compensated on a parity with the preferred shares held by others than Ogden.

(3) The entire balance of the 3,000,000 shares of new common stock remaining unsold after satisfying the requirements of subsections (1) and (2) immediately above shall be distributed pro rata to the holders of Interstate's preferred stocks other than Ogden. Such distribution shall be made on a basis whereby there shall be distributed in exchange for each share of \$6 preferred stock 90% of the number of new common shares distributed in exchange for each share of \$7 preferred stock.

(4) Immediately following the sale of the shares of new common stock pursuant to subsections (1) and (2) immediately above, and upon execution by Ogden of a "Contingent Liability Agreement" described below, there shall be transferred to Ogden cash equal to the aggregate of the following:

(a) the principal amount of the \$100 debenture owned by Ogden;

(b) the principal amount of the \$2,475,000 6% demand note owned by Ogden;

(c) the proceeds of sale of the shares of new common stock referred to in subsection 4 (A) (2) above.

(5) There shall be issued to holders of preferred stock other than Ogden registered certificates (called "certificates of contingent interest") transferable by assignment, evidencing their proportionate contingent interests in the funds in Escrow No. 1 hereinbefore referred to, and in the funds referred to in subsection 4 (A) (4) above for which Ogden shall have a contingent liability pursuant to said Contingent Liability Agreement. Such certificates of contingent interest shall be issued on a basis whereby each holder of one share of \$7 preferred stock shall be entitled to 10 units of contingent interest in said funds, and each holder of one share of \$6 preferred stock shall be entitled to 9 units of contingent interest in said funds.

(6) In connection with the provisions of subsection 4 (A) (4) above, a Contingent Liability Agreement, a proposed copy of which is attached as an exhibit to the Amended Plan, shall be executed, providing, among other things, that Ogden shall be entitled to direct and control the investment and reinvestment of all funds referred to in subsection 4 (A) (4). Ogden warrants and agrees that at all times it will maintain with a Custodian Account Agent named in the Contingent Liability Agreement, cash, government securities and/or listed securities of an aggregate value equal to at least 135% of the aggregate amount of the funds referred to in subsection 4 (A) (4) above. For the period of time during which Ogden has control of the funds as stated above, Ogden guarantees a return of 3% per annum compounded semi-annually upon such portion of the funds, if any, as is finally determined to be distributable to persons other than Ogden. The Contingent Liability Agreement also sets forth certain conditions under which the funds are to be forthwith converted into cash and placed in escrow. Upon final determination in accordance with subsection 5 below with respect to the rank and status of the securities of Interstate owned by Ogden, the funds referred to in subsection 4 (A) (4) plus the guaranteed return mentioned above shall be distributed to Ogden and/or among holders of the certificates of contingent interest. Funds, if any remaining unclaimed at the end of six years after termination of the Contingent Liability Agreement shall revert to Ogden free from all claims. Ogden shall be liable for and pay all expenses in connection with the issuance of certificates of contingent interest and all expenses in connection with carrying out of the Contingent Liability Agreement. The Contingent Liability Agreement will continue until final determination, in accordance with subsection 5 below, with respect to the rank and status of the securities of Interstate held by Ogden.

(7) Upon transfer to Ogden of the funds referred to in subsection 4 (A) (4), Interstate shall be released and discharged of all liability to Ogden and to the holders of the preferred stocks of Interstate, and thereafter Interstate shall have no responsibility with respect to said funds.

(8) The board of directors of Interstate shall be empowered to fix a record date of its stockholders for the distribution of the new common stock and for the termination of the right to effect transfers of the presently outstanding stock of Interstate. In lieu of fractional shares scrip certificates will be issued representing rights to such fractional shares (disregarding balances of less than 1/100 of a share) and exchangeable, when accompanied by other certificates in such amount as to represent in the aggregate one or more full shares of stock, for certificates for such full shares. The holders of outstanding preferred shares and of said scrip certificates will not be entitled to any rights as shareholders of the reorganized company until said preferred shares or scrip certificates are so exchanged. If not so exchanged, all unexchanged preferred shares and all scrip certificates outstanding will become void in eight years from the effective date of the Amended Plan, except that such expiration shall not affect the rights of preferred stockholders to funds, if any, to which they may be entitled under the operation of the Contingent Liability Agreement described in subsection 4 (A) (6) above.

(B) ALTERNATIVE TWO

(1) If in the judgment of the board of directors of Interstate the sale of 2,700,000 shares of new common stock would not realize the sum of \$18,610,500 specified in subsection 4 (A) (1) above, then such number of the 3,000,000 shares of new common stock to be issued under the plan shall be sold pursuant to competitive bidding as may be necessary to raise \$8,635,500; being an amount sufficient, when added to the principal amount (\$19,400,000) of the new bonds, for the following purposes and no others:

(a) Reimbursement of the treasury in the amount of \$2,000,000 for working capital and to discharge obligations for new construction completed or in progress prior to the effective date of the plan;

(b) Payment and discharge at the principal amount thereof (without premium) of the \$26,035,500 principal amount of presently outstanding first mortgage bonds.

(2) The entire balance of the 3,000,000 shares remaining unsold shall be deposited in escrow (hereinafter referred to as "Escrow No. 2") with an Escrow Agent, subject to an Escrow Agreement which shall contain the following provisions, among others:

(a) The term of Escrow No. 2, subject to the provisions of subsections (f) and (g) immediately below, shall be until the date of final determination, in accordance with subsection 5 below, with respect to the rank and status of the securities of Interstate held by Ogden, and until such time thereafter as may be necessary to effect consummation of a plan for the disposition of the stock and/or cash in said Escrow No. 2;

(b) "Debt Escrow Certificates," "Note Escrow Certificates," and "Preferred Escrow Certificates," all transferable by assignment, shall be issued to the holders of 6% debentures, the 6% demand note, and the preferred stocks, respectively, evidencing the rights of such security holders in the securities and/or cash held in Escrow No. 2 and the funds in Escrow No. 1. The preferred escrow certificates shall make the same distinction between the \$7 (3) above; and \$6 preferred stocks as set forth in subsection 4 (A) (3) above;

(c) Dividends declared and paid on the shares of new common stock held in Escrow No. 2 shall be received by the escrow agent and held subject to further order of the Commission and, if necessary, of an appropriate court, except that on each January 1 and July 1 after the deposit of said shares in Escrow No. 2, the escrow agent, out of any cash available (after provision for payment of the reasonable expenses and compensation of the escrow agent), shall make payments to the registered holders of debt escrow certificates and note escrow certificates at the rate of 6% per annum on the principal amount of the debentures and demand note with respect to which the certificates were issued, calculated from the effective date of the plan. In the event that funds available in Escrow No. 2 are not sufficient to make such payments at the full rate of 6% per annum, then pro rata payments in any multiple of one-eighth of 1% shall be made to the extent funds are available, and any deficiency shall be made good out of funds subsequently available before any other payments are made to any escrow certificate holders. Any cash distributed to Ogden in accordance with the provisions of this subsection (c) with respect to note escrow certificates shall immediately be deposited by Ogden in Escrow No. 1, to be held subject to the provision of that escrow.

(d) Shares of common stock held in Escrow No. 2 shall be voted by the escrow agent in accordance with the provisions set forth in the escrow agreement whereby, in essence, the right to vote, through the escrow agent, shall be restricted to the holders of debt escrow certificates;

(e) At any time prior or subsequent to a final determination in accordance with subsection 5 below regarding the rank and status of the securities of Interstate now held by Ogden, any which may provide, subject to the provisions of subsections (f) and (g) immediately below, for the sale of any or all of the shares of common stock and the distribution of the proceeds of such sale and of any other shares of common stock or cash remaining in Escrow No. 2;

(f) In the event that any plan approved pursuant to subsection (e) immediately above prior to a final determination in accordance with subsection 5 below, shall provide for the sale of all the common stock in Escrow No. 2, then, upon execution by Ogden of a contingent liability agreement substantially as described in subsection 4 (A) (6) above, there shall be transferred to Ogden, to the extent available, cash equal to the aggregate of the following:

(i) The principal amount of the 6% demand note and the \$100 6% debenture now owned by Ogden, with accrued and unpaid cash distributions provided for in subsection (c) immediately above, on the basis that such note and debenture rank on a parity with the publicly held 6% debentures;

(ii) A proportionate amount of any cash distributed to the holders of \$7 and \$6 preferred stock on the basis that the shares of preferred stock now held by Ogden rank on a parity with all other outstanding shares of preferred stock.

(g) In the event that any plan approved pursuant to subsection (e) immediately above prior to a final determination in accordance with subsection 5 below provides for a distribution of shares of common stock to preferred escrow certificate holders, such plan must provide:

(i) That a sufficient number of shares of common stock then remaining in Escrow No. 2 shall be sold to raise cash, which when added to any cash then held in Escrow No. 2, will be sufficient to pay the holders of debt escrow certificates and note escrow certificates the principal amount of the 6% debentures and 6% demand note with respect to which such escrow certificates were issued, together in each case, with any accrued and unpaid cash distributions provided for in subsection (c) immediately above.

(ii) That there shall also be sold such number of shares which remain in Escrow No. 2 after satisfying the requirements of subsection (i) immediately above, as may be applicable to the 12,569 shares of preferred stock owned by Ogden, on the basis that such preferred stock held by Ogden ranks on a parity with all other outstanding shares of preferred stock.

(iii) The entire balance of the shares remaining in Escrow No. 2 after satisfying the requirements of subsections (i) and (ii) immediately above, shall be distributed pro rata to holders of preferred stock other than Ogden on a basis whereby there shall be distributed in exchange for each share of \$6 preferred stock 90% of the number of common shares distributed in exchange for each share of \$7 preferred stock;

(iv) Immediately following the sale of the shares of common stock pursuant to subsections (i) and (ii) immediately above, and upon execution of the contingent liability agreement described in 4 (A) (6) above, there shall be transferred to Ogden cash equal to the aggregate of (1) the principal amount of the \$100 debenture owned by Ogden; (2) the principal amount of the \$2,475,000 6% demand note owned by Ogden and (3) proceeds of the sale of the portion of common stock referred to in subsection (ii) immediately above.

(h) In event of approval of a plan pursuant to subsection (f) or (g) immediately above, there shall be issued to persons entitled to receive preferred escrow certificates and/or debt escrow certificates, certificates of contingent interest evidencing their proportionate interests, if any, as they may appear, in the funds in Escrow No. 1 and in the funds for which Ogden shall have a contingent liability, pursuant to the provisions of subsections (f) and (g) immediately above and the contingent liability agreement referred to in 4 (A) (6) above.

(i) Interstate will be empowered to fix a record date of its security holders for the purpose of the distribution of the escrow certificates and for the purpose of terminating the right to effect transfers of such securities on the books of Interstate. The escrow agent will be empowered to require holders of 6% debentures, the 6% demand note and the preferred stocks to surrender such securities, duly endorsed, before such holders shall be entitled to receive escrow certificates pursuant to subsection 4 (B) (2) (b) above.

(j) All expenses of the escrow agent in connection with management of Escrow No. 2 and the final disposition of securities or cash therein shall be paid out of the assets of such escrow fund prior to any such disposition.

(k) Upon the deposit with the escrow agent of the shares of common stock pursuant to subsection 4 (B) (2) Interstate shall be released and discharged of all liability to the holders of 6% debentures, the 6% demand note and the shares of preferred stock.

5. The Commission shall continue or institute such proceedings as may be necessary for a final disposition of the issues raised concerning the rank and status of the \$2,475,000 demand note and the \$100 debenture owned by Ogden and the relative rights of Ogden with reference to the 12,569 shares of Interstate's preferred stocks held by Ogden. There shall not be deemed to be a final determination of such issues until an order of the Commission with respect to such issues has been approved by a court of competent jurisdiction in enforcement proceedings and until all appeals from such court order shall have been disposed of, or the time for an appeal from such court order has elapsed.

6. The present common stock of Interstate owned by Ogden shall be surrendered for cancellation upon the effective date of the plan. The Amended Plan provides that upon the entry by the Commission of an order or orders approving it, subject to a reserved right to withdraw the Amended Plan in the event of a substantial change in market conditions, the board of directors of Interstate will request the Commission pursuant to section 11 (e) of the Act to apply to a court of competent jurisdiction to enforce and carry out the terms of the Amended Plan.—V. 164, p. 1872.

State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Holbrook, Ariz.

Bond Call—We are informed by William T. Brooks, State Treasurer, that the following bonds of the above town are being called for payment as of Nov. 21, 1946, at which time interest shall cease.

Numbers 73 to 150, incl., of refunding bonds, dated July 1, 1939.
Numbers A and B, and 1 to 24, incl., of refunding bonds, dated Jan. 15, 1940. The above bonds will be redeemed at the State Treasurer's office, Capitol Building, Phoenix, Ariz.

CALIFORNIA

Fresno County Sch. Dist., Cal.

Bond Sale—The \$122,000 Sanger School District bonds offered for sale on July 9, were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.048, a net interest cost of about 1.95%, as follows: \$26,000 maturing Aug. 1, 1947, \$12,000 in 1948 and 1949, as 3s, and \$86,000 maturing \$12,000 Aug. 1, 1950 to 1957, as 1½s. Interest payable F-A.

An issue of \$25,000 Teague School District bonds offered for sale on April 30, were awarded to Redfield & Co., of Pasadena, and the William R. Staats Co., of Los Angeles, jointly, as 1½s, at a price of 100.428. Interest payable M-N.

Orange County Sch. Dist. (P. O. Santa Ana), Cal.

Bond Sale—The \$250,000 Garden Grove Union School District bonds offered for sale on Oct. 22—v. 164, p. 1919—were awarded to the Harris Trust & Savings Bank, of Chicago, and the Southern County Bank, of Anaheim, jointly, as 2s, at a price of 101.059, a basis of about 1.87%. Dated June 1, 1946. Denomination \$1,000. These bonds are due from June 1, 1947 to 1965.

The \$150,000 Newport Beach School District bonds also offered on Oct. 22—v. 164, p. 1919—were awarded to Weeden & Co., of San Francisco, and Paine, Webber, Jackson & Curtis, of Chicago, jointly, as 2½s, at a price of 100.051, a basis of about 2.245%. Dated June 1, 1946. Denomination \$1,000. These bonds are due on June 1, 1947 to 1966. The next highest bidder was the Bank of America National Trust & Savings Association, San Francisco, for \$250,000 2s, at a price of 100.735, and for \$150,000 2½s, at a price of 100.14.

San Bernardino County Sch. Dist. (P. O. San Bernardino), Cal.

Bond Sale—The following bonds totaling \$1,640,000 offered for sale on Oct. 21—v. 164, p. 1919—were awarded to a syndicate composed of the First National Bank of Chicago, Braun, Bosworth & Co., Inc., Milwaukee Co., of Milwaukee, and Hannaford & Talbot, of San Francisco, as 1½s, at a price of 100.5717, a basis of about 1.69%: \$1,160,000 San Bernardino Valley Union Junior College district bonds. Due Nov. 1, in 1947 to 1967.

220,000 Chino Unified Elementary School district bonds. Due Nov. 1, 1947 to 1966.
260,000 Chino Unified High School district bonds. Due Nov. 1, 1947 to 1966.

Dated Nov. 1, 1946. Denomination \$1,000. Interest payable M-N.

San Bernardino County School Districts (P. O. San Bernardino), California

Bond Sale—The \$1,160,000 San Bernardino Valley Union Junior College District bonds offered for sale on Oct. 12—v. 164, p. 1919—were awarded to a syndicate composed of the First National Bank,

of Chicago, Braun, Bosworth & Co., Inc., Milwaukee Co., of Milwaukee, and Hannaford & Talbot, of San Francisco, as 1½s, at a price of 100.5717, a basis of about 1.785%. Dated Nov. 1, 1946. Denomination \$1,000. These bonds are due Nov. 1, in 1947 to 1967. Interest payable M-N.

The following Chino Unified School District bonds amounting to \$480,000 and offered for sale on Oct. 21—v. 164, p. 1919—were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, of San Francisco, Harris Trust & Savings Bank, of Chicago, Anglo-California National Bank, Weeden & Co., and Heller, Bruce & Co., all of San Francisco, as 2s, at a price of 100.0266, a basis of about 1.996%:

\$220,000 elementary school bonds. Due \$11,000 in 1947 to 1966.
260,000 high school bonds. Due \$13,000 Nov. 1, 1947 to 1966.

Dated Nov. 1, 1946. Denomination \$1,000. Interest payable M-N.

San Jose, Cal.

Bond Sale—The \$350,000 fire station bonds offered for sale on Oct. 21—v. 164, p. 2063—were awarded to Merrill Lynch, Pierce, Fenner & Beane, of New York, and the First National Bank, of Portland, jointly, as 1s, at a price of 100.172, a basis of about 0.965%. Dated Oct. 15, 1946. Denomination \$1,000. These bonds are due \$35,000 from Oct. 15, 1947 to 1956. Interest payable A-O.

Tulare County, Tulare Elementary Sch. Dist. (P. O. Visalia), Cal.
Bonds Voted—An issue of \$300,000 construction bonds was approved at the election held on Oct. 8.

COLORADO

Walsenburg, Colo.

Bond Offering—Thomas M. Wilson, City Clerk, will receive sealed bids until 3 p.m. on Nov. 6, for the purchase of \$225,000 water extension refunding bonds, to bear not exceeding 3% interest. Dated Dec. 1, 1946. Denomination \$1,000. These bonds are due Dec. 1, as follows: \$2,000 in 1947 to 1953, \$3,000 in 1954 and 1955, \$4,000 in 1956 and 1957, \$5,000 in 1958, \$6,000 in 1959, \$16,000 in 1960, \$17,000 in 1961 and 1962, \$18,000 in 1963, \$19,000 in 1964 and 1965, and \$20,000 in 1966 to 1969. Bonds maturing in 1962 to 1969, shall be optional Dec. 1, 1961, or on any interest payment date thereafter. Bids should not be less than par and accrued interest. Printed bonds and the approving opinion of Myles P. Tallmadge, of Denver, will be furnished by the City. Enclose a certified check for \$5,000.

FLORIDA

Apalachicola, Fla.

Bonds Sold—Series of 1943, refunding bonds amounting to \$167,000, have been sold as 3½s, as follows: \$27,000 to Leedy, Wheeler & Co.; \$20,000 to the City; \$120,000 exchanged with holders of the original obligations.

Kissimmee, Fla.

Certificate Offering—C. D. Adams, City Manager, will receive sealed bids until 7:30 p.m. on Nov. 1, for the purchase of \$52,000 2% utilities revenue certificates. Dated June 1, 1946. Denom. \$1,000. These certificates are due June 1, as follows: \$9,000 in 1947 and 1948, \$11,000 in 1956 and 1957, and \$12,000 in 1958. A certified check for \$1,000 must accompany the bid.

Palm Beach County, Ritta Drainage Dist. (P. O. West Palm Beach), Fla.

Bonds Sold—It is stated by John Prince, Chairman of the

Board of Commissioners, that \$430,000 drainage bonds, authorized by the voters on Aug. 12, have been purchased by Sullivan, Nelson & Goss of West Palm Beach.

GEORGIA

Regents of the University System of Georgia (P. O. Atlanta), Ga.

Bond Sale Details—It is now reported by Hamilton Lokey, Deputy Assistant Attorney-General of the State, that the following Georgia School of Technology revenue, Series A bonds sold last June to a syndicate headed by the Robinson-Humphrey Co. of Atlanta, were purchased at a net interest cost of about 2.19%:

\$762,000 2½% dormitory and apartment bonds.
2,331,000 2¼% dormitory and apartment bonds.
657,000 2% dormitory and apartment bonds.

Whitefield County (P. O. Dalton), Ga.

Bond Election—An issue of \$110,000 3½% bonds will be submitted to the voters at the election to be held on Nov. 13, for improvement of schools in rural districts. Dated Jan. 1, 1947. Denom. \$1,000.

ILLINOIS

Clay County (P. O. Louisville), Ill.

Bonds Voted—The following bonds amounting to \$350,000 were favorably voted at the election held on Oct. 10:

\$150,000 county hospital completion bonds.
200,000 road bonds.

The above bonds were contracted for subject to the election.

DuPage County Lombard Sch. Dist. No. 44 (P. O. Lombard), Ill.

Bond Call—Otto F. Mau, School Treasurer, calls for payment on Dec. 1, \$9,000 4¼% and 5% refunding bonds Nos. 55 to 63. Dated June 1, 1939. Denom. \$1,000. Said bonds should be presented at the City National Bank & Trust Co., Chicago, for payment. Interest ceases on date called.

Genoa, Ill.

Bonds Purchased—An issue of \$10,000 building bonds was purchased recently by the H. C. Speer & Sons Co. of Chicago.

Georgetown, Ill.

Bonds Defeated—An issue of \$50,000 street improvement bonds was rejected at the election held on Oct. 15.

Nebo, Ill.

Bonds Sold—An issue of \$5,000 3½% bridge construction bonds was purchased recently by the Municipal Bond Corp., of Alton. Dated Dec. 15, 1946. Legality approved by Charles & Trauernicht, of St. Louis.

INDIANA

Eagle Township School Township (P. O. Zionsville), Ind.

Bond Offering—Pirtel Shaw, Trustee, will receive sealed bids until 7:30 p.m. on Nov. 4, for the purchase of \$25,000 improvement bonds of 1946, to bear not exceeding 2% interest. Dated Nov. 15, 1946. Denom. \$500. These bonds are due \$2,500 on July 1, 1947 and on Jan. and July 1 in 1948 to Jan. 1, 1952. Rate of interest to be in multiples of ¼ of 1%. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished to the successful bidder at the expense of the Township. No conditional bids will be considered. A certified check for \$500, payable to the School Township, must accompany bid.

Greer Township School Township (P. O. Elberfeld), Ind.

Bond Offering—Curran A. Jenkins, Trustee, will receive sealed bids until 7:30 p.m. on Nov. 9, for the purchase of \$6,500 improvement bonds, to bear not exceeding 5% interest. Dated Sept. 1, 1946. Denomination \$650. These bonds are due \$650 from Jan. 1, 1948 to 1957. Rate of interest to be in multiples of ¼ of 1%. These bonds are the direct obligation of the School Township, payable out of unlimited ad valorem taxes to be levied and collected on all of the taxable property within the School Township.

Marion County (P. O. Indianapolis), Ind.

Bond Sale—The following bonds amounting to \$398,000, offered for sale on Oct. 21—v. 164, p. 1920—were awarded to a syndicate composed of Raffensperger, Hughes & Co., of Indianapolis, Hornblower & Weeks, of New York, and Fox, Reusch & Co., of Cincinnati, as 1½s, as follows:

\$242,000 voting machine bonds, at a price of 100.051, a basis of 1.244%.

156,000 track elevation bonds, at a price of 100.111, a basis of about 1.237%.

Dated Oct. 15, 1946. Denom. \$1,000. These bonds are due June and Dec. 15, 1947 to 1966.

Oxford, Ind.

Bond Offering—Earle A. Steele, Town Clerk-Treasurer, will receive sealed bids until 8 p.m. on Nov. 8, for the purchase of \$130,000 electric utility revenue bonds, to bear not exceeding 3% interest. Dated Nov. 1, 1946. Denomination \$1,000. These bonds are due July 1, as follows: \$2,000 in 1948 to 1951, \$4,000 in 1952 to 1956, \$5,000 in 1957 to 1974, and \$6,000 in 1975 and 1976. Rate of interest to be in multiples of ¼ of 1%. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished to the successful bidder at the expense of the Town. A certified check for \$1,500, payable to the Town, must accompany bid.

Pleasant Run Township (P. O. R. R. Norman), Ind.

Bond Offering—C. Clampitt, Trustee, will receive sealed bids until 2 p.m. on Nov. 12, for the purchase of the following school bonds amounting to \$38,800, to bear not exceeding 3½% interest: \$19,400 school township bonds.

Due \$400 July 1, 1947, and \$500 Jan. and July 1, 1948 to 1966.

19,400 civil township bonds. Due \$400 July 1, 1947, and \$500 July and Jan. 1, 1948 to 1966.

Dated Oct. 1, 1946. Denominations \$500 and \$400. Rate of interest to be in multiples of ¼ of 1%. Said bonds are the direct obligations of the School and Civil Townships, payable out of unlimited ad valorem taxes to be levied and collected on all taxable property within the Townships. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be on file on the day of sale and will be furnished to the successful bidder at the expense of the Township.

Vernon Township School Township (P. O. Fortville), Ind.

Bond Offering—Horace E. Wise, Trustee, will receive sealed bids until 7:30 p.m. on Nov. 4, for the purchase of \$10,000 building high school bonds, not exceeding 4½% interest. Dated Aug. 31, 1946. Denomination \$1,000. These bonds are due \$1,000 July 1, 1947 to 1949, and Jan. and July 1, 1950, to Jan. 1, 1953. These bonds will be the direct obligation of the School Township payable out of ad val-

orem taxes to be levied and collected as prescribed by law. In the event acceptable bids are not received on the said date for all of said bonds, the Advisory Board and Trustee will convene in adjourned session at the same hour on each succeeding day thereafter for the purpose of receiving bids on said bonds without further notice till said bonds are sold.

Wheatland, Ind.

Bonds Offered for Investment—An issue of \$75,000 3½% water works revenue bonds is being offered for public subscription by the Channer Securities Co., of Chicago. Dated April 1, 1946. Denoms. \$1,000 and \$500. These bonds are due Jan. 1, as follows: \$1,000 in 1949 to 1958, \$1,500 in 1959 to 1967, \$2,000 in 1968 to 1974, \$2,500 in 1975 to 1980, \$3,000 in 1981 to 1984, \$3,500 in 1985, and \$7,000 in 1986. Principal and interest payable at the First National Bank, Chicago. Legality approved by Chapman & Cutler, of Chicago.

IOWA

Charles City, Iowa

Bond Offering—The City Clerk will receive sealed bids until 8 p.m. on Nov. 4, for the purchase of \$60,000 swimming pool bonds. Dated Nov. 1, 1946. These bonds are due \$5,000 from Nov. 1, 1947 to 1958. Authorized at the election held on Sept. 9. Legality will be approved by Stipp, Perry, Bannister, Carpenter, & Ahlers, of Des Moines.

Shenandoah, Iowa

Bond Sale—The \$45,000 airport bonds offered for sale on Oct. 21, were awarded to Paine, Webber, Jackson & Curtis, of Chicago, as 1½s, at a price of 100.851, a basis of about 1.41%. Dated Nov. 1, 1946. Denom. \$1,000. These bonds are due Nov. 1, as follows: \$1,000 in 1947, \$2,000 in 1948 to 1951, \$3,000 in 1952, \$2,000 in 1953 to 1955, \$3,000 in 1956, \$2,000 in 1957, \$3,000 in 1958, \$2,000 in 1959, \$3,000 in 1960, \$2,000 in 1961, and \$3,000 in 1962 to 1965. The next highest bidder was the Iowa-Des Moines National Bank & Trust Co., Des Moines, for 1½s, at a price of 100.444.

KANSAS

Atchison, Kan.

Bond Election—An issue of \$90,000 municipal airport bonds will be submitted to the voters at the election to be held on Nov. 5.

Iola, Kan.

Bond Election—An issue of \$610,000 airport bonds will be submitted to the voters at the general election to be held in November.

KENTUCKY

Caldwell County (P. O. Princeton), Ky.

Bond Offering—Philip Stevens, County Clerk, will receive sealed bids until 11 a.m. on Nov. 12, for the purchase of \$14,500 2½% road and bridge refunding bonds. Dated Dec. 1, 1946. Denom. \$1,000, one for \$500. These bonds are due Dec. 1, as follows: \$10,000 in 1967, and \$4,500 in 1968. Principal and interest (J-D) payable at the First National Bank, Princeton. Said bonds are to be sold subject to the principal of and interest on said bonds not being subject to Federal or Kentucky ad valorem or income taxation on the date of their delivery to the successful purchaser and to the final approving legal opinion of Skaggs, Hays & Fahey, of Louisville. The county will furnish said opinion and printed bond forms. A certified check for \$250 is required.

Eddyville, Ky.

Bonds Offered to Public—A \$31,000 issue of 3½% coupon water works revenue refunding bonds is being offered by Stein Bros. & Boyce of Louisville, for public subscription. Denominations \$1,000 and \$500. Dated Sept. 1, 1946. Due serially from Sept. 1, 1947 to 1966, incl. Prin. and int. (M-S) payable at the office of the City Treasurer. Bonds are non-callable on or before March 1, 1954, and callable thereafter prior to maturity at 104 and interest in inverse numerical order. Legality to be approved by Skaggs, Hays & Fahey of Louisville.

Warren County (P. O. Bowling Green), Ky.

Bond Offering—Oval Mottey, County Clerk, will receive sealed bids until 11 a.m. on Nov. 1, for the purchase of \$350,000 school building revenue bonds. Dated Nov. 1, 1946. Denom. \$1,000. These bonds are due Nov. 1, as follows: \$23,000 in 1947, \$24,000 in 1948 and 1949, \$25,000 in 1950, \$26,000 in 1951 to 1953, \$27,000 in 1954 and 1955, \$28,000 in 1956, \$29,000 in 1957 and 1958, \$30,000 in 1959, and \$6,000 in 1960. Principal and interest payable at the office of the Citizens National Bank of Bowling Green. Bids will be considered only for the entire \$350,000. The approving opinion of Skaggs, Hays & Fahey, of Louisville, will be furnished the successful bidder. These bonds are part of an authorized issue of \$575,000. Enclose a certified check for \$5,000.

LOUISIANA**Richland Parish (P. O. Rayville), La.**

Bond Offering—R. Downes, Secretary of Policy Jury, will receive sealed bids until 10 a.m. on Nov. 5, for the purchase of \$400,000 drainage constructions bonds, to bear not exceeding 6% interest. Dated Dec. 1, 1946. Denom. \$1,000. These bonds are due Dec. 1, as follows: \$24,000 in 1947 to 1949, \$25,000 in 1950 to 1952, \$26,000 in 1953 to 1955, \$27,000 in 1956, \$28,000 in 1957, \$29,000 in 1958 and 1959, \$30,000 in 1960, and \$32,000 in 1961. Each bid shall specify the net interest cost in dollars, computed on rate or rates of interest specified in bid after deducting premium, if any. The approving opinion of Charles & Trauernicht, of St. Louis, will be furnished. Enclose a certified check for \$8,000, payable to the Treasurer of the Policy Jury.

MAINE**Portland, Me.**

Bond Sale—The \$260,000 permanent improvement of 1946 bonds offered for sale on Oct. 24, were awarded to W. E. Hutton & Co., of New York, and the Commerce Union Bank, of Nashville, jointly, as 1½s, at a price of 100.6789, a basis of about 1.17%. Dated Nov. 1, 1946. Denom. \$1,000. These bonds are due \$13,000 Nov. 1, 1947 to 1966. The next highest bidder was Halsey, Stuart & Co., for 1½s, at a price of 100.477.

MARYLAND**Baltimore County (P. O. Towson), Md.**

Bond Offering—James G. Selfe, Chief Clerk of the County Commissioners, will receive sealed bids until 11 a.m. (EST), on Nov. 7, for the purchase of \$1,200,000 4% public school coupon bonds. Dated Sept. 15, 1946. Denom. \$1,000. These bonds are due \$120,000 from Sept. 15, 1954 to 1963. Rate of interest to be in multiples of ¼ of 1%. Principal and interest (M-S) payable in lawful money at the Second National Bank, Towson. The bonds will be issued subject to registration as to principal only at the office of the Safe Deposit and Trust Co., of Baltimore, Registrar. The legality of this issue will be approved by Michael Paul Smith, Attorney for the County Commissioners, and by Niles, Barton,

Morrow & Yost, of Baltimore, and the approving opinion will be delivered upon request to the purchaser without charge. Enclose a certified check for 2% of the par value of said issue. Payable to the County Treasurer.

MASSACHUSETTS**Holyoke, Mass.**

Bond Sale—The \$250,000 gas and electric bonds offered for sale on Oct. 22, were awarded to Harriman Ripley & Co., Inc., and Tyler & Co., of Boston, jointly, as 1½s, at a price of 100.657, a basis of about 1.18%. Dated Nov. 1, 1946. Denom. \$1,000. These bonds are due Nov. 1, as follows: \$13,000 in 1947 to 1956, and \$12,000 in 1957 to 1966. The next highest bidder was the National Shawmut Bank, Boston, for 1½s, at a price of 100.51.

Lynn, Mass.

Bond Offering—Daniel J. McArde, City Treasurer, will receive sealed bids until 11 a.m. on Oct. 30 for the purchase of \$260,000 municipal relief loan Act of 1945 coupon or registered bonds. Dated Nov. 1, 1946. Denom. \$1,000. These bonds are due Nov. 1, as follows: \$55,000 in 1947 and 1948, and \$50,000 in 1949 to 1951. Bidders are to name one rate of interest in a multiple of ¼ of 1%. Principal and interest payable at the First National Bank of Boston or at the City Treasurer's office. The bonds will be valid general obligations of the City. They will be authenticated as to genuineness by the First National Bank of Boston. The favorable opinion of Storey, Thorndike, Palmer & Dodge, of Boston, approving the legality of this issue will be furnished without charge to the purchaser. Bonds will be delivered to the purchaser on or about Nov. 12, 1946, at the First National Bank of Boston, against payment in Boston funds.

Massachusetts (State of)

Ruling Bars Limited Tax Obligations From Investment List—The office of the Commissioner of Banks for Massachusetts has issued an interpretation of the State Savings Banks Investment Law, that bonds of cities payable from a limited tax do not qualify as savings bank investments. The Massachusetts law, unlike the New York and Connecticut laws, does not specifically require pledge of a tax "unlimited as to rate or amount," but merely requires that "full faith and credit" of the issuer be pledged.

Newburyport, Mass.

Bond Sale—The \$15,000 coupon Departmental Equipment bonds offered for sale on Oct. 18—v. 164, p. 2064—were awarded to the Merchants National Bank of Boston, as 1s, at par. Dated Nov. 1, 1946. Due \$3,000 from Nov. 1, 1947 to 1951, incl. Interest payable M-N. Second best bid was an offer by Robert Hawkins & Co., of 100.59 for 1½s, while third best bid was an offer of 100.45 for 1½s bonds, submitted by the Merchants National Bank of Boston, at Newburyport.

MICHIGAN**Chelsea, Mich.**

Bond Offering—Donald J. Osterle, Village Clerk, will receive sealed bids until 7:30 p.m. on Oct. 28, for the purchase of \$6,000 water works and sewage disposal system revenue coupon bonds, to bear not exceeding 2% interest. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due \$2,000 on Oct. 1, in 1948 to 1950. Rate of interest to be in multiples of ¼ of 1%. Principal and interest payable at the Chelsea State Bank, Chelsea. The bids shall be conditioned upon the unqualified opinion of James C. Hendley, of Chelsea, approving the legality of the bonds. The cost of said opinion and the cost of printing the bonds will be paid by the Village. A certified check for 2% of the par value of the bonds, payable to the Village, is required.

Fenton Township Sch. Dist. No. 5 (P. O. Fenton), Mich.

Bond Sale—The \$17,000 school bonds offered for sale on Oct. 15—v. 164, p. 1921—were awarded to McDonald-Moore & Co., of Detroit, as 1½s, at a price of 100.058, a basis of about 1.47%. Dated Oct. 15, 1946. Denom. \$1,000. These bonds are due Oct. 15, from 1947 to 1960. The next highest bidders were the First of Michigan Corp., for 1½s, at a price of 100.17, and the local banks, for 2s, at a price of par.

Genesee Township Fractional Sch. Dist. No. 14 (P. O. Flint), Mich.

Bond Sale—The \$80,000 school bonds offered for sale on Oct. 14—v. 164, p. 1921—were awarded to Paine, Webber, Jackson & Curtis, of Chicago, as 2s, at a price of 100.31, a basis of about 1.885%. Dated Aug. 1, 1946. Denom. \$1,000. These bonds are due on Aug. 1, in 1947 to 1952. The next highest bid was that of the First of Michigan Corp., and McDonald-Moore & Co., jointly, for 2s.

Ironwood School District, Mich.

Note Sale—The \$35,000 notes offered for sale on Oct. 14, were awarded at 4%, as follows: \$17,500 to the Gogebic National Bank, Ironwood. 17,500 to the National Metals Bank, Ironwood. Dated Nov. 12, 1946. These notes are due \$30,000 on Dec. 12, 1946, and \$5,000 Jan. 15, 1947.

Lowell, Mich.

Bond Sale—The \$48,000 general obligation bonds offered for sale on Oct. 21, were awarded to McDonald & Co. of Detroit, as 1½s, at a price of 100.353, a basis of about 1.721%. Dated Oct. 1, 1946. Denomination \$1,000. These bonds are due \$2,000 Oct. 1, 1949 to 1972. The next highest bidder was Paine, Webber, Jackson & Curtis, for 1½s, at a price of 100.322.

MINNESOTA**Becker County Indep. Sch. Dist. No. 1 (P. O. Detroit Lakes), Minn.**

Bond Sale—The \$200,000 coupon building bonds offered for sale on Oct. 17—v. 164, p. 2064—were awarded to the Becker County National Bank, and the Detroit Lakes State Bank, both of Detroit Lakes, as 1½s, at a price of 100.418, basis of about 1.445%. Dated Oct. 1, 1946. Due on Oct. 1 as follows: \$12,000 in 1949 to 1957; \$15,000 in 1958 to 1962, and \$17,000 in 1963. Second best bid was an offer by the Allison-Williams Co., and associates, of 100.281 for 1½s.

Eden, Minn.

Bond Offering—Victor A. Thorson, Town Clerk, will receive sealed bids until 1 p.m. on Nov. 8 for the purchase of \$28,000 road and bridge bonds, not exceeding 2% interest. Dated Nov. 1, 1946. These bonds are due \$2,000 Nov. 1, 1949 to 1962. Bidders to name a single rate of interest.

Edina (P. O. Minneapolis), Minn.

Bond Sale—The \$41,500 water main improvement bonds offered for sale recently, were awarded to the First Edina State Bank, as 1.30s, at a price of 100.152. Due Jan. 1, 1948 to 1957.

St. Louis Park, Minn.

Bond Sale—The \$650,000 sewer warrants offered for sale on Oct. 21—v. 164, p. 1921—were awarded to the Northwestern National Bank of Minneapolis, and Associates, as 1.70s, at a price of 100.255, a basis of about 1.659%. Dated Nov. 15, 1946. Denomination \$1,000. These bonds are due Nov. 15, in 1948 to 1959. The next highest bidder was Paine, Webber, Jackson & Curtis, for 2s, at a price of 100.32.

Swift County (P. O. Benson), Minn.

Bond Election—An issue of \$200,000 city-county bonds will be submitted to the voters at the Nov. 5 election.

Swift County Independent School District No. 5 (P. O. Holloway), Minn.

Bond Sale—The \$25,000 funding and refunding bonds offered for sale on Oct. 14—v. 164, p. 1921—were awarded to Juran & Moody of St. Paul, as 2s, at a price of 100.33, a basis of about 1.958%. Dated Nov. 1, 1946. Denomination \$1,000. These bonds are due Nov. 1, in 1949 to 1962. Interest payable M-N.

MISSISSIPPI**Aleorn County (P. O. Corinth), Miss.**

Bond Election—An issue of \$110,000 war memorial building bonds will be submitted to the voters at the general election to be held in November.

George County, Rocky Creek Consolidated School District (P. O. Lucedale), Miss.

Bonds Purchased—An issue of \$50,000 2% school bonds was purchased recently, by the Max T. Allen Co., of Hazlehurst, at a price of 100.10. Dated Sept. 5, 1946. Legality approved by Charles & Trauernicht of St. Louis.

Jasper County Sch. Dist. (P. O. Bay Springs), Miss.

Bonds Offered—J. J. Denson, Chancery Clerk, received sealed bids until 11 a.m. on Oct. 24, for the purchase of the following bonds amounting to \$11,000, at not exceeding 4% interest:

\$6,000 Antioch Consolidated School District bonds. Denom. \$400. Due over a period of 15 years, subject to recall after 5 years.
5,000 Louin Consolidated School District bonds. Denom. \$500. Due over a period of 10 years, subject to recall after 5 years.

MONTANA**Bigtimber, Mont.**

Bond Sale—The \$36,000 refunding bonds offered for sale on Oct. 7—v. 164, p. 1641—were awarded to the Citizens Bank & Trust Co., of Bigtimber, and the Yellowstone Bank, of Columbus, jointly, as 2s, at a price of 100.055.

Broadview, Mont.

Bond Offering—Mrs. Margaret Conover, City Clerk, will receive sealed bids until 7:30 p.m. on Nov. 4, for the purchase of \$30,000 water bonds, to bear not exceeding 6% interest. Dated Dec. 1, 1946. Amortization bonds will be the first choice and serial bonds will be the second choice of the City Council. Enclose a certified check for \$2,000, payable to the City Clerk.

Richland County Sch. Dist. No. 86 (P. O. Lambert), Mont.

Bond Offering—Sealed bids will be received until 8 p.m. on Nov. 15, by Harry Swanson, District Clerk, for the purchase of \$10,000 building bonds. Interest rate is not to exceed 3%, payable J-J. Dated Jan. 1 1947. Amortization bonds will be the first choice and serial bonds will be the second choice of the Board of Trustees. No bid is to be for less than par and accrued interest. A \$250 certified check, payable to the District Clerk, must accompany the bid.

NEBRASKA**Fairbury School District, Neb.**

Bond Sale—The \$285,000 building bonds offered for sale on Oct. 17, were awarded to the First National Bank, of Fairbury, as 2s, at a price of 101.2284, a basis of about 1.85%. Dated Nov. 1, 1946. Denom. \$1,000. These bonds are due Nov. 1, in 1948 to 1971. The next highest bidder was the Greenway Co., for 2s, at a price of 101.2280.

Hartington, Neb.

Bond Sale—The following bonds totaling \$56,000, offered for sale on Oct. 15—v. 164, p. 1921—were awarded to the Bank of Hartington, as 2s, at a price of 102.053; \$21,000 airports, and \$35,000 park bonds. These bonds were author-

ized at the election held on July 30. The next highest bidder was the Kirkpatrick-Pettis Co.

NEW HAMPSHIRE**Lebanon, N. H.**

Bonds Purchased—The \$30,000 1½% water works equipment purchase bonds were purchased recently by F. W. Horne & Co., of Concord, at a price of 100.37, a basis of about 1.424%. Dated Oct. 1, 1946. These bonds are due \$3,000 Oct. 1, 1947 to 1956. Certified by and payable at the National Bank of Lebanon. Legality approved by Warren, Wilson & Wiggins, of Manchester.

Manchester, N. H.

Bond Sale—The following coupon bonds aggregating \$923,000, offered for sale on Oct. 17—v. 164, p. 2065—were awarded to the Harris Trust & Savings Bank of Chicago, F. S. Moseley & Co., and Kean, Taylor & Co., both of New York, jointly, as 1½s, at a price of 100.857, a basis of about 1.39%: \$590,000 municipal construction bonds. Due on Aug. 1, \$30,000 in 1947 to 1956, and \$29,000 in 1957 to 1966, all incl. \$333,000 municipal improvement and equipment bonds. Due on Aug. 1, \$34,000 in 1947 to 1949, and \$33,000 in 1950 to 1956, all incl.

Dated Aug. 1, 1946. Prin. and int. (F-A) payable at the First National Bank of Boston. Second best bid was an offer of 100.71 for 1½s, made by Kidder, Peabody & Co., the Northern Trust Co. of Chicago, and Roosevelt & Cross, jointly.

Bonds Offered for Investment—The successful bidders reoffered the above bonds for public subscription at prices to yield from 0.70% to 1.50%, according to maturity.

North Conway Water Precinct, New Hampshire

Bonds Purchased—The \$175,000 1½% water works improvement bonds were purchased recently, by F. W. Horne & Co., of Concord, and Kenneth B. Hill & Co., of Boston, jointly, at a price of 100.58, a basis of about 1.436%. Dated Oct. 1, 1946. Denomination \$1,000. Due Oct. 1, as follows: \$9,000 in 1947 to 1961, and \$8,000 in 1962 to 1966. Principal and interest payable at the National State Capital Bank, Concord, or at First National Bank, of Boston. Water rates are deemed sufficient to pay the principal and interest charges on the bonds and for other Precinct purposes. However, this issue is a direct, general obligation of the Water Precinct and as such is payable from ad valorem taxes to be levied without limit as to rate or amount in the event such revenues are insufficient. Legality approved by Warren, Wilson & Wiggins of Manchester.

NEW JERSEY**Clifton, N. J.**

Bond Ordinances Pending—It is stated by William A. Miller, City Manager, that the governing body of the city at the last regular meeting authorized ordinances for the issuance of school expansion bonds, and it is expected that those ordinances will be introduced within a reasonable length of time and the city will be in the market to offer for sale some \$800,000 or \$900,000 in bonds.

Linden, N. J.

Bond Offering—Charles S. Valvano, City Treasurer, will receive sealed bids until 11 a.m. on Nov. 7, for the purchase of the following \$758,000 coupon or registered bonds, to bear not exceeding 6% interest: \$579,000 general improvement bonds. Due Nov. 1, as follows: \$20,000 in 1947 to 1956, \$24,000 in 1957, \$25,000 in 1958, and \$30,000 in 1959 to 1969. 179,000 assessment bonds. Due Nov. 1, as follows: \$36,000 in 1948 to 1951, and \$35,000 in 1952.

Dated Nov. 1, 1946. Denomination \$1,000. Rate of interest to be in multiples of $\frac{1}{4}$ of 1%. Principal and interest payable at the Linden Trust Co. The legality of the bonds will be approved by Caldwell, Marshall, Trimble & Mitchell, of New York City, whose approving opinion will be furnished to the purchaser without charge. A certified check for 2% of the par value of the bonds, payable to the City Treasurer, must accompany the bid.

Pequanock Township Sch. Dist. (P. O. Pompton Plains), N. J.
Bond Issuance Authorized—The Board of Education recently authorized the issuance of the \$150,000 construction bonds, that carried at the election held on Dec. 11, 1945. Denomination \$1,000. These bonds are due \$10,000 Nov. 1, each year 1948 to 1962. Principal and interest payable at the First National Bank, Bloomingdale.

Tenafly, N. J.
Bonds Authorized—The Borough Council passed an ordinance on Oct. 8, calling for an issue of \$14,280 fire truck and equipment purchase bonds.

Union City, N. J.
Bond Sale—The \$76,000 funding bonds offered for sale on Oct. 17—v. 164, p. 1922—were awarded to the Hudson Trust Co., of Union City, as 1 $\frac{1}{2}$ s, at a price of 100.10, a basis of about 1.745%. Dated Sept. 1, 1946. Denomination \$1,000. These bonds are due Sept. 1, 1958 to 1962. Interest payable M-S.

Wallington, N. J.
Bond Offering—Jacob Van Hook, Borough Clerk, will receive sealed bids until 8 p.m. on Nov. 1, for the purchase of \$22,000 street improvement assessment registered bonds, to bear not exceeding 6% interest. Dated Nov. 1, 1946. Denomination \$1,000. These bonds are due Nov. 1, as follows: \$5,000 in 1948 and 1949, and \$4,000 in 1950 to 1952. Principal and interest (M-N) payable at the Peoples Bank & Trust Co., Passaic. The successful bidder will be furnished with the opinion of Reed, Hoyt & Washburn, of New York City, that the bonds are valid and legally binding obligations of the Borough. A certified check for \$440, payable to the Borough, must accompany bid.

Warren Township Sch. Dist. (P. O. North Plainfield), N. J.
Bond Election—An issue of \$55,000 construction bonds will be submitted to the voters at the election to be held on Nov. 19.

NEW MEXICO

Hobbs, N. Mex.
Bonds Sold—It is now stated that \$500,000 2 $\frac{1}{2}$ % water revenue bonds were purchased last April by a syndicate composed of Boettcher & Co., Peters, Writer & Christensen, Bosworth, Chanute, Loughridge & Co., all of Denver. Dated April 1, 1946. Due on April 1 in 1947 to 1971; callable in inverse numerical order on April 1, 1956, or on any interest payment date thereafter, on 30 days' notice, at 102. Principal and interest (A-O) payable at the City Treasurer's office or at the Lea County State Bank, Hobbs. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.

NEW YORK

Alfred (P. O. Alfred), N. Y.
Bond Sale—The \$7,500 property purchase bonds offered for sale on Oct. 21—v. 164, p. 2065—were awarded to the Marine Trust Co., Buffalo, as 1.80s, at a price of 100.153, a basis of about 1.77%. Dated Oct. 1, 1946. Denomination \$750. These bonds are due \$750 from Oct. 1, 1947 to 1956. The next highest bidder was the Manufacturers and Traders Trust Co., Buffalo, for 2.20s, at a price of 100.10.

Bergen, N. Y.
Bond Offering—George R. Thompson, Village Treasurer, will

receive sealed bids until 2 p.m. on Oct. 30, for the purchase of \$27,000 water softening plant coupon or registered bonds, to bear not exceeding 5% interest. Dated Oct. 30, 1946. Denomination \$1,000. These bonds are due \$1,000 from Oct. 30, 1947 to 1973. Rate of interest to be in multiples of $\frac{1}{4}$ of 1%. Principal and interest payable at the office of the Village Clerk. These bonds will be valid and legally binding general obligations of the Village, payable from unlimited ad valorem taxes upon all the taxable property within the Village. The object or purpose of the issuance of said bonds is to provide funds for the purchase of a water softening plant in the Village. A certified check for \$540, payable to the Village, must accompany the bid.

Croton-On-Hudson, N. Y.
Bond Sale—The \$13,000 sewer extension bonds offered for sale on Oct. 22—v. 164, p. 1922—were awarded to the First National Bank, of Croton-on-Hudson, as 1 $\frac{1}{2}$ s, at a price of 100.41, a basis of about 1.432%. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due \$1,000 Oct. 1, 1947 to 1959. The next highest bidder was Tilney & Co., for 1 $\frac{1}{2}$ s, at a price of 100.27.

Hempstead, West Hempstead Fire Dist. (P. O. West Hempstead), N. Y.

Bond Sale—The \$10,000 coupon or registered fire apparatus bonds offered for sale on Oct. 17—v. 164, p. 1922—were awarded to Tilney & Co., of New York, as 1.30s, at a price of 100.03, a basis of about 1.29%. Dated Nov. 1, 1946. Due \$2,000 from Nov. 1, 1947 to 1951, inclusive. Second best bid was an offer of 100.165 for 1.40s, made by the Marine Trust Co., of Buffalo, while Geo. B. Gibbons & Co., Inc., was third best, offering 100.04 for 1 $\frac{1}{2}$ s.

New York City Tunnel Authority, N. Y.

Bonds Taken by RFC—It has been officially announced that an additional \$2,000,000 of the \$57,000,000 3 $\frac{1}{2}$ % 50-year Battery-Brooklyn Tunnel construction bonds was taken up by the RFC on Aug. 2. This makes a total of \$22,800,000 taken up by the RFC to date.

Scarsdale Common Sch. Dist. No. 2 (P. O. Scarsdale), N. Y.

Bond Sale—The \$225,000 building coupon or registered bonds offered for sale on Oct. 17—v. 164, p. 1922—were awarded to Geo. B. Gibbons & Co., Inc., and Chas. E. Weigold & Co., both of New York, jointly, as 1 $\frac{1}{4}$ s, at a price of 100.43, a basis of about 1.71%. Dated Nov. 1, 1946. Denomination \$1,000. These bonds are due serially from Nov. 1, 1947 to 1976 inclusive. Interest payable M-N.

Schenectady, N. Y.

Bond Sale—The \$227,000 local improvement bonds offered for sale on Oct. 22—v. 164, p. 2065—were awarded to the Schenectady Trust Co., as 1 $\frac{1}{4}$ s, at a price of par. Dated Nov. 1, 1946. Denom. \$1,000. These bonds are due Nov. 1, 1947 to 1956. Interest payable M-N. The next highest bidder was Blyth & Co., for 0.90s, at a price of 100.021.

Suffern, N. Y.

Bond Offering—George M. Cox, Village Clerk, will receive sealed bids until 3 p.m. on Nov. 7, for the purchase of \$13,000 parking lot and sewer of 1946 coupon or registered bonds, to bear not exceeding 4% interest. Dated Nov. 1, 1946. Denomination \$1,000. These bonds are due Nov. 1, as follows: \$3,000 in 1947, \$2,000 in 1948 to 1951, and \$1,000 in 1952 and 1953. Rate of interest to be in multiples of $\frac{1}{4}$ of 1%. Principal and interest (M-N) payable at the office of the Village Treasurer. These bonds will be valid and legally binding obligations of the Village. The approving opinion

of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser without cost. A certified check for 2% of the amount of the bonds bid for, payable to the Village, is required.

NORTH CAROLINA

Clay County, N. C.
Bond Tenders Wanted—W. A. Jones, Clerk of the Board of County Commissioners, has announced that he will receive sealed tenders until 10 a.m. on Nov. 4, for the purchase of refunding and funding bonds, dated Jan. 1, 1940.

Graham, N. C.
Bonds Voted—An issue of \$300,000 water system bonds was approved at the election held on Oct. 8.

Kings Mountain, N. C.
Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids until 11 a.m. on Oct. 29, at his office in Raleigh, for the purchase of \$20,000 street improvement coupon bonds, to bear not exceeding 6% interest. Dated Nov. 1 1946. Denomination \$1,000. These bonds are due May 1, as follows: \$1,000 in 1948 to 1953, and \$2,000 in 1954 to 1960. Principal and interest payable in New York City. Bidders are required to name the interest rate or rates in multiples of $\frac{1}{4}$ of 1%. The approving opinion of Masslich & Mitchell, of New York City, will be furnished. A certified check for \$400, payable to the State Treasurer, must accompany bid.

OHIO

Alliance, Ohio
Bonds Purchased—The \$125,000 sewer bonds were purchased on July 10, by Ryan, Sutherland & Co., of Toledo, as 1 $\frac{1}{2}$ s, at a price of 101.076, a basis of about 1.386%. These bonds are due Dec. 1, as follows: \$6,000 in 1947 to 1961, and \$7,000 in 1962 to 1966.

Ashtabula Local Sch. Dist. (P. O. Ashtabula), Ohio
Bond Election—At the Nov. 5 general election the voters will pass on the issuance of \$395,000 construction bonds.

Bedford, Ohio
Bond Sale—The \$15,000 series No. 1, storm and sanitary relief sewer bonds offered for sale on Oct. 22—v. 164, p. 1923—were awarded to Ryan, Sutherland & Co., of Toledo, as 1 $\frac{1}{4}$ s, at a price of 100.71, a basis of about 1.164%. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due on Dec. 1, 1948 to 1962. Interest payable J-D. The other bidders were Fox, Reusch & Co., for 2 $\frac{1}{2}$ s, at a price of 101.10, and Pohl & Co., for 3s, at a price of 100.606.

Bellville Village Sch. Dist. (P. O. Bellville), Ohio

Bond Sale—The \$120,000 building bonds offered for sale on Oct. 17—v. 164, p. 1772—were awarded jointly to Fox, Reusch & Co. of Cincinnati, and the Farmers Bank of Bellville, as 1 $\frac{1}{4}$ s, at a price of 101.83, a basis of about 1.545%. Dated Sept. 1, 1946. Due \$3,000 on April and Oct. 1, in 1947 to 1966 inclusive. Second best bid was an offer by Braun, Bosworth & Co., Inc., of 101.199 for 1 $\frac{1}{4}$ s.

Bradford, Ohio
Bond Sale Pending—It is stated by H. C. Roywer, Village Clerk, that the \$5,000 2 $\frac{1}{2}$ % fire apparatus equipment purchase bonds authorized recently—v. 164, p. 2066—will be purchased by the Village. Due \$500 on March and Sept. 1, in 1947 to 1951, inclusive.

Bridgetown Local Sch. Dist. (P. O. Cincinnati), Ohio

Bond Offering—John E. Brockhoff, Clerk of the Board of Education, will receive sealed bids until 8 p.m. on Nov. 7, for the purchase of \$200,000 3% building bonds. Dated Nov. 1, 1946. Denom. \$1,000. These bonds are due \$8,000 from Nov. 1, 1948 to 1972. Bidders may bid for a different rate of interest in a multiple of $\frac{1}{4}$ of 1%.

A certified check for \$2,000, payable to the Board of Education, must accompany bid.

Chauncey-Dover Exempted Village Sch. Dist. (P. O. Chauncey), Ohio

Bond Sale—The \$85,000 building bonds offered for sale on Oct. 18—v. 164, p. 1772—were awarded to Stranahan, Harris & Co., Inc., of Toledo, as 2s, at a price of 101.347, a basis of about 1.85%. Dated Nov. 1, 1946. Denom. \$1,000. These bonds are due \$5,000 from Nov. 1, 1948 to 1964. The next highest bidder was Fox, Reusch & Co., for 2 $\frac{1}{4}$ s, at a price of 100.535.

Champion Township Local School District (P. O. Warren), Ohio

Bond Election—An issue of \$350,000 construction bonds will be submitted to the voters at the election to be held on Nov. 5.

Columbus, Ohio

Bond Offering—Agnes Brown Cain, City Clerk, will receive sealed bids until noon (EST) on Nov. 8 for the purchase of \$400,000 2% sewage treatment works fund No. 2, unlimited tax coupon bonds. Dated Dec. 1, 1946. Denomination \$1,000. These bonds are due \$10,000 Nov. 1, 1948 to 1972. Said bonds may be registered as provided by law. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished to the successful bidder and paid for by the City. Enclose a certified check for 1% of the bonds bid for, payable to the City Treasurer.

Deer Park Exempted Village Sch. Dist. (P. O. Cincinnati), Ohio

Bond Offering—Sealed bids will be received until noon on Nov. 2, by Albert L. Holmes, Clerk of the Board of Education, for the purchase of \$65,000 coupon improvement, unlimited tax bonds. Interest rate is not to exceed 3%, payable J-D. Denom. \$1,000. Dated Nov. 1, 1946. Due on Dec. 1 as follows: \$2,000 in 1948 to 1951, and \$3,000 in 1952 to 1970, all incl. Registrable as to principal only, or as to both principal and interest by exchange. Rate of interest to be in multiples of $\frac{1}{4}$ of 1%. No bid is to be for less than par and accrued interest. A certified check for 1% of the bonds bid for, payable to the Treasurer of the Board of Education, is required.

Lakewood City Sch. Dist. (P. O. Lakewood), Ohio

Bond Sale—The \$1,600,000 1 $\frac{1}{2}$ % construction bonds offered for sale on Oct. 17—v. 164, p. 1643—were awarded to a syndicate composed of the Northern Trust Co. of Chicago, McDonald & Co. of Cleveland, Braun, Bosworth & Co., Inc., the National City Bank, Fahey, Clark & Co., both of Cleveland, the Ohio Co. of Columbus, and Merrill, Turben & Co. of Cleveland, as 1 $\frac{1}{2}$ s, at a price of 100.629, a basis of about 1.44%. Dated Nov. 1, 1946. Due \$80,000 from Oct. 1, 1948 to 1967, incl. Interest payable A-O. Second best bid was an offer submitted by a group composed of Otis & Co., the Mercantile-Commerce Bank & Trust Co., of St. Louis, J. A. White & Co., Charles Clark & Co., and Ginter & Co., a tender of 100.434 for 1 $\frac{1}{2}$ s.

Lakewood, Ohio

Bond Sale—The \$60,000 sewer improvement, city's portion bonds offered for sale on Oct. 21—v. 164, p. 1923—were awarded to J. A. White & Co., of Cincinnati, as 1 $\frac{1}{4}$ s, at a price of 101.181, a basis of about 1.625%. Dated Nov. 1, 1946. Denom. \$1,000. These bonds are due Oct. 1, in 1948 to 1972. The next highest bidder was Ryan, Sutherland & Co., for 1 $\frac{1}{4}$ s, at a price of 100.851.

Medina, Ohio

Bond Offering—Sealed bids will be received until noon on Nov. 2, by Howard E. Claggett, Village Clerk, for the purchase of \$12,100 2 $\frac{1}{2}$ % street improvement, Special Assessment bonds.

Denomination \$1,000, one for \$100. Dated Sept. 15, 1946. Due on Oct. 1 as follows: \$1,100 in 1948; \$1,000 in 1949 to 1951; \$2,000 in 1952; \$1,000 in 1953 to 1956, and \$2,000 in 1957. Bidders may specify a different rate of interest in a multiple of $\frac{1}{4}$ of 1%. No bids are to be for less than par and accrued interest. Legality will be approved by the Village Solicitor, and, at the expense of the purchaser, will bear the approval of Squire, Sanders & Dempsey of Cleveland. A \$250 certified check, payable to the Village, must accompany the bid.

Mifflin Local Sch. Dist. (P. O. Mansfield), Ohio

Bond Sale—The \$48,780 building bonds offered for sale on Oct. 17—v. 164, p. 1773—were awarded to the Richmond Trust Co. of Mansfield, according to the Clerk of the Board of Education. Dated Sept. 1, 1946. Due on April and Oct. 1, from April 1, 1947 to Oct. 1, 1967. Fox, Reusch & Co., was the runner-up in the bidding.

New Concord, Ohio

Bond Offering—Sealed bids will be received until noon on Nov. 4, by J. K. Taylor, Village Clerk, for the purchase of \$8,000 2% street improvement bonds. Denom. \$1,000. Dated Dec. 1, 1946. Due \$1,000 from Dec. 1, 1947 to 1954, incl. Bidders may specify a different rate of interest in a multiple of $\frac{1}{4}$ of 1%. Interest payable J-D. No bid is to be for less than par and accrued interest. A certified check for \$100, payable to the Village, must accompany the bid.

Pomeroy Exempted Village School District, Ohio

Bond Sale Declared Illegal—The sale of the \$57,950 building bonds on Sept. 28, to J. A. White & Co., of Cincinnati, as 2s, at a price of 100.291, a basis of about 1.968%, was declared illegal because the period of time between the notice of sale and the date of sale was too short. These bonds are being reoffered on Nov. 8.

Bond Offering—Irving Karr, Jr., District Clerk, will receive sealed bids until noon (EST) on Nov. 8 for the purchase of \$57,950 2% building bonds. Dated Nov. 15, 1946. Denomination \$1,000, one for \$950. These bonds are due Nov. 15, as follows: \$3,950 in 1948, and \$3,000 in 1949 to 1966. Bidders may bid for a different rate of interest in a multiple of $\frac{1}{4}$ of 1%. These bonds were authorized at the election held on Aug. 6. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished. Enclose a certified check for \$600, payable to the Board of Education.

Springfield Rural Sch. Dist. (P. O. Mansfield R.F.D. No. 6), Ohio

Bond Sale—The \$120,000 building bonds offered for sale on Oct. 15—v. 164, p. 1773—were awarded to Braun, Bosworth & Co., Inc., as 1 $\frac{1}{4}$ s, at a price of 101.07, a basis of about 1.63%. Dated Sept. 1, 1946. Denom. \$1,000. These bonds are due \$3,000 on April and Oct. 1 in 1947 to 1966. Interest payable A-O.

Union Local Sch. Dist. (P. O. Mansfield, R.F.D. No. 2), Ohio

Bond Sale—The \$120,000 building bonds offered for sale on Oct. 15—v. 164, p. 1773—were awarded to Fahey, Clark & Co., of Cleveland, as 1 $\frac{1}{4}$ s, at a price of 101.02, a basis of about 1.63%. Dated Sept. 1, 1946. Denom. \$1,000. These bonds are due \$3,000 on April and Oct. 1, in 1947 to 1966. Interest payable A-O.

OKLAHOMA

Okmulgee County (P. O. Okmulgee), Okla.

Bond Election—An issue of \$425,000 school building and improvement bonds will be submitted to the voters at the Nov. 5 election.

Alfalfa County Indep. Cons. Sch. Dist. No. 5 (P. O. Amorita), Okla.
Bonds Offered—Jim Mead, Clerk of the Board of Education, received sealed bids until 2 p.m. on Oct. 22, for the purchase of \$6,000 repair bonds. These bonds are due in 1949.

Bethany, Okla.
Bond Offering—Frankie Jernigan, City Clerk, will receive sealed bids until 8 p.m. on Nov. 5, for the purchase of \$100,000 sanitary sewer and sewage disposal plant bonds. These bonds are due \$6,000 in 1949 to 1964, and \$4,000 in 1965. Award will be made to the bidder offering the lowest rate of interest and agreeing to pay par and accrued interest. These bonds were authorized at the election held on Sept. 10. Enclose a certified check for 2% of the amount bid.

Carnegie, Okla.
Bond Offering—O. L. Weaver, Town Clerk, will receive sealed bids until 2 p.m. on Nov. 4, for the purchase of the following bonds totaling \$48,000:

\$5,000 fire equipment bonds. Due \$1,000 in 1951 to 1955.
 30,000 water works bonds. Due \$2,500 in 1949 to 1960.
 7,000 park bonds. Due \$1,000 in 1949 to 1955.

6,000 park improvement bonds. Due \$1,000 in 1950 to 1955.
 These bonds were authorized at the election held on Oct. 8. A certified check for 2% of the amount bid, is required.

Garvin County, Walker Cons. Sch. Dist. No. 3 (P. O. Route 2, Pauls Valley), Okla.
Bonds Sold—An issue of \$8,500 transportation equipment bonds offered for sale on April 23, was sold recently as 1s, and 1½s.

Hennessy, Okla.
Bonds Voted—The following bonds amounting to \$23,200, not exceeding 3% interest, were favorably voted at the election held on Oct. 15:

\$12,000 street improvement bonds.
 3,200 fire station, park and town hall bonds.
 8,000 water works construction bonds.

At the same time the \$10,000 swimming pool construction bonds were defeated.

Shawnee, Okla.
Bond Refunding Expected—This city, which has been able to retire every bond issue as it came due for 16 years, will be forced to refund a \$90,000 issue, as of Feb. 27, 1948, according to Guy Fox, City Auditor, who forecast that the 1923 funding issue in question will find inadequate funds on hand for redemption. Shawnee has retired \$147,000 in bonds this year, and the city indebtedness is currently \$790,000, not including some \$590,000 in bonds voted last April, and still not officially delivered to buyers.

OREGON

Freewater, Ore.
Bonds Voted—The issuance of \$125,000 sewage and disposal plant system bonds was approved by the voters at a recent election.

Oregon (State of)
Townsend Plan Goes On Ballot—At the Nov. 5 general election the voters will pass on a Townsend Plan-style pension proposal to provide a 3% gross income tax to finance a \$100-a-month pension for oldsters.

PENNSYLVANIA

Allentown, Pa.
Bond Sale—The \$400,000 improvement bonds offered for sale on Oct. 22—v. 164, p. 1774—were awarded to Drexel & Co., of Philadelphia, Blair & Co., Inc., and A. E. Masten & Co., of Pittsburgh, jointly, as 1½s, at a price of 100.338, a basis of about 1.064%. Dated Nov. 1, 1946. Denom. \$1,000. These bonds are due Nov. 1, in 1948 to 1958. Interest payable M-N.

Taylor School District, Pa.
Bond Offering—Hoyt D. Jones, Secretary of the Board of Directors, will receive sealed bids until 7:30 p.m. on Nov. 1, for the purchase of \$22,000—1, 1½, 1¾, 2 or 2½%, improvement coupon bonds. Dated Nov. 15, 1946. Denom. \$1,000. These bonds are due \$2,000 from Nov. 15, 1947 to 1957. Registrable as to principal only. These bonds are issued subject to the favorable opinion of Townsend, Elliott & Munson, of Philadelphia, and will be delivered to the purchaser only if and after the proceedings authorizing the issuance thereof have been approved by the Department of Internal Affairs of the Commonwealth. Enclose a certified check for 2% of the face amount of the bonds, payable to the District Treasurer. (These bonds were originally offered for sale on Sept. 30.)

RHODE ISLAND

Cranston, R. I.
Bond Sale—The \$150,000 coupon refunding, Act of 1943 bonds offered for sale on Oct. 18—v. 164, p. 2607—were awarded to Halsey, Stuart & Co., as 1½s, at a price of 101.269, a basis of about 1.605%. Dated Oct. 15, 1946. Due on Oct. 15 in 1947 to 1936, incl. Interest payable A-O. Runner-up with a bid of 100.68 for 1½s, was the First National Bank of Boston, while third best was a joint offer by the Mercantile-Commerce Bank & Trust Co. of St. Louis, and the First of Michigan Corp., offering 100.51 for 1½s.

SOUTH DAKOTA

Faulkton, S. D.
Bond Sale—The \$6,000 refunding bonds offered for sale on Oct. 11—v. 164, p. 1774—were awarded to Mr. Thomas Picton, of Faulkton, as 1.95s. Dated Sept. 1, 1946. Denom. \$1,000. These bonds are due \$1,000 on Dec. 1, 1947 to 1952.

TENNESSEE

Cleveland, Tenn.
Bond Call—Pat Randolph, City Clerk, has announced that the City's 1¼% electric system revenue refunding, series A bonds Nos. 463 to 504, are called for payment on Dec. 1. Dated Dec. 1, 1943. Denom. \$1,000. These bonds are due June 1, 1957. Funds for the payment of said bonds and for the payment of the required redemption premiums and interest thereon due Dec. 1, 1946, will be available at the Chase National Bank of New York City and the Cleveland National Bank, Cleveland, Tenn., on and after that date. Interest ceases on date called.

Crockett County (P. O. Alamo), Tenn.

Bond Sale—The \$125,000 road bonds offered for sale on Oct. 21—v. 164, p. 1923—were awarded to C. H. Little & Co., of Jackson. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due April 1, in 1947 to 1956. The next highest bidder was the Second National Bank, Memphis.

Warren County (P. O. McMinnville), Tenn.

Bond Offering—Brown Seals, County Court Clerk, will receive sealed bids until 1 p.m. on Oct. 30 for the purchase of \$30,000 memorial airport coupon bonds, not exceeding 3% interest. Dated July 1, 1946. Denom. \$1,000. These bonds are due \$2,000 Jan. 1, 1948 to 1962. Purchaser will be requested to pay for and furnish the printed bonds and the legal opinion as to their validity. Principal and interest payable at the County Treasurer's office. Enclose a certified check for \$1,000.

TEXAS

Bailey County Road Dist. No. 1 (P. O. Muleshoe), Texas

Bond Legality Approved—The \$625,000 2¼%, 2% and 3% road construction bonds that carried at the election held on Sept. 10, have

been approved as to legality by Dumas & Huguenin, of Dallas. These bonds are dated Oct. 1, 1946.

Ballinger, Texas

Bond Sale—Bonds amounting to \$650,000 and offered for sale on Oct. 23—v. 164, p. 1774—were awarded to a syndicate composed of the Columbian Securities Corp. of Texas, of San Antonio, R. J. Edwards, Inc., of Oklahoma City, and M. E. Allison & Co., of San Antonio, as 2½s, at a price of 97.50. These bonds are described as follows:

\$375,000 water system bonds. Due in one to 30 years, optional in 15.
 225,000 sewage system bonds. Due in one to 30 years, optional in 15.
 50,000 street bonds. Due serially in 1961.
 Denom. \$1,000. Interest payable A-O.

Bexar County (P. O. San Antonio), Texas

Bond Issuance Voted—The County Commissioners Court has voted to issue \$325,000 2½% refunding bonds for redemption of a similar amount of 3% warrants issued since Nov. 10, 1945.

Cochrane County (P. O. Morton), Texas

Bond Call—P. E. Adams, County Treasurer, has announced that the series of 1940, road bonds Nos. 76 to 186, amounting to \$111,000, are called for payment on Nov. 1, at par and accrued interest, at the State Treasurer's office, in Austin. Dated Nov. 1, 1940. These bonds are due May 1, as follows: \$22,000 in 1947 to 1950, and \$23,000 in 1951.

Dallas County (P. O. Dallas), Texas

Warrants Sold—An issue of \$400,000 2½% deficiency warrants was purchased on Oct. 10, by a syndicate composed of the Dallas Internal Trust Co., of Dallas, James C. Tucker & Co., of Austin, R. A. Underwood & Co., and the First Southwest Co., both of Dallas.

Fayetteville Rural High Sch. Dist., Texas

Bond Offering—J. F. Chupick, President of the Board of Trustees, will receive sealed bids until 7:45 p.m. on Nov. 4, for the purchase of \$100,000 school house bonds, to bear not exceeding 2½% interest. Dated Dec. 15, 1946. Denom. \$1,000. These bonds are due Dec. 15, as follows: \$2,000 in 1947 to 1955, \$3,000 in 1956 to 1963, \$4,000 in 1964 to 1970, and \$5,000 in 1971 to 1976. These bonds carried at the election held on Sept. 16, 1946. Principal and interest payable at a place preferred by the purchaser. The District will furnish the approving opinion of any market attorney selected by the purchaser and will deliver the bonds to the bank designated by the purchaser without cost to him. A certified check for \$2,000, payable to the District, is required.

Hearne Indep. Sch. Dist., Texas

Bond Sale—The following construction bonds totaling \$70,000, offered for sale recently, were awarded to A. W. Snyder & Co., of Houston, at a price of par:

\$5,000 1½% school house bonds. Due \$1,000 April 1, 1947 to 1951.
 10,000 2% school house bonds. Due \$1,000 April 1, 1952 and 1953, \$2,000 in 1954, and \$3,000 in 1955 and 1956.
 55,000 2½% school house bonds. Due \$3,000 April 1, 1957, \$6,000 in 1958 and 1959, \$5,000 in 1960 and 1961, and \$6,000 in 1962 to 1966.

Dated Oct. 1, 1946. Denom. \$1,000. Principal and interest (A-O) payable at the office of the State Treasurer or at the National Bank of Commerce, Houston. Legality approved by Chapman & Cutler of Chicago.

Hidalgo County Water Control and Improvement District No. 5 (P. O. Edinburg), Texas

Bonds Purchased—An issue of \$47,000 3½% drainage repair and construction bonds was purchased recently by McRoberts, Graham & Co., of San Antonio. Dated Aug. 1, 1946. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Meridian, Texas

Bonds Voted—The following bonds amounting to \$70,000 were favorably voted at the election held on Oct. 17:

\$40,000 water works improvement bonds.
 24,000 street bonds.
 6,000 fire truck bonds.

San Antonio, Texas

Bond Sale—The following public improvement general revenue bonds aggregating \$5,700,000, offered for sale on Oct. 17—v. 164, p. 1924—were awarded to a syndicate composed of Phelps, Fenn & Co., Chemical Bank & Trust Co., Glore, Forgan & Co., White, Weld & Co., all of New York, Harris, Hall & Co., of Chicago, L. F. Rothschild & Co., Paine, Webber, Jackson & Curtis, Hemphill, Noyes & Co., Coffin & Burr, Laidlaw & Co., Roosevelt & Cross, C. F. Childs & Co., Tripp & Co., Ira Haupt & Co., Donald MacKinnon & Co., Charles Clark & Co., all of New York, Crutenden & Co., of Chicago, R. D. White & Co., G. H. Walker & Co., both of New York, Rauscher, Pierce & Co., of Dallas, Mackey, Dunn & Co., Wm. E. Pollock & Co., J. G. White & Co., all of New York, Fahey, Clark & Co., of Cleveland, J. M. Dain & Co., of Minneapolis, Thomas & Co., of Pittsburgh, at a price of par, a net interest cost of about 1.94%:

\$1,750,000 Interregional Highway bonds. For \$525,000 maturing Nov. 1, \$87,000 in 1947, \$88,000 in 1948, \$87,000 in 1949, \$88,000 in 1950, \$87,000 in 1951, \$88,000 in 1952, as 2½s, \$265,000 maturing Nov. 1, \$87,000 in 1953, \$88,000 in 1954, \$87,000 in 1955, as 2s, \$613,000 maturing Nov. 1, \$88,000 in 1956, \$87,000 in 1957, \$88,000 in 1958, \$87,000 in 1959, \$88,000 in 1960, \$87,000 in 1961, \$88,000 in 1962, as 1½s, and \$350,000 maturing Nov. 1, \$87,000 in 1963, \$88,000 in 1964, \$87,000 in 1965, and \$88,000 in 1966, as 2s. Interest payable M-N.

1,500,000 Airport Administration Building bonds. For \$450,000 maturing \$75,000 Nov. 1, 1947 to 1952, as 2½s, \$225,000 maturing \$75,000 Nov. 1, 1953 to 1955, as 2s, \$525,000 maturing \$75,000 Nov. 1, 1956 to 1962, as 1½s, and \$300,000 maturing \$75,000 Nov. 1, 1963 to 1966, as 2s. Interest payable M-N.

2,000,000 Street and Bridge bonds for \$600,000 maturing \$100,000 Nov. 1, 1947 to 1952, as 2½s, \$300,000 maturing \$100,000 Nov. 1, 1953 to 1955, as 2s, \$700,000 maturing \$100,000 Nov. 1, 1956 to 1962, as 1½s, and \$400,000 maturing \$100,000 Nov. 1, 1963 to 1966, as 2s. Interest payable M-N.

300,000 Garbage Disposal bonds. For \$90,000 maturing \$15,000 Nov. 1, 1947 to 1952, as 2½s, \$45,000 maturing \$15,000 Nov. 1, 1953 to 1955, as 2s, \$105,000 maturing \$15,000 Nov. 1, 1956 to 1962, as 1½s, and \$60,000 maturing \$15,000 Nov. 1, 1963 to 1966 as 2s. Interest payable M-N.

150,000 Fire Station bonds for \$45,000 maturing Nov. 1, \$8,000 in 1947, \$7,000 in 1948, \$8,000 in 1949, \$7,000 in 1950, \$8,000 in 1951, \$7,000 in 1952, as 2½s, \$23,000 maturing Nov. 1, \$8,000 in 1953, \$7,000 in 1954, \$8,000 in 1955, as 2s, \$52,000 maturing Nov. 1, \$7,000 in 1956, \$8,000 in 1957, \$7,000 in 1958, \$8,000 in 1959, \$7,000 in 1960, \$8,000 in

1961, \$7,000 in 1962, as 1½s, and \$30,000 maturing Nov. 1, \$8,000 in 1963, \$7,000 in 1964, \$8,000 in 1965, and \$7,000 in 1966, as 2s. Interest payable M-N.

VIRGINIA

Colonial Beach, Va.

Bond Offering—Sealed bids will be received until noon on Nov. 14, by L. R. Franklin, Town Clerk, for the purchase of \$65,000 coupon or registered water works and sewer bonds. Interest rate is not to exceed 6%, payable J-J. Denom. \$500. Dated Jan. 1, 1947. Due on Jan. 1 as follows: \$1,500 in 1948 to 1957; \$2,000 in 1958 to 1967, and \$3,000 in 1968 to 1977, all incl. No bid for less than par and accrued interest will be considered. The approving opinion of Hawkins, Delafield & Wood of New York City, will be furnished to the purchaser without charge. A certified check for \$1,300, payable to the Town, must accompany the bid.

WASHINGTON

Burlington, Wash.

Bond Offering—The City Clerk will receive sealed bids until 5 p.m. on Nov. 6, for the purchase of \$60,000 general obligation bonds, to bear not exceeding 6% interest. Dated Jan. 1, 1947. Denom. \$1,000. These bonds are due \$3,000 in 1949 to 1964, and \$4,000 in 1965 to 1967. The City reserves the right to redeem any or all outstanding bonds at par in inverse numerical order on or after 10 years from date. Enclose a certified check for 5% of the amount bid. (These bonds were originally offered on Oct. 1, the sale of which was postponed.)

Clark County, Battle Ground Cons. Sch. Dist. No. 115 (P. O. Vancouver), Wash.

Bond Sale—The \$100,000 school bonds offered for sale on June 22, were awarded recently to the Clark County National Bank, of Vancouver, as 1½s, at a price of 100.23. Interest payable J-D.

King County, Kent Sch. Dist. No. 413 (P. O. Seattle), Wash.

Bond Sale—The \$180,000 school bonds offered for sale on Oct. 15—v. 164, p. 1776—were awarded jointly to Blyth & Co. of Seattle, and the Seattle-First National Bank, as 2s, at a price of 100.55, a basis of about 1.87%. Dated Nov. 1, 1946. Due on Nov. 1 in 1948 to 1961, incl. Second best bid was an offer of par for 2s, submitted by the State Finance Committee.

Leavenworth, Wash.

Bonds Sold—Roy B. Hatmaker, City Clerk, has announced that the \$235,000 water revenue refunding and sewer system bonds, were sold on Sept. 13. Dated Sept. 1, 1946. Denomination \$1,000. These bonds are due Sept. 1, as follows: \$9,000 in 1948, \$10,000 in 1949 to 1951, \$11,000 in 1952 and 1953, \$12,000 in 1954 to 1958, \$13,000 in 1959 and 1960, \$14,000 in 1961 and 1963, \$15,000 in 1964 and 1965, and \$16,000 in 1966.

WISCONSIN

Racine, Wis.

Bond Offering—Frank J. Becker, City Clerk, will receive both sealed and oral bids until 2 p.m. on Nov. 7, for the purchase of \$500,000 temporary fund bonds, to bear not exceeding 3% interest. Dated Sept. 1, 1946. Denom. \$1,000. These bonds are due \$50,000 from March 1, 1948 to 1957. Rate of interest to be in multiples of ¼ of 1%, and must be the same for all of the bonds. Principal and interest (M-S) payable at the office of the City Treasurer. Said bonds will be the direct general obligations of the City, and are being issued subject to the favorable opinion of Chapman & Cutler, of Chicago, which opinion will be furnished to the successful bidder at the expense of the City. A certified check for \$10,000, payable to the City Treasurer, must accompany the bid.