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

Abitibi Power & Paper Co., Ltd.-Definitive Bonds-

All American Industries, Inc.-Acquisition-

The corporation has acquired the entire outstanding capital stock of A. D. Cook, Inc., manufacturer of deep well steam pumps, plunger pumps, turbine-driven pumps, well supplies and compression-type hy-drants, with plants at Lawrenceburg. Ind., it was announced on Sept. 4. The Cook firm, which has been in business for 66 years, has a gray iron foundry for its own use in addition to integrated manufacturing facilities

4. The Cook nirm, which has been in busiless tor 60 years, has a gray iron foundry for its own use in addition to integrated manufacturing facilities. The abovementioned acquisition is the third for All American during the current year. The others were Oklahoma Steel Castings Co., of Tulsa, Okla., and The FitzSimons Steel Co., of Youngstown, Ohio.— V. 165, p. 2661.

American Airlines, Inc. (& Consolidated Sub.)-Earns.

Six Months Ended June 30-	1947		
Operating revenues	\$37,819,145		
Operating expenses	36,496,717	26,473,429	
Prov. for obsolescence and depreciation of			
property and equipment	4,856,864	1,796,866	
property and equipment	1,000,001	1,100,000	
	*** *** ***	407 075	
Net operating profit	*\$3,534,430	\$37,955	
Portion of estimated expense of transition to			
peacetime operations representing amount			
equivalent to Federal income tax credit re-			
	349,414	513.023	
sulting therefrom			
Interest charges	600,000	172,291	
Amount applicable to advance payments for	· .	Sec. Sec. Sec.	
equipment not yet delivered	Cr263,137	Cr54,154	
Other deductions	111.580	128,543	
Federal income tax credit resulting from loss			
Federal income tax ciente resulting from toss		Cr600,000	
for the period	C12,045,000	, 07000,000	
Net loss	\$2,287,293	\$121,748	
Revenue miles flown	30,708,392	28,505,998	
Revenue passenger miles flown	679,980,271	538,256,195	
revenue passenger miles nowingeneration	010,000,212	000,200,200	

*Loss.

June 30,'47 Mar. 31,'47 June 30,'46 \$786,343 *\$3,073,636 \$325,901

Net profit______

*Loss. Operating revenues rose to \$22,115,205 in the second quarter, com-pared with operating revenues of \$15,703,940 in the first quarter. Operating expenses for the two periods were: Second quarter, \$18, 280,742; first quarter, \$18,215,975. At the end of June, this year, American's fleet consisted of 132 Planes, 16 of them the new 52-passenger, four-engine DC-6 Flagships, 39 of them 50-passenger four-engine DC-4s, six DC-4 Airfreighters, 67 21-passenger twin-engine DC-3c and for DC-3 Airfreighters. As of June 30, 1946, American had a fleet of 110 planes in com-mercial operations, including 80 DC-3s, four DC-3 Airfreighters, 20 four-engine DC-4s and six DC-4 Airfreighters.

New News Editor-

David E. Nopper has been appointed News Editor, according to Rex Smith, Vice-President, public relations. Mr. Nopper formerly was director of the company's Washington Public relations division. He had been acting news editor since April.--V. 166, p. 849.

American Brake Shoe Co.-Registers with SEC-The company on Sept. 3 filed a registration statement with the SEC covering 199,101 shares (\$100 par) cumulative preferred stock, convertible into common stock any time prior to Oct. 1, 1957. Underwriters are The First Boston Corp., New York, and Harris, Hall & Co. (Inc.), Chicago. Preferred shares will be offered for subscription



to common stockholders of record on Oct. 1, in the ratio of one share of preferred for each five shares of common held. Unsub-scribed shares will be offered publicly through the underwriter. Pro-ceeds will be used to pay off \$12,250,000 short-term bank loan and for general funds.—-V. 166, p. 753.

American Can Co .- To Build Beer Can Plant

American Can Co.—To Build Beer Can Plant— The company on Sept. 10 announced the purchase of a 46-acre site in Hillside, N. J., for a beer can factory. Cost of property, building and complete equipment will be an esti-mated \$10,000,000, according to R. L. Sullivan, Vice-President, who said the plant, which will employ about 700 persons, should be in production within 12 months. "The company is going ahead with construction immediately, despite high building costs," Mr. Sullivan said, "because although it has been only six months since the beer can's return to civilian markets, brewers' requirements have soared to a point that indicates a per-manently higher level of demand." Capacity production at Hillside, Mr. Sullivan said, will boost the company's total output 33% over production now being obtained at factories in Jersey City, Brooklyn, Chicago, Houston, Los Angeles and San Francisco. New production lines being completed in St. Louis, he added, will augment can supplies of midwestern brewers.—V. 165, p. 3161.

American Cities Power & Light Corp.-Partial Redemption-

demption— The directors have called for redemption on Nov. 1, 1947, 46,150 shares of serial class A stock, optional dividend series of 1936, at \$52.50 per share, and accrued dividend from Oct. 1, 1947, Harry A. Arthur, President, announced on Sept. 9. The regular quarterly dividend on such stock accruing to Oct. 1, 1947, will be paid to stockholders of record Sept. 17, 1947. The 46,150 shares to be redeemed will be selected by lot from the shares held of record at the close of business on Sept. 22, 1947. Manufacturers Trust Co., New York, N. Y., has been named to act as redemption agent.—V. 166, p. 753.

American Insulator Corp. of Delaware-Earnings

6 Months Ended June 30-	1947 \$498,150	1946 \$289,21
Selling, admin. and general expenses	161,320	141,04
Discounts on purch., less discounts on sales, etc.	Cr885	Cr2,29
Federal income taxes	127,000	*60,80
Pennsylvania income taxes	14,000	*6,40
Net income from operations	\$196.715	\$83.26

*Adjusted to the amount thereof applicable to that period on the basis of taxes on income determined to be payable for the year 1946.— V. 166, p. 49.

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Condition Statement of Member Banks of

American Light & Traction Co.-SEC Affirms Refusal

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American Light & Traction U., DEC ALLAND ANTIMAL ANTICAL ANTIC

The belief that proponents are entitled to be heard on the plan's merits.
 United Light & Railways Co., parent of American Light, joined in the latter's reorganization application. Allied Chemical is a large stockholder of American Light.
 The SEC also pointed out that the plan in its opinion appeared to have certain deficiencies, including the absence of any assurance of expeditious compliance with the Commission's 1941 divestment order. Under its provisions, which supersedes a previous plan, American Light would continue its existence with its present capital structure as an integrated gas utility instead of being liquidated as originally proposed.
 The Commission said that under the latest plan the time within which steps are to be taken to comply with its order requiring divestment of its interest in Detroit Edison Co. and the complete severance of United Light & Railways from the American system "is not specifically indicated and depends substantially upon the completion of the pipe line project and its profitable operation."—
 V. 166, p. 754.

American Manufacturing Co.—Declares Usual Div.— The regular quarterly dividend of 25 cents per share has been declared on the common stock, payable Oct. 1 to holders of record Sept. 18. This makes 75 cents per share to date in 1947. In 1946, she company paid four quarterly dividends of 25 cents each, and, in December disbursed an extra of 25 cents, which brought the total for last year to \$1.25 per share.—V. 164, p. 2402.

American Power & Light Co.—Weekly Input— For the week ended Sept. 4, 1947, the System inputs of subsidiaries f this company amounted to 209,399,000 kwh., an increase of 29,572,-00 kwh., or 16.4%, over the corresponding week last year.—V. 166, . 945.

p. 945. American Telephone & Telegraph Co.—Rights— The company expects that on or about Nov. 16, 1947 assignable warrants to subscribe to the proposed new convertuble debentures at their face amount will be sent to stockholders entitling each stock-holder to purchase \$100 of convertible debentures for each six shares of stock held at the record date for rights, which is expected to be Oct. 31, 1947. Since the amount of the issue will depend upon the number of shares outstanding on that date, it will be affected by conversions of the company's presently outstanding convertible deben-tures. On the basis of the number of shares outstanding at Aug. 22, 1947, the amount of the issue would be approximately \$354,000,000. The stockholders will vote Oct. 15 on approving an authorized issue of not exceeding \$406,000,000 or new convertible debentures. If the maximum principal amount of debentures were to be sold and all such debentures should subsequently be converted at the maximum conversion price of \$150, the company would ultimately receive an aggregate of approximately \$612,000,000 before deducting expenses. The company intends to use the proceeds from the sale of the debentures for advances to its subsidiary and associated com-panies; for the purchase of stock if and when offered for subscription by such companies; for extensions, additions and improvements to its telephone plant; and for general corporate purposes. The company which will be devoted to any one of the foregoing purposes.—V. 166, p. 945. American Viscose Corp.—Partial Redemntion.—

American Viscose Corp.—Partial Redemption— On Sept. 19 there will be drawn for redemption on Nov. 1, 1947, a total of 4,301 shares of 5% cumulative preferred stock at \$115 per share and dividends. Holders of the called shares desiring to receive the redemption price, plus accrued dividends to Nov. 1, 1947, may do so on and after Sept. 25, 1947.—V. 166, p. 658.

Sept. 25, 1947.--V. 166, p. 658. American Water Works & Electric Co., Inc., is about ready to dispose of its water properties through rights to its own common stockholders. Subject to effectiveness of its registration statement, American Water Works Co., Inc., proposes to advertise for bids Sept. 13, to be opened Sept. 25 for the sale of 2,343,105 shares of common stock (par \$5). This is the new company which is to control the water properties to be divested by American. The bidding would set the price at which the stock would be offered, through rights, to American's common stockholders. The underwriters would take up all stock not subscribed for through the rights. Under the program, as now contemplated, the bids would be opened on Sept. 25 and rights to American's stockholders would expire on Oct. 6.--V. 163, p. 1855; V. 165, p. 1722.

Power output of the electric properties of this company for the week ended Sept. 6, 1947 totaled 92,947,000 kwh., an increase of 13.23% over the output of 82,084,000 kwh. for the corresponding week of 1946. --V. 166, p. 945. American Water Works & Electric Co., Inc.

Anchor Post Products, Inc.—Files With SEC— The company has filed a letter of notification with the SEC regarding its proposed offering on Sept. 29 of 45.550 shares of common stock. Holders of the company's common will receive rights to subscribe for the additional stock at \$6 a share at the rate of one new share for the additional stock at price not less than \$6 a share. Oct. 3, may be sold at a price not less than \$6 a share. The offering, aggregating 273,300, will be used to provide additional working capital, liquidate notes payable and increase inventories. There will be no underwriters.—V. 163, p. 1718.

Angerman Co., Inc.—August Sales Declined 4%— Period End. Aug. 31— 1947—Month—1946 \$589,983 \$614,368 \$3,903,636 \$4,186,460 1947—M \$589,983 . .

American Zinc, Lead & Smelting Co.-Earnings-

2 (1042)

American Zinc, L				igs	
(Includi	ng wholly ov		iaries)		
Period End. June 30	1947-3 M \$9,437,021 8,493,321	\$6,932,706	1947-12 M \$32,240,845 29,057,373	los1946 \$22,114,847 21,074,810	
Cost of goods sold	0,400,321	0,050,001			
Gross profit on sales Other income (net)	\$943,700 129,853	\$297,052 42,377	\$3,183,471 423,473	\$1,040,033 209,951	
Total income	\$1,073,554	\$339,429	\$3,606,944	\$1,249,983	
Admin, sell. and other expenses Interest expense (net)_	157,030 6,320	139,826 2,656	- 612,946 14,172	533,069 Cr107	
' capende (nee)					
Profit	\$910,204	\$196,947	\$2,979,826	\$717,026	
Cancellation of portion	a' -			3 A A	
of prov. for loss on advances to Metaline		•		*	
Mining & Leasing Co. Prov. for deprec. and		9,000		35,000	
depletion	108,000	112,500	367,549		
Prov. for contingencies_	150,000		150,000	130,000	
Prov. for loss on amt.					
to be deducted from		i - 14 -	165,000	Cr71,920	17
future rentals	304,840		815,315		
Prov. for Fed. inc. taxes Inc. tax adj. prior yrs	304,840		p10,510	77,023	
inc. tax adj. prior yrs					
Net profit transferred		7			
to earned surplus	\$347,364	\$93,447	\$1,481,962		
Com. shs. outstdg	673,100	673,100			
Earns. per com. sh -V. 165, p. 3274.	\$0.01	\$0.38	\$1.69	- NH	

Antilla Sugar Estates-Calls Ctfs. and Debentures-The company has announced that all its outstanding securities par-ticipation certificates, class A and class B, and all of its 6% income detentires have been called for redemption on Sept. 30, 1947.

Funds for the refinancing were obtained in part from the proceeds of the sale of the current crop and in part from the proceeds inking fund bank loan. The bank loan was made on substantially the same terms as govern the indebtedness which is being retired. -V. 166, p. 945.

	1 1 1 F			
Arkansas Power	& Light	CoEarr	nings-	1
Period End. July 31-	1947-Mo	nth-1946	1947-12 M	los1946
Operating revenues	\$1,606,425	\$1,309,499		\$13,463,818
Operating expenses	897,202	734.364	9,205,233	7,792,181
Federal taxes	123,883	108,155	1,685,216	Cr161,512
Other taxes	119,467	88,925	1,260,588	
Property retirement re-	2-0,201		-1	
serve appropriation	95,018	70,945	955,435	1,059,729
Net oper. revenues	\$370,855	\$307,110	\$4,503,292	\$3,700,840
Rent for lease of plant (net)	28,750	15,750	371,000	189,000
Operating income	\$342,105	\$291,360	\$4,132,292	\$3,511,840
Other income (net)	1,704	1,310	24,516	99,318
Gross income	\$343.809	\$292 670	\$4,156,808	\$3,611,158
Int. on intge. bonds	80,760	78,125	940,135	
Other int. and deducts.	23,026	11,444		
Int. chgd. to construc-				
tion (Cr)	10,831	10,495	202,802	84,985
Net income Misc. reservations of net	\$250,854	\$213,596	\$3,212,498	\$2,698,878
income		-13,000	Cr26,000	231,000
Bal. transferred to			11 x	
earned surplus	\$250,854	\$200,596	\$3,238,498	
Dividends applic. to pfd.	stocks for	the period	-608,609	- 608,609
Balance	nan iku Tito Die ant bie ann ann 1971 per Jah		\$2,629,889	\$1,859,269
TT ANY IS THEA			Sec. 234	FJ

Balance ______. --V. 166, p. 754.

Arnold, Hoffman & Co., Inc.—Notes Placed Privately —Cohu & Torrey announce that they have placed pri-vately \$600,000 12-year 234%-334% serial notes. The notes mature from March 4, 1948 to Sept. 4, 1959.

Of the notes, \$200,000 were placed with Bank of New York \$400,000 with Mutual Life Assurance Co. of Worcester, Mass. full details, see V. 166, p. 850. Atlantic City Electric Co. - Public Offering of Stock

Atlantic City Electric Ce. — Public Offering of Stock The American Gas & Electric Co. announced Sept. 4 that it had completed negotiations with Union Securities Corp. of New York for the sale of 522,416 shares of common stock of Atlantic. Public offer-ing of these shares by an underwriting group, headed by Union Securities Corp., is expected about Sept. 17, as soon as an amended registration statement becomes effective. The shares are being sold by American Gas & Electric Co. pursuant to its plan filed with the SEC under the Public Utility Holding Com-pany Act of 1935. They represent about one-half of American Gas & Electric's investment in Atlantic City Electric. The parent com-pany contemplates distributing the remaining shares in the form of dividends on its common stock. American Gas & Electric originally offered these shares for com-petitive bidding earlier this year, but rejected bids received from two competing inderwriting groups. New President—

New President-

New President— Philip Sporn has been elected President, succeeding N. M. Argabrite. Mr. Sporn also is President of the American Gas and Electric Co. and its subsidiary operating companies. B. L. England, Vice-President and General Manager of Atlantic City Electric Co., will continue in charge of the company's operations and will be its senior officer.—V. 166, p. 367.

Atlas Corp.—To Become Largest Stockholder in Con-bir.—See Avco Manufacturing Corp. below.—V. 166, p. 658.

Avco Manufacturing Corp.—To Dispose of Interest in Convair and Acquire Stock in Newly Formed Concern— Victor Emanuel, Chairman, on Sept. 5 announced that this corpo-ration will acquire a substantial interest in a new corporation con-sisting of the non-aviation properties of Consolidated Vultee Aircraft

Sisting of the hon-antenance set of a substantial portion of its Corp. At the same time Avco will dispose of a substantial portion of its stock interest in Convair. Both moves are part of a plan approved by the directors of both companies at meetings held on Sept. 4 and Sept. 5.

Sept. 5. "Avco is continuing its long-range plan of expansion in the fields of durable consumer goods," Mr. Emanuel said. "At the same time, Avco is following a policy of decreasing its investments in aviation activities

Aveo is following a policy of decreasing its investments in activities. "This move will enable Convair to concentrate its activities in the field of aircraft manufacture, and give to Avco a greater interest in Convair's general manufacturing plant at Nachville, as well as ACF-, Brill Motors Co.," he stated. Under terms of the agreement, a new corporation will be organized to acquire the non-aviation interests of Convari, including the Nash-ville Division and a 48% interest in Brill and its wholly-owned subsidiary, Hall-Scott Motor Car Co., makers of buses and trolley coaches, and industrial, truck and marine engines.

Mr. Emanuel also announced that the plan to separate Convair's aviation and non-aviation interests has been approved by Floyd B. Odlum, President of Atlas Corp., second largest Convair stockholder. It is expected that Atlas will become the largest stockholder in Convair if the proposal is carried out. According to tentative plans, the new corporation will have an authorized capitalization of 1,500,000 common shares, of which ap-proximately 800,000 shares will be initially issued. For each four Convair shares held, every Convair stockholder, in-cluding Avco, will be given the same opportunity to purchase two shares of the new corporation in exchange for one share of Converir and approximately \$18.50 in cash. At the consummation of the transaction Avco will own, on the same terms and at the same cost per share, such of the offered shares of the new corporation as are not subscribed for by other Convair stockholders. Under the plan, Convair will receive approximately 400,000 shares of its presently outstanding stock.' If the transaction is approved, by Convair stockholders at a special meeting to be called on Nov. 3, Avco will reinquish management control and ultimately will divest itself of all interest in Convair. Harry Woodhead, President of Consolidated Vultee,

Harry Woodhead, President of Consolidated Vultee, made the following statement:

"Segregation of the aviation and non-aviation assets of Consolidated Yultee Aircraft Corp. will enable the corporation's management to concentrate on the single field of aviation, which is its primary busi-

At the same time, the disposal of the Corporation's non-aviation assets will provide approximately \$6,000,000 in cash during the present commercial aircraft production program. It will also serve to reduce the outstanding capital stock of the corporation. "Funds received in exchange for the non-aviation properties will be applied against current bank loans, thus minimizing the necessity for further avoiding the serve to reduce the conduction of the serve the serve to reduce the conduct of the conduct of the corporation." Serve the reduce the conduct of the comparison of the serve the serve to reduce the conduct of the conduct of the conduct of the serve t

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Baldwin Locomotive Works-New Working Agreem't

Baldwin Locomotive Works—New Working Agreem't An agreement has been reached between this company and Cana-dian Locomotive Co., Ltd., under which the Canadan company will have exclusive selling manufacturing rights on certain Baldwin prod-ucts, previously exported into Canada, and in other cases, where the products cannot be manufactured economically in Canada. Canadian Locomotive will have exclusive representation. The Canadian company is to have exclusive selling and manufac-turing rights in Canada for: (1) Diesel-mechanical and Diesel-electric locomotives to the Whitcomb Locomotive Co. Canadian Locomotive, is to have exclusive selling rights in Canada for the following: (1) products of the Standard Steel Works division of Baldwin Locomotive, including rolled steel wheels and tires, weld-less rings, heavy forgings, elliptic and helical springs, etc.; (2) Bald-win Locomotives now in service in Canada (New York "Journal of Com-ducing now in service in Canada (New York "Journal of Com-merce").—V. 165, p. 3275.

Baldwin Rubber Co.-Earnings-

Years Ended June 30-	1947	1946	1945
Net income after charges and taxes_	\$855.968	\$294,978	\$493.869
Dividends	220,495	220,495	220,621
Reserve for expansion & new equip.	500,000		
Balance, surplus V. 163, p. 3279.	\$135,473	\$74,483	\$273,243

Balfour Building, Inc., San Francisco-Earnings-

Period End. July 31-	1947-3 M	los1946	1947-7 N	tos1946
Gross income	\$79,478	\$68,098	\$184,310	\$157,491
*Oper. & misc. exps Taxes, including Fed-	42,154	34,181		80,234
eral income tax	22,312	19,733	52,437	45,113

Net income \$15,012 \$14,184 \$36,587 \$32,144 *Including insurance, depreciation, repairs and alterations.--V. 165, p. 3047.

Baltimore & Ohio RR.--Notice of Exchange-B. B. White, President, in an advertisement, dated Sept. 4, said:

White, President, in an advertisement, dated Sept. 4, said:
 Pursuant to the decree, entered March 13, 1946 by the U. S. District Court for the District of Maryland approving and confirming the adjustment plan of the company dated Sept. 20, 1944, as modified, notice is hereby given that Sept. 18, 1947, has been determined as the exchange date of the 30-year 4½% convertible bonds; for the convertible 4½% income bonds, due Feb. 1, 2010.
 The said decree provides that after the exchange date the old convertible bonds and interest coupons appurtenant thereto maturing on and after Feb. 1, 1947 thall evidence only the right to obtain in exchange therefor new convertible bonds of like principal amount.
 The holders of old convertible bonds of like principal amount.
 The holders of old convertible bonds are required by said decree to present the same for exchange to the company or such agency as may be selected by the company to make the exchange. The company has selected Bank of the Manhattan Company the trustee under the 30-year 4½% convertible bond indenture, 40 Wall Street, New York, N. Y., as its agent to make the exchange.
 Absordingly, the holders of old convertible bonds should forward their bonds with the Feb. 1, 1947, and aug. 1, 1947, and Aug. 1, 1947, regular interest coupons (1), 1947, and Aug. 1, 1947, regular interest coupons, and ere not available for attachment, the bonds and are not available for attachment, the bonds of old convertible bonds and are not available for attachment, the bonds and are not available for attachment, the bonds and are not available for attachment, the coupons, -V. 166, p. 946.

Barber Asphalt Corp .- Declares 50-Cent Dividend-

On Sept. 9, the directors declared a dividend of 50 cents per share on the capital stock, payable Oct. 1 to holders of record Sept. 22. This compares with quatterly payments of 25 cents each made on Jan. 2, April 1 and July 1, this year. In addition to four quatterly dividends of 25 cents each paid in 1946, the company on Dec. 2 made a year-end distribution of 50 cents per share.—V. 166, p. 658.

Bausch & Lomb Optical Co.-Plans to Open Canadian Plant-

Plant— The company has announced plans to establish a small manufac-turing plant in Canada. The plant which will probably be located at Midland, about 100 miles from Toronto, will manufacture lonses for sale 'in Canada only." The move was undertaken, company officials said, "because present Canadian trade and tariff restrictions make it impossible to export and sell U. S. made lenses in competition with lenses of Canadian manufacture." Should plans maericalize the plan will be acted to the plans material to export Canadian

Canadian manufacture.". Should plans maerialize, the plan will be operated by Bausch & Lomb's Canadian subsidiary company located at Toronto. Due to steel shortages, the plant will not be in operation until about one year after plans are completed, company officials stated.—V. 165, p. 2407.

Bearings Co. of America-Stock Offering-

Of the 60,000 shares of common stock (par \$1) offering in June, last, at \$4.75 per share by Dempsey-Tegeler & Co. and J. W. Brady & Co., 40,000 shares have been sold and 20,000 shares have been removed from registration.--V. 166, p. 50.

(A. S.) Beck Shoe Corp.-Aug. Sales Decreased 7.4% Period End. Aug. 31— 1947—Month—1946 1947—8 Mcs.—1946 les ______ \$2,950,442 \$3,185,325 \$27,146,137 \$23,862,635 Sales --V. 166, p. 658.

Bellefield Co., Pittsburgh, Pa .- Files with SEC-

The company on Sept. 4 filed a letter of notification with the SEC covering 30.877 s.ares (no par) capital stock, to be oriered to shareholders at §3 a share. Underwriter is Pioneer Land Co., Pitts-bu.gh. Froceeds will be used for improvement of hotel properties,

Belt Ry. of Chicago-To Elect New Director-A special meeting of the stockholders for the election of R. R. Calligan as the director representing the trustee of the Wisconsin Central Ry. Co. to fill the vacancy caused by the death of E. A. Whithan will be held on Oct. 7.-V. 166, p. 154.

Bendix Helicopter, Inc.-Borrowing Plan Dropped-

Benaix inelicopter, inc.—Borrowing Plan Dropped— The corporation has abandoned its plan to obtain a \$175,000 loan at 6% from its stockholders because of an insufficient response, it was reported on Sept. 4. The company had proposed to give stock-holdens the privilege of subscribing for one additional share of stock at 50 cents per share for each \$1 loaned. It is understood that checks are being returned to subscribing stockholders. Negotiations are now in progress for the sale of the company's new building, in which it has an equity of over \$200,000, in order to receive sufficient working capital for short-term needs. The company is now using two other buildings on its 32-acre tract.—V. 165, p. 526.

Bendix Home Appliances. Inc.-Earnings

bendix inome Appliances, IncLar	nings	5 5 X X
Period Ended June 30, 1947— Net sales Cost of sales Selling, general and administrative expenses	3 Months \$21,184,691 15,027,359 1,798,978	6 Menths \$38,454,084 26,395,093 3,510,244
Operating profit Purchase discount and other income	\$4,358,354 102,503	\$8,548,747 166,505
Total Interest expense Provision for contingencies discontinued	\$4,460,857 21,649 Cr691,478	\$8,715,252 43,297
Reserve for contingencies	2,124,000 880,000	3,660,000 880,000
*Net profit transferred to earned surplus	\$2,126,686	\$4,131,955
*After depreciation & amortiz. in the amount of Net profit per share before reserve for conting. Net profit per share to earned surplus	196.229 \$2.87 \$2.03	336,672 \$4.79 \$3.95

		×	S 8 8	
Beneficial Industrial Loan	Corp. (&	Subs.)-	Earnings	e
6 Months Ended June 30-	1947	1946	1945	
Common shares outstanding.	\$2,998,480	\$2,866,003		•
TEarnings per common share	2,383,100	2,383,100		3
*After charges and Endered torres	\$1.19	\$1.18	\$1.03	į.

(E. W.) Bliss & Co. (& Subs.)-Earnings-Six Months Ended June 30- 1947

Six Months Ended June 30-	1947	1946
Sales	\$18,238,970	\$9,945,271
Net income after charges	2,599,869	704.971
Federal income taxes	988,000	244,884
Net profit	\$1,611,869	\$460,087
Earnings per common share	\$4 40	\$1.01

1. Net profit for the quarter ended June 30, 1947 amounted to \$869,660 and sales for that period were reported at \$9,130,947. The consolidated balance sheet showed that current assets as of June 30, 1947 stood at \$17,018,162 while current liabilities totaled \$5,529,620.

\$5,529,620. According to Marshall Smith, President, the backlog of the company now totals \$21,000,000, as compared with \$23,000,000 at the beginning of the year. He stressed that this did not reflect a dropping off in bookings, but rather a steepping up in production. Bookings, he stated, are currently running at about the rate of last year's billings. In commenting on the decision of the company to close its Brooklyn plant, because it was an uneconomic operation, Mr. Smith said that while that plant produced some 40% of last year's production, all of the profil of the company was earned by operations in the middle west plant.—V. 166, p. 946.

(F. E.) Booth & Co., Inc.-Dividend Deferred-

The directors have decided to defer dividend action due at this time on the \$3 cumulative preferred stock, par \$15. It is reported that the last quarterly payment of 75 cents per share was made on this issue on April 1, 1947, and that accumulations on the issue as of July 1 amounted to \$15.50 per share. The poor sardine run in the San Francisco Bay area is blamed for the passing of the dividend.—V. 165, p. 203.

Booth Fisheries Corp.-Annual Report-

Years Ended— Sales and revenues Costs and expenses	Apr. 26, '47 \$26,846,480 25,544,203	Apr. 27, '46 \$24,915,837	Apr. 28, '45 \$24,389,932	Apr. 29, '44 \$22,624,192 20,953,210
Profit from opers Taxes on income	\$1,002,277 388,300	\$1,573,352 964,560		
Net profit Preferred dividends Common dividends	\$613,977 63,365 207,459	\$608,792 63,084 103,730		\$438,242 522,014

CONSOLIDATED BALANCE SHEET, APRIL 26, 1947

ASSETS—Cash, \$642,767; receivables (after reserve of \$132,686), \$1,374,824; inventories (at lower of cost or market), \$3,029,077; supply inventories, at cost, \$582,947; prepaid insurance and other expenses, \$37,365; investments, non-current receivables, etc. (at cost), \$113,949; plant and equipment (after reserve for depreciation of \$1,426,920), \$2,126,387; total, \$7,907,316.

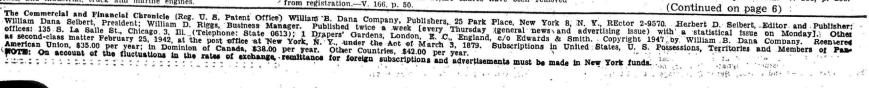
\$2,126,387; total, \$7,907,316. LIABLIATTES—Notes payable to banks, \$875,000; accounts payable, rade, \$439,160; dividends puyable May 1, 1947 (preferred stock, \$14, 700; common stock, \$51,864), \$66,565; accrued payrolls and misc. taxes, \$224,730; provision for taxes on income, \$371,211; reserve for possible future inventory price decline (appropriated from carned surplus in 1942), \$250,000; 4% cumulative preferred stock (par \$100), \$1,470,000; common stock (par value \$5), \$1,037,299; paid-in surplus, \$682,209; carned surplus, \$2,491,143; total, \$7,907,316.—V. 164, p. 271.

Borden Co.—Sales and Earnings—

6 Months Ended June 30-1947 1946

Sales Net income (est.)_____ Earnings per share___ \$ 290,890,656 9,975,000 \$2.36 \$2.10 75,000 \$2.10

Enters Ice Cream Field in South Carolina-Litters fice Cream rield in South Carolina — The company has entered the South Carolina ice cream field with the acquisition of the Greenville Ice Cream Co. in Greenville and the McKay Ice Cream Co. in Anderson. These companies manufac-ture and distribute the Hostess brand if ice cream in that area. Borden's fluid milk division in Chicago has recently acquired Devine's Dairy of that city, which since 1916 has been the exclusive supplier of milk and milk products to the Chicago restaurants of the nationally known John R. Thompson chain.—V. 166, p. 258.



17- 10 3

Monday, September 15, 1947

Net profit per share to earned surplus______. --V: 166, p. 462. \$2.03

Alter charges and Federal taxes. †After preferred dividend re-quirements.--V. 165, p. 3275.

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The Capital Flotations in the United States During the Month of August And for the Eight Months of the Calendar Year 1947

Total corporate emissions for the month of August ag-gregated \$295,436,824. This figure represented a huge decline from the previous month's total of \$606,468,042 and was the smallest monthly total reported since Feb-ruary last, when total offerings stood at \$159,267,388. It also fell far short of the total of \$451,909,142 for the month of August one year ago. The month's financing was fairly divided between "new money" and refunding, the new money financing aggregating \$148,131.546 or

mond of highest one year "new money" and refunding, the new money financing aggregating \$148,131,546, or 50.1% and refunding \$147,305,278, or 49.9%. Thus the trend of financing remains the same and August is the twelfth month, with the exception of May last, to show new money greater than refunding operations. The principal corporate issues floated in August included: \$116,500,000 United Gas Corp. 1st mortgage and collateral trust 2³/₄s; \$35,000,000 American Foreign Power Co., Inc., 3¹/₆% debentures; \$25,000,000 Trans-Arabian Pipe Line Co. 2.55% loan; \$15,000,000 Libby, McNeill & Libby 2⁴/₆% debentures; \$10,000,000 Lerner Stores Corp. 3% debentures and \$11,077,800 Public Service Co. of Indiana, Inc., 2³/₄% debentures.

Private flotations played a prominent part in the month's financing. Of the total of \$295,436,824 for Au-gust, \$236,370,837, comprising 26 issues was placed through the private route. This represented slightly over 80% of the total corporate financing for the month and compared with 23.5% of the July total; 10.9% of the issues so placed in June; 14.2% of the May total; 40.9% of the April financing; 18.7% of the March issues; 43.8% of the February total, and 45.8% placed in January. Municipal financing for August aggregated \$188,427,-319 compared with a total of \$135,892,501 for July and \$64.892.074 for August, 1946. Of the total \$185,481 295

\$64,892,074 for August, 1946. Of the total \$185,481,295 was for new money purposes and \$2,946,024 represented refunding issues.

Below we present a tabulation of figures since Janu ary, 1945, showing the different monthly amounts of corporate financing. Revisions of the 1946 and 1947 figures may be necessary, particularly as additional private financing is brought to light.

SUMMARY OF CORPORATE FIGURES BY MONTHS 1947, 1946 AND 1945

					+1946				
	New Capital \$	Refunding	Total \$	New Capital	Refunding	Total	New Capital	Refunding	Total
January February	252,109,489 128,343,822	102,635,204 30.923,566	354,744,693 159,267,388	134,670,053 47,616,401	112,954,001 270,262,410	247,624,054 317,878,811	44,070,931 28,925,290	278,899,772 162,182,000	322,970,703 191,107,290
March	309,822,247	139,824,303	449,646,550	128,315,273	307,169,645	435,484,918	68,071,687	295,766,014	363,837,701
First quarter	690,275,558	273,383,073	963,658,631	310,601,727	690,386,056	1,000,987,783	141,067,908	736,847,786	877,915,694
April May June	375,689,120 210,666,667 517,008,778	73,214,460 317,497,872 210,657,327	448,903,580 528,164,539 727,666,105	289,889,643 183,983,528 311,709,864	387,662,791 671,103,991 350,651,431	677,552,434 855,087,519 662,361,295	102,423,035 159,360,123 1.352,125	563,122,202 ,367,086,226 80,585,300	665,545,237 526,446,349 81,937,425
Second quarter	1,103,364,565	601,369,659	1,704,734,224	785,583,035	1,409,418,213	2,195,001,248	263,135,283	1,010,793,728	1,273,929,011
Six months	1,793,640,123	874,752,732	2,668,392,855	1,096,184,762	2,099,804,269	3,195,989,031	404,203,191	1,747,641,514	2,151,844,705
July August Beptember	483,241,787 148,131,546	123,226,255 147,305,278	£06,468,042 295,436,824	368,801,533 354,302,081 170,348,753	449,673,579 97,607,061 144,641,925	818,475,112 451,909,142 314,990,678	212,213,966 107,541,795 106,185,122	754,156,243 338,267,743 706,075,793	966,370,209 445,809,538 812,260,915
Third quarter				893,452,367	691,922,565	1,585,374,932	425,940,883	1,798,499,779	2,224,440,662
Nine months	· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·		1,989,637,129	2,791,726,834	4,781,363,963	830,144,074	3,546,141,293	4,376,285,367
October November December				266,634,761 589,877,742 668,968,183	65,208,350 86,315,940 105,385,492		214,109,222 60,690,076 167,773,361	989,700,890 102,481,627 347,546,911	1,203,810,112 163,171,703 515,320,272
Fourth quarter		1		1,525,480,686	256,909,782	1,782,390,468	442,572,659	1,439,729,428	1,882,302,087
Twelve months				3,515,117,815	3,048,636,616	6,563,754,431	1,272,716,733	4,985,870,721	6,258,587,454

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Treasury Financing in August

The Treasury Financing in August The Treasury Department announced on July 30 that \$1,124,838,000 in subscriptions were received and ac-cepted to the offering of Series G-1948 %% Treasury Certificates of Indebtedness offered in exchange par for par to holders of Treasury Certificates of Indebted-hess of Series G-1947 in the amount of \$1,223,453,000, which matured on August 1, 1947, the balance being re-tired in cash.

The Secretary of the Treasury announced on June 13 that all outstanding 4¼% Treasury Bonds of 1947-52 are called for redemption on Oct. 15, 1947, and will be re-deemed in cash. There are now outstanding \$758,945,800 of these bonds.

The Treasury Department on Aug. 18 announced an offering of 10-month 78% Treasury Certificates of Indebtedness of Series H-1948, dated Sept. 1, 1948, in exchange for Treasury Certificates of Indebtedness of Series H-1947, maturing Sept. 1, 1947, in the amount of \$2,341,005,000. The results of this offering will be given in these columns next month.

Outside of the above the Treasury Department in August confined its operations to the usual weekly sale of Treasury bills, Savings Bonds, Tax Anticipation Notes and Depositary Bonds.

We now present our usual tabulation:

Date	Dated	Due	Amount Applied for	Amount	Price	Yield-
Total	for 6	months	\$ '	\$ 50,569,756,893		%
Jun 27	July				99.905	
July 3	July 1		1,661,863,000			
July 11	July 1					*0.737
July 18	July 2					
July 25	July 3			1,101,522,000		
Jun 23	July	1 1 year		2,741,897,000		7/8
uly 1-3	July	1 10-12 yrs.	559,024,568			
July 1-31	July	12 yrs.				2
July 1-3:	l July	, 2 yrs,	231,274,600	, 231,274,600	100	· b .
Total	for Ju	aly	<u></u>	9,445,800,168	1-1	a ya
Aug 1	Aug	7 91 days	1.601.741.000	1.103.077.000	99.813	*0.740
lug 8	Aug 1				99.813	°0.741
lug 15	Aug 2		1.633.803.000			+0.741
lug 22	Aug 2			1,301,679,000	99.908	*0.752
uly 21	Aug	1 '11 mos.	1,223,453,000		100 :	. 7/8
Aug 1-31	Aug	1 10-12 yrs.	459,754,177	459,754,177	, a ·	a
Aug 1-31	Augus	t 12 yrs.	2,563,000	2,563,000		2
Aug 1-31	Augus	t · 2 yrs,	153,922,500	153,922,500	100	b

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Total for 8 months_____ --- 66,563,584,738

*Average rate on a bank discount basis. a Comprised of three sepa-rate series, of which series E have 10-year maturity, are sold on a discount basis at 75, and yield 2.90%; series F have a 12-year maturity, are sold on a discount basis, at 74; and yield 2.33%; and series G-have a 12-year maturity, are sold at 100, and bear 2½% interest. Comprised of separate issues, designated Treasury notes of tax series. C-1947, C-1948, C-1949 and C-1950. Series C earnings about 1.07%.

Type of Security. Detal for 6 months	Total Amount Accepted \$ 50,569,756,893	Refunding \$ 45,079,115,000	New Indebtedness \$ 5,490,641,893
 91 day Treas, bills 91 day Treas, bills<	$\begin{array}{c} 1,302,515,000\\ 1,300,023,000\\ 1,101,548,000\\ 1,101,260,000\\ 1,101,522,000\\ 2,741,897,000\\ 559,024,568 \end{array}$	1,302,515,000 1,300,023,000 1,101,548,000 1,100,390,000 1,100,016,000 2,741,897,000	21,274,600 231,274,600
otal for July	9,445,800,168	8,646,389,000	799,411,168
7 91 day Treas, bills 14 91 day Treas, bills 21 91 day Treas, bills 28 92 day Treas, bills 1 Ctfs, of indebt 1 U.S. Savings bds, ust Depositary bonds ust, Tax Antic'n notes	$\begin{array}{c} 1,103,077,000\\ 1,201,158,000\\ 1,201,036,000\\ 1,301,679,000\\ 1,124,838,000\\ 459,754,177\\ - 2,563,000\\ 153,922,500\\ \end{array}$	1,103,077,000 1,201,158,000 1,201,036,000 1,301,079,000 1,124,838,000	459,754,177 2,563,000 153,922,500
otal for August	6,548,027,677	5,931,788,000	616,239,677
otal for 8 months *INTEA-GC	Issued	59,657,292,000 FINANCING Retired 15,125,168,000	6,906,292,738 Net Issued 2,781,449,000
lly dificates	10,000,000 1,269,185,000	107,000,000 22,265,000	†97,000,000 1,246,920,000
The second second		100 005 000	1 1 10 000 000

USE OF FUNDS

Total for July	1,279,185,000	129,265,000	1,149,920,000
August— Certificates Notes	167,000,000 564,424,000	6,150,000 21,185,000	160,850,000 543,239,000
Total for August	731,424,000	27,335,000	704,089,000

17.358.856.000 15.023.238.000 2.335.618.000 Total for 8 months Total for 8 months..... 17,358,856,000 15,023,238,000 2,335,618,000 "Comprise sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account. Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation, 'Net retired.

Below we give complete details of the capital flota-tions during August including every issue of any kind brought out in that month.

Details of New Capital Flotations During August, 1947

Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

RAILROADS

\$5,600,000 Baltimere & Ohio BR. 2% equipment trust certificates series V, due Sept. 1, 1948-57. Purpose, purchase of equipment. Awarded to Mellon National Bank & Trust Co, and Associates on bid of 99.07189.

- 2,800,000 Delaware Lackawanna & Western RR. 2%% equipment trust certificates due semi-annually Feb. 15, 1948-Au. 15, 1957. Purpose, purchase of equipment. Priced to yield from 1,25% to 2,40% according to maturity. On-ferred by Halsey, Stuart & Co. Inc.; Hornblower & Week": Olis & Co., (Inc.); R. W. Pressprich & Co.; Freeman & Co.; First of Michigan Corp.; Julien Collins & Co., and the First Cleveland Corp.; Mason, Moran & Co.; Master Hutchinson & Co.; Mullaney, Ross & Co.; Alfred O'Gara & Co.; Thomas & Company; and F. S. Yantis & Co., Inc.
- & Co., Inc.
 *1,200,000 Illinois Central RR, 2% equipment trust certificates series X, due semi-annually 1948-57. Purpose, purchase of equipment. Awarded to Mercantile Commerce Bank & Trust Co., St. Louis on bid of 99.3705.
 2,500,000 Illinois Central RR. 2% equipment trust certificates, series Y, due semi-annually Feb. 1, 1948-1957. Purpose, purchase of equipment. Priced to yield from 1.15% to 2.25% according to maturity. Offered by Harris, Hall & Co. (Inc.); Equitable Securities Corp.; Schoellkoof, Hutton & Pomeroy, Inc.; Framhall, Barbour & Co., Inc.; The Illinois Co.; Hayden, Miller & Co., and Blewer, Heitner & Glynn.
 *11,400,000 Southern Pacific Co. 2% equipment trust certificates.
- *11,400,000 Southern Pacific Co. 2% equipment trust certificates, series V, due 1948-1957. Purpose, purchase of equipment. Awarded to First National Bank, New York, on bid of 99.76.

\$23,500,000

- PUBLIC UTILITIES *\$35,000,000 American & Foreign Power Co., Inc. 3½% sinking fund debentures, due 1968. Purpose, refunding. Placed privately.
- *2,800,000 Central & South West Corp. 3% unsecured serial notes due senil-annually Jan. 1, 1954-Jan. 1, 1959, Purpose, to increase investments in constituent companies. Sold to John Hancock Mutual Life Insurance Co.
- John Hancock Mutual Life Insurance Co. *150,000 Dedham Water Co. 1st mige. bonds, 3% series, due 1972. Purpose, construction. Price, par and int. Sold privately to John Hancock Mutual Life Insurance Co. *3,000,000 Iowa Electric Light & Power Co. 1st mige. bonds, series D. 2% %. Purpose, reimburse treasury for capital expendi-tures. Price, par and int. Sold privately to Northwestern Mutual Life Insurance Co. and Massachusetts Mutual Life Insurance Co. *1,000,000 Northwestern Public Service Co. 1st mige. bonds, 3% series, due 1973. Purpose, construction. Placed pri-vately with Equitable Life Assurance Society of the United States through the First Boston Corp. -9,939,800]Public Service Co. of Indiana, Inc. 15-year convertible
- -9.939.800) Public Service Co. of Indiana, Inc. 15-year convertible
 *1,138,000) 23% debentures, due May 1, 1962. Purpose, prepayment of bank loan, Price, par to stockholders. Offered for subscription to stockholders. Unsubscribed portion. (\$1,138,000) awarded to Bear, Stearns & Co. and Carl M. Loeb, Rhoades & Co.
- *975,000 Sierra Pacific Power Co. 1st mtge. bonds, 2%% series, due 1967. Purpose, extensions, etc. Price, 101 and int. Sold privately to John Hancock Mutual Life Insurance Co.
- *116,500,000 United Gas Corp. 1st mig.e. and collateral trust bonds, 2³/₄% series, due 1967. Purpose, refunding (\$92,205,000); purchase of securities and general corporate purposes (\$24,295,000). Placed privately through Dillon, Read & Co. Inc.

\$170,502,800

EQUIPMENT MANUFACTURERS

*\$10,136,250 General American Transportation Corp. 1%% -2%% equipment trust certificates, series A2, due quarterly. Nov. 1, 1947, to Aug. 1, 1967. Purpose, purchase of equipment. Placed privately to a group of institutions through Kuhn, Loeb & Co.

OTHER INDUSTRIAL AND MANUFACTURING

- OTHER INDUSTRIAL AND MANUFACTURING
 *\$1,840,000 American Yara & Processing Co. 3½% notes, due serially July 1, 1952 through 1962. Purpose, repayment of bank loans. Placed privately with various institutions through Kidder, Peabody & Co.
 *400,000 Arnold, Hoffman & Co., Inc. 3½% loan, due semi-annually 1952-1959. Purpose, construction of new warchouse and dam. Placed privately with State Mutual Assurance Co. of Worcester, Mass., through Cohu & Torrey.
- Co. of Worcester, Mass., through Cohu & Torrey.
 *1,000,000 Barlow & Seelig Manufacturing Co. 3½% 12-year deben-ture loan, due serially to 1559. Purpose, working capital. Placed privately with Penn Mutual Life Insurance Co. through Paul H. Davis & Co.
 *2,000,000 Detroit Harvester Co. 15-year 3½% serial notes, due July 1, 1947-1962. Purpose, corporate purposes. Placed privately through Reynolds & Co.

- July 1, 1947-1962. Purpose, corporate purposes. Placed privately through Reynolds & Co.
 400,000 Hamilton Manufacturing Corp., Columbus, Ind., 5% convertible sinking fund debentures, due July 1, 1957. Purpose, refunding (\$\$455,000); mprovements, etc. (\$214,500). Price, 100 and int. Offered by City Securities Corp., Indianapolis.
 45,000,000 Libby, McNeill & Libby 20-year 2%% sinking fund debentures, due Aug. 1, 1967. Purpose, refunding (\$\$6,550.000); construction, working capital, etc. (\$\$24,600.000); Price, 100.50 and int. Offered by Glore, Forgan & Co.; Kuhn, Loeb & Co.; Harriman Ripley & Co., Inc.; Blyth & Co., Inc.; The First Boston Corp.; Goldman, Suchs & Co.; Lehman Brothers; Hayden, Stone & Co.; Hornblower & Weeks; Kidder, Pendody & Co.; Co.; Higginson Corp.; White, Weld & Co., and Dean, Witter & Co.
 *200,000 Messenger Corp. 3½% serial debentures, due 1948-1961. Purpose, additions, improvements, etc. Placed privately through. The First Trust Co. of Lincoln, Neb. and Crutenden & Co.
 500,000 Plywood, Inc. 5% sinking fund debentures, due Aug. 1,
- tenden & Co.
 500,000 Plywood, Inc. 5% sinking fund debentures, due Aug. 1, 1967 (with detachable stock purchase warrants). Purpose, retire bank loan, working capital. Price, 100 and int. Offered by P. W. Brooks & Co., Inc.
 *800,000 Seismograph Service Corp. 10-year 4% debentures, due Aug. 1, 1957. Purpose, retire short-term loans, working capital. Placed privately with Massachusetts Mutual Life Insurance Co. through Paul H. Davis & Co.
 *200,000. L. C. Smäh & Corona Typewriters, Inc. 34% notes,

- *2,300,000 (L. C.) Smäh & Corona Typewriters, Inc. 3¼% notes, due July 15, 1957. Purpose, repay bank loans, working capital. Sold privately to Prudential Insurance Co. of America.

(Continued on page 6)

In the comprehensive tables on the following pages we compare the August and the eight months' figures with those for the corresponding periods in the four years preceding, thus affording a five year comparison.

	Total 83.503.000 10.833.950 7,517,754			101,714,704 	144,757,191		Total \$ 5,796,000 45,000,000	24,400,000 5,250,000 63,000	3,000,000					1,017,754	17,193,950	18.211.704	5,790,000 45,000,000 1,017,754	41.593.950 5,256,000 63,000	3,000,000
ÿ	-1943 Refunding 69,311,000 8: 10,000,000 1			79,311,000 10	115,768,000 14		1943 Refunding \$ 45,000,000	24,248,000 63,000	69,311,000						10,000,000	10.000.000		34,248,000 63,000	79,311,000 1
EARS	a 104			22,403,704 7	28,989,191		New Capital F \$ 5,790,000	5,250,000	3,000,000					1,017,754	7,193,950	8.211.704	×.	7,345,950 5,250,000	3,000,000
OF AUGUST FOR FIVE YEARS	Total Ne \$ 206,670,000 1 14,907,130 27,403,855			248,980,985	334,520,277	E YEARS	Total Ne \$ 27,100,000	29,350,000 6,500,000 1,000,000	l					1,081,080	26,818,865	9.823,540 4,587,500 42.310.985	127,720,000 28,181,080	56,168,865 6,500,000 1,000,000	
	1944 Refunding 138,388,500 20 5,019,534			143,408,034 2	189,447,034 3	ST FOR FIV	1944 Refunding 108,800,000 22,550,000	2,038,500	138,388,500 2						1,229,834	<u>3,789,700</u> 5,019,534	001	3,268,334 5,000,000	3,789,700 143,408,034 2
	New Capital F \$ 68,281,500 1: 9,887,596 27,403,855		 	105,572,951 1 39,500,292	L 145,073,243 1 Development bonds.	THE MONTH OF AUGUST FOR FIVE YEARS	New Capital 1 \$ 18,920,000 1 4,550,000	27,311,500 1,500,000 1,000,000	15,000,000					1,081,080	25,589,031	9,823,540 797,800 37.291.451	۰ او د میک	52,900,531 1,500,000 1,000,000	· 1.
FINANCING FOR THE MONTH	Total N \$ 361,483,000 68,865,000 15,461,538			445,809,538 1 20,060,000 44,560,023		THE MONTH			1,150,000 4,000,000 361,483,000					13,246,210 4,626,082	31,467,172 1,789,452	33,197,622 84.326.538		3.000,000 79,627,172 66,789,452	1,150,000 37,197,622 445,809,538 1
FINANCING	-1945 Refunding 297,305,340 36,146,560 4,815,843			338,267,743 4 20,060,000 7,358,500	365,686,243 510,429,56 for Reconstruction and	Ř	Li ³⁴⁰ Refunding 75,000,000 99,135,500 51,430,000	4,548,000 63,750,000	3,441,840 297,305,340 3					10,700,000	9,368,051	16,268,270 40.962.403		13,916,051	19,710,110 333,267,743 4
MUNICIPAL	v Capital \$ 177,660 2,718,440 645,695			107,541,795	144,743,318 national Bank	THE UNITED ST		3,000,000 43,612,000 1,250,000	1,150,000 558,160 64,177,660					2,546,210	22,099,121	16,929,352 43.364.135		3,000,000 65,711,121 3,039,452	17,150,000 17,487,512 107,541,795
LOAN AND	Total \$ 200,154,800 53,000,000 53,176,250 152,828,092	4,750,000		451,909,142 20,000,000 32,920,000 64,892,074 1,000,000	570,721,216 vernment. §Inter			125,000,000 27,020,800 425,000	7,600,000 204,904,800			35,000,000	35,000,000	38,107,378	18,892,891 59,370,709 300,000	94,690,764	11,150,000 71,816,378	143,892,891 86,391,509 300,000 425,000 642,600	114101
	1.1.1.1	4,750,000		97,607,061 20,000,000 32,920,000	151,211,352 the Federal Gover	NEW CORPORATE ISSUES IN	1946 Refunding 7,960,000 30,455,000	5,755,800	44,110,800					35,936,070	11,716,251			17,472,051	
GOVERNMENT, FARM	New Capital \$ 160,794,000 35,000,000 16,744,250 141,763,831			354,302,081	-	NEW CORPC	New Capital \$ 3,250,000 3,254,000	125,000,000 21,265,000 425,000	7,600,000 160,794,000			35.000.000	35,000,000	2,171,308	18,892,891 47,654,458 300,000	242,000 89,246,824 158,508,081	3,250,000 5,425,308	143,892,891 68,919,458 300,000 425,000 242,600	131,846,824 354,302,081
FOREIGN G	Total \$ 252,591,828 14,485,680 3,359,316		25,000,000	*295,436,824 		AND GROUPING OF 1	Total \$ 23,500,000 170,502,800	10,139,230 25,090,000 25,000,000 5,862,778	17,500,000 277,591,828					8,284,066	7,620,930	750,000	n de la composición d La composición de la c		18,250,000 295,436,824
CORPORATE,	1947 Refunding 133,930,278 7,375,000			147,305,278 	190,626,302 532,719,143 States and municipalities from	R AND GRO	1947 Refunding \$ 127,205,000	7,062,500	139,930,278					7,000,000		375,000		7,062,500 5,662,778	<u>375,000</u> 147,305,278
OF	Capita \$ 61,55(59,31(25,000,000	148,131,546 8,480,000 185,481,295	342,092,841 obtained by Sta	CHARACTER	New Cap.tal \$ 23,500,000 43,297,800	25,000,000 25,000,000 25,000,000	17,500,000					1,284,066	7,620,930	375,000	23,500,000 44,581,866	10,135,250 25,648,430 26,190,000 200,000	17,875,000 148,131,546
SIIMMARY	AUGUST s and notes	and notes	and notes	aent	do not include funds			anufacturing	trading, holding, etc.	and Notes-	anufacturing	ng, holding, etc.		etc	ssories	g, holding, etc.	etc.	rers	olding, etc.
	MONTH OF A Corporate- Domestic- Domestic- Short-term bonds Preferred stocks Common stocks	Canadian- Long-term bonds Short-term Preferred stocks Common stocks	Other foreign- Long-term bonds Short-terd stocks Common stocks	Total corporate Canadian Government- Sinternational Bank Other foreign governm Farm Loan and Govt. of Municipal-States, of Triviad States	Grand total	• 4	MONTH OF AUGUST Long-Term Bonds and Notes Raliroads Public utilities Tron, steel, coal, copper, etc	Bquipment manufacturers	Shipping	Short-Term Bonds an Railroads	Equipment manufacturers Motors and accessories Other industrial and manufacturing Oil	Land, buildings, etc Rubber	Total	Stocks- Caliroads bublic utilities ron, steel, coal, copper,	Equipment manuacturers Motors and accessories Other industrial and man Oil	hipi	Total- taliroads ublig. utilities ron, steel, coal, copper,	Adupturation international accessories Motors and accessories Other industrial and mar Oil Land, buildings, etc Rubbet	Shipping

THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, September 15, 1947

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	Total \$ 466,760,000 37,000,000 50,156,343 26,066,542	20,250,000	600,232,885	90,000,000 296,980,000 343,870,415 1,331,083,300		Total \$ 99,439,000 194,687,000 3,250,000 3,250,000	154,800,000 15,250,000 7,221,000 2,050,000	9,793,000 487,010,000		37,000,000		31,000,000	2,102,400 1,017,754	70,633,936	2,000,000	99,439,000 196,789,400 4,267,754 520,000 262,433,936 15,230,000 15,729,000	2,518,795
	1943 Refunding 343,157,803 15,000,000 28,451,793 3,568,680 3,568,680	18,000,000	408,178,276	994,614,357	ited States.	1943 Refunding 63,183,000 182,779,000	106,331,803 7,071,000	1,793,000 361,157,803		15,000,000		15,000,000		32,020,473	32,020,473	63.183,000 182,779,000 153,352,276	1,793,000 1,793,000
FIVE YEARS	New Capital \$ 123,602,197 22,000,000 21,704,550 22,497,852	2,250,000	192,054,609	15,474,000 128,940,334 336,468,943		New Capital \$ 36,256,000 11,908,000 3,250,000 3,20,000	48,468,197 15,250,000 2,050,000	8,000,000		22,000,000		22,000,000	2,102,400	38,613,463	2,000,000	36,256,000 14,010,400 4,267,754 520,000 109,081,660 15,250,000	2,518,795 10,000,000 192,054,609
AUG. 31 FOR	Total \$ 1,073,044,000 279,583,680 68,450,765	52,250,000	1,486,078,445		New Brunswick p	Total \$ 293,785,000 375,229,000 117,900,000	149,800,000 85,700,000 19,265,000 1,500,000	82,115,000	10,000,000	2,000,000		12,750,000	49,299,482 1,987,500	215,292,515 10,138,900 45,000,000	9,823,540 16,492,508 348,034,445	303,785,000 425,278,482 119,887,500 367,092,515 95,838,900	46,500,000 9,823,540 98,607,508 1,486,078,445
ENDED	1944 Retunding \$ 10,750,000 178,114,202 178,114,202 3,113,583	31,250,000	1,027,419,317	21,103,500 279,810,000 257,852,640 7,490,000 1.593,675,457	Province of AUG. 3	1944 Rerunding \$ 220,494,000 362,494,000 110,400,000	47,903,785 43,067,147 19,265,000	31,465,600 835,441,532	10,000,000			10,750,000	41,477,950	87,933,460 45,000,000	6,816,375 181,227,785	230,840,000 404,721,950 110,400,000 135,843,245 43,067,147	45,000,000
THE EIGHT MONTHS	New Capital \$ 268,852,468 2,000,000 101,469,478 65,337,182	21,000,000	458,659,128	149,348,886 14,730,000 14,210,000 14,210,000	Edmonton and Montreal and I Is. FIGHT MONTHS ENDED	New Capital \$ 72,945,000 12,735,000 7,500,000	101,890,215 42,632,853 1,500,000	50,649,400 289,852,468		2,000,000		2,000,000	7,821,532 1,987,500	127,359,055 10,138,900	9,676,133 9,676,133 166,806,660	72,945,000 20,556,532 9,487,500 231,249,270 52,771,753	1,500,000 9,823,540 60,325,533 458,659,128
	Total \$ 2,748,014,620 44,000,000 611,694,005 134,415,827	25,000,000	<u> </u>	117,386,000 579,880,000 557,145,559 5,000,000 4 773 436,041	Edmonton and is.	Total \$ 914,207,500 1,047,543,000 191,200,000	3,000,000 355,007,120 159,000,000 3,575,000 3575,000 35,000,000	10.382.000 54,100,000 2,773,014,620	44,000,000			44,000,000	80,300 81,492,041 7,916,082	5,000,000 391,621,082 96,289,452 14,850,926	149,759,949 747,009,832	914,377,800 1,172,945,041 1,99,116,082 8,000,000 746,628,202 255,289,452	49,850,926 10,382,000 203,859,949 3,564,024,452
PAL FINANCING FOR	1945 Refunding 2,417,794,052 44,000,000 335,908,383 17,363,065	25,000,000	2,840,065,500	17,386,000 553,855,000 266,332,500 3 677 630 000	velopment bonds.		200,500,772 129,750,000 3,215,000 26,509,720	4.332.000 30,128,560 2,442,794,052	44,000,000			44,000,000	80,300 69,976,230 6,464,002	237,500 154,665,919 61,441,905 6,500,000	53,905,592 353,271,448	825,077,800 1,150,406,730 193,394,002 237,500 355,166,691 191,191,905	3,215,000 33,009,720 4,332,000 94,034,152 2,840,065,500
				26,025,000 290,813,089 5,000,000		0	3,000,000 154,506,348 29,250,000 8,490,280	6,050,000 23,971,440 330,220,568					11,515,811 1,452,080	4,762,500 236,955,163 34,847,547 8,350,926	95,854,357 393,738,384	89,300,000 22,538,311 5,722,080 7,762,500 391,661,511	16,841,206 16,841,206 6,050,000 119,825,797 723,958,952
LOAN AND MUNICI	Total 2,680,330,800 38,125,000 908,381,230 696,243,755	126,950,000	7,500,000 7,942,500 4,466,373,285	20,000,000 595,450,000 781,242,234 781,242,234	k for Reconstruction	Total \$ 604,348,000 950,004,000 42,500,000	137,500,000 323,605,800 589,500,000 13,584,000 41,444,500	16,132,000 96,102,500 2,814,780,800	2,500,000	500,000	35,125,000	38,125,000	374,834,814 26,155,662	109,058,660 706,357,822 37,103,100 6,502,500 12,259,530	1,021,801 11,929,737 328,243,959 1,613,467,485	604,348,000 1,327,338,814 68,655,662 246,558,560 1,030,463,622	20,086,500 5,704,030 1,021,801 23,061,737 459,531,459 4,466,373,285
FARM LOAN	OB MHHAI	126,959,000	7,500,000	20,000,000 515,470,000 138,522,591	of the Federal Government. Throhouse functional sinternational Bank for Reconstruct Sinternational Bank for Reconstruct Arts ISSUES IN THE INNITER		202,944,858 516,768,427 8,359,000 300,000	9,232,000 22,902,627 2,119,829,506	2,064,000		50,000	2,114,000	290,775,611 -5,625,000	812,718 181,023,890 10,975,000 2,719,597	2,269,725 30,939,862 525,141,403	569,895,000 1,057,067,205 30,625,000 812,718 3812,718 3812,748	8,359,000 3,219,597 11,501,725 53,192,489 2,647,084,909
-		000'006	7,841,000 1,819,288,376	79,980,000 642,719,643	any agency of th ted States. §Inte	New Capital \$ 34,453,000 185,776,406 17,500,000	$\begin{array}{c} 137,500,000\\ 120,660,942\\ 72,731,573\\ 5,225,000\\ 40,944,500\end{array}$	6,900,000 73,259,873 694,951,294	436,000	500,000	35,075,000	36,011,000	84,059,203 20,530,662	108,245,842 525,333,932 26,128,100 6,502,500 9,539,933	I.J.		11,727,500 5,484,433 1,021,801 16,560,912 405,638,970 1,819,238,376
FOREIGN GOVERNMENT	Total 2,611,196,700 13,700,000 626,002,052 278,226,472	5,500,000	25,000,000 10,273,497 3,570,297,721	82,811,000 250,000,000 113,000,000 384,540,000 384,540,000 1,671,868,262 72,000,000	palities from al	Total \$ 173,170,000 1,551,498,850 27,000,000	10,136,250 15,800,000 507,280,500 131,750,000 52,461,100 65,000,000	107,600,000 2,641,696,700	200,000	3,825,000	 9,6 <i>i</i> ,0,00	13,700,000	321,723,179	20,760,002 440,030,773 37,881,967 3,200,000	2,000,000 89,305,100 914,901,021	173,170,000 1,873,422,029 27,000,000 10,136,250 36,560,002 36,560,002 951,136,273	
ATE FORF	1947 Refunding 900,327,356 3,235,000 205,153,352 31,590,057	4,978,500	1,145,284,265	83,000,000 266,790,000 34,649,641 29,000,000	A LODAL ALL ALL ALL ALL ALL ALL ALL ALL ALL		3,000,000 96,502,695 3,945,000 44,011,100 25,000,000	3,101,986 905,305,856	200,000		3,035,000	3,235,000	196,502,777	28,903,385	708,930 10,628,317 236,743,409	24,300,000 902,147,852 3,000,000 125,406,080	17
OF CORPORATE		521,500 	25,000,000 	82,811,000 250,000,000 30,000,000 1117,750,000 1,637,218,621 23,000,000	of Quebec		10,136,250 12,800,000 410,777,805 127,805,000 8,450,000 40,000,000	104,498,014		3,825,000	6,640,000	10,465,000	125,220,402	20,760,002 411,127,388 37,881,967 3,200,000	1,291,070 78,676,783 678,157,612	148.870,000 971.274.177 971.274.177 10,136.250 33,560,002 33,560,002 825,730,193	
	MONTHS ENDED AUGUST 31 - orate- iorate- inagrate- inagrater - and notes	anadian- Long-term bonds and notes Short-term Preferred stocks	her foreign— Long-term bonds and notes Bibort-term Preferred stocks	nt	Grand trail	AONTHS ENDED AUGUST 31 New Car as-Term Bonds and Nuces- 148.6053, utilities	in, steel, oad, copper, cour, upment manufacturers	ping trusts, trading, holding, etc. ellaneous	Short-Term Bonds and Notes	teet, coat, corper- tent manufacturer and accessories- industrial and ma	and, buildings, etc	Total	Stocks- Railroads Rubilo utilities from, steel, coal, copper, etc	quipment manufacturers dotors and accessories	shipping Investment trusts, trading, holding, etc. Miscellaneous Total	Total- failroads Public full steel, coal, copper, etc. Builphant manufactures Other industrial and manufacturing.	rad, buildings, etc
, 	e ta	S TOTAL	00	Cana Farm Mur Unite		8 Railr Publi	Equi Moto Othe Land Rubl	Ship Inve Misc	S Rail Publ	Not Port	Eand, Rubber Shippi Invest	1	Pul	SX0032	KE S	KELAXO	JHK 00 H #

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(Continued from page 3)

Welsbach Corp. 15-year $4\frac{1}{2}\%$ sinking fund bonds, due July 1, 1962. Purpose, refunding (\$327,000); repay bank loan and working capital (\$323,000). Price, 98³/₄ and int. Offered by Paul & Co. 650.000 Welsha

\$25,090,000

OIL Oll *\$25,000,000 Trans-Arabian Pipe Line Co. 2.55% Ioan (guaranteed), due Jan. 1, 1951-July 1, 1962. Purpose, construction of petroleum carrier from oil fields of Saudi Arabia to Mediterranean. Sold privately to Metropolitan Life Insur-ance Co.; Equitable Life Assurance Society of the United States; New York Life Insurance Co.; Mutual Life Insur-ance Co. of New York; Northwestern Mutual Life Insur-ance Co.; Aetna Life Insurance Co. Mutual Life Insurance Co.; Aetna Life Insurance Co.

LAND, BUILDINGS, ETC.

- \$1,300,000 Jefferson Hotel Co., St. Louis, 31% % 44% 20-year 1st mtge, bonds. Purpose, refunding. Placed privately. 4,362,778 Lincoln Building Corp. 20-year 3½% loan due 1967 Purpose, refunding. Placed privately with Actna Life Insurance Co.
 - 200,000 Pacific Lutheran College Association 1st mtge. 3%-3¼4% bonds, due serially 1949-1957. Purpose. finance con-struction. Price, 101. Offered by B. C. Ziegler & Co.

\$5,862,778

MISCELLANEOUS

- \$7,500,000 American Stores Co. 2% % notes, due Aug. 1, 1967. Pur-pose, provide funds for additional facilities, working cap-ital. Placed privately with Metropolitan Life Insurance through Lehman Brothers.
- through Lefman Brothers.
 Lermer Stores Corp. 3% sinking fund debentures, due July 1, 1967. Purpose, repay bank loan and reimburse treasury for expenditures made and contemplated in busi-ness expansion. Price, 100 and int. Offered by Merrill Lynch, Pierce, Fenner & Beane; Eastman, Dillon & Co.; Goldman, Sachs & Co.; Kidder, Peabody & Co.; Lehman Brothers; Union Securities Corp.; White, Weld & Co.; A. G. Eecker & Co., Inc.; Hallgarten & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Hornhlower & Weeks; Paine, Webber, Jackson & Curtis; Snields & Co.; Bacon, Whipple & Co.; Hayden, Miller & Co.; Kebbon, McCormick & Co.; Leiner Marks & Co.; McDonald & Co.; The Ohlo Company; Reyholds & Co.; Laird, Bissell & Meeds; Stein Bros. & Boyce; H. F. Boynton & Co., Inc.; R. S. Dickson & Co., Inc.; and Reinholdt & Gardner. 10,000,000

\$17,500,000

STOCKS

(Preferred stocks of a stated par value are taken at par, while pre-ferred stocks of no par value and all classes of common stock are computed at their offering prices.)

PUBLIC UTILITIES

- \$1,155,750 Consolidated Natural Gas Co. 25,125 shares of common stock (par). Purpose, acquisition of stocks of subsid-iaries, etc. Price (approximately), \$46 per share. Offered by brokers on New York Stock Exchange.
- 128,316 La Crosse Telephone Corp. 10,693 shares of common stock (par \$10). Purpose, property additions. Price, \$12 per share. Offered for subscription to stockholders.
- share. Oriered for subscription to stocknowers.
 7,000,000 Potomac Electric Power Co. 140,000 shares of 3.6% pre-ferred stock (par \$50). Purpose, refunding: Price, \$51.75 per share and div. Offered in exchange for 6% and 514% series preferred. stocks. Unexchanged shares (42,340) taken up by underwriters consisting of Dillon, Read & Co. Inc.; Auchineloss, Parker & Redpath; Alex. Brown & Sons; Perris & Company, Inc.; Folger, Nolan, Inc.;

General Corporation and **Investment** News

(Continued from page 2)

Borg-Warner Corp.-Declares Larger Dividend-**Dorg-warner Corp.**—Declares Larger Dividend— The directors on Sept. 5 declared a quarterly dividend of 65 cents per share on the common stock and the regular quarterly dividend of 87½ cents per share on the preferred stock, both payable Oct. 1 to hold-ers of record Sept. 17. Distributions of 50 cents each were made on the common stock on April 1 and July 1. last, which compares with 40 cents paid on Jan. 2, 1947 and in each quarter during 1946. President, said: "Sales in the third quarter, are continuing at the satisfactory rate experienced in the first half of this year, and there is at present no indication of any important decrease in business vol-ume during the remainder of the year."—V. 166, p. 946.

Boston Edison Co.-Earnings-Period End. June 30 - 1947--6 Mos.-*1946 1947--12 Mos.-*1946 perating revenues.----- \$27,262,291 \$25,024,129 \$52,533,708 \$48,298,907 perating expenses.----- 13,955,998 12,049,866 28,354,286 23,562,461 perceitation _______2,666,500 2,797,200 5,683,284 5,558,258 ncollectible revenue ____25,757

Taxes accrued	25,757 5,933,845	5,611,886	25,757 10,810,352	11,636,372
Net operating income	\$4,480,191	\$4,565,177	\$7,660,029	\$7,541,816
Non-operating income	96,625	41,649	241,770	64,434
Gross income	\$4,576,816	\$4,606,826	\$7,901,799	\$7,606,250
Int., discts. & rents, etc.	851,834	841,033	1,702,585	
Income balance Earnings per share *RestatedV. 164, p.	\$3,724,982 \$1.51 2007.	\$3,765,793 \$1.53	\$6,199,214 \$2.51	\$5,837,589 \$2.36

Boston Elevated Ry. Co.-Distribution of \$40 a Share The directors on Sept. 8 declared an initial liquidating dividend of \$40 per share, payable on and after Sept. 12 upon presentation of stock certificates of record Sept. 12, 1947 to the Old Colony Trust Co.,

Boston, Mass. Payment of the dividend on the 238,794 shares outstanding will require a total of \$9,551,760, or somewhat less than half of the \$20, 297,490, or \$85 a share, received from the sale to the state-created Metropolitath Transit Authority. To cover a tax liability that may V. 166, p. 946.

Brazilian Traction, Light & Power Co., Ltd. (& Subs.) Month of July-Gross earnings f

Month of July-		& Subs.)
Gross earning) from operation	1947	1946
Oper. exps., estim. deprec., amortiz., capital & other charges	\$1,130,348	\$6,855,227
	5,427,748	4,610,050
Estimated net revenue Jan. 1 to July 31	\$2,371,200	\$2,245,177
Aggregate net revenue as above from Jan. 1	\$14.585 349	\$12 920 042

Aggregate net revenue as above from Jan. 1.- \$14,585,349 \$13,238,043 NOTE-The operating results as shown in dollars are taken at average rates of exchange.--V. 166, p. 851.

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oodwyn & Olds; Johnston, Lemon & Co.; Robert C. nes & Co.; Mackall & Co., and Robinson, Rohrbaugh & Lukens. \$8,284,066

OTHER INDUSTRIAL AND MANUFACTURING

- S232,500 Arnold, Hoffman & Co., Inc. 10,000 shares of common stock (par \$20). Purpose, retire bank loan; construction. Price, \$23.25 per share. Offered by Cohu & Torrey.
 150,000 Barrett Machine Tool Co. 6,000 shares of 6% cumulative conv. preferred stock (par \$25). Purpose, working capital. Price, \$25 per share. Offered by Johnson & Johnson.
- 250,000 Eaton Metal Products Co. 2,500 shares of 4½% cumu-lative preferred stock (par \$100). Purpose, retire bank loans, working capital. Price, par. Offered by Kirk-patrick-Pettis Co. 1
- (L. F.) Grammes & Sons, Inc. 5,811 shares of \$1.50 cum lative preferred stock (no par). Purpose, working ca ital. Price; \$25.50 per share. Offered by Warren V York & Co. and S. K. Cunningham & Co. 148,180 cap-W.
- 125,000 (J. H.) Holan Corp. 50,000 shares of common stock (par \$1). Purpose, working capital. Price, \$2.25 per share. Offered by Cunningham & Co.
- 256,250 Oneida, Ltd. 20,500 shares of common stock (par \$12.50). Purpose, additional working capital. Price, \$12.50 per share. Offered for subscription to stockholders.
- 4.834,700) Pernsylvania Salt Manufacturing Co. 50,000 shares of *165,300) preferred stock, 3½% series A (par 8100): Purpose, capital purposes, Price, par and div. Offered for sub-scription to common stockholders and 48,347 subscribed for; balance 1,653 shares), purchased by an investment company at \$114.75 per share.
- 20,000 Plywood, Inc. 200,000 shares of common stock (par \$1). Purpose, purchase of stock of constituent company: Price, \$2 per share. Offered by Baker, Simonds & Co.
- 100,000 Shackleton Piano Co. 10,000 shares of 5% cumulative preferred stock (par \$10). Purpose, working capital. Price, \$10.50 per share.' Offered by Urban J. Alexander Co., Inc.
- Co., Inc. 84,000 Standard Milling Co. 6,000 shares of common stock (par \$1). Purpose, corporate purposes. Price, \$14 per share. Offered by Stone & Webster Securities Corp.
- 575,000 Thermoid Co. 50,000 shares of common stock (par \$1). Purpose, working capital, etc. Price, \$11.50 per share. Offered by Blyth & Co., Inc.
- 300,000 United States Television Manufacturing Corp. 75,000 shares of 5% cumulative convertible preferred stock (par \$4). Purpose; general corporate purposes. Offered by Willis E. Burnside & Co. and Mercer Hicks & Co.

\$7,620,930

- OIL
- \$287,500 Douglas Oil Co. of Calif. 11,500 shares of 5/4% cumulative convertible 1st preferred stock (par \$25.) Purpose, purchase shares of constituent company. Price; \$26 per share. Offered by The Pacific Co. of Calif.; Cruttenden & Co., and Brush, Slocumb & Co.; Pacific Capital Corp., and Adele Walsh Parker.
- *103,500 Douglas Oil Co. of Calif. 69,000 shares of common stor (par \$1). Purpose, purchase of shares of constitute company. Price, \$1:50 per share. Purchased for inves ment by underwriters of 11,500 shares of 514 % cum lative convertible 1st preferred stock (see foregoing). stock
- *500,000 Douglas Oil Co. of California 50,000 shares of 5% cumu-lative convertible 2d preferred stock (par \$10). Purpose, purchase shares of constituent company. Price, \$10.75 per share. Sold to certain parties for investment.
- 299,000 Noranda Oil Corp: 299,000 shares of capital stock (par \$1), Purpose, drilling of wells, acquisition and development of properties. Price, \$1 per share. Offered by C. K. Pistell & Co., Inc.

\$1,190,000

British Industries Corp.-Omits Dividend-3 It was announced on Sept. 2 that the directors have decided to omit any dividend payment ordinarily due on Oct. 1.7 Following the inauguration of dividends on Oct. 1. Jast year, when an initial dividend of 7% cents was paid, the company in 1947 paid a dividend of 7% cents, plus 2% cents extra on Jan. 2, 7% cents on April 1 and 4 cents on July 1.

conserve resources. The company's financial condition continues satisfactory, with cur-rent assets at June 30 amounting to \$298,442 and current liabilities at \$81.370, or a ratio of current assets to current liabilities of 3.66 to 1. --V. 165, p. 3276.

Broad Street Investing Corp.-18-Cent Dividend-

The directors have declared a dividend of 18 cents per share on the capital stock, payable Oct. 1 to holders of record Sept. 19. Similar distributions were made on April 1 and July 1, last. Following the payment on April 30, 1946, of one additional share each on July 1 and Oct. 1, 1946, and a dividend of 15 cents each on July 1 and Oct. 1, 1946, and a dividend of 28 cents, plus æ capital gain dividend of \$1.38 in stock or cash, at holder's option: on Dec. 24, 1946. Prior to the 100% stock dividend, a cash dividend of 30 cents was paid on April 1, 1946.—V. 166, p. 463.

Brown-Forman]	Distillers	Corp. (&	Subs.)-	Report-
Fiscal Years End. Apr. : *Net sales Federal excise taxes	\$52,501,884	\$38,781,966	1945	1944
Net inc. before taxes	9,555,986	5,742,472	18,769,648	9:661 056
Net inc. after taxes	, 3,762,100		3,771,100	2,938,411
Total assets	\$5,793,886 33,716,701		\$1,360,032 15,238,540	\$1,073,809
Total liabilities	20,745,918	9.212 712	8,811,501	
Payroll	\$9.74 4,639,955	\$3.51	6,427.039 \$2.18	5,339,673 \$1:67
*Excise taxes included	1,293	866	2,257,371 697	1,875,716 572

866 697 *Excise taxes included in net sales. †Common stock split 2 for 1 on Aug. 2, 1946. Earnings for prior years shown on equivalent basis with current year.

CONSOLIDATED BALANCE SHEET, APRIL 30, 1947

CONSOLIDATED BALANCE SHEET, APRIL 30, 1947 [Including wholly-owned subsidiary] ASSETS—Cash on hand and demand deposits, \$7,023,526; accounts receivable, trade (after allowance for doubtful accounts of \$42,194), \$3,877,027; inventories (finished stock, \$13,396,232; in process, at average cost, \$209,959; and raw material; and supplies, at lowor of aver, cost or market, \$3,423768, \$17,028,958; accrude storage, claims, deposits, etc., \$144,938; accounts receiv., officers & employees, \$61,540; jension trust fund payments recoverable from employees, \$35,000; livestock, at cost, \$22,905; cash surrender value of hife insurance, insurance, and equipment (after allowance for depreciation of \$1,568,551),

 FARM LOAN AND GOVERNMENT AGENCY ISSUES
 \$48,855,000 Federal Intermediate Credit Banks 1.15% consolidated debentures, dated Sept. 2, 1947; due June 1, 1948. Purpose, refunding (\$40,375,000; new money purposes (\$8,4 480,000). Price, par. Offered by Charles R. Dunn, New York, fiscal agent. ISSUES NOT REPRESENTING NEW FINANCING \$6,875 Doman-Frazier Helicopters, Inc. 5,500 shares of common stock (par \$1). Price, \$1.25 per share. 'Offered by John Nickerson'& Co., Inc.' 1,150,000 Fedders-Quigan Corp. 100,000 shares of comm (par \$1). Price, \$11.50 per share. Offered Aistyne Noel Corp.

MISCELLANEOUS

Suares, 250,000 A. S. C. Corp. 2,500 shares of 5% cumulative preferred stock (par \$100). Purpose, working capital. Price, par, Offered by Foelber-Patterson, Inc.

FARM LOAN AND GOVERNMENT AGENCY ISSUES

1.1.1

\$500,000 Allied Finan

1.1.1.1

\$750.000

Alled Finance Co. 25,000 shares of 5% cumulative con-vertible preferred stock (par \$20). Purpose, refunding (\$375,000); operating capital (\$125,000). Price, \$20 per share. Offered for subscription to common stockholders, Republic Insurance Co. contracted to take up to 18,750 shares.

- 1,150,000 Fedders-Quigan Corp. 100,000 shares of common stock stock (par \$1. Price, \$16.75 per share. Offered by Lazard, Freres & Co.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Paine, Webber, Jackson & Curtis; White, Weld & Co.; Laurence M. Marks & Co.; Shields & Co.; Riter & Co.; Boeticher and Co.; Bosworth, Sullivan & Co.; Paul H. Davis & Co., Ins.; Merrill, Sullivan & Co.; First, California Co.; Kalman & Co., Inc.; Merrill, Turben & Co.;
- 720,000 Jahn & Oliver Engraving Co. 120,000 shares of common stock (par \$1). Price, \$6 per share. Offered by Sills, Minton & Co., Inc.; Buckley Brothers; Straus & Blosser Butcher & Sherred; Frank & Bolden, Inc.; Link, Gorman & Co., Inc.; Enyart, VanCamp & Co., Inc.; Bradbury Ames Co.; Kirstein & Co., and Reed, Lear & Co.
- 29,219 Latin American Airways 21,250 shares of capital s Price, \$1% per share. Offered by Willis E. Burnside &
- Price, \$1% per share. Offered by Willis E. Burnslde & Co.
 3,658,492 New England Gas & Electric Association 311,361 common shares of beneficial interest (par \$8). Price, \$11.75 per share. Offered by The First Boston Corp., Blyth & Co., Inc.; Eastman, Dillon & Co.; Goldman, Sachs & Co.; Harriman, Ripley, & Co., Inc.; Merrill Lynch, Pierce, Feiner & Beane; Stone & Webster Securities Corporation; Coffin & Burr, Inc.; Estabrook & Co.; Lee Higginson Corp.; F. S. Moseley & Co.; E. H. Rollins & Sons, Inc.; G. H. Walker & Coi; Whiting, Weeks & Stubbs; Hayden, Stone & Co.; Starkweather & Co.; H. F. Hoynton & Co., Inc.; Pacific Co., Starkweather & Co.; H. F. Hoynton & Co., Inc.; Pacific Co. of California; F. S. Smithers & Co.; William B. Staats Co.; H. P. Wood & Co.; Chase, William & Co.; Chase, M.; Scranton & Co.; Chase, I., Newton & Co.; Chase, I., Sears, Inc.; Dabney & Tyson, and H. C. Wainwright & Co.
 *144,000 Penick & Ford, Lid., Inc. 4,000 Shares of capital stock
- †144,000 Penick & Ford, Ltd., Inc. 4,000 shares of capital stock (no par). Price, \$36 per share. Offered by Goldman, Sachs & Co.
- 2,527,500 Phelps, Dodge Corp. 60,000 shares of capital stock (par 225). Price, \$42% per share, Offered by Clark, Dodge £25). & Co.
- 601,726 Philip Morris & Co., Ltd., Inc. 20,839 shares of comm stock (par \$5). Price, \$28% per share. Offered Lehman Brothers and J. J. B. Hilliard & Son.
- 368,030 Weyerhaeuser Timber Co. 5,662 common shares. Price, \$65 per share. Offered by Blyth & Co., Inc.

13

\$10,880 842

*Represents issues placed privately. †Represents special offerings.

\$4,345,414; prepaid insurance and other deferred charges, \$418,833; brands and trade-marks, \$1; total, \$33,716,701.
LIABLITTES-Mortgage notes payable, current maturity, \$33,000; accounts payable, trade and miscellanceus, \$963,976; accrued compensation, commissions, taxes, interest, etc., \$530,766; provision for Federal and State taxes on income, \$5,375,777; customers' deposits on unfilled orders and or materials purchased for their account, \$143,400; notes payable under bank credit agreement (21% notes due April 30, 1952, \$4,500,000), and 2%% notes due April 30, 1956, with required payable under bank credit agreement (21%), notes due April 30, 1952, \$4,500,000; mertgage notes payable (maturing \$33,000 each on July 15, 1948 to 1950, inclusive), \$39,000; preferred \$4 cumulative stock, no par (outstanding 9,844%) (\$1 par), \$588,974; capital surplus, \$140,360; earned surplus, \$11,257, 029; total, \$33,716,701.--V. 166, P. 367.

Brown Radio Productions, Inc., Nashville, Tenn.-Files with SEC-

The company on Aug. 29 filed a letter of notification with the SEC for 17,000 shares (\$1 par) common stock, to be offered at \$2.25 a share through M.d-South Securities Co., Nashwille, Tenn., as under-writer. Proceeds will be used for payment of bank indebtdness and other corporate purposes.

Bower Roller Bearing Co.-Earnings-

6 Months Ended June 30- Gross prof. on sales before prov. for deprcc Deduct:	1947 \$2,833,580	1946 \$1,136,02 2
Selling, general & admin. expenses	366,817 137,648	302,333 120,720
Operating profit	\$2,329,114	\$712,969
Other income	30,709	43,687
Total income	\$2,359,823	\$756,656
Deduct—Prov. for Fed. taxes on inc. (esti.)	990,000	300,000
Net profit for the 6 mos. ended June 30, 1947	\$1,369,823	\$456,656
Dividend declared	224,941	150,000
Capital Shares outstanding	450,000	300,000
Earnings per share	\$3.04	\$1.52

BALANCE SHEET JUNE 30, 1947

ASJETS—Cash in banks and on hand, \$1,274,984; accounts re-ceivable, customers, \$1,393,599; inventories, \$3,058,107; cash surrender value of life insurance, \$20,884; other assets, \$150,314; property ac-counts, at cost (less—reserves for depreciation \$1,918,039), \$2,845,656; patents, at nominal amount, \$1; deferred charges, \$70,139; total, \$9,-359,683.

359,683. LIABILITIES—Accounts payable, trade, \$518,533; accrued payrolls, \$284,648; employees' war bond purchases and withholding tax, \$78,705; miscellaneous accrued taxes, \$74,070; reserve for Federal taxes on income test.) (lcss—U. S. tax notes, at cost \$470,000), reserve for contingencies, \$50,000; capital stock (\$5 par), \$2,250,000; earned surplus, \$3,063,847; total, \$9,359,683.—V. 164, p. 2539.

Bowser, Inc .- Semi-Annual Report-

The backlog of unshipped business as of Aug. 11, 1947 is appliintery \$16,200,000, which compares to a backlog of \$21,400,000 ported on May 31, 1947. The decline is due to the high rate shipments being made currently and to the policy of the comparprincipal plants of requesting customers to confirm orders, which

d for FRASER

A Letter to the Stockholders Says in Part:

A Letter to the Suckholders Says in Fart. Chiefly because of the British production crisis and other factors, operations for the first six months of the year resulted in a loss. However, this loss includes extensive advertising expenditures which are properly applicable to the entire year. Plans of the company to enter the manufacturing field are making very good progress. This, however, entailed a sizable investment, and also affected the decision to omit dividend payments in order to conserve resources.

resulted in some cancellations. The remaining backlog is believed to represent firm business, and together with new orders which are being received in substantial volume, should assure a high level of operations e time.

	CONSOLIDATED INCOME STA	ATEMENT	
Six Mo	onths Ended June 30-	1947	1946
Net sale		\$15,998,209	\$8,734,399
	sales		6,780,141
	trative, sales and service expense		2,217,441
	pense, less other income (1946 expense		
	e unabsorbed burden)		567,444
	ed taxes on income		·
Refund	of taxes on income due to carry-back.		Cr657,225
" Net in	come before prior years' adjustments.	\$879,045	*\$173,402
Prior ye	ears'. adjustment	en e Seiner	Cr312,784
Consol	lidated net income	\$879,045	\$139,382
	is on first preferred stock		223,704
	is paid on \$1.20 cumulative pid, stor		19,667

outstanding _____ \$1.21 \$0.14 *1.055

"LOSS. NOTE—Income may be overstated due to the fact that war facilities, fully amortized for income tax purposes, are still in use, on which normal depreciation, not included as an expense above, would amount to \$50,922 for the six months ended June 30, 1947 and \$53,518 for the six months ended June 30, 1946. CONSOLIDATED BALANCE SHEET

ASSETS-	June 30, '47	Dec. 31, '46'
Cash on hand and in banks	\$1.081,711	\$1,726,534
Marketable securities	112,350	110,850
*Receivables	3,872,724	2,932,475
TInventories	10,780,871	9,258,754
Prepaid expenses	193,388	158,092
Due from subsidiary not consolidated	135,333	17.864
Postwar credit against excess profits tax (U.S.).		70,632
Renegotiation refunds due to accelerated amor-	X X 0	- 10 - X
tization of war facilities	66,912	66,912,
Claims for refund of taxes on income arising fr.		10 A A
carryback prov. of Internal Revenue Cade	136,997	136,997.
Claims for recoveries of Canadian inc. taxes	210,461	233,683
Sundry current assets	121,056	109,100
Investments in capital stock of affiliated and		a training of the
outside companies	39,393	
tLand, buildings and equipment		2,964,493
Patents, trade-marks, and goodwill	3,001	3,584.
Postwar refund of excess profits tax (Canadian)	23,531	
Sundry assets	35,053	1,942
Total	\$10 026 592	\$17 954 937
T TA DIT TURTER	\$13,340,005	\$11,00¥,001
Accounts payable	40.010.004	A1 050 000
Deductions from employees	\$2,210,264	\$1,958,903
Deductions from employees	81,347	
Notes payable	4,066,993	3,251,000
Accrued liabilities Provision for taxes on income	598,974	
Frovision for taxes on income	1,287,395	996,139

Provision for renegotiation (current portion) 599,891	357,726
Payments on defd. liabilities due currently 38,495	113,341
Due to subsidiary not consolidated 34 316	7,485
Other current lighilities 14002	18,953
	26,980
Purchase contracts (non-current) 204,948	227,865
Amt. due on 1945 regenot. (less curr. portion)449,404	- 636.727
Mortgage loan of subsid. (less curr. maturities) 246,478	247.132
Sundry deferred liabilities109.391	94.874
Interest of minority stockholders in subsidiaries 73,946	78,089
\$1.20 preferred stock (par value \$25) 5,000,000	5.000.000
Common stock (par value \$1) 623,302	623,302
Canital suchus	
Capital' surplus 354,685 Paid-in surplus 1.795,418	354,685
1,190,41a	1,795,418
Surplus arising from consolidation 1,167,232	1,167,232
Earned surplus 965,904	203,502
Single and the second secon	the second second

\$19,936,583 \$17,854,837 *After allowance for doubtful accounts of \$104,485 in 1947 and \$88,546 in 1946. †After reserve for obsolescence, etc., of \$188,200 in 1947 and \$100,000 in 1946. ‡After allowance for amortization of \$1,527,017 in 1947 and \$1,563,007 in 1946, and allowance for depreta-tion of \$3,076,860 in 1947 and \$2,948,255 in 1946.—V. 166, p. 664.

British Columbia Electric Co., Ltd.—Dividend No. 2— A quarterly dividend of \$1 per share has been declared on the 4% cumulative redeemable preferred stock, payable Oct. 1 to holders of record Sept. 15. An initial distribution of 55 cents per share was made on July 2, last, which payment covered the period from May 12, 1947 to June 30, 1947.—V. 165, p. 3390.

Buffalo Niagara I	Electric C	orp. (& 5	subs.)—E	arnings—
Period End. June 30-	1947-6 M	os1946	1947-12 N	los1946
Operating revenues:	\$28,585,837		\$55,721,771	\$50,456,911
Oper., maint. & deprec.	16,439,178	13,023,173	31,502,147	26,933,286
Federal income taxes	2,194,000	1,752,900	3,860,000	1,742,100
Federal exc. prof. taxes				Cr626,882
Canadian income taxes	241,993	318,021	560,375	634,442
N. Y. State water, charge	871,600	950,000	1,862,515	1,562;010
Other taxes Emergency diversion	3,696,894	3,365,575	7,199,504	6,645,404
reserve appropriation	Cr108,576	Cr30,681	Cr149,662	Cr81,383
Operating income	\$5,250,748	\$6,077,508	\$10,886,892	\$13,647,934
Other income	3,285	120,195	240,624	262,448
Gross income	\$5,254,033	\$6,197,703	\$11,127,516	\$13,910,382
Income deductions	1,188,091	1,760,536	2,975,236	5,646,708
Net income	\$4,065,942	\$4,437,167	\$8,152,280	\$8,263,674
Reservation of net inc	240,000	240,000	480,000	997,000
Bal. to earned. surplus 	\$3,825,942	\$4,197,167	\$7,672,280	\$7,266,674

(The) Bullard Co.-Earnings-

Six Months Ended June 30-	1947 \$5,003,387	1946
Cost of sales Selling, general and admin. exps	4,603,205 672,089	5,201,025 719,828
Operating loss Other income, less other charges	\$271,907 18,345	\$494;887 30,334
*Tax refund	\$253,562 Cr164,000	\$464,553 Cr518,000
Net ioss *Estimated refundable portion of prior yes income due to carry-back of operating loss.	\$£9,562 ars Federal	\$71,553 taxes on

BALANCE SHEET, JUNE 30, 1947 ASSETS—Cash in bank and on hand, \$1,519,777; U. S. Govt, securi-ties at current value, \$212,512; accounts receivable (less reserve for had debts; discounts and allowances of \$47,790), \$683,731; inventories; \$4,013,148; claims against U. S. Govt, etc., \$422,100; prepaid insur-ance; taxes, etc., \$203,042; hand, building, machinery and equipment, at cost (less reserves for depreciation), \$3,787,875, \$3,792,054; patents, drawings, figs, dies, etc., at nominal value; \$1; total, \$10,846,365. drawings, figs, dies, etc., at nominal value; \$1; total, \$10,840,300. LIABILITIES—Notes payable to banks, \$200,000; accounts payable, \$262,912; customers' deposits, \$98,553; accrued liabilities, \$635,232; reserve for Federal taxes on income, \$242,543; notes payable to banks, \$700,000; reserve for past service benefits under employes' retirement plan, \$859,475; common capital stock (276,000 no par shares), \$1,061,-125; earned surplus, \$6,796,520; total, \$10,846,365,-V. 166, p. 851.

Butler Brothers, Chicago—Aug, Sales Declined 32.6% Period End. Aug. 31— 1947—Month—1946 1947—8 Mos.—1946 ombined sales-____ 10,174,248 15,094,334 83,555,120 101,111,965 V. 166, p. 755.

California-Pacific Utilities Co.—Registers With SEC-The company on Sept. 10 filed a registration statement with the SEC covering 45,000 shares of new (\$20 par) preferred stock to be publicly offered at \$20.50 a share. Net proceeds to the company will be \$375,250 after all expenses, which will be used to pay oif a \$700,000 short-term debt to Bank of America and to finance property additions and improvements.—V. 164, p. 2404.

Canadian Breweries, Ltd.-Rights to Stockholders-

Uanadian Breweries, Lid.—Hights to Stockholders— Holders of common stock of record Sept. 12 will be offered the right to subscribe on or before Oct. 15 for one additional share of no par-value common stock for each ten shares held at \$20 per share (Canadian funds). Under the terms of the offer, residents of this country will not be permitted to subscribe for the shares being offered and will receive warrants entitling them only to sell the warrants. The New York Stock Exchange on Sept. 8 directed that Exchange contracts in the common stock on Sept. 10, 1947, unless made spe-cilically for "cash," shall be ex-rights.—V. 166, p. 51.

Canadian Locomotive Co., Ltd .-- New Arrangement-

See Baldwin Locomoitve Works above .-- V. 161, p. 666.

Canadian Pacific Ry.-Gross Earnings-

Seven Days Ended Sept. 7---Gross earnings (estimated)------1947 1946 - \$5,885,000 \$5,504,000

Declares 50-Cent Ordinary Dividend-Declares 50-Cent Ordinary Dividend— The directors on Sept. 3 declared a dividend of 2% (50 cents per share) on the ordinary capital stock in respect of the year 1947, payable in Canadian funds on Nov. 1 to holders of record Sept. 22. This compares with 75 cents on March 30, 1946. W. M. Neal, C.B.E., Chairman and President, stated that payment of the current dividend is possible solely because the income derived from sources other than railway operations. He added that while gross earnings from freight and passenger traffic had shown an increase compared with the previous year the higher wage rates and advances in prices of materials and supplies had resulted in a lower net railway income. Acquires Huascaran Former German Ship—

had resulted in a lower net railway income. Acquires Huascaran, Former German Ship— Purchase by this company of the former German diesel electric lines Huascaran, 7,000 tons, has been announced by W. M. Neil, Chairman and President. Reconversion of the Huascaran, used during the war by the enemy as a submarine depot ship, and awarded to Canada under repara-tions settlements, is in progress at the Sorel shipyards of Marine Industries. Bhe will enter immigrant passenger service on the Atlantic during the coming winter. The ship will provide space for approximately 700 persons each voyage, plus a considerable cargo capacity. V, 166, p. 946.

Capitol Records, Inc.—New President, etc.— Glenn E. Wallichs, formerly Vice-President, has been made President, succeeding Johnny Mercer, resigned. George G. (Buddy) DeSylva, Chairman, and Mr. Wallichs together own 70% of the company's stock, Mr. DeSylva will also resign as an officer but will remain, to-gether with Mr. Mercer, as active members of the board. Sales of the company for the first seven months of this year were 29% greater than the record volume for the corresponding period a year ago, the company states.—V. 165, p. 1585.

Carman & Co., Inc. (& Subs.)-Earnings-

Net profit Preferred dividends	1947 \$240,703 23,316	
Balance after preferred dividends Common shares outstanding Barnings per common share	\$217,387 86,657 \$2.51	†76,529
*Dividends on class A stock then outstanding. outstandingV. 165, p. 3276.	†Class B	shares then

Celanese Corporation of America-Earnings-

(Including	domestic su	ubsidiary co	mpanies) -"	a kutate di	
Period End. June 30-	1947-3 M	Aos1946	1947-6 N	los1946	
Gross sales, less disct., returns and allow	1 p	\$33,847,005		\$64,663,381	
Cost of goods sold		22,276,824		42,797,376	
Depreciation		1,329,016	3.578,265		
Selling, gen. and admin.			-,,		
expenses	3,127,073	2,959,342	6,233,825	5,685,933	ŝ
Net oper. profit Other income	\$8,342,930 267,080		\$19,078,619 486,040	\$13,256,133 435,498	
Total income	\$8,610,010	\$7.537.092	\$19,564,659	\$13,691,631	Ì
Int. on debentures	478,125	300,000			i.
Amort. of debt disct., premium and exp	55,004	53,803	104,964	106,227	į
Prov. for Fed. inc. taxes		3,173,000			ļ
Net income	\$4,852,881	\$4.010,290	\$11,033,445	\$7,444,404	
Common shs. eutstdg *Earns. per com. sh	5,514,107	2,205,643	5,514,107 \$1.72		1
*After providing for d	ividends - on	preferred st	tock, †On	an adjusted	
basis to give effect to th	he 21/2-for-1	common st	ock split in	September,	ľ
1946, these earnings per			.07 for the	quarter and	ł
six months, respectively.	V. 166; p.	946.			

	emi-Ann.	
6 Mos. End. June 30- '1947 1946		1944
Income-dividends \$85,646 \$81,099	\$77,029	\$63,357
Interest 4,500 2,389		3,133
Total income \$90,146\$83,489	\$82,718	\$66,489
Gen. & admin. expenses 17,255 15,666	14.041	15,517
Taxes other than Fed:		1
taxes on income 5,452	4,246	4.741
Int. on notes payable	18	1,624
Prov. for Fed; inc. taxes *2,300 *1,800	1,600	1,800
"After deducting portion allocated to taxable of		
. ment of capital surplus in amount of \$12,943	in 1947 - ar	d \$49,997
Net income for period \$65,139 \$60,985	\$62,813	\$42,807
in 1946.		
BALANCE SHEET, JUNE 30) ' ' ' ' '	The second
ASSETS	1947	1946
Cash in banks and on hand	\$18,484	\$48,110
Thyestments		4,328,721
Aggaint teceivable	38,449	3,010
Account receivable Prepaid and deferred charges	2,206	2,860
Total	\$4,144,160	\$4,382,702
LIABILITIES_	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	1. 1.
LIABILITIES-	\$28,570	
Accounts payable for securities purchased Accrued taxes	30,277	\$58,576
Deferred income from sale of securities "when		1 1.4 1.7 ×
Issued"	3,010	3.010
Convertible preference stock	2.000.000	2,000,000
Common stock	915,736	915,736
Common, stock Capital surplus	2.099,497	2,316,219
Capital sulpius	649 104	570 105

Undistrib, net income from divs. and interest_ 548,104 570,195 Common stock in treasury (606,034 shs. at cost) Dr1,481,034 Dr1,481,034 ._ \$4,144,160 \$4.382.702 165, p. 1067.

Central Maine Power Co .- Tenders Sought-

The Old Colony Trust Co., trustee, 45 Milk St. Boston, Mass., will until noon of Sept. 19 receive bids for the cale to it of first and gen-eral mortgage series M 3½% bonds due Sept. 1, 1972, to an amount sufficient to exhaust the sum of \$67,657, at prices not to exceed 106½ and interest to Sept. 22, 1947.

New Vice-President-

Harold F. Schnurle of Portland has been elected a Vice-President direct the company's public relations program. He will also rep-isent the company in some of its industrial development activities. te sent the con 166, p. 946.

Central Massachusetts Electric Co.-Note Issue

The SEC on Sept. 2 approved company's application to borrow from First National Bank, Boston, from time to time, a total amount of \$700,000 and, for the purpose of evidencing said indebtedness, to issue its promissory notes to be due not later than one year after date of issuance and to bear interest at the rate of 1%% per annum. Com-pany will require about \$450,000 to pay anticipated construction costs between the present date and June 30, 1948, and \$250,000 to pay a note of like amount due Oct. 29, 1947, the proceeds of which were, in the first instance, used to pay construction costs.—V. 166, p. 664.

Central New York Power Corp.-Earnings-

Period End. June 30-	1947-6 M	08 - 1046	1947-12 N	1046
Operating revenues	\$19,191,720	\$16,796,300		\$32,501,773
Oper., maint. & deprec	10,220,134	9,170,818	20,448,601	18,485,103
Federal income taxes Fed. excise prof. taxes	2,035,000	1,710,000		2,307,000
Other taxes	2,172,299	1,950,438	4,171,119	*1,039,000 3,793,795
Operating income Other income (Dr)	\$4,764,287	\$3,965,044 3,026	\$8,382,073 5,415	\$6,876,875
Gross income Income deductions	\$4,761,554 866,446	\$3,962,018 815,917	\$8,376,658 1,722,843	\$6,876,242 *2,246,079
Net income	\$3,895,108	\$3,146,101	\$6,653,815	\$4,630,163

*Provision for Federal taxes on income was reduced by \$450,000 for the 12 months ended June 30, 1946 as a result of costs incurred in redeeming funded debt and an equivalent amount is included in income deductions.--V. 165, p. 3048.

Central RR. of New Jersey-Earnings-

	Period End. July 31-		nth-1946		los1946
	Operating revenue	\$3,203,919			\$26,855,064
	Net ry. oper. income	*361,840	11,810	*2,361,228	*1,483,566
	Gross income	*** 926	102,184	*117,435	*810,587
ć	Deducts. fr. gross inc	220,084	411,022	1,501,340	2,895,138
	Net income	*\$221,010	*\$308,838	*\$1,618,775	*\$3,705,725
	*LossV. 166, p. 947.	en pe	,		

Central RR. of Pe	nnsylvan	ia-Earn	ings-	· · ·
Period End. July 31-	1947-Mo	nth-1946	1947-7 M	1081946
Operating revenue	\$1,461,860	the law set on the law	\$10,333,983	
Net ry. oper. income	688,590	\$47.645	4,563,552	*340,516
Gross income	693,233	47.645	4,592,269	340,516
Deducts. fr. gross inc	490,393	6,045	3,176,380	45,485
Net income	\$202,840	\$41,600	\$1,415,889	\$295,031

Central Vermont Public Service Co.-Seeks \$2,600,-

000 Loan— The company has applied to the SEC for permission to borrow \$2,600,000 from First National Bank, Boston. The company will use the money to repair and replace its storm-damaged properties and to repay bank loans.—V. 166, p. 756. -

· · · · · · · · · · · · · · · · · · ·				A	1.14	8C.8	*	
Chain	n	B	elt	Co	-Ea	rnii	ngs-	-

Car

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Loss.

Nine Months Ended July 31	1947	1946
Gross profits on sales after depreciation	\$5,989,726	\$2,177,218
Selling, admin, and gen. exp. (less other inc.)	3,446,318	2,575,797
Profit before provision for income taxes Provision for estimated income taxes Income tax adjustments	\$2,543,408 1,076,700	*\$398,579 Cr825,000
Net income	\$1,466,708	\$426,421
Capital shares outstanding	486,775	486,775
Earnings, per share	\$3.01	\$0.88

BALANCE SHEET, JULY 31, 1947

ASSETS—Cash. \$2,504,263; marketable securities, \$130,000; accounts réceivable (less reserve), \$1,625,327; inventories, \$5,534,437; other current assets, \$420,991; fixed assets (less reserve of \$5,078,823), \$4,755,409; patterns and drawings, \$1; deferred charges and other assets, \$218,993; total, \$15,159,421.

LIABILITIES-Current liabilities, including income tax accrual for current and prior fiscal years, \$3,696,856; reserve for contingencie., \$1,881,386; capital and surplus, \$10,111,179; total, \$15,189,421.--V. 161, p. 3391.

Chase Candy Co.—Increases Directorate— J. W. McAfee of St. Louis and Lloyd Morain of Boston have been added to the board of directors, and Arthur S. Dewing, S. S. Yantis, W. A. Yantis and P. M. Yantis were re-elected. Mr. McAfee is Preci-dent of Union Electric Co. of Missouri and Mr. Morain is associated with Mr. Dewing.—V. 166, p. 947.

with Mr. Dewing.—V. 166, p. 947. Chesapeake & Ohio Ry.—Nickel Plate Distribution— The Interstate Commerce Commission decided on Sept. 10 it had no jurisdiction over the plan of this company to rid itself of control of the New York, Chicago & St. Louis (Nickel Plate) RR. by distributing: its Nickel Plate holdingo to C. & O. stockholders as a dividend. Under the plan, the C. & O. seeks to relinguish its control of Nickel Plate in connection with a proposed affiliation with the New York Central RR., with which Nickel Plate competes for business. Robert J. Bowman; President of the C. & O. announced that a meet-ing of the road's executive committee would be held soon to work out details for the distribution of its entire holdings of 192,400 shares of Nickel Plate common stock. The distribution will be on the basis of 1/40 of a share of Nickel Plate common stock for each share of C. & O. outstanding.—V. 166, p. 851.

851 Chicago & Southern Air Lines, Inc .- Signs Agreem't Air France, the French International Airlines serving 53 countries on five continents over more than 100,000 route miles, has signed an interline agreement with Chicago & Southern Airlines, it was an-

on live continents over more than 100,000 route miles, has signed an interline agreement with Chicago & Southern Airlines, it was an-nounced on Sept. 8. The agreement makes it possible for air travelers to make reserva-tions at any of the domestic carriers' offices for transportation. to any point on the world-wide network of Air France, and air travelers abroad will be able to make reservations for transportation over Chicago & Southern Air Lines to any point served by it.--V. 166, p. 564.

Chicago Times, Inc.—Marshall Field Acquires Control Richard J: Finnegan, President, on Aug. 25 announced that holders of approximately 98% of the company's 88,977 shares of no par value common stock have accepted the offer of Marshall Field III, publisher of the Chicago "Sun." to purchase their shares. The offer to purchase the shares at \$60 per share was to expire on the aforementioned date. —V. 165, p. 2795.

Cincinnati Fund, Inc.—Registers with SEC— The company on Sept. 4 filed a registration statement covering 9,050 shares (SI par) capital stock. Cartwright & Co. is general listributor for shares of the Fund. The price will be based on market price.

Cire Twins Mining Co., Orogrande, Ida.-Files with

SEC-The company on Sept. 4 filed a letter of notification with the SEC for a total of \$100,000 of class A stock and \$200,000 of class B stock, both to be offered at 25 cents per share. Underwriter is Lavigne & Co., Spokane, Wash. Proceeds will be used for development of property.

C. I. T. Financial Corp.-New Official of Affiliates Binit C. Chervensk has been elected Executive Vice-President of Serwice Fire Insurance Co. of New York and Service Casualty Co. of-New York, two affiliates. He was formerly Resident Vice-President and Bastern Sales Manager of American Mutual Liability Insurance Co. in New York. The position of Executive Vice-President has been newly created in the Service Fire organization in anticipation of an expansion in busi-ness volume which will accompany wider distribution of new auto-mobiles and trucks, Arthur O. Dietz, President, announced.—V. 165, p. 2543.

p. 2543

Cluett, Peabody & Co., Inc.-Registers with SEC

Chieft, Feabody & Co., Inc.—Registers with SEC— The company on Sept. 4 filed a registration statement with the SEC covering 112,974 shares (\$100 par) cumulative second preferred stock. Goldman, Sachs & Co. and Leman Brothers are named under-writers. The shares will be offered to common stockholders of record on Sept. 24 on the basis of one share of preferred for each six shares of common held. Unsubscribed shares will be offered pub-licly. Proceeds will be used to redeem outstanding notes and for working capital.—V. 166, p. 665.

Coast Counties Gas & Electric Co .- Shares Removed

Of the 65,000 shares of series A 4% preferred stock (cumulative, \$25 par), offered in July, last, by Dean Witter & Co., at \$26 per share, 49,000 shares have been sold and 16,000 were removed from registration Sept. 4.--V. 166, p. 564.

Colon Development Co., Ltd.—Production— The company announces that its production for the four weeks ended Sept. 1, 1947 amounted to 349,537 barrels, which compares with 459,338 barrels for the five weeks ended Aug. 4, 1947 and 364,997 barrels for the four weeks ended June 30, 1947.—V. 166, p. 665.

Colonial Stores, Inc .-- Current Sales Rose 11.6%-

Commonwealth Edison Co .- Weekly Output-

Electricity output of the Co	ommonwealth E	dison company	and acco-
ciated companies, excluding	sales to other	electric utilities	for the
week ended Sept. 6, 1947, sh	owed a 125%	increase over th	ne corre-
sponding week a year ago.	Following are	the kilowatt-hou	r output
totals of the past four weeks	and nercentar	comparisone m	ith 104C
Week Ended-	1947	1946	
Sept. 6			% Incr.
pohe 0	198,610,000	176,491,000	12.5
August 30	210,096,000	185,006,000	13.6
August 23	210,149,000	186,928,000	12.4
August 16	207,142,000	188,437,000	9.9
-V 166 n 047			

Commonwealth & Southern Corp.—Weekly Output— The weekly kilowatt-hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended Sept. 4, 1947, amounted to 279,-292,440 as compared with 246,077,977 for the corresponding week in 1946, an increase of 33,214,463 or 13,50%.—V. 166, p. 947.

Connecticut River Power CoEarni	mbb.	
6 Months Ended June 30—	1947	1946
Gross operating revenue	\$2,253,451	\$2,198,813
Other income	Dr1,119	Dr997
Total gross earnings	\$2,252.332	\$2,197,816
operating expenses	980.767	918.748
Provision for Federal income tax	227,000	216.000
Total interest and other charges	445,199	453,740
Palance hefer 11-11-1		
Balance before dividends	\$599,366	\$609.327
Preferred dividends declared	36,000	36,000
Balance for common dividends and surplus	\$563.366	\$573,327

Consolidated Edison Co. of New York, Inc.—Output— The company on Sept. 10 announced that System output of elec-tricity (electricity generated and purchased) for the week ending Sept. 7, 1947, amounting to 196,200,000 kwh., compared with 175,500-000 kwh. for the corresponding week of 1946, an increase of 11.8%. Local distribution of electricity amounted to 181,400,000 kwh., com-pared with 163,800,000 kwh. for the corresponding week of last year, an increase of 10.8%.—V. 166, p. 947.

The dividing of the spin of the corresponding were of lass year, an increase of 10.8% .--V. 166, p. 947.
Consolidated Electric & Gas Co.-SEC Approves Plan for the company, which provides for the retirement of its publicly held for the company, which provides for the retirement of its publicly held for the distribution by Consolidated of all of the following the consummation of the plan calls for the distribution by Consolidated of all of the following bond conversion, would receive 7 Atlanta shares for each share held, and holders of 744 shares issued in December, 1945, through bond conversion, would receive 5 shares for each share held. Following the consummation of the plan, the Commission's opinion pointed out, Central Public Utility Corp., parent of Consolidated, proposes to effect a reorganization which, in the judgment of its of Central Public other than its income bondholders." Central's holdings of Consolidated preferred, amounting to 68,856 shares, are not being exchanged under the plan approved by the Commission.
The Commission in approving Consolidated's plan expressed no opinion on the farmess of the proposal of the parent company. Adlanta Gas Light common was recently reclassified to increase in the shares from 240,445 (525 par), to 802,553 shares (510 par).
The plan provides for an increase in the number of directors of the shares from 240,445 (525 par), to 802,553 shares (510 par).
The plan provides for an increase in the number of directors of the shares from 240,445 (525 par), to 802,553 shares (510 par).
The plan provides for an increase in the number of directors of the addition to accomplishing complete divestment of Consolidated's fortexets in the Atlanta company, to meet integration requirements, consummation of the plan will simplify Consolidated's corporate existing, the Commission pointed out.- Central public diverses in the Atlanta company from the diverse of the indigration of yoting power now existing the Commission pointed out.- V. 166, p. 947.<

Cooper-Bessemer Corp.-Semi-Annu

6 Months Ended two Processes	Ingl Ronor	.	
Net sales	1947	1941	1
istrative expenses, selling, general & admin-	\$13,011,100		
		4,325,366	
Special charges provision income (1947 est.)	730,000		
	125,000		•
Balance surplus			
*Earnings per common share	\$963,766	\$219,630	ŝ.
*After preferred dividend requirements.	\$3.30	\$0.19	
contraction requirements.			
ASSETS COMPARATIVE BALANCE SHEET,	JUNE 30	. r.	ŝ
Current assets	June 30, '47	June 30, '41	
Investments and other country	\$14,331,060	\$7,943,017	
Prop., plant & equin at cost	457,349	199,865	
Prop., plant & equip., at cost, less res. for deprec. Prepaid insurance, etc	2,970,558		
	54.886	13,850	
Total		and the second se	
	\$17,813,853	\$10,863,417	
Current lightition			
Current liabilities	\$5,120,083	43 000 040	2
Long-term indebtedness Reserves for contingender	2 400 000		
Reserves for contingencies	2,400,000		

Capital stock and surplus	1,045,692 9,248,078	23,660 6,948,917
	\$17,813,853 \$9,210,977 2.8 to 1	\$10,863,417 \$4,052,177 2.0 to 1

Consolidated Retail Stores, Inc .-- August Sales Lower Period End. Aug. 31— 1947—Month—1946 1947—8 Mos.—1946 lles _______\$2,187,806 \$2,777,082 \$18,746,027 \$19,789,407

Consolidated Vultee Aircraft Corp .--- To Transfer Non--Aviation Properties to New Concern.—See Avco Manu-facturing Corp. above.—V. 166, p. 665.

Consumers Power Co .- Bids Invited-

Bids for the purchase of \$25,000,000 1st mtge. bonds will be received at office of Commonwealth & Southern Corp. (N. Y.), 20 Pine Street, before 12 noon (EDT) Sept. 23.-V. 166, p. 853.

Crown Drug Co.-August Sales Declined 3.5%-

Period End. Aug. 31— 1947—Month—1946 1947—11 Mos.—1946 ales _______\$1,203,315 \$1,247,454 \$13,626,656 \$13,354,449 Sales _____V. 166, p. 564.

Cudahy Packing Co.—Buys Packing Plant—

Cudany Packing Co.—Buys Packing Plant— The company on Sept. 9 announced the purchase of the Machlin Packing Co. at Fresno, Calif. The Machlin establishment, built in 1935 and one of the most modern packing plants in the coast region, comprises facilities for processing cattle, calves, sheep, and hogs. The plant will start oper-ations under the new owner on Sept. 15. S. A. Cudahy, Chairman of the Cudahy board of directors, stated that the Machlin plant will be an importane addition to the Cudahy company's system of packing plants in the western section of the country. Other Cudahy packing plants in the West are at Los Angeles and San Diego, California, Salt Lake City, Utah and Phoenix, Arizona. The Phoenix formetly operated by the Tovrea Packing Co., was acquired by the Cudahy concern in May of this year.—V. 166, p. 464.

Cummins Engine Co., Inc., Columbus, Ind.—Registers. Cummins Engine Co., Inc., Columbus, Ind.—Registers. The company on Sept. 8 filed with the SEC a registration statement for 21.678 shares of preferred stock, first series, 4½% cumulative, representing the first offering of the company's stock to the public. The stock is presently outstanding and is being sold by various holders to liquidate indebtedness incurred for estate taxes. These holders, members of a family group, also own more than 76% of the company's common stock, none of which is included in the sale. The offering is to be underwriten by a group headed by A. G. Becker & Co. Inc.

Co. Inc. Sales last year amounted to \$19,041,000 with net profit of \$995,000, and for the first six months of 1947 sales were \$13,076,000 with net profit of \$885,000. These earnings were equivalent to approximately \$46 and \$40 per preferred share for the 12-month and six-month periods, respectively.

Decker Manufacturing Co.-Operating at Capacity-C. G. McDonald, President, announces that the company is operating at peak capacity with bookings running into 1948. The usual quarterly dividend of 5 cents per share has been declared payable Oct. 6 to stockholders of record Sept. 17.—V. 166, p. 564.

Dennison Mfg. Co. (& Subs.)-Earnings-

6 Months Ended June 30-ales ______\$12,526,000 \$9,174,000 arnings after taxes (est.)_____682,000 *580,000 *Revised estimate .--- V. 165, p. 335.

Denver & Rio Grande Western RR	-Earning	5
July	1947	
Gross from railway		1946
Net from Iailway	\$4,669,533	\$4,594,391
Not willing the second se	1,047,018	753,619
Net railway operating income From January 1	558,419	431,309
Gross from railway Net from railway	31,161,575	30,147,157
Net noin ranway	6,447,771	3,865,619
Net railway operating income	3,675,339	1.754.146
Equipment Issue—		

The company has issued invitations for bids to be received on or before noon (MST) Sept. 25 at its office, 201 Rio Grande Bidg., Den-ver, Colo., for \$2,220,000 of equipment trust certificates. The certifi-cates will be dated Nov. 1, 1947, and are to mature semi-annually from May 1, 1948, to Nov. 1, 1962.—V. 166, p. 853.

Derby Gas & Electric Corp.-Registers with SEC-

The company on Sept. 4 filed a registration statement with the SEC covering 43,610 shares (no par) common stock. If a public sale is made the name of the underwriter will be supplied by amend-ment. The shares will be offered to common stockholders on the basis of one share for each five shares held. Unsubscribed shares from the sale of stock and from the sale of new debentures (to be sold privately) will be used to make advances to the company's 948, 758.

Derby Oil Co _ Fornings

C N N

Derby On CoLarnings-	-		
6 Months Ended June 30-	1947	1946	1945
Net sales	\$3,956,170	\$2,930,208	\$2,710,705
Cost of sales	2,736,238	2,218,244	42,110,105
Sell., gen. & admin. expenses	226.887		1,966,385
	220,001	204,928	184,376
Operating profit	\$993,045	\$507,036	AFE0.045
	25,404		\$559,943
Other income		52,727	39,318
	14,694	13,123	15,332
Total income	\$1,033,143	AF 70 000	
Other charges		\$572,886	\$614,593
Depletion	8,203	13,850	14,539
Depletion	89,451	84,001	82,152
Depreciation	122,446	121,189	144,952
Undeveloped leasehold rents	18,731	18,677	
Surrendered leaseholds & non-prod	,	10,011	19,041
developments	75,000	63.396	-
Prov. for Fed. & State inc. taxes	200,570		75,000
	200,010	40,801	71,265
Net profit	\$518,742	\$224,970	4000 011
common snares outstanding	268,483		\$207,641
Earnings per common share		268,483	268,483
	\$1.93	\$0.84	\$0.77
BALANCE SHEET	JUNE 30	1947	

BALANCE SHEET JUNE 30, 1947 ASSETS—Cash in banks and on hand, \$510,613; accounts receivable (less reserve for doubtful accounts \$7,766), \$430,927; crude 0il, \$247,-236; refined products and merchandise, \$702,076; materials and sup-plies, \$342,597; note receivable—from officer (secured by 4,000 shares of company's capital stock), \$33,250; fixed assets (less reserves for depletion and depreciation \$4,151,116), \$3,423,106; deferred charges, \$51,813; total, \$5,741,619. LIADULTIES_Accounts newspla_trade \$476,970; secured lightities

\$51,813; total, \$5,741,619. LIABILITIES—Accounts payable—trade, \$476,970; accrued liabilities, \$484,801; portion of long-term debt maturing within one year, \$150,000; long-term debt, \$300,000; common stock \$8 par (less 65,830 treasury shares), \$2,147,862; capital surplus, \$329,085; earned surplus (since Jan. 1, 1936), \$1,852,902; total, \$5,741,619.—V. 165, p. 2664.

Detroit Edison Co.—Bonds Offered—A syndicate head-ed by Coffin & Burr, Inc., and Spencer Trask & Co. on Sept. 11 offered \$60,000,000 general refunding mortgage bonds, series I, 2¾% due 1982, at 101½% and accrued interest

Interest. The issue was awarded Sept. 9 on a bid of 100.5779. Three other bids, each naming a 234% coupon, were received at the sale. They were: The First Boston Corp., 100.449; Halsey, Stuart & Co. Inc., 100.113; and Dillon, Read & Co. Inc., 100.0599. The bonds are redeemable at the option of company on 30 days' notice at prices ranging from 104.13% on or before Aug. 31, 1948, down to par for redemptions made after Sept. 1, 1977. The bonds also are redeemable through the improvement or sinking fund at

101:11% between Aug. 31, 1948 and Aug. 31, 1949, and at descending prices for redemptions made up to Sept. 1, 1977, after which they will be redeemed without premium. PURPOSE-The net proceeds (estimated \$60,046,740) will be used

PURPOSE—The net proceeds (estimated \$00,000,100) will be used as follows: (a) To redeem at 105 on or about Nov. 17, 1947, \$30,000,000 general and refunding mortgage bonds, series F, 4%, due Oct. 1, 1965, \$31,-500,000; (b) To repay moneys borrowed for construction purposes from banks on 90-day notes; \$12,000,000; (c) the balance of net proceeds to finance current property additions. The company estimates that during 1947 it will expend about \$17,200,000 of the net proceeds of the bonds for construction purposes (including the \$12,000,000 used to repay bank loans) and that the balance of the net proceeds will be applied towards costs of con-struction in 1948. Pending such application the balance will increase the company's cash which was \$4,435,000 at June 30, 1947. Company expects that its total expenditures for property additions in 1947 and 1948 (including the bond proceeds) will be about \$48,200,000. CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING C TO PRESENT Authorized Outstanding \$200,000,000 \$139,897,760 50,840

 Capital stock (\$20 par)
 Authorized Outstanding

 Held for scrip certificates
 \$200,000,000 \$139,897,760

 "General and refunding mtge bonds:
 50,840

 Series G, 3½%, due Sept. 1, 1966
 35,000,000

 Series H, 3%, due Dec. 1, 1970
 50,000,000

 Series I, 2¾%, due Sept. 1, 1982
 60,000,000

 after the indenture of mortgage is not limited, but additional bonds may be issued only in compliance with the restrictions imposed by the terms of the indenture of mortgage and the indentures supplemental thereto.

 HISTORY AND PUSIENESC
 Common of the indenture of mortgage and the indentures supplemental thereto.

the terms of the indenture of mortgage and the indentures supple-mental thereto. HISTORY AND BUSINESS—Company was organized in New York in January 1903. Serving an area of 7,587 square miles with a total population estimated at 2,945,400, company is the only utility selling electric lighting and power in the City of Detroit and in extensive adjacent territory in the State of Michigan (with minor exceptions). Company sell to Consumers Power Co. all of the electric energy requirement for the City of Pontiac, which is now approximately 45,000 kilowatts of firm power. The contract is effective until ter-minated by either party upon 12 months' written notice. The company also conducts a steam heating business in the downtown section of the City of Detroit and in the Cities of Bad Axe, Lapeer and Vassar, and a gas business in the Cities of Port Huron, Marysville, Marine City, New Baltimore and St. Clair, and in willages and townships adjacent thereto. Water service is fur-nished in the City of Vassar. All electric, steam and gas plants and water works of the company are located within the State of output of such plants. PURCHASERS—The name of each principal underwriter and the

PURCHASERS—The name of each principal underwriter and the respective principal amounts of the bonds underwritten are as follows: Coffin & Burr, Inc......\$2,738,000 Lee Higginson Corp.......2,725,000 Spencer Trask & Co..... 2,737,000 Lehman Brothers2,725,000

	Spencer Trask & Co	2 727 000	Tabur Tabur	2,120,000	
	Bennett, Smith & Co	4,151,000	Lehman Brothers	2,725,000	
	William Blair & Co	250,000	McDonald-Moore & Co.	250,000	
	Blyth & Co. The	500,000	Merrill Lynch, Pierce,		
	Blyth & Co., Inc.		Fenner & Beane	1.750.000	
	Alex. Browns & Sons	750,000	Morgan Stanley & Co	2 725 000	
	Clark, Dodge & Co		F. S. Moseley & Co,	1 750 000	
	E. W. Clark & Co	500,000	Pa'ne, Webber, Jackson	-,100,000	
	Cray, McFawn & Co	250,000	& Curtis	1 750 000	
	Crouse & Company	250 000	R. W. Pressprich & Co.	1 750 000	
	R. L. Dav & Co	750 000	Putnam & Co	750.000	
	Dominick & Dominick	1.750 000	Reinholdt & Gardner	250.000	
	Eastman, Dillon & Co.	2,725,000	Chas. W. Scranton & Co.	200,000	
	Estabrook & Co.	1 000 000	Singer, Deane & Scribner		
	Granam, Parsons & Co	1 000 000	Smith Barney & G	500,000	
	First of Michigan Corn	2 000 000	Smith, Barney & Co		
	narriman Ripley & Co	2 725 000	William R. Staats Co	500,000	
	Harris, Hall & Co., Inc.	1 750 000	Starkweather & Co	250,000	
	Hayden, Miller & Co	750,000	Stone & Webster Secu-	¹	
	Hayden, Stone & Co	1 000 000	rities Corp.		
	J. J. B. Hilliard & Son	250,000	Swiss American Corp	750,000	
	W. E. Hutton & Co	1 000 000	G. H. Walker & Co	750,000	
	The Illinois Company	1,000,000	Watling, Lerchen & Co.	1,000,000	
	Kidder, Peabody & Co	1,000,000	Whiting, Weeks & Stubbs	750,000	9
			Dean Witter & Co	1,000,000	
	SUMMARY OF		(INCL. SUBSIDIARIES)	1. 1. 1. 1. 1.	
	12 Months Ended June 3	0		*****	
į	Gross earnings from util	ity operatio	1947 \$99 558 558 \$8	*1946	

12 Months Ended June 30— Gross earnings from utility operations fOperating and maintenance charges Prov. for est. Federal normal tax and surtax	78,326,742 5,093,000	*1946 \$84,857,748 66,930,665
Balance, income from utility operations	\$16,138,816	\$14,100,083

Other income	178,981	582,156	
Gross corporate income	\$16,317,797	\$14.682.239	
Interest on funded and unfunded debt	4 007 004	4,439,201	
Net loss from sales of real estate Additional appropriation to employes' retire- ment fund	30,866	155,558	
Portion of appropriation to employes' retire- ment fund for past services.		800,000	
<pre>\$Portion of cost of \$1,084,849 to redeem \$19,- 000,000 series F bonds</pre>	340,000	797.000	
		191,000	

\$11 859 247 \$8 490 481

*Restated. Hacluding current appropriations to retirement (depre-ciation) reserve, accruals for all taxes other than income taxes, and provision during 1945 for accelerated depreciation and postwar adjust-ments. ‡Charged to surplus in December, 1946 (which equals the reduction reflected in the above provision for Federal income taxes attributable to that portion of such appropriation which is deductible for those taxes). \$Which equals the reduction reflected in the above V. 166, p. 853.

Dewey & Almy Chemical Co.-Earnings-

Net incon

6 Months Ended June 30-1947 1946 1947 1946 \$7,061,259 \$5,903,553 taxes______ 335,351 278,744 ttstand. shares \$1.09 \$0.91

Diana Stores Corp.-August Sales Declined 6.7%

1947 1946 \$1,033,996 \$1,108,252 Sales -V. 166, p. 948.

Douglas Oil Co. of Calif .- Further Data-

Further data in connection with the offering of 51/4 % cumulative nevertible first preferred stock (\$25 par) at 26 (v. 166, p. 758)

convertible first preferred stock (\$25 par) at 26 (v. 166, p. 758) follows: The first preferred stock is convertible at any time on or after Aug. 1, 1948, into common stock at the rate of eight shares of com-mon stock for each share of first preferred stock; is entitled to cumulative dividends at the rate of \$1.31¼ per share per annum, payable quarterly on Jan. 1, etc.; is redeemable by company at any time on or after Sept. 1, 1948 on 30 days' notice at \$27.50 per share plus accrued dividends and is entitled to voluntary liquidation pref-erence to the extent of \$27.50 per share plus accrued dividends, and an involuntary liquidation preference to the extent of \$25.00 per share plus accrued dividends. Transfer agent, Bank of America National Trust & Sayings Asso-citation, Los Angeles, Registrar, California Trust Co., Los Angeles. SALE OF ADDITIONAL STOCKS-Under date of March 12, 1947, Douglas Oil Coi et California intered into an agreement with the

underwriters for the purchase by the underwriters of an aggregate of 11,500 shares of 5¼% cumulative convertible first preferred stock (\$25 par) at \$24 per share. Such shares of first preferred stock the shares of first preferred stock which are now offered. At the the shares of first preferred into an agreement with the under-same time the company entered into an agreement with the under-same time the company entered into an agreement with s1.50 per aggregate of 69,000 shares of common stock (\$1 par) at \$1.50 per share, and the company also entered into agreements with other parties share, and the company also entered into agreements with other parties shares of 5% cumulative convertible second preferred stock (\$10 par) at \$10.75 per share.

willing the company also entered into agreements with other parties share, and the company also entered into agreements with other parties share, and the company also entered into agreements with other parties share, and the company also entered into agreements with other parties share, and the several purchase agreements above mentioned, provided for in the several purchase agreements above mentioned, provided for in the several purchase agreements above mentioned, and the shares of first preferred stock now offered are issued and outstanding shares owned by the several underwriters, and the pro-ceeds received by the company from the sale of such securities, including the first preferred stock, have been applied by the company to the purpose stated below. PURPOSE—The net proceeds received by the company from the sale of the first preferred stock and 69,000 shares of common stock) have been applied by the company to the purchase from G. H. Cherry of 493 shares of stock of G. H. Cherry, Inc. (out of 625 shares presently outstanding) for the aggregate price of \$897,500. CAPITALIZATION OUTSTANDING AS OF MARCH 31, 1947

CAPITALIZATION OUTSTANDING AS OF MARCH 31, 1947 e navable to bank (payable in monthly instalments

of \$8,333 to March 12, 1952)	\$500,000	
Notes secured by deed of trust on certain real estate at Clearwater, Calif.	10,500	
Unsecured note pay, to stockholder, due Nov. 15, 1948 Purchase and other obligations (secured by chattel	5,000 20,826	
mortgages) Minority interests in capital stock of subsidiaries: G. H. Cherry, Inc., cap. stock (authorized 1,000 shs.)		
(no par) Five C Refining Co.:	132 shs	1

ive C Rerining Co.: Class B capital stock (auth. 30,000 shs., par \$1)... Class C capital stock (auth. 125 shs., \$100 par).... % cum. 1st pfd. stock (auth. 11,500 shs., par \$25)... cum. conv. 2nd pfd. stock (auth. 50,000 shs., * 210) 21,749 shs. 125 shs. 11,500 shs. 51,9

Ander Willouts on success ===)	-Number o	of Shares-
	1st Pfd.	Common
Pacific Co. of California	1,750	10,500
Pacific Co. of California	1,550	9,300
Cruttenden & Co	1,100	6,600
Brush, Slocumb & Co	6.000	36,000
Pacific Capital Corp	1,100	6,600
Adele Walsh Parker	1,100	0,000
V. 166, p. 758.		1
밖에 있는 것이 아파 가슴 가슴 것이 가지 않아? 가슴	Sec. 1	온황에 가 있
Divco Corp.—Earnings—	Charles a	
	1947	1946
9 Months Ended July 31-	\$7,160,303	\$5:033:204
Cost of products sold	5,329,363	3,546,499
Cost of products sold	0,020,000,	ojuzojeco
Gross profit	\$1.830.941	\$1,486,705
Gross profit	18.609	13.965
Miscellaneous income	10,009	10,000
and the second	\$1.849,550	\$1,500,671
Total income	\$1,849,550	425,489
Admin., selling, advertising service & gen. exp.	529,039	468.878
Prov. for Federal income tax	501,794	400,010
	4010 510	\$606,304
Net profit	\$818,716	450,000
Common shares outstanding	450,000	\$1.34
Earnings per common share	\$1.81	\$1.94
BALANCE SHEET, JULY 3	1	
	1947	1946
ASSETS-	\$429,319	\$1,049,440
Cash in banks and on hand	60,966	140,075
U. S. Treasury Notes	510,172	406,165
Accounts and notes receivable (less reserve)	1,774,816	906.210
Inventories (less reserve) Property, plant and equipment (net)	1,389,312	795,488
Property, plant and equipment (net)	104,135	56,542
Prepaid taxes, insurance and other items	104,155	1
Patents-nominal value	· · · · · · ·	-

Total	\$4,268,722	\$3,353,921	
LIABILITIES-+	\$493.504	\$324,430	
Accounts payable-trade	\$493,504	112,500	
Dividend neveble	107.444	207,621	
Customers' credit balances	157,458	110,709	
Accrued wages and other expenses	46,476	83,183	
General, excise and withholding taxes	688,090	568,781	
Common stock (\$1 par)	450,000	450,000	
Earned surplus	2,213,249	1,496,698	
sarned surplus		40 052 001	
Total	\$4,268,721	\$3,353,921	

Total -V. 166, p. 758.

Dresser Industries Inc.—Quarterly Report—H. N. Mal-lon, President; in his letter to stockholders, states: Sales volume for the nine months ending July 31, 1947, totaled \$54,594,472 as compared to \$33,339,621 in the corresponding period of the company's previous fiscal year, an increase of more than 60%. Net earnings for the first nine months of our current fiscal year totaled \$2,386,401, divided as follows: \$728,581 in the first quarter, \$1,016,382 in the second quarter and \$641,438 in the third quarter. Third quarter earnings were adversely affected by continuing in-treases in production costs, with the company feeling the impact of the valabor rates and increased material costs. Also, a scarcity of steel has interfered with manufacturing operations and the shortage of pipe and tubular goods has had the effect of delaying contemplated drilling and expansion programs in the petroleum field. Sales backlog, as of July 31, stood at \$48,876,000, compared to \$51,479,000 on May 31. However, new orders today are developing is na accelerating rate and our gas appliance group of companies is looking forward to a substantial upturn of business in the fourth quarter. Similarly, our oil and gas equipment member companies report that the necessity for long-term increases in the nation's supply of petroleum and incrural gas is forcing producers to do their unorth to expand their activities. It therefore appears that the fourth quarter earnings of the current fiscal year should exceed the results of any previous quarter.¹ In past reports I have spoken of the shortage of natural gas through many sections of the Middle West and along the Earter In past reports I have spoken of the shortage of natural gas Infough many sections of the Middle West and along the Eastern

aitized for FRASER tp://fraser.stlouisfed.org/ Seaboard, explaining that there is no lack of gas reserves in the field but rather insufficient pipe line capacity to carry the gas to the rapidly expanding markets. This is being corrected by intensive pipeline construction programs, larger distribution systems and more storage facilities. Dresser companies are profiting by these develop-ments by supplying equipment for the wells, compressor stations along the pipe lines—in furnishing gas appliances and in providing facilities that help gas companies and industrial plants meet peak demands. As for gasoline, fuel oil and other petroleum products, the picture is far more complicated. Postwar consumption of these products has far exceeded all pre-vious expectations. The current gasoline stringency in the Middle West has occurred primarily because transportation facilities have been inadequate to meet demand. Even if transportation facilities should be expanded to the extent indicated by today's potential markets, assurance of a crude oil supply sufficient to meet this new and -higher level of operation can be gained only by an accelerated program of exploration and drilling for new sources of crude oil. All indications point to the fact that the expanded activity in this direction in 1947 is only a forerunner of what may be anticipated over at least the next five-year period. Major oil companies, small independent oil companies and individual wildcatters are going to hunt for oil all over this country to a degree that has never been are difficult circumstances, adaptable to a wide variety of physical conditions. Dresser has anticipated this demand. Dresser has engi-neered and is building and marketing such equipment. We believe that the outcome will be continuing high sales volume and earnings in the immediate future and for some years to come. CONSOLIDATED INCOME STATEMENT, NINE MONTHS ENDED JULY 31

CONSOLIDATED INCOME STATEMENT, NINE MONTHS ENDED JULY 31

Net sales Cost of goods sold Selling, engrg, gen, and admin, exps		
Operating profit Other income	\$4,273,811	Dr\$999,320 283,288
Total income Interest expense Miscellaneous deductions Pederal normal tax and surtax Canadian and State income taxes Adjustment for prior years (net)	126,100 15,744 1,638,465 33,586	12,559 218,094 3,552
Provision for contingencies Net profit	250,000	*\$1,049,973

*T.055 NOTE—Provision for depreciation and amortization amounted to \$869,381 and \$707,367, respectively, for the nine months ended July 31, 1947, and the nine months ended July 31, 1946,—V. 165, p. 3283.

Eastern Utilities				
Period End. July 31-	1947-Mont	h-1946	1947—12 M	
Operating revenues	\$1,059,056	\$981,247	\$13,587,128	\$12,299,562
Operation	733,667	636,664	8,759,614	7,235,752
Maintenance	44,358	45,460	528,764	610,704
Taxes (incl. inc. taxes)	129,731	133,159	2.000.382	1,831,313
Taxes (incl. inc. taxes)	129,131	135,105		
Net oper. revenues	\$151,300	\$165,964	\$2,298,368	\$2,621,793
Non-oper. income (net)	40,716	32,151	479,885	342,625
Balance	\$192,016	\$198,115		\$2,964,418
Retirem't reserve accrls.	60,308	61,879	731,553	741,679
Int. and amortization	31,522	35,944	389,166	425,942
Miscel, deductions	12	1,709	13,719	23,084
Balance	\$100,174	\$98,583	\$1,643,815	\$1,773,713
Preferred div. deductions	B. V. G. &		77,652	77,652
Applicable to minority i	nterest		22,937	24,709
Applicable to E. U. A.			\$1,543,226	\$1,671,352
Eastern Utilities	a na san san san san san san san san san			
Associates:	to TT TT A	a ohove	\$1,543,226	\$1,671,352
Earnings of subs. applic. Non-subsidiary income			263,350	232,368
Total			\$1,806,576	\$1,903,720
Expenses, taxes and inte	erest		169,644	157,140
Balance			\$1,636,932,	\$1,746,580
STATEMENT OF IN	COME (HOL	DING ASS	OCIATION	INLY)
12 Months Ended July 3			1947	1946
mi ilin de farme auba	10 A 11 A 11 A		\$1.608.259	\$1,419,275
Dividends from Fall Rive	r El. Light C	0	263,350	232,368
Total			\$1,871,609	\$1,651,643
Expenses	and have seen one and and have not also seen how a		53,836	47,811
Expenses			100.014	92,061
Taxes (incl. income tax Interest	es)		15,794	17,268
			\$1,701,965	\$1,494,503
Balance for dividends	and /or deelo	red	1.714.123	1,439,863
Common dividends paid Convertible dividends pa	id			
-V. 166, p. 758.	1		· · · ·	
Easy Washing Ma	shine Cor	n_Farn	ings_	Same
Easy Washing Ma EARNINGS FOR	contra voor	De ENDED	JUNE 30 1	947
EARNINGS FOR	SIX MONT	IS ENDED	JONE 50, 1	\$16 012 063
	ec. and obsole	escence	and obsol	1.230.480
Cost of sales, incl. depression Selling, admin. & gener	al exps., incl	aeprec. a	tud onsol	1,230,400

- \$1,988,517 50,320 Profit from operations_____ Other income_____ \$2,038,837 Profit before other charges______ Provision for estimated Federal income taxes______ Prov. for future decline in inventory prices______ Interest paid______ 835,000 30,000 3,763

*Earnings per share_______\$1,17 *On combined outstanding class A and class B common stock. \$1,170.075 \$2.34

BALANCE SHEET, JUNE 30, 1947

BALANCE SHEET, JUNE 30, 1947 ASSETS—Cash in banks and on hand, \$1,755,525; U. S. Govt. securi-ties, at cost plus accrued interest, \$19,650; accounts receivable (less reserve for doubiful accounts, \$41,056), \$1,514,408; inventories, at the lower of cost or market (less contingent reserve for inventories, \$62,000), \$4,063,276; securities deposited with New York Sitate Work-men's Compensation Board, at cost, \$39,698; properties, at cost (less reserve for depreciation, obsolescence and amortization, \$3,045,302), \$1,990,373; goodwill, patents and trademarks, \$1; deferred charges, \$61,711; total, \$9,46,464. TABHILTIES—Accounts payable, \$1,221,177; accrued wages, \$204,141; recrued taxes, \$210,166; other accrued liabilities, \$202,490; renegotia-tion refund (net) for 1945, \$200,504; provision for estimated Federal inventories, \$617,216; common stock without par value (57,240 class A shares and 461,375 class B shares issued and outstanding), \$2,456,808; earned surplus, \$3,184,585; treasury stock (18,150 shares of class IB common stock, at cost), Dr\$69,155; total, \$9,464,642.—V. 160, p. 1399. Eviden & Howard Stock Fund_10. Cont Dividend Etc

common stock, at cost), Dr869,155; total, so, total, total

Edison Bros. Stores, Inc .- August Sales-

Period End. Aug. 31- 1947-Month-1946 1947-8 Mcs.-1946 les______\$5,460,980 \$5,420,786 \$44,158,808 \$42,125,166 Sales ----V, 166, p. 665.

(Thomas A.) Edison, Inc. (& Wholly-Owned Subs.)-Earnings-

Six Months Ended June 30— Sales Net income after charges Federal income taxes	1947 \$13,845,762 1,224,488 565,474	1946 \$8,843,983 *218,623 Cr252,884
Net profit	\$659,014	\$34,261
Earns, per share on 405,000 shares of class A and B stock outstanding	\$1.51	Nil
*Loss.	140	

Loss. NOTE—The above figures for the 1947 period do not reflect the operations of Edison-Splitdorf Corp., an unconsolidated subsidiary of which the company owns 90.4%, which had a net loss for the six months of \$47,621 after an estimated carry-back tax credit of \$90,000. .--V. 166, p. 948.

Electric Boat Co .- Operations of Aircraft Unit-

Electric Boat Co.—Operations of Aircraft Unit— Canadair Limited, aircraft subsidiary, is in full production of an improved DC4M transport known as the "Canadair Four" which, on Sept. 4 set a new non-stop Montreal to London commercial flight record at 10½ hours, John Jay Hopkins, Chairman of Canadair and President of Electric Boat Co., announced on Sept. 9. The new plane is the latest development of the DC4M transports presently operated by Trans-Canada Alriines over the North Atlantic route between Lon-don and Montreal. It is being produced at the Montreal plant of Canadair at the rate of six a month. Engines are supplied by Rolls-Royce Ltd., of Derby, England.—V. 166, p. 53.

Electric Power & Light Co.-Weekly Input-

For the week ended Sept. 4, 1947, the System inputs of subsidiaries this corporation amounted to 69,971,000 kwh., an increase of 3,073,000 kwh., or 34.8%, over the corresponding week of 1946.— , 166, p. 948.

1. 1.

Electrolux Corp	-Earnings-		<i>*</i>		
Period End. June 30-	1947-3 M	os1946	1947-6 M		÷
*Net profit		\$845,531		\$1,336,815	
Com. shares outstanding		1,237,500	1,230,500		÷
Earnings per com. share	\$0.87	\$0.68	\$1.70	\$1.08	
*After taxes and all o	ther charges.	-V. 166, 1	p. 666.	a	÷

Empire Steel Corp.—Earnings—

Period Ended June 30, 1947-	3 Months	6 Months
Sales	\$5,176,946	\$9,055,688
Net profit	399,991	645,115
No. of common shares outstanding	117,919	117,919
Earnings per common share	\$3.39	\$5.47
"For the first six months' period during 19 Vice-President and Secretary-Treasurer, stated, most profitable operation yet experienced by the earnings pace is maintained for the balance of result the best earnings for any year in the V, 166, p. 465.	"we have e company of the year,	enjoyed the and, if the , there will

Equitable Office Building Corp.-Court Submits Plans to SEC-

Equitable Office Building Corp.—Court Subfitts Plans to SEC— Two new plans for the refinancing of the corporation were sub-mitted by Federal Judge John C. Knox Sept. 10 to the SEC. Judge Knox said that if SEC approval is received by Sept. 12 he will rule then on whether one or both plans will be submitted to the stock-holders for approval. One of the plans is a revision of a proposal submitted by a group headed by the Manufacturers Trust Co. and Wertheim & Co. The other was offered by a group headed by Louis J. Horowitz, former President of Thompson-Starrett Co., which built the Equitable Building. The Horowitz plan provides for leaving the existing morigage of \$15,430,000 undisturbed, a bank loan of \$2,000,000 and a new common stock offer to present stockholders on a share-for-share basis at \$2.50 a share. The underwiting group includes Carl M. Loeb, Rhoades & Co., Louis J. Horowitz, Louis W. Abruns and Central National Corpo-ration and John Van Neck. Present stockholders would also receive one-fifth of a share free and the underwriters would have the option of buying 60,000 shares at \$250 a share. The compromise plan calls for a new first morigage of \$14,750,000. a: bank loan of \$2,200,000 and a new stock lister to present. stock-holders at the rate of one and one-fifth shares at \$3, as share for each old share, plus a free new share for each five now held. The underwriters would receive 43,000 new shares for each five now held. The

Evans Products Co. (& Subs.)-Earnings-

6 Mos. End. June 30- *Gross profit on sales_	1947 \$3,005,842	1946 \$1,251,791	1945 \$2,328,623	1944 \$7,902,238
Selling, admin. and eng. expenses	1,173,093	1,120,475	1,059,301	1,068,416
Operating profit Other income	\$1,832,749 61,590	\$131,315 81,154	\$1,269,322 41,237	\$833,822 39,323
Total income Interest, etc	\$1,894,339 360,980	\$212,469 107,985	\$1,310,559 78,706	\$873,145 60,854
Loss on sale of plant and equipment Inter-co, comm. earned		Cr31,768	Cr32,324	200,000
Fed., State and foreign income taxes (est.)	734,000	68,300	729,000	371,270
Prov. for postwar re- habil., etc., conting			288,000	59,000
Net profit	\$799,359	\$67,952	\$247,177	\$182,021

\$3.27 ‡Earns. per com. share *After deducting cost of products sold amounting to \$10,181,363 in 1947, \$5,657,641 in 1946, \$8,343,352 in 1945 and \$5,594,062 in 1944. \$00 244,190 shares (par \$5).

CONSOLIDATED BALANCE SHEET, JUNE 30, 1947

CONSOLIDATED BALANCE SHEET, JUNE 30, 1947 ASSETS—Cash on hand and on deposit, \$2,552,005; marketable securities (Dominion of Canada bonds), at cost, \$4,496; trade accounts receivable (less reserves, \$178,293), \$2,656,415; expenditures for tools and dies and all other charges to be billed to customers), \$10,149; advances to logging contractors, \$145,585; inventories at lower of average cost or market, \$3,628,126; investments and other assets, \$244,474; timberlands, at cost (less depletion), \$2,538,607; property, plant and equipment used in operations (less reserves for depreciation, \$687,526), \$2,602,176; and not used in operations, \$1,135; patents and ilcenses (less reserve for amortization, \$28,818), \$109,183; deferred charges, \$236,785; total \$14,729,136. LIABILITIES—Notes payable to Prudential Insurance Co.—portion. due prior to July 1, 1948, \$233,333; other notes payable, \$12,573; trade accts, payable, \$438,161; divs, payable, \$2; payrolis & payrolis taxes, \$507,241; misc. accts, payable, \$66,566; accr. royalites, taxes on income (est.), \$113,753; Federal taxes on income (est.), \$11,58,324; jortion of long-term contracts maturing prior to July 1, 1948, \$44,613; iong-term indebtedness, \$3,674,188; reserves, \$460,166; capital stock (\$5 par), \$1,220,953; capital surplus, \$1,351,729; earned surplus, \$5,-233,979; total, \$14,729,136.—V. 166, p. 53.

Fairchild Camera & Instrument Corp	Earnin	gs-
	1947 \$3,746,000 73,883 \$0.22	1990.

Fairchild Camera and Instrument Corp., James S. Ogsbury, Pr dent, announces that operations have, therefore, returned to the pr column after a \$98,704 net loss for the year 1946, due largely James S. Ogsbury, Pres

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, September 15, 1947

Co.-owned

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reconversion problems and material shortages, resulting in low pro-duction and delivery delays. Mr. Ogsbury said most of these operating difficulties have been cleared up and the company's plant, at Jamalca, N. Y., and the recently opened plant of its new wholly owned Fairchild Industries; Inc., at Burlington, Vt., are now in quantity manufacture. It was also announced that "while the results so far this year show a considerable improvement over the previous year and the prospects for the remainder of 1947 appear to be promising, dividend action, which is usually passed upon about this time, has been deferred by the directors until the present favorable trend is con-tirmed by operating results during the remaining months of the year." Distribution of 50 cents each were made on Jan, 2 and Aug. 9, last year; none since.-V. 165, p. 72.

(M. H.) Fishman Co., Inc.-August Sales Off 10.3% Period End. Aug. 31— 1947—Month—1946 1947—8 Mcs.—1946 es ______ \$680,958 \$759,007 \$4;780,355 \$4;758,745 ales ______. -V. 166, p. 566.

(The) Fortnightly of Chicago-Calls Bonds-

All of the outstanding 20-year 54% debenture bonds due Nov. 1, 1950, have been called for redemption on Nov. 1, 1947 at par and in-terest. Payment will be made at The First National Bank of Chicago, 33 South Clark St., Chicago, Ill.

Francisco Sugar Co .-- To Pay \$1.25 Dividend---

On Sept. 8, the directors declared a dividend of \$1.25' per share in the capital stock, payable Oct. 1 to holders of record Sept. 15. A istribution of 75 cents per share was made on July 1, last, the first ince Nov. 1, 1944; when 50 cents was paid.—V. 165, p. 3051.

Florida Power & Light Co.-Preferred Stock Offered -The First Boston Corp. and Smith, Barney & Co. on Sept. 9 offered 100,000 shares of 4½% preferred stock (\$100 par cumulative) at 100 and div.

Sept. 9 offered 100,000 shares of 4½% of preferred stock (\$100 par cumulative) at 100 and div. PURPOSE—The net proceeds to be received by the company from the issue and sale of the 100,000 shares of preferred stock will be \$9,661,000, after deducting underwriting commissions and estimated expenses and exclusive of accumulated dividends. Such net proceeds will be used to pay off at par the company's promissory notes, pres-ently in the amount of \$4,750,000, issued from time to time during 1947 and due Dec. 31, 1947 to American Power & Light Co., which owns all of the company's presently outstanding shares of common stock. The remainder of the proceeds will be used to provide addi-tional (a) electrical production, transmission and distribution facilities, and (b) gas production and distribution facilities, required to meet the growing demands for electric and gas service in the territory served by the company and for other corporate purposes. The securities now offered are part of a general plan of financing under which the company recently sold \$10,000,000 of 1977 series bonds and \$10,000,000 of debentures, for which it received in the aggregate 220,098,070, after deducting expenses and exclusive of accured interest. Juch net proceeds were used to redeem at 1045% \$14,210,000 4%% sinking fund debentures due 1979 and to redeem at par \$750,000 2%/ serial notes held by Chase National Bank, New York, an aggregate expenditure of \$15,617,213. The remainder is being used in furtherance of the company's construction program. In connection with such general financing plan, the company should sell preferred stock and realize proceeds thereform in excess of \$2,500,000 addi-tional shares of the company's common stock for \$2,500,000 addi-tional shares of the company's common stock for \$2,500,000 addi-tional shares of the company's common stock of \$2,500,000 addi-tional shares of the company's common stock of \$2,500,000 addi-tiona shares of the talize proceeds thereform in excess of \$2,500,00

By agreement dated Aug. 27, 1947, and independently of the agree-tent of July 29, 1947, American agreed to purchase 100,000 additional ares of the company's common stock and to pay therefor \$2,500,000 a dash on or before Oct. 31, 1947.

shares of the company's common stock and to pay therefor \$2,500,000 in cash on or before Oct. 31, 1947. CAPITÁLIZATION GIVING EFFECT TO PRESENT FINANCING future of the company of the company of the standing ist mixe bonds, 34,5% ser. due 1974 "Unlimited S45,000,000 14,4% sinking fund debs, due 1972 "Unlimited IO,000,000 14,4% sinking fund debs, due 1972 \$10,000,000 10,000,000 14,4% pid, stock (\$100 par) 100,000 shs. 100,000 shs. "Unlimited as to maximum amount but issuence limited by the requirements of the mortgage and deed of trust. Thereased from 2,500,000 shares to 20,000,000 shares on March 3, 1947. Those from 2,500,000 shares to 20,000,000 shares on March 3, 1947. Those from and the company, dated Aug. 27, 1947. HISTORY AND BUSINESS-Company (executive office, 25 S. E. Becond Avenue, Miamit Fia.) was formed in Florida Dec. 28, 1925. By the consolidation of Southern Utilities C0, and Peninsula Power & Utifty corporations and municipalities. The company is an operating public utily principally engaged in the dusiness of generating, transmitting, distributing and selling elec-tric energy. Company is also engaged in the business of menutactur-ing, distributing and selling gas. Company 94% was derived from 12 months ended March 31, 1947, approximately 94% was derived from the trusting and selling revenues of the company for the 12 months ended March 31, 1947, approximately 94% was derived from electric service and 6% from gas service. The territory served by the company with electricity comprises most of the trusting and east onest of Florida, where municipal electric service in the operation. The also serves the agricultural area around southerm and eastern Lake Okcechobee, the lower west coast area, and portions of central and north central Florida. Electric service in face and four other municipalities where municipal electric service in the execution in the more important device area Mant (192,122). West Palm Beact (405597), Miami

Electric services is rendered in 322 communities, the more important of which are Miami (192,122), West Palm Beach (40,599), Miami Beach (32,256), Daytonm Beach (25,3114, Pf. Lauderdaie (26,185), St. Augustine (12,409), Sarasota (13,857), Fort Myers (15,198), Sanford (12,497) and Bradenton (12,146).

Gas service is rendered in Miami, Daytons Beach, Lakeland (31,461). In Palatka (6,833) and to a few customers in Holly Hill.

The tourist trade, both summer and winten, is the principal source of business activity in the cast coast area served by the company. As a result, approximately 84% of the company's annual electric and gas operating revenues is derived from residential and commercial customers. Company obtains approximately 52% of its annual electric and gas revenues from the Greater Miami Area, which includes Miami. Miami Beach, Coral Gables, and other adjacent communities, the most impertant tourist center in the State.

important tourist center in the State. Of the company's total revenues from electric energy sales for the 12 months ended March, 1947, approximately 43.6% was derived from residential and rural customers, 39.9% from commercial customers, 9.1% from industrial customers, 7.3% from government and municipal customers, and one-tenth of 1% from public utilities: Por the 12 months ended March, 1947, 96.6% of the total system kilowath-hours input was generated by the company, 0.2% was pur-chased from a lumber mill at Perry and 3.2% was received under inter-chased from a lumber mill at Perry and 3.2% was received under inter-chased from a lumber mill at Perry and 3.2% was received under inter-chased from a lumber mill at Perry and 3.2% was purc-chased from a lumber mill at a mount of power equivalent to 1.9% soft its system input. For 'the 12 months ended March, 1947, approximately 64.7% of the

9%:90:16: system input. For the 12 months ended March, 1947; approximately 64.7% of the mpshy's total gas operating revenues was derived from residential istomers, 34.4% from commercial customers, and nine-tenths of 1% one industrial customers. All gas sold by the company is manufav-ired in the company's plants, except at Palatka where butane is urobased and mixed for distribution, ustom

ASER

UNDERWRITERS-The name of each principal underwriter and the spective number of shares underwritten are as follows:

	No. of	a second second second	No. cf
<i>x</i>	Shares		Shares
The First Boston Corp	6,000	Equitable Securities Corp	2,500
Smith, Barney & Co	6,000	Estabrook & Co.	2,500
Blyth & Co., Inc		Laurence M. Marks & Co.	2,500
Glore, Forgan & Co		Riter & Co	
Harriman Ripley & Co.		Streud & Cor, Inc	2,009
Inc	5,000	The Wisconsin Co	
Kidder, Peabody & Co	5,000	Atwill and Co	1,000
W. C. Langley & Co		Hayden, Miller & Co	1,000
Lazard Freres & Co	5,000	The Ohio Co	1,000
Stone & Webster Securities	5-	Chas. W. Scranton & Co	1.000
Corp	5,000	Sterne, Agee & Leach	1,000
Union Securities Corp		Courts & Co	
White, Weld & Co	5,0001-	Clement A. Evans & Co.,	in Courses
Shields & Co	4,000	Inc	500
Drexel & Co	3,000	Fahey, Clark & Co	500*
Harris, Hall & Co; (Inc.)	3,000	J. J. B. Hilliard & Son	500
Paine, Webber, Jackson &	1	Leedy, Wheeler & Alleman;	
Curtis	3,000	Inc.	500
Tucker, Anthony & Co	3,000	Johnson, Lane, Space and Co., Inc.	10 10
A. C. Allyn and Co. Inc	2,500	Co:, Inc	500
Central Republic Co., (Inc.)	2,500	Thornton, Mohr & Col	500
-V. 166, p. 948:			

Gamble-Skogmo, Inc.—August Sales Slightly Lowernth of August—

_ \$11,511,668 \$11,540,050 \$11,511,668 \$11,540,050 Sales for the first eight months of 1947 increased 22.23% over the like period of 1946. Sales, figures for 1946 consolidate the sales of Gamble Stores, Western Auto Supply (Gal.), stores, and MacLoed Ltd. (Can.r. which were unified as Gamble-Skogmo, Inc., Nov. 1, 1946, -V. 166, p. 666.

Gas Service Co.-Acquisition-

The SEC has granted the application of the company (subsidiary of Cities Service Co.) to acquire all the capital stock of Interstate Gas Co. from Wallace Gilroy and Helene D. Gilroy for \$1,200,000, subject to closing adjustments. The securities consist of 500 common shares (no par) and 1,200 non-cumulative 6% preferred shares (par \$100). Gas Service Co. will acquire the property and assets of Interstate and assume all the latter's liabilities, including \$341,000 of first mort-gage 4'4% series A bonds.—V. 165, p. 157.

General Motors Corp.-Shutdowns Affect Production Cieneral Motors Corp.—Shutdowns Affect Production The company announces that production of passenger cars and trucks by General Motors in the United States and Canada in August was 143,827 units, exceeding by 4.533 the 139,294 units turned out in July. In both July and August, however, extensive shutdowns by many of the car manufacturing and assembly divisions, due to a serious short-age of flat rolled steel, kept output below expectations for this period. All of the plants which were forced to close down either the last week in August or the first week in September are now back in operation. In the first eight months of 1947, General Motors produced 1,205,050 cars and trucks in the United States and Canada. Of the total vehicles produced in August, 112,870 were passenger cars and 30,957 were trucks.

PRODUCT	ION BY	GM DIVIS	IONS	2 2 Y 1 2 2 4 2
Period End. Aug. 31-	1947-M	onth-1946	1947-8 M	los1946
Chevrolet-Passenger	47,841	50,066	450,306	167.895
-Trucks	27,512	34,993	189,077	144,338
Pontiac	15,167	. 14.861	142,391	54,694
Oldsmobile	16,054	12,903	125,476	45,166
Buick	24,722	20.098	170.585	62,283
Cadillac	5,516	3,363	38.547	12,054
GMC T. & CTrucks	2,143	4,883	34.904	14.663
Coaches	488	276	3.283	1,251
GM of Canada-	1 1 1 1 1 1 1 1	a hat he are	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
Passenger	3,570	2,470	37.462	15,929
Trucks	814	1,286	13,019	9,277
Total	143,827	145,199	1,205,050	527,550

NOTE-August, 1947, figures are preliminary and subject to change. V. 166, p. 759.

General Portland Cement Co.-Dividend No. 2-

The directors have declared a dividend of 25 cents per share on the common stock, payable Sept. 30 to holders of record Sept. 15. An initial distribution of like amount was made on June 30, last.--V. 166, p. 759. p.

General Telephone Corp.—Preferred Stock Offered— Paine, Webber, Jackson & Curtis and Stone & Webster Securities. Corp. on. Sept. 9 offered 200,000 shares of 40% cumulative convertible preferred stock (par \$50) at par and div

Dividends payable Jan. 1, April 1, July 1 and Oct. 1 in each year. Redeemable; as a whole or in part at any time, at the option of the corporation, upon not less than 30 days notice, at \$52:50 per share and dividends if redeemed on or prior to Sept. 30. 1952, at \$51:50' per shares and dividends if redeemed subsequent to that date but on or prior to Sept. 30, 1957, and at \$50.50 per share and dividends if redeemed subsequent to Sept. 30, 1952, at \$51:50' per shares and dividends if redeemed on or prior to Sept. 30, 1952, at \$51:50' per shares and dividends if redeemed on or prior to Sept. 30, 1952, and stock at the rate of 1% shares of common stock for each share of: 40% preferred stock if converted on or prior to Sept. 30, 1952, and at the rate of 1 shares of common stock if converted thereafter and ferred stock have no right of conversion.
Transfer agent, Bankers Trust Co., New York. Registrar, Chase National Bank, New York.
PORPOSE—The subsidiary operating companies are engaged in large construction programs requiring sizable amounts of new capital. It is estimated that these construction programs for 1947 will involve aggregate gross expenditures of approximately \$32,400,000 for additions to plant and that these construction programs for right, additions of approximately \$24,550,000. Such construction will consist principally of replacements, improvements and extensions of present facilities and include the gonversion from manual to dial operation in the case of many exchanges.
It is proposed that a substantial; part of the capital required for these norgarms many to that a substantial; part of the capital required for Dividends payable Jan. 1, April 1, July 1 and Oct. 1 in each year

include the conversion from manual to dial operation in the case of many exchanges. It is proposed that a substantial part of the capital required for these programs will be raised by the sale of additional bonds and pre-ferred stocks by such subsidiaries. These programs, however, require additional investments in the common stock equities of the subsidiaries. These programs however, require additional investments in the case of lines of the subsidiaries. These corporation intends to make additional investments in such equi-ties by the acquisition of additional common stocks of the subsidiaries. The corporation intends to make additional investments in such equi-ties by the acquisition of additional common stocks of the subsidiaries or by the conversion of temporary advances already made or to be made to such subsidiaries. These advances commended to \$220,000 as of June' 30' 1947. In the case of Ohio Associated Telephone Co. such advances of \$300,000 and in the case of Illinois Commercial Telephone Co. such advances of \$4475,000 have been subordinated to bank loans be followed in the case of the other subsidiaries. The corporation may apply part of the net proceeds from the sale of the new preferred stock in subsidiaries and such temporary advances to the subsidiaries of may also apply part of the net proceeds to each of these purposes can not be made at the present time. CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding: 200,000 shs. 200,000 shs.

4.40% pfd. stock (cum., par \$50, conv.) Pfd. stock (cum, par \$50, not desig-nated as to series____________50,000 shs. Common. stock (par \$20)__________2,000,000 shs. *985,921 shs. *Includes 118:25 shares reserved against scrip and 1,775 shares held in the corporation's treasury.

In the corporation's treasury. NOTH (1)—There are outstanding stock warrants representing the right, until Nov. 1, 1948, to purchase an aggregate of 256,426 shares of common stock at \$50 per share and 256,426 shares of common stock

are reserved for the exercise of such stock warrants. Warrants to buy 18,570 of such shares are held in the corporation's treasury. TE (2)—There are to be reserved 266,667 shares of common stock st the exercise of the conversion privilege of the new preferred NOTE stock

The following table shows the funded debt and capital stock of the corporation and its subsidiaries consolidated, upon completion of the present financing.

Associated Telephone Co., Ltd. (Calif.)	Telephones
Illinois Commercial Telephone Co. (Ill.)	234,435
Dominietziai Telephone Co, (111.)	104,775
Pennsylvania Telephone Corp. (Pa.)	94.870
inutana A Sociated Telephone Corp (Ind)	74,123
Commonwealth Telephone Co. (Wise)	CC 000
Ohio Associated Telephone Co. (Ohio)	CO 450
Michigan Associated Telephone Co. (Mich.)	62,453
*Southwestern Accorded Telephone Co. (Mich.)	61,840
*Southwestern Associated Telephone Co	53,218
interstate relephone Co.	29.510
(New York)	29,299
Lexington Telephone Co. (Ky.)	24.273
Ashland Home Telephone Co. (Ky)	10,004

(Ky. 16.884 ^{*}Operating in Texas, Oklahoma, New Mexico, Louisiana and Kansas, †Operating in Idaho, Washington and Montana.

*Operating in Texas, Oklahoma, New Mexico, Louisiana and Kansas, toperating in Idaho, Washington and Montana. The corporation also owns directly or indirectly the entire outstand-ing stock, except for small minorities in two cases, of 18 smaller telephone companies (serving 30,170 telephones in the states of Arkansas, California; Illinois, Indiana, New York, Pennsylvania and Wisconsin). In addition, the corporation owns the entire stock of General Telephone Directory Co., and certain of the telephone subsidi-aries own the entire stock of General Telephone Service Corp. The 30 telephone subsidiaries are engaged in the business of provid-ing, without competition, telephone service in approximately 3,100 com-munities located in 19 states. The telephone subsidiaries own and operate a large mileage of toll lines, mostly local and regional in character, and the exchanges and toll lines are interconnected with neighboring companies; including the American Telephone and Tele-graph Co. and its associated companies, so that complete toll service is available to all of the subscribers, Long distance traffic is freely interchanged between companies of the various ownerships, and pro-visions for routings and divisions of toll revenues are covered by agree-ments between the various companies, involved. Telephone service— through the use of radio-is being initiated in two locations to automobiles, buses, and trucks. Necessary applications have been filed for four other locations, and a number of additional locations are under consideration.

MMARY OF	EARNING	S		
		alendar Yea	rs	
	1946	1945	1944	
		\$34,850,846	\$32,157.011	
			4.763.747	
	7,167,571	5,277,439	4,498,138	
3,763,182	3,246,676	2,426,924		
Sec. Sec.	- A	1		
5;338,454	4,939,431	3.368.627	2.885.842	
1	9 1 1 4		1.	
220,575	236.094	131.687	121.639	
4,808,738	4,632,417			
	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	-,,	-,,,	
3,029,871	2.891.471	2.570.305	2.502.205	
2,673,085	3,156,844			
		4,357,363	3,476,614	
\$5,093,448	\$5,764,806	\$5 102 149	\$5 591 034	2
204,909	165,147	204,883	156,181	
\$4,888,539	\$5 599 658	\$4 807 965	\$5 A24 852	
2,364,344				
\$2,524,194	\$3.290.615	\$2.147.942	\$1,975,160	3
	2 Mos. End June 30, 47 41,009,191 8,072,848 8,008,987 3,763,182 5,338,454 220,575 4,808,738 3,029,871 2,673,085 5,093,448 204,909 \$4,888,539 2,364,344	2 Mos. End. June 30.47 1946 41,009,191 \$39,150,340 8,072,848 7,115,025 8,008,987 7,167,571 3,763,182 3,246,676 5,338,454 4,939,431 220,575 236,094 4,808,738 4,632,417 3,029,871 2,891,471 2,673,085 3,156,844 \$5,093,448 \$5,764,806 204,909 165,147 \$4,888,539 \$5,599,658 2,364,344 2,309,043	2 Mos. End. Calendar Yea June 30, '47 1945 1945 14,009,191 \$39,150,340 \$148,650,846 8,072,848 7,115,025 5,310,959 8,008,987 7,167,571 5,277,399 3,763,182 3,246,676 2,426,924 5,338,454 4,939,431 3,368,627 220,575 236,094 131,687 4,808,738 4,632,417 4,634,203 3,029,871 2,891,471 2,570,305 2,673,085 3,156,844 4,57,633 \$5,093,448 \$5,764,806 \$5,102,149 204,909 165,147 204,883 \$4,888,539 \$5,599,658 \$4,897,265 2,364,344 2,309,043 2,749,323	2 Mos. End. Calendar Yeats June 30, '47 1946 1945 1944 41,009,191 539,150,340 534,850,846 532,157,011 8,072,848 7,115,025 5,310,959 4,763,747 8,008,987 7,167,571 5,277,439 4,498,138 3,763,162 3,246,676 2,426,924 2,112,178 5,338,454 4,939,431 3,368,627 2,885,842 220,575 236,094 131,687 121,639 4,808,738 4,632,417 4,634,203 4,568,922 3,029,871 2,891,471 2,570,305 2,502,205 2,673,085 3,156,844 1,671,185 1,636,718 4,808,738 4,55,764,806 \$5,102,149 \$5,591,034 204,909 165,147 204,883 156,181 \$4,888,539 \$5,599,658 \$4,897,265 \$5,434,852. 2,364,344 2,309,043 2,749,323 3,459,692

UNDERWRITERS-The names of the underwriters and the number of shares to be underwritten by each are as follows:

No. cf Paine, Webber, Jackson & Curtis Corp. Corp. Mitchum, Tulle Kebbon, McCormick & Co. Merrill, Turben & Co. The Milwaukee Co. Maynard H. Murch & Co. Rauscher, Pierce & Co. Inc. Ball, Burge & Krais. Bingham, Sheldon & Co. Brush, Slocumb & Co. Campbell, McCarty & Co., Inc. Campbell, McCarty & Go., Inc. Cartep H. Harrison & Co., J. M. Dain & Co., First of Michigan Corp., McCourtney-Breckenridge & Co., Pacific Northwest Co., Stix & Co., Watling, Lerchen & Co.,

ī

General Public Utilities Corp.-Weekly Output-The electric output of this company for the week ended Sept. 5, 1947, nounted to 130,101,293 kwh., an increase of 16,837,016 kwh., or 14.9% er the corresponding week of 1946.—V. 166, p. 949.

Georgia & Florida RR Forminga

-V. 166, p. 759).

Georgia & Flopius	4 RRLa	arnings	and a second second	4
(Includi	ng Statesbo	ro Northern	Ry.)	1
Period End. July 31- Ry. oper. revenue	- 1947—M \$228,891 202,123		\$1,469,834	Aos.—1945 \$1,361,939 1,239,848
Net rev. fr. ry. opers. Ry. tax acoruals:	\$26,768	\$32,290	\$121,978	\$122,091
Ad valorem and misc. Fed. RR, Taxing Act	6,228	5,374	43,596	37,618
Federal RR. Unempl.	7,248	3,858	45,902	25,373
Ins. Act of 1938	3,116	3,307	23,285	21,750
Ry. oper. income Equip. rents (net Dr) Jt. facil. rents (net Dr)	\$10.176 10,174 2,110	\$19,751 10,118 1,972	\$9,195 78,507 14,443	\$37,350 74,133 14,003
Net ry. oper. income_ Non-oper. income	*\$2,107	\$7,661 1,191	*\$83,755 16,578	*\$50,786 7,816
Gross income Deducts. from income	*\$453 212	\$8,852 191	*\$67,177 -1,563	*\$42,970 ¹³ 1,522
Surp. applic. to int *Deficit.	*\$665	\$8,661	*\$68,740	*\$44,492
Period End. Aug. 31- Oper. revs: (approx.) V. 166, p. 949.	1947—10 \$67,300	Days—1946 \$74,839		los.—1946 \$1,633,478

Gentry, Inc.-Stock Dividend of 2%-

Gentry, Inc.—Stork Divident of 270 The directors on Aug. 29 declared a 2% stock dividend on the \$1 par capital stock, payable Sept. 22 to holders of record Aug. 29. A similar distribution was made on May 26, last, while on Feb. 17, a cash dividend of 10 cents per share was paid. The initial payment of 10 cents per share was also made on Nov. 15, 1946.—V. 165, p. 2798.

Georgia Hardwood Lumber Co., Augusta, Ga .- Files with SEC-

Will SEC -The company on Sept. 2 filed a letter of notification with the SEC covering 3.000 shares (\$1 par) common stock, to be sold at market. Reynolds & Co., New York, and Clement A. Evans & Co., Augusta, are named underwriters. The shares are being sold by R. B. Pamplin, Secretary of the company.-V. 166, p. 855.

Gerity-Michigan Corp .-- Proposed New Name---See Gerity-Michigan Die Casting Co. below

Gerity-Michigan Die Casting Co .-- To Change Name--The stockholders on Sept. 23 will vote on approving a proposal to change the name of this company to Gerity-Michigan Corp. and on a stock bonus plan for salaried officers and employees. Annual Report-James Gerity, Jr., President, says in

part:

Aminian Report—James Gerity, Jr., President, says in part: Current assets as of June 30, 1947, total \$3,245,411 and current liabilities \$1,572,870, which is a rotio of 2.06 to 1. Working capital, indicated by the excess of current assets over current liabilities, totaled \$1,672,541 as of June 30, last. The company's stock is listed on the Detroit Stock Exohange and is actively traded in the over-the-counter markets at New York. Chicago and other financial centers. As of June 30, 1947, the company had 3,227 stockholders residing throughout 36 of the 48 States. The company has substantial bank credit not being employed at the present time. On Oct. 31, 1946, the National Bank of Detroit agreed to loan, from time to time or at any, one time, sums not to exceed \$500,000 aggregate during the two-year period ending Oct. 31, 1948. Such loans would bear interest at a rate of 24% a year. All renegotiation of war contracts with the government has been completed and final settlement effected, tovering the periods ended June 30, 1945. The final agreement involved payment to the govern-ment by the company, during the last fiscal year, of a net of \$107,321, after allowance for tax credit or tax refund. During August, 1947, the company purchased a group of manufac-turing buildings in Adrian which permits the expansion of manufac-turing buildings in Adrian which permits the use puschase at a price warehousing and for shipping. The purchase includes seven buildings, all of which were formerly owned by the Jim Brown Stores, Inc. The buildings have a total floor space of 80,000 sq. ft. and the management was able to purchase these facilities at a price which averages substantially less than \$1 per sq. ft.

INCOME ACCOUNT FOR YEARS ENDED JUNE 30

Sales, less discounts, returns and allowances_____\$13,941,400 Other income______23,320. 12,432

	23,320.	12,432
Total income Cost of products sold Selling, general and administrative expenses Interest expense. Provision for estimated Federal income taxes Refund under the carry-back provisions of the	\$13,964,720 11,168,323 811,562 3,800 765,000	\$4,427,392 4,258,908 367,539 15,198
Internal Revenue Code	، ماد در می در . بر از	Cr216,000
Income for the year Reserve for workmen's compensation risks pro- vided in prior years no longer required due to	\$1,216,035	\$3,747
purchase of insurance coverage Income of Gerity-Adrian Mfg. Corp. employed in business at date of merger, March 8, 1946	40,000	150,730
Total Cash dividends declared on common stock Cash dividends declared on preferred stock	\$1,256,035 345,375	\$154,477 33,750 4,125
Balance, surplus Previous surplus	\$910,660 651,919	\$116,601 535,318

 Previous surplus
 651,919 • 535,318

 Earned surplus as at June 30
 \$1,562,579
 \$651,919

 Earnings per share on 167,500 shares outsidg...
 \$1,58
 \$0.02

 NOTE-The portion of the cost of property, plant and equipment allocated to operations (depreciation) amounted to \$142,276 in 1947
 \$1.58
 \$0.02

 and \$70,585 in 1946;
 On March 8, 1946; the merger of Gerity-Adrian Mfg. Corp. with and into Michigan Die Casting Co. (continuing corporation) was consums mated. The name of Michigan Die Casting Co. was changed to Gerity-Michigan Die Casting Co. on the effective date of the merger.

 The profit and loss statement includes results of operations of the Adrian Division only for the period since the date of merger.
 \$24607,564
 \$26,675,64
 \$64,75

 Dec. 31, 1946
 \$3,562,271
 \$347,326
 \$344,904
 \$425,066

 Yune 30, 1947
 \$3,762,713
 \$347,326
 \$344,904
 \$425,066

. Year's total \$13.941.400 \$1,216,035 BALANCE SHEET, JUNE 30

ASSETS-	1947	1946
Cash		61,851
Accounts receivable-trade (net)		
Miscellaneous accounts receivable		65,826
Estimated refunds of Federal taxes on income	an ang pagana sa ka	9,380
and renegotiation rebates	48.515 3	01,771
Inventories, at lower of cost or market-	i sin the second	
Raw matls., work in process and finished stk.	1.020.946 7	19.594
(Supplies		06.917
Property, plant and equipment, at cost		16,488
Prepaid insurance premiums and taxes		32,152
Unamortized dies and fixtures		
Prepaid rents and interest		37,191
1	4,577	7,447
Total	\$5.107.578 \$3.55	8,617
LIABILITIES-		
Notes payable (trade and equipment)	40.010	
accounts, man his discher and equipment)		28,900
Accounts payable (trade)		64,997
Dividend payable on July 15, 1947	153,500	
Accrued salaries and wages	124 125	10 014

Accrued salaries and wages		134,135		69.214
Taxes, other than taxes on income	•	55.675	•	37,758
incueral taxes on theome and reperatistion				01,100
· Itiunds (est.)		424,940		125,923
and accounts pavable and accruais	. *	85,154		62,182
avescive for workmen's compensation risks				45,597
Common stock (\$1 par value)	10	767,500	÷	767.500
Capital in excess of par value of cap, stk. issued	1	,204,629		1.204.629
Income employed in the business	- 1	,562,579	÷	-651,919
Total		100 000		

\$5,107,578 \$3,558,617 *After depreciation reserves of \$433,223 in 1947 and \$319,757 in 1946. #After U. S. Treasury taxes notes at redemption value of \$400,450 in 1947 and \$25,218 in 1946.—V. 166, p. 759.

(S. A.) Gerrard Co.--25-Cent Distribution-

ized for FRASER

stlouisfed.org

On Sept. 8 the directors declared a dividend of 25 cents per share on the \$1 par value common stock, payable Sept. 22 to holders of record Sept. 16. A like amount was disbursed on March 20 and Aug. 2, this year, Payments in 1946 were as follows: March 21 and July 29, 50 cents each; and Dec. 28, 25 cents.—V. 166, p. 566.

Grand Union Co .- Current Sales Rose 11.8%-Period End. Aug. 30- 1947-5 Wks-1946 1947-26 Wks-1946 les ______ \$9,546,822 \$8,540,126 \$48,416,802 \$38,097,904 Bales ______. 166, p. 566.

THE COMMERCIAL & FINANCIAL CHRONICLE

(W. T.) Grant Co.-August Sales Off 5.49% Period End. Aug. 31-

1947—Month—1946 1947—8 Mos.—1946 \$ \$ \$ \$ 16,679,883 17,649,092 127,357,324 125,086,697

Grayson-Robinson Stores, Inc.—August Sales— Period End. Aug. 31— onsolidated net sales_ -V. 166, p. 855. Junc.—August Sales— 1947—Month—1946 \$3,251,628 \$3,128,302 \$30,697,490 \$24,306,384 -C

Great Eastern Mutual Life Insurance Co., Denver, Colo. Files with SEC-

THES WIIN DEC-The company on Sept. 2 filed a letter of notification with the SEC for 45,250 shares (S1 par) capital stock, to be sold through officers of the company at \$2 per share. Of the total 13,250 shares will be sold for cash and 32,000 will be issued in exchange for 32,000 shares of capital stock of Western Agency Co; in order to acquire all of the latter's assets.

Great Lakes Power Co., Ltd .- Partial Redemption-

The company has called for retemption on Nov. 7, 1947, at 102 and interest, \$46,500 of 44% first mortgage sinking fund bonds, series A. Payment will be made at The Canadian Bank of Commerce in Toronto. Montreal, Halifax, St. John, Winnipeg or Vancouver, Canada.--V. 165. n 3284 series A. Payment will b in Toronto, Montreal, 1 Canada.-V. 165, p. 3284.

(H. L.) Green Co., Inc.-August Sales 3.3% Lower-

Period End, Aug. 31— 1947—Month—1946 1947—7 Mos.—1946 Sales \$7,155,625 \$7,399,143 \$48,221,918 \$47,964,241 In August, 1947, the company had 210 stores in operation, as against 211 in the corresponding month last year.—V. 166, p. 566.

Gulf Mobile & Ohio RR.-Earnings-

July			
Gross from railway	1947	1946	1945
Net from railway	\$5,630,964	\$5,304,667	\$6,553,352
Net railway operating income	1,202,480	444,745	2,002,740
From January 1	339,943	*238,688	651,347
Grove from at it.	41,351,461	36,633,888	45,845,613
	10,322,020	3,583,062	15,745,796
	4,026,722	*1,222,910	5,669,736

Gulf States Utilities Co.-Earnings-

Period End. July 31 Operating revenues Operation Maintenance Depreciation Amortiz, of plant ac-	1947—Mon \$1,741,414 676,950 114,873 154,166	th—1946 \$1,446,960 504,741 74,082 143,333	1947—12 M \$18,291,172 7,190,095 1,250,934 1,810,697	\$16,763,444 6,150,418 1,022,090
quis. adjustments Federal income taxes Other taxes	16,776 *210,102	16,817 164,347	199,997 *1,906,582	198,475 *1,793,153
a na baga ng aking pina karaka j	136,377	108,442	1,483,013	1,285,627
Net oper, revenues Other income—net loss	\$432,170 2,676	\$435,199 2,435	\$4,449,854 34,489	\$4,695,039 32,494
Balance	\$429.495 54,864	\$432,764 74,372 33,077	\$4,415,365 689,538 165,382	\$4,662,545 922,950 231,536
Net income Extraordinary reduction i	n Fed, incom	e taxes	\$3,560,445	\$3,508,059 522,622
Earnings before giving resulting from amort Preferred dividend require	12 of emerce	now fooil	3,560,446 528,000	2,985,437 528,000
Applicable to common sta Earnings per share, based *After extraordinary re-	on 1.909.96	8 shares_ tior perioa.	3,032,446 \$1.59 	2,457,437 \$1.29 . 949.

Handy & Harman, Bridgeport, Conn.-Acquisition-G. H. Niemeyer, President of this company, and Harry E. Radix, President, and Thomas G. McMahon, Secretary-Treasurer of Thomas J. Dee & Co., of Chicago, announce that these two companies have been

The Dee company will become the Dee Division of Handy & Harman, will continue to function as heretofore with the same executives Ĭt

and per

and personnel. Handy & Harman is a leading refiner and producer of silver and gold alloys for the arts, and silver brazing alloys and other silver prod-ucts for industry. Its principal plant is at Bridgeport, Conn.; and has plants in Toronto, Canada, and service plants in New York, Provi-dence (R. I.) and Los Angeles (Calif.). Thomas J. Dee & Co. activities include the making of products for the dental profession and trade, jewelry trade and chemical and other industries. Its plant is in Chicago, III.-V. 130, p. 2782.

Hayes Manufacturing Corp. (& Subs.)-Earnings-

3 Months Ended June 30— Total revenue from sales Operating costs	1947 \$5,978,078, 4,823,378	1946 1\$426,782 544,467
Operating profit Other income	\$1,154,700 25,455	*\$117,685 29,847
Gross profit from operations Income charges Depreciation Interest Provision for Federal income taxes	\$1,180,155 2,237 108,748 7,070 451,864	*\$87,839
Net profit	\$6Í0,236 \$0.58	*\$130,107 Nil

*Loss. †Total revenue from operations after provision for rengotia-n of war contracts. ‡On 1,059,853 common shares outstanding. ti NOTE-Earnings for the first nine months of the current liscal year are \$1,553,034 or \$1.44 per common share.-V, 166, p. 371.

(The) Hecht Co .- Sales and Earnings-

Six Months Ended July 31-	1947	1946	
Sales	\$31,820,162	\$29,137,420	0
Profit before income taxes	2.019.207	2.849.24	6
Net profit after taxes		*1.536.675	
FEarnings per common share	\$1.40		
*After \$175,000 reserve for possible declin	e in inver	tory value	
. tAfter preferred dividends V. 166. p. 759.		roory value	4

(Walter E.) Heller & Co.-Debentures Placed Privately—Harris, Hall & Co. (Inc.) on Sept. 5 announced the sale privately of two debenture issues as follows: \$5,000, 000 2%% sinking fund debentures due Aug. 1, 1962 and \$2,000,000 3½% sinking fund subordinated debentures, due Aug. 1, 1962 av 156 p. 567 due Aug. 1, 1962.-V. 166, p. 567.

Hershey Chocolate Corp.-Special Meeting Sept. 15-At the special meeting to be held on Sept. 15, the stockholders will consider retiring 17,507 shares of convertible preference stock and 42,900 shares of common stock, now held in the treasury, and to restore such shares to the status of authorized but unissued shares. They will also vote on increasing the authorized common stock from 1,000,000 to 3,000,000 shares, to effect a split-up of the common stock on a three-for-one basis. The corporation plans to file an amendment to the certificate of incorporation on Sept. 16 pursuant to which each share of common stock, of no par value, will be changed into three shares of common

stock, of no par value, by the distribution on Sept. 18 of two additional shares to holders of each share of record Sept. 16, 1947. The New York Stock Exchange on Sept. 5 ruled that the common stock be not quoted ex said distribution until further notice.—V. 166, p. 759.

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Hickok Manufacturing Co.-Sale of Stock Proposed-An undetermined number of shares of the company's common stoc, from the estates of the late S. Rae Hickok and the late Lowell Shiek will be offered for public sale shortly, according to Eben Halley. Chairman and Treesurer. The New York underwriting firms of Werthelm & Co. and E. K. Rollins & Sons Corp. will handle the sale.

Hickok Oil Corp .-- Defers Action on Dividends-

HICKOK UII COPP.—Defers Action on Dividends.— The stockholders have been advised that the company will recom-mend that the directors defer action on the September. dividend dec larations because of strikes at three Pure Oil Co. plants. Regulr quarterly distributions of 25 cents per share were made on the S1 per and June 16, last, and in each quarter during 1946. It was stated that the Toledo, Ohio, plant of the Pure Oil Co', the main source of Hickok's refined petroleum products, has been lied up by a work stoppage since March 28, 1947.—V. 161, p. 669.

Holly Stores, Inc.-August Sales Dropped 7.6%-Period End. Aug. 31-, 1947-Month-1946 1947-4 Mos.-1946 les \$647,270 \$700,944 \$3,267,805 \$2,707,373 Sales ______V. 166, p. 567.

Home Indemnity Co. of N. Y .- New Preferred Issue-

Home Indemnity Co. of N. Y.—New Preferred Issue— The stockholders at a special meeting Sept. 8 voted to increase the capital stock by issuing 40,000 new shares of non-cumulative, non-All of the new preferred stock. It is contemplated, will be sold at \$100 per share, or a total consideration of \$4,000,000, to The Home The Home Indemnity Co. The annual non-cumulative dividend rates on the new stock will be \$250 per share, or 2½%. Harold V. Smith, President of both companies, told stockholders that the increase in capital of The Home Indemnity would enable basis consistent with a normal increase in the public's requirements for service. Net prenium writings for the first six months of 1947 of The Home Indemnity for \$50,007 for 1946 and \$6,006,114 for 1945. In addition to the new preferred stock, Home Indemnity Co. has butstanding '350,000 shares (53 par) common slock. Surplus of the company as of June 30, 1947, was \$2,258,555 which, 000,-provided a surplus to policyholders of \$2,458,555. It a sale to Home Insurance Co. of 40,000 shares of new preferred stock had been consummated as of June 30, surplus to policyholders would have been \$7,458,555.—V. 166, p. 760.

Home Telephone & Telegraph Co.-Partial Redempt'n There have been called for redemption on Oct. 1, 1947, at 101½ and interest, through operation of the sinking fund, \$24,000 of first mort-gage 3¼% bonds, series A, due April 1, 1967. Payment will be made at the Harris Trust & Savings Bank, corporate trustee, 115 West Mon-roe St.; Chicago, III.-V. 164, p. 1209.

Honoluiu Oil Corp. (& Subs.)—Semi-Annual Report-Six Months Ended June 30-Gross operating income income) and general expense. Depiction, depreciation, amortization, surren-dtred leaseholds and abandoments

ucrea leasenoids and abandonments	1,686,660	1,702,222
Net operating income Other income	\$4,119,031 8,668	\$2,030,850 12,072
Total income Interest paid Estimated Federal income taxes	\$4,127,699 6,758 1,050,000	\$2,062,922 8,322 505,000
Net income Dividends paid Earnings per share *Sales of petroleum products and other gross of deducting royalties paid	\$3,070,941 1,172,179 \$3.28 operating in	\$1,549,601 703,307 \$1.65 come after

ABSETTA CONSOLIDATED BALANCE SHEET

Cash in banks, accounts receivable, U. S. Govt.	June 30, '47	Mar. 31, '47	
securities, inventories of petroleum products, materials and supplies			
Investments in other companies special for de	\$6,741,836	\$5,492,443	
*Oil lands, leases, intengible drilling costs		269,039	
and other equipment and incomplete wells	23,048,885	23,043,234	
Prepaid and deferred charges	89,601	190,089	
r Total	\$20 1 4D EAR		
LIABILITTES	\$20,149,547	\$28,994,865	
Accounts payable, accrued property income and	1. A.	· · · · ·	
other taxes	\$2,410,839	\$1,966,263	1
Capital stock	9,285,945	9,285,945	
Appropriated parted number	47,500	- 47,500	
Appropriated earned surplus	593,699	602,84)	
and the service surplus	17,811,564	17,092,217	1

Total \$30,149,547 \$28,994,865 After reserves for depletion, depreciation and amortisation of \$29,-638.601 at Julie 30, 1947 and \$29,129,524 at March 31, 1947,---V. 165, 9. 3394.

Howe Sound Co .- Earnings-

Interest in 1947—3 M	Subsidiary los.—1946	Companies) 1947—6 M	
*\$2,695,829	\$2,476,552	*\$5,203,480	\$4,547,644
All the way	1 1 1 1 m 1	· · · ·	
847,972 1,218,858	839,449 1,208,133	1,643,938 - 2,348,479	1,555,052
\$628,998 7,869	\$428,970 22,158	\$1,211,062 19,685	\$602,297.
\$636,867 23,543	\$451,127 68,572	\$1,230,747 49,484	\$641.6 % 136,150
174,281	103,927	363,931	127,066
\$439,042 461,900 \$0.95 sold from it	\$278,629 461,900 \$0.60 nventory	\$817,332 461,900 \$1.77	\$378.F°9 461.°03 \$0.82
	1947-3 N *\$2,695,829 847,972 1,218,858 \$628,998 7,869 23,543 174,261 \$439,042 461,800 \$ 0.95	1947-3 Mos1946 *\$2,695,829 \$2,476,552 847,972 839,449 1,218,858 1,208,133 \$628,996 \$428,970 7,869 22,158 \$636,867 \$451,127 23,543 68,572 174,281 103,927 \$439,042 \$278,629 461,900 \$0.55 \$0.60	*\$2,695,829 \$2,476,552 *\$5,203,480 847,972 839,449 1,643,938 1,218,858 1,208,133 2,348,479 \$628,998 \$428,970 \$1,211,062 7,869 22,158 19,685 \$636,867 \$451,127 \$1,230,747 23,543 \$65,72 \$49,484 174,281 103,927 \$63,931 \$439,042 \$278,629 \$817,332 \$61,900 \$61,900 \$1,777 \$60,95 \$0.60 \$1.777

Ice-Flo Corp., New York-Files with SEC-

The company on Bept. 4 filed a letter of notification with the SEC-. The company on Bept. 4 filed a letter of notification with the SEC-for 75,000 shares (\$2.40 par) class A stock and 210,000 shares (6 cents par) common. Of the common 15,000 shares were sold to Alexander D. Haryey, a directer, at 5 cents each and 45,000 shares were sold to Gillen & Co., New York, at 5 cents each for investment. The balance, 160,000 shares, will be offered in units of one share c A stock and two shares of common at \$2,50, per unit. Underwrit-is Gillen & Co., New York. Proceeds will be used for payment e. obligations and development of manufacture of refrigerating machine is and ice-making trays. The issue, it is understood, will be placed privately.

12 (1052)

Idaho Power Co .- Plans Plant on Snake River The company has flied an application with the Federal Power Com-mission for a license to construct and operate a hydroelectric plant on the Snake River, near Bliss, Idaho, C. J. Strike, President, has announced. The proposed \$17,000,000 development will be a four-unit plant with a capacity of 100,000 kilowatts.—V. 166, p. 567. Period End. June 30-Gross profits after de-preciation Selling and gen. admin. expenses

Illinois Bell Telephone Co.-Éarnings-

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1947-Month-1946		1947—7 M	los.—1946
			\$90,209,481
			74,935,064
1,300,732	737,088	8,607,120	8,635,703
\$60,642	\$899,570	\$665,475	\$6,638,714
*160,434	687,525	*634,918	5,321,221
	\$14,868,405 32,157 \$14,836,248 13,474,874 1,300,732 \$60,642	\$14,868,405 32,157 \$14,836,248 \$13,134,251 13,474,874 1,300,732 737,068 \$60,642 \$899,570 *160,434 \$687,525	\$14,868,405 \$13,152,551 \$94,368,351 32,157 18,300 201,842 \$14,356,248 \$13,134,251 \$94,166,509 13,474,874 11,497,593 \$4,863,914 1,300,732 737,088 8,607,120 \$60,642 \$899,570 \$665,475 *160,434 687,525 *634,918

Indiana Associated Telephone Corp.-Earnings-

Period End. July 31-	1947-Mo	nth-1946	1947-7 M	los1946
Operating revenues Uncollectible oper, rev	\$251,205 251	\$235,226 235	\$1,744,825 1.739	\$1,584,100
Operating revenues	\$250,954	\$234,991	\$1,743,086	\$1,582,516
Operating expenses	217,897	174.092	1.386,757	1,131,731
Rent for lease of oper.				
property	50	50	350	350
Operating taxes	18,400	33,020	180,919	225,009
Net operating income	\$14.607	\$27,829	\$175,060	\$225,426
Net after charges	*1,468	15,444	72,040	135.948
*Deficit V. 166, p. 667	(e.).			Å

Indiana Harbor Belt RR.-Earnings-

Period End. July 31-	1947-Mo	nth-1946	1947-7 N	los1946
Ry. oper. revenues	\$1,617,992	\$1,370,704	\$11,959,687	\$8,996,288
Ry. oper. expenses	1,315,184	1,646,475	9,853,445	
Net rev. fr. ry. opers.	\$302,808	*\$275.771	\$2,106,242	*\$155,725
Railway tax accruals	110,421	57,518	776,956	587.648
Equip. and jt. fac. rts.	137,003	118,200	1,195,826	1,104,969
Net ry. oper. income_	\$55,384	*\$451.489	\$133.460	*\$1,848,342
Other income	4,371	3,741	37,817	
Total income	\$59,755	*\$447,748	\$171,277	*\$1,825,966
Misc. deductions	3,310	3.201	24,905	23.369
Total fixed charges	41,801	41,640	290,135	292,279
Net income *DeficitV. 166, p. 46	\$14,644	*\$492,589	\$143,763	*\$2,141,614

Inland Investors, Inc.-Earnings-

1947	1946	1945
7,202 1,691	*\$53,732 7,215 1,008	\$51,172 6,665 1,600
\$57,538 352,373	\$45,509 324,679	\$42,908 229,265
	16,122	17,062
\$409,912 40,000	\$386,310 40,000	\$289,236 30,000
	7,202 †1,691 \$57,538 352,373 \$409,912	, †1,691 1,008 \$57,538 \$45,509 352,373 324,679 16,122 \$409,912 \$386,310

Balance earned surplus, Dec. 30... \$369,912 \$346,310 \$259,236 *Includes \$3,210 in 1947 and \$1,996 in 1946 interest income. †After deducting \$84 adjustment for prior years. BALANCE SHEET, JUNE 30, 1947 ASSETS—Cash demand deposits, \$14,339; marketable securities (quoted market prices at June 30, 1947, \$2,738,830), \$1,771,355; in-terest and divide: ds receivable, \$12,836; total, \$1,798,530. LIABILITIES—Accounts payable, \$442; accrued corporate taxes, \$651; Federal normal income tax and surtax (est.), \$3,385; capital stock (par value, \$10 per share), \$1,000,000; capital surplus, \$424,140; earned surplus (since Dec. 31, 1931), \$369,912; total, \$1,798,530...V. 165, p. 1729.

International Harvester Co.—Secondary Offering: A group composed of Smith, Barney & Co., Lee Higginson Corp. and Clark, Dodge & Co., offered Sept. 8 after the close of the market as a secondary distribution a block of 120,000 shares of common stock (no par). The stock was priced at \$83 a share with a concession of \$1 a share to NASD members.—V. 166, p. 950.

International Railway of Buffalo-Protective Group-Announcement has been made of a protective committee for com-pany's refunding and improvement bonds. This follows the petition filed by the company with the Federal Court at Buffalo on July 28 for reoganization under Chapter X of the Bankruptcy Act. The committee, in a letter to bondholders, has stated that it will partici-pate actively in the reorganization proceedings on behalf of holders of the issue. The bonds, of which \$11,120,000 is outstanding with the public, were scheduled to run to Nov. 1, 1962. Joshua Morrison, of 39 Broadway, New York, is Secretary of the bondholders' group.--V. 166, p. 468.

Interstate Department Stores, Inc.-Sales-

Period End. Aug. 31— 1947—Month—1946 1947—7 Mos.—1946 Bales —V. 166, p. 760. 44,863,513 \$4,658,333 \$33,043,147 \$28,037,332

Interstate Power Co.-Invites Bids-

The company is inviting bids to be received up to 11:30 a.m. (EDT) Sept. 24 at Chase National Bank, 11 Broad Street, New York for \$19,400,000 first mortgage bonds, due 1977; and shares of com-mon stock not exceeding 2,700,000 or 3,000,000 shares, based on alternatives of the company's plan of reorganization.

Preferred Holders Sought-

Preferred Holders Sought— The company, in an advertisement dated Sept. 10, asks that pre-ferred stockholders make certain (1) that their stock is registered in their name, or the name of an authorized agent, and (2) that their correct address is on file with American National Bank & Trust Co. of Chicago. 33 North LaSalle Street, Chicago, III, transfer agent. This is important, the company says, because the directors have adopted resolutions providing in effect that if Alternative I of Alter-native II of the company's plan of reorganization dated Aug. 15, 1945, as amended Jan. 21, 1947, is declared effective, and if the effective date of said plan is declared to be Oct. 3, 1947, as is presently contem-date for the termination of the right to effect transfers on the books of the presently outstanding preferred stock of the company and for the determination of holders of \$7 dividend series preferred stock and the new securities the be issued on or shortly after Oct. 3, 1947. "These securities may be issued on or shortly after Oct. 3, 1947. "These securities of the stock on or shortly after Oct. 3, 1947. "These securities the size of the store of a shortly after Oct. 3, 1947. "These securities may be issued on or shortly after Oct. 3, 1947.

Investment Co. of America-Asset Value-

The net asset value per common share of this company, outstanding as at Aug. 31, 21947, based upon the balance sheet on that date, with securities owned adjusted to market prices, was 226.76, compared with \$27.30 on July 31, 1947, and \$32.94 on Aug. 31, 1946.—V. 166, p. 567.

THE COMMERCIAL & FINANCIAL CHRONICLE

Intertype Corp.—Earnings 1947-3 Mos.-1946 1947-6 Mos.-1946 \$440,386 \$704,157 \$1,431,340 \$869,939 356,922 291,600 691.427 558.684 \$347,236 24,051 \$148,785 \$739,913 45.015 \$311,254 24,130 \$371,287 152,000 15,000 \$165,900 68,000 15,000 \$784,928 322,000 30,000 \$335,384 138,000 30,000

Total income Provision for taxes_____ Reserve for conting_____ Add't'l reserve against investment in British subsidiary 25,000 50,000 Net earnings\$179,286Capital shares outstand.221,740Earnings per share\$0.81NOTEThe 1946 and 1947 net earnloss relating to investment in andBritish subsidiary.Y. 165, p. 3285. \$82,900 221,740 \$0.37 \$167,384 221,740 \$0.75 \$382,928 221,740 \$1.72 ngs do not include any profit or advance to Intertype Limited,

Iowa Public Service Co.-Bids Invited-

Profit _____ Other income (net)____

Iowa Public Service Co.—Bids Invited— The company is inviting bids for the purchase as a whole from it of \$3,500,000 first mortgage bonds, due 1977. Bids will be received by the company at Room 3700, 30 Broad Street, New York 4, N. Y., up to 11:30 a.m. (EDT), on Sept. 16. In additional common stock (par \$15), pursuant to a warrant offering to its common stock (par \$15), pursuant to a warrant offering to its common stock (par \$15), pursuant to a warrant offering to the determined by the board of directors, which price will be approxi-mately \$3 below the market price at such time, but not below \$15 per share. The holders of warrants will also be entitled to subscribe, at the same price and, subject to allotment, for the shares covered by outstanding unexercised warrants. Sloux City Gas & Electric Co, proposes to exercise the warrants to be received by it and to subscribe for 66,359 shares of common stock for either on the basis of shares covered by warrants or as a result of subscriptions for additional shares subject to allotment. Sloux City also proposes, to Public which are not sub-scribed for either on the basis of shares covered by warrants or as a result of subscriptions for additional shares subject to allotment. Sloux City further proposes, pursuant to the terms of a loan a promissory note or notes, in the aggregate principal amount at faile of 13% per annum payable quarterly and maturing in two years from the date of issue. The notes will be paid with cash derived from earnings and from the sale of common stock. Low Public will use the net proceeds from the sale of the bonds and additional shares to partion of the terms of a loan and additional shares subject.

Irom earnings and from the sale of common stock. Iowa Public will use the net proceeds from the sale of the bonds and additional common stock to provide a portion of the funds required for permanent improvements, extensions and additions or to reimburse its treasury in part for expenditures made for such purposes. Sloux City will use the proceeds of the sale of its notes for permanent improvements, extensions and additions to its property and to acquire shares of common stock of Iowa Public.

Definitive Bonds Ready-

Definitive first mortgage bonds, 234% series, due 1976, are n available for delivery at the Chemical Bank & Trust Co., New Yo N, Y., in exchange for outstanding temporary bonds of said issue are now lew York. COMPARATIVE EARNINGS STATEMENT

	a additional of the	5 8 9 5
12 Months Ended July 31-	1947	1946
Operating revenues	\$8,793,949	\$7,406,118
Operating expenses and taxes:	0	
Operation	4,354,833	3,338,888
Maintenance	553,915	414,189
FIGUISION IOF depreciation	643,082	
Taxes other than Federal income taxes	786,288	679,266
riov. for est, Federal inc. & excess profits taxes	688,797	392,169
Net earnings from operations before deduct-	in the second	
mg special charges	\$1,767,034	\$2,005,371
Other income (net)	30,753	32,553
Gross income before deducting special charges	\$1,797,787	\$2,037,924
interest on long-term debt	270 195	571,489
Amort, of deat disct. premium & expenses (net)	C+1 994	
interest on unfunded debt	37,559	
*Special charges	0 400	
Amort. of utility plant acquisition adjustments	200,000	. 210,181
Amort. of utility plant acquisition adjustments. Interest charged to construction		Cr32,756
Net income	\$1,240,233	\$923 995
refinancing of bonds in June, 1946. The speci-	al charges	ond noduce
tion in taxes are both non-recurring items	166, pp. 66	7 and 995.
Iowa Southern Utilities Co. of Delay	ware For	minaa
12"Months Ended July 31-	Lai C-Lai	migs-

Derating revenues Operating expenses and maintenance Income and excess profits taxes Other taxes Provision for retirements	1947 \$5,959,291 \$3,227,558 433,325 693,078 518,000	*1946 \$5,495,724 2,802,459 542,875 634,777 494,000
Net operating earnings	\$1,087,330 30,294	\$1,021,613 37,863
Net earnings	\$1,117,624 450,871	\$1,059,476

of debt disct. and exp., & other deducts. 124,169 136.362 Net income \$542.584

and expense. This does not include expenses attributable to the flood at Ottumwa, Iowa, in the amount of \$47,669, less related Federal and State income taxes \$18,500, which has been charged to surplus.—V. 165, p. 3395.

Irving Air Chute Co., Inc.-Dividend Omitted-

The directors on Sept. 8 voted to defer action on the dividend ordinarily payable about Oct. 1 on the capital stock. Distributions of 25 cents each were made on April 1 and July 1, last, and on April 1, July 1 and Oct. 1, 1946. The board took no action on a dividend at its Dec. 18, 1946 meeting. The company announced that "it has sufficient funds for a divi-dend and that royalty income from its British subsidiary has been substantially collected but that a reserve must be kept for income tax thability on these royalties and on the sale of the company's Lexing-ton, Ky., property." The statement also said the plant operations thus far this year have shown a net operating loss.—V. 165, p. 2799.

Kable Brothers Co., Mount Morris, Ill .-- Files with SEC The company on Sept. 3 filed a letter of notification with the SE for 253 shares (\$10 par) common stock, to be offered at \$10 a sha without underwriting. Proceeds will be used for working capital. V. 164, p. 2547.

Monday, September 15, 1947

Kendall Co. (& Subs.)-Earnings-

Prov. for Fed., state and foreign income taxes Provision for contingencies	June 14,'47 \$35,802,917 5,869,543 2,435,509 500,000	\$24,955,310
Net profit Prov. for dividend on series A preferred stock	\$2,934,034 82,415	\$1,249,899 83,184
Profit after preferred dividends Common shares outstanding Earnings per common share V. 165, p. 2672.	\$2,851,619 400,000 \$7.13	\$1,166,715 400,000 \$2.92

Kent-Moore Organization, Inc.-Registers With SEC-

The company, manufacturer of tools to service automobiles, on Sept. 10 filed a registration statement with the SEC covering 32.000 shares (\$2 par) common stock, to be sold by two stockholders. The sellers, each of whom is selling 16,000 shares, are Herbert J. Adair. Chairman of the executive committee, and Jerry McCarthy, Chairman of the board. The stock will be oftered at \$16.50 a share to a limited number of persons without underwriting. If all the shares are sold Mr. Adair and Mr. McCarthy will each own 20% of the outstanding stock.

han a second sec	* x			Contraction of the local division of the loc
Kentucky Utilitie	s Co. (&	Subs.)—I	Carnings_	
Period End. June 30-	1947-3 N	los1946	1947-12 1	Aos1946
Operating revenues	\$4,405,834	\$3,573,774	\$16,992,489	\$14,871,905
Oper. exps. & taxes	3,558,357	2,722,337	13,565,468	11,804,964
Net oper. income	\$847.477	\$851,437	#2 355 001	
Other income (net)	Dr1,225	5,395	\$3,357,021 Dr1,613	+-,
-				9,119
Gross income	\$846,252	\$846.042	\$3,355,409	\$3,076,061
Int. & other deducts	274,962	330,562	1,297,456	1,386,776
Net income	\$571,290	\$515,480	\$2,057,952	\$1,689,284
STATEMENT	OF INCOM	E (COMPA	NY ONLY)	
Period End. June 30-	1947-3 M	los1946	1947-12 M	Tos 1040
Operating revenues	\$4,189,592	\$3,403,992	\$16,031,785	\$14,085,829
Oper. exps. & taxes	3,387,333	2,508,486	12,840,857	11,140,448
Net oper. income	\$802,259	\$823.506	\$3,191.528	
Other income (net)	Dr1,225	Dr5,396	Dr1,558	\$2,945,381
				9,053
Gross income	\$801,034	\$818,111	\$3,189,970	\$2,954,435
Int. & other deducts	229,744	292,490	1,142,072	1,226,415
Net income	\$571,290	\$525,621	\$2,047,898	
-V. 166, p. 468.		4020,021	φ2,0±1,090	\$1,728,019

Kimberly-Clark Corp. (& Subs.)-Earnings-

	Corp. (00			
Period End. June 30		Aos.—1946		los.—1946
Net sales (excl. of in-	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		1011-010	1051940
terplant sales)	\$22 552 316	\$15,378,790	#41 COO 000	
Cost of sales		010,370,790	\$43,680,892	
General & selling exps.	17,808,095	12,726,629	34,427,590	25,446,387
concrar & sening exps.	2,087,903	1,566,040	3,794,335	2,932,192
Profit from operations	\$2,662,318	\$1,086,130	\$5,458,967	62 010 000
Other income (net)	309,675	368,483		
1. A.		300,403	518,720	681,153
Total income	\$2,971,993	\$1,454,614	\$5,977,687	\$2,693,433
Bond, etc., interest	87,727	84,983	167,614	163,636
Est. Fed. & Wisc. and			201,011	103,030
Canadian taxes	1,100,268	502,631	2,225,107	914,918
Net income	\$1,783,998	\$867,001	\$3,584,966	A1 014 000
Net income of subs	3.141	Dr47,859		
		DI 1,859	160,000	35,859
Net inc. before divs.	\$1,787,139	\$819,142	\$3,744,966	\$1,579,020
Prov. for pfd. divs	185,227	115,227	370,454	230,454
Net prof. on com. stk.	\$1 601 019	\$702 A15	40.001.010	
*Profit mon alegar	\$1.33	\$703.915	\$3,374.512	\$1,348.566
		\$0.59		
*Profit per share *Based on 1,199,520 s `EAENINGS F	hares, ‡See FOR 12 MOR	footnote be NTHS ENDE	D JUNE 30	in star
*Based on 1,199,520 s EAENINGS I	hares, ‡See FOR 12 MOR 1947	footnote be NTHS ENDE 1946	elow. D JUNE 30 1945	1944
*Based on 1,199,520 s EAENINGS F Net sales (excl. of in- terplant sales) Cost of sales	hares, ‡See FOR 12 MON 1947 \$79,666,606	footnote be NTHS ENDE 1946 \$58,507,688	elow. D JUNE 30 1945 \$58,794,464	1944 \$66,388,934
*Based on 1,199,520 s EAENINGS F Net sales (excl. of in- terplant sales) Cost of sales	hares, ‡See FOR 12 MON 1947 \$79,666,606 62,815,911	footnote be NTHS ENDE 1946 \$58,507,688 49,455,490	elow. D JUNE 30 1945 \$58,794,464 48,457,101	1944 \$66,388,934
*Based on 1,199,520 s EAENINGS I Net sales (excl. of in- terplant sales) Cost of sales Gen. and selling exps	hares, ‡See FOR 12 MON 1947 \$79,666,606	footnote be NTHS ENDE 1946 \$58,507,688	elow. D JUNE 30 1945 \$58,794,464	1944 \$66,388,934 54,356,660
*Based on 1,199,520 s EAENINGS I Net sales (excl. of in- terplant sales) Cost of sales Gen. and selling exps Profit from operations	hares, ‡See FOR 12 MON 1947 \$79,666,606 62,815,911 7,346,661	footnote be NTHS ENDE 1946 \$58,507,688 49,455,490 6,366,058	Elow. D JUNE 30 1945 \$58,794,464 48,457,101 4,998,031	1944 \$66,388,934 54,356,660 4,546,306
*Based on 1,199,520 s *EAENINGS F terplant sales) Cost of sales Gen, and selling exps Profit from operations	hares, ‡See FOR 12 MOR 1947 \$79,666,606 62,815,911 7,346,661 \$9,504,034	footnote be 1946 \$58,507,688 49,455,490 6,366,058 \$2,686,139	elow. D JUNE 30 1945 \$58,794,464 48,457,101 4,998,031 \$5,339,331	1944 \$66,388,934 54,356,660 4,546,306 \$7,485,967
*Based on 1,199,520 s EAENINGS I Net sales (excl. of in- terplant sales) Cost of sales Gen, and selling exps Profit from operations Other income (net)	hares, ‡See FOR 12 MON 1947 \$79,666,606 62,815,911 7,346,661	footnote be 1946 \$58,507,688 49,455,490 6,366,058 \$2,686,139	Elow. D JUNE 30 1945 \$58,794,464 48,457,101 4,998,031	1944 \$66,388,934 54,356,660 4,546,306 \$7,485,967
*Based on 1,199,520 s EAENINGS I Set the sales (excl. of in- terplant sales) Cost of sales Gen. and selling exps Profit from operations Other income (net) Total income	hares, ‡See POR 12 MON 1947 \$79,666,606 62,815,911 7,346,661 \$9,504,034 927,630 \$10,431,664	footnote be NTHS ENDE 1946 \$58,507,688 49,455,490 6,366,058 \$2,686,139 1,254,350	blow. D JUNE 30 1945 \$58,794,464 48,457,101 4,998,031 \$5,339,331 930,820	1944 \$66,388,934 54,356,660 4,546,300 \$7,485,967 716,688
*Based on 1,199,520 s EAENINGS F Net sales (excl. of in- terplant sales) Gen. and selling exps Profit from operations Other income (net) Total income	hares, ‡See POR 12 MON 1947 \$79,666,606 62,815,911 7,346,661 \$9,504,034 927,630 \$10,431,664	footnote be NTHS ENDE 1946 \$58,507,688 49,455,490 6,366,058 \$2,686,139 1,254,350 \$3,940,490	blow. D JUNE 30 1945 \$58,794,464 48,457,101 4,998,031 \$5.339,331 930,820 \$6,270,151	1944 \$66,388,934 54,356,660 4,546,306 \$7,485,967 716,688 \$8,202,655
*Based on 1,199,520 s *EAENINGS I terplant sales) Cost of sales den, and selling exps Profit from operations Other income (net) Total income Sond, etc., interest	hares, ‡See FOR 12 MOR 1947 \$79,666,606 62,815,911 7,346,661 \$9,504,034 927,630	footnote be NTHS ENDE 1946 \$58,507,688 49,455,490 6,366,058 \$2,686,139 1,254,350	blow. D JUNE 30 1945 \$58,794,464 48,457,101 4,998,031 \$5,339,331 930,820	1944 \$66,388,934 54,356,660 4,546,306 \$7,485,967 716,688 \$8,202,655
*Based on 1,199,520 s EAENINGS F terplant sales Gen, and selling exps Profit from operations Other income (net) Total income End, etc., interest Bond, etc., interest Est. Federal, Can., and Wisc. taxes	hares, \$See FOR 12 MON 1947 \$79,666,606 62,815,911 7,346,661 \$9,504,034 927,630 \$10,431,664 338,509	footnote be YTHS ENDE 1946 \$58,507,688 49,455,490 6,366,058 \$2,686,139 1,254,350 \$3,940,490 340,904	blow. D JUNE 30 1945 \$58,794,464 48,457,101 4,998,031 \$5,339,331 930,820 \$6,270,151 347,500	1944 \$66,388,934 54,356,660 4,546,360 \$7,485,967 716,688 \$8,202,655 414,704
*Based on 1,199,520 s EARNINGS F Lorplant sales Cerplant sales Gen. and selling exps Profit from operations Dther income (net) Total income St. Federal, Can., and Wisc. taxes	hares, \$See FOR 12 MOT 1947 \$79,666,606 62,815,911 7,346,661 \$9,504,034 927,630 \$10,431,664 338,509 3,811,522	footnote be NTHS ENDE 1946 \$58,507,688 49,455,490 6,366,058 \$2,686,139 1,254,350 \$3,940,490	blow. D JUNE 30 1945 \$58,794,464 48,457,101 4,998,031 \$5.339,331 930,820 \$6,270,151	1944 \$66,388,934 54,356,660 4,546,306 \$7,485,967 716,688 \$8,202,655 414,704 4,903,500
*Based on 1,199,520 s 'EAENINGS I terplant sales) Cost of sales Gen, and selling exps Profit from operations Other income (net) Total income Bond, etc., interest Best. Federal, Can., and Wisc. taxes Res. for contingencies	hares, \$See FOR 12 MON 1947 \$79,666,606 62,815,911 7,346,661 \$9,504,034 927,630 \$10,431,664 338,509	footnote be YTHS ENDE 1946 \$58,507,688 49,455,490 6,366,058 \$2,686,139 1,254,350 \$3,940,490 340,904	blow. D JUNE 30 1945 \$58,794,464 48,457,101 4,998,031 \$5,339,331 930,820 \$6,270,151 347,500	1944 \$66,388,934 54,356,660 4,546,306 \$7,485,967 716,689 \$8,202,655 414,704 4,903,500
*Based on 1,199,520 s EAENINGS F Vertical sales	hares, \$See FOR 12 MOT 1947 \$79,666,606 62,815,911 7,346,661 \$9,504,034 927,630 \$10,431,664 338,509 3,811,522	footnote be VTHS ENDE 1946 \$58,507,688 49,455,490 6,366,058 \$2,686,139 1,254,350 \$3,940,490 340,904 †883,074	blow. D JUNE 30 1945 \$58,794,464 49,457,101 \$5,339,331 930,820 \$6,270,151 347,500 3,272,100	1944 \$66,388,934 54,356,660 \$7,485,967 716,689 \$8,202,655 414,704 4,903,500 150,000
*Based on 1,199,520 s EAENINGS F Vet sales (excl. of in- terplant sales) Cost of sales Den, and selling exps Profit from operations Dther income (net) Total income Sond, etc., interest Sond, etc., interest Set, for contingencies Net income	hares, \$See POR 12 MOR 1947 \$79,666,606 62,815,911 7,346,661 \$9,504,034, 927,630, \$10,431,664 338,509 3,811,522 \$6,281,633	footnote be THS ENDE 1946 \$58,507,688 49,455,490 6,366,058 \$2,686,139 1,254,350 \$3,940,490 340,904 †883,074 \$2,716,512	blow. D JUNE 30 1945 \$58,794,464 48,457,101 4,998,031 \$5,339,331 930,820 \$6,270,151 347,500 3,272,100 \$2,650,551	1944 \$66,388,934 54,356,660 4,546,306 \$7,485,967 716,688 \$8,202,655 414,704 4,903,500 150,000 \$2,734,452
*Based on 1,199,520 s EAENINGS F Vet sales (excl. of in- terplant sales) Cost of sales Gen, and selling exps Profit from operations Dther income (net) Total income Bond, etc., interest Bond, etc., interest	hares, \$See POR 12 MOR 1947 \$79,666,606 62,815,911 7,346,661 \$9,504,034 927,630 \$10,431,664 338,509 3,811,522 \$6,281,633 149,059	footnote be VTHS ENDE 1946 \$58,507,688 49,455,490 6,366,058 \$2,686,139 1,254,350 \$3,940,490 340,904 †883,074	blow. D JUNE 30 1945 \$58,794,464 49,457,101 \$5,339,331 930,820 \$6,270,151 347,500 3,272,100	1944 \$66,388,934 54,356,660 4,546,306 \$7,485,967 716,688 \$8,202,655 414,704 4,903,500 150,000 \$2,734,452
*Based on 1,199,520 s EAENINGS F Net sales (excl. of in- terplant sales) Gen, and selling exps Profit from operations other income (net) Total income Bond, etc., interest St. Federal, Can., and Wisc. taxes Res. for contingencies Net income of subs Net inc. before dive	hares, \$See FOR 12 MOT 1947 \$79,666,606 62,815,911 7,346,661 \$9,504,034 927,630 \$10,431,664 338,509 3,811,522 \$6,281,633 149,059 \$6,429,601	footnote be NTHS ENDE 1946 \$58,507,688 49,455,490 6,366,058 \$2,686,139 1,254,350 \$3,940,490 340,904 †883,074 \$2,716,512 Dr35,435	blow. D JUNE 30 1945 \$58,794,464 49,457,101 4,998,031 4,998,031 930,820 \$6,270,151 347,500 3,272,100 \$2,650,551 Dr175,841	1944 \$66,388,934 54,356,660 4,546,306 \$7,485,967 716,688 \$8,202,655 414,704 4,903,500 150,000 \$2,734,452 Dr34,000
*Based on 1,199,520 s EAENINGS F Net sales (excl. of in- terplant sales) Gen, and selling exps Profit from operations other income (net) Total income Bond, etc., interest St. Federal, Can., and Wisc. taxes Res. for contingencies Net income of subs Net inc. before dive	hares, \$See FOR 12 MOT 1947 \$79,666,606 62,815,911 7,346,661 \$9,504,034 927,630 \$10,431,664 338,509 3,811,522 \$6,281,633 149,059 \$6,429,601	footnote be VTHS ENDE 1946 \$58,507,688 49,455,490 6,366,058 \$2,686,139 1,254,350 \$3,940,490 340,904 †883,074 \$2,716,512 D'35,435 \$2,681,077	blow. D JUNE 30 1945 \$58,794,464 48,457,101 \$5,339,331 930,820 \$6,270,151 347,500 3,272,100 \$2,650,551 Dr175,841 \$2,474,710	1944 \$66,388,934 54,356,660 \$7,485,967 716,688 \$8,202,655 414,704 4,903,500 150,000 \$2,734,452 Dr34,000 \$2,700,452
*Based on 1,199,520 s EAENINGS F Net sales (excl. of in- terplant sales) Gen, and selling exps Profit from operations Other income (net) Total income Bond, etc., interest Bond, etc., interest Est. Federal, Can., and Wisc. taxes Res. for contingencies Net income of subs Net inc. before divs. Prov. for pfd. dividends	hares, \$See POR 12 MOT 1947 \$79,666,606 62,815,911 7,346,661 \$9,504,034 927,630 \$10,431,664 338,509 3,811,522 \$6,281,633 149,059 \$6,430,691 628,130	footnote be 1946 \$58,507,688 49,455,490 6,366,058 \$2,686,139 1,254,350 \$3,940,490 340,904 †883,074 \$2,716,512 Dr35,435 \$2,681,077 460,908	blow. D JUNE 30 1945 \$58,794,464 49,457,101 4,998,031 4,998,031 930,820 \$6,270,151 347,500 3,272,100 \$2,650,551 Dr175,841	1944 \$66,388,934 54,356,660 \$7,485,967 716,688 \$8,202,655 414,704 4,903,500 150,000 \$2,734,452 Dr34,000 \$2,700,452
*Based on 1,199,520 s 'EAENINGS I Net sales (excl. of in- terplant sales) Cost of sales Gen, and selling exps Profit from operations Other income (net) Total income Bond, etc., interest Bond, etc., interest Bond, etc., interest Bond, etc., interest Bond, etc., interest Net income of subs Net inc. before divs. Prov. for pfd. dividends Net profit	hares, \$See POR 12 MOT 1947 \$79,666,606 62,815,911 7,346,661 \$9,504,034 927,630 \$10,431,664 338,509 3,811,522 \$6,281,633 149,059 \$6,430,691 628,130 \$5,802,561	footnote be 1946 \$58,507,688 49,455,490 6,366,058 \$2,686,139 1,254,350 \$3,940,490 340,904 †883,074 \$2,716,512 Dr35,435 \$2,681,077 460,908	blow. D JUNE 30 1945 \$58,794,464 48,457,101 \$5,339,331 930,820 \$6,270,151 347,500 3,272,100 \$2,650,551 Dr175,841 \$2,474,710 499,975	1944 \$66,388,934 54,356,660 \$7,485,967 716,668 \$8,202,655 414,704 4,903,500 150,000 \$2,734,452 Dr34,000 \$2,700,452 597,780
*Based on 1,199,520 s EAENINGS F Net sales (excl. of in- terplant sales) Gen, and selling exps Profit from operations Other income (net) Total income Bond, etc., interest Bond, etc., interest Est. Federal, Can., and Wisc. taxes Res. for contingencies Net income of subs Net inc. before divs. Prov. for pfd. dividends	hares, \$See POR 12 MOP 1947 \$79,666,606 62,815,911 7,346,661 \$9,504,034 927,630 \$10,431,664 338,509 3,811,522 \$6,281,633 149,059 \$6,430,691 628,130 \$5,602,561	footnote be VTHS ENDE 1946 \$58,507,688 49,455,490 6,366,058 \$2,686,139 1,254,350 \$3,940,490 340,904 †883,074 \$2,716,512 D'35,435 \$2,681,077 460,908 \$2,220,169 \$2,220,169	blow. D JUNE 30 1945 \$58,794,464 48,457,101 \$5,339,331 930,820 \$6,270,151 347,500 3,272,100 \$2,650,551 Dr175,841 \$2,474,710 499,975 \$1,974,735	1944 \$66,388,934 54,356,660 \$7,485,967 716,688 \$8,202,655 414,704 4,903,500 150,000 \$2,734,452 Dr34,000 \$2,734,452 597,780 \$2,102,672

tNet profit or loss of Wm. Bonifas Lumber Co. and North Star Timber Co.--V. 166, p. 269.

(G. R.) Kinney Co., Inc.-August Sales Off 12.7%-

Period End. Aug. 31— 1947—Month—1946 1947—8 Mos.—1946 -V. 166, p. 667. \$2,310,000 \$2,647,000 \$18,017,000 \$18,497,000

Company has arranged for a \$1,500,000 loan and a standby credit of \$750,000 from Security-First National Bank and Pacific Mutual Life Insurance Co. to supply capital for additional buildings and equip-ment and to provide for refunding of the present first mortgage 41% bonds.

bonds. The loan runs for 15 years with equal fixed annual retirements of principal during that period, plus additional retirements depending upon the company's earnings. The average interest cost to the company will be between $3\frac{1}{4}\%$ and $3\frac{1}{2}\%$ —V. 164, p. 2410.

(S. S.) Kresge Co.-August Sales Declined 3.7%-Period End. Aug. 31-1947-Month-1946 1947-8 Mos.-1946

Sales \$ 20,018,530 20,782,641 154,448,963 146,446,289 In August, 1947, the company had 697 stores in operation, compared with 701 in the corresponding month last year.--V. 166, p. 568.

(S. H.) Kress & Co.-August Sales Declined 8%-Period End. Aug. 31— 1947—Month—1946 1947—8 Mos.—1946 les _______\$11,152,716 \$12,125,173 \$92,309,878 \$88,749,694

Knudsen Creamery Co. of Calif .-- Gets Loan-

THE COMMERCIAL & FIN	ANCIAL CHRONICLE
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(1053)

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Lake Shore Mines, Ltd.—Earnings—	1	en fini
Quarter Ended March 31— Value of production Operating expenditures Taxes (direct) Depreciation	1947 \$1,180,947 743,996 97,078 13,345	1946 \$1,358,244 684,796 191,225 15,021
Net profit Capital shares outstanding Earnings per share To the 1947 quarter there were 74,056 tons mille	\$326,529 2,000,000 \$0.16 ed.—V. 166.	\$467,202 2,000,000 \$0.22

Lambert Co.-Earnings-

Period End. June 30-	1947—3 Mos.—1946		46 1947—6 Mos.—	
Profit before Fed. inc. and minority int		\$1,662,505	\$1,110,263	\$3,703,742
*Net profit	181,397	1,028,822	703,809	2,120,431
Capital shares outstdg	746,371		746,371	
Earnings per share	\$0.24	\$1.38	\$0.94	\$2.84
*After provision for Fee		ne taxes an	d minority	interest, in

(M. H.) Lamston, Inc.-August Sales Off 2.5%-

Period End. Aug. 31— 1947—Month—1946 1947—8 Mos.—1946 Bales \$210,828 \$216,204 \$1,861,060 \$1,656,758 —V. 166, p. 568.

Lane Bryant, Inc .--- August Sales Slightly Lower----
 Period End. Aug. 31—
 1947—Month—1946
 1947—8 Mos.—1946

 Net sales
 \$3,142,052
 \$3,144,800
 \$32,346,177
 \$29,112,940

 -V. 166, p. 761.
 \$3,142,052
 \$3,144,800
 \$32,346,177
 \$29,112,940

Lerner Stores Corp.—August Sales 1.4% Lower— Period End. Aug. 31-1947-Month-1946 1947-7 Mos.-1946 ales ______ \$7,562,382 \$7,670,632 \$57,998,471 \$54,707,255

CONSOLIDATED RESULTS FOR FIRST HALF OF YEAR 404 2,476,937 \$2.00

*After preferred dividend requirements.

Directorate Increased to Nine Members-

J. Henry Hersch, Russell N. Levin, Graham Magee and Harold F. Miller have been elected additional directors, increasing the member-ship of the board from five to nine.—V. 166, p. 667.

Lindsay Light & Chemical Co.-Earnings-

6 Mos. End. June 30-	1947	1946	1945	1944
Net earns. after deprec. and Fed. inc. taxes Earns. per com. sh	\$189,480 \$3.01	\$80,946 \$1.20	\$43,132 \$0.57	\$36,088 \$0.45
-V 165 p 2547		1997 - 1987 - 1987 - 1987 - 1987 - 1987 - 1987 - 1987 - 1987 - 1987 - 1987 - 1987 - 1987 - 1987 - 1987 - 1987 -	Le par Barris	

Lion Oil Co. (& Sub.)-Earnings-

37½ Cents Payable on New Stock-

The directors have declared a regular quarterly dividend of $37\frac{1}{2}$ cents per share on the common stock, payable Oct. 15 to holders of record Sept. 30. This is equivalent to 75 cents per share on the old stock which was split two-for-one on July 10, 1947. Dividends of 50 cents were paid quarterly on the old stock in July and April of this year.—V. 166, p. 568.

Loomis-Sayles Mutual Funds-Registers with SEC-The company on Sept. 4 filed a registration statement with the SEC covering 10,000 shares (no par) capital stock. Loomis, Sayles & Co., Inc., Boston, is investment manager for the fund.-V. 164, p. 3145.

Louisiana Power & Light Co.-Earnings-

	Alter States	the stark by	Light - Light
1947-Mont	h-1946		
\$1 237.775	\$1,165,589	\$14,414,636	\$13,570,986
		7.794.159	6,877,017
			909,711
10,111	11,144	500,010	
00.000	116 940	1 100 040	2.178.040
88,000	110,240	1,100,010	2,210,0 10
01 410	01 412	956 058	256,958
21,413	- 21,413	200,000	200,000
#170 010	¢021 212	\$2 346 966	\$2 458 654
\$170,819	\$231,312	φ2,0±0,000	φ2,100,00 x
1.	S. S. S	Dr9 074	4
	52		37,372
81	53	10,011	21,014
#170 012	¢021 265	\$2 261 563	\$2,496,026
			505,040
41,550	42,003	433,000	000,010
Call Constant of All	and the second second	이 아이지 않는 것이 같아.	223,715
		72 001	62,759
3,716	2,979	13,001	1 ,04,100
		10 500	16,095
6,515	218	10,563	10,095
		+1 500 010	A1 700 COT
\$132,162	\$186,601		\$1,720,607
stock for th	e period	356,532	356,532
	Sec. Sec. Sec.		A1 004 075
		\$1,442,408	\$1,364,075
	\$1,237,775 757,892 121,549 78,111 88,000 21,413 \$170,819 13 81 \$170,819 13 81 \$170,913 41,550 3,716 6,515 \$132,162	88,000 116,240 21,413 21,413 \$170,819 \$231,312 13	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$

Balance _____. -V. 166, p. 951.

Electric output of this company for the week ended Sept. 6, 1947, totaled 34,350,000 kwh., as compared with 26,352,000 kwh. for the corresponding week last year, an increase of 30.4%. Output for the 52 weeks ended Sept. 6, 1947, totaled 1,698,055,000 kwh., as compared with 1,341,775,000 kwh. for the previous 52 weeks, an increase of 26.6%, --V, 166, p. 951. Louisville Gas & Electric Co. (Ky.)-Weekly Output-

Maine Central RR.-Earnings-

Period End. July 31-	1947-Mon	nth-1946		Ios.—1946
Operating revenues	\$1,854,105	\$1,697,133	\$13,487,199	\$11,943,706
Operating expenses	1,490,777	1,388,723	10,299,837	9,982,058
Taxes	189,509	147,280	1,444,604	
Equipment rents	Cr3,612	Dr14,890	Dr261,419	Dr307,306
Joint facility rents (Dr)	28,704	27,477	226,149	197,439
Net ry. oper. income_	\$148,727	\$118,763	\$1,255,190	\$643,430
Other income	12,211	49,466	79,693	290,791
Gross income	\$160,938	\$168,229	\$1,334,883	\$934,221
Rentals, interest, etc	106,513	105,509	731,020	913,009
1. 1 .	· · · · · · · · · · · · · · · · · · ·			
Net income	\$54,425	\$62,720	\$603,863	\$21,212
		1 N 38 S		10 Aug 2

Maritime Electric Co., Ltd .-- Partial Redemption--There have been called for redemption on Oct. 1, next, \$6,500 of 5%% general morigage bonds due 1956 at 101% and interest. Payment will be made at The Royal Bank of Canada in Halifax, Charlottetown, Saint John, 'Guebec,' Montreaf, Ottawa, Teronto, Hamilton, Winnipeg, Regina, Calgary, Edmonton, Vancouver or Victoria, Canada.-V. 166, p. 761.

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Period Ended June 30-	3 Mos., 1947	-1947 6 M	os1946-
Net sales	\$4,021,349	\$7,671,817	\$5,154,366
Cost of sales	2,846,205	5,321,468	4,322,607
Selling, general and admin. exps	404,278	776,020	616,248
Net profit from operations	\$770,865	\$1,574,328	\$215,511
Other income	49,289	61,257	34,627
Gross income	\$820,154	\$1,635,586	\$250,139
Income deductions	12,859	26,455	29,488
Prov. for Federal income taxes Prov. for possible decline in market	306,800	611,500	83,850
value of inventories	150,000	300,000	أحصنوه
Net income to earned surplus	\$350,495	\$697,631	\$136,800

Common shares outstanding______ 249,932 24 Earnings per common share______ \$1.40 BALANCE SHEET, JUNE 30, 1947 249,932 \$2.79

BALANCE SHEET, JUNE 30, 1947 ASSETS—Cash on hand and on deposit, \$2,519,099; U. S. Treasury savings notes, series C, at current recemption value, 534,752; accounts receivable, customers (less reserve, \$17,000), \$1,619,588; accounts re-ceivable (others), \$4,733; inventories (est.), \$2,991,200; other assets, \$113,794; fixed assets, at cost (less reserve for depreciation and amor-tization, \$1,849,763), \$1,341,221; patents and patent applications, \$1; deferred charges, \$71,683; total, \$8,296,070. LIABILITIES—Accounts payable (trade), \$184,474; accounts pay-able (others), \$23,343; current portion of long-term bank loan, \$175,-000; accrued liabilities, \$396,613; long-term bank loan, \$175,-000; reserves, \$550,000; common stock (\$1 par), \$249,932; paid-in surplus, \$349,272; earned surplus, \$3,907,386; total, \$8,296,070.—V. 166, p. 667.

(Oscar) Mayer & Co., Inc .- Partial Redemption-The corporation has called for redemption on Oct. 1, 1947, for ac-count of the sinking fund, \$150,000 of 15-year 344% debentures, due Oct. 1, 1958, at 101½ and interest. Payment will be made at the Harris Trust & Savings Bank, trustee, 115 West Monroe St., Chicago, Ill.-V. 162, p. 1172.

McCrory Stores Corp.—August Sales Decreased 7.86% Period End. Aug. 31— 1947—Month—1946 1947—8 Mos.—1946 ales _______\$6,571,153 \$7,132,010 \$51,804,520 \$49,033,576 Sales The company in August, 1947 had 199 stores in operation, the same number as in August, 1946.-V. 166, p. 568.

McGraw-Hill Publishing Co., Inc. (& Subs.)-Earnings 1947 1946

*\$1,273,438 \$1,097,118 †\$668,055 568,400 572,000 574,376 \$2.24 \$1,92 \$1.16 *After reserve for \$150,000 for contingencies. †After reserves of \$175,000 for contingencies.—V. 166, p. 568.

(Arthur G.) McKee & Co.—Declares Larger Dividend -To Split-Up Class B Stock—

basis. Commenting on the company's operations, H. B. Widdell, President, stated that during the first eight months of this year, as in the like period last year, dollar volume of new contract work was much greater than in any other similar peacetime period.—V. 166, p. 160.

McLellan Stores Co.-August Sales Slightly Higher-

Period End. Aug. 31— 1947—Month—1946 1947—7 Mos.—1946 les \$4,152,448 \$4,151,229 \$25,285,416 \$25,515,729 -V. 166. p. 568.

 Mercantile Stores, Inc.—August Sales Off 5.4%—

 Period End. Aug. 31—
 1947—Month—1946
 1947—7 Mos.—1946

 ales
 1947—6000
 \$8,634,800
 \$58,283,300

 V. 166, p. 568.
 24916.00
 \$24916.00
 \$24916.00
 S

Michigan Bell Tel Period End. July 31— Operating revenues Uncollectible oper. rev	1947—Mo \$8,539,572 28,943	nth-1946	\$53,856.468	\$52,107,411
Operating revenues Operating expenses Operating taxes	\$8,510,629 7,321,701 720,333	\$7,816.922 5,982,980 931,361	42,681,016	. 37,034,336
Net operating income Net after charges	\$468,595 357,996	\$902,581 898,043	\$4,695,659 4,631,345	\$7,596,869 7,520,103

Michigan Gas & Electric Co.—Earnings—

Michigan Gas & E			-0-	1040
Period End. June 30-	1947—3 M	os.—1946	1947—12 M	
Operating revenues	\$575,899	\$500,243	\$2,276,896	
Oper. exps. and taxes_	383,653	391,868	1,705,148	
Net oper. income	\$192,246	\$108,375	\$571,748	\$421,945
Other income (net)	Dr5	40	237	1,573
Gross income	\$192,241	\$108,416	\$571,985	\$423,518
Int. and other deducts.	103,588	36,794	213,350	149,374
Net income 	\$88,653	\$71,622	\$358,634	\$274,144

Milwaukee Electric Railway & Tran 12 Months Ended June 30— Operating revenues, railway and bus Operating expenses and taxes	1947	\$16,835,903
Net operating revenues Non-operating revenues (net)	\$1,679.359 24,264	\$1,902,261 65,690
Gross income Deductions from gross income	\$1,703,624 1,578,504	\$1,967,950 1,004,500
Nat income	\$125,119	\$963,450
Est. refund of Fed. income taxes arising from carry-back of unused excess profits credit	300,000	
Net income	\$425,119	\$963,450

Minneapolis-Honeywell Regulator Co.-Earnings-

Willineapons-none	J WCAR AUC			
(Including Do	mestic and	Canadian S	ubsidiaries)	and the second
Period End. June 30- Profit from operations_ Other income credits	1947-3 N	tos.—1946 \$1,500,493	1947-6 M	\$2,617,077
Gross income	\$2,564,136	\$1,670,873	\$5,639,392	\$2,813,956
Prov. for income and capital stock taxes Misc. charges	1,011,054	.692,969 197	2,252,184 84,865	, 1,161,391 21,899
Net income Common shares outstdg. *Earns. per com. share *After preferred divide	\$1,493,829 1,243.800 \$1,13	\$977,707 1,243,800 \$0,72	\$3,302,343 1,243,800 \$2.51 56, p. 668.	\$1,630,666 1,243,800 \$1.18

Mississippi Power	& Light	CoEar	nings		
Period End. July 31-	1947-Mon \$1.042,542	th-1946 \$888.226	1947-12 M \$13,477,675	1cs.—1946 \$11,754,406	
Operating expenses	616,179	532.966	1.8-10,293	6,523,570	
Federal taxes	98,268	\$1,472	1,390,704	1,374,264	
Other taxes	77,260	62,265	956,194	758,298	
Property retirement re- serve appropriation	80,000	74,000	\$30,000	763,000	
Net oper. revenues	\$170,835	\$127,521	\$2,354,418	\$2,335,274	
Other income	42	7	925	7,858	
Gross income	\$170,877	\$127,528	\$2,355,343	\$2,343,132	
Int. on mtge. bonds	51,615	31,250	404,868	375,000	
Amort. of utility plant - acquisition adjusts	21,593	21,593	259,116	259,116	
Other int. and deducts	9,743	10,036	140,249		
Int. chgd. to construction (Cr)	1,904	1,050	69,736	11,534	
Net income Dividends app.ic. to pfd.	\$89,830 stock for th	\$65,699 e period	\$1,620,846 266,856	\$1,627,545 266,856	
Balance			\$1,353,990	\$1,360,689	

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Balance ______. -V. 166, p. 270.

Missouri Pacific RR .- To Replace Old Rails-

MISSOURI FACINE KK.—To Replace Old Rails— During 1948 this company will spend \$5,217,392 for 132- and 115-pound rail, it is announced. The new and heavier steel will replace rail of 90, 110 and 115 pound weight, some of which has been in service for almost 20 years. Of the total amount, \$3,064,500 will be spent for 60.4 miles of 132-pound and 209 miles of 115-pound rail while the remainder— \$2,153,892—will go for rail accessories and labor incidental to placing it in the track. All of the 132-pound rail will go into track on the company's Southern and Western districts, while the 115-pound steel will replace lighter rail now in use on the Texas lines.—V. 166, p. 952.

Mohawk Carpet Mills, Inc.-Earnings-

Sales (net	s Ended June 30	\$21,778,628	1946 \$15,255,112 17,123
Cost of St	come	\$21,833,276 19,733,025 862,000	13,241,938
Net inc Dividends	paid	\$1,238,251 531,000	\$1,240,297 531,000
Capital sh	ares outstanding per share	531,000	531,000
	BALANCE SHEET, JUNE 30.	10 Mar	

BALANCE SHEET, JUNE 30, 1947 ASSETS—Cash in banks and on hand, \$2,005,479; accounts receiva-able—trade (less reserves), \$2,960,203; accounts receivable e—o.her (less reserves), \$111,239; inventories of raw materials, goods in process, finished goods and supplies, \$15,138,761; notes receivable—non-current (less reserves), \$175,129; investments, \$273,700; property, plant and equipment (less reserve for depreciation, \$10,887,146), \$5,000,372; other assets, \$549,136; total, \$26,214,018. LIABILITIES—Accounts payable—trade, \$1,039,011; accounts payable —other, \$624,652; Federal and State taxes on income, \$1,827,166; other accrued taxes, \$182,829; other accruals, wages, etc., \$448,992; reserves, \$2,220,000; capital stock (\$20 par), \$10,620,000; capital surplus, \$567,-582; earned surplus, \$8,683,783; total, \$26,214,018,--V. 165, p. 3170.

Monongahela Power Co.-Bids Invited-

Company is inviting bids for the purchase of \$7,000,000 first mort-gage bonds, due 1977, and 40,000 shares of culturative protected swork, series B. Such bids will be received by the company at Room 901, 50 Broad St., New York 4, N. Y., up to 12 Noon (EDT) on Sept. 16.-V. 166, p. 762. τ

Mont	ana P	ower	Co]	Earni	ngs-

Montana Power C	oEarni	ings	n ngawaray i r	
Montana Power C Period End. July 31— Operating revenues— Federal taxes Other taxes Property retirement and deplet. res. approp- Amort: of limited-term	1947—Moi \$1,576,533 424,122	nth1946 \$1,375,667 387,004 252,342 138,631	\$20,002,035 5,485,463 3,465,946 1,691,272 1,500,000	1,500,000
Amort. of utility plant acquisition adjusts	An of the second	d) 111	3,861	
Net oper. revenues Other income (net)	\$592,104 13,679	\$472,690 3,521	\$7,642,440 63,173	\$8,704,179 358,517
Gross income Int. on mtge. bonds Interest on debs	\$605,783 94,875	\$476,211 95,833	\$7,705,613 1,140,417	\$9,062,696 1,333,419 169,144
Amort. of debt discount and expense Other int, and deducts.	173 690	150 1,036	2,337 300,553	2,597,705 49,413
Int. chgd. to construc- tion	Cr1,990	•••بياني ا	Cr5,664	
Net income Dividends applic. to pfd.	\$512,035 stock for t	\$379,192 he period	\$6,267,970 957,534	
Balance V. 166, p. 856.			\$5,310,436	\$3,955,481

Montour RR.—Earnings—	ala fi Grutta	1.1.1.1
1046	1945 /	1944
July-	\$272,136	\$255,155
Gross from ranway	94,911	95,680
Net from railway	68,217	67,137
Net ry, oper, income		
From January 1	1.697,346	1,754,148
Gross from ranway	549,006	607,154
Net from rallway	408,883	477,321
Net ry. oper. mcomesan	8. S.	10 1 S. 1 11
V. 166, p. 469.	1991 - 1995 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 -	
Moore-Handley Hardware Co., Inc	-Earnings	. 5.
Moore-Handley Hardware Co., And	1947	*1946
6 Months Ended June 30-	\$12,713,636	\$8,859,074
Net sales	9,993,009	7,030,128
6 Months Ended Julie So Net sales Cost of goods sold		1,000,449
Gross profit	\$2,720,627	\$1,828,946
Gross profit	1,447,439	1,059,156
Expenses		
	\$1,273,188	\$769.790
Operating profit	7,339	3,058
Other income		
승규는 것 같아요. 그는 것은 것은 것은 것은 것은 것이 없는 것이 없다.	\$1,280,528	\$772,849
Total	7,292	b-1 . 3,323
		289,110
	23,955	14,297
State income taxes	i'l has a	<u>aval</u>
	** \$774.554	\$466.117
Net profit	\$1.47	150.85
	14.5 55	sar that it.
*Earnings of the old corporation (adjusted	1). tBased	on present
*Earnings of the old corporation of		

*Earnings of the old corporation taujuster capitalization of new company,--V. 166, p. 668.

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On Sept. 2, the directors ordered the suspension of operations at the company's mine and authorized the institution of proceedings for the dissolution of the company, subject to authorization by stock-olders at a meeting to be held on or before Sept. 29, 1947.—V. 159, 383. ntain States Telephone & Teles

Mountain States	Telephone	& Teleg	raph Co	-Earns
Period End. July 31-		nth-1946	1947-7 M	los1946
Operating revenues	\$5,236,607	\$4,613,722	\$32,359,784	\$30,887,582
Uncollectible oper. rev	12,830	10,999	86,363	, 69,643
Operating revenues	\$5,223,777	\$4,602,723	\$32,273,421	\$30,817,939
Operating expenses	4,595,278	3,802,142	27,913,937	23,634,426
Operating taxes	433,555	456,469	2,893,529	3,185,279
Net operating income	\$194,944	\$344,112	\$1,465,955	\$3,998,234
Net after charges V. 166, p. 668.	70,785	247,597	621,605	2,593,893
-v. 100, p. 668.	2 B (المراجع المراجع

(G. C.) Murphy Co.-August Sales Increased 1.88%-Period End. Aug. 31— 1947—Month—1946 1947—8 Mos.—1946 Sales ______ \$9,262,608 \$9,092,074 \$68,103,002 \$65,771,746 The company in August, 1947 had 209 stores in operation, unchanged from a year ago.-V. 166, p. 569.

Nation-Wide Securities Co., Inc.-Earnings

North Cook	and the states and states	incLai	mings	
6 Mos. End. June 30	1947	1946	1945	1944
Net cash proceeds from	\$126,849	\$82,782	\$51,375	\$66,465
sales of securities	1,569	3,573	4.143	2,584
Interest	46,290	31,121	10,155	235
Total	\$174,708	\$117,475	\$65.673	\$69,284
Expenses	28,062	19,667	13,767	13,839
Net inc. (excl. security	×			1.1
profits and losses)_ Dividends	\$146,646	\$97,808	\$51,906	\$55,445

*210.848 *269.059 48 462 64,383 *Of which \$94,086 in 1947 and \$99,662 in 1946 is charged to surplus from sales of securities. STATEMENT OF NET ASSETS, JUNE 30, 1947

Investments, at market value (cost, \$9,607,200) ash held by Guaranty Trust Co. of New York, trustee_____ ecceivable for dividends and interest, securities sold, capital stock subscribed, etc._____ Investments \$9,510,263 332,481

95,108 Total ______ Payable for securities purchased, accrued expenses, etc.____ \$9,937,851

Net assets equivalent to \$13.75 per share for 711,041.6 net outstanding shs., of cap. stk. of \$1 par value each \$9,778,161

Declares 20-Cent Dividend-

The directors have declared a dividend of 20 cents per share, payable Oct. 1 to stockholders of record Sept. 15. A portion of this dividend is derived from net profits realized on sales of portfolio securities during 1947. A like amount was paid on April 1 and July 1, this year. Payments in 1946 were made as follows: April 1, July 1 and Oct. 1, 25 cents each; and Dec. 24, 40 cents.—V; 165, p. 2673.

National Cylinder Gas Co.-Earnings-

 6 Mos. End. June 30 1947
 1946
 1945
 1944

 Consolidated sales______
 \$10,808,005
 \$9557,203
 \$12,070,914
 \$13,133,365

 Net income________
 \$10,0077
 \$1,178,501
 721,098
 747,718

 Farns. per com, share
 \$0.77
 \$0.83
 \$0.48
 \$0.56
 *On 1,335,607 shares of common stock issued.-V. 166, p. 668.

National Dairy Products Corp.-Earnings

and a rounces o	or p	nings-	10 A
6 Months Ended June 30	1947 \$ 425,407,118 1,342,713	1946 \$ 312,089,088 982,577	1945 \$ 310,245,816 1,020,390
Provision for Fed. taxes on income	409,989,983	313,071,665 292,671,879	311,266,206 283,349,507
Net profit Common shares outstanding Earnings per common share —V. 166, p. 762.	9,649,223 6,267,797 \$1.53	11,802,554 6,255,247 \$1.88	6,977,276 6,255,247 \$1.11

National Distillers Products Corp.-Earnings-

		- CALLER D		
(Including Wholly-Owned	Domestic S	Bubsidiaries)	1 an 14	
Earns. from oper. after deprec. & res.	1947 \$31,431,199	1946 \$28,532,036	-1945 \$19,956,466	
rovision for Federal taxes	12,066,000		419,941 14,036,000	
Earned per share	7,977,771	**G 54	2,280,275	
*On adjusted basis after giving e in July, 1946, these earnings per s and 1945, respectivelyV. 166, p. 3	ffect to the		******	

National Gypsum Co. (& Subs.)-Earnings-

Period End. June 30— 1947—3 Mos.—1946 1947—6 Mos.—1946 ross sales, less dis-unts, returns and alces goods sold_ \$12,378,574 \$8,530,812 \$23,998,469 \$16,057

Selling, admin. and gen-	9,234,441	6,102,580	17,699,535	\$16,057,705 11,616,626
eral expenses	1,183,830	881,540	2,283,271	1,722,527
Operating profit Other income	\$1,960,283 165,213	\$1,546,692 320,574		
Total income Other deductions Prov. for income taxes_	\$2,125,496 153,167 755,500	\$1,867,266 153,908 660,100	281.037	\$3,067,898 267,180 1,073,500
Not mucht	× ×	and the second s	Strends to opposite the second state of the se	manufacture of the second s

National Malleable & Steel Castings Co. (&

S Co. (& Ended	Subs.)-
\$390,628 60,759	\$604,543 31.058
\$451,387 16,641 206,000	\$635,601 44,448 174,956 381,300
\$228,746 474,861 \$0.48	*\$34,897 474,861 \$0.07

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of \$206,000 for income taxes. This was equivalent to 8c per capital share outstanding.

NOTE—During the three months ended June 28, 1947, the provi-sion for possible inventory losses, which was provided in the amount of \$191,793 during the first quarter, was utilized to the extent of \$16,-837 to absorb the excess of the book values of certain raw material inventories over their current market values.—V. 165, p. 2673.

National Shirt Shops of Delaware, Inc.-Sales-Period End. Aug. 31— 1947—Month—1946 1947—11 Mos.—1946 ales _______\$1,226,252 \$938,652 \$14,399,541 \$14,477,612 Sales ----V. 166, p. 569.

National Steel Corp .- New Coal Mine-

Plans of this corporation to open a new coal mine in Monongahela County, W. Va, were announced on Sept. 8. The new operation will be known as the Weirton Mine. It will be completely mechanized and will be devoted exclusively to the produc-tion of metallurgical coal for the Weirton Steel Co., a division of National Steel Corp. The Weirton Mine tract includes more than 10,000 acres of coal land located within six miles of Morgantown, W. Va.

National Steel Corp. The Weirton Mine tract includes more than 10,000 acres of coal land located within six miles of Morgantown, W. Va. E. Millsop, President of Weirton Steel Co. and Vice-President of National Steel Corp., stated that the mine is expected to be in operation by 1950. Development of the mine and installation of plant and equipment will proceed during the interim. It is estimated that the cost of buildings and equipment will exceed \$5,000,000. Present plans call for the production of approximately 1,000,000 tons of coal per year, which the company intends ultimately to increase to 1,500,000 tons.--V. 166, p. 470.

National Tunnel & Mines Co .- To Reorganize-

Autonal Tunnel & Minnes Co.—To Reorganize— The directors on Sept. 9 authorized the filing of a petition for reorganization of the company under the National Bankruptcy Act in the U. S. District Court in Utah. This action followed the cessation of mining operations on Aug. 15 after the veto on Aug. 8 by President Truman of legislation which would have extended the premium price payment on nonferrous metals. F. A. Wardlaw, Jr., Vice-President, stated that losses during the first six months of 1947 have continued at approximately the same rate as for the year 1946 when operations for the year resulted in a loss of \$355,801 before depreciation and amortization. He added that the company is without funds and at June 30, 1947 owed \$1,950,000 to Anaconda Copper Mining Co., and \$71,571 to International Smelting & Refining Co.—V. 159, p. 1289.

National Vulcanized Fibre Co.-Earnings-

F

- 6 Mos. Ended June 30- Net sales *Earnings per com. sh	1947 \$8,104,553 789,718 \$1.53	\$1.19	1945 \$6,106,881 315,566 \$0.61	
*Based on 515,272 shares of capital	stock V.	165, p. 2802.	·	
Nehi CorpEarnings-	· · · · ·			
6 Mos.End. June 30- Profit after charges Fed. and State inc. taxes	1947 \$1,251,038 506,000	- 1946 \$1,078,329 430,000	1945 \$1,366,304 911,000	

and dedte met eares	200,000	430,000	911,000
Net profit Common shares outstdg Earnings per common share	\$745,038 1,030,000 \$0.72		\$455,304 1,030,000 *\$0.42
*After preferred dividend requirem	ents V. 16	5, p. 2673.	in a second

Neisner Brothers, Inc.-August Sales Off 2.64%-

Period End. Aug. 31-les V. 166, p. 569.

Neville Island Glass Co.—New Financing— The stockholders on Aug. 26 approved the sale of 320,000 shares of bommon stock (par 10c) at par to Pittsburgh Coke & Chemical Co. The sale to Pittsburgh Coke of \$500,000 first mortgage 4½% bonds, series D due April 1, 1966 bonds, at 90, the latter to replace an issue of \$250,000 90-day first mortgage bonds sold in June was also approved. The stockholders approved an increase in the authorized stock from 600,000 shares to 920,000 shares and eliminated preemptive rights of stockholders. The authorized indebtedness of the company also was increased from \$1,200,000 to \$1,500,000. Upon completion of the finaneing outstanding, securities will be \$1,200,000 first mortgage bends, 70,000 class A shares (par \$1) and 660,000 common shares (par 10c.).—V. 165, p. 2280.

New England Electric System-Initial Dividend-An initial quarterly dividend of 25 cents per share has been declared on the common stock, payable Oct. 1 to holders of record Sept. 12. Irwin L. Moore, President, stated: It is the company's intention to make future regular dividend payment dates the first of January, April, July and October.—V. 166, p. 460.

New England Gas & Electric Association—Output— For the week ended Sept. 5 the Association reports electric output 13,624,411 kwh. This is an increase of 981,834 kwh., or 7.77%, hove production of 12,642,577 kwh. for the corresponding week a year

above production of 12,642,577 kWn. for the corresponding week a jean ago. Gas output for the Sept. 5 week is reported at 118,877,000 cu. ft., an increase of 1,223,000 cu. ft., or 1.04%, above production of 117,-654,000 cu. ft. for the corresponding week a year ago. For the month of August 1947, the Association reports electric autput of 64,424,108 kWh. This is an increase of 1,367,519 kWh., or 2.17%, above production of 63,056,589 kWh. for the corresponding month a year ago. Gas output for August is reported at 526,361,000 cu. ft., an increase of 20,778,000 cu. ft., or 4.11% above production of 505,583,000 cu. ft. for the corresponding month a year ago.—V. 166, p. 952.

New Haven Water Co.—Partial Redemption.— There have been called for redemption on Oct. 1, 1947, at 107 and interest, \$17,000 of general and refunding moritage 314% bonds, series B, due Oct. 1, 1975. Payment will be made at The First National Bank & Trust Co., trustee, 42 Church St., New Haven, Conn.—V. 164, p. 1633.

p. 1635.
New York, New Haven & Hartford RR.—Reorganization Goes Into Effect Subject to ICC Authorization— The company under Federal receivership since 1935, was authorized in Federal District Court at New Haven, Sept. 11, to resume full management of its affairs and put into effect its reorganization plan. The reorganization plan, approved twe years ago, which wipes out common and preferred stocks once valued at \$206,000,000, will become effective when the Road receives from the ICC authorizations evertansfer of property.
After listening to the various objections, chiefly centering around the fate of the Boston & Providence RR, and claims of the Boston Terminal bond holders, Judge Hincks signed the order with the remark that it was "altogether plain to me that the objections constitute no sufficient grounds to stay the proceedings."
"Nodhing has been said which leads me to believe that it is necessary or would be wise to change the wording of the order." Judge Hincks said.
The reorganization plan the New Haven will have a new capital structure of roughts 5500,000,000.
The new capital structure will be made up of \$98.200,000 in common stock (par \$100); \$45,000,000 of preferred stock (par \$100); \$95,700,000 of first mortgage bonds; \$37,800,000 in equipment trust certificates.
Concerning the Boston & Providence RR, affairs, Judge Hincks said

boolood in underlying bonds, and \$21,000,000 in equipment that the ficates. Concerning the Ecston & Providence RR, affairs, Judge Hincks said that the order which he signed on petition of the New Haven reor-ganization committee left the reorganization of the Boston & Provi-dence carrier to the Mussachusetts courts "where it belongs." Judge Hincks said that if the Massachusetts court disapproved plans for reorganization of the Boston & Providence, the Federal District Court would have "complete flexibility" of action.

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Consider	В,	&	P.	Purchase—	

New Haven Railroad officials said that under consideration is a proposal that the New Haven purchase the Bostou & Providence, a lease held by the Old Colony RR, which in turn has been operated by the New Haven under a 99-year lease. Should the New Haven purchase the Boston & Providence its new capital structure would be increased by \$5,974,000. John L. Hall, Boston, Chairman of the Reorganization Committee, Other members are: Allerton F. Brooks, President, Southern New England Tolephone Co.; James H. Brewster, Jr., Treasurer, Actna Life Insurance Co.; Kent T. Healy, Professor of Transportation at Yale; and Myron F. Gonverse, Worcester, Mass.—V. 166, p. 857.

New York Telephone Co.-Earnings-

Period End. July 31-	1947—Mo	nth-1946	1947-7 M	los1946
Operating revenues Uncollectible oper, rev	\$ 29,699,577 72,216		\$ 200,098,183	
Operating revenues	29,627,361	45,250	395,017 199,703,166	334,480
Operating expenses Operating taxes	23,345,700 3,978,961	21,162,282	145,027,783 31,723,183	132,618,805
Net operating income	2,302,700	2,325,858	22,952,200	25,616,556
Net after charges	1,888,961	1,993,248	20,722,093	23,153,642

Expanding Facilities-

Expanding Facilities— Reaching a record-breaking pace in expanding its central office facilities to meet the heavy demand for new service, the company on Sept. 7 announced that, beginning this month, an average of five new exchanges a month are being placed in operation in New York City. The announcement said that more than 125,000 homes and offices, of the 324,000 waiting for service in New York City, will have tele-phones within the next five months through the opening of new central offices and additions to present dial switchboards. During this period some 25 new central offices will be added to the 184 central offices already in service. Carl Whitmore, President, pointed out that "expenditures in the company's current expansion program have reached nearly \$90,000,000 so far this year, a figure \$7,000,000 more than the total spent in 1946." He added: "We expect that total expenditures for new construction in 1947 will be about \$150,000,000, far more than we ever spent in any previous year."—V. 166, p. 668.

(J. J.) Newberry Co.-August Sales Declined 5.3%-Period End. Aug. 31— 1947—Month—1946 1947—8 Mcs.—1946 les ______ \$8,612,984 - \$9,095,496 \$66,458,343 \$65,471,801 V. 166, p. 569.

Newfoundland Light & Power Co., Ltd.-Partial Redemption-

A total of \$22,500 general mortgage 20-year sinking fund 5% bonds due June 1, 1956, have been called for redemption on Oct. 1, next, at 101½ and interest. Payment will be made at The Royal Bank of Canada in St. John's, Newfoundland; Halifax, Nova Scotia; Char-Jottetown, Prince Edward Island; Saint John, New Brunswick; Quebec, Montreal, Ottawa, Toronto, Hamilton, Winnipeg, Regina, Calgary, Edmonton, Vancouver or Victoria, Canada.—V. 162, p. 2822.

					19 C 19
Nonco	Chemical	Co (8	Subs.).	-Earnin	nore
, 110000	CARCAMOUN	00. (4	Nubbi)	Laurin	185

(Former	rly National	Oil Product	ts Co.)	
6 Mos. Ended June 30- Net sales Profit after charges		1947 \$9,539,543	1946 \$8,122,279	
Profit after charges		703,335	630,469	
Federal income taxes		278,000	240,000	[
Res. against div. decl		100,000) : (
Net income		\$325,335	\$390.469	\$238,946
Common shs. outstdg		219,986	215,794	215,794
Earnings per common sha	are	\$1.48	\$1.81	\$1.11
‡Not available.—V. 16	5, p. 3056.			i i i i i i i i i i i i i i i i i i i
Norfolk & Wester	n RyE	arnings-		ř.
Period End. July 31-	1947-M	onth-1946	1947-7 N	los.—1946
Ry. oper. revenues	\$10,865,333	\$11,508,625	\$92,253,356	\$71,088,440
Ry. oper. expenses	8,356,151	7,808,225	61,307,971	52,142,331
Net ry, oper. revs	\$2,509,182	\$3,700,400	\$30,945,385	\$18,946,109
Railway tax accruals	1,763,330	2,145,434	17,627,675	12,499,916
Ry. oper. income	\$745,852	\$1,554,966	\$13,317,710	
Equipment rents (net)_	Cr877,405	Cr747,745	Cr5,811,211	
Joint facil. rents (net)_	Dr15,904	Dr14,686	Dr105,054	Dr119,683
Net ry, oper, income_	\$1,607,353	\$2,283.025	\$19,023,867	\$11,663,282
Other income	158,545	237,716	1,038,435	2,039,061
Total income	\$1,765,898	\$2,525,741	\$20,062,302	
Interest on funded debt	170,341	172,955	1,195,675	1,212,730
Net income	\$1,595,557	\$2,352,786	\$18,866,627	\$12,489,613
Sinking & res. funds-		00 100	000 177	FOI OF
Appropriations	92,955	89,493	603,477	581,857
Misc. appropriations	200,000		1,000,000	
Balance of income V. 166, p. 953.	\$1,302,602	\$2,263,293	\$17,263,150	\$11,907,756
North American (Tan Co is	Sube)	Forminge	
6 Months Ended June 30	for the second sec	c ouds.)-	-Larnings	*1946
Net income after charges			\$759.398	
				101,300
Prov. for Fed. income ta	ACOmmercian		. 316,400	101,300

Net income_____ Preferred dividend requirements_____ \$442,998 36,000 \$243,534 Balance for common______ \$243,534 \$1.61 \$406.998 \$2.71 *These figures include only one month's earnings of North Western Refrigerator Line Ce., a subsidiary acquired. May 31, 1946, while the 1947 figures include full six-month earnings of this company. †Based on 150,381 common shares outstanding...V. 166, p. 306.

NY		010		1.
North	America	in Uncor	isonaatea-	-Earnings-

CAL COMDON		ur mingo	· · · · ·
1947	1946	1945	1944
\$1,429,819	\$1.022.579	\$1.190.670	\$557.978
152,620	114,685	132,764	63,349
\$1,277,199	\$907,894	\$1,057,906	\$494,628
	. 040 040	174 007	169.360
292,781	246,572	253,425	156,348
\$732.468	\$411.481	\$629.594	\$168.921
14,655	15,192	15,232	13,108
\$747.123	\$426.673	\$644.826	\$182,029
240,000	130,000	135,000	50,000
\$507,123	\$296,673	\$509.826	\$132,029
			81,498
			\$0.48
	1947 \$1,429,819 152,620 \$1,277,199 251,950 292,781 \$732,468 14,655 \$747,123 240,000 \$507,123 271,659	1947 1046 \$1,429,819 \$1,022,579 152,620 114,685 \$1,277,199 \$907,894 251,950 249,840 292,781 246,572 \$732,468 \$411,481 14,655 15,192 \$747,123 \$426,673 240,000 130,600 \$507,123 \$296,673 271,659 271,659	$\begin{array}{c cccccc} 1947 & 1946 & 1945 \\ $1,429,819 & $1,022,579 & $1,190,670 \\ 152,620 & 114,685 & 132,764 \\ \hline \\ \$1,277,199 & \$907,894 & \$1,057,906 \\ 251,950 & 249,840 & 174,887 \\ 292,781 & 246,572 & 253,425 \\ \hline \\ \$732,468 & \$411,481 & \$629,594 \\ 14,655 & 15,192 & 15,232 \\ \hline \\ \$747,123 & \$426,673 & \$644,826 \\ 240,000 & 130,000 & 135,000 \\ \hline \\ \$507,123 & \$296,673 & \$509,826 \\ \hline \end{array}$

BALANCE SHEET, JUNE 30, 1947 ASSETS-Cash in banks and on hand, \$1,771,120; U. S. Govt. bonds and cert/ficates, \$522,000; accounts receivable, \$157,333; property, plant and equipment (net), \$2,991,713; deferred charges, \$49,246; total, \$5,491,412.

LIABILITIES—Accounts payable, \$57.868; accrued payroll, \$5,149; accrued Federal taxes (cst.), \$381,647; capital stock (outstanding 271,659 shares of \$10 par), \$2,756,550; surplus, \$2,290,158; total \$5,491,412,--V. 164, p. 2056.

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Northern States Power Co. (Del.)-Weekly Output-Electric output of this company for the week ended Sept. 6, 13 otaled 51,551,000 kwh., as compared with 45,886,000 kwh, for orresponding week last year, an increase of 12.3%.-V. 166, p. 953, 1947 r the

Northwestern Bel	l Telepho	ne Co	Earnings-	;
Period End. July 31-	1947—Mo	nth—1946	1947—7 M	\$40,696,600
Operating revenues	\$6,873,190	\$6,093,973	\$44,268,244	
Uncollectible oper. rev	15,927	8,018	89,739	
Operating revenues	\$6,857,263	\$6,085,955	\$44,178,505	
Operating expenses	5,669,054	4,902,967	35,442,472	
Operating taxes	664,716	700,395	4,857,580	
Net operating income Net after charges V. 166, p. 668.	\$523,493 467,175	\$482,593 466,284	\$3,878,453 3,466,333	

Oceanic Steam Navigation Co., Ltd.-Successor in Liquidation-Makes Distribution-

See United States Lines Co. below .--- V. 132, p. 4427.

Ohio Associated Telephone Co.-Earnings-

Period End. July 31-	1947-Mo	nth-1946	1947-7 Mo	s.—1946
Operating revenues	\$227,687	\$107,214	\$1,537,600	\$789,858
Uncollectible oper. rev	252	126	1,738	978
Operating revenues	\$227,435	\$107,088	\$1,535;862	\$788,880
Operating expenses	207,524	91,292	1,310,531	516,712
Operating taxes	8,298	8,342	113,466	122,760
Net operating income	\$11,613	\$7,454	\$111,865	\$149,408
Net after charges	1,054	1,831	41,525	110,883
-V. 166, p. 668.				

Oil Exploration Co.-New Leases-

Oil and gas leases on approximately 20,000 acres located principally northeastern Shackleford County, Texas, have been jointly acquired y this company and the Wichita River Oil Corp., a 51% subsidiary, nd Aro Oil & Gas Corp., a wholly-owned subsidiary of Aro Equipment torp.-V. 132, p. 505. in nort by this Corp.

Pacific-American Investors, Inc.-Earnings-

6 Months Ended June 30-	1947	1946	
Total income	\$339,912	\$237,935	
Expenses	87,627	. 85,378	
Interest expense	21,117	24,133	
Federal income taxes		1,953	

\$231,168 \$126,471 *Net income (excl. profit on invest.)_. *Profit on securities sold amounted to \$377,335 in 1947 and \$636,210 in 1946.

BALANCE SHEET, JUNE 30, 1947

ALANCE SHEET, JUNE 30, 1947 ASSETS—Cash, \$692,131; total accounts receivable, \$67,275; 3% note receivable (due Dec. 31, 1948; securities with a quoted market value of \$330,000 held as collateral), \$225,000; total investments (current. value, \$13,955,275), \$11,543,632; deferred charges, \$5,500; total, \$12,-533,537.

b33,537.
b33,537.
LIABILITIES—Total accounts payable, \$21,739; note payable to the Chase National Bank of the City of New York, \$2,100,000; \$1.50 cumu-lative preferred stock (\$5), \$1,368,399; common stock (\$0.10 each), \$141,470; capital surplus, \$5,462,993; undistributed net income (ex-cluding profit on investments), \$155,967; undistributed net realized profit on investments, \$3,382,950; total, \$12,533,537.--V. 163, p. 1434.

Pacific Gas & Electric Co .- New Bond Issue-

The company plans to file with the SEC a registration statement covering \$75,000,000 first and refunding mortgage bonds which the company will offer for sale at competitive bidding. The bonds prob-ably will carry a 234% interest rate and mature in 1980. Proceeds will be used to provide additional funds to carry on the company's large construction program. The company expects to apply to the California P. U. Commission for authority to proceed with this financ-ing before filing its statement with the SEC.—V. 166, p. 857.

Pacific Lutheran College Association, Parkland, Wash. -Bonds Offered-B. C. Ziegler & Co., West Bend, Wis., recently offered \$200,000 first 3%-3¼% mortgage serial bonds at 101 and interest.

bonds at 101 and interest. Dated July 1, 1947; due semi-annually Jan. 1, 1949-July 1, 1957. Denominations of \$1,000, \$500 and \$100 registerable as to principal. Principal and interest payable July 1 and Jan. 1 at First National Bank of West Bend (Wis.), corporate trustee. Louis Kuchlthau, West Bend, Wis., co-trustee. The corporation proposes to use the net proceeds for the payment of construction costs incurred in connection with three building projects all in process of construction. Total appraised valuation of land and buildings included in the lien of the Indenture amounts to \$1,31,304. The Pacific Lutheran College Association, the corporation which is the obligor of the bonds, was organized by members of the Pacific District of the Norwegian Lutheran Church of America, in November, 1920, for the purpose of uniting Pacific Lutheran Academy •nd Columbia Lutheran College, which, previous to this union, had been located at Everett, Wash. In 1921 the scope of the institution, which had been conducted essentially as a secondary school, was enlarged in 1931 to establish a three-year normal department and again in 1938 to establish a three-year normal department and again in 1938 to establish a three-year normal department for unices.

Pacific Telephone & Telegraph Co.-Earnings-

Period End. July 31-	1947-Mo	nth-1946			÷
Operating revenues	\$23,996,195	\$12.848.379	\$124,456,523	\$88,372,424	
			502,179	310,038	
			123,954,344	88,062,386	
					1
•					1
Net operating income	\$299.940	\$918.990	\$5,718,369	\$6,756,681	•
Net after charges	Dr.105.788	637,868	3,808,258	11,124,328	
	Operating revenues Uncollectible oper, rev Operating revenues Operating cxpenses Operating taxes Net operating income	Operating revenues \$23,996,195 Uncollectible oper. rev. 100,136 Operating revenues 23,896,059 Operating expenses 21,712,048 Operating taxes 1,884,071 Net operating income \$29,940	Operating revenues 223,996,195 \$12,448,379 Uncollectible oper. rev. 100,136 41,775 Operating revenues 23,896,059 12,806,604 Operating expenses 21,712,048 11,301,702 Operating taxes	Operating revenues \$23,996,195 \$12,848,379 \$124,456,523 Uncollectible oper, rev. 100,136 41,775 502,179 Operating revenues 23,896,609 12,806,604 123,954,344 Operating expenses 21,712,048 11,300,702 107,341,105 Operating taxes 1,884,071 585,912 10,894,870 Net operating income \$299,940 \$918,990 \$5,718,369	Operating revenues \$23,996,195 \$12,848,379 \$124,456,523 \$88,372,424 Uncollectible oper. rev. 100,136 41,775 502,179 310,038 Operating revenues 23,896,059 12,806,604 12,354,344 88,062,386 Operating expenses 21,712,048 11,301,702 107,341,105 73,344,501 Operating taxes 1,884,071 585,912 10,894,870 7,961,204 Net operating income \$299,940 \$918,990 \$5,718,369 \$6,766,681

Defers Dividend Action-

The directors on Sept. 4 deferred consideration of a dividend on the common stock until a special meeting of the board set for Sept. 18. See V. p. 857.

Pan American Airways Corp.-Regional Director-

ran American Airways Corp.—Regional Director— The appointment of A. Jackson Kelly as Regional Director for the United Kingdom and Europe was announced recently by James H. Smith, Jr., Vice-President in charge of Pan American World Airways transatlantic services. Mr. Kelly in his new post will combine the portfolios of District Manager for Western Europe with that of Regional Manager for the United Kingdom. The latter post is held by Tolbert A. Rice, who is returning soon to take outer his new assignment at the La Guardia Field, N. Y., headquarters. Mr. Kelly has been a district manager with offices in Paris. -V. 166, p. 762.

Pan-American Export Corp.-Class A Stock Offered-An issue of 93,000 shares of class A common stock (par \$1) is being publicly offered at \$2.625 per share by Henry P. Rosenfeld & Co., New York. The securities are offered as a speculation.

The process obtained by the corporation from the sale of this issue will be used for working capital, to expand the corporation's products.

business into new lines and new territories, to engage in further advertising programs suitable to the areas in which the corporation will carry on its business, when it shall deem economically advan-tageous, to set up foreign and domestic inventories, to establish or obtain partial or outright control of a factory or factories, to extend more liberal credit terms to the corporation's customers and for other corporate purposes.-V. 166, p. 763.

Penmans Ltd.-Partial Redemption-

There have been called for redemption on Oct. 1. for account of the sinking fund, \$40,500 of first mortgage 3¼ % bonds, series A, due Oct. 1, 1966, at 103.80 and interest. Payment will be made at the Bank of Montreal in Toronto or Montreal, Canada.---V. 151, p. 3571.

(J. C.) Penney Co.-August Sales 7.6% Higher-

Sales _____V. 166, p. 705.

(The) Pennroad Corp.-Earnings-

6 Mos. Ended June 30-	- 1947 -	ž.	1946	1945	1944
Total income	\$1,009,214	۰.	\$629,433	\$884,171	\$936,115
Interest paid	4,890		39,094	1,792	2,167
Taxes other than Fed.			· ·		
income	3,179	*	3.019	3,118	6,923
General expenses	153,336		109,324	83,308	69,318
Extraordinary legal exps.	112,160		11,686	32,788	6,637
Fed. income taxes	41,910		25,798	46,610	73,734
*Net income	\$603 740	-	\$440 511	\$716 555	\$777 336

*Exclusive of gain or loss on investments.

BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash on hand and demand deposits, \$1,337,705; invest-ments in affiliates, at book values, \$37,214,167; investments in securi-ties of unaffiliated issuers, at book values, \$15,287,777; Interest accrued, \$48,204; accounts receivable, \$37,204; furniture and fixtures (less allowance for depreciation, \$32,772), \$10,726; unadjusted debit, \$35,617; total, \$53,971,401.

total, S53,971,401. LIABILITIES—Accounts payable, \$38,361; accrued taxes, \$96,149; provision for legal fees and expenses re P. R. R. Settlement, \$2,797,611; common stock, par value \$1 (net of 3,031,541 treasury shares), \$5,-268,459; capital surplus, \$41,503,476; balance of undistributed net in-come (excluding gain or loss on investments) since Jan. 1, 1939, \$3,-252,786; accumulated net realized gain on investments since Jan. 1, 1939, \$1,014,559; total, \$53,971,401,--V. 166, p. 307.

Pennsylvania Bankshares & Securities Corp.-Buys Tendered Stock

This corporation, which asked for tenders of its own stock to the extent of 5,966 shares, received offers of more than that amount. The company purchased the 5,966 shares at prices ranging from \$16 to \$17 per share, thus reducing the outstanding capital stock of the com-pany to 100,000 shares.—V. 155, p. 365.

Pennsylvania Glass Sand Corp. (& Subs.)-Earnings 1947 - 1946 6 Months Ended June 30-1945

Profit after charges Prov. for income taxes	\$1,136,079 455,752	\$783,080 317,614	\$758,587 495,241
Net profit Common shares outstanding *Earnings per common share	\$1,87	\$1.20	\$263,346 321,860 \$0.58
#After profound dividend requirer	entsV 16	5 n 3287.	3.3 At 18

Pennsylvania Pow	er & Lig	ht Co.—I	Earnings-	- A. A. B.
Period End. July 31-	1947-Mo	nth-1946	- 1947-12 M	
Operating revenues	\$4,587,479	\$4,224,736	\$56,289,152	\$52,091,082
Operating expenses	2,799,001	2,565,606	32,565,313	28,891;041
Federal taxes	387,884	344,439		1,316,035
Other taxes	137,925	144,333		1,508,012
Depreciation	292,506	258,296	3,344,767	3,031,811
Amort, of electric plant	A to Balance	1	18 8 M 18 18 18 18 18 18 18 18 18 18 18 18 18	Carl & Star
acquisition adjusts	144,056	144,056	1,728,675	1,728,675
Net oper, revenues	\$826,107	\$768.006	\$11,475,064	\$15,615,508
Other income (net)		9,213		88,639
Gross income	\$828,069	\$777,219	\$11,569,773	\$15,704,147
Interest on mtge. bonds	243,195	-232,500		2,901,552
Interest on debentures_	67,500	67,500		922,875
Other int. & deductions	97,468	86,506		1,157,360
Special charge				4,183,700
Interest chgd. to con-				
struction, credit	30,667	6,051	234,354	48,324
Net income	\$450.573	\$396,764	\$7,122,234	\$6,586,984
Divs. applicable to pfd.		the period		2,731,433
Divs. applicable to pro.	Stocks Ior	one portou		
Balance			\$5,142,234	\$3,855,551
-V. 166, p. 954.	$e_{1}^{*} \rightarrow e_{1}^{*} B^{*}$	Sec. 1	·	S. 1. 44.

Pennsylvania & Southern Gas Co.-Files with SEC-Pennsylvania & Southern Gas Co.—Files with SEC The company on Sept. 3 filed a letter of notification with the SEC for \$20,000 first lien and collateral trust bonds, series B, due Sept. 1, 1965. To be offered at par through Bioren & Co., Philadelphia, as underwriter, Proceeds will be used for payment of corporate obliga-tions and general corporate purposes.—V. 166, p. 570.

Pfeiffer Brewing Co.-Earnings-

(Including wholly owned subsid	iary)	a. 1.a.
6 Mos. Ended June 30	1947	1946
Net profit after charges	\$1,232,177	\$606,118
Federal income taxes	467,430	236,308
Net profit	\$764,747	\$369,810
Capital shares outstanding	429,453	429,453
Earnings per share	\$1.78	\$0.86

NOTE—Net income of the subsidiary included above was \$19,325 for the six months ended June 30, 1947, as compared to a net loss of \$22,024 in the comparable period of 1946.

Acquires Kling Brewery— Alfred Epstein, President, announces that this company has pur-chased the 150,000-barrel capacity Kling Brewing Co. at Flint, Mich. for \$200,000. An additional \$150,000 will be spent to expand the new plant to a 250,000-barrel annual capacity. Deliveries will begin from the new plant in mid-November. Acquisition of the Kling brewery will enable Pfeiffer to move its draft beer operations to Flint and make way for its Detroit expansion program. The company plans to spend \$1,000,000 to expand its Detroit plant, with construction beginning in December.—V. 166, p. 705.

The electric output of this company and its subsidiaries for the week ended Sept. 6, 1947, amounted to 126,463,000 kwh., an increase of 7,783,000 kwh., or 6.6%, over the corresponding week of 1946.—V. 166, 1, 954. 954.

Pillsbury Mills, Inc.-Partial Redemption-

The corporation has called for redemption on Oct. 15, next, for account of the sinking fund, 3941 shares of \$4 cumulative preferred stock at \$101.50 per share. Payment will be made at The Corporation Trust Co., transfer agent, 120 Broadway, New York, N. Y. The usual quarterly dividend of \$1 per share has been declared on the preferred stock, payable Oct, 15 to holders of record Oct. ,1. --V. 165, p. 2803.

Pittsburgh Plate Glass Co. (& Subs.)-Earnings-

1947-3 Mos.-1946 1947-6 Mos.-1946 Period End. June 30-

 Net sales
 5
 5

 Net income after income
 66,957,845
 45,330,298
 129,547,169
 82,508,192

 Net income after income
 58,073,650
 4,831,797
 *14,802,864
 8,182,622

 Com. shares outstanding
 8,939,622
 8,899,622
 8,939,622
 8,699,622
 8,699,622

 Earnings per com. share
 \$0.90
 \$0.54
 \$1.66
 \$0.92
 *After provision for possible market decline in inventories and ovision for compensation under existing retirement plans.--V. 166, 307.

Potomac Electric Power Co.-N. Y. Transfer Agent-The Chemical Bank & Trust Co., New York, N. Y., has been appointed New York transfer agent and the Bankers Trust Co., New York, as registrar for the \$10 par value common stock.--V. 166, p. 954.

Powdrell & Alexander, Inc.-Earnings-

(Including)	Subsidiary, (Gosnold Mi	lls Corp.)	
Period End. June 30-	1040 9.8	1046	1947—6 M \$10,091,842	tos.—1946 \$9,372,058
Net profit after all chgs. and taxesCapital shares outstdg Earnings per share *After providing a rese 000V. 166, p. 764.	\$0.70	778,833 600,000 \$1.30 tingencies i	\$1.65	1,327,630 600,000 \$2.21 t of \$200,-

Power Corp. of Canada-Debentures Offered-

Neshit; Thompson & Co., Ltd., Montreal, on Sept. 9 offered \$6,000,-000 of debentures consisting of \$1,500,000 of 3% serials and \$4,500,000 of 20-year $3\frac{1}{2}\%$ debentures. The serials were placed privately and the term debentures were offered at 101 to yield 3.43%,-V. 166, p. 307.

Press Wireless, Inc.-Hearing on Reorganization-

Press Whreless, Inc.—Hearing on Keorganization— Creditors of this corporation have filed proof of their claims with the referee appointed by the U.S. District Court. The referee has set Sept. 20 as the date for a hearing on reor-ganization of the company. At that time the company proposes to submit a plan for its reorganization. The company on Aug. 17, last, filed a court petition under Section 11 of the Chandler Act for approval of a deferred payment plan to creditors on the ground that it could not pay its debts under existing conditions.—V. 162, p. 1895.

Pressed Steel Car Co., Inc.-Earnings-

Public Utility Engineering & Service Corp.-Output-

Quaker State Oil Refining Period Ended June 30- Net sales (excl. inter-co. sales) Cost of sales Selling, admin. and gen. exps	Corp. (& 3 Mos. '47 \$11,004,399 8,061,532 1,150,152	1947-6 \$21,135,551 15,330,772	Earnings Mos.—1946 \$17,556,494 12,259,21 2,219,598
Operating profit	\$1,792,714 49,752	\$3,577,359 129,105	\$3,077,625 114,995
Total income Depreciation and depletion State income tax Federal income tax	\$1,842,466 416,821 32,375 489,625	\$3,706,464 843,865 69,375 998,625	61,251
Loss on abandonment of subsid.'s plant, net of related tax recov- eries (estimated)	139,000	139,000	
Net profit Capital shares outstanding Earnings per share V 165 p 2675	927,305	\$1,655,599 927,305 \$1.79	927 ,30 \$1 .34

Radio Corp. of America-New Director-Dr. C. B. Jolliffe, Executive Vice-President in Charge of RCA Labo-ratories Division, has been elected a director.--V. 166, p. 955.

unications Inc.-Earnings-

RCA Communication Period End., July 31	1947-Moi \$906,855 1,032,779	nth—1946 \$953,992 896,268	19477 N \$6,585,309 6,801,547	105.—1946 \$8,251,027 5,677,898
Net oper. revenues	*\$125,924	\$57,724	*\$216,238	\$2,573,127
Other communication	Dr14,082	3,719	Dr66,835	98,313
Operating income	*\$140,006	\$61,443	*\$283,073	\$2,671,442
Ordinary income-non- communication	87,395	Dr2,000	382,706	Dr5,238
Gross ord, income	*\$52,611	\$59,443	\$99,633	\$2,666,204
Deductions from ordinary	10,905	8,655	78,167	72,434
Net ordinary income. Extraord. income $(Cr)_{-}$ Extraord. income $(Dr)_{-}$	*\$63,516	\$50,780 80,525 11,970	\$21,466 179,387 81,990	\$2,593,720 84,765 81,903
Net income Deduct's from net inc	*\$74,516 Cr25,300	\$119,343 50,950	\$118,863 65,900	\$2,596,487 1,027,400
Net inc. transf'd to earned surplus	*\$49,216	\$68,393	\$52,963	\$1,569,087

*Deficit.

INEW FTESIGENT Elected— Major General Harry C. Ingles (ret.) has been elected President, succeeding David Sarnoff, who continues as Chairman of the board. Thompson H. Mitchell continues in the position of Executive Vice-Tresident, the position which he has held since December, 1945. General Ingles is also a director of Radio Corp. of America and of the RCA Communications, Inc., having been elected on July 14, 1947. -V. 166, p. 705.

Railway & Light Securities Co.-Asset Values-

Rahway & 21540 Securities Co.—Asset values— Based upon market quotations as of Aug. 31, 1947, this com reports net asset coverage of its outstanding securities as follow Per colleteral trust 314% bond_______\$2,5 Per 4% cum. conv. preferred share, \$50 par_______\$2 Per common share______1 Per common share______1 \$2,571.36 154.11 26.03

Acquires Kling Brewery-

(Chas.) Pfizer & Co., Inc.—Preferred Issue Placed Privately—F. Eberstadt & Co., Inc., on Sept. 11 an-nounced the private placement of 50,000 shares of 3½% cumulative preferred stock (par \$100).—V. 166, p. 954,

Philadelphia Electric Co.—Secondary Offering—Lee, Higginson Corp. made a secondary offering Sept. 2 of 10,000 shares of common stock (no par) at \$24.25 per share less a commission of 40 cents a share to dealers. The offering was oversubscribed. Weekly Output Up 6.67

Weekly Output Up 6.6%-

Radiomarine Corp Period End. July 31-		nth-1946		Mos1946
Total oper. revenues Total oper. deductions	\$104,668 126,023	\$92,691 101,103	\$647,028 825,884	\$575,587
Operating income	*\$21,355	*\$8,412	*\$178,856	*\$95,066
Ordinary income non communication	54,436	20,516	524,294	171,344
Gross ord. income Deduct's from ord. inc.	\$33,081 3,110	\$12,104 4,060	\$345,438 25,469	
Net ordinary income_ Extraord. income $(Cr)_{-}$ Extraord. income $(Dr)_{-}$	\$29,971	\$8,044	\$319,969 33 30	
Net income Deduct's from net inc	\$29,971 14,660	\$8,044 3,660	\$319,972 139,120	\$45,928 21,620
Net inc. transf'd to		· · ·		

earned surplus	\$15,311	\$4,384	\$180,852	\$24,30	8
*DeficitV. 166, p. 705.					1
Reliable Stores Cor	p. (& Sub	os.)—Ear	nings-		۲.,

(DACIUSIVE OI	Share Mari	migo or rie	ma corp.)	
Period End. June 30-	1947-3 M	Aos1946	1947-6 M	os1946
Net sales	\$5,042,632	\$4,498,290	\$8,814,570	\$8,283,168
Net profit after taxes	485,379	556,683	764,529	990,696
Common shrs. outstdg	355,126	369,236	355,126	369,236
Barned per com, share_	\$1.37	\$1.51	\$2.15	\$2.68
NOTE-Earnings figure	es for the	1947 periods	are after	estimated
provision for bad debt an	d repossessi	on losses W	. 165, p. 24	57.

Reliance Manufacturing Co-Earnings

mentance manulat	vulling of	. Latin	185	
Period End. June 30-	1947-31	Mos.—1946	1947-6 N	los1946
Bales	\$8,273,606	\$10,374,994	\$17,169,471	\$18,431,168
Net profit after Federal				
taxes	112,226	551,203	271,987	817,762
Common shrs. outstdg	483,310	483,310	483,310	483,310
Earns. per com. share_	\$0.18	\$1.09	\$0.45	\$1.64
-V. 165, p. 253.		x		

Republic Petroleum Co.-To Redeem Preferred Stock The directors have voted to redeem the outstanding series A $5\frac{1}{2}$ % sumulative convertible preferred stock on Nov. 15 at \$55 a share plus accrued dividends. At the beginning of this year there were 8,219 shares of the \$50 par preferred outstanding.—V. 165, p. 2930.

Revere Copper & Brass, Inc .-- Annual Meeting Date At a special meeting to be held on Oct. 1, the stockholders will reconsider amending the by-laws to change the date of the annual meeting of stockholders from the first Tuesday in April to the first Tuesday in May; and will also vote on a proposed "Retirement Plan" for salaried employees of the company.—V, 166, p. 955.

Revere Racing Association, Inc., Revere, Mass. Dividend of 25 Cents—Earnings Increased—

Dividend of 25 Cents—Earnings Increased— The directors have declared a dividend of 25 cents per share, pay-able Oct. 22 to stockholders of record Oct. 15. This is the first disbursement of the current fiscal year. Edward M. Galagher, President, said: "It is the opinion of the directors that the financial condition of the company warrants the declaration of further dividends later in the year." Total divi-dends for the 12-month period ending April 30, 1948, will aggregate 80 cents per share. This would be equivalent to \$2.60 per share on the old capital stock outstanding prior to 3/4-for-1 stock split-up on July 28, 1947. The old stock received \$2.60 per share in the fiscal year ended April 30, 1947, as compared with \$1.15 per share in each of the two preceding years. Plans were reported for the contemplated expenditure of some sto0,000 for improvement and enlargement. RESULTS FOR FISCAL YEARS ENDED APRIL 30

	RESULTS FOR FISCAL Y	EARS ENDE	D APRIL 30)	
Operat Operat	ing income ing expenses	1947 \$4,779,879 2,545,496	1946 \$2,552,792 1,593,147	1945 \$3,543,345 1,995,345	14 (F) (F)
Net Other	income from operations	\$2,234,383 174,242	\$989,645 91,728	\$1,548,000 110,681	•
Total Interes Prov. f	t paid or Federal income taxes	\$2,408,625 1,162 961,511	\$1,081,373 7,258 465,903	\$1,658,681 765 1,092,456	1. 2 0
tCash d	incomeividends paid	1.038,400	\$608,212 460,000	\$565,460 460,000	1
- Equ	ivalent to \$1.11 per share,	V. 166, p. 47	2.	1.1. 1	1

Rochester Telephone Corn Forming

account actophe	me corp.	carnin	es	
Period End. July 31-	1947Mo	nth—1946	1947—7 M	tos.—1946
Operating revenues	\$721,144	\$662,388	\$4,941,106	\$4,598,237
Uncollectible oper. rev	837	788	5,803	5,523
Operating revenues	\$720,307	\$661,600	\$4,935,303	\$4,592,814
Operating expenses	563,721	547,197	3,759,947	3,276,621
Operating taxes	97,818	76,894	704,551	714,199
Net operating income Net after charges V. 166, p. 764.	\$58,768 34,496	\$37,509 9,157	\$470,805 288,938	\$601,994 384,993

Rose's 5, 10 & 25-Cent Stores, Inc.-Sales-

Period End. Aug. 31— 1947—Month—1946 1947—8 Mos.—1946 Sales _______\$1,199,174 \$1,262,495 \$8,571,246 \$8,286,873 —V. 166, p. 706.

Royal Typewriter Co., Inc.-Expands Facilities-

In a move to expand carbon paper and riobon production to mee heavy demand, this company has opened a four-floor 75.000 squar foot plant at West Hartford, Conn. It will be used exclusively for the manufacture of Roytype business machine supplies, sales of which showed a 46% increase over last year in the March quarter -V. 166, p. 375.

St. Regis Paper Co.-Gets Georgia's Suwannee Forest The company on Sept. 4 announced acquisition of the right to manage and utilize 203,000 acres of long leaf and slash pine in Georgia's famous Suwannee Forest. This tract, under management of the Superior Pine Products Co. has long been recognized in the South as an outstanding example of the insurance of perpetual growth through forest management. The timber contract gives the St. Regis company the right to utilize for 60 years a growth estimated to be 160,000 cords annually.-V. 166, pp. 764 and 375.

Salem Gas Light Co.-Note Issue-

The SEC on Sept. 2 approved company's proposal to borrow from First National Bank, Boston, from time to time, a total amount of \$475,000 and to issue its promissory notes to be due not later than one year after date of issuance and to bear interest at the rate of 1%,% per annum. The proposed borrowing is, in part, for the purpose of restoring current working funds and; in part, to pay the cost of June 30, 1948.—V. 166, p. 706.

Sangamo Electric Co .- Extra Dividend of 30 Cents-The directors on Sept. 3 declared an extra dividend of 30 cents per share and the usual quarterly dividend of 40 cents per share on the capital stock, both payable Oct. 1 to holders of record Sept. 15. Distributions of 40 cents each were made on April 1 and July 1, this year. this year. In 1946, the following dividends were paid: April 1, July 1 and Oct. 1, 25 cents each; and Dec. 28, 35 cents.—V. 157, p. 2353.

San Diego Gas & Electric Co.-Bids Invited-

The company has issued invitations for the purchase of 300,000 shares of common stock (par \$10). Separate scaled written bids for the common stock will be received by the company at the office of its Vice-President, Allen L. Chickering, Room 1200, 111 Sutter Street, San Francisco 4, Calif., up to 8 a.m. (PST) on Sept. 16.-V. 166, p. 859.

Scott Paper Co. (& Subs.)-Earnings-

	· · · · ·	6 Mc	nths	-12 Mos
	Period Ended-	June 28, '47	June 29, '46	June 28, '47
	Net sales	\$28,167,265	\$23,671,384	\$50,718,685
	Insurance recovery for loss of use of machine damaged Div. from Brunswick Pulp & Paper	929,010	·	1,733,045
	Co.			65,360
	Other income	8,744		
ŝ,	Total	\$29,105.019	\$23,647,289	\$52,543,452
	Cost of products sold	*22.318.617	17.711.324	*40.128.650
	Depreciation		598,656	1,310,346
	Freight paid on products sold	1,575,149	1,370,414	2,822,599
	Distribution, admin. and gen. exps.	2,334,181	2,322,887	4,375,999
	Provision for income taxes	868,518	646,040	1,549,478
	Net earnings	\$1.334.734	\$997.968	\$2,356,380
	Dividends on preferred shares		138,244	221,000
	Net earns, applic, to com, shrs	\$1,224,234	\$859.724	\$2,135,380
	Common shares outstanding		832,994	
	Earnings per common share		\$1.03	\$2.44

*These costs for the six months ended June 28, 1947 include, in accordance with the company's usual prewar practice in the prepara-tion of interim statements in times of significant price variations, a charge of \$947,000 accumulated since Jan. 1, 1947 to equalize over the calendar year 1947 the known and estimated costs of wood pulp and other major supplies.

NOTE—Current assets amounted to \$15,980,918 and current liabilities totaled \$5,261,749 on June 28, 1947. On June 29, 1946 current assets were \$13,810,396 and current liabilities \$3,100,325.—V. 165, p. 2550. sets

Seaboard Air Line RR.-Earnings

Scabbaru All Line	; nnL	armigs-		
Period End. July 31-	1947-M	onth-1946	1947-71	Mos.—1946
		Old Co.		Old Co.
	New Co.	& Receivers	New Co.	& Receivers
Total ry, oper. revs	\$8,447,110	\$8,732,984	\$71,330,208	\$67,625,501
Net ry. oper. income	446,784			
Total income	724,570	1,085,908		
		11000		

\$383,874 \$\$657,888 \$4,654,625 \$\$4,684,007 Net inc. af. all chgs. *Before deductions for sinking funds and capital fund purposes to be charged against income in December. ‡Loss.

NOTE—Net income for the first seven months of 1947, if sinking funds and maximum permissible capital fund charges are made against income amounted to \$1,955,332, and if sinking funds and minimum capital fund charges are made against income, to \$2,784,252.

4.91%

CONVERTIBLE—Each share convertible, on the basis of its stated value of \$50, at any time, unless previously redeemed, into common stock at the initial conversion price of \$18.18 per share of common stock (i.e. approximately 2⁴/₄ shares of common stock), subject to adjustment. adjust

EXCHANCE OFFER.—Company offers shares of its \$2.60 convertible preferred stock in exchange for its outstanding shares of series A and series B cumulative preferred stocks on the following bases: (a) For each share of series A cumulative preferred stock, 63/100ths of one share of convertible preferred stock; of

(b) For each share of series B cumulative preferred stock, 40/100ths of one share of convertible preferred stock.

of one share of convertible preferred stock. The common stock purchase warrants attached to certificates repre-senting shares of the series A cumulative preferred stock should either be exercised prior to the deposit of such certificates for exchange or should remain attached to such certificates when they are deposited for exchange, in which latter case a new, detached common stock purchase warrant calling for the same number of shares will be delivered, together with the certificates representing the shares of new convertible preferred stock, at the time of the consummation of the exchange offer. Upon the redemption of any shares of series A cumu-lative preferred stock not deposited for exchange which are represented by certificates bearing attached common stock purchase warrants, and upon the surrender of such certificates for such redemption, new detached common stock purchase warrants will be delivered calling for the same number of shares as were called for by the former attached warrants. Following the consummation of the exchange offer, any shares of

attached warrants. Following the consummation of the exchange offer, any shares of series A and series B cumulative preferred stock not exchanged will be called for redemption at \$33 per share and \$21 per share, respec-tively, plus, in each case, accrued dividends to the redemption date. To take advantage of this exchange offer, the certificates represen-ing the old preferred stock to be exchanged, accompanied by the exchange form furnished by the company must be received at or prior to Sept. 19 by one of the following exchange agents: The Chase National Bank, New York 15, N. Y.; Security-First National Bank of Los Angeles. los Angeles.

LISTING—Company has agreed that it will make application its common stock on the New York and Los Angeles Stock Ex as soon as practicable after the issuance, exchange and sale convertible preferred stock. n to list

convertible preferred stock. PURPOSE—If all the shares of old preferred stock should be ex-changed, it is estimated that the net cash proceeds would amount to \$1,986,501, and if none of the shares of old preferred stock should be exchanged, it is estimated that such net cash proceeds would amount to \$4,975,000. In addition, the company expects to receive net cash proceeds in the amount of \$1,237,500 from a loan, which it proposes to obtain prior to Dec. 15, 1947 from The Mutual Life Insurance Co. of New York in the amount of \$1,230,000 to be evidenced by its 4% subordinated notes (due Dec. 15, 1951). The combined proceeds will be applied as follows:

Maximum Minimum To retirement of old preferred stock (excluding accrued divs., to be paid from treas, funds) For addition to working capital_______3268,069

\$3,224,001

Total \$6,212,500 \$3,224,001 To the extent that the proceeds of the financing are added to work-ing capital the company intends to use such funds to lend to borrowers and to purchase receivables in the usual course of business, to reduce bank loans and/or to lend to or invest in subsidiaries for such pur-noses.

**

A

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Outstanding \$5,500,000

 4% subordin. notes (due Dec. 15, 1951)
 \$5,750,000

 4% subordin. notes (due Dec. 15, 1951)
 \$5,750,000

 Cum, pid. stock (no par)______
 400,000 shs.

 \$2.60 convertible preferred stock_____
 2,000,000 shs.

 Common stock purchase warrants_____
 75,127

 HISTORY AND
 2000,000 shs.

 100,000 shs. 787,687 shs. 75,127

STATEMENT OF EARNINGS

	9 Mos. End.	Yea	rs Ended Ser	pt. 30	
	June 30,'47	1946	1945	1944	
Gross receivables written	\$57,114,986	\$55,075,320	\$33,920,678	\$27,414,654	
Gross income	5,361,125	5,071,134	3,410,686	2,746,795	
Operating expenses	2,354,460	2,586,231	1,847,177	1,457,921	
Prov. for losses (less				100 10 10 10 10 10	
recoveries)	,579,720	364,,570	241,365	240,446	
Int. and debt discount				1.	
and expense	452,790	432,402	425,857	319,991	
Federal and Canadian		A Production of the second		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
taxes	691,383	667,067	457,576	358,166	
Net income	\$1,282,772	\$1,020,864	\$438,711	\$370,271	
Minority interests	1,676	18,256	109,110	125,072	
N	*1 001 000				
Net income	\$1,281,096		\$329,601	\$245,199	
Pfd. dividends	101,516	120,213			

\$1,179,580 \$882,395 \$329,601 Net income \$245,199 The interest charges on the additional \$1,250,000 principal amount of 4% subordinated notes (due Dec. 15, 1951) proposed to be issued prior to Dec. 15, 1947, will amount to \$50,000 per year, or \$37,500 for a nine months' period; and the dividend requirements of the convertible preferred stock will amount to \$260,000 per year, or \$195,000 for a nine months' period.

nine months' period. UNDERWRITERS—The names of the several underwriters and the respective numbers of the shares of convertible preferrd stock not being offered in the company's exchange offer and the respective per-centages of the shares of convertible preferred stock offered, but not taken, in the exchange offer, to be purchased by each, are as follows: A B

	A	B
The First Boston Corp.	8,216	18.75%
van Alstyne, Noel & Co	4,601	10.50
Johnston, Lemon & Co.	4,601	10.50
H. P. Wood & Co	4.601	10.50
Crowell, Weedon & Co	4.601	10.50
Central Republic Co. (Inc.)	2.191	5.00
Kirchofer & Arnold, Inc.	2.191	5.00
The Ohio Company	1.534	3.50
wating, Leichen & Co.	1.534	- 3.50
Auchincloss, Parker & Redpath	1.314	3.00
Brush, Slocumb & Co.	1.314	3.00
Sutro & Co	1.314	3.00
Courts & Co	876	2.00
Doolittle, Schoellköpf & Co	876	2.00
Martin, Burns & Corbett, Inc	876	2.00
Goodwyn & Olds	657	1.50
Reynolds & Co	657	1.50
Stirling, Morris & Bousman	657	1.50
G. Brashears & Co.	438	1.00
C. T. Williams & Co., Inc.	329	.75
C. F. Cassell & Co. Inc.	219	.50
Durand & Co	219	.50
A Number of chause of 11111 1 1 1		

A-Number of shares of additional stock to be purchased. B-Percentage of unexchanged stock to be purchased.-V. 166, p. 859.

Seaboard Oil Co. (of Del.)-Earning	(S	an a
Quarter Ended June 30-	1947	*1946
Operating revenue	\$4,685.316	\$3,150,285
Operating and general expenses	1,348,203	1,335,158
Total	\$3.337.113	\$1.815.127
Other income	91,115	33,521
Total income	\$3,428,229	\$1,848,648
Intangible drilling and development costs	1,025,481	659,970
Deplet., deprec., amortization, etc	866.205	565,903
Federal income taxes	275,000	50,000
Net profit	\$1.261.543	\$559,489
Capital shares outstanding	1,234,232	1,234,232
Earnings per share *Consolidated.	\$1.02	\$0.45

NOTE-As of June 30, 1947, current assets amounted to \$8,519,181 and current liabilities totaled \$1,827,513.-V. 164, p. 3150.

Sears, Roebuck & Co.-August Sales Increased 11%

Period End. Aug. 31— 1947—Month—1946 1947—7 Mos.—1946 Sales ______\$157,404,627 \$140,946,297 \$1,067,055,953 \$869,115,149 --V. 166, p. 571.

Seattle (Wash.) Gas Co .- Files with SEC-

The company on Sept. 4 filed a letter of notification with the SEC for \$300,000 (\$50 par) preferred stock, to be offered at par. Shea & Co., Boston, and Smith, Landeryou & Co., Omaha, Neb., are under-writers. Proceeds will be used for payment of loan and current obligations.-V. 166, p. 956.

Shell Union Oil Corp.-Unit Expands-

The Shell Oil Co., Inc., a subsidiary, has purchased all of the oil operties of the Amon G. Carter foundation, located in the Wasson ol of Gaines County, West Texas Permian Basin, it was announced Sent. 4

pool of Gaines County, West Texas Permian Basin, it was announce-on Sept. 4. While the price was not disclosed, independent sources estimated that Shell paid between \$15,000,000 and \$20,000,000 for the properties. Included in the purchase are 91 net wells. The transaction relates to 105 wells in the regular Wasson pool, of which 57 are jointly owned with Phillips Petroleum Co. and Continental Oil Co. Also involved.are 21 wells in the Wasson 66 and 72 pools, of which 11 are owned jointly with Phillips and Continental. The two latter companies retain their interest which is not affected by the Shell purchase. (New York "Her-ald Tribune").—V. 166, p. 956.

Silknit Ltd. (Canada)-To Redeem 5% Bonds-

All of the outstanding 20-year 5% first mortgage bonds have been called for redemption on Oct. 1, next, at 104 and interest. Payment will be made at the Bank of Montreal in Toronto, Montreal, Winnipeg, Vancouver or Halifax, Canada.

(Continued on page 56) data

17.6 L a

Has Broad Improvement Program Under Way-

Legh R. Powell, Jr., President, on Aug. 30 disclosed some of the road's plans for further alling the development of its territory. The Seaboard, he stated, is now in the process of carrying forward a program of improvement to its properties and is buying new loco-motives and cars.

Heading the list of new passenger equipment are the lightweight all-oom sleeping cars now under construction.

Also on order are new all-steel box cars of 50 tons capacity each and open top cars such as are used for hauling coal and similar com-modities, as well as additional closed top hoppers built for the handling of phosphate rock. Specially constructed cars for transporting bulk cement have been delivered during the first part of the year and are now in service.—V. 166, p. 571.

Seaboard Finance Co.—Preferred Stock Offered—An underwriting group headed by The First Boston Corp. offered to the public Sept. 10, 100,000 shares of \$2.60 con-vertible preferred stock (no par) subject in part to ex-change rights tendered by the company to holders of outstanding old preferred stock. The offering is being made at \$53 per share plus accrued dividends to yield 4.91%.

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Stock Record «» New York Stock ExchangeDAILY RANGE OF PRICESWEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUEYEARLY RANGE OF SALE PRICESFOR EVERY LISTED ISSUE

	Monday Sept. 8	Sept. 9	Sept. 10	Sept. 11	Sept. 12 th	ales for te Week Shares	STOCKS NEW YOR& STOCK EXCHANGE	Low		ry 1 hest L er share \$	per share \$ pe	hest r share
per share \$1 74 *8 5 1 *4 *3	per share \$ 78 78 73/4 8 74/4 54 163/4 17 ½ 88 ½ 50 36 36 3/4 7 7	$\begin{array}{cccc} 77 \frac{1}{2} & 77 \frac{1}{2} \\ 84 & 105 \\ 8 & 8 \\ 53 \frac{1}{2} & 54 \frac{1}{4} \\ 16 \frac{3}{4} & 17 \frac{1}{4} \\ 48 \frac{1}{2} & 50 \\ 36 & 36 \frac{3}{4} \\ 7 & 7 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 77 & 77 \\ 84 & 105 \\ 8 & 8 \\ 53^{3}4 & 53^{3}4 \\ 17 & 17^{3}a \end{array}$	per share 76 ³ / ₄ 76 ³ / ₄ *84 105 8 8 ¹ / ₄ 53 ¹ / ₂ 53 ³ / ₄ 17 ¹ / ₈ 17 ¹ / ₄ *48 ¹ / ₂ 51 36 ³ / ₄ 36 ³ / ₄ 7 7 28 ³ / ₄ 28 ³ / ₄	Abra 2,000 ACF 1,300 Acm 6,200 Ada 400 Ada 900 Add	ham & StrausA -Brill Motors, CoA o Steel CoA ms-Mills CorpA ress-Mutigr CorpA iral CorpA Reduction IncA Reduction IncA	No par 66 ½ No par 90 10 43 ½ 11 13 ½ No par 38 10 30 ½ 16 6	May 20 874 Jun 4 110 May 21 103 Apr 19 55 May 19 173 May 27 55 May 16 383 May 19 100 Sep 10 385	4 Jan 7 6 July 28 10 4 Feb 7 July 25 3 4 Sep 3 1 Jan 10 4 4 Aug 2' 2 ½ Feb 6 % Feb 1 3	3 ½ Oct 24 44 ½ Jan 66 24 ½ Sep 41 8 ½ Dec 21 33 Nov 51 04 Oct 13	May Feb May % Feb % Jun % Jan % Feb % Apr 5 Mar
*10 STOCK X EXCHANGE *10 CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,600 Ala 1,400 Ald 50 4 8,500 Alu 3,500 5 200 \$ 2,000 Ala 50 Alu	ska Juneau Gold Mill ens Inc common	5 1834 100 92 1 234 100 2544 .No par 56 .No par 32 100 93	Apr 14 6 May 19 31 31 Jan 8 102 May 19 5 6 May 19 44 5 Jan 13 66 6 May 19 48 July 2 104	¼ Feb 8 ¼ Jan 2 ¾ Aug 11 ¼ Feb 8 ½ Feb 8 ½ Sep 2 ½ Feb 18 ¼ Apr 12	5 Sep 1 25 Nov 5 90½ Dec 10 3% Oct 2 29% Oct 6 52% Oct 8 38 Jan 6 91% Oct 11 17% Oct 13	24/4 Feb 13/4 May 3 Aug 81/4 Jan 91/4 Jan 2 Jan 11/5/ May 3 July 16 Aug
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*22 22 $\frac{3}{4}$ 183 185 *19 $\frac{3}{4}$ 20 $\frac{7}{8}$ 31 $\frac{7}{6}$ 32 34 $\frac{3}{6}$ 34 $\frac{1}{2}$ 101 101 36 $\frac{3}{6}$ 36 $\frac{3}{4}$ 98 $\frac{3}{8}$ 98 $\frac{3}{8}$ *26 26 $\frac{3}{4}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,600 All 2,200 All 1,200 All 4,600 Al 6,600 Al 2,300 500 Al 800 Al	en Industries Inc ied Chemical & Dye ied Kild Co ied Kild Co ied Stores Corp 4% preferred pha Portland Cem pha Portland Cem pha Portland Com	Iopar 164 Nopar 164 Nopar 294 Nopar 30	May 20 196 May 17 22 4 May 17 33 Jan 16 33 4 Feb 18 10 4 May 19 33 Jun 26 9 % May 19 3 4 May 19	July 24 2½ Feb 7 5¼ Feb 7 9¼ Mar 6 5½ July 28 9¼ Feb 10 9% Sep 3 5 Jan 23 8¼ Feb 3	54 Oct 2 18¼ Dec 2 29¼ Sep 3 31¼ Nov 1 99¼ Nov 1 30¼ Nov 9 91¼ Nov 2 5 Sep 6¼ Oct 44 Oct	12 ¼ Jun 19 ¼ Jan 39 Jan 53 % May 08 July 82 ¾ May 95 % Nov 39 % May 12 ¼ Apr 75 Apr
	25 1/2 25 1/2 63/6 63/6 •47 49 1/8 81 82 1/4 48 3/4 49 5/6 81/2 85/6	6 ¹ / ₂ 6 ¹ / ₂ •48 49 ⁷ / ₈ •80 82 x45 ³ / ₄ 46 ¹ / ₄ 8 ³ / ₈ 8 ⁵ / ₈	•63% 63% •48 493% 801% 81 45 451% 81% 85%	6 ¹ / ₂ 6 ³ / ₈ •48 49 ⁷ / ₈ 79 ³ / ₄ 81 46 ¹ / ₂ 47 ¹ / ₄ 8 ⁵ / ₈ 8 ⁷ / ₈ 65 ³ / ₄ 66	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	900 3,600 16,800 1,000	6% conv preferred merada Petrol Corp mer Agricultural Chemical merican Airlines 3½% cum conv pfd	50 46 No par 73 No par 341 8 65	Jan 16 5 Mar 7 9 ½ May 16 5 % May 19 1 ¾ Sep 11	1 Apr 9 0 July 24 0 Sep 3 11% Apr 11 80 Mar 26 31 Jan 7	64 % Sep 37 ½ Nov 9 Nov 57 ½ Nov 25 % Oct	91½ May 53½ Jun 19% Apr 74¾ Dec 45¼ Jun
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	43⁄4 47⁄8 861⁄4 861⁄4 193 194 473⁄4 481⁄2 106 1061⁄4 233⁄4 241⁄8 *1053⁄8 1081⁄2	86 ¹ / ₂ 86 ³ / ₄ 193 ¹ / ₂ 195 47 ³ / ₄ 47 ³ / ₄ 106 ⁵ / ₈ 106 ⁵ / ₈ 23 ³ / ₈ 23 ⁵ / ₈ *105 ³ / ₈ 108 ¹ / ₂	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	720 2,400 600 800	The series of th	100 184 No par 30 100 94 100 94 100 105 No par 5 10 1	6 May 21 4 May 21 0 ^{1/2} May 21 5 ^{3/8} July 18 0 Sep 8 9 Sep 5	54 % Feb 1 115 % Jan 8 28 % Feb 10 110 Feb 6 56 Aug 5 26 % Feb 7	42 Nov 96½ Oct 21½ Nov 104¼ Sep 17¼ Oct 20½ Sep	72% May 132½ Mar 40% Jan 150 Feb 34¼ Apr 32½ Jan
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	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} *4\frac{1}{4} & 4\frac{5}{6} \\ *14\frac{3}{4} & 15\frac{1}{4} \\ 17 & 17\frac{1}{4} \\ 3\frac{1}{6} & 3\frac{1}{6} \\ 90 & 90 \\ 16\frac{1}{4} & 16\frac{1}{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccccccc} 4 \frac{1}{4} & 4 \frac{1}{4} \\ * 14 \frac{3}{4} & 15 \frac{1}{4} \\ 16 \frac{7}{6} & 17 \\ 3 & 3 \frac{1}{8} \\ 91 & 91 \\ 15 \frac{7}{6} & 15 \frac{7}{8} \\ 82 & 82 \end{array}$	2,500 6,200 1,100 2,500 300	American Encaustic Till Amer European Secs American Export Lines In Amer & Foreign Power \$7 preferred \$7 2d preferred A \$6 preferred	No par 40 No par No par No par	13 Jun 10 16 ¹ / ₂ Sep 9 2 ¹ / ₂ Jun 6 89 ¹ / ₂ Sep 11 14 ³ / ₄ May 19 82 Sep 12	17 1/2 July 28 20 1/2 July 15 6 4/4 Feb 8 115 1/2 Jan 6 25 1/4 Feb 8 101 1/4 Feb 7 42 3/6 Apr 5	13% Oct 17¼ Nov 5% Oct 100 Sep 18 Oct 90 Sep 37½ Sep	23 1/2 Jun 28 % Aug 14 /4 Jan 129 1/4 May 44 1/6 Apr 118 May 55 3/4 Jan
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Saturday Sept. 6 \$ per share	Monday Sept. 8 \$ per share 26 26 *97 98	Tuesday Sept. 9 \$ per share 24½ 25% 97 98	25 ¹ / ₄ 25 ³ / ₈ •97 ¹ / ₂ 98	Sept. 11 \$ per share 2434 25 971/2 971/2 91/2 91/2	*9%8 9	% 4,400 10 % 200	EXCHANGE Amer Mach & Fdy Co. 3.90% cum preferred Amer Mach & Metals Amer Matals Co. Ltd	Par No par 1100 No par No par	Lowest \$ per share 18 1/4 Jun 10 94 1/2 Apr 19 9 1/6 May 23 x25 3/4 May 19	Highest \$ per share 28% Sep 2 101 Jan 1 15% Feb 32% July 1 147 July 1	\$ per share 2 21½ Oct 5 98 Nov 3 12¾ Nov 7 23¾ Oct 7 133¾ Deo	\$ per shat 45 ¼ Ms 106¼ Ju 25 ¼ Ju 43 ¼ Ju 163 Ju
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	107 107	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 300 34 10,800 500 34 1,400	6% preferred American Molasses Co. American News Co Amer Power & Light c \$6 preferred \$5 preferred Am Red & Stand San	No par No par No par No par No par	134 Jan 9 10 ¹ / ₄ Jun 30 28 ¹ / ₂ May 27 9 ¹ / ₆ May 19 100 ¹ / ₄ May 19 90 May 19 11 ³ / ₄ May 19	14% Feb 39¼ Feb 2 16¾ Feb 2 129½ Feb 2 117½ Feb 2 17 Feb	7 11 Oct 4 34 ¹ / ₂ Sep 4 10 ¹ / ₈ Sep 1 97 ¹ / ₄ Jan 88 ³ / ₄ Jan 7 12 ⁷ / ₈ Nov	17% Ju 60 Al 22% Ju 133% Au 123% Au 23 F 186 F
STOCK EXCHANGE	*106 $\frac{7}{8}$ 108 $\frac{7}{8}$ 97 $\frac{1}{2}$ 98 13 $\frac{1}{4}$ 13 $\frac{3}{4}$ *178 182 30 $\frac{1}{6}$ 30 $\frac{5}{4}$ 105 $\frac{1}{4}$ 105 $\frac{3}{4}$	97 98 13 ¹ ⁄ ₄ 13 ⁵ *178 182 30 ¹ ⁄ ₈ 30 ⁵ 105 106 10 ⁷ ⁄ ₈ 11	178 102 30% 31 10534 106 1% 11%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	American Rolling Mill 4½% conv preferred American Safety Razor American Sesting Co.	10 1100 5 5 No par	176 Jan 21 24% May 19 99 May 21 97% Aug 25 15¼ May 20 34 Jun 27 48½ May 19	183 Jun 2 37½ Feb 109½ Feb 2 22¾ Feb 39¾ Feb 64½ July	7 27 1/4 Jan 24 95 1/4 Feb 10 14 3/4 Feb 10 14 3/4 Dec 4 19 Sep 24 33 Sep 28 45 5/4 Sep	42% A 106 % Ju 20 A 33% F 82 A 73% J 191 A
CLOSED	17 1/2 17 1/2 38 38 58 59 1/2 167 168 1/2 * 34 1/2 34 3/2 * 146 148 29 29 1/2	$37\frac{1}{2}$ 37 58 ¹ / ₉ 58 5166 166 4 34 ³ / ₄ 34 •146 148 $\sqrt{2}$ 28 ¹ / ₄ 29	$\frac{1}{2}$ *37 $\frac{1}{2}$ 38 $\frac{3}{4}$ 58 $\frac{1}{2}$ 59 166 167 $\frac{3}{4}$ *34 34 *146 148 28 $\frac{3}{4}$ 29 27 28 $\frac{3}{4}$ 29	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Amer Smelting & Rei Preferred American Snuff 6% non-cum prefer Amer Steel Foundrie American Stores	100 25 red100 red100 rsNo par No par	159 May 14 33 May 19 144 Apr 18 25% May 19	172 July 40 Mar 158 Jan 37 Feb 28 ³ / ₄ July 29 ³ / ₄ Jan 7 76 Jan	5 34 ³ / ₄ Deo 6 160 Jan 8 27 ⁵ / ₄ Nov 24 25 ¹ / ₄ Deo 7 24 Sep 2 38 ¹ / ₈ Oct	60½ 1 172 4 80% 1 43 14 38% J
	25 1/8 25 1/ 24 1/2 24 1/ 40 40 1/ *128 3/4 136 55 56 1/	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	½ *24 24 24 ½ 40 40 130 130 *55 56 56 56 56 0% x157½ 159 56	1/2 24 1/6 2 1/2 *40 3/4 4 *128 1/2 13 55 5 13/4 158 3/6 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	American Sugar Rein Preferred Am Sumatra Tobacc	100 100 100 100 100 100	116 May 19 40 May 20 149 ³ /4 Jun 19	9 146½ Feb 0 62 Aug 9 174¾ Feb 5 82½ Feb 84¼ Feb	24 138 Sep 20 47 ¹ / ₂ Jan 4 159 ³ / ₄ Nov 5 73 Oct 5 76 ¹ / ₄ Oct	900% 99% 1 100% 1 174
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	102½ 102 38% 39 •94 96 •85 87 6¾ 7 •61% 66	1/2 •1011/4 10 1/2 381/2 3 •947/8 9 86 8 •63/4 •611/6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	00. \$5 prior conv pr Anaconda Copper M 80 Anaconda Wire & C	referred25	62 May 30% May 45¼ Jan	103 ½ Feb 5 103 ½ Feb 19 10 % Jan 2 69 ½ Api 19 42 Ma 15 57 ½ Jun 10 51 Jan	13 87% De 6 7 Se 1 64 De 1 5 35 Oc 1 26 41 Se 1 4 38 Se	0 15% 0 90 15% 0 81% 0 60% 0 62% 114%
	32% 33 55 55 41% 41 *110% 111 49% 49	$5\frac{1}{2}$ 54 1 $\frac{1}{4}$ 40 $\frac{7}{6}$ 1 •110 $\frac{1}{6}$ 1 9 $\frac{1}{6}$ •49 7 $\frac{1}{2}$ 17 $\frac{3}{6}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	0.3% 40 ½ 1 *110 ½ 10 *49 18 ½ 17 ½ 13 *12 4 ½ 4	$\begin{array}{cccc} 40\frac{1}{2} & 1,6\\ 111 & & \\ 51 & & \\ 18 & 1,2\\ 13 & & \\ 4 & & \\ \end{array}$	00 Anchor Hock Glass 94 preferred 00 Anderson, Clayton 00 Anderson-Prichard Andes Copper Miniz Ander Scoper Miniz 200 A.P.W Products Co	CorpNo pa & Co214 Oil Corp1 ng2	r 109 Jan 46 ³ / ₄ Jan 0 14 ³ / ₂ Apr 12 ¹ / ₂ Sep 5 3 ⁵ / ₈ Jun	2 11134 Ma 16 5834 Jul 15 201/2 Jul 4 16 Ja 17 61/2 Fe	ar 10 y 7 43 ¼ Ja y 24 15 % O n 29 13 ¼ Se h 21 4 ½ N	n 164 7 5 27%
For for	*4	4 ¹ / ₄ *4 4 ¹ / ₂ 33 ¹ / ₂	41/2 41/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	36 1/8 38 5/8	363/4 4.0	000 Archer-Daniels-Mid	P				_

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THE COMMERCIAL & FINANCIAL CHRONICLE

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Monday, September 15, 1947

NEW YORK STOCK RECORD

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	Saturday Sept. 6 8 per share	Monday Sept. 8 \$ per share 13 ¹ / ₄ 13 ¹ / ₂	LOW AND HIGH Tuesday Sept. 9 \$ per share 13½ 13%	SALE PRICES Wednesday Sept. 10 \$ per share 13 ¹ /4 13 ¹ /2	Thursday Sept. 11 \$ per share 13% 13%	Friday Sept. 12 \$ per share 	Sales for the Week Sharcs 16,400	STOCKS NEW YORK STOCK EXCHANGE Par Armour & Co of Illinois5	Range Since January 1 Lowest Highest \$ per share \$ per share 9 ³ 4 May 19 15 ³ 4 Mar 6	Range for Previous Year 1946 Lowest Highest \$ per share \$ per share	
		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} -*104 & 105\frac{1}{2}\\ 182\frac{3}{4} & 182\frac{3}{4}\\ 45\frac{1}{2} & 46\\ *107\frac{1}{2} & 108\frac{1}{2}\\ *14\frac{1}{2} & 15\\ 12\frac{3}{4} & 13\\ 14\frac{3}{4} & 15\\ 115 & 116\frac{1}{2}\\ 115 & 116\frac{1}{2}\\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} \bullet 104 \frac{1}{2} & 106 \\ 183 & .183 \\ \bullet 46 \frac{1}{2} & 47 \frac{1}{2} \\ 108 & .108 \\ \bullet 14 \frac{1}{2} & .15 \\ 12 \frac{3}{4} & .12 \frac{3}{4} \\ 15 & .15 \frac{1}{4} \\ \bullet 116 & .116 \end{array}$	500 130 3,200 A 190 400 A 800 A 4,300 A 160	\$6 conv prior preferredNo par 7% preferred	0% May 19 15% Mar 6 103% Sep 8 130% Jan 24 140 May 19 183 Sep 12 38¼ Jun 10 55 Jan 24 102½ Jun 6 110 Feb 17 14¼ May 16 19 Jan 4 10¼ May 19 17% Feb 13 14% Apr 14 20% Feb 13 111 Jun 20 132½ Feb 4	10% Sep 18½ May 112 Sep 139 July 125 Oct 172 Jun 42½ Sep 65 May 102 Nov 112½ Feb 18% Dec 36% May 12 Oct 30 Aug 17 Nov 32% Jun 124½ Dec 153 May 125 Dec 148 May	
1	STOCK EXCHANGE CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,000 A 2,700 A 600 A 400 A 100 3,700 A 360 960 2,800 A 440 A	1% ac First	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	78 Oct 121 May 100 Oct 125 Jun 13 Oct 29 ½ May 45 Sep 83 Jun 26% Dec 49 % May 31 Nov 51 ½ May 05 Nov 130 ½ Jun 22 ½ Oct 34 % Apr x53 % Nov 97 % Jan 14 Nov 135 Jun	3
		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 672\\ \bullet 14\frac{1}{2}\\ 20\\ 20\\ 20\\ 20\\ 20\\ 21\frac{1}{2}\\ 5\\ 5\frac{1}{2}\\ \bullet 40\frac{1}{2}\\ 41\end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 7\frac{1}{4} & 7\frac{3}{4} \\ 14\frac{1}{2} & 14\frac{1}{2} \\ 21 & 21 \\ 21\frac{1}{4} & 21\frac{1}{4} \\ 5 & 5\frac{1}{4} \\ 41 & 41 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4.100 A	Conv prior pdd (\$1.20) No par ustin Nichols No par Uocar Co No par utocar Co So utomatic Canteen Co of Amer S veco Mig Corp (The) 3 \$2.25 conv preferred No par	534 May 16 1236 Feb 10 1316 May 19 1836 Feb 18 1916 May 14 2956 Jan 29 x1716 May 13 2734 Jan 27 436 May 19 736 Feb 8 39 May 16 49 Feb 8 39 May 16 49 Feb 8	25 Sep .034 Aug 104/ Nov .2534 Jun 16% Sep .234 July 18 Nov .374 Jan 15½ Oct .234 Aug 6½ Nov .374 Jan 15½ Oct .234 Aug 6½ Nov .14% Feb 41 Oct .83½ Feb	:
「「「「「」」」、「「」」、「」」、「」、「」、「」、「」、「」、「」、「」、「		$\begin{array}{c} \textbf{x14}14 & 1436 \\ \textbf{165}6 & \textbf{17}5 \\ \textbf{123}6 & \textbf{17}5 \\ \textbf{123}6 & \textbf{13} \\ \textbf{1776} & \textbf{1776} \\ \textbf{1776} & \textbf{1776} \\ \textbf{1776} & \textbf{1776} \\ \textbf{2376} & \textbf{2576} \\ \textbf{2376} & \textbf{2576} \\ \textbf{2376} & \textbf{2576} \\ \textbf{2676} & \textbf{2776} \\ \textbf{2776} & \textbf{2776} \\ 277$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \bullet 133'_{4} 144'_{2} \\ 17 173'_{6} \\ 134'_{6} 134'_{6} \\ 134'_{6} 134'_{6} \\ \bullet 653'_{6} 677 \\ \bullet 49 493'_{4} \\ 24 255'_{4} \\ 255'_{4} 255'_{4} \\ 255'_{6} 205'_{6} \\ 24254'_{6} 205'_{6} \\ 24254'_{6} 205'_{6} \\ 24254'_{6} 205'_{6} \\ 24254'_{6} 205'_{6} \\ 24254'_{6} 205'_{6} \\ 242'_{6} 205'_{6} \\ 205'_{6} 205'_{6} \\ 134'_{6} 205'_{6} \\ 134'_{6} 102'_{6} \\ 1054'_{6} 1063'_{4} \\ 1054'_{6} 107 \\ 135'_{6} 133'_{6} \\ 133'_{6$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15,400 B; 15,700 1,400 B; 20 20 1,400 B; 400 B; 80 1,100 B; 3,700 B; 400 B; 1,100 B; 400 B; 400 B; 200 B; 1,00 B; 200 B; 3,00 B; 2,200 B; 3,00 B; 2,100 B; 3,00 B; 3,100 B; 1,0	B abbitt (B. T.), Inc1 aldwin Locomotive Works13 altimore & Ohio altimore & Ohio altimore & Ohio altimore & Ohio angor & Aroostook angor & Aroostook angor & Aroostook angor & Aroostook altimore & Ohio angor & Aroostook altarker Brothers anti Mills, Inc 250 tech Aircraft Corp 100 eech Aircraft Corp 101 eech Aircraft Corp 11 altoreat Corp 11 athereat Corp 11 athowell Co 11 4 Wowell Co 100 <td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td> <td>17 ½ Noy 38 % Jan 11 Oct 30 ¼ Jan 18 ¼ Oct 47 ¼ Jan 12 ¼ Oct 30 ¼ Jan 36 ½ Jun 36 ¼ Jun 25 ½ Dec 41 ½ Jun 25 ½ Dec 11 ½ Jun 48 ½ Oct 57 May 18 ¼ Dec 39 ¾ Feb 21 % Sep 3 May 11 Nov 118 ¼ July </td> <td>1</td>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17 ½ Noy 38 % Jan 11 Oct 30 ¼ Jan 18 ¼ Oct 47 ¼ Jan 12 ¼ Oct 30 ¼ Jan 36 ½ Jun 36 ¼ Jun 25 ½ Dec 41 ½ Jun 25 ½ Dec 11 ½ Jun 48 ½ Oct 57 May 18 ¼ Dec 39 ¾ Feb 21 % Sep 3 May 11 Nov 118 ¼ July	1
5	3n	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	85 3/4 87 1/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8,500 Be 400 1,400 Bi 1,200 Bi 500 Bi 3,300 Bi 4,000 Bi	st Foods1 ethlehem Steel (Del)No par 17% preferred100 gelow-Sanford Carp IncNo par rminghain Electric CoNo par ack & Decker Mfg CoNo par aw-Knox CoNo par 1ss (E W) CoNo par	195% Apr 19 28 Sep 12 764% May 19 95 Fcu 4 1364% May 19 150 Jan 27 464% May 19 150 Jan 27 464% May 19 184% Jan 27 25 May 21 36 Jan 6 124% May 19 18% Jan 6 124% May 19 320% Feb 10 18½ May 19 31 July 25 5 41 Apr 26 53½ Aug 1	22 Feb 31% July 85% Nov 114% July 143 Dec 168 Mar 53 Nov 83% Apr 31 Nov 46 May 15% Oct 30% Feb 18% Oct 33% Jun	
		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	900 Bi 11,300 Bo 2,000 Bo 160 Bo 4,500 Bo 7,400 Bo 7,400 Bo 100 Bo 2,400 Bo 100 Bo 2,400 Bo 1,000 Bo 1,0	iss & Laughlin Inc2.50 oomingdale BrothersNo par peing Airplane Co5 ohn Aluminum & Brass5 on Ami Co class ANo par orden Co (The)15 orden Co (The)15 orden Co (The)5 % orum preferred5 % the un preferred5 % the un preferred5 % the main ERR (assented) 100 wer Roller Bearing Co5 aniff Airways Inc5 % aniff Airways Inc5 % preferredNo par legs & ManufacturingNo par legs & BarattonNo par legs & BirattonNo par legs greferredNo par ins-Balke-CollenderNo par iff Ning Floorp \$3.60 pfd100 iff Ning Floorp \$3.60 pfd100 illard CoNo par lington Mills Corp con1 % preferredNo par inflagio Roll for greferred100 31% preferred0 par. 11 mos Adding Mach10 31% preferred10 31% preferred00 31% pref	41 Apr 26 $53/2$ Aug 1 14 May 17 $17/4$, Feb 3 28/5 May 9 $11/4$, July 23 14/5 May 19 $23/6$ Feb 24 34 Feb 16 59 Feb 14 196 Sep 9 67 Jan 8 53 Sep 9 67 Jan 9 95 May 19 $35/4$ Feb 7 38/4 May 19 $51/4$, July 25 97/5 May 19 $51/4$, July 25 97/5 May 19 $51/4$, July 25 97/4 Mar 14 102 Sep 10 3/4 May 19 $61/4$, Feb 21 8 Bep 8 $13/4$ Feb 21 8 Ap 16 96 Jan 3 13 May 19 $18/4$ Feb 21 23/4 May 19 $18/4$ Feb 21 23/4 May 19 $31/4$ Feb 21 25/4 May 19 $31/4$ Feb 21 25/4 May 19 $31/4$ Feb 21 20/5 Jun 11 $36/4$ Jan 7 102 Jan 14 $106/4$ Jan 7 2	371½ Sep 58 Jun 14 Sep 18% Aug 34 Nov 66½ May 18 Dec 35 Mar 18 Dec 35 Mar 18 Dec 35 Mar 19 Det 173½ Jan 101 Sep 112 Apr 52 Oct 69% July 42% 971% Nov 68% May 134 99 Dec 1374 Apr 36 Nov 61% Jun 99 90 Dec 34% Jan 72 72 Jan 95 Dec 30% Sep 23% Det 51% Jan 31% Sep 45% Jan 73 35 Oct 42% Jan 74 30 Oct 42% Jan 70 31% Sep 45% May 115 105 Nov 113 Apr </td <td></td>	
\$; E:		I Monday Sept. 8. Ber share 3075 3112 *53 54 2 24 676 27 26 2634 151% 1536 120 120 *44 4514 *121% 1934 1034 11 74 75% *121% 1634 1184 119 3436 3436 4194 4134 163% 163% 40 40	LOW AND HIGH Tuesday Sept. 9 \$ per share $30^{34} 31^{1}_{4}$ $53^{34} 53^{34} 53^{34}$ 2 2 $6^{7}_{6} 6^{7}_{6}$ $25^{7}_{6} 25^{7}_{6}$ $15 15^{1}_{4}$ 120 120 $*44 45^{1}_{2}$ $*18^{7}_{6} 19^{7}_{6}$ $11^{7}_{6} 11^{7}_{4}$ $12^{5}_{4} 12^{5}_{6} 13^{1}_{2}$ $*54^{1}_{2} 56$ $117 11^{7}_{4} 24^{2}_{1}$ $34^{1}_{6} 34^{1}_{7} 34^{1}_{7}$ 40 40	SALE PRICES Wednesday Sept. 10 \$ per share 2 246 2 246 2 657 2 6577 2 657 2 6577 2 6577 2 6577 2 6577	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		Sales for the Week Shares 2,400 Ca 3,400 Ca 2,400 Ca 2,400 Ca 2,400 Ca 2,10 Ca 10 Ca 1,200 Ca 2,20 Ca 2,20 Ca 2,20 Ca 2,00 Ca 2,00 Ca 3,00 Ca	C STOCKS NEW YORK STOCK EXCHANGE Par. Itfornia Packing No par 5% preferred 500 llahan Zinc-Lead 500 madia Packing 500 solution State 500 madia Breweries Ltd No par madian Breweries Ltd No par madian Breweries Ltd 500 particle 800 200 mon Mills 500 200 Jone 100 200 Jone	* - Range Since January 1 Lowest Highest * per share \$ per share 24% Apr 28 32 Aug 18 53 Jan 22 x55 Jan 29 2 May 14 3% Feb 8 6¼ May 19 8¼ Feb 7 12% May 13 17½ Feb 10 116 Mar 15 132 12% May 19 25% Feb 18 19¼ May 19 25% Feb 20 9½ May 17 15% Feb 13 56 Jan 17 78 Aug 22 11 Apr 14 14% Feb 13 50 Jan 26 57% Feb 18	Range for Previous Year 1946 Lowest Highest \$ per share \$ per share 27% Dec 47% Apr 53 Oct 58 Apr 3 Sep 7½ Feb 6½ Oct 12% May 20% Oct 40% May 12% Nov 18 July 113 Nov 147 May 43 Oct 58 Jan 24 Dec 25% Dec 513% Nov 147 May 43 Oct 58 Jan 24 Dec 25% Dec 513% Nov 73% Apr 12% Oct 21% May 50 Oct 59% May 112 Sep 137 May 38½ Dec 39% Dec 35% Sep 61½ Jan 13% Nov 60	

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THE COMMERCIAL & FINANCIAL CHRONICLE

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NEW YORK STOCK RECORD

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Saturday Sept. 6	Monday Sept. 8	OW AND HIGH Tuesday Sept. 9	Wednesday Sept. 10	Thursday Sept. 11	Friday Sept. 12	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Lowest	January 1 Highest	Range for Year 1 Lowest	
\$ per share	\$ per shate 6% 6% 36¼ 36% 154 154	\$ per share *65% 7 36¼ 37 *152 155	\$ per share 6% 6% x37 37% x153 153	\$ per share *6 ³ /4 7 36 ⁷ /8 36 ⁷ /8 *151 155	\$ per share *6% 7 36% 36½	4.000 Ca	rriers & General Corp	1 6 Jan 13	\$ per share 734 Feb : 8 40% Aug 18	6% Oct 31% Nov	s per share 10% Jan 55 Jun
	54% 55 24¼ 25½ *106% 107	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	54 54 ½ 24 ³ / ₄ 25 ½ 106 ½ 106 ½	54 1/2 55 24 3/4 25 1/4 106 3/8 103 5/8	151 151 53 ¹ / ₂ 53 ⁵ / ₈ x24 24 ³ / ₈ *106 106 ¹ / ₂	10 900 04	Preferred terpillar TractorNo lanese Corp of Amer com_No \$4.75 1st preferredNo	0/1# 1717. Mon 10.	158½ Jan - 7 64 Feb 8 26¾ Sep 2 108½ Jan 6	153 Nov 54¼ Nov 18¾ Nov 104½ Sep	183 Jan 81½ May 23% Sep 109½ Jan
	143 143½ 27 27½ 20½ 20½ 18¼ 18¾	*143 ¹ / ₂ 144 27 ¹ / ₈ 27 ¹ / ₂ *20 ¹ / ₈ 20 ¹ / ₄ 18 ¹ / ₄ 18 ¹ / ₂	144 144 1/2 27 1/2 28 *20 1/8 20 1/4 18 1/4 18 3/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*141 144 27 28 *20 ¹ / ₈ 20 ³ / ₈ 18 ³ / ₈ 19	80 4,900 Ce 200 3,900 Ce	Arts is to preferred	100 x139 Jun 11 par 19% May 19 20 20 July 17 18% Jun 6	156 Apr 28 325% Feb 24 217% Feb 14 22 ½ Feb 19	138 Oct 22½ Jan 20 Sep 20 Sep	161½ Jan 38½ Jun 23 July 29 Jan
	$9\frac{3}{4}$ $9\frac{3}{4}$ $8\frac{7}{8}$ 9 *112 $\frac{1}{2}$ 113 $\frac{1}{4}$ *91 $\frac{1}{2}$ 93	95% 95% 87% 87% *1121⁄2 1131⁄4 *91 93	9 ¹ / ₂ 9 ³ / ₄ 8 ⁷ / ₈ 8 ⁷ / ₈ 112 ¹ / ₈ 112 ¹ / ₂ *91 92 ¹ / ₄	93% 93% 87% 87% 1121% 1123% *92 93	91/4 91/2 87/8 87/8 *1121/8 1131/4	30 C	entral Ill Lt: 4 1/2 % - preferred	100 112 % Sep 10	14 ½ Jan 2 10½ Jan 2 116 Feb 4	8½ Oct 9 Sep 110% Jun	17¾ Apr 13½ Jan 116 Jan
STOCK	7 ¹ ⁄ ₄ 7 ¹ ⁄ ₄ 13 ¹ ⁄ ₂ 13 ¹ ⁄ ₂	$7\frac{3}{8}$ $7\frac{3}{8}$ $13\frac{12}{2}$ $13\frac{7}{8}$	73/8 73/8 137/8 137/8	7% 7¾ 14 14	*91 ¹ / ₂ 92 ¹ / ₂ *7 ¹ / ₂ 7 ³ / ₄ 13 ⁵ / ₈ 13 ⁵ / ₈	900 ‡ 0 Ce	nt NY Pr Corp pfd 3.40% ser Cent RR of New Jersey ntral Violeta Sugar Co New capital stock	100 * 4½ May 19 12½ Aug 21	96½ Apr 15 12½ Jan 31 14½ Aug 29	89 Dec 81/3 Sep	102% July 23% Jan
EXCHANGE CLOSED	*9 ¹ / ₂ 10 ³ / ₈ 29 ¹ / ₂ 29 ⁷ / ₈ 15 ⁷ / ₈ 16 ¹ / ₄ *26 ¹ / ₈ 27 ¹ / ₈	$\begin{array}{rrrr} *9\frac{1}{2} & 10\frac{3}{8} \\ 29\frac{1}{4} & 29\frac{1}{2} \\ 15\frac{7}{8} & 16\frac{1}{4} \\ 27\frac{1}{8} & 27\frac{1}{8} \end{array}$	*9 ¹ / ₂ 10 ³ / ₈ 29 ¹ / ₄ 29 ¹ / ₂ 16 ¹ / ₈ 16 ³ / ₄ *26 ¹ / ₄ 27	*9 ¹ / ₂ 10 ³ / ₈ 29 ¹ / ₄ 29 ³ / ₄ 16 ⁷ / ₈ 17 ¹ / ₄ *26 27	*9½ 10% 29% 30 16% 16% *26 27	4,600 Co 6,900 Co	ntury Ribbon MillsNo rro de Pasce CopperNo ertain-teed ProductsNo nain Belt CoN	par 29¼ Sep 9 1 11% May 19	14 ¼ Feb 18 35 ¼ Mar. 6 21 ¼ Jan 2 28 ½ Jan 7	11 Dec 31 % Sep 14 % Jan 23 ½ Nov	24 May 51¼ Jan 25% July 43 Jan
5 s	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$*22\frac{3}{4}$ $23\frac{1}{8}$ $109\frac{1}{2}$ $109\frac{1}{2}$ *11 $1225\frac{3}{4} 25\frac{3}{4}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		hampion Pap & Fib CoNo \$4.50 preferredNo hecker Cab MfgNo hespeake Corp of Va		27 Feb 10 110 ³ / ₄ Jan 23 20 ³ / ₈ Feb 13 30 ³ / ₈ Mar 10	21% Nov 105 Sep 12% Oct 17% Mar	25¼ Oct 114 Jan 32 Apr 25½ May
م من	$\begin{array}{cccc} 44\frac{1}{2} & 45\frac{1}{2} \\ 100 & 100\frac{1}{2} \\ 4\frac{3}{4} & 4\frac{7}{8} \end{array}$	44 ³ / ₄ 45 ¹ / ₂ 99 ¹ / ₂ 99 ¹ / ₂ 4 ³ / ₄ 4 ³ / ₄	45 ¹ / ₄ 45 ⁷ / ₈ 100 100 5 ¹ / ₈ 5 ³ / ₈	45 ¹ / ₂ 45 ⁻ / ₈ *100 100 ¹ / ₂ 5 5 ³ / ₈	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	700 900 C	3½% conv. preferred	_100 95 Jun 12 par 3 ¹ / ₂ Apr 14	54 ³ / ₄ Jan 2 102 ¹ / ₂ July 25 7 ³ / ₈ Feb: 3	48% Oct	66% Jun 18% Jan
	$\begin{array}{c}9 & 9 \\ 7\frac{1}{2} & 7\frac{3}{4} \\ *5\frac{1}{4} & 5\frac{3}{4} \\ 10\frac{3}{4} & 10\frac{3}{4}\end{array}$	8 ⁷ / ₈ 9 7 ¹ / ₂ 7 ⁵ / ₈ •5 ¹ / ₄ 5 ¹ / ₂ 11 11	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,000 7,700 C 200 C 2,000	Class A hicago Corp (The) hicago Great West RR Co 5% preferred		12-34 Jan 29 914 Jan 2 858 Feb 1 1558 Feb 7	9% Oct 7% Nov 5½ Oct 11¾ Oct	26 % Jan 14 % July 17 % Jan 33 % Feb
	•5 ³ / ₈ 5 ⁵ / ₈ 3 ³ / ₄ 3 ³ / ₄ 8 ¹ / ₂ 8 ⁵ / ₈	5 ³ /8 5 ³ /8 *3 ¹ /2 3 ³ /4 8 ⁵ /8 9	*5½ 5½ *3½ 3½ 9 9¼	5 ¹ / ₄ 5 ³ / ₈ *3 ¹ / ₂ 3 ⁷ / ₈ 9 9 ¹ / ₄	*51/4 53/4 *31/2 37/8 87/8 87/8	100 4,500 C	hic Ind & Louis Ry Co cl A Class BN hic Milw St Paul & P vtc_No	o par 2% May 21 par 6% May 19	10½ Jan 30 6% Feb 4 14% Feb 8	7 Sep 3% Oct 11½ Sep	15¾ July 11¼ July 38¼ Jan
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,200	Series A preferred vtcN hicago & NorthwesternN 5% preferredN hicago Pneumat ToolN	o par 14 ¼ May 17 100 36 ¼ May 19	38% Feb 7 27% Feb 21 53% Feb 13 31% Sep 12	3C% Sep 15% Sep 34½ Sep 17 Nov	82¾ Jan 43½ Jan 76% Feb 37¾ Jan
	*52½ 54 *54 55 *12¾ 13	*53 54½ 55 56 *12 13	*53 ¹ / ₂ · 54 ¹ / ₂ 53 ¹ / ₂ · 53 ⁷ / ₈ •12 ¹ / ₂ · 13 *17 ¹ / ₄ 18	$*52\frac{1}{2}$ $53\frac{1}{2}$ $54\frac{1}{2}$ $54\frac{1}{2}$ *12 $13*17$ 18	53 53 54 ¹ / ₄ 54 ⁵ / ₈ *12 13 18 18 ³ / ₄	100	\$3 conv preferred	o par 51¼ May 19. o par 52½ Jun 27	56 July 23 57½ May 15 15¾ Feb 11 21 Feb 18	45 Dec 55 Dec 14 Dec 14 Oct	59½ Jan 67¾ Jan 25¼ Jan 25½ July
	*17: 18 1/8 5 1/8 5 1/8 *33 1/2 35 56 3/8 57 7/8	*171/8 18 51/8 51/8 *331/2 35 561/8 571/4	*5 ¹ / ₈ × 5 ¹ / ₄ *34 35 ¹ / ₂ 57 ¹ / ₈ 58 ¹ / ₂	5 ¹ / ₄ 5 ¹ / ₄ *34 35 ¹ / ₂ 58 ¹ / ₂ 59	5 ¹ ⁄ ₄ 5 ¹ ⁄ ₄ *34 35 ¹ ⁄ ₂ 57 ³ ⁄ ₄ 58 ⁵ ⁄ ₈	1,300	Childs Conner Co	25 34 July 1	7½ Mar 1 42% Mar 17 62½ July 17	6¼ Deo 36 Sep 21¾ Sep	15 Jan 53 May 30½ Dec
	26 26% *110 113 21 ³ / ₄ 21 ³ / ₄ x44 ¹ / ₄ 45%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} 26 & 26 \frac{1}{4} \\ *109 & 109 \frac{1}{2} \\ 22 & 22 \\ 43 \frac{1}{4} & 44 \end{array}$	5.400	hrysler Corp new Inn Gas & Elec common Preferred Incinati Milling Machine C I I Financial CorpN	010 ~ 21% May 21	29% Jan 111 Feb 20 28 Feb 18 48½ Jan 30	108 Dec 21 Nov 36% Oct	114 Feb 38½ July 58¼ Apr
	30 30 *10 ¹ / ₈ 10 ¹ / ₄ *83 ¹ / ₂ 85 16 ³ / ₄ 16 ³ / ₄	30 ½ 30 ½ 10 10 ½ *83 ½ 86 ½ 16 ¾ 17	x30 30 10 10 *83½ 86½ *16¾ 17	29% 30 10 10 *83½ 86½ 17 17%	*29 ³ / ₄ 30 ¹ / ₄ *9 ³ / ₄ 10 *£3 ¹ / ₂ 86 ¹ / ₂ 16 ³ / ₄ 16 ⁷ / ₈	1,500 600 2,100	Nty Ice & Fuel N Nty Investing Co	Jo par 27¼ May 20	3234 July 24 11% Feb 10 94 Mar 6 20% Feb 18	27% Sep 9½ Oct 88% Dec 15½ Nov	44½ May 22 May 108½ Mar 38¼ May
	*28 ¹ ⁄ ₂ 29 ¹ ⁄ ₂ *165 189 90 90	*28 ¹ / ₂ 29 ¹ / ₂ *165 189 *90 100	*28¾ 29½ *165 189 *90 100	*28 ³ / ₄ 29 ¹ / ₂ *165 189 *90 100 -41 ¹ / ₄ 41 ³ / ₈	28 ¹ / ₂ 28 ⁷ / ₈ *165 189 *90 100 (41 ³ / ₈ 41 ³ / ₄		Clark Equipment Co. New D C C & St Louis Ry Co 5% preferred Clave Elec Illuminating com_N	100 25 May 19	31 July 24 95 Jan 28 43 ³ / ₄ Jun 27	178½ Sep 105 Jan	205 Feb 108 Jan
	41 41% 110½ 110½ 30¼ 30½ 108 108	41 41 ³ / ₈ 111 111 ⁵ / ₈ *30 32 *107 ³ / ₄ 108	•110½ 111% 31 31 •107¾ 108	x110 ¹ / ₂ 110 ¹ / ₂ .31 ¹ / ₂ 32 *107 ³ / ₄ 108	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	120 1,000	\$4.50 preferred	New_1 271/4 Apr 22	115½ Feb 4 35% July 28 109 Mar 3 101 Jan 22		113 ½ Jan 108 ½ Mai 106 Apt
ا العربية. حدث أي الإذار	78 ¹ / ₂ 78 ¹ / ₂ •45 ¹ / ₂ 49 16 ³ / ₄ 17 ¹ / ₄ 35 35	*78 1/2 81 1/2 *45 1/2 49 16 3/4 17 34 7/8 34 7/6	*78 ¹ / ₂ 81 ¹ / ₂ *45 ¹ / ₂ 49 17 ¹ / ₈ 17 ¹ / ₄ *34 36	*78 ¹ / ₂ 81 ¹ / ₂ *45 ¹ / ₂ 49 x16 ³ / ₄ 17 *34 ¹ / ₂ 36	*78 1/2 81 1/2 *45 1/2 49 16 3/4 16 7/8 *34 1/2 35 1/2	3,700 200	Special gtd 4% stock Climax Molybdenuml Clinton Industries Inc	No par 15% May 19 32 May 21	57 Feb 18 24% Feb 3 39% Mar 12	56¼ Feb 19% Dec	62 Ju / 44½ Ft 36½ May 60% Jun
	42 42 *147 149½	x41 41½ •147 149½ LOW AND HIGH	40 40 •147 149½ I SALE PRICES	40 40 ³ / ₄ *147 149 ¹ / ₂	40 40% *147 149½		STOCKS "	100 144 Jun 30	48 ½ Map 6 154 Feb 7	15214 Jan Range fo	
Saturday Sept. 6 \$ per share	Monday Sept. 8 \$ per share	Tuesday Sept. 9 \$ per share	Wednesday Sept. 10 \$ per share	Thursday Sept.T1 \$ per share	Friday Sept. 12 \$ per share *182 185	Sales for the Week Shares 700	NEW YORK STOCK EXCHANGE	Lowest Par \$ per shar	Highest	Lowest \$ per share 130 Oct	Highest \$ per share 200 Feb
	$\begin{array}{r} 180\frac{1}{2} & 180\frac{1}{2} \\ 62\frac{3}{4} & 63 \\ \bullet 1300 & \\ 44\frac{1}{4} & 45\frac{1}{4} \end{array}$	x180 - 180 63 63 ¹ / ₂ *1250 44 44 ¹ / ₂	181 ³ / ₄ 182 *63 63 ¹ / ₄ *1250 44 ³ / ₈ 45	184 185 *63 63 ¹ / ₄ *1250 45 45 ¹ / ₄	63 1/2 63 1/2 *1250 44 3/4 44 7/8	3,400	Class A Doca-Cela International Corp A Colgate-Palmolive-Peet	No par 1140 May 21 No par 33 May 19	1155 May 22 56 Jan 2	61¼ Dec 42¼ Feb 299 Dec	69 ½ May 60 % July 110 Aug
	104 104 *28 ¹ / ₄ 29 ¹ / ₄ 18 ³ / ₈ 19 14 ¹ / ₈ 14 ³ / ₄	*104 ¹ / ₄ 104 ³ / ₄ *28 ³ / ₄ 30 18 ¹ / ₄ 18 ¹ / ₂ 14 14 ⁵ / ₈	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*1037% 1043% *29½ 30 18½ 18% 145% 15	104 % 104 ³ / ₄ 29 ¹ / ₄ 29 ¹ / ₄ 18 ³ / ₄ 18 ⁷ / ₈ 14 ³ / ₈ .14 ³ / ₄	3,800 6,800	Colonial Mills Inc	No par 26 May 17 15 18 Aug 21 No par 12 May 17	46 Feb 10 20 Aug 28 16¾ Mar 27	10% Oct	63 1/2 Jun 23 3/4 Jan 24 3/2 Fel
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	330 390	5% cum conv preferred Colorado & Southern	100 8 May 14 100 9½ May 15 100 8 May 20	17¼ Feb 17¼ Feb 11 16½ Feb 4	12% Nov 13 Sep 12% Oct	41 Jan 39 Jan 38 Jan 47 Jan
STOCK EXCHANGE	*12 $13\frac{1}{2}$ 25 $\frac{1}{2}$ 26 $\frac{1}{4}$ 26 26 11 $\frac{1}{8}$ 11 $\frac{3}{8}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	26 26 ³ / ₄ 26 26 ³ / ₈ 11 ³ / ₈ 11 ⁵ / ₈	*26½ 27 *25½ 27 11¾ 115%	800	Columbia Br'd Sys Inc cl A Class B Columbia Gas & Elec Columbia Carbon Co	1.2.50 23 Apr 19 No par 10 Apr 18	32½ Jan 10 12¼ July 25 39¾ Aug 6	87% Nov 8% Sep 32% Nov	47 Jan 14 Jan 48 Ap
CLOSED	*37 1/2 37 3/4 *16 1/8 16 5/8 *72 1/2 73 7/8 40 3/4 41	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*15 ³ / ₄ 16 ³ / ₄ *72 ¹ / ₄ 74 ¹ / ₂ 41 ⁷ / ₈ 41 ⁷ / ₈	100	Celumbia Carbon Co Columbia Pictures com \$4.25 cum pid w w Columbus & Southern Ohio El Commercial Gredit	ec10 39% Apr 26	86 Mar 21 50 Feb 13		36% Ma 106% Ap 50% Au 59% Ju
	43 % 44 ½ 107 % 108 ½ 23 % 24 % 3 3 %	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	44 44 ³ / ₄ 107 107 ¹ / ₂ 24 ³ / ₈ 24 ⁵ / ₈ 3 ¹ / ₈ 3 ¹ / ₄	43% 44 107½ 107¾ 24 24 3½ 3½	- 51,300	\$3.60 preferred	100 103½ Jun 1 No par 20% May 19 No par 21% May 19	115½ Feb 3 26¾ July 7 4 Jan 2	103½ Dec 19 Nov 2¾ Jan 111 Sep	123 Jul 32¼ Ma 5¾ Jan 132 Fe
	x112 ¹ / ₈ 113 29 ¹ / ₄ 29 ³ / ₄ 10 ³ / ₄ 10 ³ / ₄	111 ¹ / ₂ 112 29 29 ¹ / ₂ *10 ⁷ / ₈ 11 1 29 ¹ / ₈ 29 ⁷ / ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 11234 & 11343 \\ 2944 & 2934 \\ 1084 & 1034 \\ 2944 & 2934 \end{array}$	2,200 9,100 1,100 2,300	se preferred series Commonwealth Edison Co Conde Nast Pub Inc Congoleum-Nairn Inc	25 27½ May 19 No par 8½ May 19 No par 23½ May 19	33% Jan 2 14% Jan 2 31% Aug 15	29 % Sep. 12 % Nov	36% Ju 18% Se 40% Ma 55% Ma
	29 1/2 29 7/8 30 1/2 30 1/2 5 5 1/8 25 25 1/8	30 1/8 30 1/4 5 1/8 5 1/4 25 25 1/4	30 ¹ / ₄ 30 ¹ / ₂ 5 ¹ / ₈ 5 ¹ / ₄ 25 25 ¹ / ₄	x30 30 ¹ /4 5 ¹ /8 5 ¹ /8 25 ¹ /8 25 ¹ /4	*30 30 ¹ /2 *5 ¹ /8 5 ¹ /4 25 25 ¹ /4 106 ³ /4 106 ³ /4	1,100 3,300 18,000 1,600	Consol Coppermines Corp Consol Coppermines Corp Consol Edison of N ¥ \$5 preferred	No par + 24 % May 15	291/2 Feb 3	5% Oct 24% Oct	10% Fe 36 Fe 109% Jan
	106 ³ ⁄ ₄ 106 ³ ⁄ ₄ 15 15 11 ³ ⁄ ₄ 12 ¹ ⁄ ₈	106 ³ / ₄ 106 ³ / ₄ 15 ¹ / ₈ 15 ¹ / ₈ *11 ⁷ / ₈ 12 ¹ / ₂	$106\frac{34}{106}\frac{106\frac{3}{4}}{15\frac{1}{4}}$ $15\frac{1}{78}\frac{15\frac{1}{4}}{12\frac{3}{8}}$	106 ³ / ₄ 107 x15 15 ¹ / ₈ *11 ⁷ / ₈ 12 ¹ / ₄	*143/4 15 *113/8 121/4 47 471/4	1,000 400 4,700	Consolidated Grocers Corp Consol Laundries Corp Consolidated Natural Gas	1.33½ 11% May 21 5 11 Apr 25 15 40¼ May 19	15½ Feb 10 54½ Jan 2	13% Nov 42% Jan	25% July 23% Ap 60 May 33% Jan
	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccc} 47 & 48 \\ 14\frac{1}{2} & 14\frac{7}{8} \\ 21\frac{3}{4} & 22\frac{1}{4} \\ \bullet 14\frac{1}{8} & 14\frac{1}{2} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	22,800 4,800 1,200	Consolidated Vultee Aircraft Consol RR of Cuba 6% pfd. Consol Retail Stores Inc Consumers Power Co	100 17 May 19 121/6 May 19	30 Jan 6 19% Feb 7 38% Feb 3		47 Jan 32 Au
rte Á	37 37 113 ³ / ₄ 113 ³ / ₄ 39 ¹ / ₈ 39 ¹ / ₂	36 ³ ⁄ ₄ 36 ³ ⁄ ₄ 113 ³ ⁄ ₄ 114 39 ¹ ⁄ ₉ 39 ¹ ⁄ ₄	36 ¹ / ₂ 36 ³ / ₄ x112 ³ / ₄ 113 ¹ / ₈ 39 ¹ / ₄ 39 ³ / ₄ 100 ¹ / ₂ 100 ¹ / ₂	36 ⁷ / ₈ 36 ⁷ / ₈ 112 ³ / ₄ 112 ³ / ₄ 40 41 ¹ / ₄ *100 ³ / ₄ 102	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	140	\$4.50 preferred Container Corp of America	No par 111/2 Jan 1. 	48 Feb 24 104½ July 31	351% Sep	115% Ma 54½ Ap 22 Jul
	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*100 $\frac{1}{2}$ 101 14 $\frac{1}{2}$ 14 $\frac{3}{4}$ *99 $\frac{1}{2}$ 101 $\frac{3}{4}$ 35 $\frac{1}{4}$ 36	x14 ¹ / ₈ 14 ¹ / ₈ •98 ¹ / ₂ 101 ³ / ₄ ·36 36 ¹ / ₂ .	143/8 143/8 1013/4 102 361/4 361/2 *107 110	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,000 300. 7,600 400	Continental Baking Co \$5,50 preferred Continental Can Inc \$3.75 preferred	No par 97 Jun 14 20 35 May 19 No par x105 ½ Jun 11	106 ¹ / ₂ Apr 9 44 ⁵ / ₈ Feb 8 110 ³ / ₄ July 30	101 Sep 33% Sep	109 % Jan 53% Jun 113% Ma 18% Fel
	110 110 11 11 ¹ / ₄ 47 47 7 7 ¹ / ₈	*109 110¼ 11 11½ 46¼ 465s 7 7½	109 ³ / ₄ 110 x10 ⁵ / ₈ 10 ⁵ / ₈ 46 ⁵ / ₈ 46 ³ / ₄ 7 7 ¹ / ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*10 ¹ / ₂ 11 46 ⁵ / ₈ 46 ³ / ₄ 7 7 ¹ / ₈ 44 ³ / ₄ 45 ¹ / ₈	8,100	Continental Diamond Fibre_ Continental Insurance Continental Motors Continental Oil of Del	10 44 May 20 6% May 19 35 Apr 14	54 1/4 Feb 3 12% Feb 8 48 July 24	46% Nov 10 Oct 33% Oct	63 Jan 24 Jan 49% May 123% May
	43 ³ / ₄ 44 ¹ / ₄ 14 ¹ / ₄ 14 ¹ / ₂ 18 ³ / ₄ 19 •50 ⁵ / ₆ 52	43 44 14 ¹ / ₄ 14 ¹ / ₂ 18 ⁵ / ₈ 18 ³ / ₄ 50 ⁵ / ₈ 50 ⁵ / ₈	43 ¹ / ₂ 44 ¹ / ₂ 14 ³ / ₄ 15 19 19 ⁷ / ₆ *50 ¹ / ₂ 52	45 45 ¼ 15 ¼ 15 ¼ x19 ¾ 20 x51 51	14% 14% 19% 20 *50% 50%	1,400 2,500 40	Continental Steel Corp Cooper-Bessemer Corp \$3 prior preferred Copperweld Steel Co	No par 12½ Apr 1 No par 43 May 1 12½ Apr 1 No par 43 May 1 12½ Jun 2	21 ¼ July 28 53 Mar 25 7 16% Sep 2	13¼ Nov 46¼ Dec 12½ Oct	30% Fe 56 Ja 23% Fe 60 Ap
	14½ 14½ *48½ 50 14¼ 14½	14 :14 ¼ *48 ½ 50 14 :14 ½	14 14 14 •48 1/2 50 14 1/4 14 5/8 •54 3/4 55	14% 14% 48½ 48½ 14¾ 15 54 54¾	14% 14% *48½ 49½ 14½ 14½ *54 55	50 1,400 140	Conv pref 5% series Cornell-Dublier Electric Corr Corn Exch Bank Trust Co_	50 47 Jun 2 12½ May 1 20 52 Apr 1	5 55 Feb 5 7 20% Feb 13 4 61 Jan 7	251/2 Oct	27% Ja: 67% Ja: 39% Ma
a de as	54 ³ / ₄ 55 ¹ / ₂ 23 ³ / ₄ 23 ³ / ₄ 103 ¹ / ₂ 104 *104 ¹ / ₂ 105 ¹ / ₂	*54 ³ ⁄ ₄ 56 23 ¹ ⁄ ₂ 23 ¹ ⁄ ₂ 103 ¹ ⁄ ₂ 104 *104 ¹ ⁄ ₂ 105 ¹ ⁄ ₂	23 ³ / ₄ 24 103 ¹ / ₂ 104 *104 ¹ / ₂ 105 ¹ / ₂	23 ³ / ₄ 24 ··· 104 104 · 104 ¹ / ₂ 105	x23 ¹ / ₂ 23 ¹ / ₂ *102 ⁵ / ₈ 104 ¹ / ₄ *104 106 62 ¹ / ₄ 63 ¹ / ₄	2,500 270 40	Corning Glass Works commo 3½% preferred Cum. pfd. 3½% ser of 19 Corn Products Refining	100 101 ³ / ₄ Apr 47_100 102 ¹ / ₂ Apr 1 25 62 July 1	2 105 % Feb (7 105 % Jun 26 1 75 % Jan 7	101% Dec 58% May	109% Au 75% De 210% Ma
	62 1/2 63 1/8 190 190 *5 3/8 5 1/2 3 3/8 3 3/8	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	- 63 63 ¹ / ₂ •190 193 ·5 ³ / ₆ 5 ¹ / ₃ •3 ¹ / ₄ 3 ¹ / ₄	63 63 ½ *190 193 5½ 5½ *3¼ 3½	192 192 1 5% 5% 3¼ 3%	90 1,600 1,000	Coty Inc	100 185 Apr 2 1 5 Jun 2% Aug	6 8 ¹ / ₄ Jan 8 4 ³ / ₆ Jan 9 40 ¹ / ₂ Feb 13	7% Nov 4% Oct 31 Oct	14% Ap 7% Jai 49% Jui 110% Au
· ·	32 33 106 106	32 32% *105% 106	32% 33 105¼ 105% 14½ 14½	33 ¹ / ₄ 33 ³ / ₄ *105 106 14 ¹ / ₂ 14 ¹ / ₂	33 33 33 4 105 105 * *14 1/4 14 1/4	700	Crane Co common 3% preferred Creameries of America,	100 103% Apr 1 14½ Aug 2 e)2 23% Sep 1	5 107 Mar 1 5 15 Aug 1		35% Ja

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For footnotes see page 27.

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THE COMMERCIAL & FINANCIAL CHRONICLE

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NEW YORK STOCK RECORD

				NEW	YORK	STOCK	RECORD		· · ·		
Saturday Sept. 6 \$ per share STOCK EXCHANGE CLOSED	Monday Sept. 8 \$ per share 40 401/2 50 501/2 311/6 311/2 *105% 107 1161/2 1171/4 251/4 253/ 30 30 161/4 163/6 *165 180 483/4 49 *361/4 101 *167/6 117 *53 55 91/2 97/6 *135 139 60 601/2 55/6 57/6 18 183/4 *130 140 253/4 26	LOW AND HIGH Tuesday Sept. 9 Sept. 9 Spt. 9 Spt. 9 per share 40 40 *491/2 501/6 1165 $\frac{1}{2}$ 105 $\frac{5}{6}$ 116 $\frac{5}{4}$ 116 $\frac{3}{4}$ 25 $\frac{5}{4}$ 26 79 $\frac{5}{6}$ 79 $\frac{4}{6}$ 30 30 16 $\frac{1}{6}$ 16 $\frac{3}{6}$ *165 180 48 $\frac{1}{2}$ 48 $\frac{3}{4}$ *98 $\frac{1}{4}$ 101 17 17 $\frac{17}{17}$ 17 $\frac{5}{3}$ 55 $\frac{5}{6}$ 61 $\frac{5}{6}$ 5 $\frac{5}{6}$ 17 $\frac{3}{4}$ 18 $\frac{1}{4}$ *130 140 26 $\frac{1}{6}$ 26 $\frac{1}{6}$	$ \begin{bmatrix} \text{SALE PRICES} \\ \text{Wednesday} \\ \text{Sept. 10} \\ \text{$ per share} \\ $ 40 $ 41 \\ 50\% 50\% 31 \\ $ 105\% 106\% 26\% 26\% 26\% 26\% 26\% 26\% 26\% 26\% 26\% 2$	Thursday Sept. 11 \$ per share *40 41 *49 3 50 3 31 31 106 106 116 1 116 3 116 3 26 1 26 3 26 3 80 80 31 3 33 16 7 17 *165 180 51 1 52 *100 101 *16 3 17 1 *54 58 9 3 410 *136 139 *61 63 5 5 5 7 5 7 18 4 18 3 *130 140 26 1 26 3	Friday Sept. 12 \$ per share 40½ 41 *49¾ 50 31¼ 31¼ 26⅔ 26¾ *79 79 ½ 33¼ 34 105¾ 17¾ 105¾ 17¾ 105¾ 17¾ 105 180 51 51¼ 100 100 *16⅔ 17⅓ 9¾ 9% 138 138 61½ 62 5¾ 138 138 138 *130 140 26⅔ 27	300 3,400 470 1,300 540 5,40 2,600 200 400 900 12,300 C 6,400 C	STOCKS NEW YORK STOCK EXCHANGE Par rown Cork & BealNo par rown dellerbach Corp		hest r share Feb 8 Mar 27 Jan 8 Feb 13 Jan 6 Jan 6 Jan 2 Jan 2 Jan 2 Jan 2 Jan 2 Jan 3 Jan 3 Jan 4 Jan 2 Jan 3 Jan 4 Jan 5 Jan 2 Jan 3 Jan 4 Jan 5 Jan 3 Jan 4 Jan 5 Jan 3 Jan 4 Jan 5 Jan 4 Jan 5 Jan 4 Jan 5 Jan 5 Jan 4 Jan 5 Jan 5	Range for Year 1 Lowest \$ per share 32 Oct 47 Dec 25 Oct 03 Sep 29 Dec 88¼ Dec 22 Oct 10 X Dec 88¼ Dec 22 Oct 17¼ Oct 60 Jan 35 Oct 95 Oct 16½ Nov 45 Sep 10 Nov 03 Oct 60 Sep 5% Oct 17% Oct 28 Oct 20 Oct 29 Oct 20 Oct 28 Oct 20 Oct 2	Previous 946 Highest \$ per share 62 Jan 64% Peb 10% Feb 15% July 46% Jan 28% Jan 165 Jan 165 Jan 166 Jun 26% July 82% May 26 Jan 146% Feb 76% Apr 12% Feb 34% Feb
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c c} 4,400 \\ \hline & 500 \\ \hline & D \\ 1,400 \\ 120 \\ \hline & 120 \\ 160 \\ 3,200 \\ D \\ 1,500 \\ D \\ 300 \\ 1,000 \\ D \\ 300 \\ 1,000 \\ D \\ 2,000 \\ D \\ 1,000 \\ D \\ 2,000 \\ D \\ 1,000 \\ D \\ 2,000 \\ D \\ 1,000 \\ 0 \\ 1,000 \\ 0 \\ 1,000 \\ 0 \\ 1,000 \\ 0 \\ 0 \\ 1,000 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0$	Jana Corp	91 Apr 25 964, 142, May 20 20 16/4 Jan 16 23%, x30% May 13 854, 100/2, Sep 8 101%, 100/2, Sep 9 101%, 13 Aug 29 23%, 12% Aug 8 20%, 33 Aug 8 36%, 31 Muy 17 43%, 34 $\frac{1}{2}$ Jan 9 88%, 32% May 19 15%, 5% May 19 14%, 25% May 19 14%, 25% May 19 14%, 25% May 19 39%, 17% Jan 3 24%, 10% May 19 39%, 17% Jan 3 24%, 20% May 14 31%, 35% Apr 15 47 43% Jan 2 260 18 Jan 2 24%, 25% Apr 7 34, 25% Apr 15 34, 10% May 27 197, 124% Jan 13 129%, 103% May 28 107%, 10% M	Feb 13 July 14 Jan 6 July 29 July 24 Feb Feb 11 July 24 Feb 11 July 24 July 24 Feb 14 July 28 Feb 30 Mar 6 3 July 28 Feb 30 Mar 6 3 July 28 Feb 30 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 27 Jan 2 Jan 25 Feb 13 Jan 25 Feb 10 July 24 Jun 18 Jan 30 Feb 10 July 24 Jan 30 Feb 10 Feb 14 Aug 28 Jan 30 Feb 10 Feb 10 Feb July 28 1 Aug 4	91 ¼ Dec 17 Nov 18 % Nov 28 Sep	984 Nov 34 May 364 May 364 July
Saturday Sept. 6 \$ per share STOCK EXCHANGE CLOSED	$\begin{array}{c} \mbox{Monday}\\ \mbox{Sept. 8}\\ \mbox{Sept. 8}\\ \mbox{Sept. 8}\\ \mbox{Sept. 8}\\ \mbox{Sept. 8}\\ \mbox{2ex} 24\\ \mbox{17\% 18}\\ \mbox{20}\\ \mbox{20}\\ \mbox{20}\\ \mbox{20}\\ \mbox{20}\\ \mbox{21}\\ \mbox{20}\\ \mbox{21}\\ \mbox{22}\\ \mbox{21}\\ $	LOW AND HIGH Tuesday Sept. 9 \$ per share 2234 2234 1776 18 1934 1934 4232 4276 *192 193 49 4934 2014 2036 *101 102 1534 1614 *105 108 *514 514 5246 238 246 236 1276 1276 1276 1276 *514 54 16034 161 14832 14834 54 54 1634 161 14832 14834 54 54 1654 17 5552 5552 1134 1134 *1554 16 *154 15 3243 324 954 55 151 *66 73 834 834 *20 2034 1336 1434 1434 1434 240 20 1336 1444 1434 143 241 25 254 25 255 25 25		Thursday Sept. 11. \$ per share 23 $\frac{1}{4}$. 23 $\frac{1}{4}$. 19 $\frac{3}{4}$. 20 $\frac{1}{9}$. 19 $\frac{3}{4}$. 20 $\frac{1}{9}$. 19 $\frac{3}{4}$. 20 $\frac{1}{9}$. 192 193 *49 $\frac{1}{4}$. 49 $\frac{1}{4}$. 20 $\frac{1}{4}$. 20 $\frac{1}{4}$. 102 102 16 $\frac{1}{4}$. 16 $\frac{5}{4}$. 105 108 51 $\frac{1}{4}$. 51 $\frac{1}{2}$. 23 $\frac{1}{4}$. 23 $\frac{1}{4}$. 23 $\frac{1}{4}$. 24 $\frac{1}{4}$. 24 $\frac{1}{4}$. 24 $\frac{1}{4}$. 25 $\frac{1}{4}$. 26 $\frac{1}{4}$. 27 $\frac{1}{4}$.	Friday Sept. 12 \$ per share $23\frac{1}{2}$ 23 $\frac{1}{2}$ $18\frac{1}{2}$ $19\frac{1}{2}$ $19\frac{1}{2}$ $19\frac{1}{2}$ $19\frac{1}{2}$ $19\frac{1}{2}$ $19\frac{1}{2}$ $19\frac{1}{2}$ $19\frac{1}{2}$ $19\frac{1}{2}$ $19\frac{1}{2}$ $19\frac{1}{2}$ $19\frac{1}{2}$ $19\frac{1}{2}$ $19\frac{1}{2}$ $19\frac{1}{2}$ $10\frac{1}{2}$	3,700 E 11,600 160 800 E, 2,100 E 1,500 E1 700 E1 2,900 E1 1,900 E1 2,000 E1 9,400 E1 2,100 1,900 E1 1,000 E1 1,	ectric Auto-Lite (The) ectric Boat common S ectric Boat common S Conv preferred No par lec & Mus Ind Am shares iectric Power & Light No par \$7 preferred No par ectric Storage Battery No par gin National Watch Co 15 Paso Natural Gas S merson Electric Mfg Co merson Electric Mfg Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	sest r share \$ Aug 18 Apr 3 Jan 30 30 Feb 27 11 Feb 11 Feb 7 Feb 12 11 Feb 13 11 Feb 13 12 Jan 14 Feb 8 July 24 12 July 14 5 Feb 6 3 Jan 8 Apr 2 Mar 19 5 Feb 3 7 Feb 3 7 Jan 7 2 Jan 7 2 Jan 8 8 Apr 2 10 Mar 25 8 Feb 7 2 Jan 7 2	Range for P. Year 19 Lowest per share 19 Sep 16½ Nov 30¼ Jan 	
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THE COMMERCIAL & FINANCIAL CHRONICLE

Base 5 Serie 5 Serie 5 Serie 5 Description Descriptio	Base 4 Tepe 5 Tepe 5<		L	OW AND HIGH	SALE PRICES	NEW	YORK	STOCK	RECORD				4
FTOCK 91		Sept. 6	Nonazy Sept. 8 \$ per share 77 77 1071/2 1071/2 23 231/8 *251/2 26 151/3 16 401/2 403/4 *131/2 14 191/8 201/4	Sept. 9 \$ per share 75 1/2 75 1/2 *106 17/2 *23 3/4 07 1/2 *23 3/4 07 1/2 *25 5/6 26 15 1/2 16 1/2 40 1/4 40 3/6 *13 14 19 1/6 19 3/4	Wednesday Sept. 10 \$ per share 74 75½ *105½ 107 *23% 24 *25% 26 16% 16% 40¼ 40¼ *13% 14 19% 20	Sept. 11 \$ per share *74 75½ *105½ 107 x23¾ 24 x26 26 x15 15³% 40 40¾ 14 14 19% 20%	Sept. 12 \$ per share 74 ½ 74 ½ *105 107 23 ½ 23 ½ *25 % 26 15 ¼ 15 ¼ 39 ¼ 40 ½ *13 ½ 14 19 % 20 ¼	the Week Shares 700 F 200 5,600 F 3,200 F 100 F 8,700 F	NEW YORK STOCK EXCHANGE 9000 Machinery Corp	Lowest 'ar \$ per share' 10 6934 May 17 00 10234 Jun 4 10 1934 May 17 25 2336 May 23 10 3632 May 29 10 3632 May 19 11 1236 Jun 16 11 936 Sep 8	Highest \$ per share 94% Jan 7 110 July 24 29% Feb 13 26% Jan 15 26% Feb 10 22 Jan 18 39 Jan 2	Year 194 Lowest \$ per share 4 71 Sep 1944 Nov 2545 Sep 2034 Sep 2034 Sep 2034 Sep 16 Nov 2844 Nov	6 Highest \$ per share 100 Apr 49½ Jan 28 Feb 35¾ Jan 61 Jan 27¾ May 48 Jun
127% 127% 127% 127% 127% 127% 127% 127% 127% 128% Mar 35 124% No per 125% Mar 35 124% No per 125% Mar 35 124% No per 125% Mar 35 Mar 35 Mar 35 Mar 35 Mar 35 Mar 35 Mar 35% Mar 35% <td>12715 <td< td=""><td>EXCHANGE</td><td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td><td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td><td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td><td>$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$</td><td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td><td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td><td>Selected Co (The) common Self Co Lae (Robert) 6% preferred Samswell Co (The) No Janswell Co (The) No Janswell Co (The) No Jardner-Denver Co. No Saylord Container Corp. 16 Shá conv preferred Saylord Container Corp. Sen Amer Investora 64.50 preferred Sen Amer Investora Saylord Container Corp. Sen Amer Investora Saylord Container Corp. Sen Amer Investora Saylord Corp. Sen Amer Investora Saylord Corp. Senaral Encine Corp. No General Cable Corp. No General Digar Inc. No General Electric Co. No Senaral Electric Co. No General Mills common. No Senaral Mills common. No Settered No Senaral Sectord No Senaral Mills common. No Sho preferred No Sho preferred No Sho preferred No Sho preferred No</td><td>-1. 5³/₄ May 17 -20 18¹/₄ Jun 12 par 12¹/₄ May 24 par 14³/₄ May 17 -1. 4³/₄ July 22 50 26¹/₂ Aug 4 6³/₅ 14⁴/₄ May 21 -1. 10³/₆ May 19 100 105 Mar 12 -5 48 Apr 17 -5 10 May 17 par 168 Mar 5 -5 11³/₄ Jun 16 par 16 May 17 par 24 Jun 16 100 105 7 Sep 8 -5 3 May 19 100 71 Apr 28 -50 37 Sep 8 -50 37 Sep 8 -50 37 Sep 8 -50 24 Jun 10 100 151¹/₄ Feb 21 par 38¹/₅ Sep 12 par 38¹/₅ Sep 12 par 38¹/₅ Sep 12 par 31⁴/₄ July 30 par 43 May 19 par 43 May 19 par 10.5 Mar 14 40 100 126¹/₄ Mar 14 40 110 Jun 6</td><td>9 % July 23 21 Jan 2 x174 Feb 3 194 Feb 3 9% Feb 8 30% Feb 8 4344 Feb 4 20% Sep 2 x12034 Sep 3 15% July 28 109 Jan 9 8644 Jan 9 8644 Jan 9 13% Feb 17 1855 July 1 1856 July 1 1856 July 1 1857 Feb 13 33 Feb 8 160 Jan 7 39% Feb 3 45% Jen 9 103 Aug 21 164% Mai 3 54% July 11 1314 Feb 25 x122 Feb 6</td><td>7 Ock 18% Sep 14% Nov 17 Sep 7% Dec 38 Dec 15 Nov 78 Jan 13% Dec 16 Nov 78 Jan 13% Dec 104 Dec 104 Dec 104 Sep 10% Sep 170 Dec 13 Nov 8% Sep 27% Oct 33% Dec 33% Dec 33% Dec 33% Dec 33% Dec 33% Dec 33% Dec 156 Oct 33% Dec 166 Oct 166 Dec 116 Dec 116 Dec 116 Dec 116 Dec 116 Dec 117 Dec 117 Dec 118 Dec</td><td>26 Jan 29% Jan 87% Jan 29% Jan 21% July 21% July 109 Det 71% Ap 200 Ap 2</td></td<></td>	12715 12715 <td< td=""><td>EXCHANGE</td><td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td><td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td><td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td><td>$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$</td><td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td><td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td><td>Selected Co (The) common Self Co Lae (Robert) 6% preferred Samswell Co (The) No Janswell Co (The) No Janswell Co (The) No Jardner-Denver Co. 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No Saylord Container Corp. 16 Shá conv preferred Saylord Container Corp. Sen Amer Investora 64.50 preferred Sen Amer Investora Saylord Container Corp. Sen Amer Investora Saylord Container Corp. Sen Amer Investora Saylord Corp. Sen Amer Investora Saylord Corp. Senaral Encine Corp. No General Cable Corp. No General Digar Inc. No General Electric Co. No Senaral Electric Co. No General Mills common. No Senaral Mills common. No Settered No Senaral Sectord No Senaral Mills common. No Sho preferred No Sho preferred No Sho preferred No Sho preferred No	-1. 5 ³ / ₄ May 17 -20 18 ¹ / ₄ Jun 12 par 12 ¹ / ₄ May 24 par 14 ³ / ₄ May 17 -1. 4 ³ / ₄ July 22 50 26 ¹ / ₂ Aug 4 6 ³ / ₅ 14 ⁴ / ₄ May 21 -1. 10 ³ / ₆ May 19 100 105 Mar 12 -5 48 Apr 17 -5 10 May 17 par 168 Mar 5 -5 11 ³ / ₄ Jun 16 par 16 May 17 par 24 Jun 16 100 105 7 Sep 8 -5 3 May 19 100 71 Apr 28 -50 37 Sep 8 -50 37 Sep 8 -50 37 Sep 8 -50 24 Jun 10 100 151 ¹ / ₄ Feb 21 par 38 ¹ / ₅ Sep 12 par 38 ¹ / ₅ Sep 12 par 38 ¹ / ₅ Sep 12 par 31 ⁴ / ₄ July 30 par 43 May 19 par 43 May 19 par 10.5 Mar 14 40 100 126 ¹ / ₄ Mar 14 40 110 Jun 6	9 % July 23 21 Jan 2 x174 Feb 3 194 Feb 3 9% Feb 8 30% Feb 8 4344 Feb 4 20% Sep 2 x12034 Sep 3 15% July 28 109 Jan 9 8644 Jan 9 8644 Jan 9 13% Feb 17 1855 July 1 1856 July 1 1856 July 1 1857 Feb 13 33 Feb 8 160 Jan 7 39% Feb 3 45% Jen 9 103 Aug 21 164% Mai 3 54% July 11 1314 Feb 25 x122 Feb 6	7 Ock 18% Sep 14% Nov 17 Sep 7% Dec 38 Dec 15 Nov 78 Jan 13% Dec 16 Nov 78 Jan 13% Dec 104 Dec 104 Dec 104 Sep 10% Sep 170 Dec 13 Nov 8% Sep 27% Oct 33% Dec 33% Dec 33% Dec 33% Dec 33% Dec 33% Dec 33% Dec 156 Oct 33% Dec 166 Oct 166 Dec 116 Dec 116 Dec 116 Dec 116 Dec 116 Dec 117 Dec 117 Dec 118 Dec	26 Jan 29% Jan 87% Jan 29% Jan 21% July 21% July 109 Det 71% Ap 200 Ap 2
	x155 156 156 157/2 159/		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*127 $\frac{1}{107}$ 107 107 107 15 $\frac{1}{107}$ 107 15 $\frac{1}{107}$ 15 $\frac{1}{107}$ 13 $\frac{1}{107}$ 18 23 $\frac{1}{107}$ 12 $\frac{1}{107}$ 23 $\frac{1}{107}$ 14 $\frac{1}{10}$ 23 $\frac{1}{107}$ 21 $\frac{1}{107}$ 22 $\frac{1}{107}$ 22 $\frac{1}{107}$ 22 $\frac{1}{107}$ 22 $\frac{1}{107}$ 22 $\frac{1}{107}$ 22 $\frac{1}{107}$ 23 $\frac{1}{107}$ 103 $\frac{1}{107}$ 20 $\frac{1}{107}$ 22 $\frac{1}{$	$\begin{array}{c} *127 & 12734\\ 10634107 \\ *1576 & 1614\\ 1776 & 1876\\ 234 & 234\\ 1334 & 14\\ 2534 & 234\\ *12742 & 128\\ *12742 & 128\\ *12742 & 128\\ *12742 & 128\\ *12742 & 128\\ *12742 & 128\\ *12742 & 128\\ *109 & 10942\\ 3014 & 3014\\ 3034 & 303\\ 3034 & 303\\ 3034 & 303\\ 3034 & 303\\ 3034 & 303\\ 3034 & 303\\ 3034 & 303\\ 3034 & 303\\ *2274 & 2534\\ *102 & 1034\\ *102 & 1034\\ *102 & 1034\\ *102 & 1034\\ *102 & 1034\\ *102 & 1034\\ *102 & 1034\\ *102 & 1034\\ *102 & 1034\\ *102 & 1034\\ *102 & 1034\\ *102 & 1034\\ *102 & 1034\\ *102 & 1034\\ *102 & 1034\\ *102 & 1034\\ *102 & 1034\\ *121 & 12376\\$	$\begin{array}{c} 1,300\\ 1,500\\ 600\\ 1,500\\ 600\\ 700\\ 190\\ 4,400\\ 2,100\\ 800\\ 170\\ 1,400\\ 300\\ 170\\ 1,400\\ 300\\ 1,000\\ 4,300\\ 4,300\\ 6,900\\ 1,000\\ 1,500\\ 2,200\\ 2,200\\ 2,200\\ 2,200\\ 300\\ 6,900\\ 1,500\\ 2,200\\ 300\\ 6,900\\ 1,500\\ 2,200\\ 2,200\\ 2,200\\ 2,200\\ 2,200\\ 1,500\\ 2,200\\ 300\\ 6,00\\ 1,500\\ 2,200\\ 300\\ 6,00\\ 1,500\\ 2,200\\ 300\\ 6,00\\ 1,500\\ 6,00\\ 1,500\\ 6,00\\ 1,500\\ 6,00\\ 1,500\\ 6,00\\ 1,500\\ 6,00\\ 1,500\\ 6,00\\ 1,500\\ 2,300\\ 6,00\\ 6,00\\ 1,500\\ 2,300\\ 6,00\\ 1,500\\ 2,300\\ 6,00\\ 1,500\\ 2,300\\ 6,00\\ 1,500\\ 2,300\\ 6,00\\ 1,500\\ 2,300\\ 6,00\\ 1,500\\ 2,300\\ 6,00\\ 1,500\\ 2,300\\ 6,00\\ 1,500\\ 2,300\\ 6,00\\ 1,500\\ 2,300\\ 6,00\\ 1,500\\ 2,300\\ 6,00\\ 1,500\\ 2,300\\ 6,00\\ 1,500\\ 2,300\\ 6,00\\ 1,500\\ 2,300\\ 6,00\\ 1,500\\ 2,300\\ 6,00\\ 1,500\\ 2,300\\ 6,00\\ 1,500\\ 2,300\\ 6,00\\ 1,500\\ 2,300\\ 6,00\\ 1,500\\ 2,300\\ 6,00\\ 1,500\\ 2,300\\ 6,00\\ 1,500\\ 2,20$	Gen Predición Equip CorpNo Cen Predición Equip CorpNo Gen Public Service	par 13% May 20 mar 17 May 19 10c 2% May 16 6.6 13% May 19 10c 2% May 19 10c 127% Sep 8 10c 37% May 19 10c 37% May 17 10c 37% May 17 10c 37% May 19 10c 1023% Sep 9 10c 101% May 19 10c 1023% Sep 9 10c 101% May 19 10c 1023% Sep 9 10c 202 May 1 10c 1023% Sep 9 10c 202 May 1 10c 1023% Sep 9 10c	129 Mar 25 107 Aug 28 19% Jan 6 26 Feb 8 16% Jan 6 26 Feb 8 16% Jan 6 31% Feb 8 16% Jan 6 31% Feb 8 140 Feb 8 28 Jan 23 36% Jan 23 30 Feb 1 106 Apr 13 30 Feb 1 106 Apr 13 30 Feb 7 314 Feb 7 32 Mar 31 30 Feb 7 31 Feb 7 32 Mar 31 35 Feb 18 36 Feb 18 37% Feb 18 30 Feb 18 30	1244 Nov 1015 Dec 135 Nov 214 Nov 214 Nov 214 Oct 2454 Nov 234 Oct 2454 Nov 234 Oct 204 Oct 29 Jan 101 Oct 32 Nov 24 Nov 1024 Sep 224 Nov 1024 Sep 224 Jan 102 Sep 224 Nov 1024 Sep 224 Jan 102 Sep 24 Sep 24 Sep 25 Sep 26 Sep	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

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Monday, September 15, 1947

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	Saturday Sept. G	Monday Sept. 8	LOW AND HIG Tuesday Sept. 9 \$ per share	H SALE PRICES Wednesday Sept. 10 \$ per share	Thursday Sept. 11	Friday Sept. 12	Sales for the Week	STOCKS NEW YORK STOC EXCHANGE	· · · ·	Range Since Lowest	Highest	Range for Year Lowest	r Previous 1946 Highest
ć	\$ per share	\$ per share 42¼ '42¼ 21½ 22 23¼ 23¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	42 ³ / ₄ 42 ³ / ₄ 22 22 ³ / ₄ •23 24	\$ per share 43 43 22½ 22½ *23% 23%	\$ per share *42 ³ / ₄ 43 ¹ / ₄ 22 ¹ / ₄ 22 ⁵ / ₈ 23 23	4,700 Hot	uston Light & Power Iston Oil of Texas V to Ward Stores Corp	25	\$ per share 37 ½ May 21 16 ¾ Jan 16 20 ½ May 19	\$ per share 45½ Jun 30 26¼ July 24 29 Feb 5	\$ per share 14% Oct 24% Oct	30 Apr
	• • • •	34 35 1/2 37/8 37/8 *8 9 1/4 35 35 1/2	33 ⁹ / ₄ 35 *3 ³ / ₄ 3 ⁷ / ₈ *8 9 34 ¹ / ₄ 34 ⁵ / ₈	34 5% 34 5% 334 334 *8 914 34 1/2 34 34	35 35 ¹ / ₄ 3 ⁵ / ₈ 3 ³ / ₄ *8 ¹ / ₈ 9 ¹ / ₄ 34 ³ / ₈ 34 ³ / ₄	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,500 Ho 2,000 Hu 4,100 Hu	ve Sound Co ison & Manhattan % non-cum preferred. i Bay Min & Sm Ltd ison Motor Car	5 	31 ½ May 19 3 May 19 7% May 16 33 May 14	29 Feb 5 38 ³ /4 Mar 28 7 ³ /4 Feb 28 13 ³ /4 Mar 3 43 ³ /4 Feb 3	30% Oct 5 Oct 11% Dec 33 Sep	47 July 60¼ Feb 12% Jan 25 Jan 45½ May
	!	$\begin{array}{cccc} 16 & 16\% \\ 19 & 19 \\ 4\frac{1}{4} & 4\frac{1}{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} 16\frac{1}{4} & 16\frac{5}{8} \\ 18\frac{1}{2} & 18\frac{1}{2} \\ 4\frac{1}{4} & 4\frac{1}{4} \end{array}$	3 . 100 1 Hu	ison Motor Car at Foods Inc op Corp	0.00 73	12½ May 19 15¼ May 23 - 3¾ May 20	20¼ Feb 13 30 Jan 2 7½ Feb 5	141/2 Oct 251/8 Oct 51/4 Sep	34½ Mar 49½ Jun 10% Jun
	· · ·	36 36 ¼ 24 ½ 25 ¼	36 ¹ / ₄ 36 ¹ / ₄ 24 ³ / ₈ 25 ⁵ / ₈	*36 3634 251/2 261/8	36 1/4 36 3/4 25 3/8 26 1/8	36½ 36½ 25 25½	600 Ida 14,500 Illi	he Power Co nois Central RR Co % preferred series A	20	30 May 19 18 % May 19	39¼ Aug 1 30 Feb 7	31% Bep	4416 Apr 451/2 Jan
	STOCK	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*56 57 *96% 97½ *21½ 23 8% 9¼	57 57 *96% 97½ 21% 21% *9 9%	*56% 58 *96% 97½ 22¼ 22¼ 9 9	*56 57, 96% 96% *21% 22% 9 9	60 L	% preferred series A_ eased lines 4% LR Stk ctfs series A_ ianapolis Power & Lt_	1000	37½ May 21 93 Jan 21 15 Jan 16 7¾ May 19	60 Aug 1 97 Aug 22 25% July 24 10½ July 17	41 Oct 87 Sep 1414 Oct 6% Oct	85 Jan 99½ Apr 37¾ Jan 16½ Jan
	EXCHANGE CLOSED	16% 16% *41 41% *117 118% *172 177	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*26 26 ¹ / ₄ *16 ³ / ₉ 16 ¹ / ₂ 40 41 *117 121 *172 177	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$				23 1/2 May 19 12 1/2 Jan 14 x35 1/2 May 20 107 May 27	30½ Jan 25 17 July 17 45 Feb 17 133 Feb 4	23 Sep 11% Sep 36 Sep 116 Oct	36 May 22% Jan 54 Jun 151½ Jun
	,	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	34 1/4 35 1/2 15 9/4 15 3/4 *6 1/8 7 1/8 *40 9/4 42	*172 177 35 $\frac{1}{2}$ 35 $\frac{1}{2}$ 35 $\frac{1}{4}$ 15 $\frac{3}{4}$ 15 $\frac{3}{4}$ *6 $\frac{7}{8}$ 7 $\frac{1}{8}$ - 41 $\frac{3}{4}$ 41 $\frac{3}{4}$	*172 177 35 $\frac{1}{2}$ 35 $\frac{3}{4}$ 15 $\frac{1}{2}$ 15 $\frac{5}{8}$ *6 $\frac{7}{8}$ 7 $\frac{1}{8}$	3,100 Inla 2,300 Ins	wistrial Rayon ersoll-Rand % preferred nd Steel Co piration Cons Copper iranshares Cifs Inc	100 20 1	174 July 29 33 Apr 19 12½ May 19 7 Jun 5	180 ½ Feb 18 40 % Feb 5 17 ½ Feb 13 8 % Feb 8	168½ Mar 33½ Sep 13¼ Sep 7% Sep	190 Aug 445% Jun 22½ Feb 11¾ May
	·	*107 1/2 109 31/4 31/4 121/8 121/2 *210 217	*107 ½ 109 3% 3% 12 ¼ 12% 213 213	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 Int 20 4 700 Int 6,300 Int 200 Int	riranshares Ctfs Inc erchemical Corp % % preferred ercont'l Rubber erlake Iron 1 Business Machine	No par No par	35½ May 17 105 May 2 3 May 19 9½ May 19	50 Jan 9 108 Mar 21 7 Feb 11 15½ July 24	35¼ Nov 105 Aug 5¾ Deo -10% Oct	59 May 112 May 13½ Feb 20¼ Feb
	., .,	83 85 183 183 ³ / ₄ 6 ³ / ₄ 6 ⁷ / ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	81 815% 184 184 6% 63%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	700 P 2,300 Int	Hydro-Elec Sys class A	100	192½ Apr 29 70 Jan 13 176½ Jan 21 6 May 19	225% Feb 13 95 July 14 186% Jun 12 10% Feb 11	195 Jan 66¼ Nov 175¾ Dec 6½ Oct	250 Jun 102 Jun 202 Apr 15½ Apr
		*27 27 ½ *87 92 4 4 ½ 28 ½ 28 ½ *133 ¼ 134 ¼	*27 ¹ / ₄ 27 ¹ / ₂ *85 92 4 4 28 ¹ / ₈ 28 ⁹ / ₉	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	27 % 28 % *85 90 3 % 3 % 28 % 28 %	28 ¹ / ₂ 28 ⁵ / ₈ *85 92 3 ⁷ / ₈ 4 28 ¹ / ₈ 28 ³ / ₈	1,900 Inte 13,200 Int	rnational Min & Chem % preferred rnational Mining Corp Nickel of Canada	100	22¼ May 19 84 Apr 23 3½ May 17 28½ Aug 25	31 Jun 20 96 Jan 29 5¼ Feb 8 36% Feb 8	27 Sep 90¼ Dec 4¼ Oct 28¼ Oct	45 Jun 101 Aug 11% Feb 42% Feb
		46% 47% *106% 108% 12% 12%	133¼ 134 46¾ 47½ *106½ 108 12% 13 110 110¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*133 / 134 ¹ / ₄ 47 ³ / ₄ 48 ¹ / ₂ 106 ¹ / ₂ 106 ¹ / ₂ 13 ¹ / ₄ 13 ¹ / ₄	134 ¹ ⁄ ₄ 134 ¹ ⁄ ₂ 48 48 ³ ⁄ ₈ 107 ¹ ⁄ ₈ 107 ¹ ⁄ ₈ 13 ¹ ⁄ ₆ 13 ¹ ⁄ ₈	80 P 15,100 Inte 400 \$ 1,800 Inte	referred rnational Paper Co preferred r Rys of Cent Am	100 15 No par No par	130 ¹ / ₄ July 9 38 ³ / ₄ May 19 100 Jun - 3 9 May 19	136½ Apr 2 53¾ Jan 2 107½ Sep 12 16 Feb 18	133 Aug 38½ Sep 95% Oct 11½ Nov	148 Feb 55½ Dec 113 Aug 26½ May
		53 54 421/2 421/2 551/4 55% *351/2 361/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	111 ¹ / ₂ 112 *51 ¹ / ₄ 54 *42 ¹ / ₄ 42 ¹ / ₄ 55 ¹ / ₂ 55 ¹ / ₂		200 Inte 1,700 Inte 1,000 Inte	rnational Salt	No par No par	104 ³ / ₄ May 16 46 ³ / ₄ Apr 23 37 ¹ / ₂ Jan 2 40 ¹ / ₄ May 19	116 Feb 20 58% Feb 5 44 Aug 25 62 July 21	101 1/4 Sep 52 7/8 Sep 36 Oct 39 7/8 Nov	125 July 70½ July 49% Jan 60% Aug
	· · · · · · · · · · · · · · · · · · ·	10% 10% *10% 11 20 20 *23% 25%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10% 10% 10% 10% 10% 10% *19% 20 *24 25½	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16,200 Inte 3,100 F 600 Inte	% preferred pro'l Telep & Teleg preign share ctfs rstate Dept. Stores	No par No par No par	32 Jun 26 9½ May 17 9% May 17 19 Apr 14	40 Feb 7 17% Feb 11 17% Feb 11 26% Feb 11	37 Dec 1434 Nov 1434 Nov 2314 Dec	42 % Aug 31 % Feb 31 % Feb 31 % Feb 50 Apr
		*46½ 48 *151 154	*47 48 •151 154	48¼ 52½ •151 154	*24 25 ¹ / ₂ *51 ¹ / ₂ 54 154 154	25 ¹ / ₄ 25 ¹ / ₄ (53 53 *152 ¹ / ₂ 155	100 Inte 400 Isla 10 - 5	rtype Corp nd Creek Coal	No par 1	20 May 17 38¼ May 20 143¾ Jan 2	26¼ Aug 19 53 Sep. 12 158 Aug 11	2014 Dec 3914 Dec 141 Dec	34 ½ July 50 Aug 163 Jun
		8 8 ^{1/2} *22 ^{1/4} 23 ^{1/4} 99 100	8 8½ *22¼ 23 99½ 100	8 8 ¹ / ₂ *22 ¹ / ₄ 23 99 ¹ / ₂ 99 ¹ / ₃	8 1/8 8 1/8 *22 1/4 23 99 99	*8 8 ¹ / ₄ 22 ¹ / ₄ 22 ¹ / ₄ 98 ¹ / ₄ 98 ³ / ₄	, 100 Jae	obs (F L) Co ger. Machine Co commo	n_No par	6¼ Jun 10 22¼ Sep 12	13¼ Feb 14 24½ July 28	8% Dee	241⁄4 Jan
2.1.		44 ¹ / ₂ 45 104 104 40 ³ / ₈ 42 ¹ / ₄ 115 ³ / ₄ 115 ³ / ₄	43% 44% *103% 104% 40% 41 *112 117	44 44 104 104 39 ³ /4 41 •112 ¹ /4 116 ³ /4	44 44 104 104 1/4 40 1/2 41 1/4 *114 116 3/4	44 44 ¹ / ₂ *103 104 40% 41 *113 ¹ / ₂ 117	1,700 Jew 150 33 11,800 John	ey Cent Pw & Lt 4% p el Tea Co Inc % % cum preferred ns Manville Corp % , preferred	No par 100 No par	98¼ Sep 12 39¾ May 20 104 , Sep 4 37 Jun 2 110 , May 19	104½ Feb 4 53 Jan 2 104½ Sep 2 45¼ July 25	100 Dec 45¼ Nov	108 July 59½ May
й. Ч. – ,		*26% 27 *169 110 *140	$\begin{array}{cccc} 27 & 27 \\ *109 & 110\frac{1}{2} \\ *140 & & \\ 30\frac{1}{3}\frac{1}{3}\frac{1}{3} \\ \end{array}$	27 ¹ / ₄ 27 ¹ / ₄ 109 109 *140 31 ³ / ₈ 32 ¹ / ₄	*267% 28 *109 1101/2 *140	27 27 *109 110½ *140 31¾ 31%	800 John 10 4 John	rison & Johnson % 2nd prefered ser A. et & Chicago RR stam es & Laughlin Steel	12 ¹ / ₂ 100 - ped100	25% May 19 107 May 15 27% May 17	123 % Feb 6 34 ½ July 28 112 Jan 11 39 Feb 8	111 Sep 109 May 140 Mar	153 Apr 115½ Feb 150 Feb
		93 93 35 35½	*93 94 1/2 34 1/2 35 1/2	95 95 35½ 36	°94 961/2 361/4 363/4	*941/2 961/2 36 361/2	200 5	% pret series A Mfg CoK	100	x93 Jun 3 25½ Jan 3	101% Feb 18 38% Aug 18	31% Nov 99 Sep 18% Oct	53% Feb 108 May 34 Apr
ni a		16 16 •105 ^{1/2} 107 20 ^{1/4} 20 ^{3/4}	*15 ³ / ₄ 16 ³ / ₉ *105 ¹ / ₂ 107 20 ³ / ₆ 21 ⁴ / ₄	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*15% 16% *106 107½ 22 22%	*15% 16 *105½ 106½	Kar	amagoo Stove & Furn_ sas City Pwr & Lt Co- % preferred sas City Southern	- 10 1 Mark	14 Jun 4 105¾ Jun 26	22% Feb 10	17% Oct	36 May
		51 51 15 ³ / ₄ 15 ³ / ₄ *22 ³ / ₄ 23 ¹ / ₂ 18 18	*51 52 15 ³ /4 15 ⁷ /8 *23 23 ¹ /4 *17 ¹ /2 18	51 1/2 51 1/2 15 7/8 16 1/4 23 1/4 23 1/4 18 1/2 18 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 1,700 Kay 300 Kels	ser (Julius) & Co	100 T	16 May 17 47¼ May 19 13¼ May 19 20% May 17	28½ Feb 11 58½ July 24 17¾ Feb 13 26½ Feb 8	18% Oct 45 Sep 15 Dec 19% Sep	40¼ Jun 67 Jun 26½ Feb 34½ Jan
ra 1. Li a		43% 44% 43% 43% 23% 24 109% 109%	43 ¹ / ₄ 43 ⁵ / ₈ *42 43 ¹ / ₄ 23 ¹ / ₄ 23 ¹ / ₂ *109 ¹ / ₄ 110	43 ³ / ₄ 45 ¹ / ₄ 43 ¹ / ₂ 43 ¹ / ₂ x23 ¹ / ₄ 23 ¹ / ₂ 110 110	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*17½ 18¾ 44½ 45¾ *43½ 44 23½ 23⅓ 110 110¼	3,200 Key	ass B necott Copper stone Steel & Wire Co- berly-Clark Corp	No par	, 13¼ Jan 2 41¼ May 17 39 Apr 15 22¼ Jan 16	20 Feb 7 52½ Jan 2 49¼ Feb 13 27¾ Feb 13	11% Nov 41 Sep 32% Jan 21% Nov	30 Jan 60¼ Apr 55 May 30¾ Aug
		*14 1/2 15 % *77 1/4 78 34 1/4 34 % *101 102 1/2	*14½ 15% 77¼ 77¼ 33½ 34% 101 101	*14½ 15% 78 78 34 34% 102 102	*14% 15½ 77½ 78 33% 34¼ 101½ 101½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	90 \$1 3,300 Kop	% conv. 2nd preferred ney (G.R) Co		104½ May 19 11% May 20 65½ Jun 17 25 May 19	116% Feb 13 20 Feb 7 85 Jan 6 35% Sep 3	108½ Dec 15% Feb 82 Dec 26¼ Oct	108½ Dec 29 Jun 100 Aug 46 Jun
- 10 - 10 - 10 - 10		36 ⁵ / ₈ 36 ⁵ / ₄ 49 ¹ / ₂ 49 ¹ / ₂ 46 46 ³ / ₆	36 ¹ / ₂ 36 ⁷ / ₈ 48 ³ / ₄ 49 *45 ¹ / ₂ 46	365 37 483 483 483 4 451 46	37¼ 37¼ 48¾ 49 47 47	36 ⁵ /8 37 ¹ /2 (48 ¹ /2 48 ¹ /2 48 ¹ /2 46 ⁵ /8 47	2,100 Kre 900 Kre	se (S S) Co se (S H) & Co ger Co (The)	10	95½ July 14 34 Jan 16 45 Jun 3 40¼ Apr 29	102 ½ Aug 5 39 ½ July 11 59 Feb 4 51 ½ July 15	96 Dec 33 Nov 43 Sep 43¼ Oct	101 Sep 45½ May 62½ May 65½ May
	Saturday Sept. 6	Monday Sept. 8	LOW AND HIGH Tuesday Sept. 9	Wednesday	Thursday Sept. 11	Friday Sept. 12	Sales for	L STOCKS NEW YORK STOCI	K ,	Range Since	January L.	Range for 1 Year 1	
1.5	\$ per s hare	\$ per share 5% 6 *11% 12 *28 29	\$ per share 5% 5% *11% 11% 28 28	\$ per share 5% 6 *11% 12 28 28	\$ per share 5% 5% *11% 12	\$ per share 5 ³ / ₄ 5 ⁷ / ₈ *11 ¹ / ₈ 12		EXCHANGE ede Gas Light Co Consolid 6% pid75 Pe		Lowest \$ per share 4% May 19 10% July 30	Highest \$ per share 7 Feb 3	Lowest \$ per share 5% Sep	Highest \$ per share 9% Jan
:		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*11 1/4 11 1/2 *52 3/8 54 1/2 42 3/8 42 3/8 *24 3/8 24 3/4	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2734 2734 111/2 111/2 531/2 531/2 *411/2 43 *241/6 25	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,800 Lan 700 Lan 20 41	Bryant 9 Bryant 2% preferred	No par No par 50	27 Aug 8 10, May 20 49½ Jun 19 38 May 15	14 Jan 9 44 Jan 31 14% Feb 8 56 Feb 8 56% Feb 13	11% Dec 38 Sep 13% Nov 52 Dec 49 Sep	14½ Oct 68 May 20% Sep 102% Apr 82 Apr
	n standar af a	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*98 100½ - 10½ 10¼ - 33¾ 34 - 5¼ 5¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*98 1/2 100 10 1/2 10 3/4 34 1/2 34 1/2 5 5/8 5 3/4	*24 1/8 25 *98 1/2 100 10 3/8 10 1/2 34 3/8 34 3/8 55/8 55/8	30 3. 2,400 Leh 1,800 Leh	85% cum preferred	100	21¼ May 19 97½ Jun 13 9½ May 20 30½ Jun 10	30¼ Feb 4 101 Apr 2 12½ Feb 13 44½ Jan 9	1014 Nov 3414 Sep	17¼ Jan 55% May
	STOCK EXCHANGE CLOSED	*20 36 18¼ 18¼ 6½ 6¼	2 216 *20 36 181⁄2 181⁄2 *61⁄4 63⁄4	2 · 2% •20 36 19% 19½ •6¼ 6¾	2 ¹ / ₈ 2 ³ / ₈ *20 /36 20 ¹ / ₄ 21 6 ⁵ / ₈ 6 ³ / ₄	2% 2% *20 36 21 21 1 *6½ 7	9,600 Leh 1,500 S	gh Valley Coal on-cum preferred	50	4½ May 17 1% May 19 14½ May 19	8% Feb 7 3¼ Feb 11 25% Feb 13	6½ Sep 2½ Oct 49% Jan 18¼ Nov	17¼ Jan 5¼ Jan 64 Apr 38% May
.e		45 46 12% 12% 19½ 20 50% 51½	45½ 45½ 12½ 12½ 19½ 19¾ 50¼ 50¾	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	46 ³ / ₄ 46 ³ / ₄ 12 ³ / ₄ 12 ³ / ₄ 20 ¹ / ₄ 20 ¹ / ₄	1,200 Lehn 1,000 Lehn 1,600 Lenn	e non-cum 2nd pfd nan Corp. (The) & Fink Prod Corp er. Stores. Corp	1	5% Jun 17 38% May 19 12 Aug 18	9% Feb 11 50% Feb 10 24 Jan 6	6% Oct 41% Oct 21% Oct	15¼ Apr 65% Jun 33 May
	а х х х о	8% 8½ 34½ 34½ 87¼ 87½ x187 187	8% 8½ 34% 34% 87% 88¼ *187 189½	8% 8½ 34½ 34¼ 88 89 188 188	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 ¹ /2 50 ¹ /2 8 ¹ /2 8 ⁵ /8 *34 ¹ /8 35 87 ³ /4 88 ¹ /4	7,400 Libb 1,600 Life 2,700 Ligg	y McNeill & Libby Savers Corp	7	17 May 17 46¾ May 21 8 May 16 29¼ Mar 15 78 May 19	25 Feb 8 59¼ Feb 10 11 Apr 3 35 Apr 3 96¾ Jan 2	21% Nov 43. Nov 10 Oct 28% Oct 83 Sep	44½ May 74½ Jan 15% Apr 37% Jan 102 May
		*45 49 51½ 51¾ 52¾ 52¾ 24¾ 24¾ *22 22¾	46 46 x51¼ 51¼ 53 53 24½ 25	46 46 51 51 53 1/2 53 1/2 25 25 1/2	*44 48 52% 52% 54 54 25% 26	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 Lilly 1,000 Limi 500 Link	Tulip Cup Corp Locomotive , Wks	100 No par No par	181 Apr 16 33¼ May 27 40 May 19 47 Apr 14	191 July 25 x48 Aug 29 62 ³ / ₄ Feb 17 60 ¹ / ₄ July 14	183 Dec 37¼ Dec 44 Nov 43 Oct	210½ Mar 65¾ Apr 88 Jan 66 Feb
		*22 2234 *96¼ 100 13% 14½ 20 20¼ 65¼ 66	22 1/4 22 1/4 *96 1/8 98 1/2 13 3/4 14 1/4 20 20 1/2 x65 65	221/4 221/4 981/2 981/2 137/8 141/8 x197/8 21	22 22 ¹ / ₄ *96 ¹ / ₈ 100 13 ⁵ / ₈ 14 ¹ / ₈ 20 ¹ / ₈ 20 ⁷ / ₈	23 % 23 % 21 % 22 % *95 100 13 % 13 % 19 % 20 %	1,200 Liqu 100 31 15,400 Lock	id Carbonic Corp	_No par _No par	24¼ Aug 25 19½ May 17 98½ Sep 10 10% May 17	28 ¹ / ₄ July 24 30 ¹ / ₂ Jan 9 109 ¹ / ₄ Feb 4 20 Feb 20	23 1/2 Nov 99 Dec 18 % Dec	43¼ Jan 120 Aug 45¼ Jan
×	i i	20 20 ½ x18 18 *167 170 24¾ 24¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	65 ¹ / ₂ 65 ¹ / ₂ 20 ¹ / ₈ 20 ¹ / ₄ 17 ⁷ / ₆ 18 ¹ / ₈ *167 169 *24 ³ / ₄ 25	65 ½ 66 20 ¾ 21 ¾ 18 ½ 18 ¼ *167 168 ¾	65 % 66 *20 % 21 18 % 18 ¼ *166 ½ 168 ¾	2,200 Lone 2,509 Long 3,600 Lori	Star Cement Corp Bell Lumber A lard (P) Co	_No par _No par _No par	19 Aug 8 58 ½ May 19 12 ¼ May 19 17 ‰ Apr 16	27 Feb 13 79¾ Feb 5 22¼ Feb 8 21½ Jan 3	25¼ Nov 64 Jan 17½ Oct x20 Nov	41 Apr 94 May 35 Jun 31¾ Jan
		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	43 45 22 ¹ / ₂ 22 ¹ / ₂ *101 101 ³ / ₄ 16 ³ / ₄ 16 ³ / ₆	*2434 25 44 4434 23 23 *101 10134 1736 1734	24 ³ / ₄ 24 ³ / ₄ *44 ¹ / ₄ 45 23 24 ¹ / ₄ *101 101 ³ / ₄ 17 ⁵ / ₈ 17 ³ / ₄	*24 1/2 24 3/8 44 1/4 44 1/2 23 3/4 24 1/8 101 101	400 Loui 1,800 Loui 2,400 Low 20 41	sville Gas & El A sville & Nashville enstein (M) & Sons Inc % cum pfd series A	100 _No par 50	165½ Jun 26 24 Aug 27 40 May 14 17½ May 19	172 Jan 29 29% Jan 31 53 Feb 7 27% July 24	166 Dec 24 3/4 Sep 45 3/6 Oct 20 1/2 Nov	197 Aug 32% Jan 72¼ Feb 43% May
<u> '</u>	For footne	otes see page 27	ſ.		17% 17%	173/8 173/8	1,600 Larke	DR Steel Co	10	97 Jan 31 1334 May 7	101¾ Aug 22 20 Mar 6	97 Dec 14 Sep	108 July 3034 Jan

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THE COMMERCIAL & FINANCIAL CHRONICLE •

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NEW YORK STOCK RECORD

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Saturday Sept. G \$ per share	Sept. 8 \$ per share	OW AND HIGH Tuesday Sept. 9 \$ per share	Wednesday Sept. 10 \$ per share	Thursday Sept. 11 \$ per share		Sales for the Week Shares	M STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since Lowest \$ per share	Highest \$ per share	Range for I Year 1 Lowest \$ per share	946 Highest 1 \$ per share
	$*37\frac{3}{8}$ $38\frac{1}{2}$ 147 $14753\frac{3}{8} 54\frac{1}{2}35\frac{7}{8} 35\frac{7}{8}107\frac{3}{4} 108\frac{1}{8}13\frac{5}{6} 13\frac{7}{8}18\frac{1}{4} 18\frac{3}{8}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 M 10 - 1,800 M 1,800 M 100	acAndrews & Forbes 6% preferred ack Trucks Inc acy (R H) Co Inc 4¼% pfd series A adison Square Garden agma Copper	No par No par 100	34 Mar 12 140 Jan 13 41 ³ /4 May 19 30 ⁴ /6 May 19 107 ¹ /2 Jun 20 11 ³ /4 May 19 16 ³ /4 Apr 14	39½ Aug 5 152 Apr 21 56% Feb 8 41¾ Jan 7 111 Mar 28 15¼ Feb 1 21¼ Mar 6	32 600 140 Dec 38½ Oct 37% Nov 106¾ Oct 12½ Sep 16¼ Sep 13¾ Dec	42% May 160 Jun 76% Jan 65 May 111% Apr x17% Nov 30% May 17% Sep
	$\begin{array}{ccccccc} *1256 & 13\\ *430 & 470\\ & 814 & 812\\ 1178 & 1178\\ *2314 & 27\\ & 414 & 414\\ & 2234 & 2314 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *13 13\frac{1}{4} \\ *435 475 \\ 8\frac{3}{4} 8\frac{3}{4} \\ *11\frac{7}{6} 12\frac{1}{2} \\ *24\frac{1}{4} 27 \\ 4\frac{3}{6} 4\frac{3}{6} \\ 22\frac{3}{4} 23 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,000 M	adison Square Garden tagma Copper ahoning Coal RR Co anati Sugar Co andel Bros anhatan Shirt aracaibo Oli Exploration arathon Corp	6.25	12% May 13 455 Jun 17 6 May 17 9% May 19 24% Sep 4 3% May 28 63% May 28	18% Aug 1 455 Jun 17 12% Jan 2 14% Feb 18 32% Feb 1 5% Feb 10 27% Feb 1 8% Feb 1	13 ³ ⁄ ₄ Deo 520 Jun 8 ⁷ ⁄ ₈ Oct 12 ¹ ⁄ ₂ Oct 26 Nov 3 ¹ ⁄ ₂ Sep 7 ¹ ⁄ ₄ Deo	17% Sep 526 Aug 16% Apr 26% Jan 6% May 8 Jan 11% Feb
STOCK EXCHANGE CLOSED	$\begin{array}{cccc} 7 & 7 \\ 12 & 12 \\ 27 \frac{5}{8} & 28 \\ 109 \frac{1}{2} & 109 \frac{1}{2} \\ 16 & 16 \frac{3}{4} \\ 20 & 20 \frac{1}{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 23 \\ 6\% \\ 6\% \\ 12\% \\ 12\% \\ 26\% \\ 27 \\ *108\% \\ 110 \\ 16\% \\ 16\% \\ 16\% \\ 16\% \\ 20\% \\ 20\% \\ 20\% \\ 34\% \\ 10\% \\ 16\% \\ 10\% \\ 1$	3,800 M	arket St Ry 6% prior pf arshall Field & Co	d100	6% May 20 9 May 19 22% May 19 109 Jan 20 14 May 17 14½ May 19 39¼ May 17	8½ Feb 4 34% Feb 4 34% Feb 13 111% July 9 34 Jan 6 22½ July 25 63½ Jan 2	11 ¹ / ₄ Oct 30 ⁵ / ₈ Nov x109 Sep 31 Sep 12 ⁵ / ₄ Oct 48 Sep	20% Jan 57% Apr 112½ Mar 45½ Feb 30% Jun 75 Apr
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,900 M 80 2,200 M 350 430	7% preferred 1ay Dept \$3.75 preferred \$3.75 cum pfd 1947 serie	100 5 No par No par	18 ¼ July 23 24 ¼ May 27 185 Mar 12 39 ¼ May 19 100 Jun 24 98 ½ Sep 11 91 May 19	25½ Aug 18 33 Jan 10 190 Jan 23 49% Feb 8 106 Feb 25 100½ Aug 25 97% Mar 11	2434 Sep 195 Jan 4552 Nov 103 Dec 9344 Dec	3836 May 2041/2 Nov 70 May 1121/2 May 97 Nov
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} *94 & 95\frac{1}{2} \\ 10 & 10 \\ *46\frac{1}{4} & 47\frac{1}{2} \\ 110\frac{1}{2} & 110\frac{1}{2} \\ 41 & 41\frac{3}{4} \\ 28\frac{3}{4} & 28\frac{7}{8} \end{array}$	*40 42 29 29	$\begin{array}{c} ^{9}94 95 \\ 10 10 \\ 473_{8} 473_{8} \\ ^{\circ}110_{1/2} 111 \\ 40_{1/2}^{1\prime} 40_{1/2}^{1\prime} \\ 29 29_{1/4}^{1\prime} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	800 M 2,200 M	\$3 40 cum pid \$3 preferred \$6 lst cum preferred AcCrory Stores Corp 3/2 % conv preferred	No par	7 ¹ / ₄ May 19 42 Jun 6 108 ¹ / ₂ Mar 20 35 ¹ / ₄ May 19 24 May 26 100 May 22	12 Feb 8 50 Jan 4 113 Jan 4 48% Jan 25 53½ Feb 21 107% Feb 7	9¼ Oct 45½ Sep 111 Jun 42 Sep 25 Oct 102¼ Dec	17 Jun 55 May 118 Mar 71 Apr 43 May 122 Apr 46¼ May
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*101 103 $39\frac{1}{2}$ $39\frac{1}{2}$ *25 $\frac{1}{6}$ 25 $\frac{3}{4}$ $53\frac{1}{2}$ 53 $\frac{1}{2}$ 34 $34\frac{1}{2}$ *104 108 20 $\frac{3}{6}$ 20 $\frac{3}{6}$	101 ¹ / ₂ 102 39 ¹ / ₂ 39 ⁷ / ₆ *25 ¹ / ₈ 25 ³ / ₄ 53 ³ / ₄ 54 33 ³ / ₄ 54 *104 108 *20 ¹ / ₂ 21	$\begin{array}{c ccccc} \circ 102 & 103 \\ 39 \frac{1}{2} & 39 \frac{1}{2} \\ 25 \frac{3}{6} & 25 \frac{3}{6} \\ 54 & 54 \\ 33 \frac{1}{2} & 33 \frac{3}{4} \\ \circ 104 & 108 \\ 20 \frac{1}{2} & 20 \frac{1}{2} \\ 25 & 25 \end{array}$	200 1	AcGraw Electric Co	No par	35 Mar 14 24 May 17	44 July 15 32 Feb 1 563/4 Feb 8 44 Jan 6 1051/2 Feb 20 253/6 Feb 21 311/2 Feb 8 231/6 July 14	30 Sep 23½ Sep 44 Sep 39¾ Nov 102 Dec 20 Nov 22 Oct 18¾ Sep	48% Apr 69 Jan 56% Jun 108% Mar 35% Apr 36 Jun 30% Apr
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 24\frac{1}{2} & 24\frac{1}{2} \\ *19\frac{1}{8} & 20 \\ *94\frac{1}{2} & 95 \\ *43 & 46 \\ & 23\frac{1}{8} & 24\frac{1}{8} \\ *16\frac{1}{9} & 16\frac{1}{8} \\ *57\frac{1}{8} & 57\frac{1}{8} \\ & 14\frac{1}{4} \end{array}$	*25 $26\frac{1}{2}$ $19\frac{3}{4}$ $20\frac{1}{4}$ 95 $95*44\frac{1}{4} 45\frac{3}{4}24 24\frac{1}{4}16\frac{3}{6}16\frac{3}{4}57\frac{1}{4} 58\frac{1}{4}14\frac{1}{2} 14\frac{1}{2}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 20\% \\ *94\frac{1}{2} & 95\frac{1}{2} \\ *44\frac{1}{2} & 461 \\ 24 & 24 \\ 16\% & 17\frac{1}{3} \\ *57\% & 58\% \\ 14 & 14 \end{array}$	1,200 1 40 100 1,900 1 2,500 160 3,900	adintyre Porcupine Mines. McKesson & Robbins Inc. \$4 preferred	No par 100 50 1 50 3% 3%	16½ May 19 88¾ Jun 23 44 Jun 5 20 May 20 16 May 19 55½ May 17 13⅛ May 20 41 Mar 21	105 ½ Feb 11 50 Feb 5 25 ½ Jan 7 24 % Jan 6 73 Feb 8 19 % Jan 28 47 ½ Jan 3	103 Sep 43 ¹ / ₆ Oct 20 ¹ / ₄ Oct 18 Oct 61 Nov 18 ¹ / ₄ Deo 36 ¹ / ₂ Sep	107½ Aug 57¼ Aug 26¾ Noy 35½ Jun 105¼ Jun 32% July 52½ Apr 77 May
	*42 ³ / ₄ 44 *50 51 102 ³ / ₄ 102 ³ / ₄ *41 ¹ / ₂ 43 *109 ¹ / ₂ 110 ¹ / ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*421/4 44 *491/4 50 *1013/4 1027/6 *431/6 431/6 *1091/2 1101/2 161/2 17	*42 ³ / ₄ 44 *49 50 102 ³ / ₈ 102 ³ / ₄ *42 44	*4234 44 48% 49 102% 102% *41½ 43 109¼ 109¼ 16%; 16%	700 100 50	\$3.50 cum preferred Mesta Machine Co Metropolitan Edison 3.90% Miami Copper	No par 5 pfd_100	35% May 21 105 Jan 6 12% May 19 33 ADF 30	65% Jan 10 103% Mar 3 47% Jan 30 111% Aug 18 18% Mar 5 45% July 23	54 Sep 97 Deo 39% Oct 104 Nov 10% Oct 31½ Feb 32 Nov	10% July 61% Jun 113% Apr 18% Feb 45% May 62% Jan
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccc} & 41 \frac{1}{6} & 42 \frac{1}{8} \\ & 36 \frac{3}{4} & 37 \frac{1}{4} \\ *140 & 142 \\ & , 11 \frac{3}{6} & 11 \frac{1}{2} \\ & *9 \frac{7}{6} & 10 \\ & 54 & 54 \\ & 108 \frac{3}{4} & 109 \frac{7}{8} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{c} 42\frac{1}{6} & 42\frac{1}{2} \\ 38 & 438\frac{1}{4} \\ 140 & 141 \\ *11 & 11\frac{3}{4} \\ 10 & 10 \\ 54 & 54 \\ *108\frac{3}{4} & 109\frac{3}{4} \\ 59\frac{1}{2} & 59\frac{1}{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,400 90 200 900 1,800 120	Midland Steel Products 8% cum 1st preferred Minneap & St Louis Ry Minn St P & SS M A vtc Minn-Honeywell Regulator 3.20% conv pid series	100 Notpar No par S A100 No par	136 ½ Jun 18 10% May 19 6% May 19 47 ½ May 29 103 ½ May 29 51 ¼ Apr 16	156 Mar 6 14½ Jan 4 14% Feb 24 66½ Jan 7 114% Feb 25 66¼ July 16	140 Oct 10¾ Nov 9¾ Oct 45 Oct 105¼ Dec 40¼ Apr	173 July 14% Deo 26% Mar 68¼ Apr 119¾ July 60 Deo 18% May
	*58 59 10 ¹ / ₄ 10 ¹ / ₂ *114 116 40 40% 5 5 ¹ / ₈ 17 17 ¹ / ₆ *35 ¹ / ₂ 36 ¹ / ₈ °9 ¹ / ₂ 9 ⁷ / ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 10\frac{5}{4}, 10\frac{3}{4}, \\ 115, 116, \\ 40, 40\frac{1}{4}, \\ 5, 5\frac{3}{4}, \\ 16\frac{7}{8}, 17\frac{7}{4}, \\ -35\frac{5}{8}, 35\frac{5}{8}, \\ 10\frac{1}{4}, 10\frac{1}{4}, \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,100 110 6,500 6,300 5,700 400 1,000	Minn Moline Power impl. \$6.50 preferred Mission Corp Mo-Kan-Texas RR 7% preferred series A. Mohawk Carpet Mills Mojud Hosiery Co Inc.	No pa No pa 10 10 10 10 10 10 10 10 10 10	r 104 Jan 1 2834 Mar 1 336 May 1 1134 May 1 3234 May 1 8 May 1 8 May 1 7 2332 Sep 5	121 Aug 16 43¼ July 21 8 Feb 9 5½ Feb 9 51½ Jan 9 13% Feb 9 13% Feb 9 32 Feb	100 Sep 3 28 Sep 5 1/4 Oct 42 Deo 11 3/4 Deo 28 1/2 Deo	129 Mar 44 May 17¾ Jan 52 Jan 70 Apr 23% July 45 Apr 64 Dec
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *24 \frac{1}{4} & 25 \frac{1}{4} \\ 58 & 59 \\ 117 & 117 \\ r116 \frac{1}{2} & 116 \frac{3}{4} \\ 58 & 58 \frac{38}{8} \\ 29 \frac{3}{6} & 29 \frac{7}{6} \end{array}$	*24 1/2 25 3/3 59 59 5/6 *118 3/4 122 *57 1/2 58 1/4 29 1/2 30	*24 1/2 25 % 59 59 /4 118 3/4 118 3/4 57 1/4 58 x29 1/4 30 *60 1/2 61 1/2	400 11,500 600 1,400 9,000 18,400 500	Monsanto Chemical Series \$3.25 preferred series Pfd "called" Montgomery Ward & Co Moore-McCormack Lines	ANo pa	r 110 ¹ / ₄ May 1 114 ¹ / ₂ Aug 2 r 49 May 1 2 20 ³ / ₆ Jan 5 52 ³ / ₄ May 1	6 128 ¹ / ₂ Feb 4 6 120 ¹ / ₉ Aug 10 9 64 ³ / ₄ Feb 4 3 30 Sep 1 9 60 Sep 10	57¼ Dec 20 Nov 50½ Sep	135½ Jun 104¼ May 30% Apr 62 Jan
e son en	*57 $58\frac{1}{2}$ *24 $\frac{1}{4}$ 26 11 $\frac{3}{4}$ 12 18 $\frac{7}{8}$ 19 20 $\frac{1}{4}$ 20 $\frac{1}{4}$ 18 $\frac{3}{4}$ 18 $\frac{3}{4}$ 21 $\frac{1}{4}$ 22 $\frac{1}{4}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} .59\frac{3}{4} & 60 \\ *25\frac{1}{2} & 26 \\ 11\frac{3}{4} & 12 \\ 20\frac{3}{6} & 20\frac{3}{4} \\ 20\frac{5}{6} & 20\frac{3}{4} \\ 18\frac{3}{4} & 18\frac{3}{4} \\ 21\frac{7}{6} & 22\frac{1}{4} \\ *105\frac{1}{4} & 10\frac{3}{4} \end{array}$	$\begin{array}{c} ^{*}59 \frac{1}{2} & 61 \frac{1}{2} \\ ^{*}25 \frac{1}{2} & 25 \frac{1}{8} \\ 12 \frac{1}{8} & 12 \frac{3}{8} \\ 21 & 21 \frac{1}{4} \\ 20 \frac{3}{4} & 20 \frac{3}{4} \\ ^{*}18 \frac{3}{4} & 19 \\ \times 22 \frac{1}{2} & 23 \\ ^{*}105 \frac{1}{4} & 106 \frac{1}{2} \end{array}$	$\begin{array}{c} * 60 72 \\ * 25 \frac{1}{2} \\ 26 \\ 12 \frac{1}{2} \\ 20 \frac{3}{6} \\ 20 \frac{1}{2} \\ 20 \frac{3}{6} \\ 20 \frac{1}{2} \\ 20 \frac{3}{4} \\ * 18 \frac{1}{2} \\ 19 \\ 22 \frac{3}{6} \\ 22 \frac{3}{6} \\ 22 \frac{3}{6} \\ 22 \frac{3}{6} \\ 105 \frac{1}{4} \\ 106 \end{array}$	800 3,000 1,000 300 6,000	Motorell (John) & Con Motor Products Corp Motor Wheel Corp Mueller Brass Co Mullins Mfg Co class B	No pa	3 9 ¹ / ₂ May 1 r 1 ⁷ May 1 5 19 ³ / ₄ May 1 1 17 ³ / ₄ May 1 1 14 ³ / ₄ May 1 1 03 ¹ / ₆ May 2	9 13% July 1 9 24¼ Feb 9 27¼ Feb 9 25 Mar 2 9 23¼ Scp 3 6 107½ Mar 1 9 15½ Feb 1	15% Oct 19 Oct 19 Oct 14¼ Sep 14¼ Sep 13¼ Sep 13¼ Sep	34 ¼ Jan 36 May 22 ¼ Jun 109 ½ Fet 27 ½ Au 49 May
	$\begin{array}{c} *105 \frac{1}{4} & 106 \frac{1}{2} \\ *11 \frac{3}{4} & 12 \\ 936 \frac{1}{2} & 37 \\ *110 & 111 \\ 12 \frac{1}{4} & 12 \frac{1}{2} \\ *38 \frac{1}{2} & 42 \\ 51 & 51 \end{array}$	$\begin{array}{c} *105\frac{1}{4} \ 106\frac{1}{2} \\ *11\frac{3}{4} \ 12 \\ 37 \ 37 \\ *110 \ 111 \\ 12\frac{1}{8} \ 12\frac{1}{8} \\ *38\frac{1}{2} \ 41 \\ *51 \ 52\frac{1}{2} \end{array}$	$\begin{array}{c} 103\% 103\% \\ 11\% 11\% \\ 37\% 37\% \\ 110 \\ 12\% \\ 12\% \\ 12\% \\ 39 \\ 39 \\ *51 \\ 52\% \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *1134 & 12 \\ 3776 & 38 \\ *109 & 110 \\ x1244 & 1244 \\ 3842 & 3842 \\ *51 & 53 \end{array}$	300 900 30 5,000 200 200	\$7 preferred Murphy Co (G C) com 43% preferred Murray Corp of America 4% preferred Myers (F E) & Bros	10 1 No pa	1 35 Apr 1 0 108 Mar 2 0 97% May 1 0 371/4 Jan r 501/2 Jun 1	4 40% Fcb 1 6 112 Jan 2 7 15½ Feb 1 2 44¾ Feb 1	9 108 1/2 Jun 9 9 3/4 Oct 3 33 1/2 Not	114¼ Jan 22 Jan 55½ Fel
Saturday Sept. 6	Monday , Sept. 8	Sept. 9	Sept. 10	,- Thursday Sept. 11	. Friday Sept. 12 \$ per share	Sales for the Week Shares	EXCHANGE	P	ar \$ per sha	the second term it is	Ye Lowest \$ per sha	
\$ per sharo	\$ per share 15% 16 *21¼ 22 26 26½ 12 12 10½ 10½ 12 12½	\$ per share $15\frac{5}{6}$ 16 $21\frac{1}{4}$ 21 $\frac{3}{4}$ * $25\frac{1}{2}$ 26 $\frac{1}{2}$ 12 10 $\frac{3}{6}$ 10 $\frac{1}{2}$ 12 $\frac{1}{4}$ 12 $\frac{3}{4}$	\$ per share 16 $16\frac{1}{4}$ *21 $\frac{1}{4}$ 21 $\frac{3}{4}$ 25 $\frac{1}{2}$ 25 $\frac{1}{2}$ 12 $\frac{1}{4}$ 12 $\frac{3}{4}$ *10 $\frac{1}{2}$ 10 $\frac{7}{3}$ 12 $\frac{3}{8}$ 13 -	\$ per share $16\frac{1}{4}$ $16\frac{3}{8}$ $21\frac{1}{4}$ $21\frac{3}{4}$ 26 $2612\frac{5}{8} 12\frac{5}{8}10\frac{5}{8} 10\frac{3}{4}13$ 13	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9,500 110 600 1,300 2,000	Nash-Kelvinator Corp- Nashville Chatt & St Lo National Aome Co- National Airlines- Nat Automotive Fibres National Aviation Corp. National Battery Co-	Inc	1 21 May 1 1 11 Aug 2 1 9 ¹ / ₆ May 1 5 10 ¹ / ₂ May 1 4 24 Jan 1	24 29¾ Feb J 19 30 Jan Jan 15 16¼ Jan Jan 19 14 Feb Jan 19 31¾ July J 13 32¾ July J	3 23 Oc 6 27 Set 6 14 ³ / ₄ No 7 10 Set 8 13 ¹ / ₆ De 18 20 ³ / ₄ Oc 5 25 ¹ / ₆ Oc	52 ¹ / ₂ Ja: 41 ³ / ₄ Ma 34 ^{7/8} Ja 20 ^{7/6} Ma 28 ³ / ₄ Ja 34 ³ / ₆ Ap 37 ^{3/6} Ma
STOCK EXCHANGE CLOSED	*28 ¹ / ₂ 30 30 ³ / ₈ 30 ³ / ₄ *185 187 24 24 9 9 37 37 ¹ / ₂ 9 ¹ / ₈ 9 ¹ / ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*28 30 30 ¹ /4 30 ⁵ /8 *185 ¹ /2 187 *23 ³ /4 24 9 ¹ /4 9 ¹ /4 37 ¹ /4 37 ⁷ /6 9 9 ¹ /4	$\begin{array}{c} *29 & 30 \\ 30 \frac{1}{2} & 30\frac{7}{8}, \\ *185\frac{1}{2} & 187 \\ 24 & 24 \\ 9\frac{1}{4} & 9\frac{1}{4} \\ *37\frac{1}{2}^{-3} & 37\frac{7}{8} \\ 9 & 9 \\ 1354 & 1376 \end{array}$	$31\frac{1}{4}, 32$ $30\frac{3}{4}, 31,$ $*185\frac{1}{2}, 189,$ $$23\frac{3}{4}, 24\frac{1}{2},$ $9\frac{1}{4}, 9\frac{1}{2},$ $37\frac{1}{4}, 37\frac{1}{4},$ $99, 9\frac{3}{4},$ $13\frac{3}{4}, 13\frac{1}{4},$	1,400 1,700 2,800	National Biscuit Co con 7% preferred. Nat Bond & Share Corp National Can Corp. Nat Cash Register. Nat City Lines Inc. National Container (new	pNo p	00 181 Mar ar 21½ Jun 10 8¼ May ar 33 May 1 8¾ Jun	26 187 Jun 2 10 26½ Feb 19 13¾ Feb 19 41% Apr 16 14% Jan 4 15¼ Aug	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	32 ³ /4 Ap 21 ³ /4 Fe 45 ¹ /2 Ja 24 ³ /6 Au
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,800 4,400 8,3,200 15,700 2,800 2,6,500	National Cylinder Gas Nat Dairy Products	CoNop	1 13 ¹ /4 May ar 27 ¹ /8 May 5 14 ³ /8 May ar 17 ⁵ /8 May ar 30 ¹ /2 May 1 4 ⁵ /8 May	19 38 Jan 19 20½ Jan 19 22¾ Mar 26 43 Aug 19 25½ Jan 27 107 Feb	3 30 Se 5 15% No 18 19% No 15 31% No 2 16% Oc 15 102% Oc	45 ¼ AI v 34 ½ Ju v 32 % Au t 33 ¼ Ju t 108 ½ Ja
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 105\frac{1}{8} \ 105\frac{1}{4} \\ 32\frac{1}{4} \ 32\frac{3}{4} \\ 189\frac{1}{4} \ 189\frac{1}{4} \\ 159 \ 159 \\ *7\frac{1}{2} \ 7\frac{3}{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	19% 19% 104 105 33 ¹ /4 33 ³ /8 189 189 *159 161 *7 ¹ /4 7 ⁵ /8 *17 ⁷ /8 18 ¹ /2	$\begin{array}{cccc} *104 & 105 \\ & 327_8 & 333 \\ *189 & 1907 \\ *158 \frac{1}{2} & 161 \\ & 7\frac{1}{2} & 7\frac{1}{2} \\ & 18\frac{1}{2} & 19 \end{array}$	80 3,600 4 60 2 500 1,100	Attonii Gypani Cypani 44.50 conv preferred National Lead Co	Corp1	00 183 ^{1/2} Jan 150 Mar 150 Mar 6 ^{3/4} Jan 16 ^{3/4} May	20 35 ½ Jan. 6 190 July 20 167 Jan 16 8 ½ Apr 20 20 28 Jan 19 1¾ Jan	9 178 De 9 178 De 28 1149 Oc 7 6 ¹ / ₂ No 31 20 ¹ / ₄ Oc	c 207 Ju t 173 A v 1076 Au t 41% Fo g 21/2 So
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THE COMMERCIAL & FINANCIAL CHRONICLE Monday, September 15, 1947

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Saturday Sept. 6 \$ per share STOCK EXCHANGE CLOSED	Monday Sept. 8 \$ per share 20% 20% *15% 15% 15% *106 109 *31% 32 *104 106 *107% 100 377 38 25% 26 96 96 96 96 20 20 38% 38% 14 143% *20 24 *52 58 *232 255 24 24% 103% 103% 11% 12 x100 100 48% 49 *37 39 59, 60% 24% 25% 8% 7% 87% 59% 60% 24% 25% 24% 25% 26% 27% 27% 36% 27% 27% 29% 27% 27% 20% 21% 36% 36% 77% 12% 13%	Tuesday Sept. 9 \$ per share 20 201/2	H SALE PRICES Wednesday Sept. 10 \$ per share 20 20 *15 15 $3'_4$ *106 107 $1'_2$ 30 $7'_8$ 31 *105 105 $3'_4$ *107 $1'_2$ 110 *37 $1'_8$ 38 25 $3'_6$ 25 $3'_6$ 97 97 19 $3'_4$ 20 *38 $1'_8$ 39 14 $3'_6$ 14 $3'_6$ 44 $3'_8$ 14 $3'_6$ 44 $3'_8$ 14 $3'_6$ 44 $3'_8$ 14 $3'_6$ 45 2 58 *232 255 24 $4'_2$ 24 $3'_4$ 10 $3'_4$ 10 $3'_6$ 11 $3'_6$ 12 $1'_4$ 98 $1'_4$ 99 48 $1'_4$ 48 $1'_4$ *36 $1'_6$ 37 $1'_2$ 58 $3'_4$ 59 $1'_4$ *37 $4'_8$ 30 $1'_2$ 58 $3'_4$ 59 $1'_4$ *37 $4'_8$ 30 $1'_2$ 58 $3'_4$ 59 $1'_4$ *37 $4'_8$ 8 $1'_6$ *37 $4'_8$ 20 $3'_6$ *99 $1'_4$ 100 12 $1'_6$ 12 $1'_2$ 20 $3'_6$ 20 $3'_6$ *99 $1'_4$ 100 12 $1'_6$ 12 $1'_2$ 20 $3'_6$ 20 $3'_6$		YORK Friday Sept. 12 $\$$ per share 201/4 203/6 151/4 155/2 106 106 30 301/2 *105 1051/4 1071/2 108 *201/4 203/8 1071/2 108 *201/4 203/8 201/4 203/8 *1071/2 108 *201/4 203 97 97 97 201/4 381/8 381/8 141/4 145/8 34 34 34 34 *20 23 *52 58 *232 255 241/2 21033/4 12 123/8 *981/2 99 49 493/6 *37 371/2 28% 58% 89 89 287/6 301/2 237/6 29/4	STOC Sales for the Week Shares 5,700 600 20 1,300 1,300 1,400 1,400 1,400 2,500 2,600 2,600 2,600 2,600 2,600 2,600 2,600 2,600 2,600 1,200 1,000 1,200 1,000 1,200 1,000 1,200 1,00	STOCKS NEW YORK STOCK EXCHANGE Pa Nehl CorpNo pa Neiner Bros IncNo pa New York Job Comparison of the state of the st	7 18½ May 19 1 13½ May 29 0 105 Feb 13 7 28¾ Aug 26 6 x102 104 Jun 27 35½ May 20 124¼ May 21 124¼ May 21 24¼ May 19 124¼ May 19 17% May 19 12½ May 19 32½ May 19 12 May 17 18½ May 19 13 May 23 250 May 20 23½ Sep 9 102¼ Aug 5 10½ May 19 37 Sep 9 58% Sep 12 23¾ Jun 16 6% May 18 52½ Jun 25 23¾ Jun 16 6% May 19 99 Jan 2 11 Aug 20 13½ May 19 33 Jun 12	January 1 Highest \$ per share 24½ Feb 17 18% Feb 17 107 July 25 38 Feb 13 106 Mar 11 108½ Jan 7 102 Feb 7 102 Feb 7 102 Feb 3 21% Feb 4 46½ Feb 10 23% Feb 4 26 Aug 1 27% Feb 4 26 Aug 1 10% Mar 1 13% Feb 8 100½ Aug 19 51¼ Sep 3 53¼ Jan 16 63¼ Sep 4 23% Jan 7 10% Feb 17 115½ Jan 3 53% Jan 7 10% Feb 17 10% Feb 17 115½ Jan 3 22% Feb 7 102½ Feb 17 102¼ Feb 17 102¼ Feb 17 102¼ Feb 17 102¼ Feb 17 102¼ Feb 11 x18⅓ Feb 9	Ranké fo Year Lowest \$ per shar, 18% Oct 16% Dec 25% Nov 103% Oct 27 Sep 95% Oct 27 Sep 95% Oct 27 Sep 95% Oct 27 Sep 95% Oct 27 Sep 13% Oct 26 Sep 96% Oct 273 Jun 102 Dec 21% Oct 275 Jun 11% Nov 11% Sep 11% Oct 41% Sep 11% Oct 9% Dec 11% Oct 9% Dec 11% Oct 9% Dec 11% Oct 9% Dec 11% Oct 9% Dec 11% Nov 11% Nov	r Previous 1946 Highest 9 S per share 22 Sep 109% Aug 43% May 22 Sep 109% Aug 43% May 113 Oct 50 Apr 69% Jan 35% Jan 35% Jan 37% Feb 113% May 25 Feb 53 Jan 72% May 39% Apr 16% Feb 53 Jan 72% May 36% Jan 104% Nev 56% Jan 104% Nev 56% Jan 104% May 25 May 25 May
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Saturday Sept. 6 \$ per share STOCK EXCHANGE CLOSED CLOSED	Sept. 8	Sept. 9 Sept. 9 S per share 1534, 1534 , 4042, 413944 , 405334 , 5410442 , 10442 , 2336, 2376 , 28 * 119 , 121 * 109 , 10936 , 1444, 1442 , 27, 2744 , 96, 96 , 2942, 2946 , * 103 , 10342 , 97, 97 , 2842, 2842 , 97, 97 , 2842, 2842 , 91, 91 , 57, 5734 , * 117 , 1442 , * 375 , 3586 , 10642, 107 , * 108 , 2514 , 1234, 13 , 97, 99 , 25462, 2514 , 1234, 13 , 97, 99 , 25462, 2514 , 2546, 2514 , 20242, 2546, 2514 , 2042, 2042, 158, 172 , * 170 , 170, 1	Wednesday Sept. 10 \$ per share 15% 15% 15% 15% 4144 41% 39% 60% 53% 54% *103 105 23% 23% 23% 23% 27% 27% 27% 27% 109% 109% 10% 109% 1442 15 27% 27% 1442 15 27% 27% 96% 96 99% 30 *102% 103% 96% 96 96% 96 99% 30 *102% 103% 96% 96 96% 96 95% 57 57% 57% 57 57% 57% 57% 114% 107 *10% 107 *20% 22% 97 99 25% 22% 22% 21			Sales for the Week Shares 1,800 10,500 980 9500 2,100 190 4,700 500 200 100 7,900 70 2,000 6,600 6,600 900	STOCKS NEW YORK STOCK EXCHANCE Par Pfeiffer Brewing CoNo per Pfizer (Chas) & Co Inc1 Phelps-Dodge Corp23 Philadelphia Co 6% preferred50 \$6 preferredNo per \$1 preferred comNo per \$1 preferred100 3.8% preferred100 3.8% preferred100 3.8% preferred100 Phila & Read Coal & Iron1 Phile CorpNo per \$4% preferred100 Phila Morris & Co. Ltd 5 4% preferred100 Philips Morris & Co. Ltd 5 4% preferred100 Philips PetroleumNo per Pilabaury Mills Inc 28 \$4 preferredNo per Pilabaury Mills Inc 28 \$4 preferredNo per Pilis Coke & Chemical CoNo per Pitts Coke & Chemical CoNo per Pitts Ocnsolidation Coal Co 100	Range Since Ja Lowest \$ per share 13 ½ Jun 9 37 May 14 36 ¼ Apr 14 53 Jun 2 23 ½ May 28 1 23 ½ Jun 6 26 ¼ Jan 3 115 ½ May 16 10 % May 16 110 % May 19 10 % May 19 21 Jan 16 89 May 23 26 ½ May 19 102 ¼ July 15 11 96 ½ Aug 11 21 Apr 29 51 Jan 17 50 ½ Mar 15 16 12 Jun 10 30 ½ Apr 28 30 ½ Jan 2 10 May 16 19 5 Aug 4 10 10 May 16 19 5 Aug 4 10	nuary 1 Highest \$ per share 16 Aug 8 62½ Jan 2 44% July 28 59 Mar 20 09% Aug 5 29% Jan 2 29% Jan 2 29% Jan 2 20% Aug 12 0% Aug 12 0% Aug 12 0% Aug 12 3% July 24 3% Jan 18 09 Feb 25 01 Mar 8 31% July 14 18 Feb 1 38% July 14 18 Feb 1 3% July 14 18 Feb 1 18% July 24 20% Aug 15 27% Aug 1 26% Feb 10. 28% Aug 72 28% Aug 72 29% Aug 72 29% Aug 72 20%	Range for F Year 1i Lowest 5 <i>pershare</i> 13 Apr 35/4 Jan 29% Sep 51/4 Dec 24% Sep 27% Dec 116 Dec 24% Sep 27% Dec 116 Dec 33% Sep 06% Dec 33% Sep 06% Dec 20% Oct 89 Dec 33% Sep 104/2 Dec 96% Dec 20% Oct 84 Pec 16% Dec 29% Sep 102% Sep 102% Sep 102% Sep 102% Sep 102% Sep 102% Dec	revious 946 Highest

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Saturday Sept. 6 per share STOCK STOCK CLOSED	L Monday Sept. 8 \$ per share x34 35¼ 8½ 8% 10% 10% *125 136 75 75¾ 77 78 12¼ 12¼ *154 167 29 29¼ *154 167 29 29¼ *154 167 29 29¼ *10¼ 11 23¾ 23¼ 25½ 26 *14 14¼ 10¼ 10½ 39 65% 66¾ 36⅓ 37⅓ 22½ 22% *04¼ 96 36⅓ 37⅓ 22½ 22% *04¼ 10½ 13⅔ 41½ 13⅔ 41½ 13⅔ 43⅔ *13⅔ 23⅔ 53% 56⅓ 24⅔ 13⅔ 23% 11½ 11⅓ 12⅓ 23% 22½ 23% *14⅔ 41⅓ 12⅔ 23% *14⅓ 24⅔ *15⅓ 24⅔ *16⅔ 24⅔ *10⅔ 24⅔ *16⅔ 24⅔ *16⅔ 24⅔ *10⅔ 24⅔ *10⅔ 24⅔ *16⅔ 24⅔ *10⅔ 24⅔ *16⅔ 24⅔ *16⅔ 24⅔ *16⅔ 24⅔ *16⅔ 24⅔	OW AND HIGH : Tuesday Sept. 9 \$ per share 334_2 34 84_4 84_4 $10\frac{1}{2}$ 10^{3}_4 *125 136 $74\frac{1}{2}$ $75\frac{1}{6}$ *76% 78 $12\frac{1}{2}$ $12\frac{1}{2}$ *154 167 $28\frac{1}{2}$ 29 $\frac{1}{2}$ *10 $\frac{1}{4}$ 11 $23\frac{1}{2}$ 24 $\frac{1}{6}$ *26 $\frac{1}{4}$ 26 $\frac{1}{2}$ 10 $\frac{1}{4}$ 10 $\frac{1}{2}$ 37 $\frac{1}{2}$ 37 $\frac{1}{2}$ 65 $\frac{3}{4}$ 66 $\frac{3}{6}$ 22 $\frac{1}{6}$ 22 $\frac{1}{6}$ 36 $\frac{1}{4}$ 36 $\frac{1}{2}$ 22 $\frac{1}{6}$ 36 $\frac{1}{2}$ 24 $\frac{1}{6}$ 36 $\frac{1}{2}$ 22 $\frac{1}{6}$ 36 $\frac{1}{2}$ 22 $\frac{1}{6}$ 36 $\frac{1}{2}$ 24 $\frac{1}{6}$ 36 $\frac{1}{2}$ 22 $\frac{1}{6}$ 36 $\frac{1}{2}$ 22 $\frac{1}{6}$ 36 $\frac{1}{2}$ 24 $\frac{1}{6}$ 30 $\frac{1}{2}$ 30 $\frac{1}{2}$ 30 $\frac{1}{2}$ 30	$\begin{array}{c} \textbf{Wednesday} \\ \textbf{Sept. 10} \\ \textbf{$ $ per share} \\ \textbf{$ $ 3 per share} \\ $ $ 3 1/2 $ 34 \\ \textbf{$ 8 1/4 $ 8 3/6 \\ 11 $ 11 $ $ 125 $ 136 \\ \textbf{$ 74 $ 74 $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $	Thursday Sept. 11 \$ per share 337_6 344_4 84_4 87_4 101_2 11 125 136 751_2 763_4 $*765_6$ 784_2 $*765_6$ 784_2 $*765_6$ 784_2 $*124_4$ 13 4_4 154 167 307_6 307_6 $*104_4$ 11 244_4 24 4_4 14 4_4 14 4_4 14 4_4 14 4_4 14 4_4 14 4_4 10 3_6 10 4_4 $*37$ 38 3_6 66 1_4 66 1_4 23 1_2 23 4_2 23 4_2 23 4_4 14 4_4 14 4_4 10 3_6 10 4_4 $*37$ 38 3_6 66 3_4 66 3_4 23 4_2 23 4_2 23 4_2 23 4_4 10 3_6 10 6_5 10 3_6 10 8_6 11 4_4 11 4_5 111 4_5 111 4_5 111 4_5 111 4_5 107 4_4 30 7_6 30 7_6 30 7_8	Friday Sept. 12 \$ per share 34¼ 34½ 8¼ 8¼ 1034 1034 *125 136 76 77½ 78 78 *12 13 *154 167 30 3034 *10 1034 *24½ 21¼ 24½ 31¼ 31¼ 14 14¼ 10¼ 1034 37 37 76 65¼ 6634 22½ 65½ 22½ 25¼ 108% 108% 116% 117½ 127% 128 143% 145½ 111½ 111½ 111½ 111½	200 Prt 10,600 Prt 1,300 Pr 1,300 Pr 400 Po 3,200 Pr 3,800 Pr 11,200 Pu 3,900 Pr 3,9	STOCKS NEW YORK STOCK EXCHANGE is Bit Glass Co is Borew & Bolt is Borew & Bolt is preferred class B is preferred class A is preferred class A is young & Ash pid its Young & Ash pid its Young & Ash pid its Young & Ash pid is Go (The Job (Par 10 No par 100 100 100 100 100 100 100 10	59 ¼ May 17 67 Jan 13 10 ½ May 19 71 May 15 17 ¼ May 16 10 % Aug 28 21 Apr 19 19 ¼ May 17 11 ¼ May 17 9 May 17 34 May 17 57 May 20 15 ¼ May 17 30 ½ May 19 21 % Jan 16	Highest \$ per share 42% Feb 1 9% Feb 14 13% July 25 130½ Aug 11 78½ July 24 84¼ July 24 17 hr Feb	Range for Pr Year 194 Lowest \$ per share 4 30 Sep 7¼ Dec 9% Oct 103 Oct 103 Oct 12% Oct 12% Oct 12% Oct 12% Oct 12% Oct 12% Oct 12% Nov 19 Oct 12% Sep 14% Oct 11% Nov 38 Dec 63 Oct 32 Nov 98% Dec 31 Sep 114% Aug 119% Sep 114% Aug 119% Jun 112 Nov 30 Sep	
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Saturday Sept. 6 \$ per share \$ stock EXCHANGE CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	LOW AND HIGH Tuesday Sept. 9 \$ per share 44 4434 816 856 2756 2812 936 976 94 94 22 2214 11414 11412 856 856 2856 856 2856 856 10212 10212 *9914 100 1514 1536 *9536 9712 1536 1534 444 2934 2934 *556 614 856 854 856 854 1136 1136 856 854 856 854 1136 1136 856 854 1136 1136 856 854 1136 1136 856 854 1136 1136 1136 1136	Wednesday Sept. 10 \$ per share 44 44¼ 8% 8% 8% 29 30 9% 10 95 95 22½ 22¾ *13½ 21¼ 8% 8% 28¼ 28¾ *46 47 *102½ 103¼ 15¾ 15% *95% 97½ 15% 16 45¼ 45¼ 30 30 *5% 6¼ 36½ 37¼ 13% 11% *13% 11% *14% 106¾	Thursday Sept. 11 \$ per share 444_4 $44\%_6$ $8\%_6$ $8\%_6$ $29\frac{3}{4}$ $29\frac{3}{4}$ 10 $10\frac{3}{4}$ *94 $9522\%_6 22\%_6*113\frac{1}{2} 1148\%_6 8\%_628\frac{1}{2} 30\%*46\%_4 47*102\frac{1}{2} 103\frac{1}{4}*99\frac{1}{4} 10015\frac{1}{2}\frac{1}{2}\frac{1}{3}\frac{3}{4}*95\frac{1}{6} 16\frac{1}{2}*5\frac{3}{4} 6\frac{1}{6}36\frac{1}{2} 3711\frac{5}{6} 11\frac{3}{4}8\frac{3}{4} 8\frac{3}{4}11\frac{5}{4} 11\frac{1}{2}11\frac{5}{4} 11\frac{1}{2}11\frac{5}{4} 23\frac{3}{4}$	Friday Sept. 12 \$ per share 43 ⁴ /4 8 ⁴ /4 9 ⁴ /8 ² /4 9 ⁷ /8 9 ⁷ /8 10 ⁴ /9 9 ⁷ /8 9 ⁷ /8 9 ⁷ /8 9 ⁷ /8 9 ⁷ /8 9 ⁷ /8 9 ⁴ /9 5 ² /2 ⁵ /8 2 ⁵ /2 ⁵ /8 9 ⁷ /8 9 ⁷ /8 11 ³ /8 11 ³ /8 10 ³ /2 9 ⁹ /4 9 ⁹ /4 10 ³ /2 9 ⁹ /4 10 ³ /2 9 ⁹ /4 10 ³ /2 9 ⁹ /4 10 ⁵ /4 9 ⁶ /8 10 ⁵ /4 9 ⁵ /4 9 ⁶ /8 10 ⁵ /4 9 ⁷ /8 10 ⁵ /4 9 ⁷ /8 10 ⁵ /4 9 ⁷ /8 10 ⁵ /8 1	8,500 19,400 90 7,300 70 3,600 24,700 100 20 110 100 20 110 20 100 20 100 200 18,000 2,300 18,000 2,300 1,000 1,000 2,300 2,300 2,300 2,300 2,300 2,300 2,00 2,	STOCKS NEW YORK STO EXCHANGE St Joseph Lead	Par 10 100 100 100 100 100 100 100	Lowest \$ per share 40 Jun 9 5½ May 19 18 May 19 9% Jun 17 93½ Jun 16 20% May 19 x110% Jun 17 7¼ May 19 23½ May 17 41½ May 19 96¼ Jan 3 14% May 16 39% May 17 23 May 17 23 May 17 23 May 18 39% May 17 23 May 18 5½ May 17 30% May 18 5½ May 17 30% May 18 11% Sep 5 8% Sep 5 10% May 18	55% Jan 2 12% Jan 2 33 Aug 8 11% July 17 96% July 24 26% July 24 26% July 24 26% July 24 49% Jan 7 103% Sep 2 102% Jan 7 103% Sep 2 102% July 9 9 18% Jan 20 9 38% Mar 3 9 28% Feb 11 33% July 24 10% Feb 1 1 33% July 24 10% Feb 1 1 36% Feb 1 1 6% Feb	11% Dec 30% Dec 	1946 Higher \$ per 13 64 13% 84% 13% 13% 13% 13% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10
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For footnotes see page 27.

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THE COMMERCIAL & FINANCIAL CHRONICLE

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NEW YORK STOCK RECORD

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Saturday Sept. 6 \$ per share	Monday Sept. 8 \$ per share	LOW AND HIGH Tuesday Sept. 9 \$ per share	I SALE PRICES Wednesday Sept. 10 \$ per share	Thursday Sept. 11 \$ per share	Friday Sept. 12 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Sinc Lowest \$ per share		Range for Year Lowest \$ per share	
STOCK EXCHANCE CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 6,200\\ 500\\ -500\\ 2,600\\ 400\\ -1,800\\ 17,100\\ -1,500\\ 1500\\ 1500\\ 120\\ -500\\ 120\\ -500\\ 120\\ -500\\ 120\\ -500\\ 120\\ -500$	Bouthern. Railway No par 5% non-cum preferred 100 Mobile & Ohlo akt tr ctfs	28 May 19 57% May 19 74% Jun 13 15 May 17 4 $^{1}_{10}$ May 19 6 May 19 76 Jun 27 23% Sep 8 16% May 19 71 $^{1}_{20}$ May 12 71 $^{1}_{20}$ May 12 23% Sep 8 16 $^{1}_{40}$ May 19 71 $^{1}_{20}$ May 12 209 $^{1}_{20}$ Jun 3 97 $^{1}_{40}$ Jun 20 17 $^{1}_{20}$ May 16 81 May 17 89 May 17 50 $^{3}_{40}$ May 18 63 May 17 50 $^{3}_{40}$ May 19 63 Mar 17 23 $^{3}_{40}$ Jan 3 101 $^{1}_{20}$ Jan 6 10 $^{1}_{60}$ May 19 41 $^{1}_{40}$ Jun 3 102 Mar 14 317 May 19 16 May 19 16 May 19 16 May 19 16 May 19 10 $^{1}_{20}$ Jun 3 10 $^{1}_{40}$ Jun 3 10 $^{1}_{40}$ May 19 16 May 19 16 May 19 17 $^{1}_{50}$ May 17 17 May 20 10 $^{1}_{50}$ Jun 3 10 $^{1}_{40}$ Jun 3 13 May 19 14 $^{1}_{40}$ Jun 2 30 $^{5}_{50}$ Jun 9 21 $^{1}_{50}$ Sep 2	50 $\frac{4}{7}$ Jan , 2 77 Feb 8 81 Aug 26 20 $\frac{7}{7}$ Feb 4 7 $\frac{7}{7}$ Feb 8 81 Aug 26 20 $\frac{7}{7}$ Feb 3 14 $\frac{4}{3}$ Jan 7 93 $\frac{4}{3}$ Jan 13 31 $\frac{4}{3}$ July 14 23 $\frac{3}{7}$ Feb 25 17 $\frac{4}{7}$ Feb 25 12 $\frac{1}{2}$ Feb 27 11 $\frac{2}{7}$ Feb 11 25 Feb 19 105 Jan 29 105 Jan 29 107 $\frac{4}{7}$ Feb 11 49 Feb 7 24 $\frac{4}{3}$ Jan 2 21 $\frac{4}{3}$ Feb 7 24 $\frac{4}{3}$ Jan 2 25 $\frac{1}{7}$ Feb 3 17 Feb 3 25 $\frac{4}{7}$ Feb 11 15 $\frac{5}{7}$ Feb 3 109 $\frac{1}{2}$ Aug 19 105 $\frac{1}{2}$ Aug 19 105 Jan 29 104 $\frac{1}{2}$ Mar 2 25 $\frac{1}{7}$ Feb 11 15 $\frac{5}{7}$ Feb 11 15 $\frac{5}{7}$ Feb 3 17 Feb 3 17 Feb 3 25 $\frac{1}{7}$ Feb 3 19 $\frac{1}{2}$ Feb 7 24 $\frac{1}{7}$ July 28 4 $\frac{1}{2}$ July 28 3 $\frac{1}{2}$ Ju	33 Sep 64 44 Oct. 163 Nov 53 Oct. 163 Nov 92 Sep	65% Jun 90% Jun 96% Feb 30% Apr 13% Jan 27 May 104 July 40% Jan 39% Apr 24% Apr 24% Apr 24% Apr 25% May 116 Mar 55% May 99% Dec 60% May 135% Apr 24% Aug 63% May 108% Jan 26% Aug 63 May 108% Jun 26% Aug 63 May 26% Aug 26% Aug 63 May 26% Aug 26% Aug 63 May 26% Aug 26% A
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Ssturday Sept. 6 \$ per share STOCK EXCHANGE CLOSED	Monday Sept: 8 \$ per share 12% 12% 49% 50% 12% 12% 49% 50% 102% 10% 103% 104 104 20% 104 20% 104% 108 101 22 22% 104% 108 101 22 22% 104% 108 106 106 34% 35 20% 21% *109 113 12% 10% 10% 10% 13% 40% 5% 63 4% 5 *62 63 2% 40% 5% 63 4% 5 *62 63 2% 40% 5% 63 5% 63 5% 40% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15% 16% 10%	LOW AND HIGH "Tuesday: Sept. 9 \$ per share 13 13 48 $\frac{1}{4}$, 49 10 $\frac{1}{2}$, 10 $\frac{3}{4}$, 103 10 $\frac{1}{2}$, 103 10 $\frac{1}{2}$, 103 11 $\frac{1}{4}$, 103 11 $\frac{1}{4}$, 103 11 $\frac{1}{4}$, 104 10 $\frac{1}{2}$, 103 10 $\frac{1}{4}$, 103 10 $\frac{1}{4}$, 104 10 $\frac{1}{4}$, 105 106 107 $\frac{1}{4}$, 105 107 $\frac{1}{6}$, 107 105 $\frac{1}{$	SALE PRICES Wednesday - Sept. 10 * Jeper share *13'/4 14 460, 485% 10'/2, 10'/2, 10'/2, 32'/4, 33 101'/2, 102'/4 104'/2, 102'/4 114'/6, 114'/6 *104'/2, 102'/4 114'/6, 114'/6 *104'/2, 102'/4 104'/2, 102'/4 104'/2, 102'/4 104'/2, 102'/4 105'/4, 105'/4 105'/4, 105'/6 119 19 *31, 32 29, 29 55'/6, 105'/6 105'/4, 105'/6 119'/6, 15'/6 15'/6, 15'/6 *36'/4, 38 55'/2, 56'/4, 15'/6, 15'/6 *36'/4, 38 55'/2, 56'/4, 15'/6, 15'/6 *10'/4, 105'/6 15'/6, 15'/6 *10'/4, 105'/6 *10'/4, 105'/6 *10'/6 *1	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Friday Sept. 12 \$ per.share *12% 13 x48 48½ 10½ 10½ 10% 32½ 32½ 21½ 101½ 102% *114 114% *104½ 108 102 202 1133½ 133½ *134½ 133½ 133½ 133½ *105 107 34% 34% 20% 20% 104 104% 16% 18% 31 31 *28% 30½ 5 5% *62 63 2% 3 45% 45% 37 37½ 56% 57% *84 %7 15% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15% 16% 10% 2% 78 *10% 10% 15% 15% 15% 15% 10% 10% 2% 78 *10% 10% 15% 15% 15% 15% 10%	$\begin{array}{c} 3,700\\ 1,300\\ 2,800\\ 10,700\\ 40\\ -230\\ 6,600\\ 2,100\\ 500\\ 500\\ 2,100\\ 200\\ 1,500\\ 200\\ 100\\ 100\\ 1,500\\ 500\\ 2,9700\\ 200\\ 1,500\\ 5,00\\ 100\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 2,00\\ 3,300\\ -20\\ 5,300\\ 4,000\\ 100\\ 100\\ 100\\ 100\\ 2,800\\ \end{array}$	STOCKS NEW YORK, STOCK EXCHANGE Par Udyitte Corp (The) Underwood Corp No par Union Asbestos Rubber Co Union Asbestos Rubber Co Union Carbide & Carb No par Union Carbide & Carb No par Union Carbide & Carb No par Preferred \$3.70 series No par Union Oil of California25 Union Al of California25 Union Al of California25 Union Anneoum preferred 100 United Air Lines Inc 100 United Carr Fast Corp No par United Carr Fast Corp No par United Corp common 1 Si preference No par United Electric Coal Cos 5 United Bigneering & Fdy 5 United Engineering & Fdy 5 United Gas Improvement Co 13 5% preferred No par United Gas Improvement Co 13 5% preferred No par United Gas Improvement Co 14 Si \$ preferred No par United Gas Improvement Co 13 5% preferred No par United Gas Improvement No par United Merch & Mirs Inc com 10 United Merch & Mirs Inc com 10 United Sprefered No par US Freight Co No par US Freight Co No par US Gypsum Co 20 7% preferred 100		January 1 Highest .* per share 15% July 23 88% Feb 7 15% Jan 25 35% July 28 110% July 11 115. Mar 31 106 July 28 110% July 18 104 Jun 6 24% July 28 117. Feb 26 38% Feb 10 22% Sep 11 100 Sep 5 28% Apr 2 220% Apr 2 220% Apr 2 220% Apr 1 22% July 25 32% July 25 32% July 25 32% July 25 32% July 25 32% July 25 32% July 25 34% Feb 10 4% Jan 2 59% July 25 24% Jan 2 59% July 25 24% July 25 24	Range for I Year I Lowest \$ pet share 49 Sep 12: Now 23: Jan 86: Sep 111 Jun 106 Feb 96: Dec 20% Nov 10: Oct 32: Sep 16½ Nov 102½ Oct 32: Sep 16½ Nov 10: Dec 19½ Nov 23% Oct 6% Oct 78 Dec 33% Oct 6% Oct 78 Dec 11½ Mar 12% Nov 34% Oct 8% Dec 11½ Nov 34% Oct 8% Dec 11½ Nov 34% Oct 8% Dec 11½ Nov 34% Oct 18% Oct 18% Oct 18% Oct 18% Oct 18% Oct 18% Oct 13% Oct 14% Oct 13% Oct 14% Oct 13% Oct 14% Oct 13% Oct 14% Oct 14% Oct 13% Oct 14% Oct	

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STOCK EXCHANGE CLOSED	$\begin{array}{c} \mbox{Mondsy}\\ \mbox{Sep1.8}\\ \mbox{Sep1.8}\\ \mbox{Sep1.6}\\ \mbox{Sep1.6}\\ \mbox{Sep1.8}\\ \mbox{Sep1.6}\\ \mbox{Sep1.6}\\$	Jow AND HIGH Tuesday Sept. 9 <i>\$ per share</i> 43 43% $6\frac{1}{2}$ $6\frac{1}{2}$ $8\frac{3}{2}$ $18\frac{3}{4}$ $18\frac{3}{4}$ $8\frac{3}{4}$ $9\frac{1}{2}$ $10\frac{2}{5}$ $10\frac{2}{5}$ $41\frac{3}{2}$ $4\frac{3}{4}$ $4\frac{3}{2}$ $4\frac{3}{4}$ $1\frac{3}{4}$ $1\frac{3}{4}$ $1\frac{3}{4}$ $1\frac{3}{4}$ $1\frac{3}{4}$ $1\frac{3}{4}$ $1\frac{3}{4}$ $1\frac{3}{4}$ $1\frac{3}{4}$ $16\frac{73}{3}$ 73 73	Wednesday Sept. 19 # per share 44½ 44½ 6½ 6½ 33½ 34 18¾ 19 *9½ 10 40 40½ *51% 53 29 29½ *102 102% 42 42%	Thursday Sept. 11 \$ per share 44 $44'_2$ +5% - 7 34 $34'_2$ $+9'_2$ 10 $40'_2$ $40'_2$ $+9'_2$ 10 $40'_2$ $40'_2$ $+29$ $29'_2$ $+102$ $102'_6$ 43 $43'_2$ $+147$ $148'_6$ $+147$ $148'_6$ $+147$ $148'_6$ $+147$ $148'_6$ $+145'$ $148'_6$ $+145'$ $145'_4$ $19'_5'$ $70'_2$ $19'_5'$ $19'_4'$ $+45'$ $445'_4$ $19'_5'$ $19'_4'$ $+44'_2$ $46'_2$ 17 $17'_6$ 102' $+181$ $183'_1$ $17' 17'_672'_2' 72'_6$	Friday Sept. 12 \$ per share 443_{6} , 443_{6} 734 , 73_{6} 235, $35,193_{6}, 194_{6}+934, 97_{6}4004$, 4034 , 504_{5} , 223 , 102 , 1023_{6} , 423_{5} , 43 , 147, 147 , 47 , 473_{4} 475, 145 , 145, 145 , 193_{6} , 103_{6} , 745, 103 , 193_{6} , 108_{6} , 73_{6} , 73_{6} 415 , 1013_{4} , 103_{6} , 103_{4} , 103_{6} , 103_{6} , 103_{6} ,	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	STOCKS NEW YORK STOCK EXCHANGE Par S Industrial ChemicalsNo par artic & conv el ANo par artic & Foundry	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	36% Dec 80% Sep 48% Nov 144 Nov 40% Oct 72% Sep 65% Oct 142 Dec 20% Nov 47 Nov 4% Sep 7% Oct 100% Nov 7% Sep 7% Oct 100% Nov 7 Sep 18% Dec 8 Dec 91 Nov 187 May 25 Nov	
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	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2.800 W 1,000 W 110 4,000 W 2,000 W 2200 W 220 220 24,600 W 200 W 3,100 W 1,030 60 W 600 W 800 W 800 W 800 W 800 W 800 W 2,900 W 100 W 2,900 W 110 W 2,900 W 100 W 2,900 W 100 W	Wabash RR 4½% preferred100 aldorf System	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5 15 ¹ / ₄ Oci 1 33 ⁴ / ₄ Dee 7 105 Apr 7 23 ⁴ / ₄ Nor 3 9 ¹ / ₄ Oci 3 9 ¹ / ₄ Oci 3 11 ¹ / ₄ Mar 7 100 Sep 7 16 ³ / ₄ Oci 3 11 ¹ / ₄ Mar 7 16 ³ / ₄ Oci 4 21 Nor 8 20 Sep 8 20 Sep 8 20 ³ Oci 4 31 Sep 2 31 ¹ / ₅ Sep 3 10 ⁶ Sep 4 115 Jan 4 10 ⁶ Sep 4 11 ⁵ Jan	86 F 23% J 54 A 111 M 29% C 20% J 18% J 107% F 23% A 50 J 39 J 39 J 39 J 39 J 39 J 39% A 47% J 16% A 129% A 43% J 16% A 119% M 34% J 16% A
Saturday Sept. 6 # per share STOCK EXCHANGE CLOSED	Monday Bept. 8 \$ per share 6% 6% 6% 6% 44% 44% 19% 20 28 28 28 28 28 28 28 28 27 27% 33% 33% 33% 27 27% 104 104 206 106 33% 33% 33% 99 100 *65 72 *100% 101% 40% 41 95% 35% 25% 26% 12% 12%	LOW AND HIGH Tuesday Sopt. 9 \$ per share 6% 7% 44.1 44% 6% 5% 7% 18% 19 27% 27% 23% 24% 33% 33% 26% 27% 104% 105% 105% 105% 105% 105% 33% 33% 99 99. *65 72 *100% 101% 40% 41% 35% 96 *22% 30% 25% 25% *12% 12% *85 90 *32% 33%		Thursday Sept. 11 \$ per share 6% 7 - 45% 46 $1/46%$ 6 $1/26%$ 7 - 45% 46 $1/46%$ 6 $1/219$ 19 $1/622734$ 29 - 75% 28 - 24% 25 $3/633%$ 38 $1/426%$ 27 $3/6104$ 104 $1/4106$ 106 $1/235 1/2 3633 3/296 / 96 1/2*67 - 72*100 / 2 182*67$ - $72*100 / 2$ 182 *67 - $72*100 / 2$ 125 *67 - $125%*85$ 91 - 33 3 33 3 3/2 96 / 287	Friday Sept. 12 \sharp pert. 12 \sharp pert. 12 \sharp pert. 12 \sharp pert. 12 5^{0} constant 5^{0} constant 5^{0	2/707 W 1,400 W 2,000 W 13,400 W 2,900 W 13,900 W 13,900 W 13,900 W 13,900 W 100 W 1,200 W 1,000 W	STOCKS NEW YORK STOCK EXCMANGE Pa Vestern Auto Supply Co	1 534 May 19 104 Jan 10 38½ May 19 75½ Jan 10 38½ May 19 75½ Jan 10 4.3 May 16 75½ Jan 10 93% May 17 20 Sep 5 11 904 34% May 17 20 Sep 5 12 74 Jun 11 90 Mar 25½ Aug 22 9 36% Aug 3 12 74 Jun 11 90 Mar 25½ Aug 22 17 May 19 36% Aug 3 12 27½ May 19 36% Aug 3 19 90 3 Jan 2 105 Aug 20 10 102% Jan 2 105 Mag 19 36% Jul 20 102 102 102 10 95½ Sep 12 102½ Jul 11 102 62½ Jul 31 102 44½ Jul 31 10 62½ Mar 27 67 Apr 1 10 99 May 19 104 10 10 62½ Mar 27 67 Apr 1 10 99 May 19 14 44½ Feb 1 11 94% May 19 34 Feb 1 1 17% Feb 1	Year # per share 4 7% Deo 6 87 / Jan 6 87 / Jan 6 87 / Jan 8 14 Sep 8 14 Sep 99 71 Oct 21 18½ Oct 28½ 21½ Nov 10 91 Deo 11 7 26½ Oct 39 May 1 1 1 1 8 98 Nov 93 100 Oct 7 36¼ Nov 7 27¼ Feb Sa 14 Nov 8 14 Nov 8 14 Nov 3 100 Oct 7 36¼ Nov 23 20 Nov 23 20 Nov 3 81½ Sep 30 Nov 39 Nov	r Previous r 1946 Higheni \$ per sho 35 J 001% J 56% J 101% J 56% J 101% J 59% J 53% J 63% J 107% J 106 J 107% J 107% J 106 J 107% J 107% J 23% J 103% J 26% J
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	836 836 5136 52 1336 1434 9634 9634 *1736 142 5934 603 4634 4634 4634 4634 8634 4634 *8236 853 *864 5634 *8236 853 *866 683 63 6334 1034 11 *3334 3444 1236 1236	$8\frac{1}{2}$ $8\frac{3}{4}$ *51 $\frac{1}{2}$ 52 13 $\frac{3}{4}$ 14 *95 $\frac{1}{2}$ 97 *17 $\frac{3}{4}$ 17 $\frac{3}{4}$ *136 142 x59 $\frac{1}{2}$ 60 46 $\frac{1}{4}$ 46 $\frac{1}{4}$ 67 *82 $\frac{1}{4}$ 85 $\frac{1}{2}$ *89 $\frac{1}{4}$ 90 $\frac{1}{2}$ *64 68 $\frac{1}{2}$ *63 $\frac{1}{4}$ 64 $\frac{1}{2}$ 11 $\frac{3}{4}$ 12 34 $\frac{1}{4}$ 34 $\frac{1}{2}$ 12 $\frac{1}{4}$ 34 $\frac{1}{4}$ 46 $\frac{1}{4}$ 46 $\frac{1}{4}$ 17 $\frac{1}{4}$ 17 $\frac{1}{4}$ 17 $\frac{1}{4}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9,100 ¥ 400 9,200 ¥ 100 ¥ 2,700 ¥ 2,700 ¥ 2,700 ¥ 1,700 ¥ 1,300 ¥ 1,300 ¥ 1,300 ¥ 1,300 ¥ 2,000 ¥ 2,000 ¥	Villys-Overland Motors common- 54.50 conv pid series ANo pa Wilson & Co IncNo pa set.25 preferred	2 0.54 May 19 56 Aug 14 10% May 19 15% July 24 ar: 10% May 19 15% July 24 10 16 Jun 27 19% Mar 19 10 145% May 19 145% May 19 10 145% May 19 345% May 19 10 145% May 19 53 Feb 10 43 May 19 53 Feb 10 63 Jun 1 94% Apr 29 10 63 Jun 11 94% Apr 20 64 Jun 9 100 Feb 2 65 Aug 14 60 Feb 1 10 63 Sep 10 70% Mar 4 25 33½ Aug 28 45 Jan 26 33½ Aug 28 45 Jan 27 33½ Aug 28 45 Jan 28 33½ Aug 28 45 Jan 29 33½ Aug 28 45 Jan 20 10% May 19 16% Feb 1 26 33½ Aug 28 3 Feb 27 33½ May 19 23 Feb 28 14% May 19 23 Feb	2 2 2 4 124 124 Sep 8 954 Sep 9 12 Mar 99 14 334 Sep 3 8434 Sep 3 8434 Sep 3 8434 Sep 3 8434 Sep 8 7534 Dec 6 5934 Oct 10 134 Nov 11 1334 Nov	21 Jt 21% F 160 J 52 M 62% M 74 A 103 M 106 P 82% A 85% J 61% J 27% J 35% J 35% J
	16% 16% 65% 66% *16% 17	*17 17 $\frac{5}{64}$ 64 $\frac{3}{4}$ 65 $\frac{7}{63}$ 16 $\frac{3}{2}$ 16 $\frac{3}{2}$	66 6734 161/2 161/2 -	67% 68% 16½ 16%	67 1/2 68 1/4 16 1/2 16 1/2 1 20 3/4 20 3/4 8 1/4 6 1/4	2,000 Z	Toungstown Sheet & TubeNo pr Youngstown Steel DoorNo pr Zonite Products Corp	 53% May 17 .72% Feb 1 67 15 May 17 .21% Feb 2 67 14% May 19 .25 July .1 5% Jun B 10% Jan 3 	21 JF Nov 7 19% Des 31 9 5ep	62% J 14% A

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Transaction	s at	the New	v York	Stoc	k Exch	ange
3 8	Daily,	Weekly	y and Y	early		
Wee': Ended Sept. 12, 1947	Stocks, Number Shares	Railroad of and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	Untted Sta Governm Bonds	
Saturday Monday Tuesday Wodnesday Fhursday Friday	827,240 751,500 735,160 803,110 601,350	\$2,647,000 2,900,000 3,013,000 4,005,000 3,024,000		y Closed) 1,000)) 1,000	3,671,600 3,568,000 4,536,000
Total	3,718,360	\$15,589,000	\$1,884,600	\$855,000	\$30,000	\$18,358,600
			eck Ended Se 1947	pt. 12	Jan. 1 to 1947	Sept. 12 1946
Stocks-No. of shares				723,900	171,605,991	259,504,825
U. S. Government International Bank Foreign Railroad & Industrial		85	5,000 4,600 1,9	\$70,500 987,500 706,000	\$2,819,500 17,482,000 51,443,600 632,286,700	\$17,826,000 59,368,000 872,150,700
Total		\$18,35	8,600 \$41,7	764,000 \$	704,037,800	\$949,344,700

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

Week Ended Sept. 12, 1947 Saturday	Stocks (Number of Shares)	Domestic Si	Foreign	t Corporate	Total
Wonay Wednesday Thursday Friday	235,870 182,095 191,975 165,330 160,610	\$295,000 362,000 600,000 444,000 248,000	28,000 26,000 11,000 32,000	20,000	\$323,000 388,000 631,000 476,000 249,000
Total	935,880	\$1,949,000	\$98,000	\$20,000	\$2,067,000
Stocks—No. of shares DomesticBonds		Week Ended 1947 935,880	Sept. 12 1945 3,638,994	Jan. 1 to 1947 50,858,986	Sept. 12 1946 107,289,445
Foreign government		949,000 98,000 20,000	\$1,835,000 476,000 7,000	\$58,347,000 4,326,000 442,000	\$50,864,000 8,784,000 371,000
Total	\$2,0	067,000	\$2,318,000	\$63,115,000	\$60,019,000

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.

			Stoc	×8				-Bonds-	the state of the s	
I	Date	30 Indus- trials	20 Rail- roads	15 Util- ties	Total 65 Stocks	10 Indus- trials	10 First Grade Rails	10 Second Grade Rails	10 Utili- ties	Total 40
Sep		C	losed		. e. 1		Clos		ues	Bonds
Sep		175,14	47.14	35.12	62.69	103.71	109.51	90.73	106.93	102.72
Sep		175.32	47.95	35.06	62.96	103.67	109.47	90.77	106.77	102.72
Sep		176.24 176.16	48.18	35.34	63.30	103.53	109.45	90.89	106.79	102.66
Sep		175.92	48.01	35.29	63.23	103.53	109.46	90.84	106.75	102.64
		115.92	47.51	35.24	63.01	103.39	109.25	90.54	106.74	102.48

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 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. the

11 201	a shir	1	Sec. 61				6.1				
Saturday	Monday	LOW AND HIGH	SALE PRICES	······································	- 54.5 1 3		where the second s	e la la care			
Sept. 6	Sept. 8	Tuesday Sept. 9	Wednesday	Inursday ·	Friday - 2	Sales for	GOVERNMENT BONDS		· · · · · · · · · · · · · · · · · · ·	19 19 19 19 19 19 19 19 19 19 19 19 19 1	1. A. C. A.
Low High	Low High	Low High	Sept. 10 Low High	Sept. 11 Low High	Sept. 12 Low High	the Weak	NEW YORK STOCK	Panga Sina	e January 1	Range for	Previous
	*100.12 100.13	*100.12 100.13	*100.12 100.13	*100.12 100.13	*100.12 100.13	Bonds (\$)	EXCHANGE	Lowest	Highest	Year	1946
2 · ·	*104.31 105.1	*104.31 105.1	*104.30 105	*104.30 105	*104.30 105	· · · · · · · · · · · · · · · · · · ·	Treasury 41/451947-195	100 10 0-1 4	Phase and the second	Lowest	Highest
a.,	*107.25 107.27 *111.30 112	*107.25 107.27 *111.30 112	*107.24 107.26	*107.24 107.26	*107.24 107.26		1040-105	1001 4	106.6 Feb 21	104.14 July	104.27 May
	*101 101.2	*101 101.2	*111.24 111.26 *100.31 101.1	*111.24 111.26 *100.31 101.1	*111.23 111.25		Treasury 381951-195 Treasury 2%s1955-196	5 108.21 Feb 4	108.21 Feb 4	110.3 Jun	111.18 Feb
· · ·	*106.15 106.17	*106.15 106.17	*106.14 106.16	*106.14 106.16	*100.31 101.1 *106.14 106.16		11Casury 23/48 1049_105	1 1010 1.1.04	112.6 Feb 3 102.6 Feb 4	112.21 Aug	115.26 Jan
1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	•112.22 112.24	*112.21 112.23	*112.16 112.18	*112.15 112.17	*112.14 112.16		1951-195	4 106 12 Tuly 04	106.13 July 24	102.11 Dec 107.5 Dec	102.12 Dec 109.22 Feb
2 S. S.	*113.22 113.24	*113.21 113.23	*113 16 113 10	1	·	· · · · ·	Treasury 234s1956-195	·		113.12 Aug	115.23 Apr
STOOT	*115.2 115.4	*115.1 115.3	*114.28 114.30	*113.15 113.17 *114.28 114.30	*113.14 113.16		Treasury 23481958-196	3		August 1997	
STOCK EXCHANGE	*101.24 101.26 *103.18 103.20	*101.24 101.26	*101.23 101.25	*101.22 101.24	*114.27 114.29 *101.22 101.24		11Casury 23/48 1060-106	1140 Man 14	114.8 May 14	113.3 Nov 118.15 Mar	113.3 Nov
CLOSED	*104.19 104.21	*103.18 103.20 *104.19 104.21	*103.17 103.19	*103.17 103.19	*103.17 103.19		Treasury 21/281900-1900				118.23 Feb
		104.10 101.21	104.19 104.21	*104.19 104.21	*104.19 104.21		Treasury 2½s1949-195 Treasury 2½s1950-195	3 104.12 Feb 21	104.12 Feb 21	106 Apr	106 Apr
An an an Arth	*105.1 105.3	*105 105.2	*104.31 105.1	*104.31 105.1	*104.30 105					106.16 May	107.15 Jan
11 T.A.	*107.8 107.10 *104.30 105	*107.7 107.9 *104.30 105	*107.5 107.7	*107.5 107.7	*107.4 107.6		Treasury 21/281952-195		·····	105.29 Aug	107.5 Jan
	*104.12 104.14	*104.12 104.14	*104.28 104.30	*104.28 104.30	*104.28 104.30		Treasury 2½s1956-195 Treasury 2½s1956-195			108.4 Jun	108.4 Jun
	*103.30 104	*103.30 104	*103.28 103.30	*104.10 104.12 *103.29 103.31	*104.10 104.12		11easury 2 1/281963-196	104 14 Son 9		105.22 May	107,27 Apr
	*103.28 103.30	*103 90 103 20		8 A. 16	*103.29 103.31		Treasury 21/28June 1964-196	104.4 Jan 2	104.23 Feb 14 104.18 Apr 30	104.7 Nov 103 Jan	107.4 Apr
11.4	*103.26 103.28	*103.28 103.30 *103.26 103.28	*103.26 103.28 *103.24 103.26	*103.27 103.29	*103.27 103.29		Treasury 21/28Dec. 1964-196			103 941	107.9 Apr
	*103.25 103.27	*103.25 103.27	\$103 93 103 DE	*103.25 103.27 *103.24 103.26	*103.25 103.27		Treasury 2%28 1965-197	104 9 Ton 20	104.4 Jan 13	102.22 Jan	107.19 Apr
	*102.27 102.29 *106.13 106.15	*102.27 102.29	*102.24 102.26	*102.25 102.27	*103.24 103.26 *102.25 102.27		11easury 2%s 1966-107	104 7 100 00	104.10 May 9 104.15 Apr 12	102.11 Jan	107.9 Apr
· · ·	100.13 100.10	*106.11 106.13	*106.5 106.7	*106.4 106.6	*106.3 106.5		11CaSULY 2468 June 1067 107	2 102.21 July 30	103.20 Apr 9	102.11 Jan 101.16 Jan	107.10 Apr 106.15 Apr
	102.27 102.27	102.27 102.27	*102.24 102.26	100.04 100.0			Treasury 21/28Sept. 1967-197		105.17 Jun 2	106.28 Apr	109.15 Feb
	*105.5 105.7 *104.1 104.3	105.5 105.7	*105.5 105.7	102.24 102.24 *105.4 105.6	*102.25 102.27	17,000	Treasury 21/28Dec. 1967-197	102.20 July 30	102 10 4-4 10		
	*107.15 107.17	*104 104.2	#103 21 104 1	*103.31 104.1	*105.4 105.6 *103.30 104		11CaSury 2%8 1051_105		103.19 Apr 10	101.15 Jan 106.15 Aug	106.16 Apr
	105.18 105.18	*107.15 107.17 *105.15 105.17	*107.14 107.16	*107.14 107.16	*107.13 107.15		Treasury 21/4s1952-195 Treasury 21/4s1954-195			AUU.AU AUg	106.15 Aug
	*102.16 102.18			*105.13 105.15	*105.12 105.14	13,000	Treasury 21/481956-195	105.17 Feb 7		108.17 Aug	108.17 Aug
	*102.16 102.18	*102.16 102.18	*102.13 102.15	*102.12 102.14	*102.12 102.14				105.18 Sep 8	104.22 Sep	107.14 Apr
ž.	*100.9 100.11	*102.16 102.18 *100.9 100.11		*102.12 102.14	*102.12 102.14		Treasury 21/4sJune 1959-196 Treasury 21/4sDec. 1959-196		102.24 May 14	100.29 Jan	104.18 Apr
	*100.17 100.19			*100.9 100.11	*100.9 100.11		Treasury 29 104		102.24 May 8	101.4 Jan	104.7 Apr
	*101.16 101.18	*101.16 101.18	*101.16 101.18	*100.17 100.19 *101.15 101.17	*100.17 100.19 *101.15 101.17		LICASULY 28 March 1040 tor			102 Apr	102 Apr
	*101.18 101.20	*101.18 101.20			101.15 101.17	-	Treasury 2sDec. 1948-195			102.8 Dec	102.8 Dec
	*101.22 101.24	101.22 101.24	*101.21 101.23	*101.17 101.19	*101.17 101.19		Treasury 2sJune 1949-195	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		1.	104.0 Dec
	*101.27 101.29 *102.1 102.3	*101.27 101.29	*101.26 101.28	*101.21 101.23 *101.26 101.28	*101.21 101.23		LICASULY 28 Sent 1040 10F		-	103.9 Jan	103.9 Jan
		*102.1 102.3	*101.31 102.1	*101,31 102.1	*101.26 101.28 *101.31 102.1		Treasury 28 Dec 1040 tom	and the second sec	102.12 Apr 9	103.7 Jan	103.22 Feb
+	*102.9 102.11	*102.9 102.11	•102.8 102.10		 (1) (2) (3) (4) (4)		Treasury 2sMarch 1950-195	102 July 7	102.6 May 27	103.7 Jan	103.22 Feb
	*102.22 102.24 *102.26 102.28	*102.20 102 22	*102.20 102.22	*102.8 102.10 *102.20 102.22	*102.8 102.10		Treasury 2sSept. 1950-195	100 4 7-1-00			
	*102.31 103.1	102.26 102.28	*102.25 102.26	*102.25 102.27	*102.20 102.22 *102.25 102.27		11CaSULY 28 10E1 10E1		102.23 Apr 9 102.25 Apr 12	102.16 Oct 102.20 Oct	104.3 Mar
			*102.29 102.31	*102.29 102.31	*102,29 102.31		Treasury 2sJune 1952-195 Treasury 2sJune 1952-195		103.1 Apr 26	103.13 May	104.14 Jan 103.13 May
	*103.3 103.5 *105.15 105.17	*103.2 103.4	*103 103.2	*103 103.2				102.28 Jun 13	103.2 Jan 24	102.14 Nov	104.26 Feb
	*100.19 100.21	105.15 105.17	*105.15 105.17	*105.15 105 17	*103 103.2 *105.15 105.17		Treasury 2sDec. 1952-195	102.28 July 21	103.4 July 21	100 00 No=	
÷ .	*101 101.2		*100.19 100.21	*100.19 100.21	*100.19 100.21		1 reasury 28 1052 1052		103.4 July 21	102.22 Nov	104.29 Feb
		AVAID	*101 101,2	*101 101.2	*101 101.2		Treasury 1%s1948 Treasury 1%s1950		101.2 Jan 29	101.14 May	101.31 Mar
	100.11 100.13	100.12 100.14	*** ** ***	:	· · · · •	1 ,	International Bank for	100.30 Jun 23	101.8 Apr 26	101.3 Sep	102.17 Mar
-	101 101.5	100.25 101 1	100.12 100.14 100.22 100.28	100.10 100.16	100.12 100.13	325,000	Reconstruction & Development	× ×			
"Bid and	asked : price. No	sales transactor	100.22 100.28	100.18 100.28	100.24 100.28	530,000	10-year 21/4s195' 25-year 3s197	100.10 Sep 11	102.00 July 15	and and	
		sales transacted	this day. a Odd	lot transaction.	r Registered h	nd transeet	10-j car 351973	100.18 Sep 11	103.4 July 15		
		the second se	Statement of the statem		Martin Martin Martin		W Haustanner at a t			and the shirt of the second second	······································

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Range Since January 1 Low High 87 97% 82 96% 16 20% 100% 104% 111% 116% 104% 107% 112% 115%

901/2 100 1/2 102 1/2 101 7/8 102 18 100 1/2 101 1/2

401/2 33 28 36 33½ 40½

 36
 20 ½

 29 ½
 33

 96
 97 ½

 99 ½
 106

 99 ½
 105 ¾

 99 ½
 105 ¾

 99 105 ¾
 98 ½

 99 105.
 99 ¼

26 1/4 35

24 31 **31** 39

27 1/8 37 32 42 27 41

41

40%

35 37½

32 39

26 35½ 31¼ 39½

NEW YORK BOND RECORD

RANGE FOR WEEK END	ING SEPTEMBER 12			
BONDS Interest Friday Week's Range New York Stock Exchange Interest Last or Friday's Bonds Range Since New York Stock Exchange Period Sale Price Bid & Asked Sold January 1 New York City Interest Interest Low High No. Low High Tanst Unification Issue- 1980 J-D 110% 110% 111% 9 110% 114½	B O N D S New York Stock Exchange Copenhagen (City) 5s1952 25-year gold 4½s1953 ACosta Rica (Rep of) 751951 Cuba (Republic of) 5s of 19141949	Interest L Period Sale <i>J-D</i> <i>M-N</i> <i>M-N</i> <i>M-S</i>	Price Bid & Asked Low High 87 88 % 82 82 83 *16 ½ 16 %	Bonds Range S Sold Januar No. Low F 19 87 7 82 16 100% 1
	External loan 4½s	F-A J-D J-J A-O A-O	$\begin{array}{c}& 102\% &\\ & & 100\% & -\\ & -& 116 & 116\% \\& & *105\% &\\ & & *113 &\\ & & & *113 &\\ & & & & & \\ & & & & & \\ & & & & &$	$ \begin{array}{c} - & 100 \\ 8 & 111 \\ - & 104 \\ 1 & 104 \\ - & 112 \\ - & 113 \\ - & 89 \end{array} $
Foreign Securities	to 6%) extended to1960 §△Denmark 20-year extl 6s1942 External gold 5½s1955 External gold 4½s1962 §△Dominican Rep Customs Adm1940	A-O J-J F-A A-O A-O	*88 85 85 88¼ 89 90% 80 80 85% 102¼ 102¼	63 85 1 33 89 1 21 80 1 1 101 1
WERTHEIM & CO.TelephoneMembers New York Stock ExchangeTeletypeREctor 2-2300120 Broadway, New YorkNY 1-1693	6 Δ2d series sink fund 5½s1940 5½s 1st series1969 5½s 2d series1969 5½s 2d series1969 5½s 2d series1969 54s 2d series1969	A-O A-O A-O	$ \begin{array}{c} *102_{16}^{1} \\ *100\frac{1}{2} \\ *100\frac{1}{2} \\ *100\frac{1}{2} \\ \end{array} $	53
Foreign Govt. & Municipal gricultural Mtge Bank (Colombia)	31/25 extl s f \$Jan 1, 1976 35 extl s f \$Jan 1, 1976 AEstonia (Republic of) 751967 Prench Republic extl 751949	ј-ј ј-ј ј-ј М-8	$\begin{array}{c} & *39\% \\ 37 & 37 \\ & *12 & 22\% \\ & *103 & 104 \end{array}$	39% 5 36 18 103
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Greek Government	A-O A-O M-N	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	△Jugoslavia (State Mtge Bk) 7s1957 △Medellin (Colombia) 6½s1954 Mexican Irrigation	A-O J-D M-N J-J	$\begin{array}{c} & 6 & 6 \\ & *40\frac{1}{2} & \\ & *- & 12\frac{1}{2} \\ & *8 & \end{array}$	35 6 29 9% 8%
Antwerp (City) external 5s1958 J-D $99/2$ 100 7 98 103 ustralia (Commonw lth) 5s of '25.1955 J-J 103 102 103 67 101 10976 10-year 3/4s 1956 F-A 94% 94 \cdot 94½ 12 92% 102 103% 102 10-year 3/4s 1957 J-D $-92/4$ 93% 51 913% 94% 10-year 3/4s 1957 J-D $-92/4$ 93% 51 913% 94% 20-year 3/4s 1967 J-D 883% 90% 51 913% 91% 20-year 3/4s 1967 J-D 883% 90% 57 90/2 101 20-year 3/4s 1967 J-D 883% 91% 91% 91% 103 10-year 3/4s 1967 J-D 883% 91% 91% 91% 101 109% 10-year 3/4s	▲ Mexico (US) extl 5s of 1899 £1945 ▲ Assenting 5s of 1899 ▲ Assetd to Nov 5, 1942, agree.1963 ▲ Assetd to Nov 5, 1942, agree.1963 ▲ Assetd to Nov 5, 1942, agree.1968	Q-J Q-J J-J J-D J-J	$\begin{array}{c} \overline{16} \frac{1}{12} & \overline{16} \frac{1}{2} \\ +12 & 1734 \\ +7\frac{1}{2} & 7 \\ 7 & 7 \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
15-year $3\frac{3}{68}$ 1962 F-A 2/4 $52/4$ 51 51 elgium external $6\frac{1}{48}$ 1949 M-S $104\frac{1}{2}$ $104\frac{1}{2}$ $3103\frac{1}{4}$ $103\frac{1}{4}$ $107\frac{1}{26}$ External s f $6\frac{1}{8}$ 1955 J-J 107% $107\frac{1}{6}$ $107\frac{1}{6}$ 106 109 External s f $7\frac{1}{8}$ 1955 J-D 115 $1157\frac{1}{8}$ $1077\frac{1}{8}$ $15\frac{1}{2}$ Abrazil (U S of) external $8\frac{1}{8}$ 1941 J-D - 55 - 56 70	Assenting 4s of 1910	J-J J-J J-J J-J M-8	*16 *13 *13 *32 40	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
Stamped pursuant to Plan A 1978 J-D 45 44¼ 46¼ 12 44 60 (Int reduced to 3.5%) 1978 J-D 45 55½ 56¼ 9 55 73½ AExternal s f 6½s of 1926 1927 A-O 55½ 56¼ 9 55 73½ Stamped pursuant to Plan A (Int reduced to 3.375%) 1979 A-O 44 45¼ 7 43½ 63 (Int reduced to 3.375%) 1957 A-O 56¼ 56¼ 3 55 73½	Btamped pursuant to Plan A (Int reduced to 2.125%)2008 ABec external s f 6½s	<u>M-8</u>	28 28 28 *31 40 291% 291% 291%	1 28 36 4 29 1/a
Examped pursuant to Plan A (Int reduced to 3.375%)	Netherlands (Kingdom) 3 ³ / ₄ s	M-5 A-O F-A J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	33 96 48 99½ 29 99½ 51 99 143 96 5 99 1 99½
Btamped pursuant to Plan A (Int reduced to 3.375%)1979 A-O 43½ 43¼ 43½ 1 43 61 External 8 bonds of 1944 (Plan B) 56¾ 56¾ 55¾ 55½ 65½ 3¾s Berles No. 1 55½ 65½ 55½ 65½ 3¾s Berles No. 2 55½ 65½ 65½ 3¾s Berles No. 3 56½ 55½ 65½ 3¾s Berles No. 3	Oslo (City) sink fund 4½s1950 Panama (Republic) — AStamped assented 5s1960 Stamp mod 3½s ext to109 Ext sec ref 3½s series B100 100	M-N J-D M-S	*100% 102 99% 99% *104%* 39 39 39	5 99 5 99 - 105 - 33
3% s Series No. 4	APernambuco (State 01) 75	M-S M-S J-D A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 ³ 35 16 199 15 190 15 190 19
34/3 Series No. 10	SAPoland (Rep of) gold 08195	A-0 A-0 A-0 J-J	$\begin{array}{c} 11 & 11 \\ *17\frac{1}{2} & 26 \\ *10 & 11 \\ 12\frac{3}{4} & 12\frac{3}{4} \\ 11 & 11 \\ 11 \end{array}$	2 10%
3%4s Series No. 16	A Baternal sink sink get [196] A Porto Alegre (City of) 8s196 Btamped pursuant to Plan A (Int reduced to 2.375%)200 A External loan 7½s100 Stamped pursuant to Plan A (Int reduced to 2.25%)200	1 6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\frac{1}{2}$ $\frac{29}{32}$
3%4s Series No. 21	ARio de Janeiro (City of) 85	б А-О 1 А-О	*35 43 *27 1/8 31 1/4 31 1/4	
3% a Series No. 27	Biamped pursuant to Plan A (Int reduced to 2%)201 Bio Grande do Sul (State of)201 Ass ext loan of 1921191 Biamped pursuant to Plan A	6 A-O	26½ 26¾ •33 40 27½ 27½	34 /a 37
Binking fund gold 6s1050 J-D 102% 102% 1 101 102% 102% 1 Binking fund gold 6s1050 J-D 102% 102% 1 101 102% 102% 1 101 102% 102% 1 Buenos Aires (Province of) 96 993 1 00 28. 99% 101% 101% 101% 101% 101% 1 A6s stamped1976 976 993 1 00 28. 99% 101% 101% 101% 101% 101% 101% 101% 1	(Int reduced to 2.5%)20 A 6s external sink fund gold19 Stamped pursuant to Plan A (Int reduced to 2%)20 A7s external loan of 1926	2 J-D 6 M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
3% external s 1 \$ bolloc	(Int reduced to 2.25%)	04 52 <u>M</u> -N	$\begin{array}{c} & *30 & \\ & *24 \frac{1}{a} \\ & *33 & 42 \\ & & 27 \frac{1}{a} & 27 \frac{1}{a} \end{array}$	33 25 38
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Stamped pursuant to Plan A (Int reduced to 2.375%)20 A6½s extl secured s f19 Stamped pursuant to Plan A (Int reduced to 2%)20		32 32 32 *25	1 32 27
Δ66 assented 56 1961 M-S 20 20 5 20 27 ³ / ₄ Δ68 assented 56 1961 M-S 20 20 5 20 27 ³ / ₄ Δ68 assented 56 1962 Δ-O 22 25 ³ / ₂	F	or Financial	Institutions	TC
A External sinking fund 6s1963 M-N 20 20 21½ 3 20 27¾ A figs assented 1963 M-N 20 20 21½ 3 20 27¾ A chile Mortgage Bank 6½s1957 J-D 18¾ 20 9 18¾ 26½ 20 25½ A chile 9 18¾ 26½ 20 25½ 25½ 20 25½ 20 25½ 20 25½ 20 25½ 20 25½ 20 25½ 20 25½ 20 25½ 20 25½ 20 25½ 20 25½ 20 25½ 20 25½ 20 25½ 20 25½ 20 25½ 20 25½ 20 20½ 25½ 20 20½ 20 25½ 20 20½ 20 25½ 20 20½ 20 25½ 20 20 20½ 20 20½ 20 20½ 20½ 20	FIR	M TRADIN	G MARKETS	
Δ63/s assented 23/2 21 26 ΔGuaranteed sink fund 6s 1961 A-O 19 19 193/4 27 19 27 Δ6s assented	CARL	MARK	S & CO. IN	<u>C.</u> TS
AChliean Cons Munic 78 1960 M-3 1814 1814 3 1814 25 % A75 assented 1960 M-3 - 1814 1814 14 16 16 AChinese (Hukuang Ry) 55 1951 J-D - *81/2 14 16 16 16 Colombia (Republic of) - Oct 1961 A-O 75 75 7834 6 75 90 A5s of 1927 - - *74 - 12 45 621/2	50 Br Telephone HAnove	oad St., Ne	Work 4. N. Y.	ype NY 1-971
38 external s 1 \$ bonds	(FL 54.)			

THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, September 15, 1947

NEW YORK BOND RECORD RANGE FOR WEEK ENDING SEPTEMBER 12

					TOD TOD , WEEK	ENDING SEPTEMBER 12					
BONDS New York Stock Exchange I∆San Paulo (State) 851936		Friday Last Sale Price	Low High	Bonds Sold No.	January 1 Low High	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price		Bends Sold	January 1
Stamped pursuant to Plan A (Int reduced 2.5%)1999			*48 58½ *41 50		581/2 68	\$∆1st mtge 5sNov 1945	P- A		Low High	No.	Low High
Stamped pursuant to Plan A			*41 50 *48 51		48 64½ 51 67	\$△1st mtge 5sNov 1945 \$△Consol gold 5s1945 △Ref & gen 5½s series B1959	M-N A-O	90 1/4 47 1/2 10 1/8	90 ¹ / ₄ 95 47 48 ¹ / ₂ 10 ¹ / ₈ 10 ¹ / ₂	8 41 21	79 1021/2 39 671/2
(Int reduced 2.5%) 1999 A7s extl water loan 1956 Stamped pursuant to Plan A.	8-1 M-3		*47		42 65 48 56 ¹ / ₂	A Chatt Div pur money gold 4s_1951	A-0 J-D	10	10 10 ½ *48 59 ½	28	8 17 ¹ / ₂ 8 17 ¹ / ₄ 42 ¹ / ₂ 66 ¹ / ₂
(Int reduced to 2.25%)2004 A6s extl dollar loan1968	3J 3J		*42 46		421/4 59	\$4Cent New Eng 1st gtd 4	J-J A-O J-J	(<u> </u>	* 20 %	===	20 27 108 109 1/2
(Int reduced to 2%) 2017	A-0		41 ¹ /4 42 ¹ /2	16	41¼ 60 38 55	1 A5s registered	J-3	69 ³ /4 31 30 ¹ /4	68 69 ³ / ₄ 31 32 ⁷ / ₈ 30 ¹ / ₄ 31 ¹ / ₈	45	65 86 25 ¹ / ₂ 41
Stamped pursuant to Plan A (Int reduced to 3.5%)1978	A-0	.	*85		85 91 ¹ /m	A4s registered 1987	J-J A-0		*25 29 ¹ / ₄ *22	85	24 ¹ / ₂ 40 24 36 ¹ / ₂ 24 ¹ / ₄ 27 ¹ / ₈
As secured external 1052	M-N	76%	765% 765%	3	65% 80%	1st & ref series A	А-О F- A	105 1/2	105 106 103 ³ / ₄ 104	10 16	105 108 103 34 105 36
ASilesia (Prov of) extl 7s 105c	M-N J-D		43/4 47/8 *111/2 19	14 15	- 6 10½ 4¾ 10% 21 26	44% to Aug 1 1949)1974	F-4	. <u></u>	*104¾	; 	103 1/4 107
A4½s assented1958 Sydney County Council 3½s1957 AUruguay (Republic) extl 8s1946	J-D J-J F-A	·	*8 127/8 *96 971/4	مندر . مندر .	12% 20% 96% 101%	Champion Paper & Fibre deb 3s_1966 Chesapeake'& Chica Bu	J-J	44 1/4	43 44 1/4 *102 5/8 103	16	39. 51 1/4 102 3/4 104 1/4
AExternal sink fund 6s1966	M-N M-N		*120 *120 *120		125 130	Ref & impt mige 31/6 D	M-8 M-N	136 `		17	136 1431/2
3 ³ /4-4-4 ¹ / ₈ s (\$ bonds of 1937) External readjustment1979 External conversion1979	M-N		89 90	39	861/2 100	R & A Div 1st cons gold Ar 1000	F-A J-J		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	13 9 6	104% 107 104¾ 107¼ 126 132
4-41/2-41/2 extl conv1978	M-N J-D F-A	 93	94 94 94 * 91 93 93	7	85 100% 90 100	2d consol gold 4s 1989 Chicago Burlington & Quincy RR- General 4s 1959	J-J	· `.	*122		124 124
AWarsaw (City) external 7 1050	J-J F-A		*	13	93 102 84½ 90 18 21½	1st & ref 4/2s series B	J-J F-A F-A	112½ 102	$112\frac{1}{2} 112\frac{3}{4}$ *112 $\frac{3}{4} 113\frac{1}{4}$ 102 102 $\frac{5}{8}$		112 % 114 % 112 % 115 %
44%s assented1958	7-A	÷-,	*8 9%	···	10 17%	AGen mtga ing	F-A		99 99	3	98% 104 94% 100%
Adams Express coll tr gold 4s1946	MATLEOA	D AND IN	DUSTRIAL COM			Chicago & Erie 1st cold 5c	J-J M-N M-N	3534	3434.36	· 71	25 44 3/4 79 3/4 88 1/2
Alabama Power 1st mtra 21/481967	M-N J-J	101 3	101 13 101 13 *104 1/4 107 1/8 107 1/2	5	100% 101 104 105	Chicago Gt West 1st 4s series A1989 AGen inc mtge 4½sJan 1 2038	J-J J-J J-J	85 50 1/8	129 129 85 85 ¹ / ₂ 50 50 ¹ / ₄	3 11 14	129 140 80 88
Alleghany & Western 1st #128_1975	A-0	- 19	*106- 107 921/4 921/4	5 1	106% 109¼ 104 108¾ 87 100	Chicago Ind & Louisville Ry	•			11 1.	45 56 1/4
Allis-Chalmers Mfg 2s debs1956 Amer & Foreign Pow deb 5s1956 Amer & Foreign Pow deb 5s1050 American Telephone & Telegraph Co	M-S M-S	1071/2	*100 1/4 107 1/2 107 3/4	40	100 1/4 101 1/4 106 108 1/2	Chicago Ind & Sou 50 year 4	J-J J-J J-J	371/4	51 ³ / ₄ 51 ³ / ₄ 37 ¹ / ₄ 37 ¹ / ₄ *87 93	3 5	50) 66 1/4 32 45 3/4
2%s debentures1975	F-A A-O	99 100 %	983/4 997/8 100 1005/8	61 111	9834 1034 100 10334	Chic Milw St Paul & Pac RR- Ist mtge 4s ser A 1994 Gen mtge 4/2s inc ser A Jan 1 2019	J-J		105 105%	18	87 99 104½ 105%
2745 debentures	J-J J-D A-O	96 1111/2 983/	96 96% 110% 111%	49 490	96 100½ 110¼ 119¾	Chicago & North Western D-Jan 1 2044	Apr Apr	72 ½ 55	72 ¹ / ₄ 73 54 ¹ / ₂ 56 ¹ / ₂	32 123	69 88 ³ /4 49 64 ¹ /2
Amer Tobacco Co deb 3s1962	J-D A-O	98% 101% 103	98% 99% 101 101½ 103 104¼	69 33 23	985% 1013/4 101 1021/4	1st mtge 3s ser B	Apr J-J	65	65 66 *9934,100	79	61 1/4 83 1/4
Anglo-Chilean Nitrate deb1969	A-O Jan	104	104 105 1/8 103 1/8 103 1/8	23 74 1	103 105½ 104 106½ 97½ 103∄	25% partial redemption1927	7- A	821/4	81 1/2 82 1/4	103	99 1/2 101 % 59 82 1/2
Atchison Toneka & Sonta Dat	Q-J A-O		84% 85 96 96	10 3	84% 95% 95 96	A Cartificator of density 1986	J-J	811/2	8034 8134	45	66 % 88
Adjustment gold 40 1995	A-O. Nov		1273/4 1281/2 *1131/2	71	127 ³ / ₄ 132 116 118	A Refunding golt 45 1934 £∆Becured: 4½s series A 1950 ∆Cony gold 4½s 1960 Chicago St D & New Orleans 58 1951 Gold 345s	A-0 M-5	52 1/8	50 ¹ / ₄ 52 ³ / ₈ 56 ¹ / ₂ 58 ¹ / ₂	539 120	781/2 831/4 39 551/4 421/8 621/2
Stamped 45	M-N M-N	1151/2	115 116	26	1121/2 119%	Chicago St L & New Orleans 58. 1960 Gold 3/25.	M-N J-D	1634	14 ³ / ₄ 17 ³ / ₄ 101 ¹ / ₂ 105	418	12 1/2 . 27 1/2 101 1/2. 105
Atlantic & Danvilla B- 1at 1	M-S J-D		*103 ³ / ₄ 104 106 106 ¹ / ₈ 107 ³ / ₄ 108 ¹ / ₄	26 14	103½ 107 104¼ 107%	Memphis Div 1st gold 4s1951	J-D J-D		97½ 97½	-ī	97 100
Second mortgage 4s1948 Atlantic Refining 2%s debs1966	J-J J-J	· · · · · · · · · · · · · · · · · · ·	*31½ 32 *21 24%	14) 14) 14)	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		J-J J-J		80% 81½ 78 78	4	801/4 931/4 761/4: 85
7808	J-J	1021/4	1021/4 1021/4	3	10214 1034	1ab Ge 11 M 2 2/4 4 1/35 1994 Income 2 2/4 4/35 1994 Chicago Union Station 1994 Iste mtge 3 2/6 s series F 1963 Iste mtge 2 2/6 s ser 1963 Chicago Union Station 1963	J-J J-J		105 105 104 1/4 104 1/2	11	105 1071%
Baltimors & Ohio RR-	В		. a 50.	ta a . National		1st & ref 41/4s series D	J-J M-S	1041/2	104 ¹ / ₂ 105 ¹ / ₈ 105 ³ / ₆ 105 ⁷ / ₆	14	103 106¼ 104½ 108¼ 105% 107¾
Stemped modified July 1 1948	A-0	89 1/2	891/2 911/2	30	86% 101	\$ Debentures, 5s. part paid1943 \$ Choctary Oklass part paid1957	A-0 A-0		*25 1/8 *25 1/8	(<u>E</u>)	24% 341/2
Ist muse 5% (interest Fixed at 4%)July 1 1948 A412% convertibleFeb 1 1960	A-0	93	92 93	21	1971 - 1994 - 1974 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 - 1975 -	Cintinnati Union Tarminal	-M-N A-O		*75 82 ¹ / ₂ 102 ³ / ₄ 103 ¹ / ₂	24	60 81 102 ³ / ₄ 105 ¹ / ₂
(Rixed int at 216 gr)	May J-J	471/2	46 48 1/4	228	867 101 35 59	Ist mtge gtd 3%s series E1969	F-A F-A		111 112 104 ½ 105	37	111 113 ¹ / ₈ 102 ¹ / ₂ 105 ¹ / ₈
and 3% contingent interest		79	781/2 79	23	70 89	City Ice & Fuel 23/43 debs1966 City Investing Co 4s debs1961	J-D J-D	: :	*97 98 8534 87	-3	97½ 99 81 88
Series G due Dec 1 1995 Series K due Mar 1 2000 Geries M due Mar 1 1996 Ref & gen: mige 66, (22 %)	J-D M-S	60 583/4	571/2 60 58 591/2	67 35	54. 74. 51% 73%	Cleve Cin Chic & St. Louis Ry- General gold 4s1993 General 5s series. B1993 Ref. & Inter 41/cs conter F1993	J-D		91% 106		92 961/2
and 33/ d continue (47570 11xed	M-5	59	57 591/2	29	52 73 1/m	Cin Wah & Mich Div Lat free ford	J-D J-J	713/8	69% 711/2	 61	65 1/2 823/4
Peh Lake Erie & West due Dec 1 1995	J-D	711/2	70% 72	21	60 84%	St. L. Div 1st coll fr gold 45	J-J M-N J-J	Ξ.	69 69 94½ 94½ 107¾ 107¾	6	64¼ 80¾ 92 96½
Toledo Cinn div ref 4s A1959	M-N J-J	88	88 891/2 *811/2 89	22	84 1/2 97 79 96	Cleveland & Pittsburgh RR- Series C 3/2s gtd. Series D 3/2s gtd. Cleve Short Line 1st etd 41/2	M-N	1 11 10 11 11		14.50	107% 109% 102% 104
Bangor & Aroostook RR- Con. ref 4s1951 4s stamped1961	J-J	935%	93% 941/4	5.	911/2 981/2	Cleveland Union Terminals Co	F-A A-O	1	105 105	1 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1	103 % 104 100 % 108 ½
Bell Telephone of Be Farsty 8 1951	J-J A-O A-O		931/4 931/2	4	92 100	1st mtge 5½s series A 1972 1st mtge 5s series B 1973 1st mtge 4½s series C 1977	A-0 A-0	105 1/8 1	06 106 05 1/8 105 7/8	2 27	105 1/4 109 104 % 107 1/2
Bethlehem Steel Corp-	M-N	981/4	125 ³ / ₄ 126 98 ¹ / ₄ 99 ¹ / ₈	59 8	1253, 129 981, 1001,	Colorado & Southarn Du	A-O	104	103 % 104	33	1031/2 1063/
Cons mtge 2%s ser I1970 Cons mtge 2%s ser J1976 Boston & Maine RR	J-J M-N	10034	100 1/4 101 1/2 * 102	23	100 1/4 103 1/2 101 1/2 103 1/2	Columbia Gas & Flan 21/2 dataset 1980	M-N M-S		47 50 105 105 1/8	13	44% 63%
Boston & Maine RR- lst mtge 5s series AC1976 Ist mtge 5s series II1955	M-S M-N	(<u> </u>	*100½ *101¼ 101½		98% 101	Columbus & H V 1st extl gqid 45, 1948 Columbus & Sou Ohio El 3 ¹ / ₄ s1970	A-O M-S	!	023% 10 110	· 1. ; ; ;	105 106% 102½ 103½ 109½ 110%
1st mtge 4%s series JJ1961	A-0 J-J	1 12 19 1		33.	100 14 104 96 1/2 96 1/2	and weater Europh Co-	F-A F-A		114½ 07 107%	in.	14 114
ΔInc mtge 4/2s ser A1960 ΔInc mtge 4/2s ser A1uly 1970 \$ΔBoston & N Y Air L 1st 4s1955 Bklyn Union El 1st gold 5s1950	M-N F-A F-A		83, 83 ¹ / ₂ 51 52 ³ / ₈ 53 ⁵ / ₈ 56 ⁷ / ₈	35 33	81 91 1/2 42 66 27 1/2 57	Consolidated Giana Game Di	J-J F-A	*1	08 1/8 .05 3/4 106 1/4	·	07 108% 08% 108% 05% 108
Gen mtge 2%s1976	M-5 J-J		105 1/2 105 1/8.	15 3	105 1/2 1075%	Consolidated, Edison of New York	А-О J -J	1	.03 1043/4		021/2 1043/4
Buffalo Niagara El 1st mtge 2%s_1975 Buffalo Rochester & Pgh Ry-	M-N		* 1021/4	ب ور را دارد.	100 1031/4 1021/4: 104	1st & ref mtge 2%s ser B1982	M-S A-O	1 24 1 1	02% 103½ 02% 103 00¼ 100%	40 1	02% 104% 02% 103% 00% 101
Burlington, Cedar Ban & Nor-1957	M-N	64 1/4	63 64 1/4	51	1. 1. 1. 1. 1. 1.	A Deliver 101 101-00117 (000) 45 1954	Ĵ-D J-J	1	023/4 103 501/4 503/8	9 1 11	02 ³ / ₄ 103 ³ / ₄ 30 51 ⁷ / ₈
Bush Terminal 1st 4	4-0 4-0	321/4	32% 32%	51 5	555% 72 25 39	ADebenture 4s1955 ADebenture 4s1956 Consumers Power 1st mtge 2%s1975	J-J J-J M-S	50 4	50%: 51% 50½ 50% 04 104%	32	34 51 1/8 33 1/2 51 1/8
Consolidated 5z1952 Bush Term Bldgs 5s gtd1960	J-J 4-0		101 101 94% 94% 106 106	1 5	101 103% 91 97	Crucible Steel 1st mine 21/2	J-J M-N		04 104 % 102 ½ 99 ½ 99 %	1	04 106 ³ / ₄ 02 104 98 ³ / ₄ 101 ³ / ₈
			100	8	105 10614	A Cubs Rothern Ry 1st 5 %s1942 A Cubs RR 1st 5s gold	J D J-J		50 ¹ /2 50 ¹ /2 40 40 ¹ /a	25	50½ 63½ 39 52¼
California Elec Power 1st 3a1976	С	· · · ·				Δ7%s ser A denosit rets tore	J-D		79 1/8 79 1/8 34 1/2 35 37 37 1/2	37	76 ¹ / ₂ 86 ¹ / ₂ 32 44 ³ / ₄ 36 ⁷ / ₈ 46
Canada Southern cons gtd 5s A-1962	M-N 4-0	<	105 105% 109 108	22	104% 108 104% 107	LOS SEL B deposit rete toxe	J-D	* -	36 3/4 37		36 % 46 37 % 45 ½
Guaranteed gold 41/281957	3.3 77	No.	108 108 ¹ / ₄	5 53	106 1/8 113		D		ر العمام من المراجع المراجع مع العمالي المراجع الم المراجع المراجع	. 2 ¹⁷ 6	
Guaranteed gold 43/48	J-J J-D J-J		109 1/4 110 110 110	53 20 6	115 120% 109¼ 113% 110 114½		A-0 J-D		03% 103%	1 1	03 104%
Quaranteed gold 41281956	A-0, F-A	113%	1133/4 115 1/8 113 114 1/4	11 23	113 ³ / ₄ 119 ¹ / ₂ 113 119 ³ / ₈	Delaware & Hudson 4s ortanded 1965	A-O M-N		04 0334 10334 98 9878		03-34 105 93 99
Can Pac Ry 4% deb stk perpetual Carolina Clinchfield & Ohio 4s1965	F-A	101	107½ 109 101 102¼	9 126	107½ 112½ 94¾ 107	N X Lack & Western div					
1st mtge gtd 4s1981	M-5 F-A		108 1/4 108 1/4	4	107 1/2 110	Morris & Essex division	M-N M-N	*	78½ 78½ 50		77 90 42¾ 58¾
Celotex Corp 3¼s debs1965 △Cent Branch U P 1st gold 4s1960	A-O F-A	104 1/2	65 104 10434 104½ 104½	14	63½ 78 103% 105%	Delaware Power & Light 35	A-0		54 57 07 107%		49 62 1/2 07 109 3/4
For footnotes see page 33.	J-D	72	71 1/2 72	11	103 % 106 61 81	1st mige ser A (3% fixed	7-ј		783/4 793/4	а ¹⁰ х ¹¹	
									1074 19%	37 . '	783/4 897/8

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THE COMMERCIAL & FINANCIAL CHRONICLE

(1071) 31

NEW YORK BOND RECORD RANGE FOR WEEK ENDING SEPTEMBER 12

· · · · · · · · · · · · · · · · · · ·			Week's Range					Friday	Week's Range		
BONDS New York Stock Exchange	Interest . Period		or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 , Low High	BONDS New York Stock Exchange		Last Sale Price	or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
nver & Rio Grande West (cont)- Income mtge ser A (4½% contingent int) 2018 Jenver & Salt Lake-	Apr	49	48 49¼	95	38 1/2 59 1/2	Kentucky Central gold 4s1987 Kentucky & Indiana Term 4½s1961 Stamped1961 Plain1961	ンンン	=	*123 * 57 ¹ / ₂ 107 ³ / ₈ 107 ¹ / ₂ *112	35	122 123 ½ 53 68 ½ 107 108 112 ½ 112 ¾
Income mtge (3% fixed 1% contingent int) 1993 troit Edison 4s series F1965	J-J А-О М-Я	70	$\begin{array}{r} 69 & .70\frac{1}{2} \\ 105\frac{1}{2} & 105\frac{5}{8} \\ 105\frac{1}{2} & 105\frac{1}{2} \end{array}$	34 14 .2	69 73 ¹ /2 105 ³ /8 108 ³ /8 105 ¹ /2 109	4½s unguaranteed1961 Kings County El L & P 651997 Koppers Co 1st mtge 3s1964 ‡∆Kreuger & Toll 5s ctfs1959	J-J A-O A-O	104 1/2 134	*18458 10414 10514 11/2 134	4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Sen & ref mtge 3½s series G1966 Gen & ref 3s series H1970 troit & Mackinae 1st lien gold 4s 1995 A Second gold 4s1995	J-D J-D J-D	foriar -	$\begin{array}{rrrr} 106\frac{3}{8} & 106\frac{1}{2} \\ *68\frac{1}{2} & 72\frac{1}{2} \\ *52\frac{1}{8} & 65 \end{array}$	6	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	I ∧ Kreuger & 101 DS UIS	Ľ		172 174		
troit Term & Tunnel 4/251961 Tol & Ironton RR 23/4s ser B_1976 w. Chemical 2.35s debs1961	M-N M-S J-J J-J		106 ¹ / ₂ 106 ¹ / ₂ *90 ¹ / ₂ 91 ¹ / ₄ 100 ³ / ₈ 100 ³ / ₈ 36 36	$\overline{1}$ $\overline{4}$ 12	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Lake Sh & Mich Sou gold 3½s1997 3½s registered1997 Lautaro Nitrate Co Ltd1978	J-D J-D		*10134	43	99½ 103% 96 99½ 75% 91
ADul Sou Shore & Atl gold 5s_1937 quesne Light 1st M 3 ¹ / ₂ s1965	M-N	1035/8	1035/8 1037/8	17	1035% 1071/2	△1st mtge income reg1975 Lehigh Coal & Navigation Co S F mtge 3½s scr A1970 Lehigh Valley Coal Co	Dee A-0	9034	995% 995%	3	98½ 101% 100% 101%
si Tenn Va & Ga Div 1st 58	Е м-м		*1151/2		118 121	Lehigh Valley Coal Co	7-A		*99 1/2 *99 1/2 *84 3/4 88 1/2	 	99% 101% 83% 87 83 87
El Ill (NY) 1st cons gold 5s1995 in Joliet & East Ry 3½s1970 Paso & S'western 1st 5s1965 is stamped1965	J-J M-B A-O A-O	105%	*150 105 % 105 % 109 ½ 109 ½ *106 ½	55	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1st & ref sink fund 5s1974 5s stamped1974	7-4		83 831/2		82 % 84 82 87 58 76
e Railroad Co- Jen mtge inc 4½s series A2013 st cons mtge 3¼s ser E1964	J-J A-O J-J	66¼ 	65 ¹ / ₂ 66 ¹ / ₂ *99 ¹ / ₄ 88 ³ / ₄ 88 ³ / ₄	38	59 ¹ / ₄ 81 1 99 ³ / ₈ 102 ¹ / ₂ 88 ¹ / ₂ 94 ¹ / ₈	Leh Val Harbor Term gtd 5s1954 Lehigh Valley Ry Co NY 4½s ext.1950 Lehigh Valley RR	Г-А Ј-Ј М-N	66 ½	7034 7078 33½ 35	6 90	66 ¹ ⁄ ₂ 82 28 ¹ ⁄ ₂ 42 ³
st cons mtge 3 ½s ser F1990 st cons mtge 3 ½s ser G2000 st cons mtge 2 ser H1953 Dhio Div 1st mtge 3 ½s1971	J-J J-J M-S M-S		88% 88% 90 90 *98% 99½	23	87 94 993% 1001% 105 1051%	4's registered2003 '4's stamped modified2003 4's registered2003 5's stamped modified2003	M-N M-N	37 42%	*33 ³ / ₈ 39 ¹ / ₈ 36 37 *32 ¹ / ₈ 36 41 ⁵ / ₈ 42 ⁷ / ₈	50 22	27 391 31 457 33½ 43 39 523
	F		n de la composition composition de la composition de la comp			Lehigh Valley Terminal Ry ext 5s_1951 Lexington & Eastern Ry 1st 5s1965 Liggett & Myers Tobacco 5s1951	A-0 A-0 A-0	11214	70 70 ³ / ₄ *128 112 ¹ / ₄ 112 ³ / ₈	15 5	67 80 127% 128 112¼ 116 118 118
restone Tire & Rub 3s deb1961 lorida East Coast 1st 4½ s1959 Alst & ref 5s series A1974	M-N J-D M-S	103 ¹ /4	103 ¹ ⁄ ₄ 104 *102 103 52 ¹ ⁄ ₂ 52 ¹ ⁄ ₂	33 - 8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Little Miami gen 4s series A1962 Long Island unified 4s1949 Guaranteed ref gold 4s1949 4s stamped1949	M-N M-S M-S M-S		*118 102 1/8 102 1/8 *102 103	7	101% 102 101½ 104 101% 104
△Certificates of deposit ancisco Sugar coll trust 6s1956	<u>M-N</u>		*99 103 1/4		56 65 1/2 102 106	Lorillard (P) Co deb 5s1951 3s debentures1963 Louisville Gas & Elec 3½s1966	F-A A-O M-S	1061/2	$\begin{array}{c} 111\frac{1}{2}\ 112\\ 105\frac{1}{8}\ 105\frac{1}{8}\\ 106\frac{1}{2}\ 106\frac{1}{2}\end{array}$	2 1 5	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
s & Elec of Berg Co cons 5s1949	J-D	3	*105%		105 1/2 105 %	Louisville & Nashville RR- 1st & ref M 3%s series F2003 1st & ref M 2%s ser G2003 St Louis Div 2d gold 3s1990	M-8		105 ³ / ₄ 105 ³ / ₄ *94 ³ / ₄ 96 *97 ¹ / ₈ 99 *112 ¹ / ₈ 113 ¹ / ₄	1	104% 108 94 98 96 103 111% 112
neral Realty & Utilities Corp- Ads conv inc debs	M-S M-N J-D	Ē	84 ³ / ₄ 85 ¹ / ₈ 101 101 ³ / ₄ *100 ⁵ / ₈	25 7	77 85% 101 103% 101% 101%	Atl Knox & Cinc Div 481955	<u> </u>	M			
ays Point Term 1st gtd 55	J- J J-J	116 131 124%	115% 116¼ 131 131 124% 125	5 16 2	115 11734 1301/2 1331/4 1243/4 129	Maine Central RR 4½s ser A1960 1st mige & coll 4s ser B1954 Manati Sugar 4s sink fund_Feb 11957 Amanila RR (Southern Lines) 4s_1955	J-D M-N	86	72 ³ / ₄ 72 ³ / ₄ *98 ¹ / ₂ 99 ¹ / ₂ 81 ¹ / ₂ 81 ¹ / ₂ *79 ¹ / ₂	11	861/2 77 983/4 102 811/2 93 80 80
	J-J J-J J-J J-J	124 % 101 ½ 95	101% 101½ *99 101¼ 95 95½	25 117	100 1/2 104 3/4 98 1/2 104 1/4 94 1/2 98 5/4	May Dept Stores 25%s debs1972 Mead Corp 1st mtge 3s1966 Metropolitan Edison 1st mtge 2%s_1974	J-J J-D M-N		100¼ 100¼ *106 *100¼ 102	3	100¼ 100 103 103 105% 106 98½ 102
Gen mige 2%s ser P1982 Jan mige 2%s ser P1982 <td>J-J J-J Feb</td> <td></td> <td>88 88¹/₂ 97 97¹/₂</td> <td>17 6</td> <td>87, 91 97 99 62 65</td> <td>Metrop Wat Sew & Drain 5/251950 15∩Met West Side El (Chic) 431930 Michigan Central Tack Lotte & Seg 31/251950</td> <td>7-A</td> <td>343</td> <td>100³/4 33³/4 34³/4</td> <td></td> <td>21 35</td>	J-J J-J Feb		88 88 ¹ / ₂ 97 97 ¹ / ₂	17 6	87, 91 97 99 62 65	Metrop Wat Sew & Drain 5/251950 15∩Met West Side El (Chic) 431930 Michigan Central Tack Lotte & Seg 31/251950	7-A	343	100 ³ /4 33 ³ /4 34 ³ /4		21 35
△Debentures ctfs B1959 eyhound Corp 3s debs1959	Feb A-O		*8 ¹ ⁄ ₄ 9 *102 103 101 ¹ ⁄ ₄ 101 ¹ ⁄ ₄		714 9 101% 10414 101 10514	Ist gold 3 ¹ / ₂ s19 Ref & impt 4 ¹ / ₂ s series C19 Michigan Cons Gas 1st mtge 3 ¹ / ₂ s_196 1st mtge 3 ¹ / ₂ s_196	9 J-J M-8 9 M-8		*103 ¹ / ₂ 84 · 84 ⁷ / ₈ 109 ¹ / ₄ 109 ¹ / ₄ *99 ⁵ / ₈ 100 ⁵ / ₇	2 7	109 11
1st & ref 4s series B 1973 Gen mtge inc 5s series A 2015 1st & ref 3%s series D 1969 Gen mtge inc 4s ser B 2044	J-J J-J A-O	98 56%	*76 98 99 56% 57½	3 	71 861/2 98 1013/4 521/4 721/2	ts∆Midland of N J 1st ext 55	0 4-0		52 52 90 90	25	14 90 9
hi States Util 1st M 27ss1976	X-N		101 ½ 101 ½	2	100 % 101 %	1st mtge 4½s inc ser AJan 197 AGen mtge 4s inc ser AJan 199 Mo Kansas & Texas 1st 4s199 Mo Kansas & Texas 1st 4s199	J-D	90 76 80	473/4 49 1/2 761/2 771/8	22 21 7	
ckensack Water 1st mtge 2%s_1976 cking Valley Ry 1st 4 ½s 1999	М-В Ј-Ј		102 102 *132 137	2	100½ 102½ 137 140%	Alssoni Franklister Prior lien 5s series A196 Prior lien 4½s series D197 ΔCum adjust 5s series AJan 196	8 J-J	80 67 71	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 15 43	61 8 69½ 8
△Housatonic Ry cons gold 551937 ousehold Finance Corp 2%451967 idson Coal 1st s f 5s series A1962 idson Co Gas 1st gold 5s1949	M-N J-J J-D M-N	88	*69 74 * 99 ¹ / ₂ 86 ¹ / ₂ 88 107 ³ / ₈ 107 ³ / ₈	41 1	107% 109%	ACum adjust bis Series A	5 F-A	1. 78 (*** 31 ** 78	$\frac{1}{4}$ 29 327 $\frac{1}{4}$ 7434 79	250	621/4 8
ldson & Manhattan 1st 5s A1957 Adj income 5sFeb 1957	F-A A-O	5334 14½	521/2 555/8	85 28	481/2 631/4	A last & rei 55 series 4	9 M-N 0 A-O	78	743/4 79 1/2 231/2 261/ 743/4 783		15½ 3 63 8
inois Bell Telep 2345 series A1981	j-3	I	103 103 1/4	16	10234 105%	Moh'k & Malone 1st gtd gold 4s199 Moh'k & Malone 1st gtd gold 4s199	1 M-S 6 F-A		64 64 *105½	1	
linois Central RR— 1st gold 4s1951 1st gold 3 ¹ / ₂ s1951	J-J J-J		*103½ *101¾ *101½ 105	مبر کرد. مسر کرد	102 105 1013/4 102	Morrell (John) & CO 35 debs200 Morris & Essex 1st gtd 3 ¹ / ₂ s200	0 J-D 5 M-N	58 70	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	a 45 2 30 14	53¼ 6 65 7 59 6
Extended 1st gold 3 ⁴ / ₂ s1951 1st gold 3s sterling1951 Collateral trust gold 4s1955 Refunding 4s1955	M-S A-O M-N	993%	99 ³ / ₄ 100 ¹ / ₄ 99 ³ / ₄ 100 ¹ / ₂	10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Constr M 55 series B195 Constr M 4/25 series B195 Mountain States Tel & Tel 2%5196 Mutual Fuel Gas 1st gtd 55194	6 M-8 7 M-N		003/ 003	4 3	9834 10 10034 10
Purchased lines 3 ¹ / ₄ s1952 Collateral trust gold 4s1953 Refunding 5s1955	J-J M-N M-N	987 793	99 ¹ / ₄ 99 ¹ / ₄ 98 ³ / ₄ 99 ⁷ / ₈ 103 ¹ / ₄ 103 ³ / ₄	16 10	2 98 ³ / ₄ 102 8 89 -100 ¹ / ₂ 9 98 ³ / ₄ 106 67 ¹ / ₄ 84 ⁵ / ₈	Nashville Chattanooga & St Louis	6 7-A	N	*973/ 1017/ 1031		97% 9 101% 10
40-year 4 ³ / ₄ s1966 Cairo Bridge gold 4s1950 Litchfield Div 1st gold 3s1951 Louisville Div & Term gold 3 ¹ / ₂ s_1953	J-D J-J J-J		*106 109 *98 4 99 ³ /4 99 ³ /4		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	National Dairy Products 2748 doss_19 National Steel Corp 1st mtge 3s_19 National Supply 234s debs19	65 1-0 67 J-D		³ / ₄ 105 ¹ / ₂ 105 ³ *100 101 * 100 ¹ / ₂	4 1	105 1 10034 1 100 1
Omaha Div 1st gold 3s1951 St Louis Div & Term gold 3s1951 Gold 3½s Springfield Div 1st gold 3½s1951	F-A J-J J-J	Ē	*96 ¹ / ₈ 98 *96 *995% 100 *100 *		97 98% 97 100	t∆Naugatuck RR 1st gout 45194 Newark Consol Gas cons 55194 §t∆New England RR gtd 55194	8 J-D 15 J-J 15 J-J		$ \begin{array}{r} 104 & 104 \\ 68 & 68 \\ \frac{1}{2} & 68 \frac{1}{2} & 69 \frac{1}{2} \\ 106 \frac{1}{2} & 106 \frac{3}{2} \end{array} $	4	65 ¹ / ₂ 65 106 ¹ / ₄
Western Lines 1st gold 4s1951 Registered	F-A		*102 ³ / ₄ 105 *100	. 5	101½ 103% 99 101½ 1 81¼ 98%	New England Ter Series B190 1st gtd 4½s series B190 N J Junction RR gtd 1st 4s190 N J Junction RR gtd 1st 4s190	31 M-N 36 F-A 74 M-S	1	* 12134 1213 * 110 10614 1061 *102 1034	4	
Joint 1st ref 55 series A1063 1st & ref 4/2s series C1063 1st ref mtge 4s ser D1063 linois Terminal Ry 4s ser A1970	J-D J-D	:917 :851 :99		2 1	1 73 92 ¹ /2 4 70 85 ¹ /2	New Orleans Great Nor 53 A190 New Orleans & Northeastern RR190	13 J-J		*98 1053		104 % 1 101 1
ndiana Ill & Iowa 1st gold 481950 ndianapolis Union Ry Co) J-J		*100¾ 103	8	97½ 101%	New Orleans Texas & Mexico Ry- tNew Orleans Texas & Mexico Ry- tANon-cum inc 5s series A19	35 4-0		86½ 86 ¹ /2 86 ¹ /2	/2 3	- 78½ 4 80
△1st 6s series A195: △Adjustment 6s series A195:	8-J A-D	57 ¹ 24	% 56 57%	a 2	5 141/2 30 1	△ 1st 5s series B △ Certificates of deposit19 △ 1st 5s series C19	50 P-A		931/2 941	-	83 ¹ /2 81 ¹ /2
△lst 5s series B1950 △lst gold 5s series C1950 △Internat Hydro-Elec deb 6s1940 nt Rys Cent Amer 1st 5s B1973	6 J-J 6 J-J 4 A-O		513/4 52	13	3 42 59 ¹ / ₂ 6 97 ³ / ₄ 106	△Certificates of19	56 F-A	. di	1001/ 100	1/8 ī	_ 901/2
ue argo Cente Anniel 100 08 Damana 101		1				A Certificates of deposit19 A lat 51/25 series A19 A Certificates of deposit19 New York Central RR Co11 Cons 45 series A12 Cons 45 series A22	98 F-1	6	6 % 65 67	3/4 10	1 64 1/2
ames Frankl & Clear 1st 4s195 ersey Central Pow & St 27/8s197	6 M-S	l	79 79 ¹ 102 ¹ / ₂ 103	51, S. S.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Cons 4s series A2 Ref & impt 4½s series A2 Ref & impt 5s series C2	13 A-0		8 78 79 86½ 87	% 10 1/2 2	1 723/4
ones & Laughlin Steel 3 ¹ / ₄ s196	1 <i>J-</i> J	K	102 1/4 102 5	14 m 1 m 1		General mtgt 3½81 3½s registered Lake Shore coll gold 3½51	998 F -1	Δ	+ 85 67	7/8	5 67 731/4 62%
Canawha & Mich 1st gtd gold 4s_199 Cansas City Power & Light 2%s197	6 . J-D	1 . I	*101		100 105 104 1/2 105 1/4 103 7/6 104 1/6	3½s registered1 Mich Cent coll gold 3½s1 3½s registered1	998 F	A	981/2 981/2 98	7/a -	61 4 94 1 90½
Cansas City Southern Ry 1st 3s195 1st mtge 4s ser A197 Cansas City Terminal Ry 234s197	0 4-C	1 03		14	4 103% 104½ 41 101¾ 105 1 103% 105¼	New York Chicago & Status Ref mige 3/4s ser E1 Ast mige 3/as ser F1	986 4-		*92 93	*/2 -	

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, September 15, 1947

NEW YORK BOND RECORD RANGE FOR WEEK ENDING SEPTEMBER 12

BONDS	Interest	Friday Last	Week's Range or Friday's	Bonds	Range Since		BONDS	Interest	Friday	Week's Range		
New York Stock Exchange N Y Connecting RR 27%s ser B1975	Period	Sale Price	Bid & Asked Low High 98 98 ^{1/2}	Sold No. 30	January 1 Low High 96 1/8 101 1/1		New York Stock Exchange	Period	Last Sale Price	or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
N Y Dock 1st gold 4s1951 N Y & Harlem gold 3 ⁴ / ₂ s2000 Mtge 4s series A2043	F-A M-N J-J		*100 102 ³ / ₄ *101 *103 ¹ / ₂ 112 ¹ / ₂		993/4 103 1031/4 1101/2		Potomac El Pwr ist M 348	J-J J-J F-A M-N	Ξ	*100 1/4 101 1/2	=	98½ 101½ 106¾ 107%
Mtge 4s series B2043 N Y Lack & West 4s series A1973 4 ¹ / ₂ s series B1973 IN Y New Haven & Harford RR—	J-J M-N M-N		*104 108 69 ³ / ₄ 69 ³ / ₄ *75 77		103 110 66 80 68¼ 85½			M-8 J-J M-N	J - \Xi -	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1	12 17 109½ 111
△ Non-conv deb 4s1947 △ Non-conv deb 3½s1947 △ Non-conv deb 3½s1954	M-8 M-8 A-0	50 ³ /4 49 ⁷ /8 49 ³ /8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	93 41	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		1st & ref mtge 3s1972 1st & ref mtge 5s2037 1st & ref mtge 8s2037	J-J J-D		*107 108¼ *160 *237¼		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
△Non-conv deb 4s1955 △Non-conv deb 4s1956 △Debenture certificates 31/58	J-J M-N J-J	4578 51 5034 4958	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	128 230 246 129	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$			Q		а — н ж		
\triangle Conv deb 6s1948 $\ddagger \triangle$ Collateral trust 6s1940 \triangle Debenture 4s1957	J-J 4-0 M-N	5434 80% 12	53 ³ / ₄ 55 ⁵ / ₈ 80 80 ³ / ₈ 12 13	416 71 68	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1	Quaker Oats 2%s deb1964	,, R	1021/4	1021/4 1021/2	27	102 103 1/2
\triangle 1st & ref 4½s series of 1927_1967 1st & ref 4s ser A2007 Gen mge inc 4½s ser A2022 $I \triangle$ Hariem River & Port Chester	З-Д Ј-Ј Ј-Ј	52 67½ 35	51 525/8 67 673/8 345/8 361/8	391 623 714	29 53 3/4 67 70 34 5/8 38 1/4	3	Reading Co 1st & ref 31/3s ser D_1995 Revere Copper & Brass 31/4s1960 Rechaster Cos & Flor	M-N M-N		98 98 ¹ / ₂ 102 ¹ / ₂ 102 ¹ / ₂	25	94 99½ 102½ 105
1st 4s1954 ΔN Y Ont & West ref 4sJune 1992 $\Delta General 4s$	M-N M-S J-D	99½ -4½	$\begin{array}{r} 99\frac{1}{2} \ 100 \\ 9\frac{1}{2} \ 9\frac{3}{4} \\ 3\frac{3}{4} \ 4\frac{1}{8} \end{array}$	19 34	97% 104% 8 14		Rochester Gas & Elec Corp- Gen mtge 4½s scries D	M-8 M-8		*128		102 /2 103
N Y & Putnam 1st cons gtd 4s1995	M-S A-O J-J	* 67	3 ³ / ₄ 4 ¹ / ₈ *100 ¹ / ₂ 102 65 67	23	3 5½ 102¼ 104½ 59 77 103¼ 103¼	, ś -	Gen mige 31/3 series J1967 \$\$ AR iI Ark & Louis 1st 41/251934 \$ARut-Canadian 4s stpd1949	M-S M-S M-S		*108 1/2 55 1/2 ***	 10*	10816 110
*N Y Susquehanna & Western RR \$1st refunding 58 1937	3-J J-J	105 1/8 35	105 105 1/8 33 35	-7 38	105 107 29¼ 40		‡§∆Rutland RR 4½s stamped1941	J-J J-J	-	*10 ¹ ⁄ ₂ 9 ¹ ⁄ ₄ 9 ³ ⁄ ₈	43	8 13½ 8 15¾
‡∆2d gold 4½s1937 ‡∆General gold 5s1940 ‡∆Terminal 1st gold 5s1943 ‡\$∆N Y West & Bost 1st 4½s1946	F-A F-A M-N	1234	*34 12 12 ³ / ₄ *82 84 ³ / ₈	33	9% 15% 84 92	10	Saguenay Power 3s ser A1971 St Lawr & Adir 1st gold 5s1996	S ж-з		104 104		104 1051/
Niagara Falls Power 3½81966 Norfolk Southern By Co	J-J M-8	12½	12½ 13 108¾ 108¾	44 3	9 20 ¹ / ₂ 107 ¹ / ₂ 109	×.,	St L Rocky Mt & P 5s stnd	J-J ▲-O J-J		*	4	$\begin{array}{rrrr} 104 & 105 \frac{1}{2} \\ 81 \frac{1}{2} & 90 \\ 90 & 92 \\ 97 & 100 \frac{1}{4} \end{array}$
△Gen mtge 5s conv inc2014 Norfolk & Western Ry 1st gold 4s_1996 North Central gen & ref 5s1974	A-0 A-0 M-S	46¼ 134	46 ¹ / ₄ 47 ³ / ₄ 133 ¹ / ₈ 134 ¹ / ₈ * 129	26 25	33½ 48½ 132½ 136% 126½ 126%	20	St Louis-San Francisco Ry Co	J-J J-J	85 50½	85 ³ / ₄ 86 48 ¹ / ₂ 51 ¹ / ₂	87 230	791/2 921/4 373/4 571/8
Gen & ref 4½s series A1974 Northern Pacific Railway Prior lien 4s1997 4s registered1997	м-я Q-J	· · · · ·	*110 124 105½ 108		128 128 101 113%		1st 4s bond certificates1989 $\triangle 2d$ 4s inc bond ctfsNov 1989 $\triangle Gen \&$ ref gold 5s series A 1999	M-N J-J J-J		104 ³ / ₄ 104 ³ / ₄ *86 87 ¹ / ₂	1	100 1/4 104 7/8 83 88 1/4
3s registeredJan 1 2047	Q-J Q-L Q-A	68	103 103 ¹ / ₂ 68 69 ¹ / ₂ *64 ¹ / ₄ 68	2 78	99 109½ 60½ 76½ 61 72¼	1	st Paul & Duluth 1st cons gold 4s_1968 tSt Paul & Kansas City	J-D J-D	86 43	83 ³ / ₄ 86 ¹ / ₄ *112 42 ¹ / ₂ 43	114	- 78 105
Ref & impt 5s series D2047 Ref & impt 5s series D2047 Coll trust 4½s	J-J J-J J-J M-8	97½ 100½ 102%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	22 5 25	90 % 101 92 % 104 94 103 %		Scioto V & N E 1st gtd 4s1989 Seaboard Air Line BB Co	А-О М-N	43 	*106 ¹ ⁄ ₄ *129 ³ ⁄ ₄ 131	21	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
(Minn) 1st mtge 2%s1974 1st mtge 2%s1975	F-A A-O	102 %	102 ⁵ / ₈ 102 ⁵ / ₈ 101 ¹ / ₄ 102 ¹ / ₄	94 5 21	991/2 103 /s 1021/2 1041/8 1011/4 1041/8	t	1st mtge 4s ser A1996 △Gen mtge 4½s ser A2016 Seagram (Jos E) & Sons 2½s debs_1966	J-J J-J J-D	66 1/2	$\begin{array}{c} 100\frac{3}{4} \\ 65\frac{3}{8} \\ 97\frac{1}{4} \\ 97\frac{1}{2} \end{array}$	24 117 15	9934 10134 5834 7632 9432 98
(Wisc) 1st mtge 2%s1977	4-0	- 127 - 1	100 1/4 100 1/4	. 5	101 1/4 104 /8	4	Shell Union Oli 2½s debs1971 1\$4 Silesian-Am Corp coli tr 7s1941 Skelly 01 2½s debs1966 Socony-Vacuum Oli 2½s1966 Socony-Vacuum Oli 2½s1966	4-0 F-4 J-J	971/4	97 ¹ / ₄ 98 ¹ / ₂ 51 51 *101 ⁵ / ₈ 102 ¹ / ₂	93 2	97 ¹ / ₄ 99 ⁷ / ₈ 51 93 102 103 ³ / ₈
togdensburg & Lake Champlain Ry	0	, ŝ. 1		· . · ·			Southern Bell Tel & Tel Co-	J-D ▲-0	98% 	98 ³ /4 99 ¹ /2 *126	108	98% 100% 126 126
Alst guaranteed 4s1948 Ohio Edison 1st mtge 3s1975 Ist mtge 234s1975 Oklahoma Gas & Electric 234s1975	J-J M-S A-O		11 11 *104½ 105 100¾ 100¾	12 	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		3s debentures1979 2 ³ / ₄ s debentures1985 2 ⁷ / ₄ s debentures1985	J-J F-A J-J	10234	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 24 10	106 109¼ 100 104¾
Oregon-Washington RR 3s ser A_1960		105	995% 100 1043/4 1051/4	3 24	99½ 103 104½ 106%		Southern Indiana Ry 234s1994 Southern Pacific Co 1st 44%s (Oregon Lines) A 1977	J-J M-8	983/4	*82 84 ¹ / ₄ 98 ³ / ₄ 99 ¹ / ₂	74	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Pacific Gas & Electric Co- lat & ref 31/2s series I1966	P						Gold 4½s1969 Gold 4½s1981 San Fr Term 1st mtg 3¾s ser A 1975	M-N M-N J-D	96 93 ¾	94 1/2 96 92 94 1/2 102 7/8 103 1/8	85 49 6	83 ¹ / ₄ 98 ¹ / ₈ 83 ¹ / ₄ 100 100 104
1st & ref 3s series J1970	J-D J-D J-D	Ξ	108 ³ / ₄ 108 ¹⁰⁸ * 107 ¹ / ₄	3	108 ³ / ₄ 109 106 ¹ / ₂ 108 ¹ / ₄ 107 109 ³ / ₄		Southern Pacific RR Co- Ist mtge 2%s ser E1986 1st mtge 2%s series F1996 1st mtge 2%s series F1996	1-1	· =	921/4 921/4 * 851/2	1	88 941/2 821/2 891/4
lst & ref 3s series M1979 lst & ref 3s series N1977 lst & ref 23/s series N1977	J-D J-D J-D	, II ;	* 107 ³ / ₈ 106 ⁵ / ₈ 106 ⁵ / ₈ 107 107	13	107 109 1065% 1091% 107 1095%		1st mtge 2¼s ser G1961 Southern Ry 1st cons gold 5s1994 Devel & gen 4s series A1956 Devel & gen 6s series A1956	J-J J-J A-O	 96	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 6 28	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
2%s debentures1985	J-D J-D A-O J-J	10134	101 ³ / ₄ 102 ¹ / ₂ 101 ¹ / ₂ 101 ¹ / ₂ 103 ¹ / ₄ 103 ¹ / ₄	16 2 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		Memphis Div 1st gold 5s1956 St Louis Div 1st gold 4s1951	A-0 J-J J-J		$\begin{array}{c} 108 \frac{7}{8} 110 \\ 115 \frac{1}{2} 116 \frac{1}{2} \\ *112 \frac{1}{8} \\ 103 103 \end{array}$	8 5 -4	103 ^{1/2} 116 ^{1/4} 110 ^{7/8} 121 112 117
Pennsylvania-Central Airlines- 3 ¹ / ₂ s conv inc debs	M-8	43	*104 104 5% 104 3% 41 43 1%	-6 22	104 104 1045% 1067%		△Spokane Internat 1st gold 4½s2013 Standard Oil of Calif 2½s dobs	A-O Apr M-N	100 % 103 ¼	$\begin{array}{c} 103 & 103 \\ 100\frac{1}{2} & 101\frac{7}{8} \\ *49 & 52 \\ 103\frac{1}{4} & 104\frac{7}{8} \end{array}$	20 10	103 105 1/2 100 1/2 104 5/8 45 1/8 56 1/2 103 1/4 106 1/8
Gtd 4s series E trust ctfs1952 Pennsylvania Glass Sand 3½s1960 Pennsylvania Comparison 5 1/2s1960	M-N J-D	<u>_</u> 1	100 107 1/4		41 67 106¾ 108 104‰ 104‰		Standard Oil (N J) deb 2%s 1971 Sunray Oil Corp 2%s debs 1971 Swift & Co 2%s debs 1966	P-A J-J J-J	971/2	97.½ 98½ *103¼ *101102½	46	$\begin{array}{c} 97\frac{1}{2} & 99\frac{3}{4} \\ 101 & 103\frac{3}{6} \\ 101\frac{3}{4} & 103\frac{3}{4} \end{array}$
35 \$ f debentures1975	A-0 A-0	103 1/4	104 ³ / ₄ 104 ⁷ / ₈ 103 ¹ / ₄ 103 ⁷ / ₈	5 10	1043/4 1061/2 103 105			T				
Consol gold 4s	M-N M-N F-A	Ξ	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5	101% 104 101% 103%	1	Terminal RR Assn of St Louis- Ref & imp M 4s ser C2019 Ref & imp 2%s series D1985	3-3	177	1271/4 1271/4	12	127 129
General 55 series B1965 General 4/4s series D1961 General 4/4s series D1981	J-D J-D A-O	104 1/2 107 1/2 100 1/4	104 ¹ / ₂ 105 ¹ / ₈ 107 ¹ / ₄ 109 100 ¹ / ₈ 101	10 116 61 47	$ \begin{array}{r} 117\frac{1}{2} 122\frac{1}{2} \\ 104 118\frac{1}{2} \\ 107\frac{1}{4} 125\frac{1}{2} \end{array} $		Texas Corp 3s deb1965 Texas & New Orleans RR 1st & ref M 34's ser B1070	A-0 ₩-₩	104 105½	104 104 ¹ / ₄ 105 ¹ / ₂ 106 ¹ / ₄ 100 100	25 10	104 1065% 105½ 107¾
Gen mtge 3½s ser F1952 Peoria & Eastern 4s cyt	J-J A-O J-J	100 101	99 % 100 % 100 % 101 90 ½ 90 ½	76 64 5	100 118 1 99 5% 118 1 99 5% 103 1 99 5% 103 1 90 101	•	Texas & Pacific 1st gold 5s 1990 Gen & ref M 3%s ser E 1985	A-0 J-D J-J		$\begin{array}{c} 96\frac{1}{4} & 96\frac{1}{4} \\ 137 & 137 \\ 102\frac{1}{4} & 103\frac{3}{4} \end{array}$	1 6 5 34	98 ³ ⁄ ₄ 103 ¹ ⁄ ₂ 96 99 ¹ ⁄ ₄ 130 ¹ ⁄ ₄ 137 101 ³ ⁄ ₈ 105
△Income 48Apr 1990 Peoria & Pekin Union Ry 5½81974 Pere Marquette Ry 3%s ser D1980	A-O Apr F-A M-S		65 ¹ / ₂ 65 ¹ / ₂ *16 18 ³ / ₄ 106 ¹ / ₄ 106 ¹ / ₄	1	59 7534 121/2 39 106 1061/4		Term RR of New Orl 3%s1974 Third Ave Ry 1st ref 4s1960	J-D J-J		*103 ¹ / ₄ 80 82 ¹ / ₂	23	103 104 80 100 ¹ / ₂
 Phila Balt & Wash RR Co- General 5s series B	F-A	10434	104 % 104 %	18	100 1/2 105		△Adj income 5sJan 1960 Tol & Ohio Cent ref & impt 3%s1960 Trenton Gas & Elec 1st gold 5s1949 Tri-Continental Corp 2%s debs1961	A-O J-D M-S	47	47 48 ³ / ₄ 99 ¹ / ₂ 99 ¹ / ₂ 104 ⁵ / ₈ 104 ⁵ / ₈	109 6 1	47 70 96 100½ 104 105¾
Philadelphia Electric C 4/481961	3-3 -	1065%a	120 ¹ / ₄ 120 ¹ / ₄ 106 ⁵ / ₈ 106 ³ / ₄	1 13	123 1/2 130 120 126 1/2 105 1/2 108 1/2		In-continental Corp 2 %as deba1961	<i>ж-</i> 8		*100¼ 101½	· ·	101 102
1st & ref 234s 1971 1st & ref 234s 1987 1st & ref 234s 1971 1st & ref 234s 1981	J-D M-N M-N		104 ³ / ₄ 104 ³ / ₄ 103 ¹ / ₂ 103 ¹ / ₂ *102 ¹ / ₂ 103 ³ / ₄	22	1031/2 105% 1031/2 105% 1023/4 105%		Union Electric Co of Mo 3%s1971 Ist mtge & coll tr 2%s1975	U #-N A-0		110% 110%	6	110 % 112 %
A Certificates of deposit	J-D J-J F-A	102 1/4	$ \begin{array}{c} & 103\frac{1}{4} \\ 13\frac{1}{8} & 13\frac{1}{8} \\ & & 13\frac{3}{4} \end{array} $	3	103 1/4 105 9 14 7/6 8 11 3/4		ts∆Union Elev Ry (Chic) 5s	A-0 J-J J-D	Ξ	* 104 103 ¹ / ₄ 103 ¹ / ₂ 102 ¹ / ₂ 102 ¹ / ₂	10 8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Dessemer & L Erie 2788 1996	J-D F-A	102 1/4	$ \begin{array}{r} 102 \frac{1}{4} & 103 \frac{1}{2} \\ 99 \frac{7}{8} & 99 \frac{7}{8} \\ 102 \frac{1}{4} & 102 \frac{1}{4} \end{array} $	14 10	102¼ 104% 99 100¾		2%s debentures:1976 Ref mtze 2%s series C 1001	7-A M-8	104 96	104 105 1/4 96 .96	23 15	102 12 104 12 103 1/4 106 3/6 96 98 3/4
PRI Cinc Chicago & St Louis Ry- Cons gtd 3/ks series E	J-D M-N F-A	109	109 110 109 110	5 +7	102 ¹ / ₄ 102 ¹ / ₄ 106 106 109 115 ³ / ₄		U S Rubber 2%s debs1966 2%s debs1976	A-0 M-N A-0		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 1 15	101 1/8 103 1/4 97 1/4 100 5/8 99 1/2 100 1/2
Gen mine Chicago & St Louis KR-	F-A M-N		118½		118 121 14 118 119 14		Universal Pictures 3¾s debs1959	ж-я		100 100 1/2	4	99% 102%
Gen mtge 3%s ser E1975 Pittsb Coke & Chem 1st mtge 3½s 1964	J-D A-O A-O M-N	1071/2	108 ¹ / ₂ 109 ¹ / ₂ 107 ¹ / ₂ 109 94 94 ¹ / ₄	5 12 6	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	×	Vandalia RR cons g 4s series A 1955 Cons s f 4s series B 1957	<u>г-</u> а	·	· · · · ·		108 109 1/2
3½s debentures1965 Pitts Steel 1st mtge 4½s1950	J-J J-D		103 % 103 % 103 % 103 % 103 % 103 %	1 51	$102\frac{3}{4}$ $103\frac{7}{8}$ $100\frac{1}{4}$ 104		1st & ref mtge 2 ³ / ₄ s ser E1975	M-N M-S M-S		* 103 99 99		103 1/8 104 5/8 98 3/4 100 1/4
Pittsburgh & West Virginia Ry 1st mige 4 ^{1/2} s series A 1958	J-D J-D	· · · ·	103 1/2 105 .86 3/4 .86 3/4		1021/2 1051/2 1021/2 1051/2		Va & Southwest 1st gtd 5s2003 1st cons 5s1958 Virginian Ry 3s ser B1995	ла-15 J-J А-О М-N		99 99 108 111 102 1/8 104 105 105 1/8	5 	98 ³ / ₄ 100 ¹ / ₄ 107 ³ / ₄ 111 100 ⁷ / ₈ 106 104 ³ / ₄ 106 ⁵ / ₈
lst mtge 4½s series C1959 Pitts Youngstown & Ashtabula Ry	4-0 4-0		84 ¹ / ₄ 84 ¹ / ₄ 84 ¹ / ₂ 84 ¹ / ₂	1 2 8	75 92 73 91% 73 91%		ч <u>х</u>	W			55	-0-74 10078
1st gen 5s series C1962 1st gen 4½s series D1974	J-D F-A J-D J-D		101% 102%		1013/ 103	-	Wabash RR Co- Gen mtge 4s inc ser AJan 1981 Gen mtge in Alle ser B	Apr		83 83	8	80 94
For footnotes see page 33.			118½	·	<u></u>		Gen mtge inc 4¼s ser BJan 1991 1st mtge 3¼s ser B1971	Apr Apr	Nor-pa	* 83 ³ / ₈ 98 98 ¹ / ₂	32	801/4 921/2 951/2 1021/2

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THE COMMERCIAL & FINANCIAL CHRONICLE

NEW YORK BOND RECORD RANGE FOR WEEK ENDING SEPTEMBER 12

(1073) 33

BONDS New York Stock Exchange Walker (Hiram) G & W 2%s debs.1966 Walworth Co conv debentures 3%s.1976 Ward Baking Co- 5%s debs (subordinated)1970 Warren RR 1st ref gtd gold 3%s2000 Washington Central Ry 15t 4s1948 Washington Terminal 2%s ser A1970 Westchester Ltg 5s stpd gtd1950 Gen mtg 3%s	Interest Period M-N M-N A-O F-A Q-M F-A J-D J-D J-D J-J A-O May	Last • Sale Price	Week's Range or Friday's Bid & Asked Low High *95 ½ 97 107 107 ½ *53 ½ 58 100 ½ 58 100 ½ 58 100 ½ 103 110 % 113 ½ 105 ¾ 106 ¼ 106 ¾ 106 ¼ 102 ‰ 102 ¾	Bonds Sold No. 6 13 28 11	Range Since. January 1 Low High 98½ 100% 94 100 105½ 107½ 50 60 100½ 101½ 103¼ 113½ 105¾ 107½ 105¾ 107½ 105¾ 107½ 106½ 106½	$\begin{array}{c c c c c c c c c c c c c c c c c c c $
Western Union Telegraph Co- Funding & real estate 4½s1950 25-year gold 5s1951 30-year 5s	M-N M-S J-J J-J M-S M-S M-S J-D M-S J-J	91 62½ *	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	22 54 69 8 18 44 10 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Yonkers Elec Lt & Power 2%s1976 J_J*98¾ 100 100 101% 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. The price represented is the dollar quotation per 200- sound 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 "Friday's bid and asked prices; no sales being transacted during current week.

NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, Sept. 6, and ending the present Friday, Sept. 12. It is complete 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 SEPTEMBER 12

STOCKS— New York Curb Exchange Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since		STOCKS	Frida Last Sale Pri	Range	Sales for Week Shares	Range Since	January 1
ACF-Brill Motors warrants Acme Aluminum Alloys1		45% 45%	100	Low 3 May	High 5¾ Jan	Baldwin Rubber Co common	Par _1	Low High 1034 11	400	Low 9% May	High 13 Feb
Acme Wire Co common 10		71/2 71/2	100	4½ Aug 23 Jan 6% May	123/4 Feb 31 Aug 113/8 Feb	Banco de los Andes— American shares Barium Steel Corp	1 -4 ³ / ₄	43/8 43/4	8,000	8 July	11 Apr
Adam Hat Stores Inc1 Aeronautical Products Inc1 Aero Supply Mfg capital stock1	2 1/8 2 1/4	$2\frac{7}{8}$ $2\frac{7}{8}$ $2\frac{7}{8}$ $2\frac{7}{8}$ $2\frac{7}{8}$	1,800 700	2 Aug 2 ¹ ⁄ ₄ Sep	3 1/8 Aug 3 7/8 Feb	Barlow & Seelig Mfg \$1.20 convertible A common			8,000	3¾ May 16 May	6½ Feb 19% Jan
Agnew Surpass Shoe Stores* Ainsworth Mfg common5 Air Associates Inc (N J)1		12 % 13 % 7 % 8	1,000	10% May	15 Feb	Basic Refractories Inc Bauman (L) & Co common	-1	6 61/4	400	5¼ May 9½ May	7½ Feb 20½ Feb
Air Investors common 2 Convertible referred	31/4	31/4 31/4	700 300	7¼ Jun 3½ May 31 July	1234 Feb 44 Feb 38 Feb	Beau-Brummel Ties common Beck (A S) Shoe Corp Bellanca Aircraft common	1	$\begin{array}{rrrrr} 7\frac{1}{8} & 7\frac{1}{8} \\ 17\frac{5}{8} & 17\frac{7}{8} \\ 1\frac{7}{8} & 2 \end{array}$	100 300 300	6 Jun 16 May 1½ July	8% Mar 23 Jan
Aireon Mfg Corp common50 60c convertible preferred10 Air-Way Electric Appliance3	15% 334	$1\frac{1}{2}$ $1\frac{7}{8}$ $3\frac{1}{4}$ 4	4,500 1,000	1½ Sep 3¼ Sep	5 1/4 Jan 9 Jan	Bell Tel of Canada1 Benson & Hedges common1				148¼ Sep 16 Apr	3 ³ 4 Jan 180½ Feb 23 Feb
Alabama Great Southern50	6	5 ³ / ₈ 6	1,700	4% Jan	6% July	Convertible preferred Berkey & Gay Furniture	1 13%	13/8 11/2	18,600	31 May 1% Sep	35½ Jun 2% Jan
Alabama Power 4.20% pfd100 Alaska Airlines Inc1	4 1/8	$\begin{array}{r}105\frac{1}{2} 105\frac{1}{2} \\3\frac{3}{4} 4\frac{1}{8}\end{array}$	25 800	81 Jun 104¼ Apr 3 May	92 Mar 108 Jan 5 ¹ / ₄ Jun	Bickford's Inc common Birdsboro Steel Fdry & Mach Co com	*	191/8 191/8 83/8 83/8	200 100	18½ Aug 7¼ May	24 ³ / ₄ Mar 11 ³ / ₄ Jan
Alles & Fisher common1 Allied Internat Investing Corp1 Allied Products (Mich) common5	6%	6% 7	400	6% Aug 5 Aug	11% Jan 5 Aug	Blauner's common Blue Ridge Corp common	_3 _1 _3½	31/8 33/8	5,400	6 ³ /4 May 3 May	113/4 Feb 4 Jan
Altorfer Bros Co common* Aluminum Co of America common*	543/4	$ \begin{array}{ccccccccccccccccccccccccccccccccccc$	600 4,100	15 Jan 13 Jan 48¼ May	23 Feb 25 Feb 80 Jan	Blum (Philip) & Co Inc Blumenthal (S) & Co common Bohack (H C) Co common	a 10 1/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 400 50	7% Jun 10 May	14% Jan 15 Apr
\$3.75 cumulative preferred100 Aluminum Goods Mfg* Aluminum Industries common*	<u> </u>	1023/4 1023/4	100	102% Feb 19 Apr	105 1/4 Feb. 22 3/4 Sep	7% 1st preferred1 Borne, Scrymser Co1	00			373⁄4 May 116 May 21½ Jun	55 Jan 132 Apr 37 Feb
Aluminium Industries common*	32	$ \begin{array}{ccc} 29 \frac{1}{4} & 32 \\ 172 & 173 \frac{3}{4} \end{array} $	800 200	18 Jan 161½ May	32 July 195¾ Feb	Bourjois Inc Brazilian Traction Light & Power	* 173/4	173/4 181/8	700	14½ May 17% May	17½ Jan 22¾ Jan
American Bantam Car Co1 American Beverage common1	2 %	$2\frac{5}{8}$ $2\frac{3}{4}$ $2\frac{1}{4}$ $2\frac{1}{4}$	1,800 400	2½ May 2½ July	5 Feb 3¾ Mar	Breeze Corp common Brewster Aeronautical Bridgeport Gas Light Co	1 51/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 500	125% Aug 4 Jan 23 Jun	20 Feb 5½ Aug 26½ Jan
American Book Co100 American Cities Power & Light—	-			70 Jan	90 May	Bridgeport Oil Co Brillo Mfg Co common	* 8½ * 15¼	8 8 ¹ / ₂ 15 ¹ / ₄ 15 ¹ / ₄	300 100	6¼ May 14¾ July	10½ Jan 22 Feb
Class A25 Class B1 American & Foreign Power warrants	51/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	950 1,100 1,600	50 Mar 4¼ May	5234 Sep 7% Jan	Class A British-American Oil Co	201/2	201/2 201/2	200	33 Jan 20½ May	36 Feb 25 Jan
American Fork & Hoe common_* American Gas & Electric10	19¼ 37¾	19 1/8 20 37 1/4 38 1/8	450 7,800	3% Jun 17 May 37% Jan	1 ³ ⁄ ₄ Jan 23 Feb 43 ³ ⁄ ₈ Jan	British American Tobacco Amer dep rcts ord bearer Amer dep rcts ord reg	1			14% Aug 14% Aug	21% Jan 20% Feb
4%% preferred100 American General Corp common10c	21/2	111 ¹ / ₂ 112 2 ³ / ₈ 2 ¹ / ₂	75 1,200	110¼ Apr 2% May	113 May 3% Jan	British Celanese Ltd-			100		· · · · · · ·
\$2 convertible preferred1 \$2.50 convertible preferred1 American Hard Rubber Co25	<u> </u>	$42\frac{1}{4}$ $42\frac{1}{2}$ 17 18	250	42¼ Sep 46 Sep	49 Jan 51 Jan	Amer dep rcts ord reg1 British Columbia Power class A Class B	*	$ 3 3 \\ \overline{1^{3}4} \overline{1^{3}4} $	100	2% Sep 23 July 1% May	4% Feb 27½ Mar 2% Mar
American Laundry Mach20 American Light & Trac common25	33 ³ / ₈ 18 ¹ / ₂	33 33 ⁵ / ₈ 18 ¹ / ₈ 18 ³ / ₄	200 2,700	13¼ Jan 29% May 18% Sep	18½ Aug 37¾ Feb 24½ Jan	Brown Forman Distillers Brown Rubber Co common	1 X20%	20 21 1/4 71/8 8	2,900 500	15 1/4 May 5 5/8 May	23¾ July 9 Feb
American Mfg Co common25				28% Jun 14½ Apr	32 ½ July 17½ July	Bruce (E L) Co common Bruck Silk Mills Ltd	5 401/4	40¼ 41 11 11¼	200	32 Jun 25 Feb	47 Jun 26¼ Feb
American Maracaibo Co1 American Metal Products Co2 American Meter Co*	3	$\begin{array}{cccc} 2^{3}\!\!\!\!/_{4} & 3 \\ 2^{2} & 22^{1}\!\!\!\!/_{2} \\ 4^{7} & 48^{1}\!\!\!/_{4} \end{array}$	3,500 200	2½ May 15 Jan	4 ¼ Feb 24 ¼ July	Buckeye Pipe Line2.5 Bunker Hill & Sullivan2.5 Burd Picton Bing Co	0 17	16% 17	200 2,500	10½ Jun 15¼ May 10¾ May	12¾ Feb 19% Mar 14½ Aug
American Potash & Chem class A* Class B*	333/4 333/4	33 ³ / ₄ 33 ³ / ₄ 33 ¹ / ₄ 34 ¹ / ₄	400 25 800	35 Jan 32 May 29% May	48 ³ / ₄ Sep 43 Feb 43 ³ / ₈ Feb	Burd Piston Ring Co Burma Corp Amer dep rcts Burry Biscuit Corp12 ½	1 7/8 c 3 ⁵ /8	7/8 1 31/2 35/8	5,300 1,400	% Jun 3½ May	1½ Mar 7 Feb
American Republics10 American Seal-Kap common2 Amer Superpower Corp com10c	18 - ī	171/4 18	1,900	16% May 4 Aug	23 % Jan 6 ½ Feb	Burry Biscuit Corp12½ Butler (P H) common25	¢	11 7 - 51		12¼ May	13¼ Aug
\$6 series preferred* American Thread 5% preferred5	1 54	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	11,000	1 Apr 42 May	1¾ Jan 63 Feb			С			4.6 1.5 1.4 2
American Writing Paper common5	83/4	83/4 9	1,000 600	4% Aug 7% Jan	5½ Feb 9% Feb	Cable Electric Products common50 Cables & Wireless—	C	31/8 31/2	300	31/8 Jun	4½ Apr
Anchor Post Products2 Angerman Co Inc common1	7%	x73/4 -8 65/8 63/4	900 200	6 May 5½ Apr	9½ Jan 7½ Jan	American dep rcts 5% pfd£ Calamba Sugar Estate	1	73/8 73/8	100	2 ³ ⁄ ₄ July 6 ⁵ ⁄ ₈ Jan 7 ³ ⁄ ₄ May	3% Mar 8 Mar 10 Jan
Anglo-Iranian Oil Co Ltd— Amer dep rcts ord regf1 Angostura-Wupperman1		35% 334	200	16½ Jan	24 July	California Electric Power Callite Tungsten Corp Camden Fire Insurance	23/4	8 8 ¹ /4 2 ³ /4 3	1,800	2 ³ / ₄ May 21 ¹ / ₂ Jun	53/4 Feb 231/2 Mar
Apex-Elec Manufacturing Co1 Appalachian Elec Pwr 4½% pfd100	9 ¹ /8 113	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 400 340	3¼ May 7¼ Jan (112 Jan	5 % Feb 10 % Feb 114 % Mar	Canada Bread Co Ltd	1972.0			20 Jan	20 Jan
Argus Inc1 Arkansas Natural Gas common*	5 3/8	51/2 53/4 51/8 53/8	300 1,800	4% May 3½ May	8½ Feb 6% July	6½% preference2 Canadian Canners Ltd2) · · · · · · · ·			26 May 22 May	26 May 22 May
Common class A non-voting* 6% preferred10 Arkansas Power & Light \$7 pfd*	5 % 	5 ¹ / ₈ 5 ¹ / ₂ 11 11	7,700 200	3 ³ / ₄ May 10 ¹ / ₂ Jan	6 % July 11 % July	Convertible preferred Canadian Industrial Alcohol— Class A voting		11 .11	100	9½ May	15½ Jan
Aro Equipment Corp2.50 Ashland Oil & Refining Co1	10½ 12¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	800 1,600	110% Jun 9% May 10% Jan	114 Mar 14% Feb 12% July	Canadian Industries Ltd—				9½ May 165 Jun	15 Jan 165 Jun
Associated Electric Industries- American dep rcts regf1 Associated Laundries of America*		9 9	100	9 Sep	11% May 1% Jan	7% preferred10 Canadian Marconi Capital City Products	1 /8	1% 1%	4,400	1% May 34¼ Apr	3 Jan 45 Mar
Associated Tel & Tel class A* Atlantic Coast Fisheries1	7/8	7/8 7/8 53/4 53/4	1,300	% May 4% Jan	1% Jan 11½ July 9% Feb	Carey Baxter & Kennedy Inc Carman & Co common1	ا بسر ا	71/2 71/2	300	6% Jan 23 July	10¼ Feb 32¾ Jan 51 Aug
Atlantic Coast Line Co50 Atlas Corp warrants50	51/4	5 53%	7,500	5 ¹ / ₄ Aug 50 Apr 3 ⁵ / ₈ May	63 July 7 Feb	Carnation Co common Carolina Power & Light \$5 pfd	50 1/4	491/2 503/4 71/2 81/2	220 7,500	43½ Jan 115% Feb 7½ Sep	119 July 20 Jan
Atlas Plywood Corp1 Automatic Products1 Automatic Voting Machine*	30 ½8	293%s 303%s	3,500	24% May 5% Aug	37 Feb 9 Jan	Carr-Consol Biscuit CoCarreras Ltd Amer dep rcts B ord2s 60				1% July	3 Apr
Avery (B F) & Sons common5 6% preferred 25		63%s 63%s	100	5¾ May 10½ May 24¼ Jan	7¼ Feb 16 Feb 27 Jan	Carter (J W) Co common		10 10 6 6 ¹ /a	100 800	9 Apr 6 May 30 May	11 Mar 9 Jan 43½ Feb
Ayrshire Collieries Corp1		51 51 1/4	500	31 ³ / ₄ Feb	53 Aug	Castle (A M) & Co1 Catalin Corp of America1)	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	50 1,700	9 ¹ / ₈ May	17% Feb
	В	1 · · ·	3			Central Maine Power Co) 88½	88 881/2	20	88 Sep	96% Feb 21% July
Baldwin Locomotive		47 48½ -	1,200	37½ May	50 ¹ / ₈ July	Central Ohio Steel Products	19	19 19 ¹ / ₄ 99 100 ¹ / ₈ 9 ⁷ / ₈ 10 ¹ / ₄	400 125 16.200	15 % May 99 Sep 8% May	102 Jan 11% F=b
7% preferred30 For footnotes see page 37.		403/8 403/8	100	40¼ Jun	42¾ Jan	Central & South West Corp	10 %4	078 1074			

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THE COMMERCIAL & FINANCIAL CHRONICLE-

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING SEPTEMBER 12

				RANG	ENDING SEPTEMBER 12			,		191 ¹¹ 1	
STOCKS New York Curb Exchange Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Low	January 1 High	STOCKS— New York Curb Exchange Par	Friday Last Sale Price		Sales for Week Shares	Range Since . Low	
\$Central States Elec 6% preferred100 7% preferred100 Conv pfd opt div ser100 Conv pfd opt div ser 1929100 Cessna Aircraft Co common1 Chamberlin Co of America5 Charis Corp common10 Cherry-Burrell common5 Chesebrough Mfg common10 Chicago Rivet & Mach4 Chicado Rivet & Mach4 Chicado Rivet & Mach10 Schids Co preferred100	3%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	525 250 3,800 100 500 25 1,600 500	1144 May 46 May 12 Apr 12½ May 2½ Jun 18 July 12 May 19½ May 70 Mar 14 May 1 May 1 May 93 May	24¼ Jun 83 Jun 22½ Jan 23½ Feb 4½ Jan 25 Feb 14 Feb 25½ Aug 77½ Jan 18 Julv 1¾ Mar 148 Jan	Fairchild Camera & Inst Co	8 3 ¼ 28 ⅔ 16 ⅓ 11 ⅛ 45 ¼	$\begin{array}{c} 8 & 8 \\ 27/8 & 37/4 \\ 283/4 & 291/2 \\ 161/4 & 167/4 \\ 11 & 111/4 \\ 451/4 & 461/2 \\ 21/8 & 27/4 \\ & \end{array}$	100 16,500 1,600 3,300 2,000 310 1,500	7% May 2 May 21 Apr 12% May 11 Sep 45 Aug 1% May 40 Jan 18 Jan	High 9% Feb 3% Feb 30% Aug 22% Jan 14 Jan 64 - Feb 2% Jan 43% Jan
Cities Service common10 City Auto Stamping5 City & Suburban Homes10 Clark Controller Co1 Clarostat Mfg Co1 Claude Neon Inc common1 Clayton & Lambert Mfg4 Clinchfield Coal Corp100 Club Alum Products Co* Cockshutt Plow Co common*	35 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 15,100 \\ 900 \\ 300 \\ 150 \\ 1,700 \\ 4,800 \\ 100 \\ 400 \\ 500 \\ \end{array} $	23 ¼ Jan 10 ¼ May 8% May 13% May 13% Sep 1% May 9% Jan 66 ¼ Jan 6 ¼ Aug 9% May	39¾ July 15 Feb 11¼ Jan 19 Feb 3% Jan 8% Jan 15¾ Feb 100 Sep 10¾ Aug 13% Feb	Ford Motor, Co Ltd	 83/4 211/4 81/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 500 250 400 400 50 100 400	5 ¹ % Sep 17 ¹ % Sep 18 ¹ % Aug 1 ¹ % Sep 7 ¹ % Jun 21 Jun 7 ¹ % Sep 6 ³ % May	20½ July 6% Apr 2034 Feb 21½ Mar 3 Mar 10¼ Jan 31½ Feb 14½ Feb 38½ Feb 12% Feb
Colonial Airlines 1 Colonial Sand & Stone Co 1 Colorado Fuel & Iron warrants 25 Commodore Hotel Inc 1 Commonder Hotel Inc 25 Community Public Service 25 Community Public Service 25 Community Water Service 25 Composition Shoe Machinery- 1 Vtc ext to 1956 1 Consol G E L F Balt common * * % Series B preferred 10 Consolidated Gas Utilities 10 Consolidated Royalty Oil 10 Consolidated Royalty Oil 10	7 % 4 % 35 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,500 2,600 4,800 1,000 31,600 350 1,000 2,300 30 1,800 1,000	 3 May 7 Aug 4 % May 3 % May 2 % Jan 3 % May 1. Aug 3 % May 1. Aug 3 % Apr 7 Apr 7 May 3 4 % May 115 % Mar 108 Mar x7 % May 63 % May 63 % May 63 % May 2 % May 	4 ½ Feb 11% Feb 8 July 7 Feb 36¼ July 5% Aug 18 Jan 34¾ Jan 2 Jan 2 Jan 10¼ Jan 2 Jan 10¼ Jan 10¼ Jan 118½ Jan 118½ Jan 118½ Jan 118½ Jan 5% Jan 9% Jan 5% Jan	Garrett Corp common 2 Gatineau Power Co common * 5% preferred 100 Gelman Mfg Co common 1 General Builders Supply Corp 1 5% conv preferred 25 General Builders Supply Corp 1 5% conv preferred 25 General Electric Co Ltd 25 General Finance Corp common 1 5% preferred series A 10 General Firproofing common * General Pivood Corp 1 General Public Service \$6 preferred * Georgia Power \$6 preferred * 6 preferred * Georgia Power \$6 preferred * \$5 preferred * 6 convertible preferred * 6 preferred * 6 preferred * </td <td>26 8% </td> <td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td> <td>1,200 600 30 4,200 100 400 25 200 1,800 500 900 10 1,000</td> <td>16¹/₂ May 6¹/₆ Apr 15 Apr 94 Apr 4 May 2 May 3¹/₆ May 7¹/₆ July 24 Jan x103¹/₄ July 18¹/₂ May 89 Jan</td> <td>29 Feb 11¼ Feb 19¼ Feb 19¼ Feb 104¼ Feb 7¼ Sep 3% Jan 6½ Jan 82½ Jan 14 Jan 9% Feb 31% Aug 20% May 25% Feb</td>	26 8% 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,200 600 30 4,200 100 400 25 200 1,800 500 900 10 1,000	16 ¹ / ₂ May 6 ¹ / ₆ Apr 15 Apr 94 Apr 4 May 2 May 3 ¹ / ₆ May 7 ¹ / ₆ July 24 Jan x103 ¹ / ₄ July 18 ¹ / ₂ May 89 Jan	29 Feb 11¼ Feb 19¼ Feb 19¼ Feb 104¼ Feb 7¼ Sep 3% Jan 6½ Jan 82½ Jan 14 Jan 9% Feb 31% Aug 20% May 25% Feb
Consolidated Textile Co	2774 11% 13 34½ 10 5% 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,000 3,500 800 200 500 1,850 2,800 400 4,000 3,900	211/2 Apr 73/4 Jun 3 July 103/6 May 104/6 May 26 May 81/2 Aug 83/2 Au	34% Feb 12½ Sep 3% Aug 19% Feb 41% Feb 3% Aug 11 Feb 1% Jan 15¼ Feb 4% Jan 15¼ Feb 4% July 4% July 7% Jan 25% Aug	General Shareholdings Corp com 1 \$6 convertible preferred * Georgia Power \$6 preferred * \$5 preferred * Giant Yellowknife Gold Mines 1 Gibert (A C) common * Preferred * Gildchrist Co * Gleaner Harvester Corp 2.50 Glen Alden Coal * Globe Union Inc 5 Gobel (Adolf) Inc common 1 Godchaux Sugars class A * Class B * * *	18½ 18½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,800 130 50 9,800 300 100 100 2,100 200 300 2,600 175 200	 a) May a) May a) May a) Mar 112% Apr 110% Jan 4% May 13% Jun 52% May 13% Jan 16 Jun 9% May 13% Sep 3% May 48 Jun 25% May 	961% Sep 4 Jan 994% Aug 1151% Mar 1151% Mar 1101% Jan 63% Mar 221% Feb 143% Aug 17% Jan 293% Apr 125 Feb 193% July 143% Mar 17 Jan 5% Jan
Crosley Moltors Inci Crowney Milner & Coi Crown Cent Petrel (Md)5 Crown Drug Co common25c Crystal Oil Refining common6 \$6 preferredi0 Cuban Atlantic Sugar5 5% preferred100 Cuban Tobacco common6 Curtis Lighting Inc common250 Curtis Mfg Co (Mo)5	-61/2 41/2 	7 ³ 4 8 ¹ 4 6 ³ 6 6 ⁴ 4 4 ³ 6 3 ⁴ 6 3 ⁴ 5 2 ⁵ 2 ⁵ ¹ 4 2 ⁵ 2 ⁵ ¹ 4 2 ⁶ 2 ¹ 7 ₆ 9 ¹ 4 10 13 ¹ 4 13 ¹ 4	1,200 1,200 600 1,400 120 5,500	1% Apr 7% Jun 6% May 16% May 16% May 3% May 21 Apr 21 Apr 18% May 2105% Jun 7% May 10% May	2% Feb 14% Feb 30% Feb 6% Feb 20 Feb 6% Feb 2% Feb 33 Feb 26% Jan 107 Jan 107 Jan 107 Jan 107 Jan 107 Jan 107 Jan	\$4.50 prior preferred * Goldfield Consolidated Mines 1 Goodman Mfg Co 50 Gorham Inc. class A * Gorham Mfg common 10 Graham-Paige Motors \$5 conv pid_25 5 Grand Rapids Varnish 1 Gray Mfg Co 5 Great Atlantic & Pacific Tea * Non-voting common stock * 7% 1st preferred 100 Gracet Northern Paper 25 Grocery Stores Products common_25c 100 Gypsum Lime & Alabastine *	34 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7,500 200 500 200 100 600 25 50 400 100	100 July % May 44 Apr 7 % May 9% May 9% May 7 May 8% Sep 95% May 133% Jun 38% Jsp 95% May 133% Jun 9% July 91% July 11% May 11% Jun	10445 Jun 114 Jan 5134 Aug 15134 Aug 15134 Aug 15134 Aug 15134 Aug 15134 Aug 1736 Feb 914 Feb 112 July 145 Apr 47 July 1515 Jan 114% Feb
Davenport Hoslery Mills2.50 Davidson Brochers Inc1 Dayton Rubber Co class A35 Delay Stores common50 Dennison Mrg class A common50 Derby Stores common50 Derby Oll Co common10 Detroit Gasket & Manufacturing1 Detroit Gasket & Manufacturing10 Detroit Steel Products new com10 Devec & Raynolds class B6 Diana Stores Corp common500 Distillers Co Ltid Amer dep rets ord reg61 Divec Corp common1 Domestic Credit Corp class A1 Domestic Credit Corp class A1	10 1/4 15 1/2 2 3/4 19 1/a 6 1/4 15 3 1/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 600 30 100 700 1,700 1,900 1,000 1,800 1,800	28 May 6½ Apr 32 Aug 6¼ May 9% May 150 May 10¼ Apr 10¼ Apr 11½ Jun 4¾ Apr 17½ Aug 11½ Jun 4¾ Apr 17% Feb 12% May 12 Aug 2½ May	97% Jan 8 Jan 10½ Feb 12½ Feb 155 May 17 July 14 Feb 15% Feb 16 Feb 7% Jan 19 Feb 20½ Feb 19¼ Feb 19¼ Feb 19¼ Feb	Hall Lamp Co	6 ¹ / ₄ 60 3 ³ / ₆ 2 ⁷ / ₈ 9 11 13 ¹ / ₄	$\begin{bmatrix} 13\frac{1}{2} & 13\frac{7}{6} \\ 6\frac{1}{4} & 6\frac{1}{4} \\ 33 & 34 \\ 60 & 61 \\ 2\frac{7}{8} & 3\frac{3}{6} \\ 2\frac{7}{8} & 3\frac{7}{7} \\ 7 & 7 \\ 13\frac{1}{2} & 14\frac{1}{2} \\ 9 & 9\frac{7}{6} \\ 10\frac{3}{4} & 15\frac{1}{4} \\ 13\frac{1}{4} & 14 \\ 14 & 14 \\ 10\frac{7}{6} & 10\frac{3}{4} \end{bmatrix}$	800 250 300 60 1,400 400 100 800 1,500 2,200 500 100 300	9 Jan 5 ^{1/2} May 28 May 55 ^{1/2} Apr 2 ^{1/2} May 2 ^{3/4} Jun 6 ^{1/4} May 7 ^{5/6} Apr 13 May 9 Jan 10 ^{5/6} May 13 ^{1/2} Sep 9 ^{1/2} May	13% Sep 8% Feb 25% Aug 70% Feb 9 Feb 9% July 17% Feb 13% Aug 14% Mar 25 Jan 16 Jan 13% Feb
Dominion Stelg & Coal B 25 Dominion Tar & Chem Co Ltd 9 Draper Corp 9 Driver Harris Co 10 Duke Power Co 10 Dunlop Rubber Co Ltd 9 Amer dep rcts ord reg 11 Durbam Hosiery class B common 11 Duval Texas Sulphur 9 East Gas & Fuel Assn common 9	· · · · · · · · · · · · · · · · · · ·	20 - 10 - 10 - 10 - 10 - 10 - 10 - 10 -	500 100 200 50 75 100 100	33% Jan 10% May 24% Jan 78 May 67 May 39 May 96 Aug 7% Sep 12 May 11% May	33 ½ Feb 17% Feb 25½ Jun 94 Feb 79 Jan 48 Feb 106 Apr 10½ May 18¼ Feb 6¾ Feb 15% Jan	Herry Holt & Co common1 Heyden Chemical common1 Hole (R) & Co class A1 Holly Stores Inc1 Holy Stores Inc1 Horder's Inc Hornel (Geo A) & Co common Horn & Hardart Baking Co Horn & Hardart Baking Co 5 % preferred100	20 1/4 53 1/2 5 	53 54 10 10 5 5	20 800 200 1,800 600 130 130 175 610 250 3,600	1011/4 May 81/2 Jan 193/4 May 49 May 49 Mar 7% May 4/6 Apr 231/2 Jan 20 Jun 37 Jan 155 Jun 155 Jun 13 Mar 28 Apr 551/4 Apr	107 Jan 85 Mar 15% Feb 25% Feb 25% Feb 6% Feb 6% Feb 27% Jan 23 Aug 41% Aug 181. Feb 116% July 36% Aug 72% Aug
4'27% prior preferred	68 ½ 2% 72 66 ½ 13¾ 55 % 9¼ 11½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	900 100 375 2,700 150 400 2,225 1,300 16,700	2% May 81 May 49 May 35% Jan 1% May 50 May 40 May 13 Aug 42% May 6% May 8% May	4 % Jan 97% Jan 74 July 50 % Aug 8% July 77% July 74 % July 74 % July 14% Aug 56% Sep 10% Aug	Hurd Lock & Mig Co5 Hussman Refrigerator Co common5 \$2.25 preferred6 Common stock warrants1 Huyler's common1 1st preferred1 Hydro-Electric Securities5 Hygrade Food Products5 Jilinois Power Co common6 5% convertible preferred50	42 ¹ / ₂ 46 	$5\frac{5}{4} 5\frac{5}{4}$ $12\frac{4}{6} 12\frac{4}{6}$ $42\frac{4}{4} 42\frac{4}{4} 42\frac{4}{4}$ $9 9$ $9 9$ $46 47\frac{4}{2}$ $25\frac{4}{4} 26$ $28\frac{3}{4} 29\frac{7}{8}$ $58\frac{4}{5} 59$	100 400 100 200 300 400	4 % Jun 12% Sep 42 Aug 5¼ Jun 7¼ May 37% May 2% Sep 21 May 25 May	914 Feb 14. July 4716 Feb 15 Feb 1514 Feb 37% Feb 4914 Jan 3114 July 64 Jan
Dettor Fower & Light 2d pfd A* Option warrants1 Electrographic Corp1 Electromaster Inc10 Difference 5% preferred 50 Empire District Electric 5% pfd100 Emuity Corp common100 53 convertible preferred1 Eureta Corp Ltd1 Eureka Pipe Line common10 For footnotes see page 37.	22 45 3/4 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20 200 1,400 1,700 50	5 7 May 115 May 2% May 17 Jan 2% Aug 15% May 43% Aug 101 Jun 8% Jan 1% Aug 43% Jun 6 May 118 May 28 Feb	17% Jan 148 Feb 7% Feb 21 Mar 4% Feb 24% Sep 50 Mar 111 Jan 12% July 2% Jan 53% Jan 12 Feb 3% Sep 30% Apr	101/10 is Zinc Co common* 50 Imperial Chemical Industries * Amer dep rcts registered* £1 Imperial Tobacco of Canada5 * Imperial Tobacco of Great Britain * & Ireland5 £1 Indianapolis Pwr & Light 4% pfd_100 10 International Cigar Machine* * International Hydro-Electric Freferred \$3.50 series50 Thremational Metal Industries A* *	1134 	38 /2 59 12 /2 13 /4 11 /2 12 12 /2 12 12 /2 12 12 /2 12 13 13 13 15 /4 106 155 /2 15 /4 15 % 57 /2 68	250 4,600 100 100 40 1 350 200 400		664 Jan 21 1/4 Mar 65% Apr 14% Feb 14 Feb 1145% Feb 213/4 Jan 111 Apr 100 1/4 Mar 21. Jan 69 1/4 Sep 29 Jan

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9% Feb 3% Feb 3% Feb 2% Jan 4 Jan 4 Jan 3% Jan 3% Jan 1% Jan 1% Jan 1% Jan 1% Jan 1% Jan 1% Feb 1% Feb 1% Feb 1% Feb 1% Feb

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THE COMMERCIAL & FINANCIAL CHRONICLE

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NEW YORK CURB EXCHANGE BANGE FOR WEEK ENDING SEPTEMBER 12

RANGE FOR WEEK ENDING SEPTEMBER 12												
STOCKS— New York Curb Exchange Pay		Week's Range of Prices Low High	Sales for Week Shares	Range Since		STOCKS	Friday Last Sale Price	of Prices	Sales for Week Shares	Range Since	January 1	
International Petroleum coupon shs_* Registered shares* International Products10 International Safety Razor B* International Utilities common5 Interstate 'Power' \$7' preferred* Investors Royalty1	1534	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,200 100 6,300 300 600 100,	10% May 10% Sep 11% Apr 2 May 9% May 12% May	High 15½ Feb 15½ Feb 16¾ Sep 6½ Feb 12‰ Feb 12‰ Jan	Par Mountain States Power common Mountain States Tel & Tel100 Murray Ohio Mfg Co Muskegon Piston Ring common2.50 Muskegee Co common10	32 	Low High 32 321/8 1141/2 1141/2 135/8 137/8 111/8 117/8	200 10 500 500	Low 30 Jan 112½ July 18½ May 12½ July 10% May	High 37 Mar 138¼ Feb 24½ Feb 14¾ July 12½ July	
Investors Royalty Iron Fireman Mfg voting trust ctfs Irving Air Chute Italian Superpower A*	14	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	200	12% May 1% Apr 16% May 4½ Sep % Jun	80 Jan 1½ Jan 22% Feb 7½ Feb 1% Jan	Nachman Corp* Namm's Inc common1	13 3%	N 12½ 13 7¼ 8	600 2,200	11 1/4 May 5 1/8 Apr	15% Feb 8 Aug	
Jeannette Glass Co common1 Jefferson Lake Sulphur Co1 Jim Brown Stores common1 Class A preferred*	41/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,400	9½ Aug 3% Jun 2¼ May	22% Feb/ 7% Jan 6% Feb	National Bellas Hess common 1 National Brewerles common 2 7% preferred 25 National Fuel Gas 4 National Millinson Fabrics 1 National Mfg & Stores common 1	36½ 12¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,700 60 3,700 100	2 1/2 May 36 1/2 Sep 43' Jun 12' May 10 1/4 Apr 13' May	4¼ Feb 45 Jan 43 Jun 15¼ Jan 15 July 18 Jan	
Julian & Kokenge Co*	K)	100	7½ Jun 24½ Jan	18 Jan 30 Jun	National Pressure Cooker common2 National Radiator Co4 National Rubber Machinery* National Steel Car Ltd* National Transit new common1 National Tunnel & Mines common1	331/2	29 34 1/2 9 3/4 9 3/4 x13 13 3/8 4 1/4 4 5/8 1/4 14 2 5/8 3	2,900 100 200 2,200 33,500	2154 May 944 July 10½ May 20' Jun 4¼ Sep ½ Sep	89% Jan 14 Mar 14% July 24 Feb 5 Sep. 2% Feb	
Kansas Gas & Electric 7% pfd10 Kawneer Co* Kennedy's Inc5 Key Co common5 Key de Walter & Co5		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7,200 	5 May 122½ July 15¾ Aug 15 May 6½ May 8½ May	9% Feb 125½ Feb 26% Mar 26% Jan 10% July 14% Feb	National Union Radio30c Nelson (Herman) Corp5 Neptune Mcter common5 Nestle Le Mur Co class A* New England Tel & Tel100		9 ¹ ⁄ ₄ 9 ¹ ⁄ ₄ 16 16 5 ¹ ⁄ ₂ 5 ¹ ⁄ ₂ 91 ¹ ⁄ ₂ 93 ¹ ⁄ ₄		2 May 9 May 13 Feb 4¼ Jun 90½ May	5¼ Jan 13 Feb 18% July 10% Jan 120½ Jan	
Kimberly-Clark Corp- 4%2% preferred 100 5% preferred D. 100 5% preferred D. 100 King Seeley Corp. 1 Kingston Products 1		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 90 200 3,100	108 July 56½ Jun 46½ Jun 12½ May 4 Sep	111 ³ /4 Feb 87 ⁴ /4 Feb 69 Jan 17 ³ /4 Feb 6 Feb	New Haven Clock & Watch Co	121/4 61 51/4 701/2	$5 5121/4 121/460 614^{3}/_4 5^{3}/_61^{1}/_2 1^{5}/_670^{1}/_2 70^{1}/_2$	500 100 2,300 4,000 600 25	4 May 10 Apr 58½ May 3¾ May 1¾ May 70 Aug	8½ Jan 15¾ Jan 67% Jun 6% Feb 2¾ Jan 82 Jan	
Kirby Petroleum 1 Kirkland Lake G M Co Ltd 1 Klein (D Emil) Co common 1 Kleinert (I B) Rubber Co 10 Knott Corp common 1 Kobacker Stores 1 Krueger Brewing Co 1	7%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,300 2,000 100 100 700	7% Jan 1% Jan 17 Sep 15% May 19% Apr 7% May	13% July 14 July 25% Feb 20 Aug 26% Sep 10% Jan	N Y Auction Co common		33 33½ 	200 	7½ May 31 May 13 May 10 Jun	10½ Feb 47½ Jan 21% Jan 13½ Feb	
Lacledg-Christy Clay Products5	L	17 171/2	500	13% May	18 Jan	5% 1st preferred100 5% 2d preferred100 Class B optional warrants100 Niagara Share Corp class B com5 Niles-Bement-Pond*		$\begin{array}{c} 109 \\ 109 \\ 119 \frac{1}{2} 121 \\ \frac{11}{10} \\ \frac{11}{3} \\ \frac{9}{10} \\ \frac{9}{10} \\ \frac{9}{10} \\ \frac{9}{10} \\ \frac{10}{2} \\ \frac{10}{$	11,800 25 100 1,200 1,200 1,300	7% May 108½ Sep 110 Apr % May 8½ May 9% May	10% Jan 124 Jan 122½ July 1¼ Jan 10¼ Feb 15% Feb	
Lake Shore Mines Ltd	123/4 -7 71/8 191/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,800 1,300 500 700 25 200	12 May 11¼ May 5½ Apr 6% May 15½ Jan 30½ Apr 21¾ May 12½ Apr	17% July 15% Feb 8 Feb 9% Jun 20% Aug 34 Jan 30 Jan	Nineteen Hundred Corp B1 Nipissing Mines5 Noma Electric1 North Amer Light & Power common1 \$6 preferred North American Rayon class A* Class B common*	1 1/4 16 % 7%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 2,400 2,200 7,000 575 1,300 1,200	10 ¹ / ₂ Jan 1 ¹ / ₆ Aug 11 May 6 ¹ / ₆ May 155 ¹ / ₄ May 32 Apr 30 ³ / ₄ Apr	14 ¹ ⁄ ₄ Aug 2 Jan 20 ¹ ⁄ ₂ Jan 11 ¹ ⁄ ₄ Feb 185 ¹ ⁄ ₂ Sep 44 Sep 42 July	
La Salle Ext University	9½ 	91/2 91/2 11/8 11/4 171/4 18	200 2,400 900	5% Jun 7 May 44 Jan 1% May 17 Sep	19½ July 7 Jan 12 Jan 44½ Jan 2 Mar 29 Jan	North American Utility Securities* Northern Central Texas Oll			1,800 225	3¼ Jan 10 Mar 3½ May 97¾ Feb x106% Mar	6% Jan 13% July 7% Jan 101% Jun 110 Jan 46% Feb	
Line Material Co		18 ³ / ₄ 19 ¹ / ₄ 9 ³ / ₄ 10 ¹ / ₆ 23 ¹ / ₄ 23 ¹ / ₄	900- 400- 50	13 ³ ⁄4 May 19 ³ ⁄4 Apr 26 ³ ⁄4 Aug 8 ³ ⁄6 May 25 ¹ ⁄ ₂ July 23 ¹ ⁄4 Sep	19¼ Sep 26¼ Feb 32¾ Jan 11½ Feb 31 Jan 29 Jan	Northern States Power class A25 Northrop Aircraft Inc	6%	34 34 34 34 34 34 34 34 34 34 34 34 34 3	500 6,200 200	30¼ May 5% Aug 21 Apr	9% Mar 31% Feb	
Logansport Distilling: Co	101/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 10,500 3,200 700 7,900 500		26 Feb 10½ Sep 19% Jan 11½ Jan 1% Jan	Ogden Corp common50c Ohio Braes Co class B. common* Ohio Power 41% % preferred100 Oklahome Natural Gas15 Old Poindexter Distillery1	1% 29%. 6%	$\begin{array}{c} 1\frac{1}{2} 1\frac{5}{6}\\ 34\frac{1}{4} 35\frac{1}{2}\\ 114\frac{1}{2} 114\frac{1}{2}\\ 29\frac{3}{4} 30\frac{1}{4}\\ 6 6\frac{5}{6}\end{array}$	- 600	144 May 31 Jan 112 Jan 2934 Sep 434 May	2% Jan 87% Mar 116 Mar 37% Jan 8% Feb	
6% preferred B ofts of dep Louisiana Land & Exploration1 Louisiana. Power & Light \$6 pfd0 Lynch Corp2	62 1534	61 62 15½ 16	825	59 May 11% Jan 109% May 15% Jan	82% Jan 16% July	Old Poindexter Distillery	Ī	10 10	100	12 Jan 12% Jun 9% Jun 10 May	13% Jan 13% Mar 12% Feb 16 Feb	
Mackintosh-Hemphili Co 5 Maine Public Service Co 10 Mangel, Stores common	3/4.	21 213% 15	300- 4,000- 100-	5 ³ / ₂ Sep 20 /4 Jun fr Aug 13 Apr 23 /4 Jun	6½ July 21½ Aug 4½ Jan 30% Jan	Pacific Can Co common5 Pacific Gas & Elec 6% 1st pfd25 5%% 1st preferred25 Pacific Lighting 55 preferred* Pacific Power & Light 5% pfd100 Pacific Public Service *	40%	7% 8½ 40 40¾ 36% 36¾ 102¼ 103½	300 1,900 100 390	7 1/4 Jun 38 1/2 May 35 3/4 Jan 102 1/4 Apr 104 July 12 Feb	12½ Feb 41% Mar 38½ Mar 105 Jan 105 Aug 15 Mar	
Marconi International Marine Communication Co Ltdf1 Marion Power Shovel10 Massey Harris common McAleger Mfg Co common1	8%	8 ½ . 8 ¾	600 400,	38% July 4% Jan 7 May 11% May 6% Aug	25½ Jun 55 Jan 8 Mar 10½ Feb 20% Feb 6% Aug	Pacific Public Service \$1.30 1st preferred Page-Hersey Tubes common Pan American Airways warrants Pantepee. Oil of Venezuela Amer shrs Paramount Motors Corp1 Parker Pen Co5	9%a. 	1/4. 1% 9% 9% 12 12 30% 30%	28,300 5,900 100 50	201/2 Apr 24.5% Jun 1/4 Aug 83% Apr 11 Jan 29 May 135% May	27 1/4 Mar 24 % Jun 37/6 Jan 12 % Jan 15 % Feb 52 % Feb 19 % July	
5% convertible preferred10 McCord Corp common* \$2.50 preferred* McWilliams Dredging* Mead Johnson & Co1 Memphis Natural(Gas common5 Menasco Mfg Co1	25 1/a 6 7/a	$ \begin{array}{r} 18 \frac{1}{4} \times 19 \\ 40 \frac{1}{2} \times 41 \frac{1}{2} \\ 13 13 \frac{1}{4} \\ 25 \frac{1}{8} \times 25 \frac{1}{8} \\ 6 6 \frac{7}{8} \\ 1 \frac{1}{2} 1 \frac{1}{2} \end{array} $	1,800- 50- 200- 1,700 4,200- 1,200-	7½ Aug 13¼ Jan 38% May 8½ May 24 May 5% May	8% Aug 11% Feb 45 Feb 15 July 88% Jan 7 Feb 3% Jan	Parkersburg Rig & Reel		x44 ½ x44 ½ 5% 6% 6 6	50 7,100 80	13 % May 59% Jan 40% Jun 25% Apr 5% Jan 6 May	1974 July 90 July 611/2 Jan 281/2 Jan 71/4 Рер 117/6 Рер	
Merritt Chapman & Soot	$ \begin{array}{r} 175_8 \\ 6\frac{1}{2} \\ 109 \\ 45_8 \\ \\ \\ 7 4 \\ \\ 7 4 7 7 7 7 7 $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400-	1 Apr 15% May 4% Apr 108% Sep 3% May 3 May 3 May 44 Sep	3% Jan 21% July 6% July 111% May 6% Jan 6% Jan 50 Jan	Penn Gas & Elec class A common	2% 111%	$\begin{array}{r} 234 & 3 \\ 1115\% & 1115\% \\ 5 & 5 \\ 57 & 5914 \\ 57\% & 6 \\ 5334 & 55 \end{array}$	200 50 200 450 300 800	2 1/8 May 110 3/4 May 4 % Apr 5 3/2 May 5 1/2 Aug 40 Apr	4% Feb 114½ Aug 5½ Jan 69 Jan 9% Jan 56 Aug 14 Apr	
Michigan Bumper Corp1 Michigan Steel Tube2.50 Michigan Sugar Co Preferred10 Micromatic Hone Corp1 Middle States Petroleum class A v t c1		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 200 900 400- 300	5½ May 7¼ Sep 1% May 9 May 8% May	7¼ July 10¾ Feb 3¼ Aug 12½ Feb 14¼ Feb	Philadelphia Co-common* Phillips Packing Co*	6%	12 1/4 12 1/4 6 6 3/8 10 3/4 11 1/8 12 1/4 12 1/2 22 24	800 1,200 300 1,400 300	11 Mar 6 Aug 9¼ May 12¼ Jun 14¼ Jan	12½ Mar 13¼ Peb 21% Feb 27 July	
Middler West Corp. Ex-distribution 5 Midland Oil Corp \$1 conv pfd	4%8 15 1	18 ¹ / ₄ 19 ¹ / ₈ 4 ¹ / ₄ 4 ¹ / ₂ 14 ³ / ₆ 15 ¹ / ₈ 30 ¹ / ₂ 30 ¹ / ₂	700 700 8,500	16 Feb 3½ Apr 12¼ May 7½ Jan 25¼ Jun	20½ Aug 5% Apr 16½ Aug 12 July 30% Aug	Pinchin Johnson Ltd Amer shares1 Pioneer Gold Mines Ltd1 Piper Aircraft Corp common1 Pitrey-Bowes Ino2 Pittsburgh Dess & Lake Eric RR50 Pittsburgh & Lake Eric		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,000 1,900 1,400 330 1,000	2% May 2½ Sep 10 May 44¼ Apr 49¼ Apr 8 May	4 Feb 6% Jan 14% Feb 46% May 61 Feb 11% Feb	
Midvele Co common Mid-West Abrasive50c Midwest Oli Co10 Midwest Piping & Supply common* Mid-West Refineries1	x2 	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	400 300 1,500	24 Aug 3% Apr 12½ Jan 13½ May 1¾ May	33' Feb 4% Jun 15% Jun 17% Jan 3% Feb	Pitesongh Matalington Colons 1 Preumatic Scale common10 Polaris Mining Co25c Powerell & Alexander common25c Power Corp of Canada common6 % 1st preferred100	45%s	4% 4¾ 15% 15% 4¾ 4¾ 12% 12%	300 50 500 300	4 ½ May 14 ½ May 3 % May 10 ¼ May 8 ½ May	7% Jan 17 Feb 6% Jan 1934 Feb 13% Feb	
Miller Wohl Co common50c 4%% convertible preferred50 Mining Corp of Canada* Minesota P & L 5% pfd100 Missouri Public Service common* Molybdenum Corp1 Monoream Bictures common1	$ \begin{array}{c}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100	6% May 31% May 6% May 102% Sep 2% May 6% May	9% Feb 38 Feb 10 Jan 106 Mar 30 Mar 11 Feb 5% Feb	Prest & Lambert Co* Prentice-Hall Inc common Pressed Metals of America1 Producers Corp of Nevada1 Prosperity Co class B	-11/4	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2,500 300 100	35 May 80 Apr 9% May 1% May 11% Sep 8% Apr	48 Feb 85 Mar 1234 Jun 244 Feb 1734 Jan 10 Sep	
Monogram Pictures common1 Monroe Loan Society A1 Montana Dakota Utilities5 Montgomery Ward A6 Moody Investors partic pid6 Morris Plan Corp. of America0 Mourtian City Copper common5	12 x1 18 $-4\frac{1}{4}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	130 1,200 17,800	3 May 2% July 11% Apr 185¼ Feb 31¼ May 3% Apr ½ Sep	5% Feb 3% Jan 15% Jan 194 July 41% Sep 5% Jan 2% Jan	Public Service of Colorado- 44, % cumulative preferred100 Puget Sound Power & Light- %5 prior preferred* Puget Sound Pulp & Timber5 Price National Co common5	;	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		101 ³ / ₄ Sep 100 ¹ / ₄ Sep 25 ¹ / ₂ Jan 9 ³ / ₄ Apr 8 May	103¼ Sep 110¼ Jan 38½ Aug 14¾ Feb 11½ Feb	
Mountain Producers10 For footnotes see page 37.	91⁄4	8% 91/4.	1,000	8½ Aug	10½ July	Pyrene Manufacturing10						

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For footnotes see page 37.

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, September 15, 1947

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NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING SEPTEMBER 12

RANGE FOR WEEK ENDING SEPTEMBER 12												
STOCKS	Friday Week's Last Range Sale Price of Prices Low High		e January 1 High	STOCKS	Friday Last Sale Price	Weck's Range of Prices Low High	Sales for Week Shares Range Sinc	e January 1				
Quaker Oats common 6% preferred100 Quebec Power Co*	Q 86 x86 88 156¼ 159 	210 85 May 90 155 May 15 May	96 Jan 170 Feb 1834 Feb	Thew Shovel Co common Tilo Roofing Inc Tishman Realty & Construction Toyoli Brewing Co Tobacco & Allied Stocks Obacco Security Trust Co Ltd Amer dep rcts ord regis Amer dep rcts def reg	17 7¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Low 50 33 Jan 400 125 May 800 12 Apr 700 534 Apr 170 49 Jun X8 July	High 40½ July 22% Jan 17½ Jan 7¾ July 63¼ Jan 12¼ Jan				
Radio-Keith-Orpheum option warrants_ Railway & Light Securities— 10 Voting common10 11 Railway & Utility Investment A1 12 Rath Packing Co common0 10 Raymond Concrete Pile common 10 Raymond Concrete Pile common 10 Raytheon Manufacturing common 5 Reed Roller Bit Co 8 Regal Shoe Co 5 Reinance Electric & Engineering 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 15½ Apr - 1¼ May 375 27¼ May - 29% May 40 51 Feb 500 6% May 400 18¼ May 500 5% Aug	5 1/4 Jan 19 1/2 Feb 31 Feb 38 1/4 Jan 55 1/4 Sep 13 3/4 Jan 23 3/4 Jan 8 1/4 Mar	Todd Shipyards Corp Toledo Edison 4/4 % pfd0 Tonedo Edison 4/4 % pfd0 Trans Lux Corp1 Trincontinental warrants1 Trinz Inc Tung-Sol Lamp Works1 S0c convertible preferred	100 1/2 37/8 2	$\begin{array}{c} 1\frac{1}{7_{6}} & 1\frac{1}{7_{8}} \\ 94\frac{1}{2} & 97\frac{1}{4} \\ 100\frac{1}{2} & 101\frac{1}{2} \\ 1\frac{1}{2} & 1\frac{1}{2} \\ 3\frac{7}{6} & 4 \\ 2 & 2\frac{3}{6} \\ - & - \\ 6 & 6\frac{1}{8} \\ - & - \\ \end{array}$	400 11% Aug 140 79 May 475 100½ Sep 300 1½ May 5,300 13¼ May 5,300 13¼ May 1,300 4% May 9 Aug	12 % Jan 105 July 102 % Aug 1% Jan 4% Mar 3% Jan 32% Feb 7% Jan 12% Feb				
Richmond Radiator1 Richmond Radiator1 Rio Grande Valley Gas Co	02 001/	300 22 May 1,200 3% May	2034 Feb 3236 Jan 676 Feb	Ulen Realization Corp	-	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 2½ Aug 600 6½ May 300 7½ May 300 5% May	3½ Feb 11¼ Feb 9¾ Jan 7 Apr				
Rochester Gas & Elec 4% pfd P100 Roeser & Pendleton Inc* Rolls Royce Ltd— Amer dep rcts for ord regf1 Rome Cable Corp common5 Ronson* Art Metal Works2 Roosevelt Field Inc5 Rootary Electric Steel Co10 Royacks Fifth Ave common125 Ryan Aeronautical Co1 Ryar Consolidated Petroleum Ryarson & Haynes common1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,300 1% May 20 102 Sep 200 25 Mar 300 12 Aug 1,500 3'4 Apr 1,200 6'42 Apr 15'4 Apr 10'4 July 600 3'42 Apr 10'4 July 600 3'42 May 5,200 5 Sep 100 3'42 Apr	2% Feb 107½ Mar 32 Aug 14¾ July 6% Sep 12% Aug 24% Feb 18% Feb 18% Feb 11 Mar 5% Feb	\$3.75 pfd series A • Union Stock Vards of Omaha100 United Aircraft Products com50c United Chemicals common • United Corp warrants United Gas Corp common10 United Light & Railways7 United Milk Products common • Preferred • Marer dep rcts ord regis United NJ RR & Canal100 United NJ RR & Canal100 United Profit Sharing25c 10% preferred10	31/4 		100 102 ¼ May -56 Jun 2,000 2% May 100 26 7,600 % May 100 29 100 29 101 29 100 14% Apr 3,600 19 ½ May 300 16% Apr 110 24 251 Sep 100 1½ Mar 30 251 50 10	104% Jun 62 Apr 7% Jan 40 Aug 18 Jan 45½ Mar 17% Feb 25% July 28 Feb 7% Apr 293% Feb 3% Feb 3% Feb				
St Lawrence Corp Ltd	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	3,100 7% May 2,700 2714 May 2,700 6% Jan 100 244 May 900 1% May 35/2 May 1,400 3% Jun 1,100 29% Apr 200 8 May 2½ Aug 100 17 May 3,900 2½ May 19 May	13% Feb 43 Feb 10 July 5% Feb 2% Mar 6% Feb 33% July 6% Jan 37% Feb 4% Jan 21% Feb 4% Jan 21% Feb	United Shoe Machinery common25 Preferred25 United Specialties common1 U S Foil Co class B1 U S Graphite common5 U S and International Securities \$5 1st preferred with warrants1 U S Radiator common1 U S Rubber Reclaiming Co new1 U S Rubber Reclaiming Co new1 U S Rubber Reclaiming Co new1 Universal Consolidated Oil50 Universal Insurance10 Universal Insurance10 Universal Products Co common5 Utah Power & Light common5	64 45 1/2 12 1/2 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	- 2,675 62 May 120 45½ Sep 100 8% May 1,700 11 May 	71% Apr 49% July 14% Feb 23% Jan 20% Aug 3% Feb 89% Apr 18% Feb 3% Apr 18% Feb 3% Aug 3% Feb 3% Aug 3% Feb 3% Aug 23 Jan 22% Mar 4% Jan				
Senter (R B) Inc	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,500 2 Apr 1,050 13 May 150 78 May 80 ¹ / ₂ Jun 1,000 5 ¹ / ₆ May 600 2 ¹ / ₆ May 600 2 ¹ / ₆ May 1 Apr 8 ³ / ₄ Jan 100 11 ³ / ₄ Jun 1,800 2 ¹ / ₆ May 300 18 ¹ / ₆ Sep 100 9 ³ / ₄ May 2,400 69 Sep	3% Feb 21% Feb 90½ July 92 July 13% Jan 4½ Feb 2% Feb 13¼ Aug 14% Mar 4% Feb 24 Jan 14 Feb 73 Sep	Valspar Corp common1 \$4 convertible proferred5 Venezuclan Petroleum1 Vonezucla Syndicate Inc20c Vogt Manufacturing* Wagner Baking voting trust ctfs ext.*	^{3½} ¹¹ ^½ W		1,100 8 May 20 94 May 1,500 5% Jan 2,000 2¼ Feb 500 11% Sep	1234 Feb 12646 Mar 7% May 4 July 14 Feb 3% Jan				
Sick's Breweries Ltd* Silex Co common* Silmmons-Boardman Publications* \$30 convertible preferred* Simplicity Pattern common1 Singer Manufacturing Co100 Singer Manufacturing Co_Ltd Amer dep rets ord regis£ 1 Sioux (Ziby Gas & Elec Co100 Smith 'Howard. Banes Auto100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	27 Feb 100 11% Apr 425 10 May 50 36½ Sep. 1,800 6% Apr 40 x255 May 4% Jun 10 99 Aug	115% July 27 Feb 12 Aug 17 Feb 39½ Jan 8% Aug 312 Jan 5% Apr 102% Apr	1% preferred100 1% 2% 1 \$2 2 um.pfd10 30 Wakham Watch Co1 Ward Baking Co warrants1 Warner Aircraft Corp1 West Texas Utilities \$6 preferred* West Virginia Coal & Coke5 Western Maryland Ry 7% 1st pfd_100 Western Tablet & Statpart on the statpart	21/4 15%4 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,700 834 May 110 Apr 600 21/6 Aug 100 14 May 300 37/4 May 500 11/6 May 500 11/6 May 111 Feb. 4,900 87/6 Jan 105 May 100 23 May	13% Feb 113% Apr 5% Feb 27 Feb 13½ Feb 13½ Feb 2% Feb 2% Feb 2% Feb 2% Feb 13½ Mar 13% Sep 131 Aug 32 Mar				
Solar Manufacturing Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24 Apr 4,700 744 May 660 354 Aug 10,100 2½ Mar 300 5 May 700 314 May 700 327 May 20 27 Jun 20 41 Jan 1,000 29½ Jun	25 Apr 15¼ Jan 8½ Feb 4 Sep 9 Feb 7 Jan 33¼ Feb 35½ Feb 46 Aug 33% July	Westmoreland Coal20 Westmoreland Inc10 Weyenberg Shoe Mfg1 Whitman (Wm) & Co1 Whitman (Wm) & Co10 Williams (R C) & Co10 Williams (R C) & Co11 Wilson Brothers common1 5% preferred w w25 Winjeg Elec common* Wilsonsin P & L 4%% pfd100 Wolvering Portland Continue 100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 26 Jun 18 Jan 14 Apr 400 19 Jun 300 13 May 750 11½ 200 14¼ 200 5½ 200 5½ 200 5½ 11½ Sep 200 14¼ 400 11% 400 11% 400 11% 400 11% 400 11% 400 11% 400 11% 400 11%	37 ¹ / ₂ July 22 July 17 ³ / ₄ Jan 27 Jan 19 ³ / ₆ July 20 ¹ / ₂ Jan 19 ³ / ₆ Jan 8 ³ / ₄ Jan 21 ³ / ₄ Feb 15 ³ / ₆ Feb				
Southern Pipe Line10 Southland Royalty Co5 Spencer Shoe Corp* Standard Brewing Co78 Standard Brewing Co78 Standard Dredging Corp common1 Standard Dredging Corp common1 \$1.60 convertible preferred20 Standard Forgings Corp1 Standard Forgings Corp1 Standard Forgings Corp1 Standard Oil (Ky)10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	900 28 ¹ / ₂ July 200 3 ¹ / ₆ Aug 700 16 ¹ / ₂ Jan 300 4 ¹ / ₄ May 200 1 ¹ / ₂ Apr 2,400 1 ¹ / ₂ Apr 2,400 14 ¹ / ₃ May 50 26 Aug 500 3 May 50 17 ³ / ₆ Mar 1,700 9 ¹ / ₂ Sep	29½ Jun 8¾ Mar 30 July 8½ Feb 9 Jan 2¾ Jan 25¼ Jan 36 Feb 4½ July 21¼ July	Woodan Industries inc		41/2 15 1 111/2 93/4 93/4 2 10 23/4 Friday W		7 Feb 16% Feb 12¼ July 14¼ Jan 3¼ Feb				
Common class B* Preferred Standard Products Co1 Standard Tube class B1 Starrett (The) Corp1 Steel Co of Canada Sterin (A) & Co common Sterin Aluminum Products	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1.600 2734 Jan 2.500 1% May 100 1% May 100 May 300 3% Sep 300 3% Sep 1,500 4% May 20 63% Sep 17% May	13% Feb 32% Mar 4 Feb 3% Feb 130 Feb 12% Feb 4% Feb 9% Feb 77% Feb 27% Feb	BONDS New York Curb Exchange Amer Writing Paper 6s	Interest	Last o ale Price Bi 1071/2 10 11 101 10 1031/2 10	or Friday's Bonds id & Asked Sold Low High No. 11½ 102	Range Since January 1 Low High 100 ¹ / ₂ 102 107 ¹ / ₂ 111 ¹ / ₂ 117 ¹ / ₄ 119 ¹ / ₄ 101 103 ¹ / ₂ 102 ³ / ₄ 105 ¹ / ₄ 106 ¹ / ₆ 108 ¹ / ₂				
Sterling Engine Co 1 Sterling Engine Co 1 Sterling Inc 1 Sterling Inc 5 Stinnes (Hugo) Corp 5 Stop & Shop Inc 1 Stroke (S) & Co common 6 Sunbeam Corp 5 Sunbeam Corp 25c Superior Portland Cement, Inc * Superior Tool & Die Co 1 Swan Finch Oil Corp 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 1.7 ± May 200 6% Jan 200 6% Jan 2.600 2% Sep 3.100 7 May 325 11¼ May 200 1% May 300 2% May 300 20 May 350 26 May 200 7 Jun 200 3% Jun 50 12¼ May	2172 Feb 29% Feb 8% Sep 5% Feb 13¼ Feb 13¼ Feb 13¼ Sep 2% Jan 8 Sep 22 Feb 35% Aug 10 July 20% Jan 4% Jan 14% Feb	55 series $$ 1960 Bethlchem Steel 6s	J-D Q-F J-D J-J M-S F-A M-S A-O M-Q J-J J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$0\frac{1}{2}113\frac{1}{2}$ 6180 $15105\frac{1}{3}$ 142 $2\frac{1}{2}87$ 142 $5\frac{1}{2}90$ 252 $0\frac{1}{6}81\frac{1}{6}$ 759 $4\frac{1}{2}104\frac{3}{4}$ 18 $4104\frac{3}{6}$ 40 $5\frac{1}{6}106\frac{1}{6}$ 29 $2\frac{1}{4}92\frac{3}{6}$ 183	$\begin{array}{c} 112\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $				
Taggart Corp common1 Tampa Electric Co common Technicolor Inc common Texas Power & Light 7% pid100 Texas Oil & Land Co2 Textron Unc50c	$\begin{array}{c} \mathbf{T} \\ \hline \\ \hline \\ \hline \\ \hline \\ 12 \frac{1}{2} \frac{1}{2} \frac{10}{12} \frac{10}{12} \frac{32}{12} \frac{10}{12} \frac{32}{12} \frac{10}{12} \frac{32}{12} \frac{10}{12} \frac{32}{12} \frac{10}{12} \frac{10}{1$	200 8% Jan 400 29% May 2,500 10% May 117 Jan 8% Apr 11% Mave(() 	0120% Feb	1st fer inige 2% series R1976 1st fer 2% series R1981 2% conv debs1962 Consolidated Gas (Balt City)— Gen mige 4% s1954 Delaware Lack & Western RR1954 Lackawanna of N J Division— 1st mige 4s ser A1993 △1st mige 4s ser B1993 Eastern Gas & Fuel 3½ s1965	J-J A-O M-N A-O M-N May J-J		3 ¹ / ₄ 104 ¹ / ₂ 4 104 .25 3 ³ / ₈ 113 ³ / ₄ 38 6 ¹ / ₂ 116 ¹ / ₂ 1 8 ¹ / ₂ 59 ¹ / ₂ 16 9 ³ / ₈ 29 ⁴ / ₆ 2	10414 10614 104 - 10514 11014 11416 11614 11914 56 6814				

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THE COMMERCIAL & FINANCIAL CHRONICLE

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RAN	GE FOR WE	EEK ENDING	SEPTEMBED 19	

6	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	No.	Low High	i.
	Elmira Water Lt & RR 5s1956 Finland Residential Mtge Bank	M-S		120 % 120 %	. 1	120 % 124	
	5s standard1961	M-S		‡ 75		63 84	
	△General Rayon Co 6s ser A1948 Grand Trunk Western Ry. 481963 Green Mountain Power 334.81963 Guantanamo & Western 6s1958	J-D J-J J-D J-J		^{‡63} ^{‡103} % 104 ¹⁰⁵ 105 ¼ ^{‡58} ¼ 63	44	55 65 103¼ 105¼ 105 106½ 56½ 68	
	Hygrade Food 6s ser AJan 1949 6s series BJan 1949 Indiana Service 5s1950. 1st lien & ref 5s1963 Indianapolis Power & Lt 3 ¹ / ₄ s1970	A-O A-O <i>J-J</i> <i>F-</i> A M-N	104 1/8 103 1/4 104 3/8	$\begin{array}{c} 104\frac{1}{6} \ 104\frac{1}{2} \\ 104\frac{1}{2} \ 104\frac{1}{2} \\ 103\frac{1}{4} \ 103\frac{1}{4} \\ 104\frac{1}{6} \ 105\frac{1}{2} \\ 106\frac{1}{2} \ 107 \end{array}$	4 2 3 3	104 1/2 107 1/2 104 1/2 104 1/2 102 3/2 104 103 1/2 105 1/2 106 1/2 108 1/4	
	International Power Sec	J-D F-A J-J		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	
	Interstate Power 5s1957 Debenture 6s1952 ∆Italian Superpower 6s1963	J-J J-J J-J	100 83½	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	53 33	99¼ 102% 78 94 33 42½	
	Kansas Electric Power 3½81966 Kansas Power & Light 3½81969	J-D J-J	-	\$104% \$110% 113%		104 ³ ⁄ ₄ 104 ³ ⁄ ₄ 110 111	
	McCord Corp deb 4½s1956 Midland Valley RR_	F-A	۲. مد بوگری مد ا	103 103	1	102 104	
	Extended at 4% to1963 Milwaukee Gas & Light 4½s1967 New England Power 3¼s1961	A-O M-S M-N		$\begin{array}{rrrr} 60 & 62\frac{3}{4} \\ \ddagger 103\frac{1}{2} & 105\frac{1}{2} \\ 106\frac{1}{2} & 106\frac{1}{2} \end{array}$	6 	53 65 103 104 ¾ 105 ¾ 107 ¾	
	N Y & Westchester Ltg 4s2004 Ohio Power 1st mtge 3/4s1968 Ist mtge 3s1971 Park Lexington 1st mtge 3s1964	J-D A-O A-O J-J	107	^{‡103} 103 ⁷ / ₈ 106 ³ / ₄ 107 ^{‡105¹/₂ 106⁷/₈ ^{‡87¹/₂}}	13	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	
	Pennsylvania Water & Power 3¼s_1964 3¼s1970	J-D J-J	· = :	1065% 1065% 1073% 1073%	9 4	106% 108 107¼ 109	
	Public Service of New Jersey— 6% perpetual certificates Queens Borough Gas & Electric—	M-N		160 160	11	159 170	
	5½s series A1952	A-O		1051/2 1051/2	3	104% 106	
	Safe Harbor Water Power Corp 3s_1981 San Joaquin Lt & Pwr 6s B1952 Scullin Steel inc mtge 3s1951	M-N M-S A-O	Ξ	117 118 118 118 118	1	108 1/4 108 1/4 118 121 1/2 97 1/4 100 1/4	
	Southern California Edison 3s1965 Southern California Gas 3 ¹ / ₄ s1970	M-S A-O	<u> </u>	105¼ 106½ ‡106%	39	105 1/4 107 5/8 106 1/2 107 3/4	
	Southern Counties Gas (Calif) — 1st mtge 3s1971	J-J	· · · · ·	104 3/4 104 3/4	3	104 105 1/2	1
, ,	Southwestern Gas & Elec 3 ¹ / ₄ s1970 Spalding (A G) 5s1989 AStarrett Corp inc 5s1950 5s collateral trust1966	F-A M-N A-O	Ξ	$107\frac{3}{4}108\frac{1}{4}$ $103\frac{3}{4}103\frac{3}{4}$ $112\frac{3}{4}112\frac{3}{4}$ $123\frac{7}{3}$	12	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	
	Stinnes (Hugo) Corp-	A-0	,				
	△7-4s 3rd stamped1946 Stinnes (Hugo) Industries	J-J A-O		2371/2 40 381/4 381/4	20	33 47 ¹ / ₂ 35 47 ¹ / ₂	
	△7-4s 2nd stamped1946		· · · · ·				1
	United Electric Co of N J 4s1949	J-D		104 1/2 104 1/2	3	104 1/2 106 1/4	1

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	or Fr	s Range iday's Asked	Bonds Sold	Range Janu	Since ary 1	
· · · · · · · · · · · · · · · · · · ·			Low	High	No.	Low	High	
Waldorf-Astoria Hotel-								
A5s income debs1954	M-S		76	7634	13	63 %	82	
Wash Water Power 3½s1964	J-D		\$108	108 1/2		108	110	
West Penn Electric 5s2030	A-0		1107	108		105 1/4		
West Penn Traction 5s1969	J-D	·	122	122	1	115 1/2		ù.
Western Newspaper Union-								
6s conv s f debentures1959	F-A	103 1/2	1031/2	104	-4	101%	105 1/2	
					,			

Foreign Governments & Municipalities

	BONDS New York Curb Exchange	Interest Period	. 1	iday Last Price	or Fr	Range iday's Asked	Bonds Sold	Range Janua		
	the second s				Low	High	No.	Low	High	
	Agricultural Mortgage Bank (Col)	1. A.						·		
	△20-year 7sApril 1946	A-O		Ber	\$67	73	-	77	78	
	△20-year 7sJan 1947	J-J			69	69	-	69	76 1/2	
	Bogota (see Mortgage Bank of)									
2	△Cauca Valley 7s1948	J-D			41	44	13	22	45	
	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1									
	Danish Cons Municipal Loan-									
	External 5½s1955	M-N		-	1	90	-	901/2	96	
	External 5s1953	F-A		-	\$	883/4	in the second se	88 1/2	94	
	Danzig Port & Waterways-	1 - CA. 4	1. 1. 2.4						5.5	
	△External 6½s stamped1952	J-J		-	\$17	21	-	21	29	
	△Lima City (Peru) 6½s stamped_1958	M-S		-	\$10			15	1834	
	Maranhao stamped (Plan A)		- 27							
	Interest reduced to 21/252008	M-N		·	127	29		28	34	
	△Medellin 7s stamped1951	J-D			\$43	47	-	30	47	
	interesting to beautyout and the								10	
	Mortgage Bank of Bogota-									
	△7s (issue of May 1927)1947	M-N			145	521/2	-	52	52	
	△7s (issue of Oct. 1927)1947	A-0			145	55	-	501/2	53	
	△Mortgage Bank of Chile 6s1931	J-D			130			251/2	25 1/2	
	A Moltgage Dank of Onne Osessestoor	02			400					
	Mortgage Bank of Denmark 5s1972	J-D		-	1	90		90	981/2	
	Parana stamped (Plan A)	0.13			4.04		v			
	Interest reduced to 2 ¹ / ₈ s2008	M-S		-	129	30	1.000	25	37	
		141-13		And the	+	00				
	Rio de Janeiro stamped (Plan A)	J-J		-	123	26		2412	32	
	Interest reduced to 2%2012	J-D				21/4	03	21/8	6	
	△Russian Government 6½s1919	J-J		23/8	23/8		4	21/8	6	
	∆5½s1921	0-0		~ 78	4 78	- /0		- /8		
		(e) (k		1.10						

"No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. f Ex-distribution.

g Ex-stock dividend. n Under-the-rule sale. r Cash sale. x Ex-dividend. y Ex-rights. ‡Friday's bid and asked prices; no sales being transacted during current week.

△Bonds being traded flat.

SReported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumula-tive; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust sertificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

OTHER STOCK

RANGE FOR WEEK ENDIN

			12			hang						
	. 1	'rida Last			nge	Sales for Weel						
STOCKS-	Sal	le Pri	ic e		rices	Shares			Since	Jan		
Arundel Corporation•		18	4	171/2	High 18	160	Ċ	1	May		Hi 25 1/2	-
Saltimore Transit Co com vtc* 5% 1st preferred vtc100	•	=		4½ 23½		18 294			Apr Aug		9 ½ 44 ½	
Fidelity & Guar Insurance Corp10		40	1	40	40	54	Ε.	40	Jan		40 1/8	J
ferchants & Miners Transportation* fount Vernon-Woodberry Mills	* *			43	43	200	ſ., [*] `	43	Sep		43	Se
Common20		50		50	50	65	÷.,	37	Jan		50	A
S Fidelity & Guaranty50				44	441/2	83	Ľ.	393/4	May .		46 1/2	J
BONDS— Baltimore Transit Co 481975 5s series A1975				75½ 85	75½ 85	\$5,000		71 83	July Aug		90½ 98	F

Boston Stock Exchange

								100 Bar	4	
STOCKS-		Friday Last Sale Prio	R	ek's ange Prices	Sales for Week Shares	Range	Since Ja	anuary]	1	
BIUCHS	Par			High		Lo		Hig		
		<" X		493/4	180	34 %		49 %		
American Agricultural Ch	iemical			49%	110	34 %		443/8		
American Sugar Refining	100	159 1/2			3,226	149 %		174%		
American Tel & Tel		159 /2	X10178	100 72	5,220					
American Woolen	•	441/8	383/	45%	879	26%	Jan	503/4	Feb	
Anaconda Copper	50	11/0		343/4	352	31	May	42 1/8	Mar	
maconda copper							1.1.1			
Boston & Albany RR			1241/2	126	105	117	Jun	135		
Boston Edison		42	41 .	42	1,002	39 3/4	May	501/2	Jan	0
Boston Elevated Ry		591/2		61 1/2	1,582	571/4		77		
Preferred stamped		193/4	193/4	20 1/8	230	19 3/4	Sep	20 ¹ /8	sep	
2.1				1.00		. 001/	Tesler	371/2	Tom	
Boston Herald Traveler C	orp*	27	261/2	27	440	26 72	July	3172	Jan	
Boston & Maine RR-	· · · ·				201	201/2	Mon	39%	Feb	
7% prior preferred	100	271/8		28	35		Jun	81/2		
5% class A 1st pfd st		4 1/8	4 %				May	113/4		
10% class D 1st pfd st	tamped100		81/2	81/2	- 00		widy .	/4		
Boston Dessent Dave M			151/	153/4	200	121/2	May	18	Jan	
Boston Personal Prop Th				41	- 28		May	. 41	Sep	
Boston & Providence R	Runnanan100		20						100	
Calumet & Heals	5		7	7	140	61/2	May	81/8		
Calumet & Hecla Cities Service	10		34%	35 %	183	233/4	Jan	39 1/2	July	
			3-10			14		to transmit		

For footnotes see page 46.

XCHANGES		*		1.20				
SEPTEMBER 12	аст. 1 1. Пр.			10 K 1 10 K 1	2			
performance of the second second		de a	1.1	adare -	45.3	9 s. 7	av not un north na light na	1, 1
	Friday Last		ek's ange	Sales 11 for Week		i. s	int my	*
STOCKS-Par	Sale Price	of !	Prices High	Shares	Rang	e Since	January H	1 gh
Sastern Gas & Fuel Associates- 6% preferred100		x68½	72	225	60	May	74	July
Eastern Mass Street Ry-	1.1			10.	2	Gen	9	Jan
Common	2	2 73	21/4	18	72	Sep	931/4	
5% 1st preferred series A100 5% pfd adjustment100		73 21 1/4		50	20	Aug	47	Jan
	221/2	221/2	.23	390	201/4	Jan		Man
Eastern SS Lines Inc common•		28 1/4	281/4	55	25	Apr	30	Jan
. A Trational Stores		x553/8		95		May	60 1/4	
	36 1/8	35%	36%	1,704 460	31 %	May May	40 32 1/8	
Gillette Safety Razor Co	27%	26 1/2						
International Button Hole Mach Co_10	-	x20		100 220		Mar	221/8	Sen
Isle Royale Copper15		3 1/2	4	11.5			7	
		433/8	44 1/4	260	41%	May	51%	
Kennecott Copper		x64 1/a	65%	64		May	78 1/8 32 1/2	
		26 1/2	26 ½ 56 ½	30		Jun May	32 1/2 60 1/2	
Iulins Mfg Corp class B1		56 ¹ /4 x22 ³ /8	56 ½ x22 ¾	225 50		May	223/8	
To an angest Bacing Assn	14		14 1/2	1,075		Sep May	21 195/a	Feb Feb
		15% 27c	16½ 41c	100 5,000		May	67c	
National Service Cos					90½	MAN	121	Jan
New England Tel & Tel100	91 1/2	911/2		710		Aug		Jan
North Butte Mining2.50 Northern RR (N H)100	52c	50c 139	62C 139	5,830 40	120 72	Feb	140	
	510	50c	72c	1,700	1/2	July	4	Jan
Old Colony RR100 Pacific Mills50	DIV	321/8	33%	135	26 1/8	May	39 1/8	
Pacific Mills50	17%	17%	18 3/8	1,119	- 1 1-	May	26% 41/2	
Quincy Mining Co25		33/4	4	909 150	12 12	May	14	Feb
Reece Corp		123/4	12 % 2 ½	600	13%	Feb	3%	
Reece Folding Machine10		23/8	4 72		- (-			Rak
Denall David Tac2.50	1.1.1	71/4	71/4	40	7 13½	Aug	1134 1534	Mar
		13%	13 1/8 13 1/2	50 356	13 1/2	May	17%	Feb
Stone & Webster Inc		13	1372	300			40.5/	
Torrington Co	40	40	40	135	32%		42% 59%	Aug
United Fruit Co	56%	52 %	573/8	4,835	44 3/4 61 3/2	Jan	71 1/2	Apr
United Shoe Machinery common25	x64	x63 ³ /4	65 3/4	525	45 3/4		48	
6% preferred		46	46	148			6036	
T G Bubber		41%	43 1/a	150	40 % 38 %	Jun May	50%	Feb
U S Rubber10 U S Smelting Refin & Min Co50 U S Smelting Refin & Min Co50		43% 145	43% 145	10 8	140	May	146	
Vermont & Mass Ry Co100			×		1274	Apr	17%	Jan
Waldorf System Inc*		153/4	17%	140		July	18	Apr
	,	153/4	153/4	100 200		May	30 1/4	July
Westinghouse Electric Corp121/2		26%	27 %a	200				
					in the second second	and the second s		

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for FRASER-

THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, September 15, 1947

OTHER STOCK EXCHANGES BANGE FOR WEEK ENDING SEPTEMBER 12

Chicag		tock Ex	chang	; 0	
STOCKS-	La	iday Week's ist Range Price of Price			^ · · ·
Advanced Aluminum Castings	ar	Low Hig	h	Low	ee January 1 High
Actna Ball Bearing common Allied Laboratories common American Tel & Tel Co capital10		101/4 10 221/2 22	%a 304) 9½ Jan) 17 Jan	11 ³ / ₄ Fet 23 ¹ / ₂ Sep
Armour & Co common	5 13	% 159% 159 % 13% 13%	V 1.10	un de la	174% Fet
Asbestos Míg Co common Athey Products Corp capital Automatic Washer common	1 2 4 9 3	2 2	850 550	1% May 8½ Aug	15% July 3% Feb 13½ Feb 5% Feb 7¼ Feb
Bastian-Blessing Co common			-,		
Belden Mfg Co common1 Berghoff Brewing Corp1		36½ 363 22½ 227 12¾ 135	8 300	181/2 Apr	37 Jan 23½ Aug 14¾ Feb
Binks Manufacturing Co capital Borg (George W) Corp1		$11\frac{1}{2}$ $12\frac{1}{2}$ 10 10 ³	6 000	11% Mav	173/4 Feb
Brach & Sons (E J) capital	46	483/4 483	4 100 700	381/2 May	51 Aug
Bruce Co (E L) common Burd Piston Ring common Burton-Dixie Corp121	41 141	40 41 8 14 ¹ / ₈ 14 ¹ / ₄	50	35 Jun 10¾ Jan	45 Jan 06½ Feb
Burton-Dixle Corp124 Butler Bros common10 Carr-Consolidated Biscuit common1		141/4 141/4	400 600	16 % Apr	21 Feb 23% Feb
Castle & Co (A M) common	-		550 100	73% Sep 30 May	20 Jan 42 Jan
Cent & S W Util common 50c	101/				
Cherry Burrell Corp common5	24 5/	81/4 81/4	10	8% May 7% Mar 19½ May	10% July 8½ Aug 25 July
Chicago Corp common Convertible pref Chicago Milw St Paul & Pac v t c•		71/2 75/8 641/4 645/8	400	634 May 60% Jun	91/4 Feb
Chicago & South Air Lines*	51/2		1,100	5 Aug	9 1/4 Feb 65 1/4 Mar 13 3/2 Feb 9 1/8 Feb
Chrysler Corp common (new)2½ Cities Service Co common10 Commonwealth Edison common25	58 29 ¹ /2	56 ¹ / ₄ 58 ³ / ₄ 34 ³ / ₈ 34 ³ / ₈ 29 ¹ / ₄ 29 ⁷ / ₈			62 July 39% July
Consumers Co	25 3/8	9E8/ 0E2/	a sa sa		
odge Mfg Corp common new 10		391/2 391/2	10	25 May 35 Apr	26 July 40 Aug
Doehler-Jarvis Corp5 Domestic Credit Corp class A1		341/8 341/8 31/8 31/8	100	9¾ Jun 30½ May 2¾ May	13¾ Feb 36¾ Feb 4¼ Jan
ddy Paper Corp (The)* lgin Nat Watch Co15 lour Mills of America Inc5	·	$91\frac{1}{2}$ $94\frac{1}{2}$ $16\frac{7}{8}$ $16\frac{7}{8}$	40 100	81 May 16% Sep	104 Aug 26½ Mar
our-wheel Drive Auto10	101/4 201/2	$17\frac{1}{4}$ $17\frac{1}{4}$ $10\frac{1}{4}$ $10\frac{1}{4}$ $20\frac{1}{2}$ $20\frac{1}{2}$	-300 500	13% Feb 9% May	19½ July 11% Feb
eneral Candy class A5 eneral Motors Corp common10	18%	18% 18%	140	17% Jun	31 Feb 20 Apr
Allette Safety Razor common		20 74 21	140 400 650 200	52 Jan 6 ³ /4 Apr 23 ³ /4 May	65 Feb 9¼ Feb 31¾ Feb
oddblatt Bros Inc common* ossard Co (W H) common* reat Lakes Dr & Dk common*	191/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	- 50		
ammond Instrument Co common1		93/4 93/4	100	16% May 9% May	20 Jan 11 Mar
dileman (G) Brewing Co capital1 ein Werner Corp (new)3	24	$ \begin{array}{cccc} 22 & 23\frac{1}{2} \\ 23\frac{1}{2} & 24 \end{array} $	150 950	17 Apr 19¼ May	24 1/4 Feb 24 1/8 Aug
bb Spencer Bartlett common25 order's Inc common1	1034	$\begin{array}{cccc} 10\frac{3}{4} & 11\\ 66 & 66\\ 21 & 21 \end{array}$	950 130 90	10¾ Sep 56 Apr 20 Jun	15 Mar 70 Feb
inois Brick Co capital		4 ¹ / ₄ 4 ¹ / ₄ 12 ⁵ / ₈ 12 ³ / ₄	100 200	4½ Jun	x24 Jan 7¼ Feb
inois Central RR common	Ξ	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100	1134 May 1834 May 19 May	17½ Jan 29½ Feb 25 Feb
n Brown Stores Ing common	.31/4	11 14	500 50	8¼ May 11 Jun	18 Jan 24 ³ ⁄ ₄ Jan
tz Drug Co common1 llogg Switchboard common ntucky Util jr cum pfd50		$12\frac{12}{2}$ $12\frac{12}{2}$ $7\frac{3}{8}$ $7\frac{1}{2}$	200 50 100	2½ May 11½ May 6½ May	6¼ Jan 15¼ Feb 10 Feb
Salle Ext Univ common5 by McNeill & Libby common7	54 6	54 54 6 6 ¹ / ₄	90 400	53 % July 5 % May	56 1/8 Feb
ndsay Lt & Chem common*	81/2 401/4 267/8	83/8 85/8 401/4 401/2 267/8 271/2	1,000 150 500	8 May 26¼ Jan	7¼ Jan 11 Apr 42 July
ddle West Corp capital5 ler & Hart Inc common vtc5	15 11 %	14½ 15 11% 12	1,800	22¼ May 13¾ July	34½ Feb 24% Feb
1 prior preferred10 dine Mfg common* ntgomery Ward & Co*		15 15 21 21 ¹ / ₂	200 150	13 ³ /4 May 17 ¹ /4 May	13½ Mar 16½ Feb 22 Aug
tional Standard common10	40	58 ³ / ₄ 58 ³ / ₄ 40 40 ³ / ₄	100	49 % May 34 % Aug	64 1/8 Feb
thwest Bancorp common* thwest Util% preferred100	231/2	29 29 ¼ 22 1/8 23 ½	100 350	25¼ Apr 21 Apr	48 Jun 31 July 2634 Feb
Manufacturing common1 body Coal Co class B com5	91/2	165 166 8¼ 9½	20 2,700	148 Jan 7¼ Apr	180 Feb
m Elec Switch class A10	97	5½ 5¾ 97 100	1,900 440	5 ¹ / ₄ Apr 93 Apr	10¼ Feb 9¼ Jan 110 Jan
fect Circle (The) Co (new)1/2 cess Corp (The) common	21 18 12 ³ / ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	150 700	21 Jun 18 May	24½ Feb 26% Feb
a Facking common10	51/2	51/2 51/2 287/8 287/8	50 300 50	11 Mar 5 Apr 28 May	14 Apr. 6 Jan 32 Feb
witzer Cummins capital1 rs Roebuck & Co capital*	361/2	$27\frac{1}{2}$ 28 13 $\frac{3}{4}$ 13 $\frac{3}{4}$	250 100	22¼ Jun 12 May	29 Feb
limar Prod Corp common	321/2	36% 37¼ 11% 11%	100	30% May 8¾ Jan	18 Feb 40½ July 12¾ Aug
clair Oil Corp		321/4 321/2 121/8 125/8 155/8 16	500	24 ¼ Mar 10 Mar 14 May	32½ July 13½ July
th Coast Corp1	73%	71/8 73/6 279/4 281/4 41/4 41/4	700	61/2 May 231/2 May	9¼ Feb 34½ Feb
egel Inc common2 Louis Nat Stockyards capital*	32	11½ 11% 32 32	200	4 ¼ Sep 8% May	5½ Mar 17¼ Feb
common20	19	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		30 Apr 1734 Mar 3 May	38 Feb 21 Aug 4½ July
ndard Forgings common1 ndard Oil of Ind capital25 rkline Furniture common10 distrand Mach.	,9%	91/2 95/8 383/4 397/8	150 600	9½ Sep 37¼ May	13% Feb
idstrand Mach Tool common10 If & Co capital stock25	17¾ 21¾	173/4 187/8 211/4 213/4 327/4 221/4	100 150		44 July 22 Feb 24½ Aug
For footnotes see page 46.		32 1/8 33 1/2		May	37% Jan

Ň	STOCKS-		Friday Last	R	eek's ange	Sales for Week		
a.	BIOCHS-		Sale Price		Prices	Shares	Range Since	Janmann
	Swift International Co Ltd-	Par		Low	High	2	Low	High
	Certificates of deposit	11.2						righ
	Certificates of deposit	1.18	$22\frac{1}{2}$	221/2	221/2	100	211/2 Sep	905/ -
	Texas Co (The)	25		E01/	Foll	1		26% Jan
	Thor Corp	5 5		101/	59½ 19¾	100	59½ Sep	59½ Sep
	Trane Co (The) common	1014		201/	301/2	400	14 May	233/4 Feb
• .	208 So La Salle St Corp	**	481/8	48	481/2	600 220	21 May	31 Aug
					40 72	220	4734 May	54 Feb
	Union Carbide & Carbon capita	al***		102 1/4	102 1/4	100	903/ T	
	U S Steel common			68	70 1/R	500	8934 Jan 62 May	1081/2 July
	Westinghouse Elec & Mfg comm Wieboldt Stores Inc cumul pr	non_12½	· !	26 %	26 %	100	23 1/8 Apr	79 1/8 Feb
	and boldt boores the cumut pr	pig*			100	310	98 May	30 July
. 7	Wisconsin Bankshares common					. 1	oo may	101 Feb
Y	Yates-Amer Mach capital	G	111/8	11	113%	1,550	11 Jun	131/ -
				131/2	14 1/4	550	9 1/4 May	13½ Jan
	Unlisted Stooke							15 1/8 July
	Alleghany Corp		6. ¹ - 1			· •	1 A A A A A A A A A A A A A A A A A A A	
			2			· · ·	2% May	E5/
				131/4	131/2	500	12 May	5% Feb
	Anaconda Copper Mining	50		31 1/2		100	26 May	17 Feb 41½ Feb
	Anaconda Copper Mining			.33	34 1/2	500	31 % May	42 Mar
•	ertain-teed Producte		16%	16	1051			Mar
					165/8 115/8	200	12 May 10 May	203/4 Jan
-	Continental Motors	1				800	10 May	12 July
-	urtiss-Wright	· >#	5 %	554	5 %		7 May	12% Feb
-	arnsworth Television & Radio	01		5 %	D 78	500	4 1/8 Jun	61/4 Feb
						· · · ·	5% May	81/2 Jan
è	Jeneral Electric Co	• - •	36 %	36%	365%	100	32 May	
ĩ	aclede Gas Light	1		33/4	38/4	500	3 May	393/4 Feb
1	minute cas might			53/4	5%	700	4% Apr	53/4 Feb
N	Nash-Kelvinator Corp lew York Central RR capital	1					* 78 Apr	6 % Feb
N	lew York Central BR control	5		16	16	100	141/4 May	105/ -
N	forth American Co			14½ 25	141/2	100	12% May	19% Feb
				25	25	600	24 1/a Jun	223% Feb 33% Jan
P	ackard Motor Car	1				a second a second		as /s Jan
				43/4	4%	800	434 Sep	7% Feb
			223/4	007/			91/2 May	14 1/4 Feb
				22%	231/8	300	223/4 Sep	21 Ton
r	ure Oil Co (The) common		- <u></u>	9484	24 3/4		25 Jan	331/2 July
				2474	24 %	100	25 Jan 21½ May	283/4 July
R	adio Corp of America common.		. 8 '	-8	Q .		files and the	
				10%	113/ -	300	7% May	10% Feb
	epublic Steel Corp common	•	26		26	100	10% Sep	1558 Feb
8	Vacuum Oil Co Tan					100	23 May	30% Feb
51	tandard Oil of N J		161/4	15 %	161/4	2,600	1374 340-	
51	andard Steel Spring		741/4	74	74 1/4	400	13% Mar 64 Mar	17 July
	tandard Oil of N J	1	'1	13	13	100	11½ May	7934 July 17 Feb
31	lidebaker Com commenter						/4	~1 L.6D
51	inray Oil Corp	I			<u> </u>		16 May	2434 Feb
U	nited Corp		11 1/4	111/8	111/2	1,300	7% Jan	12 1/8 July
N	inray Oil Corp nited Corp illson & Co common			2%	3	500	2 72 May	41/4 Jan
		and the local division of the local division	3	131/2	131/2	100	10% May	151/2 July
1	BONDS-4	·	5 X 2 C	1	1	2 C 1	2	
r. 8	airbanks Morse 23/4s	1967		99 9	99	\$3.000	in the second se	1.
							99 Sep	'991/2 Sep

Cincinnati Stock Exchange

Cinci	nnati Si	lock Ex	chane	(A	
	Friday		Sales		
STOCKS-	- Last	Range	for Week	6 K	
	Sale Prie	ce of Prices	Shares	Range Since	Tommon o
the first in	Par	Low High			
Aluminum Industries	* 311/4	291/4 311/4		Low	High
American Laundry Mach	00	33 335/		173/4 Jan	
		31/2 35/8		29% May	87¼ Fe
		161/2 161/2		21/2 May	4 4 Fei
Burger Brewing Churngold	* 23	221/2 23		16 May	20 Ma
Chanigold	* 9	81/2 9	200	16 Jun	. 28 Fel
		072 9	272	81/2 Sep	21¼ Jai
Cincinnati Gas common8	.50	261/8 261/2	422		
Preferred	100	109 109		25 Jun	29% Feb
Proformed State	_20	80 80	10	106½ Mar	110% Aug
areierred	100	1131/2 1131/2	35	75 May	
		12 113 72	. 9	113½ Aug	121 Feb
Cincinnati Street	2	8 81/8	172	7 Aug	e maint and
Cincinnati Helephone	50 80	791/4 80	119		14½ Feb
		13 13	41	71 Jun	99½ Jan
		160 160	50	12 Apr	143/4 Man
		73/4 . 8	110	125 Apr	160 Sep
Preferred	*	9 9	100	- 73/4 Sep	14 Feb
Dow Drug Preferred	00	110 110	33	7½ Jun	121/4 Feb
				109¾ Jan	113 Mar
Eagle-Picher	10	225/8 231/8	170	00	
Gibson Art	-* 56	56 58		20 Jan	25½ July
		93/4 93/4		53 Jun	69 Jan
Hobart class A	-* 421/2	421/2 421/2	60	5 Jan	11 July
Kahn	-* · · · · · ·	161/4 161/4	88	40 Jan	43 Apr
Preferred		513/4 517/8	49	14½ Jan	2034 Apr
Kroger	- 46%	45% 47%	95	51 Aug	54 Mar
Lunkenheimer	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	/0 -1/8	95	401/4 May	51% July
Meteor Motors	-*: 25½	25 1/2 25 1/2		091/ 4	
Meteor Motors	-* ·	91/2 91/2	105	23 1/8 Apr	
National Pumps	- 1 Sam 1 .	5 51/2			10 May
	10	61/2 61/2	7	5 July	61/4 Feb
P & G				July	7½ Sep
Randall class A	- 66 1/2	653/4 667/8	573	56% May	COR THE
Class B		26 1/a 26 1/a	6	26 May	67% July
J S Printing		51/8 51/8	500	3% Jan	264/8 Mar
Preferred		43 43	100	38 Jun	51/4 Feb
Western Bank	50 491/4	49 1/4 50 1/4	183	491/2 Jan	52 Apr 52 % Feb
	.8	8 8	100	8 Sep	10 ³ / ₄ Jan

Cleveland Stock Exchange

	Alleghany Corp. (Un)	Par	Friday Last Sale Price	Weck's Range of Prices Low High a3 ¹ /8 a3 ¹ /8	for Week Shares	L	010	anuary 1 High	14
	American Home Products Com. (Un) American Tel & Tel. (Un) Apex Electric Mfg. common Basic Refractories	5 1 100 1	a1	12 % 13 % 13 % 12 % 14 % 23 % 12 % 14 % 23 % 16 % 58 % 16 0 % 16 % 16 % 6 % 6 %	310 10 81 80	22% 149%	May July Jun Jan	10 10	ab ab ab
	City Ice & Fuel Clark Controller Cleveland Cliffs Iron common \$4.59 preferred	1		a29% a30% 15% 15% 12% 13 81% 82		27¼ 135% 11¼	May May July	32 % Jul 19 Fe 13 % Au 84 % Jul	y b g
1	Cleveland Electric Illumin. com 450 41/2 % preferred Consolidated Natural Gas (Un) Detroit & Cleveland Navigation (Un) Electric Controller Eric Railroad (Un)	15 -5 -*	÷.	a41 a41¼ 111 111 a46% a47% 4 4 68 68 a9% a9%	88 15 12 300 80 75	110¼ 40¼ 3%	Mar Apr May Sep July May	44 1/2 Fel 115 1/2 Fel 54 1/2 Jan 6% Jan 75 Fel 12 1/2 Fel	b n b
1	General Electric common (Un) General Motors common (Un)	10	" 8 8	135% a36% 157 a58	_379 _91	32 51%	May Jan	39% Feb 65% Feb	

THE COMMERCIAL & FINANCIAL CHRONICLE

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OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING SEPTEMBER 12

	Friday Last	Week's Range	Sales for Week		
STOCKS-	Sale Price	of Prices	Shares	Range Since Ja	
Pa		Low High	w	Low	High
woodrich (B F) common *		a523/8 a523/8	··· 42	49 Jun	713/4 Feb
oodyear Tire & Rubber common*	181/8	a44 % a45 % a	122 265	41½ Jun	61% Feb
ray Drug Stores	10 78	75 75	10	17% Sep 70% Mar	23 Feb 75 Jun
ray Drug Stores100 reat Lakes Towing preferred100 reif Bros Cooperage class A*	· <u></u>	75 75 75 $13\frac{1}{2}$ 14	110	12% Jun	15% Mar
reif Bros Cooperage chass	1 ¹⁸ 1				
alle Bros preferred50	1 mm	51 1/4 51 1/2	280	51 Jun	54½ Jan
alle Bros preferred		a12 1/8 a12 1/2 33 1/4 34	90 200	9½ May 31 Jun	15% July
nterlake Iron (Un)		321/4 321/4		27% May	36½ Feb 39 Feb
ones & Laughin Dicer (Unit	131/4	$32\frac{1}{4}$ $32\frac{1}{4}$ $13\frac{1}{4}$ $13\frac{1}{4}$	190	11 ³ / ₄ July	16% Feb
celley Island Linic & Industrial Lamson & Sessions1(),	11 111/4	485	9' Jan	13 July
				E0 Amm	F1 Con
AcKee (A G) class B		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	90 342	A7/ 1000	71 Sep 8½ Feb
		3 31/4	1.035	2½ Jun	41/4 Jan
Actional Tile & Mfg v Y Central RR (Un)		a14 1/8 a14 3/4		12 May	22% Feb
bhio Oil (Un)	· ·	25 1/8 25 1/8	60	21 Apr	27% July
		071/ 071/	35	941/ Mo-	30¾ Feb
Patterson Sargent	°	27¼ 27¼ al8 al8¼		24¼ May 17% May	26% Feb
ennsylvania RR (Un)5 Radio Corp of America (Un)5		a7% a7%	5	71/2 May	10¾ Feb
		$a7\frac{7}{8}$ $a7\frac{7}{19}$ $19\frac{1}{8}$ $19\frac{1}{19}$ $25\frac{1}{2}$ $25\frac{1}{2}$	10	14¾ May	20¾ Feb
Centralice Steel (Un)	•	251/2 251/2	2 21		30% Feb
Republic Steel (Un)	¢ <u>· · ·</u> ·	45 45-3/ a423/8 a425		45 Jun 38 May	54% Feb 59½ Jan
Chompson Products Inc common	*	84478 8447	8	50 May	00/2 000
a a diast sommon: (IIn)	 A 1 Aug 1 Aug 	a68 a705	8 86	61% May 10 Jun	79% Feb
		12 1/8 127		10 Jun	20½ Feb
		a253/4 a253			29½ Feb 72½ Feb
Youngstown Sheet & Tube	· · · ·	a66 1/8 a66 7	8. 04	JUNA MARY	
WATLIN	G. LE	RCHE	N &	Со.	
	Mer	nbers		urb Associate	
New York Stock Exch Detroit Stock Exchan				Exchange	
	50		4.44	est in the second	States and the
Deroit Stock Exchan					1
	e de la	2 S. S.	DE	TROIT	
Ford Building	el di Maria		DE	TROIT	
Ford Building	Telephone:	Randolph 55		TROIT	
Ford Building	Telephon e :	Randolph 55		IROII	
Ford Building	Telephon e :	Randolph 55			
Ford Building		· · · ·	;30		
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Ford Building		· · · ·	;30		
Ford Building	it Sto	ck Exc	hang		
Ford Building	it Stor	ck Exc	hang(
Ford Building	it Sto	ck Exc y Week's Range	hang(
Ford Building Detro STOCKS-	it Stor Frida; Last Sale Pri	ck Exc y Week's Range	sao hang(Sales for Wet Share		e January 1 High
Ford Building Detro STOCKS—	it Stor Frida; Last Sale Pri Par	ck Exc week's Range ice of Pric Low Hi	sales for Wed gh	ek s. Range Sine Low 5 2 Aug	High 3% Se
Ford Building Detro STOCKS— Aeronautical Products	it Stor Frida: Last Sale Pri Par -1 27%	ck Exc y Week's Ranga ice of Pric Low Hi 2 ³ /4	sao sao sales for Wet share gh 3 2,92 12 12	B E Range Sinc Low 5 2 Aug 5 3¼ Jun	High 3% Se 5½ Fe
Ford Building Detro STOCKS— Aeronautical Products	it Stor Frida: Last Sale Pri Par -1 27%	ck Exc y Week's Ranga ice of Pric Low Hi 2 ³ /4	sao sales for Wetes share gh 3 2,92	S E Range Sinc Low 5 2 Aug 5 3 ¹ / ₄ Jun	High 3% Se 5½ Fe
Ford Building Detro STOCKS— Aeronautical Products Allen Electric American Metal Products	it Stor Frida: East Sale Pri Par -1 2% -1 -2 -	v Week's Range of Price Low Hi 2 ³ / ₄ 23 22	sao bang bales for Wea share gh 3 2,92 3 1/4 12 3 10	Range Sine Low 5 2 Aug 5 3 ¹ / ₄ Jun 10 15 ¹ / ₄ Jan	High 3% Se 5½ Fr 24 Ju
Ford Building Detro Detro STOCKS— Aeroniautical Products American Metal Products	it Stor Frida: East Sale Pri Par -1 2% -2 -2 -2	y Week's Range too of Price Low Hi 234 3 334 23 22 11 1	530 bang(Sales for Wet Share gh 3, 2,92 3, 4, 12 3, 10 1, 15	 Bange Sine Low 2 Aug 3 ¼ Jun 15 ¼ Jan 10 May 	High 3% Sc 5½ Fr 24 Ju 12% Fr 40 Fr
Ford Building Detro STOCKS— Aeronautical Products Allen Electric American Metal Products	it Stor Frida; Last Bale Pri Par -1 2% -1 2% -1 -2 -2 -1	y Week's Range too of Price Low Hi 234 3 334 23 22 11 1	530 bang bales for Wet es Share <i>gh</i> 3 2,92 3 4 12 3 10 1 12 3 12 1 22 3 12 1 12	Ek Eange Sine 5 2 Aug 55 3 ¼ Jun 10 15 ¼ Jun 123 10 May 10 30 ¼ May	High 3% S 5½ F 24 Ju 12% F 40 F

American Metal Products2		23	23	100	10/4 0000	
		11 .	11	123	10 May	12% Feb
Baldwin Rubber	331/2		331/2	100	30 % May	40 Feb
Briggs Manufacturing	3372	21/4	21/4	100	1% July	2% Jan
Brown-McLaren1		474	4 /4			
		191/2	20	225	19 May	203/4 Feb
Consolidated Paper10			363/4	125	35 Jun	371/4 July
	(-			350	6% Apr	8 Jan
Davidson' Bros		7	7		3% Sep	6½ Jan
Detroit & Cleveland Navigation	<u> </u>	3 1/8	4	1,390 -		27% Apr
Detroit Edison common20	23 1/8	23 1/8	23%	4,465	23 May	2178 mpr
Detroit Auson common			1.1			33/4 Feb
Detroit Gray Iron1		21/2	21/2	500	2½ May	
Detroit-Michigan Stove1		121/4	121/4	375	10½ May	13 1/2 July
Detroit-Michigan Stove1	191/4	191/4	23	325	17% Jan	24½ Sep
Detroit Steel Corp1					1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	
	1.1	27/8	- 3	1,050	2% Sep	4¾ Feb
Electromaster, Inc1	1834		183/4	350	18¼ Sep	23 July
Federal Mogui	10 /4	111/4		115	93/4 May	141/2 Feb
		41/4	43/8	700	4 Jun	5% Jan
Encologian with Brew common	43/8		15/8	600	11/2 Aug	2% Feb
Friar Ale1		1%	178	000	- /20	1
			= 3/	885	5 July	9% Feb
Gar Wood Industries1	5 5/8	5 %	53/4	700	12 May	161/2 July
Gemmer Manufacturing class B	1 - <u>1 - 1</u> - 1				6 Jan	9¼ July
Gerity Michigan Die Casting1	9	8 %		7,690		6% Feb
Goebel Brewing1		6%	63/4	534	5¼ May	51/2 Feb
Goeder Brewing1		33/4	33/4	133	3 Jun	072 T.CO
Graham Paige common1	77.00	Sec. Sec. S	· · · · ·			of Eah
	1. 1. 1. 1.	151/2	15%	500	15½ July	21 Feb
Hoskins Manufacturing21/2	1 mm		1634	917	13% May	20' Feb
			51/2	180	5 May	9 Feb
		36%	367%	135	34% Jan	391/2 July
Kresge Co (S S) common10	1 . 1 . 1	00.78		A. 1. 4. 1. 4. 1.	19 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	• • • • • • • • • • • • • • • • • • •
	31/2	31/2	31/2	100	31/2 Aug	3% July
Lansing Stamping2		31/4	31/4	400	2% May	61/2 Feb
			2	750	1% Sep	2% Jan
Manage Caratt Products		1 7/8		. 605	6 Aug	6% Aug:
	line .	61/2	61/2	10,550	75c May	1% Feb
	11/4	11/4	13/8		1¾ May	3 Aug
Michigan Sugar common*	1. 1.44 100	21/4	21/4	, 100	174 May	
Michigan Sugar common	1.	1. 1. 1.			2% May	31/2 Apr
National Stamping		25/8	23/4	540		71/2 Feb-
National Stamping*	. ET 2.	43/4	- 4 /8	475	4% Sep	5% July
Packard Motor Car	1.57	43/4	43/4	1,150	3½ May	
	سبر	16		100		16 Aug
	4	4		225	3% Mar	4½ Jan
Rickel (H'W), common2	70					
10	20.20	71/2	73/4	650	71/2 Jun	10 Jan
Scotten-Dillon10	·		121/2	275	9% Jan	13% Feb
Sheller Manufecturing		14 78	- 31/2	475	31/2 Aug	43% Feb
Standard Tube class B collinou				500	6 Apr	7% July
Tivoli Brewing common1	7.3/8	7 1/4	1 178			
	1	S 844	111/	500*	11¼ Jan	15 July
Udylite Corporation1	11	11	111/8	975	6 Jun	7 Mar
Union Thurstmant		12%			10 May	14 Jan
Union Investment United Shirt Dist common	61/4	61/4		200		181/2 Feb
United Shirt Dist common		12	121/2	700		2% Aug
				2,750	1¼ May	a /a nug
	23/2	23/8	1 25/8			. 93/ Ton
Warner Aircraft common1 Wayne Screw Products1		23/8	2%	700	2' Jan	2¾ Jan

Los Angeles Stock Exchange

arao(1/18)	Friday Last Sale Price	R	eek's ange Prices	Sales for Week Shares	Range Since J	anuary 1. High	
Aireon Mfg. Corp50c	5 5%8	Low 1 ³ / ₄ 5 ¹ / ₈	High 13/4 57/8	100 4,195	Low 1¾ Sep 3½ Jan	5½ Jan 6% Apr	
Bandini Petroieum Company1 Barker Bros Corp common10 Barnhart-Morrow Consolidated1 Basin Oil Co Berkey & Gay Furniture Co1 Blue Diamond Corp2		a26% 65c 8 1% 7%	81/2	50 500 3,405 * 700 1,050	18% May 550 Aug 5 Jan 1% Sep 6½ May	27 Feb 1.00 Jun 8½ Sep 2¾ Feb 9% Feb	

For footnotes sec page 46.

	Friday Last Sale Price	of Pr	ige fe	Sales or Week Shares	Range Since Jan Low	uary 1 High
Par Bolsa Chica Oil Corp1 Broadway Dept Store•	10 12¾	Low 9½ 1 12½ 1	1 1/8	8,330 552	6½ Jan 11 Apr	13 Feb 15 ½ July
California Packing Corp com* Certain-teed Products Corp1 Chrysler Corp new common2.50	-	a31% a: a16 56½	31 3/8	75 50 445	25 % May 12 % May 56 % Sep	29% Mar 20% Jan 61¾ July
Consolidated Steel Corp• Creameries of America, Inc1 Douglas Aircraft Co., Inc•	27	26½ 14¼ a58½ a	00 %8/		2134 May 11½ May 49½ Jun	34% Feb 23½ Jan 62 May
Electrical Products Corp4 Exeter Oil Co Ltd class A1 Farmers & Merchants Nat'l Ek100 Farnsworth Tele & Radio Corp1	14 ½ 80c 320 7 ½		14 1/2 90c 320 7 1/8	3,100	13 Apr 85c Aug 305 Jun 5¼ May	15½ Feb 2.05 Jan 350 Feb 9¼ Feb
Garrett Corp (The)2 General Motors Corp common10 Gladding McBean & Co* Goodyear Tire & Rubber Co com*		a45	a8% 58% 28% a45	25	7!a May 5234 Jan 26 May 4232 Jun	10 Jan 65 Feb 34 Feb 58% Mar
Hilton Hotels Corp1 Holly. Development Co1 Hudson Motor Car Co* Hunt Foods Inc common6.66 ⁺ Hupp Corporation6.6 ⁺	a16¾	11 ¼ 1.05 a16 ¾ 8 18 ¾ a4 ⅓	16 ³ /4 18 ³ /4	245 800 50 147 50	11¼ Sep 95c May 11¼ Sep 15¼ May 4 May	12% Aug 1.30 Jan 12% Aug 29 Jan 7½ Feb
Intercoast Petroleum Corp10c Kalser-Frazer Corp1 Lane-Wells Company Lincoln Petroleum Co10c Lockheed Aircraft Corp10c		18 %	a7% 18% 1.35	1,500 120 200 1,150 80	650 Jan 5 May 15½ Jan 1.25 Jan 11 May	1.00 Feb 9% Feb 20 July 1.70 July 19 Jan
Mascot Oll Company1 Menasco Manufacturing Co1 Merchants Petroleum CoN Mt Diablo Oil Mng & Dev Co1	1 ^{5%} 77½c	82½c 1½ 77½c 1.10	1 1/8	1,940 18,900 500	70c May 1½ Apr 48c Mar 92½c Apr	95c Jan 3% Jan 95c Mar 1.15 Jan
Nordon Corporation Ltd1 Northrop Aircraft Inc1 Oceanic Oil Co1	1.45	20c 6¼ 1.30		3,200	5½ May 1.10 Jan	31c Aug 9½ Feb 2.05 Feb
Pacific Clay Products* Pacific Finance Corp common10 Pacific Gas & Elec common25 6% 1st preferred25 5½% 1st preferred27 Pacific Lighting Corp common Pacific Western Oil Corp	a39¼	a36½	21 1/2 a39 7/8 40 1/4 a36 3/4 a55 7/8	2,080 269 120	13½ Jan 34½ Jun 38¾ May	15½ Feb 21½ Sep 42 Jan 41% Apr 38% Mar 62½ Feb 41¼ July
Republic Petroleum Co common 5½% preferred 5½% Inc 2.50 Rice Ranch Oil Company Richfield Oil Corp common_/ Ryan Aeronautical Co	L 18 ¹ / ₈ 0 0 7 1 65c	650 15 ³ /4	16	700	7 May	20 Sep 55 Sep 11% Feo 75c Jan 17% Aug 7 Feb
Ryan Aeronautical Co Safeway Stores Inc Bears Roebuck & Co Security Company Shell Union Oil Corp Signal Petroleum Co of Calif	5 a22 ³ / ₄ 0 52 5 150	a22 ^{1/4} 36 ^{1/4} 55 a30 ^{1/4} 3 10	$\begin{array}{c} a22\frac{3}{8}\\ 2 & 36\frac{1}{2}\\ 2 & 52\\ 3 & a30\frac{1}{8}\\ c & 16c\\ c & 67\frac{1}{2}c\end{array}$	205 286 100 85 38,600	45c July	40% July 59 July 33 July 17c Apr 1.35 Apr
Sinclair Oll Corp Solar Aircraft Co Southern Calif Edison Co Ltd com 4.32% preferred 4.46% preferred	• 15% 1 25 3	1 3 5 28	$\begin{array}{cccc} & & 16 \\ 2 & 9^{1}/2 \\ 1 & 31^{3}/2 \\ 3 & 26^{3}/4 \\ 1 & 31^{1}/2 \\ \end{array}$		7% Aug 30% May	13 % Jan 34 % Jan 29 % Jun 32 % July
So Calif Gas Co 6% pfd class A Bouthern Pacific Company Btandard Oif Co of Calif Bunray Oil Corp	25 • 42 ¹ /	583	$\frac{1}{2}$ $\frac{43}{2}$	530 999	35 Apr 51% Mar	40 Mai 47 Fet 62% July 12% July
Transamerica Corporation Union Oil of California common Preferred class A United States Steel Corp Universal Cons Oil Co Western Air Lines Inc	25 2 • a69 ³ /	2 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 10 3 348 635	0 102 Apr 63½ May 6 23¼ May	15% Jan 24% July 103 July 79% Fet 35% Aug 10 Jan
Mining Stocks— Alaska Juneau Gold Mng Co Calumet Gold Mines Co1 Cardinal Gold Mng Co1 Imperial Development Co Ltd2	10 0c -1	- a43 10	3/4 a.4.3/4 0c 100 8c 80 4c 4.1/2	50 c 2,000 c 1,000 c 12,500) 4 May) 10c Sep) 5c Jan) 2½c Apr	50C Ma
Unlisted Stocks— American Radiator & Stand San Corp Amer Smelting & Refining Co American Tei & Tei Co1 Anaconda Copper Mining Co1	00	a 58 159	1/4 13 1/4 3/8 a58 7/ 1/4 159 1/ 33 3	8 10 4 86	0 51½ Apr 6 150½ Jun	16% Fe 64¼ Jul 173 Ja: 42 Ma
Armour & Co (III) Atchison Topeka & S F Ry Co Ayco Corp	E .	31	3% 133 81 8 5	8 210 1 170 5 70	0 71¾ May 0 4% May	97 Ja 7% Fe
Baldwin Locomotive Works Barnsdall Oil Co Borden Company (The) Borg-Warner Corp	.13 al	828	³ / ₄ a17 ¹ / ₂ a28 ⁷ / ₄ a43 ¹ / ₄ a43 ¹ / ₈ a49 ³ / ₈	8 8	0 22 Mar 4 40¼ May	24 Fe 29½ Se 43% Se 51 Au
Canadian Pacific Ry Co Cities Service Co Columbia Gas & Electric Corp Commonwealth & Southern Corp	_25 _10	33 11	3/4 11 1 3/4 35 3 1/4 11 1 1/8 829 1 3/8 3 1	$\frac{4}{2}$ $\frac{6}{51}$	6 24 Jan 0 10 May 5 28½ Jun	38% Jul 12 Ja 31% Fe
Conmonwealth & Southern Copper- Continental Oil Co (Del)Continental Oil Co (Del)Corwn Zellerbach Corp Curtiss-Wright Corp common Class A Electric Bond & Share Co Electric Power & Light Corp	1 5 1 5 1 5	a14	3% a145 445 a49 7% a307 5% 5% 3½ 18% 1% 11% 5% 11% 5% 11%	15 1	0 41% Jun 3 26 Jun 0 4% Jun 15 13 May 1 10% May 0 11% May	31% Ma 6% Fe 20 Fe 16% Ja 16% Ja
Electric Fower & Lint corp- General Electric Co- Goodrich (B F) Co- Graham-Paige Motors Corp- Graat Northern Ry Co preferred- Int' Tel & Tel Corp-	* 38 * 38	5% 3% 31 7% a5 3% a3		5/8 46 5/4 32 7/8 10 3/4 30 1/4 5	5 38 ³ / ₄ Sep	42% Ja 65% Ma 5% Fe 42 Ju 17% Fe
Int'i Tel & Tel Corp Kennecott Copper Corp Libby McNeill & Libby Loew's Inc	* a4	- 5/ 04	3% a45 8% 8 01/2 20	5% 3 1/2 4 5% 2	20 43% Apr 40 8¼ Jun 10 19¼ Aug	10 ³ / ₄ F 25 ⁵ / ₈ Ja
McKesson & Robbins Inc Montgomery Ward & Co, Inc New York Central RR	18 a3	3 ¹ / ₂ a3 4 ¹ / ₄ a5	3 1/2 a 34 7 1/4 a 58 14 1/8 14	1/4 1/8 1 1/8 4 25 3	92 31 May 28 51¼ Apr 11 12 May 91 24¼ May 50 21¾ May	22¼ F 32¼ F 27¼ Ju
North American Co Ohio Oil Company Packard Motor Car Co Paramount Pictures Inc Pennsylvania Raliroad Co Phelps Dodge Corp	1 a2	4 ³ / ₄ 2 ⁵ / ₈	434 4 a21 a23 18 14 39 % a44	3 ¹ /a B ¹ /2 1,0	190 43/4 Sep 85 233/8 May 18 May 100 371/2 Ap	734 F 3034 J 2642 F 4332 A

Monday, September 15, 1947

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING SEPTEMBER 12

STOCKS-	Frid Last Sale P		Veck's Range f Prices	Sales for Week Shares	Range Since .	January 1
Par		Lou	High		Low	High
Pullman Inc*	a56 1/8	a50	3 a 56 %	110	54% Jan	
Pure Oil Company		2		250	221/2 Apr -	
Radio Corp of America		01	20.5	27	71/2 May	10% Feb
Republic Steel Corp		. 25%	261/2	410	23 1/8 May	30% Feb
Socony-Vacuum Oil Co15	·	16	16½	476	14 Mar	17½ Aug
Standard Brands Inc		829%	a29%	24	31 % May	31 ha May
Standard Oil Co (Ind)25	a39½		a393/4	150	37½ May	44 July
Standard Oil Co (N J)25		97336	a74%	250	65¼ Feb	P01/ T-1-
Standard Oil Co (N J)25 Studebaker Corp1			a203/8	200	16¼ May	78¼ July 25½ Feb
Texas Company25	a60 1/a	950	a60 1/a	379	E71/ A	
Texas Gulf Sulphur Co*	40078		a54 1/4	100	57¼ Apr	60½ May
Tide Water Assoc Oil10		20		507	47% Apr	51½ Jan
				507	18¼ May	21¾ July
Union Carbide & Carbon Corp	a102%	a101 %	104 1/8	124	93½ Jan	93½ Jan
Union Pacific Railroad Co100	a133 %	a133%8	135 1/8	100	a	8
United Air Lines Inc10		a18%		20	19 Sep	27½ Mar
United Aircraft Corp5			221/2	275	17½ Jan	221/2 Sep
United Corporation (Del)1		21/8	2 1/8	245	2% May	4 ya Jan
U S Rubber Co10	.,	a423/8	a423/8	35	43 1/8 May	59 Feb
Warner Bros Pictures Inc5		14	. 14	130	13% May	1814 Feb
Western Union Teleg Co class A*		241/4	24 1/4	100	17% Jan	25½ Aug
Westinghouse Electric Corp121/2		27	. 27	215	22% May	30% July
Woolworth Co (F W)10	a46%	a46 %	a467/8	100	44% May	50 F60

Philadelphia Stock Exchange

STOCKS-		Friday Last Sale Price	R	ek's ange Prices	Sales for Week Shares	Range Since	January 1
· · · · · · · · · · · · · · · · · · ·	Par		Low	High		Low	
American Stores			25				High
American Tel & Tel	100	159 %		263/8	234	23 May	28% July
Baldwin Locomotive Wks vt c	12	109%	101 /8	1601/2	1,171	149% Jun	1743/4 Fel
Budd Co	-13	105/		173/8		16½ May	241/4 Fel
	-	10 %	10%	103/4	117	9 May	15 Feb
Chrysler Corp new com	916	58	FOR	500/	· · · · · ·		
Curtis Publishing Co	472		56%	583/4	462	56% Sep	62 1/4 July
Delaware Power & Light1	21/		93/4		230	61/2 May	121/4 Fel
Electric Storage Battery	3 1/2	19 1/4	19	191/2	841	19 Sep	241/2 Jan
General Motors Com				54 1/8	124	47 Jan	56 July
General Motors Corp	_10	57%	563/4	581/4	1,006	51% Jan	65% Feb
Gimbel Brothers				1.1.1			
Lehigh Coal & Navigation	0	- <u>-</u> -	22	22 %	111	17 May	39% Jan
Lehigh Valley DD	_10	, -iu	10	101/2	160	91/2 May	12 Feb
Lehigh Valley RR		÷	51/8	5 1/8	100	41/2 May	81/8 Jan
Pennroad Corp		20.0	-	12 11			C/G CUL
Pennsylvania Power & Light	1	102/	53/4	6	3,032	5% Jan	7¼ Fet
Pennsylvania RR		193/4	193/4	20%	-2,201	181/2 May	221/8 Jan
Pennsylvania Salt Manufacturing	-00	-	17%	18 %	2,230	17% May	27 Feb
31/0% pfd son A mi	-10		45 %		245	38% May	51% Jan
3½% pfd ser A wi		~~	$116\frac{1}{2}$	1161/2	1	115 July	118 Sep
Philadelphia Electric Co common		003/	001/	~ · · · ·	2		
\$1 preference common		233/4	231/2		4,546	23 Jun	27% Jan
4.4% preferred		1.7	27	28 1/8	987	26% Jan	29% July
Philco Corp common	100			120	30	1153/4 Jan	120 Aug
		281/4	26%	281/4	210	21 Jan	30% Feb
Reading Co	50		102/	10.01	- 13 ¹¹		
			193%	19 %	65	17 May	221/4 July
Sun Oll Co		F. 1/	46	463/4	204	41% Mar	49 Jan
		55 1/4	551/4	56 ½	167	50% May	74% Feb
Tacony-Palmyra Bridge-						• •	
Class A participating			0.7				
Talisit investme Corn 6% nort nfd	OF		65	65	15	60 Feb	65 Jan
			43/8	41/2	566	3% Jan	5 Apr
United Gas Improvement1	21/	3	2 %	3	530	21/2 May	41/4 Feb
I	3 /2		$20\frac{3}{8}$	203/4	424	203/8 Jun	24 1/4 Jan

Pittsburgh Stock Exchange

	BTOCKS-	Friday Last Sale Price	R	ek's inge Prices	Sales for Week Shares	Range Since J	lanuary 1
	Alleghany Ludium Steel Blaw-Knox Co Columbia Gas & Electric* Pollansbee Steel10 Port Pitt Brewing1 Harbison Walker Refractories	111½	341/4		12 117 250 13	Low 32 ½ May 13 ½ May 10 May 15% Jan 7¼ May 19% Apr	High 48% Feb 20 Feb 12¼ July 27 Sep 10¼ Jan 25% July
	Jone Star Gas 10 McKinney Mfg 1 Mountain Fuel Supply 10 Nat Fireproofing Corp 5 Pittsburgh Plate Glass 10 Pittsburgh Screw & Bolt Corp +	19 1/8 13 6 1/8 34 5/8	18 127/8 6 331/2	19 % 18 13 6 1/8 34 5/8 8 3/8	144 25 645 639 271 110	17½ Jan 13½ Apr 12% Sep 5½ May 32½ Apr 7¼ May	195% Jan 18 Sep 16% Jan 10½ Feb 42% Feb 9% Feb
1	an Toy Mining1 Standard Steel Spring1 Vanadium Alloys Steel Westinghouse Air Brake Westinghouse Electric Corp12.50	 333% 26½		12c 125% 37 343% 271⁄2	5,000 85 400 115 135	10c Jan 115% May 335% Mar 27% May 22% May	20c Jan 17½ Feb 43 July 36½ July 30¼ July

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 Block Exch. Chicago Board of Trade New York Curb Exchange Associate Bell

Phone CEntral 7600 Bell Teletype SL 593

St. Louis Stock Exchange

	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jar	
American Inv common1 Par Brown Shoe common1 1 Burkart Mfg common1 1 Century Electric Co common1 1 Coca-Cola Bottling1 1 For footnotes see page 46. 1		Low High 13 ³ 4 13 ³ 4 29 ⁵ 8 29 ⁵ 8 17 ⁴ 8 17 ⁴ 8 10 ⁴ 2 10 ⁴ 2 34 34	100 50	Low 125% Jan 26 Jun 15 Mar 7½ Jan 25 Jan	High High 14½ May 36½ Jan 20 Feb 11¼ July 35 Aug

ERASER

STOCKS-	Friday Last Sale Price	R	ek's ange Prices	Sales for Week Shares	Range Since J	
Par		Low	High		Low	
Emerson Electric pfd100 Falstaff Brewing common1 General Electric common (Un)•	Ξ.	113 29 ½ 35 ½	113 29 1/2	5 60 95	111 Jan 21½ Apr 32 May	High 113½ Apr 30 Aug 39% Feb
General Motors common (Un)10 General Shoe common1 Griesedieck-Western Brewing	57½ 73	56 % 30 ¼ 73		313 50 35	51% Jan 26% May 55 Jan	6534 Feb 36½ Feb 81 July
Hyde Park Brewing common4 Hydraulic P Brick pfd100 International Shoe common* Johansen Shoe common* Knapp-Monarch common1	30 	28' 30 42 ³ / ₈ 4 ¹ / ₂ 10 ¹ / ₂	29 30 42 ½ 4½ 10½	200 50 61 100 325	24½ Jan 30 Sep 37½ Jan 4½ Sep 9 May	29 Sep 44 Feb 44 Sep 7½ Jan 12 Feb
Laclede-Christy common5 Laclede Steel common20	15¾ 26½	15 ³ / ₄ 26 ¹ / ₂	$15\frac{1}{8}$	286 965	12 Jun 21 Jan	17¼ July 28 Mar
McQuay-Norris common0 Meyer Blanke common° North American common (Un)25 Rice-Stix common*	16¼ 	245/8 161/4 251/8 23	245/8 161/4 251/4 23	50 100 85 50	24 % Sep 15 July 23 % Jun 21 % May	30% Feb 16¼ Sep 33% Jan 32 Jan
St Louis Public Service class A	···· · · · · · · · · · · · · · · · · ·	7½ 14 49	$7\frac{1}{2}$ 14 $\frac{1}{4}$ 52	2 456 175	7½ Jun 13¼ May 33 May	10½ Jan 18 Jan 54 July

San Francisco Słock Exchange

Anglo Calif National Bank 5 5 5 200 4 Apr Atlas Imp Diesel Engine 250 - 7½ 7% 550 6% May 12 Bandini Petroleum 1 5¼ 5¼ 5¼ 100 4¼ May 6 Bishop Oil Co 225 225 25 5 192 Jun 240 Byron Jackson Co - - 24 24 100 20½ May 25 Calamba Sugar 1 - 24 24 100 20½ May 25	High 1% Feb Jan Jan 1% Apr Jan 7% July 1% Aug Mar 1% Mar
Angio Calif National Bank 20 30 30 30/4 1,452 24/2 Apr 6 Atlas Imp Diesel Engine 2.50 - 7½ 7% 550 6½ May 12 Bandini Petroleum 1 5½ 5¼ 5¼ 100 4¼ May 12 Bank of California Nati Asso 100 225 225 5 192 Jun 240 Bishop Oli Co - 2 4% 4% 4½ 470 4¼ 10 Byron Jackson Co - 24 24 100 20½ May 25	Jan Jan ¹ ⁄ ₂ Apr Jan ⁷ ⁄ ₈ July ¹ ⁄ ₂ Aug Mar ¹ ⁄ ₈ Mar
Bishop Oil Co 225 225 225 5 192 Jun 240 Byron Jackson Co	Jan % July ½ Aug Mar % Mar
Calamba Sugar	Mar ¼ Mar
California Cotton Mills5 7 7 7 71/4 1,300 7 Sep 11 California Cotton Mills5 7 7 71/4 1,300 7 Sep 11	
California Packing Corp common 32 31 32 1,209 24% Apr 32 Caterpillar Tractor Co common 53% 53% 190 50% May 63	Sep Feb 55 Aug
Chrysler Corp new common2.50 56½ 56½ 485 56½ Sep 62 Clorox Chemical Co 3½ 22% 22% 22% 22% 20% 20% 20% 20% 20% 20% 20% 20% Apr 30 Colorado Fuel & Iron common 14% 100 13 Jun 16 Preferred 20 a18 a18 a18 a18 a18 25 17% Apr 19%	1/2 July
Cons Vultee Air Corp1 14 ¹ / ₄ 14 ¹ / ₄ 15 319 12 ³ / ₄ May 17 ⁴ Creameries of Amer Inc common1 14 ¹ / ₄ 14 ¹ / ₄ 325 11 ³ / ₂ May 23 ³ Crown Zellerbach Corp common5 71 21 21 21 22 11 ³ / ₂ May 23 ³	% Feb 2 Jan % Jan Jan Jan
Di Giorgio Fruit Corp class B com_5 17 17 265 16 May 32 \$3 cum preferred \$7½ 259½ 2 60 July 80 Doernbecher Mfg Co 7½ 7¾ 7½ 560 6 May 11	Jan Mar Feb
El Dorado Oil Works* 37½ 33¾ 37½ 862 23 Jan 38 Emporium Capwell Co common* 40½ 40½ 41¼ 700 32¼ May 493 Eureka Corp1 3 2.75 3⅔ 9,020 2.30 Aug 33	July
Farnsworth Tele & Radio common1 Food Machinery Corp common 10 a7434 5 May 91	4 Feb 4 Jan Jan
General Motors Corp common	
Hale Bros Stores Inc	Feb Feb Jan July Jan
Langendorf Utd Bk class A	Feb Jan Jan Jan Jan
Lyons-Magnus class B 31/2 31/2 31/2 31/2 200 3 May 41/2	Apr Feb Feb
Marchant Calculating Machine5 $a31\frac{13}{4} a31\frac{13}{4} 10 $ $12\frac{14}{4} May 17\frac{7}{6} a31\frac{14}{4} a31\frac{14}{4} 10 $ $31\frac{14}{6} Sep 40\frac{14}{6}$	Sep Feb Mar
National Auto Fibres common1 10% 10% 10% 10% 250 9½ Mpr 15 Natomas Company 12% 10% 10% 12% 250 9½ May 14 North American Oil Cons0 12½ - 12½ 13 1,180 11½ Jan 13½	
6% 1st preferred25 40 40 40% 2,461 34% Jun 42½ 40 40% 480 38½ May 41½	Feb Jan Feb Jan Mar
Pacific Lighting Corp common - a555% a55% 10 54 Apr 62% \$5 dividend - - 103% 103% 10 102% Apr 105 Pacific Public Service 1st pfd* 27 27 27 255 26% July 28%	rep
Pac Tel & Tel common100 100 99 100 252 92 Aug 129 Preferred 100 - 159 15 153 Jun 162½ Pacific Western Oil Corp 10 - 159 15 153 Jun 162½ Phillips Petroleum Co - - a 40% a 40% 50 26½ Feb 39% Puget Sound Pulp & Timber - 35% 35% 35% 210 25½ Feb 38%	Jan Aug Aug July
Railway Eq & Realty common 14 14 150 14 Sep 27½ Preferred 10 75 75 20 74 Aug 93 Rayonier Incorp common1 26½ 25½ 26½ 320 18¾ May 26¾ Preferred 25½ a37½ a37½ 165 35½ 35%	Jan I
Republic Petroleum Co com1 18 17% 19 1,216 10 Jan 20 Rheem Manufacturing Co1 20 20% 220 19% Apr 25%	Sep
S and W Fine Foods Inc10 18½ 18½ 410 15% May 21% Safeway Stores Inc common5 22% 22% 22% 815 20% May 26% San Mauricio Mining10 pesos 13c 12c 13c 15,510 9c May 20c	July July

40 (1080)

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING SEPTEMBER 12

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(1081) 41

STOCKS—	Friday Last Sale Pric	Range	Sales for Week Shares	Range Since J		STOCKS-	Friday Last Sale Pric	Range	Sales for Week Shares	Range Since Ja	
Sears, Roebuck & Co capital Bhell Union Oil common15 Soundview Pulp Co new common5 Southern Calif Edison 4.32% preferred	836 ¹ /4 28 ⁵ /8	$\begin{array}{c} 3614 & 3736 \\ 2912 & 30 \\ 2814 & 2858 \\ 2838 & 2858 \\ 2838 & 2812 \\ 31 & 31 \end{array}$	273 301 695 358	Low 30% May 25½ May 27½ Aug 28% Sep	High 40¼ July 33¾ July 30 July 29½ Jun	Par General Electric Co• General Food Corp• Goodyear Tire & Rubber common• Great Northern Ry non cum pfd*	36 ⁵ /8 a44 ⁷ /8 a40 ¹ /8	Low High 36½ 36% a38½ a39¾ a43% a45½ a39% a43%	664 110 486 180	Low 32% May 39% Jun 43 Jun 36 May	High 39 ¹ / ₂ Feb 39 ⁷ / ₈ Aug 60 ³ / ₈ Feb 44 July
So Cal Gas Co ptd ser A		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	312 95 1,095 285 100 20 2,346	29 ½ Jun 36 ½ July 35 Apr 17 ½ Jun 9 ½ May 1.05 Jan 51 ¼ Mar	32% July 40% Mar 47 Feb 21% Sep 15½ Jan 1.25 Jun 62% July	Hobbs Battery Co class Ae Class Be Holly Oil Coe Honokaa Sugar Co20 Hupp Corp1	24 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	120 667 220 100 10	19½ May 1.50 July 5 Feb 3 Apr 4 Jun	25 Mar 4¼ Sep 8½ Jan 45% Jan 7 Feb
Tide Water Associated Oil 10 Transamerica Corp 2 Transcontinental & Western Air5 Union Oil Co of Calif25 United Air Lines Corp 10 U S Steel Corp common 0		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,537 5,512 38 707 202	18% May 10% May 14% Jun 20 Apr 19 Aug	23 July 15½ Jan 16 Jun 24½ July 28¼ Apr	Idaho Maryland Mines Corp1 International Nickel Co Canada• International Tel & Tel Co• Johns-Manville Corp• Kennecott Copper Corp• Loew's Inc•	2.75	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	750 72 100 50 165 500	2.80 Jan 28% Aug 9% May 43 Aug 43% Jun 19% Aug	3 ¹ ⁄ ₂ Feb 36 ¹ ⁄ ₄ Jan 17 ³ ⁄ ₈ Feb 44 ¹ ⁄ ₄ July 49 ³ ⁄ ₁₈ Feb 25 ⁷ ⁄ ₈ Feb
Universal Consolidated Oil10 Victor Equipment Co common1 Waialua Agricultural Co20 Wells Fargo Bank & U T100 West Indies Sugar common1 Western Dept Stores50 Yellow Cab Co common1	37	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	534 199 550 100 10 428 20 475	62 May 24½ Jan 8 Aug 27½ Jun 282¾ May 23 Sep 17% May	78¼ Feb 36 Aug 11½ Jan 37% Feb 300 Jan 34¼ Jan 23½ Jan	Marine Bancorporation* Matson Navigation Co1 M J & M & M cons1 Monoiith Portland Cement common* 8% preferred10 Montgomery Ward & Co0 Mountain City Copper5		$\begin{array}{ccccccc} 403\!\!&\!$	17 900 4,200 23 107 145 300	37 May 17½ Aug 15c May 3 Mar 6¼ Jun 50 Apr 50c Sep	49 1/2 Feb 26 1/2 Feb 23c Feb 33/4 Mar 73/8 Mar 64 Feb 2.50 Jan
Unlisted Securities- Air Reduction Co Alleghany Corp common1 American Radiator & Std San American Smelting & Refining	a3½	a28 a28 ³ / ₈ a3 ¹ / ₈ a3 ¹ / ₈ 13 ¹ / ₄ 13 ¹ / ₂ a59 ⁵ / ₈ a59 ⁵ / ₈	60 -39 474 50	 9 Apr 8 3 May 11% May 53% May 	13½ Aug 5¾ Feb 17 Feb 62½ Aug	Nash-Kelvinator Corp 5 National Distillers Prod • N Y Central RR capital • North American Aviation 1 North American Co common 10 Northern Pacific Railway cap 100	a16 ³ / ₈ 14 ¹ / ₈ a8 ¹ / ₈ a19 ⁷ / ₈	a15 % a16% 20 % 20 % 14 % 14 % a8 % a8 % a23 % a25 % a19 % a20	80 645 577 75 133 145	14 May 17% May 12 May 7 May 24% May 14 May	19 1/28 Feb 22 3/26 Mar 22 Feb 10 5/28 Feb 32 3/28 Feb 22 3/24 Feb
American Tel & Tel Co100 Amer Viscose Corp14 American Woolen Co com14 Anaconda Copper Mining50 Argonaut Mining Co5		159 1/2 159 1/2 a51 7/8 a51 7/8 44 3/8 45 a32 5/8 a35	926 116 920 305	151 May a 28¼ May 31½ May	174% Feb 8 49 Aug 41% Feb	Ohio Oll Co common• Olaa Sugar Co20 Pacific Portland Cement com10 Packard Motor Co common2.50		a24 % a25 % 6 % 6 % 18 18 % 4 % 4 % 9 % 10 %	48 400 370 455	24 Apr 4 Jun 13 Jan 4% Sep	27 ½ July 6¼ Sep 20 July 7¾ Feb
Armour & Co (II) 5 Atchison Topeka & Santa Fe 100 Atlas Corp 5 Avco Manufacturing 3 Baldwin Locomotive 13 Baltimore & Ohio RR common 100 Bendix Aviation .Corp 5 Berkey & Gay Furn Co 10 Bethlehem Steel common		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	110 100 15 60 588 55 250 120 120 100 75	2.80 Jun 10 May 69 May 25% July 4% May 16% May 7% May 28 May 1½ Sep 78% May	3% Feb 15% Mar 96% Jan 25% July 7% Feb 24% Feb 24% Feb 38% Feb 2% Jan 91% Mar	Paramount Pictures common1 Pennsylvania RR Co50 Pepsi Cola Co33½6 Phelps Dodge Corp25 Pullman Inc25 Pulman Inc6 Pure Oil Co6 Radio Corp of America1 Radio Keith Orpheum1 Republic & beel Corp common1	18 a40	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	407 140 472 500 215 25 80 241 535 452	9% May 21% Sep 18 May 25% Jan 37% May 54% Jan 21% May 7% May 11 May 23 May	15 Feb 30% Jan 26% Feb 33% July 42% Aug 58 Mar 28% July 10% Feb 30% Feb
Blair & Co Inc capital1 Boeing Airplane5 Borden Co15 Bunker Hill & Sullivan21/2	3 %8	3 ¹ / ₂ 3 ⁵ / ₈ a18 ⁵ / ₈ a19 ⁵ / ₈ a43 ³ / ₈ a43 ⁵ / ₈ 16 ³ / ₄ 16 ⁷ / ₈	3,179 90 30 220	3 ¹ ⁄ ₄ Apr 14 ¹ ⁄ ₈ Aug 40 ³ ⁄ ₄ Jun 16 May	5¼ Feb 23 Feb 40¾ Jun 18½ Mar	Reynolds Tobacco class B10 Riverside Cement Co class A* Silver King Coalition5	161/8	a39% a40¼ 16% 16% 4% 4%	95 35 120	40½ Aug 14½ May 4¼ Jun	40½ Aug 18% Feb 6 Jan
California-Oregon Pr 6% pfd n-c_100 6% preferred '27100 Canada Dry Ginger Ale1.66% Canadian Pacific Railway25 Chesapeake & Ohio RR25 Cities Service Co commor10	a115% a453%	120 ¹ / ₂ 120 ¹ / ₂ 110 ¹ / ₂ 110 ¹ / ₂ a14 ⁷ / ₈ a14 ⁷ / ₈ a11 ⁵ / ₈ a11 ³ / ₄ a44 ³ / ₄ a45 ⁵ / ₈ a33 ³ / ₄ a35 ¹ / ₈	18 10 50 50 187 81	120 ¹ / ₂ Sep 509 ³ / ₄ May 16 Jun 9 ¹ / ₂ May 42 ¹ / ₄ May 26 Jan	122 ¹ / ₂ Feb 112 ¹ / ₈ Feb 16 ³ / ₄ July 14 ¹ / ₂ Feb 54 ³ / ₄ Jan 39 July	Sinclair Oil Corp	a31 ¹ / ₂ a29 ¹ / ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	205 993 160 85 362 4,106 20	14 May 14 Mar 30½ Jun 28¾ Jun 63¾ Mar 16¾ May 32 Jun	16% July 17 July 34% Feb 35 Mar 78% Aug 24% Feb 36% Jan
Columbia Gas & Elect* Commercial Solvents* Commowealth & Southern* Consolidated Edison Co of N Y*	11½ a25	$\begin{array}{r} 111\frac{1}{4} 11\frac{1}{2} \\ a23\frac{3}{4} a23\frac{3}{4} \\ 3 3\frac{1}{8} \\ a25 a25\frac{3}{8} \end{array}$	135 50 1,650 210	10 1/8 Apr 21 3/4 May 2 3/8 May 24 3/8 May	12 July 26½ Aug 3½ Jan 29¼ Feb	Texas Company common25 United Aircraft Corp5 United Corp of Del1 Utah-Idaho Sugar Co5	a59% 22½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	103 650 650 500	61 Jun 17 May 2½ May 3 May	64% July 22½ Sep 4% Jan 4% Jan
Consolidated Natural Gas Co15 Continental Motors Corp1 Crucible Steel Co of Amer		47 ¹ /8 47 ³ /8 7 ¹ /8 7 ¹ /8 a25 ¹ /8 a26 ³ /8 a9 ⁵ /8 a10	55 200 220 235	44½ Jun 7 May 24½ Jun 7½ May	49 Sep 12% Feb 36% Feb 12 Feb	Vica Company common		$\begin{array}{rrrrr} 1.50 & 1.60 \\ 14 & 14 \\ 45c & 50c \\ 5\frac{1}{4} & 5\frac{1}{2} \end{array}$	270 250 1,307 1,874	1.50 May 14 Apr 25c Jun 3¼ May	4 Jan 18¼ Feo 60c July 5½ Sep
Curtiss-Wright Corp1 Dominguez Oil Co• Dumbarton Bridge10 Eastman Kodak Co new common*	5 ¹ / ₂ 26 ⁷ / ₈	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	312 880 400 195	4 1/8 May 21 7/8 May 4 1/2 July 43 1/4 Sep	6 ¹ / ₄ Feb 27 Sep 6 ¹ / ₈ Feb 47 ⁷ / ₈ July	West Coast Life Insurance5 Western Union Teleg class A5 Westinghouse Electric Corp com12½ Woolworth (F W) common10	24 ⁵ / ₈ 26 ⁷ / ₈ a46 ³ / ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 210 290 148	12 May 17½ Jan 23½ Jan 44 May	143% Apr 25 Sep 30¼ July 52¼ Jau

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING SEPTEMBER 12

Montrea	I Ste	ock Exc	hang		n an thair An thail		Friday Last	Range	Sales for Week	a an an	as
		an Funds				STOCKS-	Sale Pric		Shares	Range Since Ja	
						Par		Low High		Low	High
En la la contracta	Friday Last	Week's Range	Sales for Week		A. A. March	Distillers Seagrams	171/4	161/2 173/4	1,335 520	14 % May	19 Jan
STOCKS-	Sale Pri		Shares	D	Sector Sector	Dominion Bridge	32 30	32 32 ¹ / ₂ 30 30 ¹ / ₈	150	31 % Apr 28 July	37 Feb 33 Jan
			Shares	Range Since J		Dominion Foundries & Steel* Dominion Glass com*		36 34 36 34	25	36 Apr	33 Jan 42 Jan
Par		Low High		Low	High	7% preferred20		37 1/2 37 1/2	400	36 Jan	38 1/2 May
Abitibi Power & Paper com*	16	153/4 161/4	3,590	14½ May	21% Feb	1% preferred40	1.1	01/2 01/2		50 Dail	50 /2 May
\$1.50 preferred20	193/4	. 19 ³ / ₄ 20 ¹ / ₈	3,911	17½ May	22 Feb	Dominion Steel & Coal class B25	1334	131/2 133/4	751	1234 May	181/4 Feb
Acadia-Atlantic Sugar A	·· 2	20 20	100	20 Sep	23% Mar	Dominion Tar & Chemical common*	27	263/4 27.	395	25¾ Jan	30% MHY
5% preferred100		104 104 1/4	20	103½ May	106 Feb	Red preferred231/2	23 1/4	23 23 1/2	660	23 Sep	26 Feb
Algoma Steel common	. 39	37 38 %	785	22½ Jan	41 Aug	Dominion Textile common	94 1/4	94 94 1/2	333	92 Jan	100 % Mar
Aluminium Ltd						7% preferred100		184 184	9	180 Mar	185 Jun
Aluminum Co of Can 4% pfd25		208 209	95	192 Mar	214 July		1.1.1	·	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		Section and the
Argus Corp Ltd common*	27	27 271/4	260	26½ Jan	27% Feb	Donnacona Paper 41/2 % pfd100	1021/2	1021/4 1021/2	. 85	102 July	106 ³ / ₄ May
41/2% preferred100			1,125	634 May		Drvden Paper	29 1/2	271/2 303/4	6,718	17 Jan	-30¾ Sep
Warrants			10	88 Sep	98 Feb	Eddy Paper Co class A pfd20		193/4 193/4	175	193/4 Jun	21 Jan
Asbestos Corp	271/2	1.00 1.00	167 945	90c Sep	2 Jan	Electrolux Corp1		161/2 17	310	15¾ May	18 1/4 July
coup same services	2172	27 1/8 27 1/2	945	26 May	30% Feb		171/	401/ 403/	. 040	16¼ Aug	19% Feb
Bathurst Pow & Pap class A*	S. S. S	21 21 1/4	792	19 May	23½ Feb	Famous Players Canada Corp*	171/2	$ \begin{array}{ccccccccccccccccccccccccccccccccccc$	840 205	23 July	26 Jan
Bell Telephone100	178	178 181	827	176 Sep	191 Feb	Foundation Co of Canada*	191/2	191/2 191/2	155	17 Apr	20 ¹ / ₄ July
Brazilian Trac Light & Power*	211/2	211/4 211/2	1.967	20 May	23% Jan	Gatineau Power com	110	110 110	55		1111/2 May
British American Bank Note Co*		$21\frac{1}{2}$ $21\frac{1}{2}$	225	20 3/4 Jan	23 1/4 May	5% preferred100		110 1/2 110 1/2	10		111 1/2 May
		44 /2 44 /2		20 /4 Uan	25 /4 May	5½% preferred100 General Bakeries Ltd	1	4 41/4	350	31/2 May	5½ Jan
British Columbia Elec Co 4% pfd_100	· · · ·	1021/2 103	75	101½ Jun	103 Aug	General Bakeries Ltd		1 1/4	300	0 /2 1443	0 /2 0411
British Columbia Forest Products	31/2	31/2 35/8	10.535	31/4 ADF	43% FPD	General Steel Wares common	15	15 15	300	143/4 Aug	18¼ Jan
British Columbia Power Corp class B *		21/4 21/4	65	21/8 Jun	3¼ Feb	5% preferred100		105 105	30		1081/2 Feb
Bruck Silk Mills28		21 21	50	20 Aug	29 Jan	Goodyear Tire 4% pfd inc 192750	53 1/2	53 1/4 53 1/2	201	53 July	55% Jan
Building Products	. 30	30 31	515	28 May	321/2 Feb	Gypsum Lime & Alabastine*	133/4	13 1/2 133/4	75	13 May	161/2 Jan
Bulolo Gold Dredging5	1. 1.	19 20	120	16 Jan	201/2 Sep	Hamilton Bridge		7 . 7	100	6 1/4 May	91/4 Feb
	1 1 1					Howard Smith Paper \$2 pfd50		521/2 521/2	25	50 Apr	531/2 Feb
Canada Cement common	171/4	17 171/4	590	17 May	2334 Jan	Hudson Bay Mining & Smelting	41 1/2	411/2 421/4	900	40 1/4 Apr	45 1/2 Feb
\$1.30 preferred100	30 1/4	30 30 1/2	945	30 Jan	3134 Jun	ridubon buy mining or service		1	19 J.	and a fail of the	
Canada Northern Power Corp*	· · · · · · · · · · · · · · · · · · ·	91/2 10	75	8 ³ / ₄ July	11½ Jan	Imperial Oil Ltd*	14 1/8	14 14 1/2	5,194	12½ Jan	151/2 July
Canada Safeway Ltd 41/4% pfd100		1001/2 101	150	100 1/2 Sep	101 Aug	Imperial Tobacco of Canada common_5	14 %	14% 15	1,681	13½ Jan	15% Apr
Cahada Steamship common		14 14	135	13 Aug	17¼ Feb	6% preferred£1	73/4	73/4 71/8	445	73/4 Apr	83a Jun
5% preferred50		42 42	430	41 Aug	50 Mar	Indus Accep Corp class A	38 1/2	381/2 381/2	103	30¾ Jan	39 ¼ Jun
Canadian	-1. 3				Acres and the	5% preferred100	105	105 105	55	104 July	106 Feb
Canadian Breweries		22% 23%	7,430	223% Sep	27 Feb				50	2334 Jun	25 Jan
Rights	25	24 29	74,505	19 Sep	29 Sep	International Bronze common*		24 24		32 Sep	37% Feb
Canadian Bronze common*		42 42	65	42 Sep	45 Mar	International Nickel of Canada	32 1/4	32 321/2	2,355	41 May	55 Jan
Class A Foundry common	121/2	121/2 13	550	12 May	14% Feb	International Paper common15	52	$50\frac{3}{4}$ $52\frac{1}{4}$ $12\frac{3}{4}$ 13	3,710	12% May	161/2 Feb
Class A20	·	163/4 17	575	16¾ May	19¼ Jan	International Petroleum Co Ltd	13		135	39 Sep	46 Jan
Canadian Converters class B*	· · · · · · · · · · · · · · · · · · ·	12 12	25	12 May	14 Mar	International Power	39		92	10 May	131/4 Feb
Canadian Ind Alcohol class A	a. *.					International Utilities Corp15	1.00.00	121/2 123/4	34	10 mmy	
Class B	-	131/2 14	710	1134 May	16½ Jan		1214	131/2 133/4	100	113/4 Jan	1414 Aug
Canadian Oil Companies	· · · · ·		535	11½ Apr	16 Jun 18½ Jan	Jamaica Public Service Ltd*	13 1/2	135 135	30	135 Sep	139 Mar
Canadian Pacific Railway25	103/	15 15	155	15 Sep		7% preferred100	· · · · · ·	25 251/2	50	23% May	26 1/2 Mar
	133/4	13 13%	3,484	11½ May	15% Feb	Labatt Limited (John)*					
Cockshutt Plow		12 12	340	12 May	1434 Feb	Lake of the Woods common	33 1/2	331/2 337/8	180	33% Feb	36 Jan
	83 1/8	831/8 841/2	1,189	78% May	89½ Feb	7% preferred100		175 175	5		175 Mar 21¾ Feb
Sousumers (flage			100	41 Mar	43 Feb	Lang & Sons Ltd (John A)*	·	20 20	105	191/2 Apr	21 Jan
Crown Cork & Seal Co*			20	42 Sep	48 Feb	Laura Secord		171/2 171/2	25	17½ Aug	ar Jan
···	· ,	. 16 16	20	an web							
For footnat		· · · · · · · · · · · · · · · · · · ·					- 47				
For footnotes see page 46.	5				· · · · ·	· · · · · · · · · · · · · · · · · · ·					

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THE COMMERCIAL & FINANCIAL CHRONICLE

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING SEPTEMBER 12

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STOCKS	Sales or Week Shares Range Since January 1 Low High	STOCKS-	Friday Week's Last Bange Sale Price of Pric	for Week Shares	Range Since	January .
Lewis Brothers 143/4 143/4 Lindsay (C W) 61/2 1/2 pfd 110 110 110 110 Massey-Harris 151/2 153/2 153/4 251/4 McColl-Frontenac Oil 251/4 251/4	70 14 ³ / ₄ Sep 16 ¹ / ₂ Feb 2 110 Jun 120 Feb 1,520 14 ³ / ₄ May 21 ¹ / ₂ Feb	David & Frere, Limitee class B Dominion Ottcloth & Linoleum Co Ltd. Dominion Square Corp Dominion Woollens & Worsteds	· 5½ 5½	2 75	Low 4¼ Mar 36½ Apr 36 Apr	High 5 ³ / ₄ July 42 ¹ / ₂ May
Mitchell (Robert) 75 75 Mitchell (Robert) 14% 14% 15 Molson's Brewerles 36 36 36%	890 23½ Jan 30 July 4 73½ May 80 Feb 100 13¼ Jun 20 Feb 410 34¾ Jan 40% July	Eastern Steel Products Ltd	• 18 1/4 18 1/4 18 1/4 • 9 1/2. 9 1/2	2 1 ,370	11½ May 14¼ May 8½ May	48 Feb 15 Jan 20 Feb
Montreal Cottons common 12¾ 12½ 12½ 12¾ Preferred 25 40 40 ½ Montreal Locomotive' Works 15¾ 15¾ 16¼ Montreal Telegraph 40 50½ 50½ 50½	175 12½ Mar 14 Feb 220 40 Aug 41½ May 555 15% Sep 22½ Feb	Fleet Mfg & Aircraft Limited	$2\frac{1}{4}$ $2\frac{1}{2}$ $2\frac{1}{4}$ $2\frac{1}{2}$ $2\frac{1}{4}$	100 725 270	2 ½ Sep 2 May 20 Jan	12 Jan 3¼ May 4% Feb 23 May
National Breweries common 44 44 451/2	5 49½ Jun 50¾ July 12 21 May 24 Jan 1,166 42 Apr 48 May	Fraser Companies Goudyear The & Rubber of Can Ltd Great Lakes Paper Co Ltd new com- Class A preferred	L 49c 48c 49 98 98	421 10 960	35c Sep 42 May 98 Sep 13½ May	55 Jan 55 Feb 108 Jan 16% July
170 Dreferred 25	50 46½ Apr 50 May 275 12% Aug 13¼ Feb 680 22½ Aug 26½ Feb 260 23 July 26 Jan 1000 49 July 26 Jan	Hendershot Paper Products Horner Ltd (Frank W) class A Hydro-Electric Secur Corp	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 100	45 July 10 ³ /4 Aug 10 Apr 3 ¹ /4 Sep	474 Jun 1134 Aug 11 Jun
Oglivie Flour Mills common 27½ 27½ 27¾ 7% preferred100189 190 Ottawa Car Aircraft 6½ 6½ Ottawa Electric Rwys (new) 21 21	1,010 42 Aug 53 Jan 125 26% Aug 29 Jan 40 180 Jan 190 Sep 225 4½ May 7¼ Aug	International Paints (Car) Ltd cl A Invest Foundation 6% cum conv pfd.50 Lambert (Alfred) Inc Lowney Co Ltd (Walter M)	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	25 25 650	8 Sep 5134 Mar 91/2 Jan 11 Jun	4¼ Feb 13 Jan 5234 Sep 1234 Feb
Page-Hersey Tubes 15% 15% 15% 15% 29% 30	25 21 Sep 21 Sep 20 15 Feb 18 May 125 27 ¹ / ₈ July 33 Jan	MacLaren Power & Paper* Maple Leaf Milling Co Ltd Massey-Harris Co Ltd 6¼% conv pfd_20 McColl-Frontenac Oil 4% pfd100	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	135	40 Jan 11 May 28 May	14¼ July 46 Jun 14¾ Feb 31% Feb
Power Corp of Canada 1 17 1734 Power Corp of Canada 1 12 12 12 12 12 12 12 12 12 12 12 12 1	60 65 Mar 71 Jan 700 16 Jan 19½ Feb 890 34 Jan 39¼ Aug 1,475 10¼ May 15 Feb	Minnesota & Ontario Paper Co5 Montreal Island Power*	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	130 2,425	102½ Jan 12 Aug 15% May	104 Jan 14% Jan 21½ July
Regent Knitting common 19 19 \$1.60 preferred - 26 26	1,407 50% May 67½ July 25 18 Aug 20¾ Jan 10 25 Jun 26 Feb 35 25 Jun 26 Feb	Montreal Retrig & Storage Ltd com_* Preferred30 Mooré Corporation Ltd*	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 190 114 95 127	25C Apr 13¼ Jan 29½ Feb 65½ May	25c Apr 18½ Apr 30 July 74 Mar
41/4 /r aper common 13 13 41/4 /r preferred100 102 /r and	150 13 Sep 17 Jan 285 101 Jun 104 Mar 100 104 Apr 106 Feb	Mount Royal Rice Mills Ltd	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	155	10% Jan 9 May 108½ May 14½ Aug	17 Apr 10½ Jan 112 Apr 21½ Jan
St Lawrence Flour Mills common6 44½ 43½ 44½ St Lawrence Faper 6% pfd100 131 130 131	3,936 9¼ May 15% Sep 559 30½ May 46 Sep 10 32 July 35 July 383 116 Jan 136 July	0% N C part 2nd pfd50 Quebec Pulp & Paper 7% red pfd_100 Rands Service Stores	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	125 422 975	107½ Apr 55 Jan 19 May 4 Apr	112 ¹ / ₂ Jan 61 Sep 30 Jan 9 ⁵ / ₈ Aug
Sherwin Williams of Canada com 50 49% 50%	2,440 21% Aug 25% Jan 555 49% Sep 50% Sep 25 25 Jun 30% Mar 30 170 Jan 175 Ann	Southmont Invest Co Ltd*	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	249 56 20,715 33	12½ May 116 Apr 24c Jan 16 May	15 July 123 Jan 43c May 18½ Aug
Sicks Breweries common 100 175 175 Vtc 14½ 14½ 14½ 14½ Simon (H) & Sons 14 14 14 Simpsons Ltd 4½ % pfd 100 104 100 100 104 104	315 12½ Apr 15 July 350 12¼ Mar 14½ July	United Amusement Corp cl A vtc* Class B* United Distillers of Canada Ltd* United Fuel Inv class A pfd25	30% 30%	150 18 60 50	30% Sep 30% Sep 14 July	30% Sep 30% Sep 25 Jan
Standard Chemical common 7½ 7	50 27½ Apr 29½ Mar 50 104 Jan 105½ Jun 180 17¼ Apr 18¾ May 315 7¼ May 9½ Feb 25 100 Jun 104 Feb	United Fuel Inv class A pfd23 Westeel Products Ltd Windsor Hotel Ltd*	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	225 1	11½ Sep 23 May 12½ July	12 Aug 29¼ Sep 14½ Jan
Steel Co of Canada common7% preferred25 76½ 77½ 77 7% preferred25 28 80 80 Tooke Brohhers 9 9 9 9 Tuckett Tobacco 7% preferred100 180½ 180½ 180½ 180½	150 76 July 82 May 81 79 July 89 Jan 1 9 Jun 9 Jun	Alger Gold Mines Ltd1 Arno Mines Ltde Ashley Gold Mining1 Astoria Quebee Mines Ltd1 Aubelle Mines Ltd1	17c 17c 4c 4c 20c 14½c 24c 15c 15c	1,000 4,420 27,600 500	15½c Jun 3c Aug 14c Aug 10c July	31½c Feb 7c Feb 26c Sep 23c Jan
United Steel Corp 81/4 81/4 Walker Gooderham & Worts 24 23/6 241/4	33 180 Aug 190 Jun 600 8 May 15 ½ Feb 575 7½ May 10 Feb 555 21% May 26 Jan	Band-Ore Gold Mines Ltd1 Base Metals Mining Corp Ltd* Beatrice Red Lake Gold Mines Lide	20c 20c 29c 29c 36 ¹ / ₂ c	500 34,200 7,500	12½c Jun 18c Aug	30c Jan 44c Jan 22 ³ / ₄ c May
4½% preferred100104 104 104 104 104 104 104 104 104 104	555 21% May 26 Jan 50 27 Jun 31 Feb 10 104 Sep 105 ½ Jun 200 20½ May 23 Mar	Bob's Lake Gold Mines Ltd1 Bonville Gold Mines Ltd1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	33,000 51,500		15c Sep 89c Sep 734c Sep 10c Feb
Zellers Limited common 35 35 6% preferred25 28 28	980 13 Jan 17% Mar 5 97½ Jan 101 May 345 35 May 38 Feb 45 27½ Jan 29 Feb	Cheskirk Mines Itd	10c 15c 17c	66,500 9,210 13,200 72,500	4c July 15c Apr 13c Aug	7 ³ /4c, Sep 25c May 44c Feb
Montreal 10 22% 22 22%	190 2014 Aug 22 Feb 358 2154 Mar 23 Jan	Consol Central Oddilloc Gold Mines1 Cortez Explorations Ltd1 Cournor Mining Co Ltd*		18,500 50,930 28,000	9c Aug 8c Aug 24c Sep 11c May 19c May	32c Jan 16¼c Apr 60c Feb 25c Jan 39c Jan
39 39	942 25¼ Apr 28 May 110 34 July 39 Jan 945 22 Apr 25 Jan 835 35½ Apr 39 Sep	Dome Mines Ltd Donalda Mines Ltd1 Dulama1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	75 20,100	18% Jan 74c Aug 35c Sep	24¼ Sep 1.60 Jan 47c Sep
		Elder Mines Ltd	20c 20c 25 ½ c 3.10 3.15 88c 88c 88c 1.05 1.00 1.80	-4,700 800 500	12c July 2.74 May 72c July	28c Sep 4 65 Jan 1,35 Feb
Montreal Curb Marke	ət	Eldona Gold Mines Ltd 1 El Sol Gold Mines Ltd 1 Fontana Mines (1945) Ltd 1 Formaque Gold Mines Ltd 1 Found Lake Gold 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13,000 1,000	19c Aug	2.60 Aug 56c Sep 16c Jan 92c Feb
STOCKS— Last Range for V Sale Price of Prices Sha	les Week Ares Range Since January 1	God's Lake Gold Mines Ltd* Goldvue Mines Ltd1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,000 30,100	5c Apr 80c May 18c May 25c July	9% C Feb 1.99 May 44c · Sep 95c Feb
Brand & Millen Ltd A	30 8 Jan 11½ Mar 385 9½ Aug 12¼ Feb 78 5 Jun, 11, 7½ Feb	Holinger Consolidated Gold 1 Hudson-Rand Gold Mines Ltd 1 Indian Lake Gold Mines Ltd 1 Jack Lake Mines Ltd 1 Jollet-Quebeo Mines Ltd 1	14c 14c 11c 11c 6c 7c	1,445 500 1 1,500 1 7,500	9.50 May loc May loc May	12% Sep 28c Feb 23c Feb 13c Jan
British American Oil Co Ltd	15 15½ Apr 17 Feb 255 24 May 27 Jan 220 13½ May 16 Feb	Lake Rowan (1945) Mines Ltd1 Lake Shore Mines Ltd1 Lingman Lake Gold Mines Ltd1	48c 57c 16c 16c 17c 15 15 85c 85c 96c	4,800 3 1,700 1 210 1	33c May 6c May 3 13% Jan	90c Jan 3½c Jan 16¼ Jun
Brown Company common1 4% 4% 5 12. Preferred00 92	184 6 Jun 81/4 Feb 150 43 May 64 Feb 225 2% May 5% July	Little Long Lac Gold Mines Ltd*	11c 14c 1.65 1.65 1.73 1.51 1.73	19,000 7 100	7½6 Jun 1.60 July	1.28 Feb 22c Feb 2.15 Apr 3.55 Feb
Canada Northern Power 7% pfd_100 - 111 111 Canada Starch Co Ltd 7% pfd_100 - 111 111	101 67 May 94% July 300 9½ Jan 13% Aug 550 20½ Jan 23% May 25 109 Aug 112½ Jan	New Marlon Gold Mines Ltd1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,200 5 110 5 20,300 1	2.27 July 6 Mar 1.02 Jun	4.80 Jan 64% Sep 1.20 Feb 42c Aug
Canadian Dredge & Dock Co Ltd	3 109 ½ Feb 120 Apr 300 20 May 30 Feb 270 14 July 16 ½ Feb	Normetal Mining Corp Ltd• Norseman Mines Ltd1 O'Brien Gold Mines Ltd1 Pandors Lake Mines Ltd1 Pandors Cadalue Gold Mines Ltd	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,000 1,600 1	1.35 May 5c July 1.82 May	2.05 Jan 12c Jan 2.65 Jan
5% preferred100110 110	90 185 Mar 190 Aug 5 3 May 434 Feb 10 100 Jun 110 Sep	Pandora Cadalhe Gold Mines Ltd1 Pen-Rey Gold Mines Ltd1 Quebes Manganese Red Crest Gold Mines Ltd Rochette Gold Mines Co Ltd1	10c 10c 16c 16c 21c 66c 64c 67c 8c 8c	3,000 8,600 70,800 5	7c May 8c May 8c Aug	2.02 Feb 21c Feb 27c Jan 67c Sep 9c Jan
Canadian Vickers Ltd common* 3334 31 34 7% cum preferred100 147 140 147	500 1.75 May 2% Jan 13 1.75 May 3½ Feb 597 26 Jan 3½ Apr 844 135 Mar 154 Jan	Santlago Mines 500 Sherritt-Gordon Mines Ltd 1 Siscoe Gold Mines Ltd	12c 11½c 15c 18½c 18½c 22c 3.10 3.05 3.10	14,200 6 27,600 1 1,800 2	¹ / ₂ c May 2 2c May 3 2.10 Jan	25c Aug 4½c Feb 5.35 Feb
Chateau-Gai Wines Ltd	650 2½ Aug 3¾ Feb 5 40 May 47 Feb 35 7 Aug 10 Jan	Soma-Duvernay Gold Mines Ltd1	50c 50c 50c 7c 8c 63c 58c 63c 17c 21c 2.00 2.00 2.05	1,500 48 2,500 2,534 50 11,500 11	8cAug677cSep10cMay73cMay2	7 ½c Apr 19c Jan 78c Jan 22c Sep
Consol Div Stand Sec class A* 35c 25c 35c 1 Preferred	86 49 May 55 Jun 136 25c Sep 65c Feb 10 15 Sep 17 Feb	Oil Stocks-	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	71,500	5c Aug 2	2.80 Jan 20c July 14c Feb
Consol Textile Mills 5% pfd20 17½ 17½ 17½ Cub Aircraft Corp Ltd20 17½ 17½ 17½	15 % Jan 193 Feb 934 14 % Jan 19 % Jan 25 17 July 19 % Jan 525 70c Sep 2 % Apr	Consol Homestead Oil Co Ltd Gaspe Oil Ventures Ltd	17c 16c 19c 	2,500 40 100 2	Oc May 7	1c Jun 5c Jan 4.75 July 4c July
For footnotes see page 46.		•	7½c 8c			5c Jun

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CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING SEPTEMBER 13

Toro		tock	Exch	ange			BTOCKS-	Last Sale Price	Range of Prices	Sales for Week Shares	Range Since Ja	
STOCKS-	Fr La Sale	iday ast Price	Week's Range f of Prices		Range Since Ja	BUALY 1	Par Canadian Ice Machine Canadian Industrial Alcohol com A Class B*		Low High 15¼ 15¼ 13¼ - 14 13¼ 13¾	100 1,791 375	Low 15¼ Sep 11½ May 11¼ May	High 15¼ Sep 16¾ Jan 16 Jan
Abitibi Power & Paper common	Par 	L 15 15 15 15	Low High 5 ³ / ₄ 16 ¹ / ₈ 9 ³ / ₄ 20	590 1,365	Low 14¼ May 17½ May	High 21¼ Feb 22 Feb	Canadian Malartio	680 1434	67c 68c 14¼ 15¼ 98½ 98½	2,205 310 48	60½c May 14¾ Sep 97 Aug	87c Feb 18½ Feb 99 May
Acadia-Atlantic class A	100 1	20 19	6 ³ / ₄ 36 ³ / ₄ 9 ³ / ₄ 20 ³ / ₄ 104 104 ¹ / ₂ 39 39 ⁷ / ₄	25 100 60	36¼ July 19¾ Sep 103½ Jun	43½ Jun 23½ Mar 107 Feb	Canadian Pacific Railway25 Canadian Wallpaper class B* Canadian Wirebound class A*	13 % 20 24 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,112 100 120	97 Aug 11½ May 20 Sep 24 May	99 May 15% Feb 23 May - 26½ Apr
Agnew-Surpass Shoe Akaitcho Yellowknife Alberta 'Pacific Cons Alger Gold Mines Algoma Steel common	1 1	16c	39 39 ⁷ / ₈ 1.00 1.05 10c 12 ¹ / ₂ c 16c. 19c	50 1,100 1,660 43,500	32 Jan 90c Aug 10c Sep 12c May	41 Aug 1.50 Jan 26c Jun 32c Feb	Cariboo Gold Castle-Trethewey 1 Central Patricia Gold Mines	1.55	2.40 2.40 1.25 1.26 1.55 1.60	100 1,600 6,950	2.00 May 1.10 May 1.50 May	26½ Apr 3.00 Feb 1.45 Mar 2.20 Jan
Algoma Steel common Aluminium Ltd common Aluminum of Canada 4% pfd	• 39 • 26	3 ³ /4 30	36 1/4 39 1/4 207 209 1/2 26 3/4 26 3/4 27 1/4	1,235 180 185	21 Jan 188 Mar 26 Jan	41 Aug 213 July 27% Feb	Central Porcupine1 Centremaque Gold1 Chemical Research1	21c 35c	220 270 180 250 350 450	34,430 37,700 2,770	13c July 13½c Aug 30c May	30c Aug 25c May 79½c Jan
Amalgamated Larder Mines American Nepheline American Yellowknife	1	70c 66 60c	60c 65c 14c 14c	12,800 3,000 2,000	66½c Sep 60c Aug 9½c Aug	1.90 Jan 77c Jun 19c Mar	Cheskirk Mines Chesterville Mines1 Chimo Gold Mines1	330	10c 13c 3.20 3.45 33c 40c	214,700 2,000 7,500	9c July 2.60 May 21c Aug	33c Jan 4.30 Jan 61c Jan
Anglo Canadian Oil Anglo-Huronian Anglo Rouyn Mines	* 1 1	.30 1 979c	1.23 1.35 9.45 9.45 70c 82c	10,925 3,020 6,000	97c Jan 8.45 Jun 60c Aug	1.90 July 9.65 Aug 1.30 Feb	Chromium Min & Smelt* Circle Bar Knitting* Citralam Malartie1	28 6½0	1.35 1.85 28 30 6½c 8c	1,775 175 41,500	75c Jan 20 May 5c May	2.20 Apr 30 Sep 14½0 Feb
Ansley Gold Apex Cons Resources Aquarius Porcupine Argus Corp com Preferred	* 9 1 100 93	6 %	6c 7c 9c 10c 45c 52c 67% 7 93 ½ 93 ½	12,000 19,500 12,600 1,110 35	4c Aug 6½c Jan 43c May 6¾ May 89 Aug	12c Feb 14c Sep 70c Feb 9¼ Feb 93½ Sep	Coastal Olls Y Cochenour Willans Gold Y Cochrane Duniop common Class A Cockshutt Plow		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,500 4,325 20 50 775	13c Feb 2.10 May 6 Feb 14¼ May 11½ Jan	50c Jun 3.45 Feb 8½ Jun 15½ Feb 15 Feb
Arjon Gold Mines Armistice Gold Ashdown Hardware class A Ashley Gold Mining	1 10	60c 20c 1	16c 23c 58c 80c 145% 145% 14c 22½c	7,000 76,800 50 526,999	10%c May 41c May 13 Mar 6c May	30c Jan 1.03 Jan 15¼ Jan 27c Sep	Colomac Yellowknife1 Commoil Commonwealth Pete Conduits National1	10c 61⁄2	9c 13c 33c 33c 42c 42c 6 ¹ / ₂ 6 ¹ / ₂	63,900 500 1,000 250	7c Aug 33c Sep 37c May 6 Aug	35c Jan 42c Feb 60c Jun 7 ³ ⁄4 Jan
Astoria QuebecAthona MinesAthona MinesAtlas Steel Atlas Steel Atlas Yellowknife	1 13	¹ / ₂ C 1	13c 18c 13c 14c 10 ¹ / ₂ 11 17c 17c	20,100 14,480 4,470 600		23½c Jan 38c Feb 12¾ Feb 35c Feb	Consolidated Bakeries Consolidated Beattie Mines2	85c	1.25 1.25 18 18 ¹ / ₄ 75c 85c	750 90 5,450	1.10 May 17½ Jan 65c Jan	1.56 Jan 21 Fei 1.00 Feb
Aumaque Gold Mines	1	19c 35c 4	16c 22 ^{1/2} c 30c 40c 4.25 4.40	117,500 43,100 1,733	8¼c Jun 20c Jun 3.90 May	396 Feb 766 Jan 5.20 Apr	Consolidated Central Cadillac1 Consolidated Homestead Oll Consolidated Mining & Smelting100	17c 83 1/m	24c 30c 16c / 20c 83 % 84 ½ 159 162	99,300 825 55	24c July 16c Sep 78½ May 152 Apr	61c Feb 34c Aug 8934 Feb 17432 Jan
Bagamac Mines Bankfield Consolidated Bank of Montreal Bank of Nova Scotia	1 10 10	9c 27 2	24c 28c 8c 10c 27 27 1/2 36 1/2 36 1/2	18,200 6,000 990 140	16c Mar 8c Sep 25½ Jan 33 Aug	34c Sep 19c Jan 28 Aug 39½ Jan	Consumers Gas	90c	90c 95c 22 22 25c 27c	4,600 5 2,500	80c Aug 16½ Jan 20c July	1.49 Feb 24¼ Sep 38c Jan
Bank of Toronto Base Metals Mining Bathurst Power & Paper class B	10 ••	39 10c	39 39 90 13 ½0 5 ¾ 5 ¾	75,800 10	35 Jun 7½c Jan 5 July	40 Jan 230 Jun 7½ Feb	Croinor Pershing Mines1 Crow's Nest Coal100	28c 1 87c 0 41 ³ / ₄	270 300 820 950 41 42 17½0 19½0	13,900 6,500 100 12,500	25c Aug .69c May 39% May .12c July	55c Jan 1.50 Jan 45 Mar 1.43 Feb
Bear Exploration & Radium Beatty Bros common Beaulieu Yellowknife Bell Telephone of Canada	1	1	58c 64c 38 40 42c 69c 177 181	25,200 50 481,650 896	50c May 36 Aug 26%c May 176 Sep	91c Mar 42 Jun 89c Sep 191 Feb	Crowshore Patricia Ooldi Cub Aircraft D'Argon Mines Davies Petroleums	1	70c 75c 10½c 11½c - 16c 20c	1,300 4,000 9,127	70c Sep 9c Aug 8c Jan	2% Apr 28c Jan 27c Jun
Bertram & Sons class A Bevcourt Gold Bidgood Kirkland Gold	î	72c 24c	20 20 70c 73c 23c 25c	20 13,100 15,600	17½ Jan 60c Aug 16c Mar	20 Sep 1.35 Feb 31c Aug	Davis Leather class A Class B Delnite Mines	* 10% 1	28½ 29 10¾ 11 1.75 1.80	235 1,600	-28½ Sep -10% Sep -1.60 May	31 Mar 14 Mar 2.44 Feb 26c Feb
Biltmore Hats class A preferred Blue Ribbon Corp common Preferred Blue Top Brewing class B	50		$\begin{array}{cccc} 22 & 22 \\ 10 & 10 \\ 55 & 55 \\ 25 & 25 \end{array}$	30 38 15 100	20¼ May 10 Jun 55 Sep - 25 Sep	23½ Apr 14 Jan 59 Feb 35 Feb	Denison Nickel Mines Detta Red Lake Degter Red Lake Mines Distancen Red Lake	1 100	70c 75c	5,500	36c May 30c May	85c Feb 75c Sep 1.70 Jan
Bobjo Mines Ltd Bonetal Gold Bonville Gold Bowes Co class A	·····1	122	16c 19c 31c 33c 7c 7c	7,900 1,200 500	26c Aug 6c Aug	306 Feb 44c Feb 10%c Feb	Diskenson Red Lake Discovery Yellowknife Distillers Seagrams common Disarctifed Mining		1.00 1.10 .71e 93c 16¼ 17¾ 96c 1.10	56,000	44c Aug 14 May 70c Aug	980 Feb 19½ Jan 1.34 Jan
Boycon Fershing Gold Mines	4•	1/2C	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 60,700 1,335 825	10¼ Sep 5c May 10 May 1.25 Aug	10% Apr 17c Jan 13¼ Mar 3¼ Jan	Diversified Mining Dome Mines Ltd Dominion & Anglo Invest Dominion Bank	1.10 24 ¹ / ₂ 100 0 27 ¹ / ₄		2 3,420 0 10 2 135	18 Jan 100 Sep 25 Apr	1.34 Jan 24½ Sep 100 Sep 29½ Jan 17 Jun
Bralorne Mines Ltd Brand & Millen class A. Brantford Cordage common, Preferred Brazilian Traction Light & Pwr o	25 20m9		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 48 1,795	11 Jan 26½ Sep 20 May	14% Apr 29 May 24 Jan	Dominion Coal Pfd2 Dominion Dairies common2 Dominion Foundry & Steel5 Dominion-Scottish Inv preferred5	1 29%	83/4 83/4	50 205	8 Sep 27 May	11 Feb 33½ Jan 45 Jan
Brewis Red Lake Mines British American Oil British Columbia Elec pref British Columbia Forest	1	$ \begin{array}{c} 11c \\ 25 \\ 3\overline{\frac{1}{2}} 10 $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,500 895 102 11,225	24 May 101 July 3½ May	32c Apr 27 Jan 1034 Sep 4½ Feb	Dominion-Scottish inv preterred5 Dominion Steel & Coal el B2 Dominion Stores Dominion Tar & Chemical common23	20 13 ³ / ₄ 23 27 ¹ / ₄ 27 ¹ / ₄ 24	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	4 470 4 240 4 100 4 175	12¾ May 20 May 24 Jun 23 Sep	18 Feb 27 Mar 30½ July 26¾ May
British Columbia Packers class British Columbia Power class A Class B British Dominion Oil	*********************************	6 27¼ 21c	$\begin{array}{ccc} 6 & 7 \\ 27 & 27\frac{1}{4} \\ 2\frac{1}{4} & 2\frac{1}{4} \\ 18c & 22c \end{array}$	605 1,200 20 19,000		9 Feb 29½ Jan 3½ Feb 30c Jun	Dominion Woollens	1 1.09 41c 1 77c		3 272,250 c 419,600 c 6,900	64c May 17c May 72c Aug	1.62 Jan 90c Jun 1.58 Jan
Broulan Porcupine Bruck Silk Mills Buffadison Gold	ī	34c 1.20	34c 37c 21 21 1.18 1.28	7,000 10 14.600	27c Aug 20 Aug 80c May	48½c Feb 29½ Jan 1.55 Feb	Duquesne Mining Co Duvay Gold Mines East Amphi Mines	-1 77c 1 19c -• 42c	17c 26c 40c 46c 7c 8c	c 186,500 c 44,900 c 3,500	11c July 26½c Mar 5c Jan	28¾ c Sep 57c Jan 12½ c Jun
Buffalo Ankerite Buffalo Canadian Gold Mines Buffalo Red Lake Mines			2.85 3.10 19c 20c 23c 26q	2,400 3,000 20,600	2.50 Apr 15c May 23c Sep	4.75 Feb 35c Feb 50c Jan	East Crest Oll East Malartic Mines East Sullivan Mines Eastern Steel East Washing Machine	1 1.81 1 3.25 9 34	1.80 1.82 3:05 3.35	2 3,325 5 25,695 4 355	1.50 May 2.70 May 8½ May	2.45 Feb 4.75 Jan 11% Jan 15% Aug
Building Products Bunker Hill Burns & Co class A Class B		15 1/8	29% 31 6c 6c 26 26 15 15%	490 500 100 284	4c Sep 22 July	32¼ Feb 7½c Feb 29 Jan 16 Sep	Easy Washing Machine	26 1934	19% 19% 72c 950 1.00 - 1.80	8 180 c 94,700 0 1,884,775	19% Sep 60c Aug "28c May	21 Jan 1.36 Feb 2.60 Aug
Calder-Bousquet	1	9½c 12 2.45	16c 19 ¹ / ₂ c 12 12 2.35 2.49 8c 8 ¹ / ₂ c		12 Sep 1,70 Jan	33c Feb 15 Mar 2.70 July 17%c Feb	Eddy Paper class A	1 43c 1 3.50 - 3.90	386 476 3.25 4.00 3.90 4.00	e 77,000 0 117,641 0 2,997	20c Apr 1.96 July 3.90 Sep	60c Sep 4.00 Sep 5.50 Feb
Callinan Flin Flon Calmont Oils Campbell Red Lake Canada Bread common Canada Cement, common	1	8c 39c 3.05 5 ³ 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	22,400 3,100 140	24c Jan 2.30 Jan 5 Aug	73c Jun 3.50 Feb 6½ Jun	Falconbridge Nickel	1734 1 434	171/2 173/ 533/4 54	4 565 4 270 5 400	16 Aug 494 May 434 May	19% Feb 67. Jan 9½ Jan 11c Feb
Proformod	-90		17 ¹ / ₂ 17 ¹ / ₂ 30 30 ¹ / ₄ 53 ⁵ / ₈ 55	15 65 35	16% May 30 Sep 52 Apr	23¾ Jan 31½ July 62 Feb	Fittings Ltd class A Fleet Mfg & Airoraft	00	12 13 2% 2% 13 13%	2 200 /4 475 /2 175	2 May 9 Aug	13½ Feb 5 Feb 13½ Sep 23 M
Canada Malting Canada Northern Power Canada Packers class A Class B		10 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	260 60 20	8% Jun 36% July 16 July	12 Jan 40 Jan 18 Apr	Ford of Canada class A	* 20 %	24½ 24½ 3 23 2 17c 17	20 4 130 7c 1,200	20% Jun 23 Aug 120 May	241/2 Sep
Canada Permanent Mtge Canada Steamship Lines common Preferred Canada Wire & Cable class A. Class B	n0	13½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	230 51 30	12% May 41½ Aug 22 May	17 Feb 49½ Mar 87 Jan	Proncour Gold Pracoeur Gold Frobisher Exploration Gatineau Power common 5% preferred 5% preferred 1 5% preferred 1 General Bakertes	• 2.45	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	70 4,500 ½ 31 10 80 ½ 20	2.05 May 16½ Apr 109¼ July 109¾ May	20 Aug 111½ May 111¼ May
Canadian Bakeries		22 ¹ / ₄ 23 27	8 8 21 ³ / ₄ 22 ¹ / ₂ 23 23 ³ / ₄ 23 ³ / ₄ 29	105 1,515 3,656	5 8 Sep 5 21 May 6 22¼ Sep	10 Mar 23% Feb 26% May	General Steel Wares common Preferred	13 1/4 100 1 6.35	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3/a 475 15 325 1⁄4 15 60 13,160	5 13 ¹ / ₄ Sep 5 105 July 0 5.40 May	18¼ Feb 107 Jan 7.15 Mar
Rights Canadian Canners common Ist preferred Convertible preferred	20	27 20 	23 ³ / ₄ 29 20 22 25 ³ / ₄ 26 20 20 1/ ₂	360 110	0 20 Jun 0 25¾ Sep	26 Jan 29½ Jan	Giant Yellowknife Gold Mines Gillies Lake Glenora Gold Globe Oll	1 3 ¹ / ₂ c	11c 13 c 3½c 4 c 43c 52	3c 4,000 4c 20,500 2c 95,200	0 10c July 0 3c July 0 43c Sep	20c Jan 9c Feb 71c Aug
Convertible preferred Canadian Car common Class A Canadian Celanese common	20	· · · · · · · · · · · · · · · · · · ·	$\begin{array}{rrrr} 12\frac{1}{4} & 12\frac{3}{4} \\ 17 & 17\frac{1}{4} \\ 57 & 57 \end{array}$	200 225 7 50	0 11 ³ / ₄ May 5 17 Aug 0 55 May	15 Feb 19¼ Feb 67¾ Feb	God's Lake Gold Goldale Mines Goldcrest Gold		17c = 17c = 17c $10c = 20\frac{1}{2}c = 25$	7c 2 500 5c 12,500	0 16c July 11c July	22c Feb 32c Aug 23c Jan
\$1 preferred Canadian Dredge Canadian Food Products commo	25	24 ¹ / ₈ 22 ¹ / ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 20 80	0 24 July 0 18 May 0 10 May	25 Jun 30 Feb 15½ Jan	Gold Eagle Mines Golden Arrow Mines Golden Manitou Mines Goldhawk Porcupine	1 16 ¹ / ₂	c 16 ¹ / ₂ c 2 20 2.20 2.3	.20 450	0 13c Aug 2.05 July	50c Jan 3.30 Jan
Class A For footnotes see page 4	·*		18 18	. 12	10 Jun	J FeD						

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THE COMMERCIAL & FINANCIAL CHRONICLE

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING SEPTEMBER 12

Monday, September	15,	1947	

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RANGE FOR WEEK ENDING SEPTEMBER 12										-	
STOCKS—	Frida Last Sale Pri	Range		Range Since Low	January 1 High	STOCKS-	Friday Last Sale Pric	Range	Sales for Week Shares	Range Since	
Goldora Mines1 Goldvue Mines1 Goodlish Mining1 Goodyear Tire common* Preferred50 Gordon Mackay class A* Grandoro Mines*	10c 32c 5c 100 53 ¹ / ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8,000 59,900 3,500 115 90 80	7c May 17c May 4 ¹ / ₂ c Jan 95 July 52 ⁷ / ₈ July 11 ¹ / ₈ July	20c Sep 45c Sep 11c Feo 113 Jan 55¼ Jan 17¾ May	McDougall-Segur * McIntyre Porcupine Mines 6 McKenzie Red Lake McMarmac Red Lake Gold 1 McWatters Gold Mercury Mills*	560	$\begin{array}{c} 10c \ 10^{1}/_{2}c \\ 64^{3}/_{4} \ 65^{1}/_{4} \\ 55c \ 56c \\ 34^{1}/_{2}c \ 42c \\ 14c \ 15c \\ 16^{1}/_{2} \ 16^{1}/_{2} \end{array}$	2,000 555 10,640 19,020 2,500 100	6 ¹ / ₄ c Jan 54 Jan 47 ¹ / ₂ c May 30c May 11 ³ / ₄ cMay 16 ¹ / ₄ July	62c Feb 20c Feb
Great Lakes Paper new common• New preferred• Great West Col• Great West Felt preferred•	15 % 45 %	$\begin{array}{cccc} 13c & 13c \\ 15\frac{1}{2} & 15\frac{7}{8} \\ 44\frac{1}{4} & 45\frac{1}{8} \\ 10\frac{1}{2} & 10\frac{6}{8} \\ 9\frac{7}{8} & 9\frac{1}{2} \end{array}$	1,000 1,003 200 150 45	10½ c May 13¼ May 44½ Sep 10½ Aug 9 Aug	17c July 17 July 47½ Jun 11 Aug 18½ May	Mid-Continent Oil Midland & Pacific Grain Mining Corp Model Oils1 Modern Tool Works	9c 8	$\begin{array}{cccc} 7\frac{1}{2}c & 9c \\ 15\frac{3}{4} & 15\frac{3}{4} \\ 8,00 & 8.25 \\ 25c & 25c \\ 8 & 8\frac{1}{4} \end{array}$	30,800 10 2,500 1,500 100	5½c Apr 15¾ Sep 7.90 May 18c Mar 7½ Jan	14½c Jun 16½ May 10.50 Jan 37c Jun
Great West Saddlery common* 1st preferred50 Greening Wire* Gunnar Gold1 Gypsum, Linie & Alabastine*	55 37c 14	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15 105 50 2,700 205	8% May 51½ May 4 Jun 31c July 13 May	13 Sep 55% Sept 5½ Mar 57c Jan 16½ Jan	Monarch Knitting common Moneta Porcupine1 Montreal Locomotive Moore Corp common 4 % preferred	40c 71 27	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 2,100 370 325 10	15¼ May 40c Sep 15¾ Sep 65 May 26% May	9¼ Aug 18. Jan 72c Feb 22½ Feb 74½ July 2734 Aug
Hahn Brass preferred * Hallwey Swayze 1 Hallwey II Gold 1 Hallnor Mines 1 Hamilton Bridge *	19 	$\begin{array}{cccc} 19 & 19 \\ 6c & 6c \\ 3\frac{1}{2}c & 3\frac{1}{2}c \\ 4.60 & 4.60 \end{array}$	75 4,000 2,000 200	19 Sep 5c Jun 2c May 4.25 May	26 Mar 10c Jan 4%c Mar 5.50 Feb	Mosner Long Lac1 Mylamaque Mines1 National Drug & Chemical pfd5 National Grocers common20	26c 123/4 171/4 281/8	$\begin{array}{cccc} 15c & 16c \\ 21c & 27c \\ 1234 & 13 \\ 17 & 1744 \end{array}$	2,000 15,550 110 85	14c May 15c May 12 ¹ /4 Sep 17 May	2734 Aug 25c Jan 37c Jan 14 Jan 1912 Jan
Hard Rock Gold Mines1 Harding Carpets Harker Gold1 Harricana Gold Mines1	38c 12c 10c	$\begin{array}{cccc} 7 & 7 \frac{1}{8} \\ 37c & 40c \\ 10 \frac{1}{4} & 10 \frac{1}{4} \\ 12c & 13c \\ 9 \frac{3}{4}c & 17c \end{array}$	50 5,300 75 5,500 47,000	6 May 35c May 9¾ May 9¼c May 7c May	9¼ Feb 65c Jan 12 Apr 18c Apr 21½c Feb	National Hosiery class A6 National Petroleum25c National Sewer Pipe class A6 National Stever Pipe class A6	20 78	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	150 185 2,000 185 83	28 1/8 July 10 July 17 1/2 c May 29 Feb 22 1/8 Sep	30 Mar 13 Jan 40c Jun 36 July 26½ Feb
Hasaga Gold1 Headway Red Lake1 Heath Gold1 Hedley Mascot1 Hendershot Paper common Heva Gold Mines1	79c 8½c 12c	79c 83c 8c 8½c 10c 12c 1.05 1.09 11¼ 11¼ 31c 36c	5,200 4,000 4,000 2,700 50	75c Aug 7c May 10c Sep 95c Aug 10 Aug	1.45 Feb 15c Feb 35c Feb 1.40 Jan 11 ³ / ₄ Aug	New Marlon Gold	2.05 6 ¹ / ₂ c 37c 6c 9 ¹ / ₂ c	2.05 2.20 6c 7c 35c 42c 6c 6 ¹ / ₄ c 9c 10 ¹ / ₂ c	4,400 7,500 24,250 1,500 9,800	1.82 May 4c July 30c May 4c Aug 6c May	2.55 Mar 12½c Jan 65c Feb 9½c Jan
Highridge Mining	$\begin{array}{c} 9\frac{3}{4}c\\ 10\frac{3}{4}c\\ 12\frac{1}{4}\\ 3.75\\ 14\frac{1}{2}c \end{array}$	$\begin{array}{r} 9\frac{3}{4}c\ 10\frac{1}{2}c\\ 10\frac{1}{2}c\ 11\frac{1}{4}c\\ 11\frac{3}{4}\ 12\frac{3}{8}\\ 3.65\ 3.75\\ 10c\ 14\frac{1}{2}c\end{array}$	13,800 4,500 7,500 2,760 4,650 81,100	23% c July 8c May 8c Jan 9.50 May 2.75 Jan 6% c Aug	97c Feb 18c Jan 18c July 12% Sep. 4.80 July 15c Sep	Nicholson Mines5 Norsanda Mines5 Norbenite Malartic Mines Normetal Mining Norpick Gold Mines1	42 ¹ / ₂ 39c 1.51 21c	$\begin{array}{cccc} 7c & 8c \\ 1.37 & 1.37 \\ 42 & 44 \frac{1}{2} \\ 36c & 47c \\ 1.50 & 1.59 \\ 18c & 21c \end{array}$	$\begin{array}{r} 5,000\\ 200\\ 1,250\\ 77,100\\ 5,700\\ 5,150\end{array}$	54% c May 1.25 Jun 42 Aug 25c July 1.32 May 18c July	17c Jan 13c Jan 2.10 Jan 54 Jan 83c Jan 2.05 Jan 44c Feb
Howey Gold Hudson Bay Mining & Smelting Hugh Malartic Hunts Ltd class A Huron & Erie common100	32c 42 ¹ / ₄ 6c 13	$\begin{array}{cccc} 32c & 37c \\ 34c & 34c \\ 41\frac{1}{2} & 42\frac{1}{2} \\ 5c & 6c \\ 13 & 13\frac{1}{2} \\ 114 & 114 \end{array}$	12,400 3,125 1,535 10,000 355 20	24½ c Aug 29 c May 40 Jan 4 c May 10 May 107% Jan	64c Feb 47c Feb 45% Feb 13c Jan 13% Sep 115 Apr	Norseman Mines 1 North Inca Gold 1 Northland Mines (1940) 1 North Star Oil common * Preferred 5 Norzone Rouyn 1	8 ¹ / ₂ c 6c 4 ¹ / ₄ 5 ⁵ / ₈ 52c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$12,000 \\ 3,000 \\ 1,500 \\ 200 \\ 415 \\ 34,200$	7c May 24c Jan 5c Aug 3% Jun 5¼ July 50c Aug	16c Feb 48c Apr 10c Jan 6 Feb 6 ^{1/4} May 67c Sep
Imperial Bank10 Imperial Oil10 Imperial Tobacco of Canada ordinary_5 Preferred1	27 14	$\begin{array}{cccc} 27 & 27 \frac{1}{2} \\ 14 & 14 \frac{1}{2} \\ 14 \frac{3}{4} & 15 \frac{1}{4} \\ 7 \frac{3}{4} & 7 \frac{3}{4} \end{array}$	665 5,850 670 230	25 Apr 12½ Jan 13½ Jan 7½ July	30 Jan 15 ½ July 15 ½ Mar 8 ½ Mar	O'Brien Gold Mines1 Ogama-Rockland Okalta Olis O'Leary Malartic Omega Gold1	2.11 65c 75c	$\begin{array}{cccc} 2.09 & 2.25 \\ 60c & 67c \\ 70c & 76c \\ 15\frac{1}{2}c & 16c \\ 7c & 7\frac{1}{2}c \end{array}$	13,155 4,300 25,300 1,000 3,000	1.80 May 46c Jun 40c Jan 14c July 6c May	2.67 Feb 1.77 Apr 2.35 July 21c Jan 19c Jan
Indian Lake Gold1 Ingersoll Machine6 Inglis & Co6 Inspiration Mining1 International bronze Powders com0	10½c	$\begin{array}{cccc} 10c & 14c \\ 9 & 9 \\ 8^{3}\!$	16,900 80 200 700	6 ¹ / ₂ c Aug 8 ³ / ₄ Aug 8 ¹ / ₂ July 46c Aug	24c Jan 10 ¹ / ₈ Apr 11 Jan 85c Feb	Omnitrams Exploration1 Ontario Beauty Supply common° Ontario Steel common° Orange Crush• Orenada Gold1	13½c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	27,500 50 25 775 500	7c May 2½ Mar 16½ July 13 May	25½c July 2% May 19¼ Jan 23 Feb
Int'l Metal class A100 Preferred100 International Nickel Co common	36 	$\begin{array}{cccc} 36 & 36 \\ 31 & 31\frac{1}{2} \\ 103 & 103 \\ 32\frac{1}{4} & 32\frac{1}{2} \end{array}$	80 385 275 5,885	24 July 35 Apr 26 Mar 102 Jun 32 ¹ / ₄ Aug	26 Apr 38½ Feb 33¾ Aug 104¾ Jan 37¾ Jan	Orlac Red Lake1 Osisko Lake Mines1 Osilake Mines1 Ottawa Car0	300	28c 30c 1.20 1.70 66c 81c 6 ¹ / ₄ 6 ¹ / ₂	6,200 441,023 38,900 150	9c July 20c Aug 81c July 45c May 4 ³ ⁄4 Feb	18½c Feb 70c Feb 2.26 Jan 81c Sep 7 Aug
Jackniffe Gold	40c	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,415 10,700 500 19,000 1,000	12¾ May 35c July 1.30 Sep 7½c May 2½c July	16½ Feb 90c Jan 1.68 Jan 15c Jan 5c Sep	Pacalta Olls • Pacific (Eastern) Gold 1 Pacific Petroleums 1 Page Hershey Tubes • Pamour Porcupine Mines Ltd • Pandora Cadillac		$\begin{array}{cccc} 7\frac{1}{2}c & 8c \\ 10c & 10c \\ 86c & 87c \\ 29 & 30 \\ 1.44 & 1.50 \end{array}$	20,500 8,000 2,300 320 6,600	5¼c May 9c Aug 84c Jan 27½ July 1.18 May	15c Jun 65c Feb 1.21 July 33½ Jan 1.70 Jan
Joburke Mines Ltd1 Joliet Quebec Mines1 Kavrand Mining1 Kelvinator Co1 Keng Bui	22c 33c 47c 25c	18c 22c 33c 40c 47c 58c 8½c 10c 25c 26c	80,390 5,100 30,635 5,000 75	14c July 33c July 33c May 6 ¹ / ₈ c Aug 25 Mar	55c Feb 60c Jun 95c Jan 24c Jan 31 Mar	Paramaque Mines7 Parbec Malartic1 Partanen Malartic1 Paymaster Cons. Mines1	42c	10c 10c 11½c 14c 6c 8c 3c 3c 42c 44c	5,637 6,600 4,500 3,000 9,750	6c May 9c Aug 6c July 2c Aug 42c July	20c Feb 23½c Jan 12c Jan 5½c Jun 57c Jun
Kenville Gold 1 Kerr-Addsun 1	31c 31c 16 22c	29c 33c. 51c 51c 31c 31e 15% 16% 21c 24c	75,800 1,000 1,000 5,395 22,200	21c May 40c Jun 25c Aug 12½ Mar 14c May	55c Jan 57c July 42c Jan 16½ Jun 46c Jan	Pen-Rey Gold MinesN Piccadilly Porcupine1 Piokle Crow Gold Mines1 Pioneer Gold1 Porcupine Peninsular1	17c 2.55 3.85	15c 23c 10c 12c 2.52 2.61 3.75 3.85 27c 31c	206,600 4,500 3,225 125 4,500	71/4 c Aug 7 c July 2.30 May 3.25 May 25 c May	29c Jan 17c Feb 3.30 Feb 4.40 May 45c Jun
Kirkland-Hudson 1 Kirkland Lake 1 Kirkland Townsite 1 Labatt (John) Labrador Mining & Exploration 1	65c 1.94 22c 25 1/4 6.50	60c 65c 1.90 2.00 18c 22c 25¼ 25½ 6.30 6.60	5,000 30,806 7,500 250 5,885	50c July 1.33 Jan 10c Apr 23 July 3.40 May	1.05 Jan 2.22 July 25e Aug 26½ Mar	Porcupine Reef Gold1 Pawall River1 Powell Rouyn Gold1 Vtc1 Premier Trust	49c 90c 66	47c 54c 38 39 90c 1.00 1.00 1.00 66 66	70,700 500 1,100 100	27c May 33½ Jan 75c May 71c Jan	54c Sep 39½ Aug 1.67 Feb 1.60 Feb
Laguerre Gold Mines1 Lake Dufault Mines1 Lake Fortune Gold1 Lake Fortune Gold1 Lake Shore Mines1		10 ¹ / ₂ c 15c 51c 52c 6c 6c 15c 18c 14 ¹ / ₂ 15 ¹ / ₈	54,400 3,100 4,000 9,600	10½c Sep 35c May 4c Apr 15c Sep	7.50 Aug 61c Feb 86c Jan 15c Jun 33c Jan	Pressed Metals1 Preston East Dome1 Proprietary Mines* Purdy Mica Mines1 Purity Flour Mills common1	2.08 7c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12 5 7,525 100 19,000	49¼ Jan 9% May 1.32 May 12¾ Feb 7c Sep	66 Sep 13½ Mar 2.35 Aug 15½ Aug 20c Jan
Lake Wasa Mining1 La Luz Mines* Lang & Sons* Lapa Cadillac Gold1 Lapaska Mines1	20 7c 30c	81c 86c 2.80 3.25 20 20 1/4 7c 7 1/2 c	1,731 6,700 6,675 125 2,000	13% Jan 81c Sep 2.80 Aug 1934 Apr 7c Sep	16% Jun 1.25 Jan 4.50 Jan 22 May 13c Jan	Quebec Gold 1 Quebec Manitou Mines 1 Queenston Gold Mines 1 Queensto	60c 70c 1.01	12 1/4 12 1/4 60c 60c 68c 72c 95c 1.10 15 1/2 16 1/8	5 300 3,700 6,456 2,745	11½ Aug 50c Jun 60c July 64c May 13½ May	14 ½ May 1.15 Feb 1.20 Jan 1.20 Aug 21 ½ Jan
Larder "U" Mines1 Laura Secord Candy3 Lebel Oro Mines1 Le-Duc West*	8c 18 %	29c 30c 7½c 9½c 18 18½ 3c 3c 39c 48c	11,600 26,600 230 5,500 3,500	22c May 4c May 16½ Aug 2¼c May 39c Sep	50c Jan 17c Jan 21¼ Feb 4¼2c Feb 55c Sep	Regcourt Gold1 Reno Gold73c Richmac Gold (1936)1 Riverside Silk class A° Robertson Míg common°	22c 10c 30c	$\begin{array}{cccc} 20c & 24c \\ 10c & 10c \\ 30c & 32c \\ 33\frac{1}{2} & 33\frac{1}{2} \\ 45 & 45 \end{array}$	35,900 1,500 22,100 35 60	18c Aug 7c Jan 23c July 32 ¹ / ₂ Jun 40 May	80c Feb 15c Feb 47c Feb 38 Mar 47 Aug
Leitch Gold Mines, Ltd1 Lexindin Gold1 Lingman Lake Gold Mines1 Little Long Lac Gold Mines Ltd* Loblaw Groceterias class A*	1.20 86c 1.60	1.60 1.68	2,200 5,000 180,600 6,800	1.16 Jun 10c Aug 63c May 1.45 May	1.40 Jan 34c Jan 1.32 Mar 2.40 Yeb	Robinson Cotton Mills Robinson Little com Class A Roche Long Lac Rochette Gold	÷	11 1/2 11 1/2 8 7/8 9 16 16 0 1/2 c 10 1/2 c 11 c 13 c	100 205 25 2,000 3,700	11 May 6% Apr 16 Sep 5c May	14 Jan 10½ May 19 Feb 12c Feb
Louvicourt Goldfields1 Lunward Gold Mines1 Lynx Yellowknife Gold	28 1.70 27c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	295 125 39,850 2,000 12,500	28 Jun 2634 Jun 1.35 Aug 16c May 9c July	33 ³ ⁄ ₄ Jan 31 ¹ ⁄ ₂ Jan 3.60 Feb 39c Jan 28c Jan	Rouyn Merger Gold Mines1 Roxana Oils Co Royal Bank10 Royalite Oil0	31½c 33c	28c 31 ¹ / ₂ c 30c 37c 23 ¹ / ₈ 23 ¹ / ₂ 17 17 ¹ / ₂	- 3,300 66,900 475 155	5c May 27c Aug 30c Aug 22 ¹ / ₂ Apr 14 ¹ / ₂ Jan	16c Aug 58c Feb 1.03 Jan 25 Jan 21 Jun
Madsen Red Lake Gold Mines1	3.35 2.90 14¼c 1.60 3.05	3.30 3.50 2.60 3.30 13c 15c 1.61 1.70 3.05 3.10	1,700 36,720 16,500 7,600 4,350	3.05 May 2.25 July 11c Aug 1.30 May 2.80 May	4.20 Mar 4.85 Jan 39c Feb 2.25 Feb 3.95 Jan	Roybar Chib Mines Ltd1 Rupinuni Mines1 Russell Industries common• Ryanor Mining1		18c 19c 30c 33c 14 14 ¹ / ₂ 12c 12c	2,500 12,250 1,185 500	16c July 30c Sep 11½ Apr 7c May	45c Jun 38c Sep 15 July 15c July
Magnet Consolidated Gold1 Malartic Gold Fields1 Manitoba & Eastern Manitoba Sugar preferred Maple Leaf Milling	40c 1.75 104	$\begin{array}{cccc} 40c & 44c \\ 1.72 & 1.83 \\ 2^{3}4c & 2^{3}4c \\ 104 & 104 \end{array}$	16,800 11,200 4,000 15	30c May 1.50 May 2½c July 100 July	59c July 2.45 Feb 5¼c Feb 106 Mar	St Lawrence Corp common A preferred50 St Lawrence Paper preferred100 San Antonio Gold Mines Ltd1 Sand River Gold1 Bannorm Mines1	131	1434 1512 4312 44 131 13312 3.95 4.05 21/2c 14e	4,200	9¼ Jan 32¼ May 117 Apr 3.25 May	15 ³ / ₄ Sep 46 Sep 135 July 4.50 Jab
Martin-McNeeley1 Massey-Harris common		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2,070 2,000 5,200 210	11¼ May 50c May 8½c May 14½ May	14% Feb 1.15 Jan 18c Apr 21% Feb	Sarnia Bridge	26c 	$\begin{array}{ccc} 22c & 29c \\ 12\frac{1}{2} & 12\frac{1}{2} \\ 16 & 16 \\ 13\frac{1}{2} & 13\frac{1}{2} \end{array}$	200 15	6c Aug 16c May 11 May 16 Sep 13¼ May	20c Aug 29c Sep 12½ Sep 16½ Jun 14¼ Apr
McCabe Grain class A McColl Frontenac Oil common* Preferred100 For foothotes see page 46.	:	28 1/4 29 10 1/4 10 1/4 25 1/4 25 1/2 103 103 1/4	100 15 162 40	2734 Jun 9 Aug 2336 Jan 101 Apr	32 Feb 11 Jan 30¼ July 104½ July	Senator Rouyn Ltd1 Shawinigan Water & Power Preferred Shawkey Mines1 (Shea's Winnipeg Brewery class A	· · · · ·	49c 69c 1 22 22 22 49¾ 50 50 21c 21c 11 10¾ 11 -	25 570 500	31c - May 21% Aug 49% Sep 15% CMay 10% Sep	75c Sep 25½ Jan 50 Sep 43c Jan 13¾ Jan

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For footnotes see page 46.

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CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING SEPTEMBER 13

STOCKS	Friday Last	R	ek's ange	Sales for Week				
	Sale Price		Prices	Shares	Range Since	anuary	1	
Par		Low	High.		Low	Hi		
sheep Creek Gold500	1.05	1.05	1.05	300	1.00 Mon			
sherritt-Gordon Gold Mines1	3.10		3.30	38,815	1.00 May	5.35	Foh	
sicks' Breweries common*	141/2	141/4	141/2	435	1234 Anr	15	Tula	
Vtc		14	14	320	2.06 Jan 12 ³ ⁄ ₄ Apr 12 May 9.75 Aug 12 ³ ⁄ ₄ Apr 38 July	15 15	July	
ioma Mines 1		8.90	9.30	262	8.75 Ang	101/	Feb	
ilknit Ltd com5		15	15	25	123% Anr	1034	Feb	
Preferred40		38 1/2	381/2	10	38 July	40	Sen	
					oo , ouij	10	DCD	
liver Miller Mines1		28c	30c	2,000	25c May 11¼ May 6½ Jun 24½ Jun 19¾ May	530	Feb	
ilverwood Dairies class A* Class B* impson's Ltd class A*	121/2	121/2	121/2	602	1114 May	1334	July	
Class B*	. 11	11	111/4	200	61/2 Jun	1114	Sen	ŧ.,
impson's Ltd class A	261/2	26	261/2	1.250	241/2 Jun	323%	Jon	
Class B	213/4	21 3/4	221/2	940	193/4 May	-29	Jan	
Class B• Preferred100	104	104	104 1/4	170	103 1/8 Aug	1061/	Mor	
the second of the second second second					and in mus	100/2	ANACCA	
liscoe Gold1	50c	50c	53c	4,325	45c May	68c	Apr	
laden Malartic Mines1	42c	40c	43c	5,600	36c Aug		Feb	•
later Co (N) common20		31	31	25	28 May	33 1/2	Jan	
Springer Sturgeon		1.15	1.20	5,500	91c May	1.43	July	
				0,000	are may	. 1.43	Jury	
tadacona Mines (1944)• tandard Chemical com• tandard Paving com• tandard Radio class A•	62c	61c	63c	4.100	50c May	790	Jan	
tandard Chemical com*		73/4	8	185	7 May	074	Jan Feb	
tandard Paving com	53/4	53/4	6	160	5½ May	0	Feb	
tandard Radio class A*		61/4	61/4	100	5 Aug		Jan	
tanley Brock class A*		1034	103/4	5 50	10 May	12		
		1		00	IO MICY	14	whi	Ä,
tarratt Olsen Gold1	63c	630	69c	5,500	550 Mov	1 00	Jan	
tedman Bros*		171/4	171/4	50	55c May 13% May	1714	Jan	
teel Co of Canada common•	77	76	78	50 95	76 July	11/2	Jan Jan	
teeloy Mining	- I	80	80	00				
steep Rock Iron Mines1	150	150	210	8,500	10c Aug 1.75 Jun	221/20	Feb	
	100	100	210	0,000	1.15 Jun	2.00	ren	
udbury Contact Mines1	2.11	2.05	2.11	4,600	5c July		Jan	
Juilivan Cons Mines1	2.02	1.96	2.05	1,075	1.70 May	2.85	Jan	
Surf Inlet Consol Gold50c	2.02	230	2.03 25c	2,070	190 Mar	2.00	Mes	
Sylvanite Gold Mines1	2.10	2.10	2.25	2,500 3,900	19c May 1.98 May	31c	Jan	
	2.10	2.10	4.40	3,900	1.30 May	4.10	uan .	۶.,
Caku River Gold*		69c	74c	5.600	68c Aug	1 00	Feb	
avlor Pearson common*	1	534	53/4	105	51/4 Jun	6 ³ /4		
Preferred10		11	11	105	5¼ Jun 11 Sep	1914	Apr	
	· · · · · · · · · · · · · · · · · · ·		1 ** 1	103	TT Pch	14 /2		
Teck-Hughes Gold Mines1 Pexas Canadian Oil5	3.95	3.80	3.95 1.35	4.445	3 20 Mer	4 95	Jun	
'exas Canadian Oil	3.30		1.35	100	1 35 Sen	1 4	0 Jan	
Thompson-Lundmark Gold Mines	490		1.35 50c	9,400	3.20 May 1.35 Sep 35c May	600	Jan	
the second s	490	400	500	9,400	Soc may	000	Jan	
Thurbois Mines1 ip Top Canners* ip Top Tailors*	350	331/20	43c	33,100	32c Aug	650	Feb	
in Top Canners	2	10	430 10%	33,100	32c Aug 10 Sep	103/	Sep	
in Top Tailors	-	10	10%	290	10 Sep 18 Feb	21	Mar	
oburn Gold1		750	18 75c			1 44) Feb	
	9 1 11	75c	150	250	75c Sep	1.40	ren	
ombill Gold*		170	170	500	16c Aug 10 ³ / ₄ Sep 108 May	300	Jan	
oronto Iron Works class A*			103/	000	100 Aug	101/	Feb	
oronto Mortgage50		103/4	17c 10 ³ / ₄ 109	205	1094 500	116 1	Feb	
		109	103	5	108 May	110 %	ren	
owagmac Exploration1 Preferred100	15c	15-	19c	1 050	10¼c May	204	Feb	-
Preferred		150	1001/	CE	10% May 102 Jun	1023	Feb	
ranscontinental Resources				65		103%	0 Feb	
	66C	66c			58c May	7.1	. T.CD	
Inion Gas Co•	9%	9	9%	405	816 Mar	101	Feb	
Inion Mining			19140	100	8½ May 8c May	210	Jan	
Inited Corp class A*	S. 21 - 3.	201/	12720	500 20	30 Aug	210	Jun	
""" " " " " " " " " " " " " " " " " "	-	30 1/2	30 1/2	20	o Aug	3.	oun	
	Section of the sectio	1 4 3	1			S . A Maria		
mited Fuel class A preferred50		47	48	330	423/4 Apr	491/	2 Feb	
Class B preferred25	131/2	111/2	131/2	4,225	53/4 May		2 Sep	
Inited Oils*		90	90		6 ³ / ₄ c Jan	210	Jun	
Inited Steel	81/8	81/8	81/2	620	7% May	10	Feb	1
Class B preferred25 Inited Oils Drited Steel1 Upper Canada Mines1	2.25	2.25	2.30	3,683	2.00 May		5 Jan	2.
	we all and a	11.		algebland in mil	Meeting Contain	11.496	al da	
entures Ltd.	7.40		7.60	9,378	7.20 Sep	12	Feb	
Ventures, Ltd	70	14c 7c		500 1,000	10 Aug 6½c Aug	22	Mar Jan	

STOCKS-	Friday Last Sale Price	R	ck's ange Prices	Sales for Week Shares	Range Since J	2 × 1	* **
Par			High	Duales			
Waite-Amulet Mines Ltd				i a sano	Low ,	Hig	
Walker Hiram (G & W)*	4.55	4.50	4.60	1,370	4.20 May	4.95	
Waterous Ltd common	24	2334	24	705	21% May		Feb
Waterous Lou common		71/2		700	7 Jun		Sep
Wekusko Consolidated1	33c	32c	37c	49,000	20c July	50c 1	Mar
West Malartic Mines*	W BAR	14 1/2 c	15c	12,500	14c July	23c	Ton
Westeel Products*	29	29	29	180	231/2 May	29 1/4	
Western Grocers common	1.1.1	26	26		25 Aug	38 1/4	
Preferred100		37 1/4	3734	55			Jan
Class A*	27	27	27	950	361/2 May	39% 1	
Weston (George) common	27	27	27	950	27 Jun	31	Feb
Preferred100	1 - 1 - 1	104%		15	104% Aug		Jan
Wiltsey-Coghlan Mines	110	110		52.700	7%c May		Aug
Winchester Larder1		120	140	6,000	10c July		Jan
Wingait Gold1		13c	16c	29,500	10c Aug		Apr
Winnipeg Electric common		16	16%	1,508	13¼ Jan	173/8	
Preferred100		991/2	991/2	40	97 May		July
		00/2	00 /2	-0	or may		, ard
Winora Gold1	13½c	131/20	170	13.800	7c May	20c	Aug
Wool Combing5		201/4	2034		20 Jun	25 3/4	
Wright-Hargreaves*	3.10	3.05	3.15	2,460	2.70 May	3.40	
Yellorex Mines1	27c	25c	270	8,500	10c May	30c	
Ymir Yankee Girl	103/4C		111/20	109,300	10c Jan	190 1	

Toronto Stock Exchange–Curb Section

STOCKS-	Friday Last Sale Price	R	ek's ange Prices	Sales for Week Shares	Range Since J	anuary 1	
Par		Low	High	The March	Low	High	2
Asbestos Corp	271/2	2712	271/2	150	26 May	31 1	Feb
British Columbia Pulp & Paper*		57	60 1/2	225	43 May		Peb
	4 1/8	. 4	.5	8,438	3 May	5% J	uly
Brown Co common1 Preferred100	92	881/2	93	756	67½ May	94 J	uly
Canada & Dom Sugar*	21	203/4	211/2	110	20½ Jan	23% N	
Canada Vinegars*	ж. 1 н а, 1,	133/4	14	80	13 May	15 1/4	Jan
Canadian Bronze*	111 (111 (111 (111 (111 (111 (111 (111	43	43	50	43 Feb		Feb
Canadian Industries common*	All market	22%	231/2	160	21 Jan	25 14 1	
Canadian Vickers common*	34	31	34	430	26 Mar	36 1/2 /	
Preferred100	148	139	148	240	130 1/8 Mar		Jan
Canadian Western Lumber2	and the second sec	2%	23/4	2,500	2½ Aug	3%	
Canadian Westinghouse*	4.77	40	40	10	37¼ Aug	50 N	
Consolidated Paper	17½	17 1/4	17%	812	14½ May	19 3/4	reo
Dalhousie Oil*	38c	38c	380	1,475	32c Jan		Jun
Disher Steel preferred*	1.00.0000000	20	22	100	19½ Jun		uly
Dominion Bridge*	32	32	32 1/4	225	31 Apr		Feb
Dominion Textile common*		94 1/4		15	92 Jan		Mar
Donnacona Paper	1.11.12 44 12	181/4	181/4	300	14¾ May		Aug
Foothills Oil*	2.60	2.50	2.60	1,800	1.90 Jan	3,00	Jun
International Paper common	52	50 1/2	521/4	3,775	41 May	55 1/4	
Langley's Ltd common*	a and a second	1.50	1.50	50	1.50 Sep		Jan
Preferred100	521/4	52 1/4	521/2	25	52¼ Sep		Jan
Minnesota & Ontario Paper	20	20		2,055	15¾ May	21 1/2	
Oil Selections*		41/20	41/20	1,000	4½c Aug	80	Apr
Pend OreilleI	1.95	1.90		400	2.00 Sep		Jan
Price Bros	1. 1. mm	59		35	5234 May	671/4	
Southmount Invest*		400		395	23c Jan	420	
Temiskaming Mining1	80	80	80	2,000	6½c May		Jan
Yukon Consolidated1		1.00	1.00	500	1.00 Sep	1.45	Jan

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies 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 SEPTEMBER 5, 1947 TO SEPTEMBER 11, 1947, INCLUSIVE

Country and Monetary Unit	Noon Buyi	Noon Buying Rate for Cable Transfers in New York Value in United States Money							
	Sept. 5	Sept. 6	Sept. 8	Sept. 9	Sept. 10	Sept. 11			
Argentina, peso-	1971 - N. 19 1 - N. 19	18 19 1 19 19 19	lung té és situs	\$	\$	1991 (1986) (1			
Official	.297733*	, 말 이 집 같이 ?		.297733*		.297733*			
Free			.251247*	.251247*	.251247*	.251247*			
Australia, pound		Closed	3.211950	3.210153	3.209140	3.209140			
Belgian, franc		WARD DOG	.022828	.022828	.022832	.022832			
Brazil, cruzeiro			.054406	.054406	.054406	.054406			
Canada, dollar—		Art Margaret							
Official	1.000000		1.000000	1.000000	1.000000	1.000000			
Free			.904296	.901875	.900781	.901875			
Colombia, peso		1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	.569800*	.569800*	.569800*	.569800*			
Czechoslovakia, koruna		W. H. Berty	.020060	.020060	.020060	.020060			
Denmark, krone			.208604	.208604	.208635	.208604			
England, pound sterling		Closed	4.030546	4.028750	4.027187	4.027265			
France (Metropolitan) franc			.008405	.008407	.008407	.008406			
India (British), rupee			.301604	.301604	.301592	,301592			
Mexico, peso			.205776	.205776	.205776	.205776			
Netherlands, guilder			.377522	.377522	,377522	.377634			
an a				S. S. A. H					
Newfoundland, dollar-		a star star for a star	1991 - 1994 - 1995 -	한 같은 소리가 가지					
Official	1.000000		1.000000	1.000000	1.000000	1.000000			
Free	.903333	i parte de Care	.901666	.899375	.898541	.899375			
New Zealand, pound		Closed	3.224833	3.223000	3.222000	3.222000			
Norway, krone	.201580		.201580	.201580	.201580	.201580			
Portugal, escudo	.040235		.040194	.040132	.040132	.040085			
Spain, Peseta			.091324	.091324	.091324	.091324			
Sweden, krons	.278250		.278214	.278214	.278150	.278192			
Switzerland, franc	.233628		.233628	.233628	.233628	.233628			
Union of South Africa, pound	4.007500	Closed	4.007500	4.007500	4.007500	4.007500			
Uruguay, peso-		e series i s		Sec. Barris	and the second s	St. 4			
Controlled	.658300*		.658300*	.658300*		.658300			
Noncontrolled		1. A. A. A.	.562040*	.562040*	.562040*	.562040			

Statement of Condition of the 12 Federal

Keserve B	anks	Combi	ned
(In thou	sands of c	dollars)	

ands of dolla		(+) or
15 8 L 1 1	Decrease	(-) Since
Sont 10	Sont 3	Sont 11
	1047	1046
	1341	1340
10 000 104	45 500	10 501 000
19,892,174	+ 45,502	+ 2,564,998
699,972	+ 12,529	- 72,093
	. manager .	· ····································
20,592,146	+ 58,031	+ 2,492,905
	+ 6.021	- 50,295 - 128,930
	- 4.526	- 128,930
	+ 97	+ 800
		- 7,899
a stall a self-	· · · · · · ·	· · · · · · · · · · · · · · · · · · ·
13,806,098		- 668,821 - 422,693
	+ 66,000	- 422,693
		- 121,300
		35,600
	، منتشب مستعمر ا	
22,042,304		-1,248,414
22.164.704		
	3	+ 17
115 147	+ 13,471	- 15,831
	+ 102 620	+ 156,664
	1 32	- 935
51,031	2 2 2 4 2	+ 6,683
20,139	T 3,242	- 0,003
45 666 811	- 2.736	+ 1,204,755
10,000,011		
	00.004	
24,650,412	+ 27,674	+ 185,472
		045 810
		+ 845,610
		+ 43,873
428,670		- 263,520
531,666	- 48,139	+ 101,586
10 125 102	-101 023	+ 727,549
	1 67 800	+ 235,718
		+ 5,109
17,009	+ 069	7 0,109
44,963,730	4,851	+ 1,153,848
103 367	+ 61	+ 9,015
420 822		+ 81,468
439,043		+ 27
		- 39,603
42,436	-	
45,666,811	- 2,736	+1,204,755
	all a start a start a	
	1. K. K. 1. 1. 1.	ine, she
48.1%	+ .2%	+ 4.9%
	· · · · · · · · · · · · · · · · · · ·	an an Maria
		13
3,387	- 490	+ 3,387
5,501		+ 1.410
	Sept. 10, 1947 \$ 19,892,174 699,972 20,592,146 237,937 120,495 1,905 1,905 7,042,216 474,300 7119,690 22,042,304 22,164,704 99 115,147 2,468,182 31,837 36,759 45,666,811 16,932,002 242,854 428,670 531,666 18,135,192 2,161,117 17,009 44,963,730 193,367 439,623 27,455 42,436 45,666,811 48,1%	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$

THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, September 15, 1947

OVER-THE-COUNTER MARKETS iotations for Friday, September 12

Investing Companies

		-	and the second s				- 2 g - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 -
Mututal Funds— Pa		l Ask	Par	Bid	Ask	2	ica ic ^a j
Aeronautical Securities1	5.06	5.56	Keystone Custodian Funda (Gast)			
Affiliated Fund Inc	4 23	4.62	Series S-2		15 10		Bonds-
Amerex Holding Corp10	291/2	31 1/2		13.76 11.35			Chicago, Rock
American Business Shares	3.89	4.27	Series S-4				1st 4s
Associated Standard Oil shares_	83/8	91/8			4.66		Conv income
Axe-Houghton Fund Inc	7 36	7.96	Loomis Sayles Mutual Fund* Loomis Sayles Second Fund10	100.01	5.69	f	Conv meome
Axe-Houghton Fund B	15.40	16.74	Loomis Savles Second Fund 10.	100.21			
				47.56	48.53		
Beneficial Corp1 Blair & Co1	5 1/8	61/4	Automobile shares				
Blair & Co1	31/8	41/4	Paner shares	3.78	4.17		1
Bond Inv Tr of America	07 50	101.58	Paper shares Petroleum shares	4.38	4.83		
Boston Fund Inc.	10 72	21.33	Manhattan Bond Fund Ta	4.33	4.77	× 3	
Broad Street Invest Co Inc	16.98	18.36	Manhattan Bond Fund Inc-	te de la composición de	les' en se	~ *	and the state of
Bullock Fund Ltd1			Common 10c Mass Investors Trust 10c Mass Investors 2d Fund	7.59	8.32	. î	and the state of the
		18.57	Mass Investors Trust1	25.01	27.04	1	· · · ·
Canadian Inv Fund Ltd1	3.90			11.03	11.92		
Century Shares Trust*	3.90	5.00		13.79	15.07		Aetna Casual &
Chemical Fund	27.95	30.05		× *			Aetna Insuranc
Christiana Socuritica com 100		14.67	Balanced shares National Investors Corp1	13.81	14.83	a. 9.	Aetna Life
Christiana Securities com100	2,950	3,050	rational Investors Corp1	9.71	10.50	2.1	Agricultural
Preferred100		152			20100		Agricultural
Commonwealth Invest1	5.67	6.16	Bond series	7.01	7.69		Amonicon Allia
Delaware Fund1	14.72	15.92		4.44	4.91	1	American Allian
Dividend Shares25c	1.43	1.58	Industrial SLOCK Series	6.02	6.73	1	American Autor
			LUW DFICEd bond series	6.63	7.29		American Casue
Eaton & Howard-						2 1	American Equit
Balanced Fund1	24.30	25,98	Preferred stock series	3.56	4.02		American Fidel
SLOCK FUND	14.88	15.90	Selected group series	7.45	8.23		American of Ne
Fidenty Fund Inc *	23.53	25.33	Speculative series	3.63	4.03	11	American Re-In
	1.86	2.03		3.26	3.61	-	· American Reser
First Boston Corp	33 1/4	36 1/4	Stock series1	5.04	5.60	- 71	American Suret
First Mutual Trust Fund 5	5.23	5.80	New York Stocks Inc-	14.77	15.84	1.1	Automobile
Fundamental Investors Inc. 2	13.21						
Fundamental Trust shares A 2	5.66	14.48	Agriculture Automobile	9.49	10.40		Baltimore Amer
General Capital Corp*			Automobile	6.35	6.96		Bankers & Shi
General Investors Trust1	41.37	44.48	Aviation Bank stock	7.48	8.20	3 21	Boston
a show and a show a sho	5.39	5.78	Bank Stock	9.75	10.69	÷.,	200000
Group Securities-		1		8.66	9.49	1.12	Camden Fire
Agricultural shares	*			10.10	11.07		City of New Yo
Automobile shares	6.82	7.40		10.95	11.62	1.1	Connections Co
Automobile shares Aviation shares Building shares	6.01	6.52		10.69	11.72	6 g (Connecticut Ge
Building shares	5.05	5.49	Diversified preferred stock	10.93	11.98	1.1	Continental Cas
Chaming shares	8.04	8.72		11.35	12.44	1.14	Crum & Forster
Chemical shares	6.38	6.92	Electrical equipment	8.00			Turilia
Electrical Equipment	9.72	10.53	Insurance stock	9.04	8.77 9.91		Employees Grou
		5.83	Machinery.	9.96			Employers Reins
Fully Administered shares	7.27	7.89	Merchandising	9.96	10.92	16 E - 1	Federal
General bond shares	7 70	8.37	. Metals		10.92	11	Fidelity & Depo
Industrial Machinery shares	6.91	7.50		7.58	8.31		Fire Assn of P
institutional bond shares	9.53	10.00	Pacific Coast Invest Fund	13.30	14.58	1.	Fireman's Fd of
Investing	7.05	7.65	Public Utility	10.59	11.61		Firemen's of N
LOW Frice snares	6 10	6.72	Railroad	6.03	6.61	8	Franklin Fire
Merchandise shares	17 170	8.44	Railroad	5.09	5.58		General Reinsur
Mining snares	E 12	5.77	Railroad equipment	7.12	7.80	1.1	Gibraltar Fire &
	6.91	7.50	Steel	7.64	8.37	·	Glens Falls Fire
Railroad Bond shares	2.51			10.35	11.34	24	Globe & Republi
RR Equipment shares		2.74		20		1	Globe & Rutger
Railroad stock shares	4.20	4.57		15.02	16.15	#	and proferred
Steel shares	4.16	4.52		3.04	3.34		2nd preferred Great American
Tobacco shares	4.80	5.22	reassen berg rund inc	26.33	28.31		Hanover
Ittility shares	4.17	4.53	Scuuler, Stevens & Clark			- 1	
Utility shares	5.11	5.55		50.02			Hartford Fire Hartford Steam
Huron Holding Corp1	100.00			10.88	11.77	4	
Theome Foundation Theorem	62c	70c	Sovereign Investors	6.29		1	200
Income Foundation Fund Inc		1. 1. 2. 4	Sovereign Investors	720	6.88 79c	10.10	the second se
Common10c	1.65	1.69	State Street Investment Corp	47.50			· · · · · · · · · · · · · · · · · · ·
Incorporated Investors5	21.66	23.42		47.50	50.50	1	· · · · · · · · · · · · · · · · · · ·
			Union Bond Fund series A	75c	84c	1.1	
Institutional Securities Ltd-	6	× 4	Series B	22.04	22.73	. 1	· · · · · · ·
Aviation Group shares	8.45	9.26	Series C	18.35	20.06	÷.,	and the second second
Bank Group shares	78c	86c		6.11	6.68	1	
Insurance Group shares	900	99c		7.27	7.95	1	Bondo
Insurance Group shares Stock and Bond Group shares	13.03	14.28		19.85	21.69	1	Bonds-
Investment Co of America 10	26.51			9.32	9.51	11	American Airline
Invest Management Fund Inc_1	13.33	28.82		17.42	19.01	1	Arkansas Pow &
genone I and more I	13.35	13.64	World Investment Inc1	15.32	16.47	11	Cudahy Packing
Keystone Custodian Front			Whitehall Fund Inc1 World Investment Trust1	7.39	8.10	ł	El Paso Electric
Keystone Custodian Funds-	1 1 1 1 1	1.6.6 4.1		4	12 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		Firestone Tire &
Series B-1	27.97	29.30	Unit Type Trusts-	11 A A	122.23	1 E	Florida Power &
Series B-2 Series B-3 Series B-4	24.46	26.78	Diversified Trustee Shanes	. a. a	1. e. G.		Iowa-Illinois Ga
Series B-3	16.51	-18.11	Series E		1.1.2	1	Electric 234s
	8.95	9.83	Series E2.50 Independence Trust Shares*	6.63	7.60		Illinois Power Co
DOLICIS K-1	17.73	19.46	North Amon Trust Shares*	2.28	2.58		Iowa Public Serv
	20.85	22.89			- 5		Kentucky Utilitie
Series S-1	25.36	27.84	Series 19551	3.32		1	Laclede Gas Ligh
		-1.04	Series 19561	2.73	-		Non Verb Cas Ligh
-				1.0	201 1	1	New York Teleph

New York City Banks & Trust Cos.

Par B Fulton Trust 100 165 Grace National 100 190 Guaranty Trust 100 152 Lawyers Trust 100 1525 Lawyers Trust 25 49 Manufacturers Trust Co. 20 49 Margan (J P) & Co Inc. 100 246 National City Bank 12½ 411 New York Trust 25 95 Public Nat'l Bank & Trust. 74 395 Sterling National 25 68 Title Guarantee & Trust. 12 91 United States Trust. 100 100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
	Fulton Trust 100 165 Grace National 100 190 Guaranty Trust 100 190 Guaranty Trust 100 152 Lawyers Trust 25 49 Manufacturers Trust Co. 20 49 Morgan (J P) & Co Inc. 100 246 National City Bank 24 411 New York Trust 25 95 Public Nat'l Bank & Trust. 174 393 Sterling National 25 68 Title Guarantee & Trust. 12 61

Obligations Of Government Agencies

Peteral Land Bank Bonds 1½s Oct. 1, 1950-1948 1¼s May 1, 1952-1950 1½s Jan. 1, 1953-1951 2¼s Feb. 1, 1955-1953	99.20 99.2	W 1-1/4s Sept. 15, 1948 99.31 100.2	
		Panama Canal 3s1961 1251/4 1261/4	125

Quotations For U. S. Treasury Notes

d for FRASER

Maturity- Int. Rate		nt one or more 32ds of a point.
1Sept. 15 1948	Bid Ask	Maturity- Dollar Price 100 Plus
* 1Oct. 1, 19481/2 %	0.98 0.95 % 0.98 0.95 %	Certificates of Indebtedness-Bid Ask [‡] %s Jan. 1, 19480147_0226
	0.00 0.00 /0	1%s Feb. 1, 1948
Maturity- Dollar	10 10 1 at	1%s Mar. 1, 1948 0005 0005
Certificates of Indebteduce	Price 100 Plus	¹ 7 ₈ s Apr. 1, 1948 ¹ 7 ₈ s June 1, 1948 ¹ 7 ₈ s June 1, 1948 ¹ 7 ₈ s June 1, 1948
+ /65 UCL 1 1947	Bid Ask .0140 .0206	1%8 July 1, 1948 Series F 00 0049 0104
17%5 Nov. 1, 1947 17%5 Dec. 1, 1947	.0140 .0206	1% July 1, 1948 Series G 99.9953 .0189
	.0188 .0316	+ /as bully 1, 1946 Series H 99.9958 .0185

Insurance Companies Par Bid Ask Par ual & Surety 10 75 78 Home 55 e 10 35½ 45% Insur Co of North America 10 al 28 66 69 Maryland Casualty common 1 Automobile 43 34¼ 45% Maryland Casualty common 10 Casualty 5 10½ 11½ Merch at Mirs Fire 32 34½ Fidelity & Casualty 5 15% 17% Merch at Mirs Fire N Y 12 Reserve 10 25 55% 57% National Casualty (Detroit) 10 Surety 25 55% 57% National Union Fire 20 American 2½ 4% 5% New Prinswick 10 Shippers 25 55% 74% National Union Fire 20 Shippers 25 71 74 New Prinswick 25 10			: 1 if	a sina. Farang	
	(W	hen, as	and if issued)		
pani 2 , s kali ka ka		2.1			
Rock Island & Pacific-		TION		Bid	Ask
1994		102	Chicago Rock Island & Pacific-		AND A
income 41/282019			Common 5/	24 1/2	26
e set es a la			5 % preferred100	58 1/2	60 .
			1		
1. S.					
	1.1	x 1 22		a	
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a la ^{bala} n da ya a sa 🚹				1.1.1	
West and the second second	nsur	ance	Linmnanie		
			aamhames		1. 11.
	Bid	Ask	Pas		17
asual & Surety10.	75	78		Bid	Ask
isurance10			Insur Co of North America	24 1/4	26
11e10	391/2		Jersey Insurance of N Y	84 1/2	87
118125	66		20	34	37
Alliance	10	-	Maryland Casualty common 1	103/4	
Automobile			Prior preferred 10	50	113/4
Casualty 5			Convertible preferred 5	20 1/4	52
Equitable			Massachusetts Bonding 1914	80	211/2
1 Fidelity & Casualty 5			Merchant Fire Assur	25 1/2	831/2
1 of Newark 21/2		12 %	Merch & Mfrs Fire N Y4	53/4 .	27½ 6¾
Re-Insurance 10			1 A A A A A A A A A A A A A A A A A A A	- 14. 1	0 74
Reserve10			National Casualty (Detroit)10	27	29
Surety25			National Fire10	44 :	47 .
ile10			National Liberty2	4 %	5%
14 A A A A A A A A A A A A A A A A A A A	1.10	30.	New Amsterdam Gamelter	27 1/2 .	30
e American21/2	4 1/8	5 5/8	New Brunswick	28	30
& Shippers25			New Hampshire Fire	191/2	211/2
10	57		New York Fire	471/2 -	
Fire		1	NORTH River OFA	11	121/2
New York			Northeastern	223/4	24 1/2
ut General Life 10			Northern 12.50	63/8	73%8
tal Casualty5		77		731/2	77 ,
Forster Inc10	453/4	473/4	Facific Fire	103	107
	20	31	Facilic Indemnity Co. 10	49	52
s Group*	273/4	2934	F noenix 10	75	79
s Reinsurance10	68	71	Freferred Accident5	4	5
10	48 1/2	51 1/2	Providence-Washington10	31	33 -
Deposit of Md20	145	150	Reinsurance Com (a m)	1. C. A.	1.1
n of Phila10	45	48	Reinsurance Corp (NY)2	41/4	51/4
s Fd of San Fran10	871/4	91 1/4	Republic (Texas)10 Revere (Paul) Fire10	26 1/2	28 1/2
of Newark5	12%	13 3/8	riferer (rauf) Fife10	171/2	191/2
Fire5	19	203/4	St Paul Fire & Marine121/2 .	66	
Reinsurance Corp10	251/4	271/4	Seaboard Surety 10		69
Fire & Marine10	15	17	Security New Haven 10	46 1/4	483/4
lls Fire5 Republic5	423/4	45 1/4	opringilleid Fire & Marine 25	24 ¼ 03	26 1/4
Rutgers Fire com5	7%	87/8	Standard Accident10	29 1/4	$107\frac{1}{2}$ $31\frac{3}{4}$
eferred15	18	22		au /4	5174
nerican5	82 271/2	86	Travelers100 5	65	580
10	241/2	291/4	US Fidelity & Guerenty Co	43 1/2	451/2
Fire10	951/4	26 1/4 99 3/4	US FIFe	48	51
Steamboiler Inspect_10	331/2	361/2	U S Guarantee 10	691/2	721/2
***	55 /2	30 72		321/2	35
<u> </u>	- 1 di	· · · ·			

Par

Bid

Ask

98½ 10¾

Reorganization Rails

10 10 10 10 10 10 10 10 10 10 10

Recent Security Issues Stocks-Birminghan Ask 83 99¹/₄ 97³/₄ 101 99¹/₂ 100¹/₂ 85 9934 981/2 102 1001/4 1011/2 1976 1972 1972 1977 1976 1976 1977 1965 1982 1976 $\begin{array}{c} 101 \frac{1}{4} \\ 103 \\ 100 \\ 100 \frac{3}{4} \\ 102 \frac{3}{4} \\ 101 \frac{5}{8} \\ 99 \frac{3}{4} \\ 100 \frac{1}{4} \\ 100 \\ 101 \frac{1}{2} \\ 99 \end{array}$ 102¼ 104 0 23% rvice 2 ies 3s______ ht 3^{1/2} ohone 3 vice 2³/ 23/45 101 101¹/₄ 103³/₄ 102 100³/₄ 101 101¹/₄ 102¹/₄ 100 licifi 1977 1976 El nd Gas & Coke Service Co (Co 1st mtge 1975 1976 2%85 103 100¹/₂ 98¹/₂ 102¹/₂ 100¹/₂ 104 101³/₄ 100 103¹/₂ 101¹/₂ ge____ Brool cran Transm 1977 1976

pirmingitam Elec \$4.20 pid100	X97 -	98 1/2
, Clopay Corp1	. 93/4	
Connecticut Light & Power	. 0 74	103/4
* \$1.90 - preferred *	52 1/2	523/4
\$2 preferred	54 1/4	543/4
munonganela Power-		01 (*
4.40% preferred 100	104	1051/2
New England Gas & Elec.		100 /2
4 1/2 % preferred 100	104	105
Onto Public Service	-01	100
3.90% preferred100	98	99
Pennsylvania Electric-	· · ·	1.15
3.70% preferred too	102	103
TIMEY BOWES 444 00 nfd EA	521/	531/2
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3.50 preferred100	921/2	941/2
· · · · · · · · · · · · · · · · · · ·		0172
Seaboard Container "A"1	6	* '63/8
Tucker Corp "A"	4.81	5
VICTOR Chemical 31/2 1/2 - nfd - 100	100 .	1011/2
White Auto Stores100	63/	101 /2
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United States Treasury Bills Bid b0.375 b0.375 b0.375 b0.76 b0.76 b0.77 b0.77 Ask 0.33% 0.33% 0.34% 0.70% 0.70% 0.71% 18, 25, 194 194 1947 1947 Bid Ask 0.73% 0.73% 0.73% 0.74% 0.75% b0.78 b0.78 b0.78 b0.79 b0.80 b0.80 6, 1947_____ 13, 1947____ 20, 1947____ 28, 1947____ 4, 1947____ November November November 1947

a Odd lot sale (not included in year's range). b Bid yield price. d Deferred delivery sales (not included in year's range), e Ex-interest. f Flat price. k Removed to Stock Exchange. r Cash sales (not included in year's range); t Ex-stock dividend. (Un) Unlisted issue. w d When delivered. w i When issued. x Ex-dividend. y Ex-rights.

†In default. ‡These nds bject to all Federal taxes. - IEx-liquidating dividend

COURSE OF BANK CLEARINGS ТНЕ

clearings this week show a decrease compared Bank th a year ago. Preliminary figures compiled by us, ed upon telegraphic advices from the chief cities of country, indicate that for the week ended Saturday, pt. 13, clearings from all cities of the United States m which it is possible to obtain weekly clearings will 1.5% below those for the corresponding week last Our preliminary totals stand at \$12,396,792,296 ainst \$12,586,285,110 for the same week in 1946. At is center there is a loss for the week ended Friday 5.8%. Our comparative summary for the week fol-NS:

CLEARINGS BETURNS BY TELECRAPH

CLEARINGS	THE TOTHS DI	TELEGRAPH	
week Ended Sept. 13	1947	1946	Per Cent
w York liadelphia ston Louis t. Francisco ttsburgh eveland limore	\$6,231,332,812 590,697,492 742,000,000 288,234,690 260,568,816 234,100,000 264,648,000 251,050,961 2261,69,750 153,034,508	$\begin{array}{c} \$6, 614, 368, 247\\ 532, 578, 006\\ 644, 000, 000\\ 407, 818, 166\\ 197, 888, 820\\ 225, 900, 000\\ 266, 839, 000\\ 219, 127, 845\\ 222, 699, 490\\ 125, 325, 181\end{array}$	-5.3 + 10.9 + 15.2
Ten cities, five days her cities, five days Total all cities, five days leifies, one day	2,322,115,372 \$11,663,952,410	\$9,456,542,750 2,148,778,055 \$11,605,320,809 980,964,301	
Total all cities for week	\$12,396,792,296	\$12,586,285,110	- 1.5

Our usual monthly detailed statement of transactions in the New York Stock Exchange is appended. The sults for August and the eight months of 1947 and 946 follow:

-Month of August 47 1946 53,456 20,807,082 Description-ock, number of shares -Eight Month 1947 1946 1947 14,153,458 164,995,901 236,222,285 Bonds---L & misc. bds.--th Bank bds.--r. govt. bds.--S. govt. bds.--\$605,770,700 \$52,587,600 \$72,441,200 \$805,988,700 16,143,000 47,722,000 2,779,500 2,672,000 5,216,300 14,000 5,290,200 278,800 55,791,500 17,716,500 tal bonds__ \$60,489,900 \$78,010,200 \$672,415,200 \$879,496,700 The volume of transactions in share properties on the New York Stock Exchange for the eight months of 1944

and the second	1947	1946	1945	1944
NALE ALL ALL	No. Shares	No. Shares	No. Shares	No. Shares
anuary	23,,556,803	51,510,197	38,995,195	17,811,394
ebruary	23.757.877	34,092.745	32,612,585	17,100,772
larch	19,336,900	25,663,765	27,492,243	27,643,038
st Quarter	66,651,580	111,266,707	99,100,023	62,555,204
pril	20,619,550	31,426,715	28,270,442	13.846.590
ay	20,615,786	30,409,809	32,024,018	17,228,380
une	17,482,740	21,716,872	41,310,246	37,712,751
ad Quarter	52,718,076	83,553,396	101,604,706	68,787,721
ix Months	125,369,656	194,820,103	200,704,729	131,342,925
uly	25,472,787	20,595,100	19,977,030	28,219,705
lugust	14,153,458	20,807,082	21,714,249	20,752,920

August in each of the four years is shown below. BANK CLEARINGS AT LEADING CITIES IN AUGUST

APTRAL		LEVE TA PAR	O AL	CILLING AL	ULL ULL A		UUUUUI.	
(000,000		Month (of Augu	st		-Jan. 1.	to Aug. 3	1
omitted)	1947	1940	1945	1944	1947	1946	1945	1944
	\$. \$	\$.	\$	\$	\$	\$	5
New York_	26,378	28,385	24,225	22,084	235,166	244,720	217,322	186,644
Chicago	2,845	2,710	2,048	2,092	23,472	20,626	17,897	16,865
Boston	1,955	1,655	1,557	1,340	14,900	13,958	12,955	12,076
Philadelphia	3,206	3,353	2,658	2,609	27,974	26,224	23,035	21,613
Louis	. 974	919	> 751	. 734	8,158	7,146	6,416	6,177
Pittsburgh_	1,060	1,181	1,023	1,089	: 8,808	8,441	8,988	8,913
San Fran.	1,632	1,591	1,266	1,221	12,610	11,700	10,171	9,559
Baltimore	783	781	643	636	6,462	. 6,006	5,597	5,232
Cincinnati	649	606	486	444	5,375	4,591	4,229	3,811
Kansas Cy.	1,326	1,150	967	881	9,922	8,256	7,254	6,658
leveland	1,208	1,135	- 946	934	:9,551	, 7,996	7,785	7,376
Minneapolis	1,057	977	675	633	7,547	6,436	5,065	4,751
New Orin's	409	452	356	356	3,693.	3,520	3,034	2,977
Detroit	1,473	1,351	1,286	1,672	11,403	9,757	11,938	12,904
Louisville	. 404	388	318	. 302	3,511	3,009	2,674	2,467
Omaha	486	415	334	. 318	; 3,768	3,030	2,578	2,497
rovidence.	. 96	90	71	63	830	748	. 641	587
ulwaukee	205	200	149	149	1,752	1,528	1,287	1,239
Buffalo	320	296	. 263	274	2,635	2,173	2,266	2,278
t. Paul-	323	297	212	202	2,488	2,074	1,684	1,616
Denver	397	380	261	239	3,077	2,689	2,082	1,924
Indianapolis	: 195	181	131	121	1,589	1,322	1,097	1,014
Richmond _	451	495	382	330		3,244	2,808	2,556
memphis	273	257	164	164	2,545	. 2,077	1,557	1,436
eattle	426	395	417	400	3,344	3,024	3,262	3,057
Salt Lake C	. 197	170	117	112	1,510	1,231	984	943
Hartford _	94	86	66	68	794	692	572	558
ro. 27 cits.	48,831	49,896	41,772	39,467	416,580	406,218	365,178	327,728
Other cities	7,240		4,952	4,758	58,335	49,717		38,311
Total all	56,071	56.540	46.724	44.225	474,915			366.039

Dut. N.Y.C. 29,692 28,155 22,498 22,140 239,749 211,214 189,655 179,395

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 avail-able at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated. In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended Sept 6. For that week there was an increase of 5.7%, the aggregate of clearings for the whole country having amounted to \$11,072,187,805, against \$10,476,829,-760 in the same week in 1946. Outside of this city there was an increase of 10.0%, the bank clearings at this center having recorded an increase of 2.0%. We group

the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show an improvement of 2.1%, in the Boston Reserve Dis-trict of 5.2% and in the Philadelphia Reserve District of 5.8%. In the Cleveland Reserve District the totals are larger by 6.8%, in the Richmond Reserve District by 4.1% and in the Atlanta Reserve District by 9.2%. The Chicago Reserve District has to its credit a gain of 16.1%, the St. Louis Reserve District of 12.5% and the Min-neapolis Reserve District of 15.9%. In the Kansas City Reserve District the increase is 16.8%, in the Dallas Re-serve District 18.3% and in the San Francisco Reserve serve District 18.3% and in the San Francisco Reserve District 9.4%.

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

)								
	. SUMMARY	OF BA	NK CLEARING	8				
Week Ended Sept. 6 Federal Reserve Districts	1947	1.0	1946	~	Inc. or Dec. %	1945		1944
1st Boston12 cities 2d New York12 "	413,162,297	A. Same	392,876,491		+ 5.2	299,351,540	× 5. *	291,749,817
3rd Philadelphia 11 "	5,966,401,362 682,339,475		5,844,295,747 644,683,632	< * ²	+ 2.1	4,894,262,313		4,102,577,203
4th Cleveland7 "	610,702,516		571,579,426		+ 5.8 + 6.8	509,669,632 457,401,968		527,348,188 465,248,280
5th Richmond6 " 6th Atlanta10 "	336,899,288		323,617,488		+ 4.1	260,941,137		237,596,312
7th Chicago17 "	494,653,247 742,167,330		452,824,724 639,424,634		+ 9.2 + 16.1	339,241,859		336,272,556
8th St. Louis4	340,338,002	1800	302,627,611		+10.1 +12.5	512,203,040 240,007,922		488,056,001 228,917,198
9th Minneapolis7 " 10th Kansas City10 "	324,943,267		280,395,856		+ 15.9	232,038,811		180,974,075
11th Dallas6 "	380,656,611 204,357,859	No. No.	325,860,194 172,673,731	a e	+ 16.8	289,327,125		257,045,275
12th San Francisco10 "	575,566,551		525,970,226	160	+18.3 + 9.4	125,338,569 428,683,858		120,484,357 370,009,579
Total112 cities	11,072,187,805	100	10,476,829,760		+ 5.7	8,588,467,774		7,606,278,841
Outside N. Y. City	5,280,316,567		4,798,483,100		+ 10,0	3,827,703,581	· ·	3.646.789.718

We also furnish today a summary of the clearings for the month of August. For that month there was a de-crease for the entire body of clearing houses of 0.8%, the 1947 aggregate of clearings having been \$56,071,247,297, and the 1946 aggregate \$56,540,596,372. In the New York Reserve District the totals register a decrease of 6.7% and in the Philadelphia Reserve District of 3.9%, but in the Boston Reserve District the totals record an in-crease of 16.0%. The Cleveland Reserve District has to North of August

its credit a gain of 1.1%, but the Richmond Reserve District suffers a loss of 1.8% and the Atlanta Reserve District of 0.8%. The Chicago Reserve District has managed to enlarge its totals by 7.1%, the St. Louis Re-serve District by 5.7% and the Minneapolis Reserve Dis-trict by 8.8%. In the Kansas City Reserve District the totals show an improvement of 14.6%, in the Dallas Re-serve District of 15.6% and in the San Francisco Reserve District of 6.5%.

Month of August— Federal Reserve Districts		1947	1946	Inc. or	1945	1944
1st Boston	14 cities	2,284,922,303	1,970,364,902	Dec. %	5	8
2d New York	14 "	27,305,956,114		+ 16.0	1,797,878,747	1,567,011,565
3d Philadelphia		3.381.241.813	29,262,981,247	- 6.7	24,962,916,767	22,820,992,937
4th Cleveland	17 . 14		3,519,250,765	-3.9 + 1.1	2,784,551,598	2,732,455,581
5th Richmond		3,264,515,089	3,229,977,907		2,683,903,881	2,699,693,755
Sth Atlanta		1,582,033,966	1,611,604,044	1.8	1,268,325,885	1,188,360,829
th Chicago	21 H	2,308,619,139	2,328,151.673	0.8	1,856,706,405	1,719,719,375
		5,284,122,701	4,932,280,335	+ 7.1	3,968,139,131	4,377,914,29
th St. Louis		1,673,020,921	1,582,365,211	+ 5.7	1,247,143,288	1,212,595,22
th Minneapolis	16 · · ·	1,548,206,616	1,423,079,592	+ 8.8	994,786,003	952,442,43
0th Kansas City		2,488,377,046	2,171,826,680	+14.6	1,749,312,460	1,605,528,96
1th Dallas	11 ···	1,886,741,826	1,631,564,357	+ 15.6	1,060,372,977	1,081,897,54
2th San Francisco		3,062,889,763	2,877,149,659	+ 6,5	2,350,245,829	2,266,199,83
Total	184 cities	56,071,247,297	56,540,596,372	- 0.8	46,724,282,971	44,225,312,337
Dutside N. Y. City		29,692,341,068	28,155,311,019	+ 5.5	22,498,435,466	22,140,948,880
We append another table Federal Reserve Districts		Eight Months 1947 \$ 17,722,931,056	Eight Months 1946 \$ 16,493,302,455	Inc. or Dec. % + 7.5	Eight Months 1945 \$ 15.038.648.359	Eight Month 1944
2d New York	14 4		251,627,630,424			14,033,068,340
		243,226,945,532		- 3.3	223,917,885,867	192,812,502,59
		29,398,982,356	27,442,169,100	+ 7.1	24,059,626,548	22,614,337,58
th Cleveland	**************************************	26,439,853,260	23,300.851,035	+ 13.5	22,947,946,960	21,937,841,37
th Richmond		13,099,408,764	11,910,328,687	+ 10.0	10,523,403,468	9,635,620,01
th Atlanta	16 ···	19,787,152,735	17,622,052,810	+ 2.3	15,073,428,223	14,004,767,82
th Chicago		42,693,462,017	36,854,660,930	+15.8	35,196,765,091	34,776,896,94
ith St. Louis	7 "	14,370,362,873	12,356,462,193	+ 16.3	10,746,637,688	10,172,867,87
th Minneapolis	16 "	11,307,496,898	9,542,842,348	+ 18.5	7,559,860,704	7,132,166,05
0th Kansas City		18,867,637,173	15,630,444,788	+ 20.7	13,369,294,879	12,437,018,04
1th Dallas	11 "	14,426,272,840	12,061,959,388	+ 19.6	9,654,587,478	8,718,681,18
2th San Francisco	19 "	23,575,292,784	21,092,587,482	+ 11.8	18,889,901,304	17,763,522,318
Total	184 cities	474,915,798,288	455,935,291,640	+ 4.2	406,977,986,569	366,039,290,148
Dutside N. Y. City		239,749,543,268	211,214,522,991	+13.5	189,655,797,854	179,395,074,840
The following compilation	14 N. 14	clearings by mon MONTHLY Cl Clearings, Total All		1, 1947 and	1946. – Clearings Outside Ne 1946	w York
Months-	1041	\$	Dec. %	8		Dec. %
anuary	62,831,178,53	60.325.652.392	+ 4.2	31.303.485.434	26,715,645,4	14 +17.2
	54,218,083,23		+ 8.9	27,176,824,239	23,154,014,6	19 + 17.4
Pebruary	62,915,079,63		+ 9.2	31,216,513,455	26,591,372,1	84 + 17.4
Total 1st Quarter	179,964,341,40	167,718,834,577	+ 7.3	89,696,823,128	76,461,032,5	17 + 17.3
April	57.831.649.50	0 56,858.841,344	+ 1.7	29.753.982.335	25,779,113.0	57 + 15.4
	58,201,284,0			30,015,420,225	26,297,777.7	
lay	60,932,061,05		+ 7.5	29,808,360,126	26,507,504,3	
Total 2nd Quarter	176,964,994,61	2 169,844,064,176	+ 4.2	89,577,762,686	78,584,395,1	53 + 14.0
Total 6 months	356,929,336,01	2 337,562,898,753	+ 5.7	179,274,585,814	155,045,427,6	70 + 15.6
July	61,915,214,97		+ 0.1	30,782,616,386 29,692,341,068	28,013,784,30 28,155,311.0	
August	56,071,247,29		- 0.8			
Total 8 Months	474,915,798,28	455,935,291,640	+ 4.2	239,749,543,268	211,214,523,99	+ 13.5

We now add our detailed statement showing the figures for each city for the month of August and the week ended Sept. 6 for four years:

		Manth of Ammunt		Ta	n. 1 to Aug. 31		the set of		Week Ended Sc		
Clearings at-	- 1947	Month of August 1946 \$	Inc. or Dec. %	1947	1946 \$	Inc. or Dec. %	1947 \$	1946	Inc. or Dec, %	1945 \$	1944 \$
First Federal Reserve District-Bos	ton-	· · · · ·					1 202 200	1.615.478	+ 7.6	1.044.879	785,337
Portland	17,043,298 1,955,727,730	6,930,939 18,378,006 1,655,035,460	+ 1.1 - 7.3 + 18.2 + 2.1	55,248,885 139,744,388 14,900,927,690 55,862,604	49,718,504 135,948,530 13,958,948,209 49,336,700	+11.1 + 2.8 + 6.7 + 13.2	$\begin{array}{r} 1,737,593 \\ 4,239,400 \\ 348,996,554 \\ 1,311,296 \end{array}$	3,883,964 329,453,837 1,314,747	+ 9.2 + 5.9 0.3	2,924,016 249,584,806 967,101	2,966,539 251,141,798 868,376
Holyoke Lowell New Bedford Springfield Worcester ConHoutford	6,543,178 3,640,204 2,837,583 6,952,202 26,422,951 18,262,002 94,445,744	6,411,593 3,117,036 2,891,627 8,184,319 24,469,905 17,580,072 86,710,719	+16.8 	30,389,286 24,057,908 58,614,361 227,669,623 162,106,894 794,094,344	25,186,813 21,882,419 57,940,171 201,865,206 146,262,954 692,155,288 292,363,041	+20.7 + 9.9 + 1.2 + 12.8 + 10.8 + 14.7 + 8.1	561,942 1,516,837 5,823,723 3,748,086 18,032,539 8,964,344	549,808 1,529,168 5,322,904 3,488,330 19,226,222 7,854,099	$ \begin{array}{r} + 2.2 \\ - 0.8 \\ + 9.4 \\ + 7.4 \\ - 6.2 \\ + 14.1 \end{array} $	343,460 1,171,676 3,836,755 2,752,230 12,777,519 5,353,060	375,312 1,072,730 3,563,922 2,262,457 11,168,093 5,198,094
New Haven Waterbury IProvidence HManchester	36,028,806 8,853,400 96,283,000 4,875,964	36,422,463 9,144,400 90,510,900 4,577,463	-1.1 - 3.2 + 6.4 + 6.5	315,986,568 84,224,500 830,516,000 43,488,005	77,094,900 748,496,200 36,103,520	+ 9.2 + 11.0 + 20.5	17,249,000 980,583	17,330,300 1,307,€34	0.5 25.0	17,918.200 677,838	11,762,200 584,959
Total (14 cities)	2,284,922,303	1,970,364,902	+ 16.0	17,722,931,056	16,493,302,455-		413,162,297	- 392,876,491	* + 5.2	299,351,540	291,749,817

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Ø . THE COMMERCIAL & FINANCIAL CHRONICLE Monday, September 15.

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beat and a second s								Monday, September 15, 1947			
Gearings at-	1947 \$	1946 \$	Inc. or Dec. %	1947 \$	an. 1 to Aug. 31 1946 \$	Inc. or Dec. %	1947 \$	1946 \$	eek Ended Sep Inc. or Dec. %	tember 6 1945 \$	1944
N. Y.—Albany Binghamton ElmiraJamestown New York Rochester Utica Conn.—Stamford N. J.—Montclair Northern N. J Oranges Total (14 cities) Third Federal Reserve District—	73,415,198 12,152,646 320,735,119 5,547,072 7,872,645 26,378,906,229 67,540,041 42,321,801 40,863,117 2,850,043 158,941,218 180,450,257 5,994,383 27,305,956,114 Philadelphia—	$\begin{array}{r} 73,127,676\\ 9,026,721\\ 9,026,721\\ 296,018,103\\ 5,463,121\\ 6,757,679\\ 28,385,285,353\\ 67,382,856\\ 39,932,688\\ 7,704,943\\ 35,758,790\\ 2,645,855\\ 151,474,316\\ 177,113,514\\ 5,289,632\\ \hline \\ 29,262,981,247\\ \end{array}$	$\begin{array}{c} + 0.4 \\ + 34.6 \\ + 8.4 \\ + 1.5 \\ + 16.5 \\ - 7.1 \\ + 0.2 \\ + 6.0 \\ + 3.6 \\ + 14.3 \\ + 7.7 \\ + 4.9 \\ + 1.9 \\ + 13.3 \\ \hline \hline - 6.7 \end{array}$	$\begin{array}{c} 818,518,967\\ 91,000,466\\ 2,633,834,366\\ 48,764,360\\ 60,534,793\\ 235,166,255,020\\ 580,642,978\\ 369,062,877\\ 72,348,310\\ 365,223,392\\ 22,388,970\\ 1,313,043,339\\ 1,630,720,344\\ 52,607,350\\ \hline\end{array}$	$\begin{array}{c} 611.837,542\\ 78,280,618\\ 2,173,392,048\\ 41,964,680\\ 50,276,687\\ 244,720,768,649\\ 244,720,768,649\\ 306,135,812\\ 306,35,812\\ 326,563,967\\ 22,180,313\\ 1,149,454,162\\ 1,515,530,735\\ 45,639,501\\ \hline\end{array}$	$\begin{array}{c} + 33.8 \\ + 16.2 \\ + 21.3 \\ + 16.2 \\ + 20.4 \\ - 3.9 \\ + 11.0 \\ + 19.8 \\ + 19.8 \\ + 19.8 \\ + 19.8 \\ + 19.8 \\ + 19.8 \\ + 15.3 \\ - 3.3 \end{array}$	8,844,858 2,137,560 59,509,824 1,522,879 1,552,566 5,791,871,238 8,772,006 	$\begin{array}{r} 10,467,047\\ 2,701,009\\ 51,362,790\\ 1,199,248\\ 5,678,346,660\\ 16,878,790\\ 9,375,252\\ 9,487,472\\ 482,432\\ 30,542,575\\ 31,961,507\\ \hline 5,844,295,747\\ \end{array}$	$\begin{array}{c} -15.5 \\ -20.9 \\ +15.9 \\ +1.8 \\ +4.1 \\ +2.0 \\ -8.6 \\ -6.4 \\ +5.6 \\ +16.4 \\ +5.6 \\ +11.5 \\ \hline \\ -2.1 \end{array}$	8,219,008 1,640,301 42,647,903 797,786 922,427 4,760,764,193 10,971,257 4,993,222 6,730,911 380,161 380,161 21,655,803 34,509,341	5,908,847 1,191,977 58,980,000 901,000 842,103 3,959,489,123 10,305,387 5,269,387 6,253,548 333,870 23,052,155 29,959,798
Pa.—Altoona	$\begin{array}{r} 5,181,580\\ 3,724,358\\ 4,604,187\\ 18,703,315\\ 13,214,797\\ 4,009,036\\ 5,137,845\\ 3,206,000,000\\ 11,675,540\\ 16,600,078\\ 9,112,433\\ 17,204,394\\ 1,419,527\\ 5,407,117\\ 27,617,828\\ 31,629,778\\ 3,381,241,813\\ \end{array}$	$\begin{array}{r} 4,542,401\\ 4,373,865\\ 4,146,952\\ 17,936,520\\ 12,433,679\\ 3,741,973\\ 4,595,737\\ 3,553,000,000\\ 11,180,769\\ 16,886,334\\ 9,107,121\\ 15,597,271\\ 1,344,710\\ 5,159,732\\ 26,804,701\\ 28,399,000\\ \hline {\bf 3},519,250,765\\ \end{array}$	$\begin{array}{c} +14.1 & * \\ -14.3 & + \\ 11.0 \\ + & 4.3 \\ + & 6.3 \\ + & 7.1 \\ + & 11.8 \\ - & 4.4 \\ + & 4.4 \\ - & 1.7 \\ + & 0.1 \\ + & 10.3 \\ + & 5.6 \\ + & 4.8 \\ + & 3.0 \\ + & 11.4 \\ \hline \hline - & 3.9 \end{array}$	$\begin{array}{r} 39,769,789\\ 30,960,561,\\ 35,715,497\\ 157,609,330\\ 104,128,383\\ 30,137,048\\ 42,828,290\\ 27,974,000,000\\ 95,306,551\\ 149,985,046\\ 76,279,025\\ 135,095,682\\ 10,836,648\\ 39,762,971\\ 249,267,013\\ 227,335,522\\ \hline \\ 29,398,982,356\\ \end{array}$	$\begin{array}{r} 32,081,259\\29,917,446\\28,154,115\\140,835,796\\86,940,896\\26,975,713\\32,960,693\\26,224,000,000\\81,163,790\\135,728,308\\66,885,402\\83,947,477\\8,985,035\\37,119,975\\225,174,195\\201,289,000\\\hline 27,442,169,100\\\end{array}$	$\begin{array}{r} + 24.0 \\ + 3.5 \\ + 26.9 \\ + 11.0 \\ + 11.3 \\ + 11.7 \\ + 29.9 \\ + 6.7 \\ + 7.1 \\ + 10.5 \\ + 14.0 \\ + 20.6 \\ + 7.1 \\ + 10.7 \\ + 12.9 \\ \hline \end{array}$	749,674 939,242 1,410,106 	1,111,578 1,181,048 716,104 2,522,689 619,000,000 2,024,021 3,509,991 1,648,291 2,827,437 5,520,569 4,621,904 644,683,632	$\begin{array}{r} -32.6 \\ -20.5 \\ +96.9 \\ \hline \\ -16.3 \\ \hline \\ +5.8 \\ +17.2 \\ +6.1 \\ +24.3 \\ -14.6 \\ \hline \\ +17.7 \\ +9.8 \\ \hline \\ +5.8 \end{array}$	861.378 844.230 713.821 491,000,000 2,079,951 2,380,575 1,350,752 1,350,752 1,521,694 	557,467 1,051,892 686,189 1,432,400 513,000,000 1,135,366 2,177,374 1,626,183 4,061,100 527,348,188
OhloCanton Cincinnati Cieveland Columbus Hamilton Lorain Mansfield Youngstown Newark Toledo PaBeaver County Greensburg Pittsburgh Erie Oil City Wy. Lexington W. VaWheeling Total (17 cities)	$\begin{array}{r} 31,657,722\\649,793,394\\1,208,496,264\\112,963,600\\6,108,659\\4,244,078\\17,332,060\\24,896,576\\16,791,956\\59,093,522\\2,396,444\\1,057,410\\1,060,661,452\\19,813,958\\17,715,798\\13,186,524\\17,805,672\\\hline\end{array}$	$\begin{array}{r} 23,974,068\\ 606,083,211\\ 1,135,671,772\\ 99,550,500\\ 5,276,716\\ 3,729,818\\ 15,034,682\\ 23,868,506\\ 15,767,981\\ 54,579,263\\ 2,022,616\\ 1,429,348\\ 1,181,507,960\\ 17,711,1796\\ 12,833,880\\ 14,297,126\\ 3,229,977,907\\ \end{array}$	$\begin{array}{r} +32.0 \\ +7.2 \\ +6.4 \\ +13.5 \\ +15.8 \\ +15.3 \\ +15.3 \\ +4.3 \\ +6.5 \\ +8.3 \\ +18.5 \\ +9.0 \\ -10.2 \\ +11.9 \\ +6.5 \\ +24.5 \\ \hline \\ +1.1 \end{array}$	$\begin{array}{r} 219,045,075\\ 5,375,519,627\\ 9,551,386,447\\ 873,236,200\\ 49,238,254\\ 30,542,917\\ 137,123,010\\ 200,329,232\\ 131,753,884\\ 474,134,559\\ 18,635,063\\ 12,082,397\\ 8,808,146,910\\ 147,424,241\\ 146,859,510\\ 135,708,685\\ 128,687,249\\ \hline 226,439,853,260\\ \end{array}$	$\begin{array}{r} 173,252,112\\ 4,591,940,145\\ 7,996,274,907\\ 741,780,600\\ 36,658,272\\ 23,977,689\\ 109,942,481\\ 166,919,546\\ 104,819,054\\ 104,819,054\\ 400,104,203\\ 10,4864,675\\ 10,490,908\\ 8,441,284,375\\ 124,579,582\\ 132,651,303\\ 118,351,567\\ 109,759,616\\ \hline 23,300,851,035\\ \end{array}$	$\begin{array}{r} + 26.4 \\ + 17.1 \\ + 19.4 \\ + 17.7 \\ + 33.6 \\ + 27.4 \\ + 24.7 \\ + 17.9 \\ + 25.7 \\ + 18.5 \\ + 25.4 \\ + 15.2 \\ + 4.3 \\ + 18.3 \\ + 10.7 \\ + 14.7 \\ + 17.2 \\ \hline + 13.5 \end{array}$	4,952,364 126,929,655 235,688,176 20,642,800 	4.390,066 119,503,792 205,180,331 18,865,500 2,838,257 4,349,679 216,451,301 571,579,426	+12.8 + 6.2 +14.9 + 9.4 +19.2 +13.1 	3,533,766 95,335,086 157,108,676 13,852,800 	3,304,970 89,648,751 156,516,864 13,213,800 2,191,927 3,268,421 197,103,547
Fifth Federal Reserve District—R W. Va.—Huntington	$\begin{array}{c} 10,419,156\\ 43,191,000\\ 451,616,911\\ 12,174,578\\ 20,530,146\\ 783,128,469\\ 4,049,170\\ 256,924,536\\ \hline 1,582,033,966 \end{array}$	9,901,836 36,429,000 495,510,896 12,373,261 23,445,494 781,404,461 3,139,250 249,399,846 1,611,604,044	$\begin{array}{r} + 5.2 \\ + 18.6 \\ - 8.9 \\ - 1.6 \\ - 12.4 \\ + 0.2 \\ + 29.0 \\ + 3.0 \\ \hline - 1.8 \end{array}$	82,203,940 336,831,000 3,666,395,291 105,724,183 197,134,803 6,462,365,016 30,790,088 2,187,424,443 13,099,408,764	73,207,697 277,292,000 3,244,933,817 95,890,716 177,611,069 6,006,131,254 24,933,227 2,010,328,907 11,910,328,687	$\begin{array}{r} +12.3 \\ +21.5 \\ +13.9 \\ +10.3 \\ +11.0 \\ +7.6 \\ +23.5 \\ +8.3 \\ \hline +10.0 \end{array}$	2,253,064 9,349,000 92,987,193 2,865,405 159,828,312 69,616,314 336,899,288	2,043,664 6,971,000 103,921,242 2,721,967 152,461,898 55,497,717 323,617,488	$ \begin{array}{r} +10.2 \\ +34.1 \\ -10.5 \\ +5.3 \\ \hline +4.8 \\ \hline +25.4 \\ \hline +4.1 \\ \end{array} $	1,428,801 5,033,000 81,732,979 1,902,803 133,422,669 37,360,885 260,941,137	465,248,280 1,210,558 5,775,000 70,372,024 1,859,218 125,824,887 32,554,625 237,596,312
Tenn.—Knoxville Nashville Nashville Augusta Augusta Macon Fia.—Jacksonville Tampa Ala.—Birmingham Mohle Montgomery Jackson Meridian Vicksburg Ia.—New Orleans Total (16 cities) Seventh Federal Reserve District	$\begin{array}{r} 70,202,648\\ 263,849,048\\ 811,800,000\\ 14,399,915\\ 15,932,663\\ 13,313,631\\ 285,638,976\\ 19,771,429\\ 317,606,321\\ 23,777,334\\ 13,620,086\\ 14,567,000\\ 28,279,277\\ 5,211,877\\ 1,522,702\\ 409,126,212\\ \hline 2,308,619,139\\ \end{array}$	$\begin{array}{r} 59.198,224\\ 235,826,318\\ 842,200,000\\ 15,726,526\\ 14,090,974\\ 11,885,295\\ 284,383,136\\ 10,324,627\\ 311,760,481\\ 23,402,549\\ 11,857,447\\ 14,801,000\\ 24,804,375\\ 5,586,430\\ 1,571,006\\ 452,733,285\\ \hline 2,328,151,673\\ \end{array}$	$\begin{array}{c} +18.6 \\ +11.9 \\ -3.6 \\ -8.4 \\ +13.1 \\ +12.0 \\ +0.4 \\ +7.9 \\ +18.7 \\ +14.9 \\ -1.6 \\ +14.0 \\ -3.1 \\ -9.6 \\ \hline -0.3 \end{array}$	$\begin{array}{r} 533,973,355\\ 2,059,216,672\\ 6,904,400,000\\ 127,715,701\\ 125,625,400\\ 101,528,342\\ 2,566,700,035\\ 161,784,384\\ 2,747,693,836\\ 209,716,666\\ 123,149,000\\ 249,977,150\\ 41,735,616\\ 12,468,101\\ 3,693,503,110\\ \hline 19,787,152,735\\ \end{array}$	$\begin{array}{r} 450,984,684\\ 1,646,666,687\\ 6,174,600,000\\ 112,171,019\\ 100,916,020\\ 86,232,411\\ 2,350,432,293\\ 161,239,061\\ 2,395,795,767\\ 175,662,108\\ 85,548,052\\ 114,183,000\\ 197,003,214\\ 38,580,297\\ 11,295,672\\ 3,520,742,515\\ \hline 17,622,052,810\\ \end{array}$	$\begin{array}{c} + 18.4 \\ + 25.1 \\ + 11.8 \\ + 13.0 \\ + 24.5 \\ + 17.7 \\ + 9.2 \\ + 12.7 \\ + 14.7 \\ + 26.2 \\ + 7.8 \\ + 26.2 \\ + 26.3 \\ + 26.3 \\ + 10.4 \\ + 4.9 \\ \hline + 12.3 \end{array}$	12,137,564 47,556,594 199,000,000 3,446,210 3,022,804 54,721,032 68,850,667 5,535,440 381,118 99,901,818 494,653,247	9,719,954 44,339,076 163,000,000 3,691,968 2,847,811 53,207,499 65,344,591 5,330,262 383,944 104,953,619 452,824,724	$\begin{array}{r} +24.9 \\ +7.5 \\ +22.1 \\ -6.7 \\ \hline +6.1 \\ +2.8 \\ \hline +5.4 \\ +3.8 \\ \hline \hline \\ \\ \\ \\ \\$	10,263,707 32,848,931 130,200,000 2,443,006 1,715,537 40,658,095 41,677,745 3,988,013 212,434 75,334,391 339,241,859	9,420,804 30,924,462 127,200,000 2,237,640 2,093,075 39,416,283 46,576,771 4,425,582 292,762 73,685,177 336,272,556
Mich.—Ann Arbor. Detroit	$\begin{array}{c} 6,283,348\\ 1,479,910,094\\ 15,210,525\\ 40,665,044\\ 4,974,701\\ 26,662,746\\ 70,208,421\\ 6,919,624\\ 20,278,588\\ 42,189,516\\ 195,687,999\\ 21,664,392\\ 52,305,184\\ 14,712,668\\ 208,270,253\\ 4,054,913\\ 6,634,026\\ 1,128,430\\ 3,215,339\\ 14,234,702\\ 107,015,133\\ 52,644,946\\ 1,821,530\\ 6,836,410\\ 4,524,692\\ 2,845,551,173\\ 11,486,688\\ 44,400,167\\ 19,046,007\\ 13,652,474\\ 1,555,968\\ \hline 5,284,122,701\\ \end{array}$	$\begin{array}{r} 4,757,336\\ 1,351,065,944\\ 13,809,779\\ 35,508,261\\ 5,308,362\\ 25,146,784\\ 8,701,634\\ 6,126,532\\ 20,521,920\\ 35,963,755\\ 181,644,389\\ 19,114,194\\ 48,573,265\\ 14,780,043\\ 200,002,952\\ 3,359,085\\ 6,258,419\\ 1,069,598\\ 2,832,070\\ 12,505,400\\ 94,385,091\\ 3,369,085\\ 2,832,070\\ 12,505,400\\ 94,385,091\\ 3,365,091\\ 43,932,2442\\ 1,463,591\\ 4,543,590\\ 3,616,503\\ 2,710,336,906\\ 10,374,204\\ 36,955,599\\ 16,023,724\\ 12,245,112\\ 1,353,451\\ \hline 4,932,280,335\\ \end{array}$	$\begin{array}{r} + 32.1 \\ + 9.5 \\ + 10.1 \\ + 14.5 \\ - 6.3 \\ + 17.3 \\ + 17.3 \\ + 12.9 \\ - 1.2 \\ + 17.3 \\ + 12.9 \\ + 17.3 \\ + 14.4 \\ + 20.5 \\ + 25.1 \\ + 20.7 \\ + 9.2 \\ + 31.5 \\ + 13.8 \\ + 13.4 \\ + 24.5 \\ + 50.5 \\ + 25.1 \\ + 5.0 \\ + 10.7 \\ + 20.1 \\ + 20.1 \\ + 15.0 \\ - 11.5 \\ + 15.0 \\ - 11.5 \\ -$	$\begin{array}{c} 47,988,406\\ 11,403,921,564\\ 118,928,022\\ 309,288,177\\ 46,828,030\\ 195,002,218\\ 78,116,436\\ 48,100,287\\ 170,181,670\\ 321,631,654\\ 1,589,887,491\\ 1,589,887,491\\ 1,78,456,942\\ 179,456,942\\ 179,456,942\\ 179,456,942\\ 179,456,942\\ 179,456,942\\ 179,456,942\\ 127,835,972\\ 1,752,602,941\\ 30,240,432\\ 54,131,185\\ 9,870,255\\ 25,028,387\\ 119,073,892\\ 912,123,851\\ 144,504,568\\ 142,073,852\\ 912,123,851\\ 144,504,568\\ 142,077,50\\ 42,076,454\\ 37,050,775\\ 23,472,523,381\\ 96,325,845\\ 340,831,509\\ 157,555,504\\ 110,944,288\\ 12,353,575\\ \hline \end{array}$	$\begin{array}{r} 36,811,601\\ 9,757,833,551\\ 100,047,050\\ 259,931,362\\ 40,368,247\\ 155,283,406\\ 65,071,698\\ 41,640,441\\ 137,048,328\\ 254,835,261\\ 1,322,461,724\\ 138,618,792\\ 384,482,071\\ 110,772,901\\ 1,528,198,566\\ 24,191,088\\ 47,813,318\\ 8,353,907\\ 21,644,696\\ 95,995,459\\ 716,560,191\\ 336,111,164\\ 12,039,605\\ 35,068,688\\ 29,248,995\\ 20,626,861,574\\ 76,698,122\\ 274,553,578\\ 118,687,772\\ 86,744,318\\ 10,399,456\\ 36,854,660,930\\ \end{array}$	$\begin{array}{c} + \ 30.4 \\ + \ 16.9 \\ + \ 18.9 \\ + \ 18.9 \\ + \ 18.9 \\ + \ 18.9 \\ + \ 25.6 \\ + \ 25.6 \\ + \ 25.6 \\ + \ 25.6 \\ + \ 25.6 \\ + \ 26.2 \\ + \ 20.2 \\ + \ 26.2 \\ + \ 20.2 \\ + \ 15.6 \\ + \ 24.0 \\ + \ 25.1 \\ + \ $	1,297,019 8,537,705 4,097,693 4,389,417 37,209,000 4,192,013 10,977,637 41,136,707 41,136,707 41,136,707 919,665 574,419,377 2,858,717 2,858,717 2,858,717 2,858,717 2,858,717 2,858,717 2,858,717 2,858,717 2,858,717 2,858,717 2,858,717 2,858,717 2,858,717 2,858,717 2,858,717 3,834,907 2,998,082 742,167,330	1,112,873 7,468,676 3,810,622 3,634,542 33,605,000 3,904,591 10,072,046 38,214,345 2,848,109 17,599,149 7,441,337 969,472 494,402,140 1,965,149 6,445,328 3,430,196 2,501,059	$\begin{array}{r} +16.6 \\ \hline \\ \hline \\ +14.3 \\ \hline \\ +7.5 \\ \hline \\ +20.8 \\ \hline \\ +10.7 \\ +7.4 \\ +9.0 \\ \hline \\ +7.6 \\ \hline \\ +26.2 \\ +57.3 \\ \hline \\ \hline \\ \hline \\ +17.9 \\ +26.2 \\ +57.3 \\ \hline \\ \hline \\ +15.5 \\ +24.6 \\ +11.8 \\ +19.9 \\ \hline \\ \hline \end{array}$	569,650 5,302,176 2,786,418 2,379,798 25,577,000 2,714,584 8,004,628 32,460,454 2,049,160 14,939,733 7,306,802 690,379 395,185,190 1,540,405 6,933,073 2,069,767 1,693,823	546,388 4,609,324 2,848,967 2,511,505 23,666,000 3,427,979 8,213,693 28,556,044 2,016,214 12,454,952 5,975,854 566,460 381,311,379 1,382,892 6,003,844 2,267,706 1,696,799
Eighth Federal Reserve District—St Mo.—St. Louis Cape Girardeau Independence Ky.—Louisville Tenn.—Memphis Iil.—Jacksonville Quincy Total (7 citles)	974.821,929 8,907,840 1,379,164 404,738,607 273,652,627 1,627,604 7,893,150 1,673,020,921	919,656,473 8,489,502 1,209,348 388,853,268 257,690,344 1,176,126 5,290,150 1,582,365,211	$\begin{array}{r} + \ 6.0 \\ + \ 4.9 \\ + \ 4.0 \\ + \ 4.1 \\ + \ 6.2 \\ + \ 38.4 \\ + \ 49.2 \\ \hline \\ + \ 5.7 \end{array}$	8,158,042,085 73,213,168 10,548,873 3,511,801,555 2,545,370,416 10,841,119 60,545,652 14,370,362,873	7,146,355,105 62,241,816 9,421,660 3,009,554,927 2,077,444,071 8,353,697 43,090,917 12,356,462,193	$\begin{array}{c} +14.2 \\ +17.6 \\ +12.0 \\ +16.7 \\ +29.8 \\ +40.5 \\ \hline +16.3 \end{array}$	206,100,000 60,478,391 52,110,717 1,648,894 340,338,002	639,424,634 179,900,000 72,136,464 49,294,737 1,296,410 302,627,611	+16.1 $+14.6$ $+11.6$ $+5.7$ $+27.2$ $+12.5$	512,203,040 145,200,000 61,454,101 32,163,556 1,190,265 240,007,922	488,056,001 136,600,000 59,198,051 32,196,147 923,000 228,917,198

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	1047	Month of August-		Jan	1 to Aug. 31		<u></u>	Week	Ended Septem	ber 6	
earings at—	1947	1946	Inc. or Dec. %	1947	1946	Inc. or	1947	1946	Inc. or Dec. %	1945 · · · · ·	1946
Ninth Federal Reserve District-M			200. 1	· · ·	· • • · ·	Dec. %			2000 /	•	
nn.—Duluth Minneapolis	26,653,306	24,233,163	+10.0	195,387,295	178,363,306	+ 9.5	5,530,430	5,216,835	+ 6.0	4,105,747	3,682,292
Rochester	1,057,939,513 4,458,716	977,800,627 4,205,248	+ 8.2	7,547,818,610	6,436,180,955	+ 17.3	235,119,474	198,886,158	+18.2	176,540,914	129,970,100
St. Paul	323,396,868	297,582,444	+ 6.0 + 8.7	33,734,898 2,488,940,323	30,999,919 2,074,095,377	+ 8.8 + 20.0	67,735,965	61,226,435	+ 10.6	40,043,846	37,833,40
Winona	3,464,378	3,206,493	+ 8.0	28,358,748	23,144,538	+22.5	01,100,000				
Fergus Falls D.—Fargo	968,483	902,870	+ 7.3	7,083,738	5,957,129	+18.9					2,861.20
Grand Forks	27,185,254 3,748,000	22,625,336 3,599,000	+20.2	190,862,073	148,584,295	+28.5	5,459,996	4,334,122	+26.0	3,452,026	2,001.20
Minot	4,233,222	3,555,920	+ 4.1 + 19.0	26,775,000 29,972,801	23,888,000 23,273,667	+12.1 +28.8					
D.—Aberdeen	13,817,727	11,488,448	+ 20.3	105,780,372	78,060,670	+ 35.5	3,016,673	2,372,993	+27.1	1,774,396	1,499.09
Sioux Falls	20,430,128 2,630,105	16,941,576	+20.6	177,958,531	137,862,421	+ 29.1					
ontBillings	13,223,139	1,965,227 11,466,485	+ 33.8 + 15.3	21,548,988	15,876,723	+ 35.7	3,596,380	2,489,075	+44.5	1,696,797	1,590.13
Great Falls	12,146,277	10,972,087	+10.7	95,954,164 81,675,204	77,304,393 62,124,438	+24.1 +31.5	3,390,300	2,403,010	+ + + + + + + + + + + + + + + + + + + +	1,000,000	
Helena	32,223,795	31,464,135	+ 2.4	266,058,158	220,547,714	+ 20.6	4,484,349	5,870,238	23.6	4,425,085	3,537.84
Lewistown	1,687,705	1,070,533	+ 57.7	9,587,995	6,578,803	+45.7					
Total (16 cities)	1,548,206,616	1,423,079,592	+ 8.8	11,307,496,898	9,542,842,348	+ 18.5	324,943,267	280,395,856	+ 15.9	232,038,811	180,974.07
· · · · ·	· · · · · ·			1. A.		$x \in x^{(j)}_{1} \times x^{(j)}_{2}$					
Tenth Federal Reserve District-	an and a second s	1 005 000		10 0			000	205.504	110.0	217,974	204.13
Hastings	1,924,740	1,385,663	+ 38.9	13,916,888	10,005,221	+ 39.1	388,577 606,001	327;734 378,050	+18.6 +60.3	217,974 418,225	310.73
Lincoln	27,446,309	23,040,730	+ 19.1	216,881,201	173,301,395	+ 25.1	5,652,780	4,839,713	+16.8	4,253,779	3.626.03
Omaha	486,118,971	415,354,957	+17.0	3,768,193,824	3,030,637,346	+24.3	95,837,664	81,385,331	+17.8	75,802,135	64,779.9
ans.—Manhattan Parsons	2,162,160 1,357,455	1,733,758	+24.7	17,758,136	13,682,270	+29.8					an an air an
Topeka	27,864,082	1,302,914 22,823,200	+ 4.2 + 22.1	10,480,171 210,381,367	9,048,180 165,163,040	+15.8 +27.4	4,695,650	. 3,772,218	+ 24.5	2,576,216	2,119,7
Wichita	48,928,086	36,156,589	+ 35.3	365,463,379	298,553,865	+ 22.4	9,141,168	8,288,554	+ 10.3	5,766,456	6,169.4
o.—Joplin Kansas City	5,546,719	5,908,161	- 6.1	47,933,535	45,156,179	+ 6.1				191,828,933	173.097.34
St. Joseph	1,326,420,398 45,042,647	1,150,032,602 36,837,877	+15.3 +22.3	9,922,634,692 346,516,328	8,256,632,807 252,159,606	+ 20.2	252,577,686 8,518,629	217,712,357 6,011,928	+16.0 +41.7	6,294,885	5,052,28
Carthage	1,319,950	1,197,301	+10.2	11,684,947	9,699,979	+ 20.5	0,010,020	0,011,020		******	
kla.—Tulsa	102,823,879	81,288,308	+26.5	745,088,726	573,083,156	+30.0	·				077 1
olo.—Colorado Springs Denver	8,059,882	7,565,283	+ 6.5	60,055,196	55,604,778	+ 8.0	1,731,817	1,735,629	- 0.2	1,168,595	877.10
Pueblo	397,207,045 6,754,723	380,683,526 6,515,811	+ 4.3 + 3.7	3,077,862,554 52,786,229	2,689,439,246 48,277,720	+14.4 + 9.3	1,506,639	1,408,680	+ 7.0	999,927	808.50
Total (15 cities)	2,488,977,046	2,171,826,680	+ 14.6	18,867,637,173	15,630,444,788	+ 20.7	380,656,611	325,860,194	+ 16.8	289,327,125	257,045,2
Beaumont Dallas El Paso Ft. Worth Galveston Houston Port Arthur	25,620,894 12,834,570 849,320,049 70,440,953 104,215,460 20,089,000 750,036,007	$\begin{array}{r} 25,903,752\\ 10,205,325\\ 752,016,501\\ 61,980,700\\ 90,891,980\\ 17,543,000\\ 626,277,934\\ 4,510,072\end{array}$	- 1.1 + 25.8 + 12.9 + 13.6 + 14.7 + 14.5 + 19.8 + 31.0	$\begin{array}{c} 215,361,731\\ 102,616,263\\ 6,605,763,170\\ 581,022,316\\ 802,941,364\\ 160,458,000\\ 5,525,814,190\\ 42,683,331\\ 91,883,632 \end{array}$	$\begin{array}{c} 196,660,836\\ 76,562,068\\ 5,577,778,771\\ 483,379,977\\ 647,403,316\\ 139,612,000\\ 4,571,244,109\\ 34,679,350\\ 76,550,029 \end{array}$	+34.0 +18.4 +20.2 +24.0 +14.9 +20.9 +23.1	6,093,258 161,020,000 21,517,781 5,882,000	139,370,000 15,334,325 3,672,000 1,963,827	+15.5 +40.3 +60.2 +21.1	97,177,000 14,975,241 2,670,000 1,460,909	96,592.0 12,573.1 2,845.0
Wichita Falls Texarkana A.—Shreveport	5,906,861 12,284,852 4,096,755 31,896,425	9,501,742 3,386,668 29,346,683	+29.3 +21.0 + 8.7	31,376,232 266,352,611	26,040,719 232,048,213	+20.0 +20.5 +14.8	2,377,925 7,466,895 204 357 859	6,950,513	+ 7.4	5,084,809	
Wichita Falls Texarkana a.—Shreveport Total (11 citles) Twelfth Federal Reserve District-	12,284,852 4,096,755 31,896,425 1,886,741,826 —San Francisco	9,501,742 3,386,668 29,346,683 1,631,564,357	+ 21.0 + 8.7 + 15.6	31,376,232 266,352,611 14,426,272,840	26,040,719 232,048,213 12,061,959,388	+20.5 +14.8 +19.6		6,950,513 172,673,731	+ 7.4 + 18.3	125,338,569	4,985.7
Wichita Falls Texarkana a.—Shreveport Total (11 citles) Twelfth Federal Reserve District- fash.—Bellingham Seattle	12,284,852 4,096,755 31,896,425 1,886,741,826 	9,501,742 3,386,668 29,346,683 1,631,564,357 5,614,044 395,850,837	$ \begin{array}{r} +21.0 \\ + 8.7 \\ \hline + 15.6 \\ \hline - 9.1 \\ + 7.7 \end{array} $	31,376,232 266,352,611 14,426,272,840 42,119,657 3,344,812,685	26,040,719 232,048,213 12,061,959,388 39,502,481 3,024,786,860	+20.5 +14.8 +19.6 + 6.6 +10.6	7,466,895 204,357,859 94,344,387	6,950,513 172,673,731 78,659,195	+ 7.4 + 18.3 + 19.9	125,338,569	120,484.1 78,357,3
Wichita Falls Texarkana Total (11 citles) Twelfth Federal Reserve District- ash.—Bellingham Seattle Yakima	12,284,852 4,096,755 31,896,425 1,886,741,826 San Francisco 5,103,245 426,284,199 17,816,166	9,501,742 3,386,668 29,346,683 1,631,564,357 5,614,044 395,850,837 15,823,139	+21.0 + 8.7 + 15.6 $-9.1 + 7.7 + 12.6$	$\begin{array}{r} 31,376,232\\ 266,352,611\\ \hline \\ 14,426,272,840\\ \hline \\ 42,119,657\\ 3,344,812,685\\ 125,513,864\\ \end{array}$	26,040,719 232,048,213 12,061,959,388 39,502,481 3,024,786,860 116,443,489	+20.5 +14.8 +19.6 + 6.6 + 10.6 + 7.8	7,466,895 204,357,859 94,344,387 3,859,776	6,950,513 172,673,731 78,659,195 3,966,568	+ 7.4 + 18.3	125,338,569	120,484.1 78,357,3
Wichita Falls Texarkana a.—Shreveport Total (11 citles) Twelfth Federal Reserve District- ash.—Bellingham Seattle Yakima a.—Boise	12,284,852 4,006,755 31,096,425 1,886,741,826 	$\begin{array}{r} 9,501,742\\ 3,386,668\\ 29,346,683\\ \hline 1,631,564,357\\ \hline 5,614,044\\ 395,850,837\\ 15,823,139\\ 13,807,346\end{array}$	+21.0 + 8.7 + 15.6 $-9.1 + 7.7 + 12.6 + 34.1$	$\begin{array}{r} 31,376,232\\ 266,352,611\\ \hline \\ 14,426,272,840\\ \end{array}$	$\begin{array}{r} 26,040,719\\ \underline{232,048,213}\\ \hline 12,061,959,388\\ \hline 39,502,481\\ 3,024,786,860\\ 116,443,489\\ 103,151,039\\ \hline \end{array}$	+20.5 +14.8 +19.6 + 6.6 + 10.6 + 7.8 + 25.0	7,466,895 204,357,859 94,344,387	6,950,513 172,673,731 78,659,195 3,966,568	+ 7.4 + 18.3 + 19.9 - 2.7	125,338,569 70,697,070 3,314,056	120,484.5 78,357,3 2,583.3
Wichita Falls Texarkana J.—Shreveport Total (11 citles) Twelfth Federal Reserve District- ash.—Bellingham Seattle Yakima a.—Boise Portland	12,284,852 4,006,755 31,896,425 1,886,741,826 	$\begin{array}{r} 9,501,742\\ 3,386,668\\ 29,346,683\\ \hline 1,631,564,357\\ \hline 5,614,044\\ 395,850,837\\ 15,823,139\\ 13,807,348\\ \hline \end{array}$	+21.0 + 8.7 + 15.6 $-9.1 + 7.7 + 12.6$	31,376,232 266,352,611 14,426,272,840 42,119,657 3,344,812,685 125,513,864 128,968,725 63,006,000 3,355,807,135	$\begin{array}{r} 26,040,719\\ \underline{232,048,213}\\ \hline 12,061,959,388\\ 39,502,481\\ 3,024,786,660\\ 116,443,489\\ 103,151,039\\ 46,556,000\\ 2,773,456,939\end{array}$	+20.5 +14.8 +19.6 + 6.6 + 10.6 + 7.8 + 25.0 + 35.3 + 21.0	7,466,895 204,357,859 94,344,387 3,859,776	6,950,513 172,673,731 78,659,195 3,966,568	+7.4 +18.3 +19.9 -2.7 +16.7	125,338,569 70,697,070 3,314,056	120,484.1 78,3573 2,583.3
Wichita Falls Texarkana a.—Shreveport Total (11 citles) fash.—Bellingham Seattle Yakima ta.—Boise re.—Eugene Portland tah—Ogden	12,284,852 4,096,755 31,896,425 1,886,741,826 	$\begin{array}{r} 9,501,742\\ 3,386,668\\ 29,346,683\\ \hline 1,631,564,357\\ \hline 1,631,564,567\\ \hline 1,631,564,57\\ \hline 1,631,564,$	$\begin{array}{r} +21.0 \\ + 8.7 \\ \hline + 15.6 \\ \hline \\ + 15.6 \\ \hline \\ + 7.7 \\ + 12.6 \\ + 34.1 \\ + 20.7 \\ + 14.6 \\ + 12.9 \end{array}$	$\begin{array}{r} 31,376,232\\ 266,352,611\\ \hline \\ 14,426,272,840\\ \hline \\ 42,119,657\\ 3,344,812,685\\ 125,513,864\\ 128,968,725\\ 63,006,000\\ 3,355,807,135\\ 74,002,279\\ \hline \end{array}$	$\begin{array}{r} 26,040,719\\ \underline{232,048,213}\\ \hline 12,061,959,388\\ \hline 39,502,481\\ 3,024,786,860\\ 116,443,489\\ 103,151,039\\ 46,556,000\\ 2,773,456,939\\ 65,175,377\\ \hline \end{array}$	$\begin{array}{r} + 20.5 \\ + 14.8 \\ \hline + 19.6 \\ \end{array}$ + 6.6 + 10.6 + 7.8 + 25.0 + 35.3 + 21.0 + 13.5 \\ \end{array}	7,466,895 204,357,859 94,344,387 3,859,776 90,224,831	6,950,513 172,673,731 78,659,195 3,966,568 78,459,343		125,338,569 70,697,070 3,314,056 61,513,811	120,484.5 78.357.3 2,583.3 58,214.
Wichita Falls Texarkana a.—Shreveport Total (11 cities) Twelfth Federal Reserve District Yash Bellingham Seattle Yashma Ia.—Bolse For-Eugene Portland tah Salt Lake City	12,284,852 4,096,755 31,896,425 1,886,741,826 	$\begin{array}{r}9,501,742\\3,386,668\\29,346,683\\\hline\hline\\1,631,564,357\\1,631,564,357\\15,823,139\\13,807,346\\6,508,000\\397,101,844\\10,096,124\\-170,547,116\end{array}$	$\begin{array}{c} +21.0\\ +8.7\\ \hline \\ +15.6\\ \end{array}$	$\begin{array}{r} 31,376,232\\ 266,352,611\\ \hline \\ 14,426,272,840\\ \hline \\ 42,119,657\\ 3,344,812,685\\ 125,513,864\\ 128,968,725\\ 63,006,000\\ 3,355,807,135\\ 74,002,279\\ 1,510,831,813\\ \hline \end{array}$	$\begin{array}{r} 26,040,719\\ \underline{232,048,213}\\ \hline 12,061,959,388\\ \hline 3,024,786,860\\ 116,443,489\\ 103,151,039\\ 46,556,000\\ 2,773,456,939\\ 65,175,377\\ 1,231,326,979\\ \end{array}$	$\begin{array}{r} + 20.5 \\ + 14.8 \\ \hline + 19.6 \\ \end{array}$ $\begin{array}{r} + 6.6 \\ + 10.6 \\ + 7.8 \\ + 25.0 \\ + 35.3 \\ + 21.0 \\ + 13.5 \\ + 22.7 \end{array}$	7,466,895 204,357,859 94,344,387 3,859,776	6,950,513 172,673,731 78,659,195 3,966,568 76,459,343	+7.4 +18.3 +19.9 -2.7 +16.7	125,338,569 70,697,070 3,314,056	120,484. 78,357.3 2,583.3 58,214.
Wichita Falls Texarkana a.—Shreveport Total (11 citles) Total (11 citles) Twelfth Federal Reserve District- ash.—Bellingham Seattle Yakima ta.—Boise re.—Eugene Portland tah—Ogden Salt Lake City Tz.—Phoenix	12,284,852 4,096,755 31,096,425 1,886,741,826 	$\begin{array}{r} 9,501,742\\ 3,386,668\\ 29,346,683\\ \hline 1,631,564,357\\ \hline 1,631,564,57\\ \hline 1,631,564,5$	$\begin{array}{r} +21.0\\ +8.7\\ \hline \\ +15.6\\ \end{array}$	$\begin{array}{r} 31,376,232\\ 266,352,611\\ \hline \\ 14,426,272,840\\ \hline \\ 42,119,657\\ 3,344,812,685\\ 125,513,864\\ 128,968,725\\ 63,006,000\\ 3,355,807,135\\ 74,002,279\\ \hline \end{array}$	$\begin{array}{r} 26,040,719\\ \underline{232,048,213}\\ \hline 12,061,959,388\\ \hline 3,024,786,860\\ 116,443,489\\ 103,151,039\\ 46,556,000\\ 2,773,456,939\\ 65,175,377\\ 1,231,326,979\\ 372,821,141\\ 119,245,355\\ \end{array}$	$\begin{array}{r} + 20.5 \\ + 14.8 \\ + 19.6 \\ \end{array}$ $\begin{array}{r} + 6.6 \\ + 10.6 \\ + 7.8 \\ + 25.0 \\ + 35.3 \\ + 21.0 \\ + 13.5 \\ + 22.7 \\ + 20.0 \\ + 64.0 \\ \end{array}$	7,466,895 204,357,859 94,344,387 3,859,776 90,224,831	6,950,513 172,673,731 78,659,195 3,966,568 76,459,343 35,295,345		125,338,569 70,697,070 3,314,056 61,513,811 25,859,656	120,484.3 78,357.3 2,583.3 58,214. 21,384.
Wichita Falls Texarkana a.—Shreveport Total (11 citles) Twelfth Federal Reserve District- ash.—Bellingham Seattle ta.—Boise ta.—Boise ta.—Ogden talt_Lake City riz.—Phoenix alf.—Bakersfield Berkeley	12,284,852 4,006,755 31,896,425 1,886,741,826 San Francisco 5,103,245 426,284,199 17,816,166 18,513,705 7,855,000 455,114,004 11,402,622 197,599,271 47,248,845 24,629,549 21,016,949	$\begin{array}{r} 9,501,742\\ 3,386,668\\ 29,346,663\\ \hline 29,346,663\\ \hline 1,631,564,357\\ \hline 1,631,564,357\\ \hline 15,823,139\\ 15,823,139\\ 13,807,346\\ 6,508,000\\ 397,101,844\\ 10,096,124\\ 170,547,116\\ 44,969,879\\ 18,112,659\\ 19,778,369\\ 19,778,369\\ \hline 10,778,369\\ \hline 10,778,379\\ \hline $	$\begin{array}{r} +21.0\\ +8.7\\ \hline \\ +15.6\\ \hline \\ +15.6\\ +7.7\\ +12.6\\ +34.1\\ +20.7\\ +14.6\\ +12.9\\ +5.1\\ +36.0\\ +6.3\\ \end{array}$	$\begin{array}{r} 31,376,232\\266,352,611\\\hline \\ 14,426,272,840\\\hline \\ 42,119,657\\3,344,812,685\\125,513,864\\128,968,725\\63,006,000\\3,355,807,135\\74,002,279\\1,510,831,813\\447,314,738\\195,566,221\\174,858,634\\\end{array}$	$\begin{array}{r} 26,040,719\\ \underline{232,048,213}\\ \hline 12,061,959,388\\ \hline 39,502,481\\ 3,024,786,860\\ 116,443,489\\ 103,151,039\\ 46,556,000\\ 2,773,456,939\\ 65,175,377\\ 1,231,326,979\\ 372,821,141\\ 119,245,355\\ 141,936,795\\ \hline \end{array}$	$\begin{array}{r} + 20.5 \\ + 14.8 \\ \hline + 19.6 \\ \end{array}$ $\begin{array}{r} + 6.6 \\ + 10.6 \\ + 7.8 \\ + 25.0 \\ + 35.3 \\ + 21.0 \\ + 13.5 \\ + 22.7 \\ + 20.0 \\ + 64.0 \\ + 23.2 \\ \end{array}$	7,466,895 204,357,859 94,344,387 3,859,776 90,224,831 39,136,467	6,950,513 172,673,731 78,659,195 3,966,568 76,459,343 35,295,345		125,338,569 70,697,070 3,314,056 61,513,811 25,859,656	120,484.3 78,357.4 2,583.3 58,214. 21,384.4
Wichita Falls Texarkana a.—Shreveport Total (11 cities) Total (11 cities) Sash.—Bellingham Eestile Yakima da.—Boise Portland Texp=Ceugene Portland Tah—Ogden Salt Lake City riz.—Phoenix Berkeley Long Beach	12,284,852 4,096,755 31,086,425 1,886,741,826 	$\begin{array}{r}9,501,742\\3,386,668\\29,346,683\\\hline\hline\\1,631,564,357\\\hline\\1,631,564,357\\\hline\\15,823,139\\13,807,346\\6,508,000\\397,101,844\\10,096,124\\-170,547,116\\44,969,879\\18,112,655\\19,778,369\\37,675,460\end{array}$	$\begin{array}{r} +21.0\\ +8.7\\ \hline \\ +15.6\\ \hline \\ +7.7\\ +12.6\\ +34.1\\ +20.7\\ +14.6\\ +12.9\\ +5.1\\ +36.0\\ +6.3\\ +4.8\\ \end{array}$	$\begin{array}{r} 31,376,232\\ 266,352,611\\ \hline \\ 14,426,272,840\\ \hline \\ 14,426,272,840\\ \hline \\ 3,344,812,685\\ 125,513,864\\ 128,968,725\\ 63,006,000\\ 3,355,807,135\\ 74,002,279\\ 1,510,831,813\\ 447,314,738\\ 195,566,221\\ 174,858,634\\ 310,401,197\\ \hline \\ \end{array}$	$\begin{array}{r} 26,040,719\\ \underline{232,048,213}\\ \hline 12,061,959,388\\ \hline 3,024,786,860\\ 3,024,786,860\\ 116,443,489\\ 103,151,039\\ 46,556,000\\ 2,773,456,939\\ 65,175,377\\ 1,231,326,979\\ 372,821,141\\ 119,245,355\\ 141,936,795\\ 304,695,692\\ \end{array}$	$\begin{array}{r} + 20.5 \\ + 14.8 \\ \hline + 19.6 \\ \end{array}$ $\begin{array}{r} + 6.6 \\ + 10.6 \\ + 7.8 \\ + 25.0 \\ + 35.3 \\ + 21.0 \\ + 35.3 \\ + 22.7 \\ + 20.0 \\ + 64.0 \\ + 23.2 \\ + 1.9 \\ \end{array}$	7,466,895 204,357,859 94,344,387 3,859,776 90,224,831 39,136,467	6,950,513 172,673,731 78,659,195 3,966,568 76,459,343 35,295,345		125,338,569 70,697,070 3,314,056 61,513,811 25,859,656 6,069,730	120,484.3 78,357.3 2,583.3 58,214. 21,384. 8,360,
Wichita Fallsa TexarkanaaShreveport aShreveport Total (11 cities) Seattle faltina faBoise reEugene Portland tahOgden Salt Lake City rizPhoenix Berkeley Long Beach Modesto	12,284,852 4,006,755 31,896,425 1,886,741,826 San Francisco 5,103,245 426,284,199 17,816,166 18,513,705 7,855,000 455,114,004 11,402,622 197,599,271 47,248,845 24,629,549 21,016,949 39,501,824 17,223,500	$\begin{array}{r} 9,501,742\\ 3,386,668\\ 29,346,683\\ \hline \\ 1,631,564,357\\ \hline \\ 1,631,564,357\\ \hline \\ 15,850,837\\ 15,823,139\\ 13,807,346\\ 6,508,000\\ 397,101,844\\ 10,096,124\\ 170,964,216\\ 10,096,124\\ 170,964,716\\ 18,212,859\\ 18,112,655\\ 19,778,369\\ 37,675,460\\ 16,271,823\\ \end{array}$	$\begin{array}{c} +21.0\\ +8.7\\ \hline \\ +15.6\\ \hline \\ +15.6\\ +7.7\\ +12.6\\ +34.1\\ +20.7\\ +14.6\\ +12.9\\ +15.9\\ +5.1\\ +36.0\\ +6.3\\ +4.8\\ +5.9\\ \end{array}$	$\begin{array}{r} 31,376,232\\266,352,611\\\hline\\14,426,272,840\\\hline\\42,119,657\\3,344,812,685\\125,513,864\\128,968,725\\63,006,000\\3,355,807,135\\74,002,279\\1,510,831,813\\447,314,738\\195,566,221\\174,858,634\\195,566,221\\174,858,634\\310,401,197\\123,166,224\\\end{array}$	$\begin{array}{r} 26,040,719\\ \underline{232,048,213}\\ \hline 12,061,959,388\\ \hline 3,024,786,860\\ 116,443,489\\ 103,151,039\\ 46,556,000\\ 2,773,456,939\\ 65,175,377\\ 1,231,326,979\\ 372,821,141\\ 119,245,355\\ 141,936,795\\ 304,695,692\\ 105,517,479\\ \end{array}$	$\begin{array}{c} + 20.5 \\ + 14.8 \\ \hline + 14.8 \\ \hline + 19.6 \\ \end{array}$	7,466,895 204,357,859 94,344,387 3,859,776 90,224,831 39,136,467	6,950,513 172,673,731 78,659,195 3,966,568 76,459,343 35,295,345		125,338,569 70,697,070 3,314,056 61,513,811 25,859,656	120,484.3 78,357.5 2,583.3 58,214. 21,384. 8,360, 2,833,
Wichita Falls Texarkana AShreveport Total (11 cities) Seattle Yakima Eeattle Yakima aBoise reEugene Portland tah_Ogden Salt Lake City TizPhoenix alifBakersfield Berkeley Long Beach Modesto	12,284,852 4,096,755 31,096,425 1,886,741,826 	$\begin{array}{r}9,501,742\\3,386,668\\29,346,683\\\hline\hline\\1,631,564,357\\\hline\\1,631,564,357\\\hline\\15,823,139\\13,807,346\\6,508,000\\397,101,844\\10,096,124\\-170,547,116\\44,969,879\\18,112,655\\19,778,369\\37,675,460\end{array}$	$\begin{array}{c} +21.0\\ +8.7\\ \hline \\ +15.6\\ \end{array}$	$\begin{array}{r} 31,376,232\\ 266,352,611\\ \hline \\ \hline \\ 42,119,657\\ 3,344,812,685\\ 125,513,864\\ 128,968,725\\ 63,006,000\\ 3,355,807,135\\ 74,002,279\\ 1,510,831,813\\ 447,314,738\\ 195,566,221\\ 174,858,634\\ 310,401,197\\ 123,166,224\\ 252,885,032\\ 75,411,528\end{array}$	$\begin{array}{r} 26,040,719\\ \underline{232,048,213}\\ \hline 12,061,959,388\\ \hline 3,024,786,860\\ 116,443,489\\ 103,151,039\\ 46,556,000\\ 2,773,456,939\\ 65,175,377\\ 1,231,326,979\\ 372,821,141\\ 119,245,355\\ 141,936,795\\ 304,695,692\\ 105,517,479\\ 225,808,492\\ 71,358,332\\ \end{array}$	$\begin{array}{r} + 20.5 \\ + 14.8 \\ \hline + 19.6 \\ \end{array}$ $\begin{array}{r} + 6.6 \\ + 10.6 \\ + 7.8 \\ + 25.0 \\ + 35.3 \\ + 21.0 \\ + 35.3 \\ + 22.7 \\ + 20.0 \\ + 64.0 \\ + 23.2 \\ + 1.9 \\ + 16.7 \\ + 7.2 \\ + 5.7 \end{array}$	7,466,895 204,357,859 94,344,387 3,859,776 90,224,831 39,136,467 9,529,222 5,729,355	6,950,513 172,673,731 78,659,195 3,966,568 76,459,343 35,295,345 8,861,377 5,901,174	$ \frac{+7.4}{+18.3} \frac{+19.9}{-2.7} \frac{-2.7}{+16.7} \frac{-10.9}{-10.9} \frac{-2.9}{-2.9} $	125,338,569 70,697,070 3,314,056 61,513,811 25,859,656 6,069,730 4,145,555	120,484.1 78.357.4 2.583.3 58,214. 21,384. 8,360 2,833
Wichita Falls Texarkana a.—Shreveport Total (11 citles) Total (11 citles) seattle yakima ia.—Bolse re.—Eugene Portland take City riz.—Phoenix alif.—Bakersfield Berkeley Long Beach Modesto Pasadena Riverside San Francisco	12,284,852 4,006,755 31,896,425 1,886,741,826 	$\begin{array}{c} 9,501,742\\ 3.386,668\\ 29,346,683\\ \hline 29,346,683\\ \hline 1,631,564,357\\ \hline 1,631,564,357\\ \hline 1,631,564,357\\ \hline 1,631,564,357\\ \hline 15,823,139\\ 13,807,346\\ -6,508,000\\ 397,101,844\\ 10,096,124\\ -170,547,116\\ -44,969,879\\ 18,112,655\\ 19,778,369\\ 37,675,460\\ 16,271,823\\ -32,282,897\\ 9,190,951\\ 3,2282,897\\ 9,190,951\\ 1,551,807,924\\ \end{array}$	$\begin{array}{r} +21.0\\ +8.7\\ +15.6\\ \hline \\ +15.6\\ +7.7\\ +12.6\\ +34.1\\ +20.7\\ +14.6\\ +12.9\\ +5.9\\ +5.1\\ +5.9\\ +5.8\\ +5.9\\ -4.3\\ -7.5\\ +2.6\\ \end{array}$	$\begin{array}{r} 31,376,232\\266,352,611\\\hline \\ 14,426,272,840\\\hline \\ 42,119,657\\3,344,812,685\\125,513,864\\128,968,725\\63,006,000\\3,355,807,135\\74,002,279\\1,510,831,813\\447,314,738\\195,566,221\\174,858,634\\.310,401,197\\123,166,224\\252,885,032\\75,411,528\\12,610,787,192\\\end{array}$	$\begin{array}{r} 26,040,719\\ \underline{232,048,213}\\ \hline 12,061,959,388\\ \hline 39,502,481\\ 3,024,786,860\\ 116,443,489\\ 103,151,039\\ 46,556,000\\ 2,773,456,939\\ 65,175,377\\ 1,231,326,979\\ 372,821,141\\ 119,245,355\\ 141,936,795\\ 304,695,692\\ 105,517,479\\ 225,808,492\\ 71,358,332\\ 11,700,407,447\\ \end{array}$	$\begin{array}{r} + 20.5 \\ + 14.8 \\ \hline + 19.6 \\ \hline + 19.6 \\ \hline + 10.6 \\ + 7.8 \\ + 25.0 \\ + 25.0 \\ + 21.0 \\ + 135.3 \\ + 21.0 \\ + 135.4 \\ - 23.2 \\ + 1.9 \\ + 16.7 \\ + 7.2 \\ + 5.7 \\ - 7.8 \\ \hline \end{array}$	7,466,895 204,357,859 94,344,387 3,859,776 90,224,831 39,136,467 9,529,222 5,729,355 311,405,708	6,950,513 172,673,731 78,659,195 3,966,568 76,459,343 35,295,345 8,861,377 5,901,174 299,671,206		125,338,569 70,697,070 3,314,056 61,513,811 25,859,656 6,069,730 4,145,555 244,484,095	120,484.1 78,357.7 2,583.1 58,214. 21,384. 2,333 8,360 2,833 187,922 5,025.
Wichita Falls Texarkana a.—Shreveport Total (11 cities) Total (11 cities) Twelfth Federal Reserve District Yash Bellingham Featile Yakima Ia.—Bolise Portland tah—Ogden Salt Lake City riz Phoenix Berkeley Long Beach Modesto Pasadena Riverside San Jose	12,284,852 4,096,755 31,896,425 1,886,741,826 San Francisco 5,103,245 426,284,199 17,816,166 18,513,705 7,855,000 455,114,004 11,402,622 197,599,271 47,243,845 24,629,549 21,016,949 39,501,824 17,222,500 30,683,919 8,497,047 1,532,974,172 49,463,532	$\begin{array}{c} 9,501,742\\ 3,386,668\\ 29,346,683\\ \hline \\ \hline \\ 1,631,564,357\\ \hline \\ 1,631,564,357\\ \hline \\ 15,823,139\\ 13,807,346\\ 6,508,000\\ 397,101,844\\ 10,096,124\\ -170,547,116\\ 44,969,879\\ 18,112,659\\ 19,778,369\\ 37,675,460\\ 36,271,823\\ 32,282,897\\ 9,190,951\\ 1,551,807,924\\ 45,048,906\\ \end{array}$	$\begin{array}{c} +21.0\\ +8.7\\ \hline \\ +15.6\\ \hline \\ +15.6\\ +34.1\\ +20.7\\ +12.6\\ +34.1\\ +20.7\\ +15.9\\ +5.1\\ +36.0\\ +6.3\\ +5.9\\ -6.3\\ -7.5\\ +2.6\\ +9.8\\ \end{array}$	$\begin{array}{r} 31,376,232\\ 266,352,611\\ \hline \\ 14,426,272,840\\ \hline \\ 14,426,272,840\\ \hline \\ 3,344,812,665\\ 125,513,864\\ 128,968,725\\ 63,006,000\\ 3,355,807,135\\ 74,002,279\\ 1,510,831,813\\ 447,314,738\\ 195,566,221\\ 174,858,634\\ 310,401,197\\ 123,166,224\\ 252,885,032\\ 75,411,528\\ 12,610,787,192\\ 350,396,873\\ \end{array}$	$\begin{array}{r} 26,040,719\\ \underline{232,048,213}\\ \hline 12,061,959,388\\ \hline 3,024,786,860\\ 3,024,786,860\\ 116,443,489\\ 103,151,039\\ 46,556,000\\ 2,773,456,939\\ 46,556,000\\ 2,773,456,939\\ 65,175,377\\ 1,231,326,979\\ 372,821,141\\ 119,245,355\\ 141,936,795\\ 304,695,692\\ 105,517,479\\ 235,808,492\\ 71,358,332\\ 11,700,407,447\\ 302,023,970\\ \end{array}$	$\begin{array}{r} + 20.5 \\ + 14.8 \\ \hline + 19.6 \\ \end{array}$ $\begin{array}{r} + 6.6 \\ + 10.6 \\ + 7.8 \\ + 25.0 \\ + 35.3 \\ + 21.0 \\ + 35.3 \\ + 22.7 \\ + 20.0 \\ + 40.0 \\ + 23.2 \\ + 1.9 \\ + 16.7 \\ + 7.2 \\ + 5.7 \\ + 7.8 \\ + 16.0 \\ \end{array}$	7,466,895 204,357,859 94,344,387 3,859,776 90,224,831 39,136,467 	6,950,513 172,673,731 78,659,195 3,966,568 76,459,343 35,295,345 8,861,377 5,901,174	$ \begin{array}{r} + 7.4 \\ + 18.3 \\ + 19.9 \\ - 2.7 \\ + 16.7 \\ + 10.9 \\ $	125,338,569 70,697,070 3,314,056 61,513,811 25,859,656 6,069,730 4,145,555 244,484,095 6,545,763 1,677,980	120,484.) 78,357.4 2,583.) 58,214. 21,384. 8,360 2,833 187,922 5,025 1,612.
Wichita Falls Texarkana a.—Shreveport Total (11 citles) Total (11 citles) Twelfth Federal Reserve District- fash.—Bellingham Seattle Yakima ia.—Boise Fe.—Eugene Portland tah Salt Lake City riz.—Phoenix Salif.—Bakersfield Berkeley Long Beach Modesto Pasadena Riverside San Francisco Sant Barbara	12,284,852 4,006,755 31,896,425 1,886,741,826 San Francisco- 5,103,245 426,284,199 17,816,166 18,513,705 7,855,000 455,114,004 11,402,622 197,759,271 47,248,845 24,629,549 21,016,949 39,501,824 17,222,500 30,883,919 8,497,047 1,632,974,172 49,463,532 16,018,907	$\begin{array}{r}9,501,742\\3,386,668\\29,346,663\\29,346,663\\1,631,564,357\\1,631,564,357\\1,631,564,357\\15,823,139\\13,807,346\\6,508,000\\397,101,844\\10,096,124\\170,547,116\\10,966,124\\170,547,116\\14,126,659\\19,778,369\\37,675,460\\16,271,823\\32,282,897\\9,1591,807,924\\45,048,906\\14,584,204\\15,591,807,924\\45,048,906\\14,584,204\\15,591,807,924\\45,048,906\\14,584,204\\14,584$	$\begin{array}{c} +21.0\\ +8.7\\ \hline \\ +15.6\\ \hline \\ +15.6\\ \hline \\ +7.7\\ +12.6\\ +34.1\\ +20.7\\ +14.6\\ +12.9\\ +5.1\\ +5.9\\ +5.1\\ +5.6\\ +5.9\\ -4.3\\ -7.5\\ +2.8\\ +9.8\\ +9.8\\ \end{array}$	$\begin{array}{r} 31,376,232\\266,352,611\\\hline \\ \hline \\ 14,426,272,840\\\hline \\ 42,119,657\\3,344,812,685\\125,513,864\\128,968,725\\63,006,000\\3,355,807,135\74,002,279\\1,510,831,813\\447,314,738\\195,566,221\\174,858,634\\231,0401,197\\123,166,224\\252,885,032\\75,411,528\\122,610,787,192\\350,396,873\\124,185,172\\124,185,172\\\end{array}$	$\begin{array}{r} 26,040,719\\ \underline{232,048,213}\\ \hline 12,061,959,388\\ \hline 39,502,481\\ 3,024,786,860\\ 116,443,489\\ 103,151,039\\ 46,556,000\\ 2,773,456,939\\ 65,175,377\\ 1,231,326,979\\ 372,821,141\\ 119,245,355\\ 141,936,795\\ 304,695,692\\ 105,517,479\\ 225,808,492\\ 71,358,332\\ 11,700,407,447\\ \end{array}$	$\begin{array}{r} + 20.5 \\ + 14.8 \\ \hline + 19.6 \\ \hline + 19.6 \\ \hline + 10.6 \\ + 7.8 \\ + 25.0 \\ + 25.0 \\ + 21.0 \\ + 135.3 \\ + 21.0 \\ + 135.4 \\ - 23.2 \\ + 1.9 \\ + 16.7 \\ + 7.2 \\ + 5.7 \\ - 7.8 \\ \hline \end{array}$	7,466,895 204,357,859 94,344,387 3,859,776 90,224,831 39,136,467 9,529,222 5,729,355 311,405,708	6,950,513 172,673,731 78,659,195 3,966,568 76,459,343 35,295,345 8,861,377 5,901,174 299,671,206 8,928,571	$ \begin{array}{r} + 7.4 \\ +18.3 \\ +19.9 \\ -2.7 \\ +16.7 \\ +10.9 \\ 2.7 \\ +15.2 \\ -2.9 \\ +15.2 \end{array} $	125,338,569 70,697,070 3,314,056 61,513,811 25,859,656 6,069,730 4,145,555 244,484,095 6,545,763	120,484.) 78,357.4 2,583.) 58,214. 21,384. 8,360 2,833 187,922 5,025 1,612.
Wichita Falls	12,284,852 4,006,755 31,896,425 1,886,741,826 	$\begin{array}{c}9,501,742\\3,386,668\\29,346,683\\29,346,683\\1,631,564,357\\1,631,564,357\\15,823,139\\15,823,139\\15,823,139\\15,823,139\\15,823,139\\15,823,139\\15,823,139\\15,823,139\\15,823,139\\15,823,139\\15,823,139\\15,823,139\\15,823,139\\15,812,823\\16,124,126\\16,126,126\\16,126$	$\begin{array}{r} +21.0\\ +8.7\\ \hline\\ +15.6\\ \hline\\ +15.6\\ \hline\\ +7.7\\ +12.6\\ +34.1\\ +20.7\\ +14.6\\ +12.9\\ +5.1\\ +36.0\\ +5.1\\ +5.9\\ +5.1\\ +2.6\\ +9.8\\ +5.9\\ -4.3\\ \hline\\ -7.5\\ +2.8\\ +9.8\\ +11.4\\ \hline\end{array}$	$\begin{array}{r} 31,376,232\\266,352,611\\\hline \\ 14,426,272,840\\\hline \\ 42,119,657\\3,344,812,685\\125,513,864\\128,968,725\\63,006,000\\3,355,807,135\\74,002,279\\1,510,831,813\\447,314,738\\195,566,221\\174,858,634\\310,401,197\\123,166,224\\252,885,032\\75,411,528\\12,610,787,192\\350,396,873\\124,1165,172\\265,257,810\\\hline \end{array}$	$\begin{array}{r} 26,040,719\\ \underline{232,048,213}\\ \hline 12,061,959,388\\ \hline 39,502,481\\ 3,024,786,860\\ 116,443,489\\ 103,151,039\\ 46,556,000\\ 2,773,456,939\\ 65,175,377\\ 1,231,326,979\\ 372,821,141\\ 119,245,355\\ 141,936,795\\ 304,695,692\\ 105,517,479\\ 235,808,492\\ 71,358,332\\ 117,00,407,447\\ 302,023,970\\ 111,924,000\\ \end{array}$	$\begin{array}{r} + 20.5 \\ + 14.8 \\ \hline + 14.8 \\ \hline + 19.6 \\ \end{array}$	7,466,895 204,357,859 94,344,387 3,859,776 90,224,831 39,136,467 9,529,222 5,729,355 311,405,708 10,282,565 3,422,282	6,950,513 172,673,731 78,659,195 3,966,568 76,459,343 35,295,345 8,861,377 5,901,174 299,671,206 8,928,571 2,601,991	$ \begin{array}{r} + 7.4 \\ + 18.3 \\ + 19.9 \\ - 2.7 \\ + 16.7 \\ + 10.9 \\ $	125,338,569 70,697,070 3,314,056 61,513,811 25,859,656 6,069,730 4,145,555 244,484,095 6,545,763 1,677,980	120,484.3 78.357.4 2,583.3 58,214. 21,384.4 8,360, 2,833, 187,922, 5,025, 1,612, 3,714.
Wichita Falls a.—Shreveport	12,284,852 4,096,755 31,896,425 1,886,741,826 -San Francisco 5,103,245 426,284,199 17,816,166 18,513,705 7,855,000 455,114,004 11,402,622 197,599,271 47,243,845 24,629,549 21,016,949 39,501,824 17,232,500 30,683,919 8,497,047 1,632,974,172 49,463,532 16,018,907 35,734,307 3,062,889,763	$\begin{array}{r} 9,501,742\\ 3,386,668\\ 29,346,683\\ \hline 29,346,683\\ \hline 1,631,564,357\\ \hline 1,631,564,357\\ \hline 15,823,139\\ 13,807,346\\ 6,508,000\\ 397,101,844\\ 10,096,124\\ 170,9547,116\\ 144,969,879\\ 18,112,659\\ 19,778,369\\ 37,675,460\\ 16,271,823\\ 32,282,897\\ 9,190,951\\ 1,591,807,924\\ 45,048,906\\ 14,584,204\\ 32,078,137\\ \hline 2,877,149,659\\ \hline \end{array}$	$\begin{array}{r} +21.0\\ +8.7\\ \hline\\ +15.6\\ \hline\\ +15.6\\ \hline\\ +15.6\\ +34.1\\ +20.7\\ +14.6\\ +34.1\\ +20.7\\ +14.6\\ +12.9\\ +5.1\\ +5.9\\ +5.1\\ +5.9\\ +5.1\\ +36.0\\ +9.8\\ +5.9\\ +9.8\\ +11.4\\ \hline\\ +6.5\\ \hline\end{array}$	$\begin{array}{r} 31,376,232\\266,352,611\\\hline 14,426,272,840\\\hline \\ 42,119,657\\3,344,812,685\\125,513,864\\128,968,725\\63,006,000\\3,355,807,135\\74,002,279\\1,510,831,813\\447,314,738\\195,566,221\\174,858,634\\1310,401,197\\123,166,224\\252,885,032\\75,411,528\\12,610,787,192\\350,396,873\\124,185,172\\265,257,810\\\hline 23,575,292,784\\\hline \end{array}$	$\begin{array}{r} 26,040,719\\ \underline{232,048,213}\\ \hline 12,061,959,388\\ \hline 3,024,786,860\\ 116,443,489\\ 103,151,039\\ 46,556,000\\ 2,773,456,939\\ 65,175,377\\ 1,231,326,979\\ 372,821,141\\ 119,245,355\\ 141,936,795\\ 304,695,662\\ 105,517,479\\ 235,808,492\\ 71,358,332\\ 11,700,407,447\\ 302,023,970\\ 111,924,000\\ 226,449,615\\ \hline 21,092,587,442\\ \hline \end{array}$	$\begin{array}{r} + 20.5 \\ + 14.8 \\ \hline + 14.8 \\ \hline + 19.6 \\ \end{array}$	7,466,895 204,357,859 94,344,387 3,859,776 90,224,831 39,136,467 9,529,222 5,729,355 311,405,708 10,282,565 3,422,282 7,631,958 575,566,551	6,950,513 172,673,731 78,659,195 3,966,568 76,459,343 35,295,345 8,861,377 5,901,174 299,671,206 8,928,571 2,691,991 2,691,991 5,535,456	$ \begin{array}{r} + 7.4 \\ + 18.3 \\ + 19.9 \\ - 2.7 \\ + 16.7 \\ + 10.9 \\ $	125,338,569 70,697,070 3,314,056 61,513,811 25,859,656 6,069,730 4,145,555 244,484,095 6,545,763 1,677,980 4,376,142	
Wichita Falls	12,284,852 4,096,755 31,896,425 1,886,741,826 San Francisco 5,103,245 426,284,199 17,816,166 18,513,705 7,855,000 455,114,004 11,402,622 197,759,271 47,243,845 24,629,549 21,016,949 39,501,824 49,047 1,532,974,172 49,463,532 16,018,907 35,734,307 3,062,889,763 56,071,247,297	$\begin{array}{r}9,501,742\\3,386,668\\29,346,683\\\hline\hline\\1,631,564,357\\\hline\\1,631,564,357\\\hline\\1,631,564,357\\\hline\\1,5,823,139\\13,807,346\\6,508,000\\397,101,844\\10,096,124\\-170,547,116\\44,969,879\\18,112,659\\19,778,369\\37,675,460\\37,675,460\\37,675,460\\37,675,460\\37,675,460\\37,675,460\\37,675,460\\37,675,460\\37,675,460\\37,675,460\\37,675,460\\37,675,460\\37,675,460\\32,287,7149,659\\\overline{2},877,149,659\\\overline{5},540,596,372\\\end{array}$	$\begin{array}{r} +21.0\\ +8.7\\ \hline\\ +15.6\\ \hline\\ +15.6\\ \hline\\ +7.7\\ +12.6\\ +34.1\\ +20.7\\ +14.6\\ +12.9\\ +5.1\\ +36.0\\ +5.1\\ +5.9\\ +5.1\\ +2.6\\ +9.8\\ +5.9\\ -4.3\\ \hline\\ -7.5\\ +2.8\\ +9.8\\ +11.4\\ \hline\end{array}$	$\begin{array}{r} 31,376,232\\266,352,611\\\hline \\ 14,426,272,840\\\hline \\ 42,119,657\\3,344,812,685\\125,513,864\\128,968,725\\63,006,000\\3,355,807,135\\74,002,279\\1,510,831,813\\447,314,738\\195,566,221\\174,858,634\\310,401,197\\123,166,224\\252,885,032\\75,411,528\\12,610,787,192\\350,396,873\\124,1165,172\\265,257,810\\\hline \end{array}$	$\begin{array}{r} 26,040,719\\ \underline{232,048,213}\\ \hline 12,061,959,388\\ \hline 3,024,786,860\\ 116,443,489\\ 103,151,039\\ 46,556,000\\ 2,773,456,939\\ 65,175,377\\ 1,231,326,979\\ 372,821,141\\ 119,245,355\\ 141,936,795\\ 304,695,692\\ 105,517,479\\ 235,808,492\\ 213,808,492\\ 71,358,332\\ 11,700,497,447\\ 302,023,970\\ 111,924,000\\ 226,449,615\\ \hline \end{array}$	$\begin{array}{r} + 20.5 \\ + 14.8 \\ \hline + 14.8 \\ \hline + 19.6 \\ \end{array}$	7,466,895 204,357,859 94,344,387 3,859,776 90,224,831 39,136,467 9,529,222 5,729,355 311,405,708 10,282,565 3,422,282 7,631,958	6,950,513 172,673,731 78,659,195 3,966,568 76,459,343 35,295,345 8,861,377 5,901,174 299,671,206 8,928,571 2,691,991 5,535,456 525,970,226	$ \begin{array}{r} + 7.4 \\ +18.3 \\ +19.9 \\ -2.7 \\ -2.7 \\ +16.7 \\ +10.9 \\ -2.9 \\ +3.9 \\ +3.9 \\ +3.79 \\ +37.9 \\ +9.4 \\ \end{array} $	125,338,569 70,697,070 3,314,056 61,513,811 25,859,656 6,069,730 4,145,555 244,484,095 6,654,763 1,677,980 4,376,142 428,683,858	120,484.3 78.357.4 2,583.3 58,214. 21,384.4 21,384.4 21,384.4 2,833.3 187,922 5,025. 1,612: 3,714. 370,009.

Condition Statement of Member Banks

The condition statement of weekly reporting member banks in leading cities shows the following principal changes for the week ended Sept. 3: Increases of \$112,-000,000 in commercial, industrial, and agricultural loans and \$241,000,000 in demand deposits credited to domestic banks, and a decrease of \$151,000,000 in demand deposits adjusted.

Commercial, industrial, and agricultural loans increased in nearly all districts, the principal increases being \$44,000,000 in New York City and \$23,000,000 in the San Francisco District. Loans to brokers and dealers for purchasing or carrying United States Government securities decreased \$21,000,000.

Holdings of Treasury bills decreased \$42,000,000 in the Chicago District and \$29,000,000 at all reporting member banks, and increased \$20,000,000 in the Boston District. Holdings of Treasury certificates of indebtedness decreased \$24,000,000. Holdings of United States Government bonds increased \$19,000,000.

Demand deposits adjusted decreased \$71,000,000 in the Chicago District, \$31,000,000 in New York City and \$23,-000,000 in the Dallas District, and increased \$22,000,000 in the San Francisco District. United States Government deposits increased \$74,000,000. Demand deposits credited to domestic banks increased in nearly all districts, the principal increases being \$107,000,000 in New York City, \$31,000,000 in the Minneapolis District, \$27,-000,000 in the Philadelphia District, and \$22,000,000 in the Chicago District.

Borrowings increased \$38,000,000 in New York City and \$23,000,000 at all reporting member banks.

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

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(in millions of doll	lars)			(+) (() Si	
	Sept. 3.	Au	g. 27	Sent	. 4
			1947		
	1941	1.1	1941	10	10
Assets-	00 000	100	00	2	co
Loans and investments-total	63, 199		110	- 3,	55
Loans-total	21,212	+	112	+ 3,	00
Commercial industrial, and agricultural		1.2.1			0.4
loans	12,518	+	112	+ 2,	94
Loans to brokers and dealers for pur-					
chasing or carrying:					
U. S. Government obligations	714		21		
Other securities	452	+	1	-	15
Other loans for purchasing or carrying:			a an		1
U. S. Government obligations	502	. e.		· (
Other securities	473	-	1	animate .	3
Real estate loans		+	15	. + . 1.	,01
Loans to banks	215	+.	9	+	2
Loans to panks	215 3,167			+	77
Other loans		-	29		. 1
Treasury bills			24	5	.20
Treasury certificates of indebtedness			7	- 2	
Treasury notes	21 015				57
U. S. bonds	31,013	· · · ·	2	+	26
Other securities	4,400		~	+	5
Reserve with Federal Reserve Banks	12,176		100	Ŧ	
Cash in vault	784.		7	Ť	1
Balances with domestic banks	2,257	approval.	1	· +	
Liabilities—	Section 4	Č (* 1			
Demand deposits adjusted	46,954		151	+ 1	
Time deposite except (jovt	14,413	+		+	76
U. S. Government deposits	1,022	+	74	- 4	,7
Domestic banks	9,364	+			3
Foreign banks	1.434	+			1
Borrowings	179	+	23		1
Debits to demand deposit accounts except					- 0.
interbank and U. S. Govt. accounts					
during week	*15 544			1.9	
during week					
*Revised figure previous week 16,985.		44)			
†August 27 figures revised (San Francis	co Distri	ct).			
Indense at rear of returned (and					-

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in which the details were given in the "Chronicle."

	NOTICES OF TENDER	
000	Company and Issue- Date	Page
4,	Genter 1 Maine Bower Co -	
	Sep 19 1st & gen. mtge. series M 31/2 % bonds due 1972Sep 19	947
521	Cincinnati & Muskingun Valley RR., 1st mtge. 4% bdsSep 30 Heller (Walter E.) & Co., 5½% preferred stockSep 23	371
59		
48	tet mortgage 3s. series B. due 1975bride	761
	Pittsburgh, Cincinnati, Chicago & St. Louis Ry Consolidated mortgage bonds, ser. "E" to "J," inclSep 30	
200	PARTIAL REDEMPTION	
57	Company and Issue Date	Page
317		
31		1
27	American Viscose Corp. 5% preferred stockNov 1	367
775		50
58	Armour a bol, 30 and a Machine Co., 1st mige. 6 ¹ / ₂ sOct 1 Bethlehem Foundry & Machine Co., 1st mige. 6 ¹ / ₂ sOct 1 Cleveland Union Terminals Co., 1st mige. 5 ¹ / ₂ s, ser. AOct 1	52
205	Firestone Tire & Rubber Co., 41/2 % preferred stockNov 15	948
754	Great Lakes Power Co., Ltd. 1st mtge. 41/4s, ser. ANov 7.	-
576 261	Great Lakes Power Co., Ltu, 1st mige. 1745, Sort Financia	
554	Home Telephone & Telegraph Co 1st mtge. 31/4 % bonds, series A, due 1967Oct 1	.*
89 2	Hygrade Food Products Corp 1st & ref. mtge. conv. 6s, ser. A and ser. B, due 1949_Oct 1	468
	International Rys. of Central America-	
184	rd tot mortgage bonds	951
765	Torillard (P) Co., 20-year 3% dependures, due 1505-1-000	951
775	Louisiana Power & Light Co., 1st mtge, 3s, due 1914-1-000	.901
370		951
71	1 the migo & collat trust bonds, 2 /8 /0 Sel., une 1010-000	761
111		
		•
	Mayer (Oscar) & Co., Inc. 31/4% debentures due 1958_Oct 1	856
	Montana Power Co., 1st mtge. 2% % bus., due 1910111000	
	New Haven Water Co General & ref. mtge. 3 ¹ /45, series B, due 1975Oct 1	
-	Newfoundland Light & Power Co., Ltd Oct 1	-
1d		
		\$3327
	Pillsbury Mills, Inc. 54 preferred stockOct 1 Bafeway Stores. Inc., 5% preferred stockOct 1	4334 8
	Saint Paul Union Depot Co	
tes,	Gouthown New England Ice Co., Inc.	956
on,	1et mortgage 4 % g. que 1901	U.1.1.1.1
ms.	Tennessee Gas & Transmission Co Tennessee Gas & Transmission Co	1. intr 573
ak-	ist mortgage pipe line bonds, = rett	. भग्र स
in	29th Street Towers Corp 4% 2nd mortgage (now 1st) bonds, due 1952Oct 1	1 707
	- //	

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, September 15, 1947

37½c 25c \$1.06

20c 13¾c 50c \$12.50 \$1.06¼ 30c \$1.75 \$1.25 \$1.25 \$1 \$1.50 1c

25c 10c 7½c \$1 15c 5c

\$1.12¹/₂ 30c 20c 10c \$1.25

10-20 10-20 10- 1

 $10-15 \\ 10-15 \\ 10-15 \\ 10-15 \\ 9-24 \\ 10-1 \\ 10-31 \\ 10-31 \\ 10-1 \\ 9-25 \\ 9-25 \\ 10-1 \\ 9-25 \\ 10-1 \\ 9-25 \\ 10-1 \\ 9-25 \\ 10-1 \\ 10-1 \\ 9-25 \\ 10-1 \\ 1$

9-15 10-1 9-15 10-1 10-1 10-1

9-30 9-12 9-12 10- 1 10- 1

10-15

9-10 10-15 10- 1 9-15 9-29

12-3 12-3 9-30 10-1

 $\begin{array}{c} 10-1\\ 10-15\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 12-1\\ 12-1\\ 12-1\\ 12-1\\ 10-1\\ 10-1\\ 10-1\\ \end{array}$

9-27 9-10 10-10 11- 1 9-20 9-20

10- 1 9-15 10- 1

10- 1 10- 1 9-30 9-30 9-30 9-30 9-30 10-15 10-15

10- 1 10-10 9-30 10- 1 9-27

10- 1 10- 1

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9-20

 $\begin{array}{c} 10-1\\$

33

9-16 9-16 9-19

9-26 9-26 9-30 9-22 10- 2 9-17 9-20 9-26 9-26 9-26 9-26 9-15 9-15 9-9 9-18 9-4 9-20 9-15 9-15 9-15

9-22 9-5 9-5 9-12 9-15

10- 1

8-30 9-15 9-15 9- 8 9-12

11-15 11-15 9-15 9-22

9-16 10-2 9-13 9-20 9-22 9-20 11-1 11-1 11-1 9-18 9-19

9-17 9-5 9-30 10-16 9-5 9-5

9-15 8-29 9-11

9-8-9-19 9-19 9-16 9-16 9-23 9-23 9-23 9-29 9-30

9-12 9-30 9-19 9-11 9-19

9-20 9-20

9-15 9-12 9-20 9-5 9-15 9-20 9-18 9-18 9-18 9-19 9-12

9-10

9-15 9-20 9-15 9-13 9-13 9-13 9-15 9-25 9-24 9-10

10-15 9-20 9-22 9-16 9-11 8-29 9-22 10-1 9-22 10-1 9-16 9-18 9-18 9-20 9-20 9-10

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company and Issue-		
American Brake Share Date	Page	× *
American Brake Shoe Co., 51/4 % preferred stockSep 30 Anglo-Chilean Nitrate Corn Inc. deheatment stockSep 30	753	0
Anglo-Chilean Nitrate Corp., Inc., debentures, due 1967_Oct 20 Antilla Sugar Estates 6% income debentures, due 1967_Oct 20	754	Coca
Antilla Sugar Estates, 6% income debentures, due 1967_Oct 20 Armour & Co. (III) 7% preferred etcals	945	\$2
Armour & Co. (III.), 7% preferred stock	367	~ .
Butte Electric & Power Co., 1st mtge. 5s, due 1951Oct 1 Consolidated Press Ltd	12142	Colo
Consolidated Press Ltd	14142	. Com
41/2 % 1st (closed) mortgage and leasehold bondsSep 15 Fortnightly of Chicago 51/ % dobattions for a set 15		.8%
Fortnightly of Chicago 51/4 % debentures due 1950Nov 1	757	Com
Gaylord Container Corp., 5½% debentures due 1950	10040	Qu
	854	Com
	951	Com
1St consolidated mortgage Eg due toto		\$6
New York Gas & Electric Light, Heat & Power Co	\$2004	\$7
1st mortgage 5% bonds due 1049		Conn
Ist mortgage 5% bonds, due 1948	\$2004	Qu
Puplic Service Co. of Colored unit 1949 Any time	\$2004	Conn
5% Dreferred stock		\$3
5% preferred stockOct 1 7% and 6% preferred stocksOct 1 Republic Petroleum Co 51% conv addOtt 1	571	Conse
Republic Petroleum Co El d	.764	\$5
Schulco Co. Inc. guorante Conv. pld. stock, ser. A. Nov 15	. *	Const
Silknit Ltd. 1st mtge 5s	:859	Conti
Silknit Ltd. 1st mtge 5sSep 22 Southern Pacific Co., San Francisco TerminalOtt 1 Ist mortage 4s due 1of 5	*	Qui
1st mortgage 4s due 1050 Terminal		Conti
United Gas Corp 1st mtas 0 Oct 1	59	Corni
United Gas Corp., 1st mige. & collat. trust 3s, due 1962_Sep 15 Welsbach Engineering & Management down	860	31/2
Welsbach Engineering & Management Corp	000	Crean
Collateral trust 5s, due 1953Jan 1 Wentworth Mfg. Co., convertible preferred that	995	Cross
Wentworth Mig. Co., convertible preferred stockJan 1 Windsor Gas Co., Ltd. 1st & ref miresOct 15	995	
and out ist a ref mtro Fo	000	Crysta

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uncement in this issue. ‡Vol. 165. ¶Vol. 164.

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 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 the dividends and a second table. The dividends announced this

The dividends announced this	week	are:	
Name of Company	Pe	r Wi	hen Holde
Acme Stock Co. (irregular) Aetna Insurance Co. (Hartford) (quar.) Ainsworth Mfg. Co. (increased)	·	70 9	yable of Re -10 9-
Extra	. 2	l0c 10	-1 9-1 -3 9-1
American Box Board (increased quar.)	- 1	UC 10	- 3 9-1
Amorian		0c 11.	
\$2.75 cl A of 1926 (ant class A (quar.)	6		-30 9-18 -30 9-15
Cash or 1850 (opt. div. ser.) (quar.) American District Telegraph Co. (N. J.)- Quarterly	683	4c 10-	12.1.6.1
Quarterly	\$1.		
American Felt Co., common (quar.) 6% preferred (quar.) American Fork & Hoe Co., common	7	5c 9-	15 9-9
American Fork & Hoe Co., common		C 12-	
4½% preferred (quar.) American General Insurance (Houston, Tex.) Quarterly	\$1.12	10-	15 9-30
American Manufacturing Co	20		
American Woter Work	20	ic 10- Dc 9-	
\$6 1st preferred (quar.)Anchor Post Products	\$1,5	0 10-	1 9-22
Anchor Post Products Anchor Post Products Arizona Edison Co., common (quar.) \$5 preferred (quar.) Arkansas Power & Light Co. \$6 mtd (common	121/2	C 9-	22 9-12
Arkansas Power & Light Co., \$6 pfd. (quar.) \$7 preferred (quar.)	\$1.2	25 10-	1 9-15
Arkanses Western	\$1.7	5 10-	1.0 9-15
	20		
b% convertible preferred (quar.) Atlantic Greyhound Corp., 4% pfd. (quar.)_ Atlantic Greyhound Corp., 4% pfd. (quar.)_ Axe-Houghton Fund, Inc. Backstay Welt Co. (quar.)_ Ba.dwin Company, common: (quar.)_ b% opreferred (quar.)_	71/2		
Axe-Houghton Fund, Inc.	\$25 9	c 11-	1 10-16
Backstay Welt Co. (quar.)	20	c .9-3	0 9-22
6% preferred (quar.) Bancohio Corp. (quar.) Extra	50 30	9-2	2 9-19 5 9-10
Fytra	\$1.0C		5 9-30
Bank of the Manhattan Co. (N. Y.) (quar.) Bank of New York (quar.) Bank of Yorktown (N. Y.) (quar.) Barber Asphalt Corp. (increased)	50 300	3 10-	1 9-22
Bank of Yorktown (N. Y.) (quar.)	\$3.50	10- :	1 9-19
	500	10	l 9-19
4½% preferred (quer.)	371/20	0.00	9-19
Extra	37½0 56¼0 250	10- 1 10- 1	9-19
Beatty Bros., Ltd. (quar.) Bird Machine Co.	250	9-30	9-19
Bird Machine Co. (unreased)		9-29	9-15
\$4.20 preferred (quar)	25c 30c	9-29 9-30	9-15
Bliss & Laughlin, Inc.	\$1.05	10- 1	9-15
 Bloss & Laughlin, Inc	37½c 56¼c	9-30 9-30	9-19
Borg-Warner Corp., common (incrd quar)	20c	10-24 10-16	10 0
Borg-warner Corp., common (incrd. quar.). 3½% preferred (quar.). Boston Elevated Ry. (liquidating). Boston Storage & Warehouse Co. (quar.)	65c 87½c	10- 1 10- 1 9-12	9-17 9-17
Brantford Cordage Co. (quar.)	\$40 \$1.25	9-12	
Boston Elevated Ry. (liquidating) Boston Storage & Warehouse Co. (quar.) Brantford Cordage Co., Ltd., com. (quar.) \$1.30 preferred (quar.). Briggs Manufacturing Co British Columbia Electric. Ltd. (quar.) Broad. Street Investing Brompton Pub. t.	12½c 32½c		9-22 9-20
British Columbia Electric, Ltd. (quar.)	50c	10-15 9-30	9-20 9-19
Brompton Pulp & Paper, Ltd (guon)	,‡\$1 18c	10- 1 10- 1 10-15	9-15
British Columbia Electric, Ltd. (quar.) Broad Street Investing Brompton Pulp & Paper, Ltd. (quar.) Bronx County Trust Co. (s-a) Bruce (E. L.). Co., common 3% % preferred (quar.) Bush Manufacturing 4% % Convertible preferred (\$25c 50c	10-15 10-15	9-19 9-22
3% % preferred (quar.)	25c	. 9-30	10- 1* 9-19
Dush Manufacturing 4% & convertible preferred (quar.) Canadian Pacific Ry. Co, Ltal Administration Co., Ltd S3 preferred A (quar.) Carolina Power & Light, common S5 preferred (quar.) Carter (J. W.) Company	03 7/40	9-30	9-25
C. p.tal Administration Co., Ltd	28 %aC	10 - 1 11 - 1	9-15
Carolina Power & Light common	75c	10- 1	0 10
Spreferred (quar.) Carter (J. W.) Company	50c	11- 1 10- 1	10-10
Central Electric & Gas, 4.75% pfd. (quar.)	15c	9-24	9-17 9-15
Central Telephone Co., \$2.50 pfd. (quar.)	\$1.19	9-30 10-15 9-30	9-10 9-30
Chain Store Investment Corp. 4½% convertible preferred (quar.) Dhicago Pneumatic Tool Co., com. (increased) 82.50 convertible preferred 63 convertible preferred (quar.)			9-10
\$2.50 convertible prior processed)	56¼c \$1	11- 1 10- 1 10- 1	10-15
\$3 convertible prior preferred Cincinnati & Suburban Bell Telephone Co.	62 ½ c 75 c	10- 1	9-19 9-19
Quarterly Citizens Water Co. of Washington (D.	100	10-1	.9-19
1% preferred (and)	\$1,12	10- 1	9-12
itizens Wholesale Supply Co 6% preferred (quar.)	\$1.75	10- 1	9-11
0% preserved (quar.) \$1 2ity Investing Co., 5½% pfd, (quar.) \$1 2ity Stores Co., common (quar.) \$1 Class A (quar.) \$1 Develand Land & Securities \$1 2ilnton Water Work \$2	75c	10- 1	9-29
Class A (quar.) \$1	371/2	10- 1	9-22
leveland Land & Securities	30c	10- 1 11- 1 11- 1	10-6
WOIKS, 7% pfd (man)	\$1 \$1.75	9-15	9-10
		10-15	10- 1

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Date Sep 30		tome of company	1	Per
Oct 20 kep 30	753 754 945	Coca-Cola Bottling Corp. (Cinn.)-		62½c
oct 1 y time	367	Colonial and & Gt		\$1.25 10c
lep 15	757	. Commercial Alcohols, Ltd., com (quar.) .8% preferred (quar.)	- 1	15c
ov 1 Oct 14	854	Quartenla Line Insurance (Kentucky)-		
ct 1	951	Commonwealth Water, 5½% pfd. (quar.) Commonwealth Water & Light Co \$6 preferred (quar.) \$7 preferred (quar.) \$7 preferred (quar.)	- \$1	.371/2
	\$2004	\$7 preferred (quar.) Connecticut Fire Insurance (Hartford)	Ξ. 3	\$1.50 \$1.75
	2004 2004	Connecticut Gas & Coke Sequetties	- -	\$5
ct 1	571	Consolidated Edison G	- 2	75c
ct 1 ov 15 sp 22	.764	Consumers Gas Co (Manual)	- \$	\$1.25 \$\$2
t 1	*859	Continental Bank & Trust Co. (N. Y.) Quarterly Continental Gas & Electric (irreg.)	1.47.	20c
ct 1 p 15	59 860	Corning Glass Works, common	1	\$1 2½c
n 1	995	Corning Glass Works, common 3½% preterred (quar.) Cream of Wheat Corp Cross Company, 5½% conv. pfd (quar.)	- 8	7½c 40c
t 15 V 1	995	Cross Company, 5½% conv. pfd. (quar.) Crystal Tissue Co. (quar.) Davenport Hosiery Mills (irreg.) Decker Mfg. Co. (quar.) Dejay Stores (quar.)	. 13	3¾c 15c
ya sala		Decker Mfg. Co. (quar.) Dejay Stores (quar.) De Long Hock & Fig. (sucr.)		\$1 5c
		Delta Electric Co (quar.)		15c 50c 20c
	41	5% convertible preferred (quar.)		10c
es. In a	the	Devoe & Raynolds, close A (30c
table	in	Donnacona Paper Co. Itd	50° . 3	15c
and re	ec-	Donnell & Mudge, Ltd.— \$1 convertible along A distinct	\$1.12	21/2
are giv rporati		Douglas & Lomason Co. (quar.)	12	25c 1⁄2c
ek wh			4	1/2 C 10 C
		Dunson Mils Eastern Steamship Lines, com. (quar.) \$2 convertible preferred (quar.) Electric Auto-Lite (quar.) Electric Storage Battery	2	\$1 25c 0c
en Hold able of R	lers	Electric Storage Battery Electric Products Consolidated (Seattle) Quarterly	7	5c
10 9-	2	Quarterly Emerson Electric Mfg. Co., common 7% preferred (quar.)	S. Carlos	11.1
1 9-: 3 9-: 3 9-:	11 18	Emerson Electric Mfg. Co., common 7% preferred (quar.) Empire Trust Co. (N. Y.) (quar.) Equity Fund, Inc. Essex Packers, Ltd., 5% 1st pref. (quar.) Fabien Textile Printing (quar.) Fear (Fred.) & Co. (quar.) Federated Department Stores, com. (quar.) 44% convertibutes	2 \$1.	0c 75 1
1 10-1 1 10-1	18	Equity Fund, Inc.	7	5c 1 5c
30 9-1 30 9-1	18	Fabien Textile Printing (quar.) Fear (Fred) & Co. (quar.)	162%	2C 1 6C 1
1 9-1	7 1	Federated Department Stores, com. (quar.) 4¼% convertible preferred (quar.) Federated Publications (irregular.)	37%	r
5 9-	3 1	44% convertible preferred (quar.)	60	
5 9- 1 9-1	9 1 5 1	Pifth Avenue Bank of New York (quar.)	20	
5 12- 5 9-3	1 F	Plorida Public Utilities, common (quar.)	\$2	0 10 0 10
5 9-1 1 9-18	5 F	Porda Public Utilities, common (quar.) 434 % preferred (quar.) oote Mineral Co. (irreg.) oreign Light & Power, 6% 1st pfd (quar.)	\$1.183 25	4 10 c 9
0 9-18	H B F	orieign Light & Power, 6% 1st pfd. (quar.) ormica Insulation Co rancisco Sugar Co. (irregular) rontier Industries, Inc annett Co., Inc., class B conv pfd. (quar.)	1\$1.5	0 10 le 10
1 9-22 2 9-12		ear Grinding Machine, Co	12½ \$1.5	5 10 c 10
2 9-12 5 8-30 1 9-15	5 G	eneral Box Co. (quar.)	10	c 9
1 9-15 1 ^{1,11} 9-15	; G	eneral Builders Supply Corp	- 4	c 10
9-15 9-15	G	5% convertible preferred (quar.) eneral Controls Co., common (quar.) eneral Controls Co., common (quar.) eneral Electric Co eneral Machinery Corp., common (quar.) \$4 preferred series C (s.a) eneral Machinery Corp. (quar.) eneral Machinery Corp. eneral Pinance Corp eneral Reinsurance Corp eneral Reinsurance Corp aneral Three & Rubber, 3'4% pfd. (quar.) 3% preferred (quar.) star Dreferred (quar.) bon Art Co. (quar.) obe-Wernicke Co., 7% pfd. (quar.) \$4.50 preferred (quar.)	31 1/40	c 9 c 10
9-15 10-16	G	eneral Electric Co	37%	10
9-22 9-22	G	s4 preferred series C (s-a) eneral Machinery Corp. (quar.)	50 \$1	10 11 11
9-19 9-10	Ge	eneral Reinsurance Corp	12 %20 25c	10-9-
9-30 9-22		3 ³ 4% preferred (quar)	81 1/4 c 93 3/4 c	9- 9- 9-
9-22 9-18 9-19	* Ge	brrard (S. A.) Company\$	1.06 1/4 25c	9- 9-
9-19 9-19 9-22	Gl	obe-Wernicke Co., 7% pfd. (quar.)	75c \$1.75	10-
9-19 9-19	Gr	\$4.50 preferred (quar.) \$1 and & Toy, Ltd. (quar.) \$1	\$1	10- 10-
9-19 9-19	Gr	eat West Felt Co 1	\$1.75	10- 10-
9-19 9-15				10-
9-15 9-15	Gr	een (Daniel) Company	\$3.75 40c	10- 9-1
9-20 9-15 9-19	Gru Ha	ten Watch System, 6% pfd. (quar.) nover Fire Insurance Co. (N. Y.) (quar.) rtford Fire Insurance Co., com. (quar.) wallan Corn & Sugar (quar.)	300	10-
9-19 10-14	Hay	rtford Fire Insurance Co., com. (quar.)	30c 50c	10-
10- 2 9-17	Hay	wley Pulp & Paper, \$6 pfd (quar)	75c 50c	9-1 9-1
9-17 9-12	4	 there insurance Co., com. (quar.)	15c	10- 9-3
9-22 9-20	Hen	adershot Paper Products, Ltd.— \$1.	371/2	9-3
9-20 9-19 9-15	5 Her	% preferred (s-a) is	\$15c 2.50	10-
9-19 9-22	Hon	olulu Rapid Transit, 5% pfd. (quar.) 1 n & Hardart Baking (N. J.) (quar.) 1	50c 2½c	9-30
10- 1* 9-19	Inco	Thoretad *	1 or	
9-25	Inde	rporated Investors 1\$	25c	10- 7
9-15 9-22	Inge Inlai	mail a commerce (irreg.)	50c	10- 1 10- 1 10- 1
9-19 10-10	Inter	-City Baking Co. Ltd (guan)	20c 75c	9-30 9-30
9-17 9-15	Inter	national Minerals & Chemical Corp.	30c	10- 1
9-10 9-30	4% Inter		40c	9-30
9-10	7%	preferred (quar.)	* \$1	9-30
10-15 9-19	Inter Inter	national Ocean Telegraph (quar.)18 state Company, common13	%c	11 - 1 11 - 1 10 - 1
9-19 9-19	5% Inter	prior preferred (quar.)	15c .25	9-30
9-12	Inter: Inves	state Telephone Co., \$6 pfd. (quar.) \$1	50c	9-15 10- 1
9-11	Island E	Creek Coal, common (increased)	25c	9-96
9-29	Jeffer	son Floatnin gar.)	0c .50	10- 1 10- 1 10- 1
9-22 10- 6	Fou 7%	nders shares	0c 0c \$2	9-30 9-25 9-25
10- 6 9-10	Joplin	preferred \$1. Water Works, 6% pfd. (quar.) \$1. al Publishing Co. of Ottawa 14d	75	9-25
10- 1	Qua	rterly	70 j	10-15 10-15
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When H Payable o		
c 10-1 5 10-1	9-15 Joyce, Inc. (quar.) Kansas Gas & Electric 7/7 mid (mid)	SI
2 10-30 2 10-15	10-14 Stock dividend	\$1 16%
9-15	10-14 Kalias Nebraška Natural Gas (cash div.) 9-30 Stock dividend 9-30 Kerr-Addison, Ltd. (interim)	\$1
10- 1	9-11 Koppers Company, common (quar.)	
	9-11 Laclede Gas Light Co.	i
10- 1	Leonard Define	961
	9-15 41/2 / preferred (quar.) \$1	373
10- 1	9-15 Lexington Telephone Co. (quar.) Liberty Loan Corp., class A. (quar.)	62
9-30		2
10-1 g 10-1 g	-16 Lipton (Tnos. J.), Inc., 6% pfd. (quar.) -16 Louisiana Power & Light, \$6 pfd. (quar.)	374 374 \$1.5
9-15 9 9-30 -9	D-10 Common A (quar.)3	171/
10-6 9	-22 Lowenstein (M.) & Sons, 4¼% pfd. (quar.) \$ -17 Ludwig Baumann & Co. (see Baumann -15 (Ludwig b. Co. (see Baumann	28 1.0
9-20 9	-20 10 20 20 20 20 20 20 20 20 20 20 20 20 20	20
10-1 9 10-15 9	20 Mahon (R. C.) Co., \$2 class A pfd. (quar.)_ 20 Mahoning Coal RR. Co. (irregular)	3 ³ / ₄ 50 2.5
10-1 9	-22 Marine Midland Trust Co. (N. Y.) (quar.) \$1.0	061/ 30
11-15 10-	Marion Water Co., 7% preferred (quar.) \$ Marshall-Wells Corp. (irregular) \$ Marshall-Wells Co., common	1.7
9-30 9-	10 6% preferred (guar.) \$	\$. 1.50 10
9-30 9- 9-15 9- 10-1	4 McBee Company (auga)	250
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	 McKee (Arthur G.) & Co., class B (incrd.) Mead Labrace 	100 1/20 \$1
9-30 9-	Extra	150
10-1 9- 9-30 9-	19 Meyer Blanke Co. (quar.) \$1.12	21/2
10-1 9- 10-8 9- 9-30 9-1	19 Michaels Brothers 19 Minnesota Power & Light, 5% pfd. (aug.)	20c 10c
10-2 9-1 10-2 9-1	12 Monogahela Valley Water Co	
9-15 9- 10-31 10-2 10-31 10-2	9 7% preferred (quar.)\$1. Montgomery Ward & Co. com (quar.)\$1.	.75
10-1 9-1 10-1 9-1	6 Morris Plan Investors	0c 75 5c
9-19 9-1 10-1 9-2 10-1 9-1	Mount Diable Oil Fid. (qual.)\$1	25
10-1 9-1 10-1 9-1		1c 1c
10-1 9-20 10-1 9-1	Nathan Stroug D. 4	0c
0-1 9-13 0-2 9-19 0-1 9-16	National Department Stores Corp. (quar.) 22 National Grocers, Ltd., common (quar.) 11	5c .
9-17 9-12 0-1 9-9	National Pressure Cooker (quar.) 50)c
0-1 9-9 9-30 9-15)c
0-1 9-15 0-1 9-15	7% preferred (s-a) 50 Nehi Corp. (increased guar) \$3.5	0
0-25 9-19 0-15 10- 1 1+25 11-10	New England Power, 6% pfd. (quar.) 25 New York & Honduras Rosario Mining Co	0
0-1 9-15 9-30 9-15	New Yorker Magazine50 Newark Telephone (Ohio), 6% pfd. (quar.)21.50 Newberry (J. J. Co. 23% of fd. (quar.)31.50	C
9-30 9-19 9-30 9-19 9-30 9-19	Northern Paper Mills, common (quar.) 93440	
-30 9-19 -22 9-16	Norwich & Worcester RR. Co	
- 1 9-20 - 1 9-19 - 1 9-18	Ohio Cities Water, \$6 pfd. (accum.) \$150	÷ 1.
- 1 9-18 - 1 9-20	Old Town Ribbon & Cash-	
-15 9-30 - 1 9-20	. Omar, Inc., common\$1	
- 1 9-19	b% preferred (quar.)	
-1 9-11	Pacific Lighting Corp., \$5 pfd. (quar.)50c Pennsylvania Co. for Banking & Trusts	
1 9-17 1 9-12	Quarterly 40c Pennsylvania Engineering Corp. 10c Pennsylvania Forge Corp. 10c Pennsylvania Forge Corp. 10c Pennsylvania Forge Corp. 10c Start 10c Pennutit Co. \$1.75	
12 9-2 1 9-20	Peoria Water Works, 7% pfd. (quar.) \$1.75	1
30 9-20 30 9-20	Philadelphia Dairy Products Co., Inc. . 15c \$4.50 1st preferred (quar.) \$1.12½ \$4 non-cum. 2nd pfd. (quar.) \$1.2½ Philadelphia Suburban Transportetion Co. \$1.	. 1
1 9-15	5% preferred (quar)	î
1 9-15 30 9-20 15 9-8	District Insurance Co. (Conn.) (quar.)	1
29 9-18 30 9-19	Plume & Atwood Mfg. Co. (quar.) 30c Pneumatic Scale Ltd. To for for 50c	1
7 9-15 81 9-25 1 9-16	Pond Creek Pocahontas Co. (increased) 12½c Extra 75c Potomac Electric Power 2 cost	10
1 9-26 1 9-15	Potomac Electric Power, 3.60% pfd. (initial) Protor & Gamble Co. 3% pfd. (quar.) Providence Gas. Co. Providence Gas. Co. 15c	10
0 9-18 0 9-16	troit (quar.) Radio Corp. of America.	.10 9
1 9-15	Radio-Keith-Orpheum (quar.) 871/20	10
0 9-19 0 9-19	Reed Drug Co., class A (quar.) 20c	10 10 10
1 10-2 1 10-2	Pelioble Dine To Millio, Ltu. (quar.)	10 10
l 9-15 9-15 9-15	Reliable Stores Corp. (quar.) 350	10-10-
9-2	Revere Bacing Acception preferred683/c	11-10-
9-12 9-18 9-18	Rhinelander Paper Co. (quar.) 25c 5% convertible preferred (quar.) 50c Richman Brothers Co. 75c	10-
9-18	Discol manth the former, 0% pld. (01197) #1 FO	10- 10- 9-
9-12 9-12 9-12	Safety Car Heating & Lighting (quar.) \$10c	10- 11-
10-1	Sangamo Co Itd (quar.)\$1.25 1	10- 10- 10-
,9-18	Santa Cruz Portland Cement 12 ¹ / ₂ c	9-2 9-1
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Name of Company avannah & Atlanta Railway Co		When Payable	Holders of Rec.	Name of Company	Per		Holders	
5% preferred (quar.)		10- 1 9-30	9-10 9-22	Alreraft Radio Corp. (irreg.)	50	Payabl 9-15	e of Rec. 8- 4	Name of Company Associates Investment Co New common (initial quar.)
5% preterred A (quar.) arfe Co., Ltd., chass A		9-30 11- 1 11- 1	9-22 10-15	Alabama Power Co., 4.20% pfd. (quar.)	\$2.50 \$1.05 \$3	10- 1 10- 1 10- 1	9-18 9-12	Atlantic Refining Co
huster (Ed.) & Co., common 4¼% preferred (quar.) aboard Finance Co., common (quar.)	25c	10-15 10- 1	10-15 10- 1 9-20	All d profound (quar.)	37%20	10- 1 10- 1	9- 8 9-10 9-10	4% convertible preferred A (quar.) 3.75% preferred B (quar.) Atlas Corp. (quar.)
\$1.50 preferred A (quar.)	350 37½0	10-10 10-10	10- 1 10- 1	Allegheny-Ludium Steel (quar.)	750	9-15 9-30	9- 2 9-10	Series A preferred (augne)
aler Company, class B (quar.)	\$1.371/2	10-10 10- 1 10- 1	10- 1 9-16 9-15	Allied Laboratoria Dye (quar.)	\$1.50	10- 1 9-20 10- 1	9-20 9- 5 9-15	Auto Electric Service Co. Itd
Extra namrock Oil & Gas (quar.) ck's Seattle Brewing & Malting Co. (quar.)	30c	10- 1 10- 1	9-15 9-18	Allied Stores common (quar.)	250 750	10- 1 10-20	9-15 9-18	Auto Fabric Products, Ltd.
Class B (interim)	440	9-29 10-1 10-1	9-19 9-15 9-15	Allis-Chalmers Mfg. Co., common (quar.)_ Aluminium Co. of Canada, Ltd.— 4% preferred (quar.)_	40c	9-30 12- 1	9-11* 11- 5	Auto Finance Co. common (quar.)
verwood Western Dairles, Ltd		10- 1	9-15	\$3.75 preferred (quar.) Aluminum Goods Mfg Co		10- 1 10- 1	9-10	5½% preferred (quar.) Automobile Insurance Co. (Hartford) (qu Avco Mfg. Corp., \$2.20 conv. pfd. (qu
hith (f. C.) & Corone Typewriters	25c	11-15 11-3 10-1	10-15 10- 3 9-15	Aluminum Industries (increased)	750 250	10- 1 10- 1 9-15	9-11 9-11 8-22	Avon Allied Products, 4% preferred (qui Avon Allied Products, 4% pfd. (quar.)
rg Paper Co., 5½% pfd. (quar.)	15c \$1.38	10-10 10- 1	9-27 9-15	Amalgamated Leather Cos, Inc 6% convertible preferred (quar.) Amalgamated Sugar Co. (increased quar.)_	75e 12½c	10- 1	9-17	Ayrshire Colliers Corp. (quar.)
thern New England Telephone (quar.)	\$1.121/2	10-2 10-15 10-15	9-18 10- 1 9-30	Increased quarterly	750	10- 1 9-23	9-16 9-11	Baltimore Porcelain Steel- 7% convertible preferred (quar.) 7% convertible preferred (quar.)
ndard Paper Mfg. Co.—	\$2	10- 1	9-15,	Extra American Alliance Insurance (N. Y.) (quar.) American Asphalt Roof Corp. (quar.)	\$1.50 25c 25c	9-25 10-15 10-15	9-11 9-19 9-30	American shares
ndard Radio Ltd class A (quan)	\$1	10- 1 10- 1 10-10	9-20 9-20 9-21	American Bank Note, common (quar.) 6% preferred (quar.) American Brake Shoe	40c 75c	10-1 10-1	9- 4* 9- 4*	Bangor & Aroostook Rallway- 5% preferred (quar.) Bangor Hydro-Electric, common (quar.
lass B (quar.) nley Works (The) (cash dividend) tock dividend of one share of Hart &	\$10c	10-10 9-30	9-21 9-10	54% preferred (called for redemption on Sept. 30 at \$125 plus this dividend)		9-30		4% preferred (quar.)
of Stapley Works common hold	이 사람이 가 있는	10-10	9-10	American Can & Foundry Co common	\$1.3194 \$1.75 \$3	10- 1 10- 2	9-17* 9-19*	Bankers Trust Co. (N. Y.) (quar.) Barber-Ellis, Ltd. (quar.) Extra
a & Stern Textiles common	20c	9-30 10- 1	9-19 9-16	American Chain & Cable Co., com. (quar.)_ 5% preferred (quar.)_	\$1.75 35c	10- 1 9-15	9-19* 9- 5	Barcalo Manufacturing Co." (quar.) Basic Refractories, Inc. (quar.) Bates Manufacturing Co., common (quar
2% preferred (quar.) & Shop, Inc. (quar.) urban Prepane Gas, 5% pfd. (quar.)	150	1-2-48	12-17 9-22	New common (initial	\$1.25 50c	9-15 9-15	9- 5 9- 2	Bates Manufacturing Co., common (qua Extra 4½% preferred (quar.)
50 preferred A (quar)	15c	10- 1 10- 1 10- 1	9-15 9-22 9-22	American Cigarette & Cigar Co., common 6% preferred (quar.) American Colortype (quar.)	\$1.25 \$1.50	9-15 9-30	9- 2 9-15	Bausch & Lomb Optical Co., common 4% preferred (quar.) Babbitt (B. T.) Inc. (quar.)
Life Assurance Co. of Canada (quar.) ny-Palmyra Bridge Co., common (quar.) Extra	\$\$4.25 75c	10- 1 9-30	9-15 9-15	American Crystal Sugar, common. 4½% prior preferred (quar.) American Cyanamid, common (quar.) 3½% preferred A (initial ance)	30c 30c \$1.121/2	9-15 10- 1 10- 1	9-2 9-16 9-16	Babbitt (B. T.) Inc. (quar.) Bastian-Blessing Co. (irreg.) Beatrice Foods Co., common (quar.)
Extra	750	9-30 9-30 9-30	9-15 9-15 9-15	Amarican Express On (Initial quar.)	87 1/20	10- 1 10- 1	9-4 9-4	Beau Brummell Ties
Finance Co., common (quar.)	55c 1c	10- 1 10- 1	9-19 9-20	American Fork & Hoe common	\$1.50 30c 30c	10- 1 9-15 9-15	9-19 8-29 8-30	Beech Creek Railroad Co. (guar.)
rop Canners, Ltd., class A (s-a) cco & Allied Stocks	‡25c	10- 1 10- 1 9-25	9-20 9-20 9-18*	American Gas Electric, common (quar.)	25c 25c	10- 9 9-15	9-25 8-12	Beech-Nut Packing Co. (quar.) Belding-Corticelli, Ltd., common (quar.) 7% preferred (quar.)
Continental Corp \$6 pfd. (quar.)	A1 001/	12- 1 10- 1	9-18- 11-14 9-19	Stock dividend (2/100ths share of At- lantic City Electric common for each share held)	영향	9-15	8-12	ada, Ltd., common (quar.)
on Twist Drill Co. (quar.)	22 ½ c 50c	9-15 9-30	9- 5. 9-19	share held) 43% preferred (quar.) American Hair & Felt Co., common	256	10- 1 10- 1	9- 4 9-19	Bell Telephone Co. of Canada (quar.). Belleterre Quebec Mines Lid
50 convertible preferred (quar.)	87½c 5c	11- 1 9-30	10-15 9-15	6% 1st preferred (quar.) 6% 2nd preferred (quar.) American Hardware Corp. (quar.)	\$1.50 \$1.50	10- 1 10- 1	9-19 9-19	Bendix Aviation Corp Bendix Home Appliances. Inc
d Fruit Co. (quar.) tra d Income Fund (irreg.)	50c	10-15 10-15	9-18 9-18	American Hydraulics, Inc. (monthly)	25c 10c 2c	10- 1 10- 1 9-25	9-12 9-15* 9-15	Beneficial Industrial Loan, common \$3.25 preferred 1946 series (quar.) Benton Harbor Malleable Industries (q
Drior preferred (monthly)	25c	9-30 10-23 11- 1	9-15 10- 9	American Ice, 6% non-cum, preferred	2c \$1.50	10-25 9-30	10-15 9- 8	Bergholf Brewing Corp. (quar.)
6% prior preferred (monthly)		12-1	10-15 11-15 10-15	American Ins. Co. (Newark, N. J.) (s-a) Extra American Investment Co. of Ill	25c 10c	10- 1 10- 1	8-29 8-29	4% preferred (quar.) Bethlehem Steel Corp., 7% preferred (q
6% prior preferred (monthly) prior preferred (monthly) prior preferred (monthly)	53c 50c	11-1	11-15.	5% preferred (quar.)	35c	10- 1 10- 1	9-15 9-11*	Bibb Mfg. Co. (quar.) Extra Bingham-Herbrand Corp. (formerly
ed Shoe Machinery, Inc. (quar.)	50c 30c 62 ¹ /20	12- 1 10- 1 10- 6	11-15 9-20 9-16	7% preferred (quar.) American Machine & Foundry 3.90% preferred (quar.)	\$1.75 97½c	10- 1 10-15	9-11* 9-30	Bingham-Herbrand Corp. (formerly Bingham Stamping Co.), common. 5% convertible preferred (quar.) Birmingham Gas Co. common.
d States & Foreign Securities Corp 50 Ist preferred (quar.)	37½c	10- 6	9-16	American Metal Products American Meter Co American News Co. (bl-monthly)	50c \$1	9-30 9-15	9-15 8-21	Birmingham Gas Co., common Birmingham Water Works, 6% pfd. (q Bishop Oil Co. (quar.)
d States & International Sequeities	\$1.12 ¹ / ₂ \$1.50	9-30 9-30	9-22 9-22	American Optical Co. (bl-monthly) American Optical Co. (quar.) American Paper Goods Co	250 400	9-15 10- 1	9- 5 9-15	Extra Black & Decker Mfg. (quar.)
Smelting Refining & Mining	\$1.25	9-30	9-22	7% preferred (quar.) 7% preferred (quar.)	\$1.75 \$1.75	9-15 12-15	9- 6 12- 5	Extra Bliss (E. W.) Company— \$2.25 conv. pfd. (quar.) Bloch Bros. Tobacco, 6% preferred (qu
mmon (increased) preferred (quar.) d Stockyards Corp		10-15 10-15	9-25 9-25	American Potash & Chemical Class A (quar.)	37½c 37½c	9-15 9-15	9- 2 9- 2	Bobbs-Merrill Co., 4½% pfd. (quar.).
preferred (quar.) preferred (quar.) ersal Cyclops Steel	87½c 25c	10-15 9-30	9-25 9-16	\$4 preferred A (quar.) American Power & Light \$5 pfd (accum)	\$1 \$1.25	9-15 10- 1	9- 2 9- 8	Bohn Aluminum & Brass Corp. Book of the Month Club (quar.) Boston & Albany Railroad
ersal Leaf Tobacco, common (quar.)		9-30 11- 1	9-16 10-15	\$6 preferred (accum.) American President Lines, Ltd.— 5% non-cum preferred (quar.)	\$1.50	10- 1	9-8	Botany Mills, Inc., class A (quar.) \$1.25 preferred (quar.)
class A preferred (mor.)	1	10- 1 10-15	9-16 10- 1	American Radiator & Standard Sanitary	\$1.25 20c	9-20 9-30	9-10 9- 6	Bower Roller Bearing (quar.) Bowman Gum, Inc. Brach (E. J.) & Sons
non-cum, class B preferred (quar.) nor Baking Corp., common preferred (quar.)	27c 25c	10-15 10- 1	10- 1 9-19	American Rolling Mill, common 4½% preferred (quar.) American Safety Razor Corp. (quar.)	50c \$1.12½	9-15 10-15	8-15 9-15	6% preferred, (quar.)
uku Sugar Co		10- 1 10- 1 9-16	9-19 9-20 9- 9	American Screw Co. (irreg.) American Smelting & Refining	25c 50c \$1.50	10-15 10- 1 9-24	9-19 9-12 9- 5	Bridgeport Brass Co., common 51/2 % convertible preferred (quar.) Bridgeport Gas Light (quar.)
le Screw Products	50c 2½c	9-10 10- 1	9- 5 9-12	American Snuff Co., common	50c \$1.50	10- 1 10- 1	9- 4 9- 4	Briggs & Stratton Corp. (quar.) Extra
r Showcase & Fixture Co., common- preferred (quar.). worth Mig. Co., \$1 conv. pfd Penn E:ectric, \$7 class A (quar.) Dreferred (cure)	31 1/40	10- 1 10- 1	9-15 9-15	American Stamping Co. (Irreg.) American States Insurance (Indianapolis) Quarterly	30c 30c	9-30 10- 1	9-17 9-15	Brillo Manufacturing Co., common (qua) \$2 preferred A (quar.) Bristol-Myers—
	\$1.75	10-15 9-30 11-15	9-22 10-17	American Steel Foundries (quar.)	50c 35c	9-15 10- 1	8-29 9- 5	3¾% participating preference (quar. British-American Bank Note (quar.)
preferred (quar.) Penn Power Co., common % preferred (quar.)	371/20	11-15 9-25	10-17 9-15	American Subres Co. (quar.) American Sugar Refining Co.— 7% preferred (quar.) American Telephone & Telegraph' (quar.)	\$1.75 \$2.25	10- 2 10-15	9- 5° 9-15	British-American Oil Co., Ltd. (quar.)_ British-American Tobacco Co., Ltd.—
ern Electric Co		10-15 10- 1 9-30	9-22 9-25 9-24	American Thermos Bottle Co 4½% preferred (quar.) American Tobacco Co., 6% pfd. (quar.)	53 1/8 C	10- 1	9-20	Ordinary (interim) Ordinary registered (interim) 5% preferred (s-a)
Convertible preferred (quar)	15c 12½c	9-15 9-30	9- 9 9-20	American Tobacco Co., 6% pfd. (quar.) American Woolen Co., common Extra	\$1.50 \$1.50	10- 1 9-15	9-10 8-28* 8-28*	5% preferred registered (5-a) British Columbia Packers, Ltd.— Convertible class A
ling & Lake Erie Railway, common prior lien (quar.) % convertible preferred (quar.)	75c \$1 \$1 271/2		9-22 10-20 10-20	\$4 convertible prior preference (quar.) 7% preferred (quar.)	\$2 \$1 \$1.75	9-15 9-15 10-15	8-28* 10- 1*	Class B British Columbia Power, Ltd., class A (qu
ita Water Co. 7% nfd. (quar.)	12c	10-22	9-30 10- 1	American Wringer Co. (quar.) Ampco Metal. Inc., common	300 100	10- 1 9-29	9-15 9-13	Brockway Motors Co. (irreg.)
(Alan) Steel Co., 7% pfd. (accum.) Corrugating Co. (irregular)		10-15	9-20	6% preferred (s-a) Anaconda Copper Mining Co Anchor Post Products 6% prior pfd. (quar.)_	75e	12- 1 9-26 11- 1	11-20 8-29 10-22	Brooke (E. & G.) Iron (quar.) Extra Brown-Forman Distillers, common (quar
elow we give the dividends ann	ounced	in prev	rione	6% prior preferred (quar.) 6% prior preferred (quar.)	\$1.50 \$1.50 1-	11- 1 -31-48	10-22 1-21	Extra \$4 preferred (quar.)
ds announced this week these	or not in	obula	dirvi	Anderson-Prichard Oil, common 4¼% preferred (quar.) Apex Electric Mfg., 7% prior pfd. (quar.)	25e 53%c \$1.75	9-30 9-30 10- 1	9-17 9-17 9-20	Brown Shoe Co., \$3.60 preferred (quar.) \$3.60 preferred (quar.) Bruck Silk Mills
ceding table.		in di ka		Apex Smelting Co	37½c 10c	9-15 9-30	9- 2 9-10	Brunner Manufacturing (extra) Brunswick-Balke-Collender, common
Name of Company	Share 1	When H Payable c	ioners .	Arcade Cotton Mills Co., common (quar.) Common (quar.) 6% preferred (s-a)	\$1 \$1 \$3	9-30 12-23 12-23	9-24 12-19 12-19	\$5 preferred (quar.) Buckeye Pipe Line Co Bucyrus-Erie Co., common
tt Laboratories (quar.) tra bi Power & Paper Co., Ltd	50c 30c	9-30 9-30	9- 8 9- 8	Arkansas-Missouri Power Arkansas Natural Gas 6% pfd. (quar.)	25c 15c	9-15 9-30	8-30 9-15	7% preferred (quar.) Building Products, Ltd. (increased quar
50 Power & Paper Co., Ltd. 50 preferred (quar.) 50 prior preferred (quar.) 14 Atlantic Sugar Refineries Ltd.	137½c 162½c	10- 1 10- 1	9- 2 9- 2	Armour & Co. \$6 prior pfd. (accum.) This payment clears all arrears		10- 1	8-26	Bulova Watch Co. (quar.) Bunte Brothers (quar.)
preferred (quar)	\$25c	10- ì	9-10	7% preferred (called for redemption Oct. 1 at \$115 plus this dividend)		10- 1		Extra Burd Piston Ring (quar.) Extra
Glove Works Ttd		9-15 10- 1 10- 1	8-20 9-18 9-16	Armstrong Cork Co., \$3.75 preferred (quar.) Armstrong Rubber Co., class A (quar.) Class B (quar.)	93¾0 250 250	9-15 10- 1 10- 1	9- 2 9-16 9-16	Burlington Steel Ltd. (quar.) Bush Terminal Buildings, 7% pfd. (accu
Hat Stores (quar.) Is (J. D.) Mfg. Co. (quar.) Ssograph-Multigraph Corp. (quar.)	20c 50c	9-30 10-10	9-15 9-18	434% convertible preferred (quar.)		10- 1 10- 1 9-24	9-16 9-10	Butler (P. H.) Co., 5% conv. pfd. (quar 5% non-conv. preferred series B (quar
Ball & Roller Bearing, common	50c 20c	10-10 9-15	9-18 9-1	Art Metal Construction (quar.) Extra	50c 50c	9-30 9-30	9-11 9-11	Butler Water Co., 7% preferred (quar.). C. I. T. Financial Corp. (quar.)
a Casualty & Surety (quar.)	25c 62c	9-15 10- 1 10- 1	9- 5	Asbestos Corp. Ltd. (quar.)	\$20c \$10c	9-30 9-30	9- 5 9- 5	Calgary & Edmonton Corp., Ltd. (s-a) California Cotton Mills California Electric Power Co
preferred (quar.)	15c \$1.25	9-15 9-30	8-30 9-27	Ashdown (J. H.) Hardware Co., Ltd Class A (quar.)		10- 1	9-10	\$2.50 preferred (initial quar.)
Y.) (quar.) rg Bearing Co., class A (quar.)	75c	10- 1	9-16	Ashland Oil & Refining, common (quar.) 'Extra	15c 15c	9-26 9-26	9-15 9-15	California Pacific Utilities, com. (quar.) 5% preferred (quar.) California Water Service (quar.)

1		(109	1) 51
Name of Company Associates Investment Co.—		When e Payabl	Holder e of Rec.
New common (initial quar.)	- 45c 30c		9-12 9-23
Atlantic City Electric (quar.) 4% convertible preferred A (quar.) 3.75% preferred B (quar.) Atlas Corp. (quar.)	37½0 \$1	9-15	8-21
Atlas Imperial Diesel Engine Co-	- 400		10- 6 8-28
	- 56¼c	9-30 9-25	9-16 9-10
Autocar Co. Auto Electric Service Co., Ltd.— Class A (quar).— Auto Fabric Products, Ltd.—		9-15	8-23
-60c participating class A (quar.)		10- 1 10- 1 10- 1	9-15 9-15
51/2% preferred (quar.)	- 50c - 68¾c	10- 1	9-20
Avco Mfg. Corp., \$2.20 conv. pfd. (quar.) Avery (B.F.) & Sons 6% preferred (quar.)) 25c - 56¼c - 774c	10- 1 11- 1 10- 1	9- 5 10-15 9-18
-600 participating class A (quar.) Class B (quar.) Auto Finance Co., common (quar.) 5½% preferred (quar.) Automobile Insurance Co. (Hartford) (quar.) Avery Mfg. Corp., \$2.20 conv. pfd. (quar.) Avery (B.F.) & Sons, 6% preferred (quar.) Avon Allied Products, 4% pfd. (quar.) Avondale Mills, common (monthly) Azelson Manufacturing Co. (quar.)	- 50c - 7c	10- 1	9-15 9-15
Ayrshire Colliers Corp. (quar.)	- 15c - 30c	9-30	9-15 9-25
Baltimore Porcelain Steel- 7% convertible preferred (quar.) 7% convertible preferred (quar.)	- 8¾0		9- 9
American shares	240	0-15	8-31
American snares Bangor & Aroostook Railway	- \$1.25	10- 1	9-10
4% preferred (quar.) 7% preferred (quar.)	- \$1.25 - 40c - \$1 - \$1.75	10-20 10-1 10-1 10-1	10- 1 9-10 9-10
ankers Trust Co. (N. Y.) (quar.) arber-Ellis, Ltd. (quar.)	45c 125c	10- 1 9-15	
Extra	_ ‡25c _ 15c	9-15 9-30	8-30 9-15
Bates Manufacturing Co., common (quar.)_	50c	9-15 9-27 9-27	8-30 9-10 9-10
4½% preferred (cuar.) Bausch & Lomb Optical Co., common	\$1.121/2	10- 1 10- 1	9-10 9-15
Extra Manuacturing Co., common (quar.) _ Extra 4% preferred (quar.) Bausch & Lomb Optical Co., common Babbitt (B. T.) Inc. (quar.) Bastian-Biessing Co. (irreg.) Beatrice Foods Co., common (quar.) 3% % convectible preferred (quar.)	- \$1 - 30c	10- 1 10- 1 10- 1	9-15 9-10
Beatrice Foods Co., common (quar.)	\$1 500 84360	10 - 1 10 - 1	9-15 9-12
Beau Brummell Ties Beaver Lumber Co., Ltd., \$1.40 pfd. (quar.)		10- 1 9-15 10- 1	0-10
37% convectible preferred (quar.) Beau Brummell Ties Beech Creek Railroad Co. (quar.) Beech Creek Railroad Co. (quar.) Beech-Nut Packing Co. (quar.) Belding-Corticelli, Ltd., common (quar.) 7% preferred (quar.)	- 50c - 35c	10- 1 10- 1	9-10
 Belding-Corticelli, Ltd., common (quar.)7% preferred (quar.) Belgium Glove & Hosiery Co. of Can ada, Ltd., common (quar.) Belt Telephone Co. of Canada (quar.) Belt Telephone Co. of Canada (quar.) Bendix Aviation Corp Bendix Home Appliances, Inc Beneficial Industriat Loan, common \$3.25 preferred 1946 series (quar.) 	\$\$1.50 \$\$1.75	10- 1 10- 1	8-31 8-31
ada, Ltd., common (quar.)	115c 125c	10- 1	9-12 9-12
Bell Telephone Co. of Canada (quar.) Belleterre Quebec Mines, Ltd	1\$2 10c	10-15	9-15
Bendix Home Appliances, Inc	500 37½0 300	9-30	9-10
Benton Harbor Malleable Industries (quar	100	9-30 9-15	0 1#
Bessemer Limestone & Cement	250		
4% preferred (quar.) Bethlehem Steel Corp., 7% preferred (quar. Bibb Mfg. Co. (quar.) Extra Bingham-Herbrand Corp. (formerly Th		10-1	0-04
Bingham-Herbrand Corp. (formerly Th Bingham Stamping Co.), common	e - 250 - 12½c	9-30 9-30	9-20 9-20
Birmingham Gas Co., common Birmingham Water Works, 6% pfd. (quar.) \$1.50	9-15 9-15	8-29
Extra Black & Decker Mfg. (quar.)	- 2½¢ - 2½c - 50c	9-15 9-15 9-25	9- 2 9- 2 9-10
Extra Company	500		9-10
EXITA Bliss (E, W.) Company— \$2.25 conv. pfd. (quar.) Bloch Bros. Tobacco, 6% preferred. (quar.): Sobbs-Merrill Co., 4½% pfd. (quar.) Bohn Aluminum & Brass Corp. Book of the Month Club (quar.)	56¼c \$1.50	9-15 9-30	8-20 9-24
Sobn Aluminum & Brass Corp	50c 50c 25c	10- 1 10- 1 10- 1	9-20 9-15 9-16
Boston & Albany Railroad Botany Mills, Inc., class A (quar.)	\$2 25c	9-30 9-30	8-30 9-15
Solary Mills, Inc., class A (quar.) \$1.25 preferred (quar.) Bower Roller Bearing (quar.) Bowman Gum, Inc Brach (E, J.) & Sons Brach (E, J.) & Sons	31¼c 50c 20c	10+ 1 9-20 9-30	9-15 9-9 9-19
Brach (E. J.) & Sons Brazilian Traction Light & Power, Ltd	600	10-1	
6% preferred, (quar.)	250	9-30	9-15 9-16
5½% convertible preferred (quar.) Bridgeport Gas Light (quar.) Briggs & Stratton Corp. (quar.)	\$1.37½ 350 250	9-30 9-30 9-15	9-16 9-12 8-29
Brillo Manufacturing Co., common (quar.)	30c	9-15 10- 1	8-29 9-15
Bristol-Myers—		10- 1	9-15
34% participating preference (quar.) British-American Bank Note (quar.) Jritish-American Oil Co., Ltd. (quar.) Sritish-American Tobacco Co., Ltd.—	125c 125c	10-15 9-15 10- 1	10- 1 8-15 9- 5
Ordinary (Interim)	18	$ \begin{array}{r} 10-7 \\ 10-7 \\ 10-7 \end{array} $	8-29 8-29 8-29
5% preferred (s-a) 5% pre	8.2 1/2 %	10- 7	8-29
	137½c 12½c 40c	0-10	8-31 8-31
British Columbia Power, Ltd., class A (quar.) Brockway Motors Co. (irreg.)		10-15 9-30 9-30	9-3) 9-13 9-18
Forkway Motors Co. (freg.) Extra Brooke (E. & G.) Iron (quar.) Extra Brown-Forman Distillers, common (quar.)	100 150	9-15 9-15	9-2 9-2
Brown-Forman Distillers, common (quar.) Extra \$4 preferred (quar.)	200	10- 1 10- 1 10- 1	9-18 9-18 9-13
\$3.60 preferred (quar.)	900	10-31 10-31	10-13
Bruck Silk Mills	130c 10c	9-15 10-20	8-15 10-10
srunswick-Balke-Collender, common \$5 preferred (quar.) Buckeye Pipe Line Co	250 \$1.25 200	9-15 10- 1 9-15	9-2 9-20 8-18
Muckeye Pipe Line Co. bucyrus-Eric Co., common 7% preferred (quar.) building Products, Ltd. (increased quar.) ulova Watch Co. (quar.) sunte Brothers (quar.)	35c \$1.75	10- 1	9-12 9-13
suilding Products, Ltd. (increased quar.) sulova Watch Co. (quar.)	\$35c 50c	10- 1 10- 1 10- 1	9-1° 9-1°*
sunte Brothers (quar.)	30c 50c 15c	11- 1 9-15 9-20	10-25 9-8 9-11
		9-20 10- 1	9-17 9-10
Burd Piston Ring (quar.)	100 115c	10-1	
Burd Piston Ring (quar.)		10- 1 10- 1	9-15 9-23
Extra Burd Piston Ring (quar.) Extra Burlington Steel Ltd. (quar.) Bush Terminal Buildings, 7% pfd. (accum.) Butler (P. H.) Co., 5% conv. pfd. (quar.) 5% non-conv. preferred sories E (quar.)	115c \$1.25 31 ¹ /40 31 ¹ /40	10- 1 10- 1 10- 1 9-15	9-23 9-23 9- 4
Extra Burd Piston Ring (quar.) Extra Bush Terminal Buildings, 7% pfd. (accum.) Butler (P. H.) Co., 5% conv. pfd. (quar.) 5% non-conv. preferred sories E (quar.) Butler Water Co., 7% preferred (quar.) Juster Water Co., 7% preferred (quar.) Jarary & Edmonton Corp., td. (s-a)	115c \$1.25 31 ¹ /4c \$1.75 50c 15c	10-1 10-1 9-15 10-1 10-13	9-23 9-24 9-3 9-10* 9-12
Extra surd Piston Ring (quar.) Extra Bush Terminal Buildings, 7% pfd. (accum.) suther (P. H.) Co., 5% conv. pfd. (quar.) 5% non-conv. preferred sories £ (quar.) Butler Water Co., 7% preferred (quar.) T. T. Financial Corp. (quar.) Jalgary & Edmonton Corp., Ltd. (s-a) Jalifornia Cotton Mills Jalifornia Electric Power Co	115c \$1.25 31 1/4c \$1.75 50c 15c 15c	10-1 10-1 9-15 10-1 10-13 9-15 10-1	9-23 9-24 9- 4 9-10* 9-12 8-22
Extra text of the second secon	115c \$1.25 31 1/4c \$1.75 50c 15c 15c	10-1 10-1 9-15 10-1 10-13 9-15 10-1	9-23 9-24 9- 4 9-10* 9-12 8-22

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THE COMMERCIAL & FINANCIAL CHE

Name of Company California-Western States Life Insurance-	Per Share	When Payable	Holders of Rec.	
Semi-annually Special Calumet & Hecia Consolidated Copper Camden Forge Co., 5½% conv. pfd. (quar.)_ Canada Bread Co., Ltd		9-15 9-15 9-23	8-29 8-29 9- 9	
Canada Bread Co., 5½% conv. pfd. (quar.) Canada Bread Co., Ltd.— 4½% 1st pre.erred (quar.)	343%c	10- 1	9-15 9-12	
Canada Bread Co., Ltd.— 44/5 // 1st pre-erred (quar.) 5% class B (quar.) Canada Cement Co. \$1.30 pref. (quar.) Canada Dry Ginger Ale, common \$4.25 preferred (quar.) \$4.25 preferred (quar.) Canada Foundries & Forgings, Ltd.— Class A (quar.)	\$1 06 ¹ / ₂ C	10- 1 9-20 10- 1 10- 1	9-12 8-20 9-15*	
\$4.25 preferred (quar.) Canada Foundries & Forgings, Ltd.— Class A (quar.)	\$1.06 1/4 \$37 1/2 c	10- 1 10- 1 9-15	9-15* 9-15 8-29	×
Canada Foundries & Forgings, Ltd.— Class A (quar.) Canada Malting Co., Ltd. (quar.) Canada Northern Power Corp. com. (quar.) 7% preferred (quar.) Canada Packers, Ltd.— \$1.50 participating class A (s-a) Class B (s-a) Canada Steamphont Mortgage (quar.)	\$50c \$15c \$\$1.75	9-15 10-25 10-15	8-15 9-19 9-19	
\$1.50 participating class A (s-a) Class B (s-a) Canada Permanent Mortgage (quar)	‡75c ‡25c	10- 1 10- 1 10- 1	9- 2	
Canada Steamship Lines, Ltd. (s-a) Canada Wire & Cable, class A (interim) Class A (interim)	1\$2 150c 1\$2	10- 1 10-15 9-15	9-15 9-19 8-31	
 \$1.50 participating class A (s-a) Class B (s-a) Canada Permanent Mortgage (quar.) Canada Steamship Lines, Ltd. (s-a) Canada Wire & Cable, class A (interim) Class A (interim) Class A (interim) Canadian Breweries, Ltd. (quar.) Ganadian Canners, Ltd., common (quar.) Farticipating 600 non-cum, conv. preference (quar.) Participating 	150c	9-15 10-1	11-30 8-31 8-29	
Canadian Canners, Ltd. (quar.) * t% 1st preference (quar.) Participating 60c non-cum. conv. preference (quar.) Participating Canadian Celanese, Ltd., common (quar.) \$1 series preferred (quar.) Canadian Cottons, Ltd., common (quar.) \$1.73 preferred (quar.) Canadian Cottons, Ltd., common (quar.)	25c \$5c \$15c	10 - 1 10 - 1 10 - 1	9-10 9-10 9-10 9-10	
Canadian Celanese, Ltd., common (quar.)	110c	10- 1 ,9-30 9-30	9-10 9-12 9-12	
6% preferred (quar.)	130c		9-12 9- 3 9- 3	000
4½% pref. (quar.) Canadian Foreign Investment Corp., Ltd	\$1.12½	10 - 1 10 - 1 10 - 1	8-29 8-29 8-29	0
Quarterly Ganadian General Electric (quar.) Canadian General Investments, Ltd. (quar.) Canadian Ice Machine, Ltd., class A Canadian Industries, Ltd., common (quar.) 7% preferred (quar.) Canadian Ingersoll-Rand, Ltd. (quar.) Canadian Ingersoll-Rand, Ltd. (quar.) 4% preferred (quar.)	‡75c ‡\$2 ‡17½c	10- 1 10- 1 10-15	8-29 9-13 9-30	6
Canadian Industries, Ltd., class A 7% preferred (quar.) Canadian Industries, Ltd., common (quar.)	\$20c \$17½c \$\$1.75	10- 1 10-31 10-15	9-12 9-30 9-15	c
Canadian Oil Cos., Ltd.— 4% preferred (quar.) 5% preferred (quar.)	‡75c ‡\$1	9-26 10- 1	9-12	Ċ
4% preferred (quar.) 5% preferred (quar.) 8% preferred (quar.) Ganadian Westinghouse, Ltd. (quar.) Ganadian Wirebound Boxes, Ltd. \$1.50 class A (quar.)	\$\$1.25 \$\$2 \$35c	10- 1 10- 1 10- 1	9-19 9-19 9-15	c
Cannon Mills Co	431 /20	10- 1 10- 1 10- 1	9-10 9-16 9-11	C
Preferred (quar.) Carborundum Co. (quar.)	87½c	12- 1 9-30	9-11 9-19	00
Carey (Philip) Mfg. Co., common. 5% preferred (quar.) Carolina Telephone & Telegraph (quar.)	25c 25c \$1.25	9-26 9-30 9-30	9- 8 9-16 9-16	C
Carrier Corp., 4% preferred (quar.) Carrier & General Corp. (quar.) Carr-Consolidated Biscuit Co. (quar.)	\$2 50c 5c	10 - 1 10 - 15 10 - 1	9-19 9-30 9-16	000
6% preferred A (quar.)	\$1 \$1.50 60c	9-23 10-1 10-1	9-3 9-15 9-15	C
Capital Transit Co. (quar.) Capital Transit Co. (quar.) Capweil Sullivan & Furth Oak- Preferred (quar.) Carey Baxter & Kennedy- Carey Baxter & Kennedy- Carolina Telephone & Telegraph (quar.) Carrier Corp., 4% preferred (quar.) Carrier & General Oorp. (quar.) Carrier & General Oorp. (quar.) Carthage Mills, common- 16% preferred A (quar.) Case (J. I.) Co., common- 17% preferred A (quar.) Cassidy's Ltd., 7% preferred (accum.) Catalina Corp. of America, com. (increased) 84.75 1st preferred A (com.)	40c \$1.75 \$\$1.75	10 - 1 10 - 1 10 - 1 10 - 1	9-12 9-12 9-12	COC
7% preferred (quar.) Cassidy's Ltd., 7% preferred (quar.) Octahlin Corp. of America (quar.) com. (increased) 84.73 1st preferred (quar.) 7% 2nd preferred (quar.) Central Coal & Coke Corp. 4% preferred ctfs, of beneficial interest.	10c 40c \$1.18 ³ / ₄	9-22 9-30 10- 1 10- 1	9-5 9-16 9-16	C
Central Coal & Coke Corp. 4% preferred ctfs. of beneficial interest. Central Cold Storage Central Hanover Bank & Trust Co. (N. Y.). Quarterly	\$1.75 70c 40c	9-15	9-16 8-15	Co
Quarterly Central Hanover Bank & Trust Co. (N. Y.) Central Illinois Electric & Gas, com. (quar.)	1 11	10- 1	9- 2 9-17 9-19	Co
Central Illinois Electric & Gas, com. (quar.) - 4.10% preferred series A (quar.) - 4.10% preferred series B (quar.) - Central Illinois Light Co 426% Direferred (quar.)	\$1.02 ¹ / ₂ \$1.02 ¹ / ₂	10-1	9-19	Co
Central filmois Light Con- 4½% preferred (quar.) Central Illinois Public Service- 4% preferred (quar.) Central Investment Corp. (quar.) Central Maine Power Co. common. 3.50% preferred (quar.) Central States Electric. 7% pfd. (accum.) 6% preferred (accum.) Central States Electric. 7% pfd. (accum.) 6% preferred (accum.) Central Steel & Wire; 6% pfd. (quar.) Central Steel & Wire; 6% pfd. (quar.) Central Steel & Wire; 6% pfd. (quar.) Central Steel Maine (accum.) Central Maine (accum	\$1.121/2	10- 1 i	9-20 9-18	Ci Ci Ci
Central Maine Power Co., common. 3.50% preferred (quar.)	350 300 87 1/20	9-21 9-30 10- 1	97 5 9-10 9-10	Cr
Central Paper Co. (quar.) Central States Electric, 7% pfd: (accum.) 6% preferrod (accum.)	15c 43 ³ /4c 37 ¹ / ₂ c	9-30 9-30 9-30	9-10 9-20 9-15	Cr
Century Bibeon Mills (quar.) Century Ribbon Mills (quar.) Century Ribbon Mills (quar.)	750 12½C 2%	9-20 10- 1 12-12 1	9-10 9-19 2- 2	Cr Cr Cr
Certain-Teed Products- 4½% prior pfd. (quar.)	15c \$1.12%	9-15	9- 2 9-19	Cu Cu Cu
Century Ribbon Mills (quar.) Certain-Teed Products 4 % prior pfd. (quar.) Chain Belt Co. 54.50 preferred (quar.) Chapman Valve Mfg. (quar.) Chapman Valve Mfg. (quar.) Chapman Valve Mfg. (quar.) Chessecandy Co., 5% conv. pfd. A (quar.) Chessical Bank & Trust Co. (N. Y.) (quar.) Chesspeake & Ohio Railway Co.	25c \$1.121/2 50c	9-15 10- 1	9-2 9-5	Cu
Chemical Bank & Trust Co. (N. Y.) (quar.) Chemacake & Ohio Railway Co. — Common (quar.)	25c 45c	10-15 1	9-15 0- 1 9-15	Cu Cu
3½% convertible preferred (quar.)	75c 87½c 50c	11-1 1	9- 8* 0- 8 9- 4	D. Da
Chesterville Mines, Ltd. Chicago Mill & Lumber (quar.) Chicago Rivet & Machine (quar.)	15c 30c	9-25 10-15 1 9-30	9-4 0-1 9-15	Da Da
Chicago South Shore & South Bend BR	12 1/2 C	9-15 9-15	8-23 8-23	Da De De
Chickasha Cotton Oil (quar.)	\$1.75	9-20 9-20	9-2 9-5 9-5 9-8	De De De
Children Gas & Electric Ad and	\$1.10	9-15 10- 1	8-25 9-20 9-15	De
4% preferred (quar.), 4% pld. (quar.) Cincinnati Street Railway (irreg.) Cinsestor Corp. (initial) Cinzano Ltd. 5½% pfd. (s-a) City Auto. Stamping Co. (quar.)	\$1 15c 12½c	9-15 9-15	9-15 8-30 8-37	De
City ice & Fuel Co. (quar.)	200	9-15 9	9-15 9- 2 9-12	De De De
7% 1st preferred (quar.) Clark Equipment Co., com. (increased quar.) 5% preferred (control of the state of th	\$1.75 \$1.75 2- 50c	16-48 3-1	0-48	Dei Dei
Cleveland Builders Supply (quar.) Cleveland Cliffs Iron, com. (initial quar.) 4½% preferred (initial)	\$1.25 50c 25c	9-15 9-15	8-28 9- 8	Del E De De
ca common	82½c	9-15 (l0-1 (9-8	E Dev Dia
Oleveland Worsted Mills (quar.)	25c \$1.50	9-15 9-20 9-30	9- 2 9-10	E Dia Die
Olution Industries, Inc. Monthly Monthly Monthly Monthly	200 . 1	9-22 0),-10	Dis 6 Dis Dix
Monthly	200 1 200 1 200 1-	1-1 10	-15	Doc

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	Name of Company	Per	When
	Clopay Corporation (initial quar.) Clorox Chemical Co. (quar.) Cluett Peabody & Co., common (interim) 7% preferred (quar.) Coast Counties Gas & Electric 4% preferred A (initial quar.) Coca-Cola Company Coca-Cola International Corp Colgate-Palmolive-Peet Co	Share 17½0	10-10
	Cluett Peabody & Co., common (interim)	35c 50c	9-25 9-25
	Coast Counties Gas & Electric-	\$1.75	10- 1
	Ccca-Cola Company Coca-Cola International Corp.	25c 75c	9-30 10- 1 10- 1
\$	Colgate-Palmolive-Peet Co	\$5.60 87½c	
\$	 colonial Ice, \$6 preferred B (quar.) colonial Ice, \$6 preferred B (quar.) colonial Fuel & Iron Corp.— Common (increased quar.) colution (increased quar.) 	\$1.50	9-30 10- 1
	Common (increased quar.) Colt's Manufacturing Co. (special)	25c \$1.75	9-30 10-22
	50c participating preferred (quar.)	37 1/2C	10 - 1
	Columbia Pictures Corp. (quar.)	37½c 50c	10- 1 9-24
	Extra Columbian Carbon Co. (quar.) Combined Enterprises, Ltd., 5% pfd. (quar.) Commercial Credit Co.	50c	9-24 9-10
	Commercial Credit Co., common (quar.) 3.60% preferred (quar.)	50c \$\$1.25 50c	10-15 9-30
	Commercial Shearing & Stamping-	90c	9-30
	Commercial Shearing & Stamping	12½c 37½c	9-25 9-30
	Quarterly	6c	10- 1
	\$6 preferred (accum.)	\$3	10- 1
	Compo Shoe Machinery (quar.)	50C	9-15
	Confederation Life Assn. (Juar.) Congoleum-Nairn Inc. (guar.)	\$\$1.50	9-15 9-15
	Connecticut Light & Power (quar.)	25e 75c	9-15 10- 1 10- 1
	Quarterly Commenwealth & Southern Corp \$6 preferred (accum.) Community Public Service Co Compo Shoe Machinery (quar.) Conde Nast Publications (quar.) Confecteration Life Assn. (Toronto) (quar.) Congoleum-Nairn, Inc. (quar.) Conneolieut Light & Power (quar.) Connolio, Inc., 40c preferred (quar.) Consolidated Bakeries of Canada, Ltd Quarterly	100 \$25c	
	Consolidated Cement Corp \$1.40 class A (accum.) Consolidated Chemical Industries, Inc \$1 partic, preference class A (quar.) \$1 partic, preference class B (quar.) Consolidated Cigar Corp. (quar.) Consolidated Edison Co. (N. Y.) Consolidated Edison Co. (N. Y.) Consolidated Gas Electric Light & Power Co. (Balt.), common (quar.) 4% preferred (quar.) Consolidated Grocers, common (quar.) 5% preferred (quar.) 5% preferred (quar.) Consolidated Investment Trust (Boston) lirregulor	350	10-1
	S1 partic. preference class A (quar.)	37%0	9-30 11- 3
	\$1 partic preference class B (quar.) Consolidated Cigar Corp. (quar.)	371/20	11- 3 9-30
	Consolidated Edison Co. (N. Y.) Consolidated Gas Electric Light & Power	_ 40c	9-15
	4% preferred (quar.)	90c \$1	10- 1 10- 1
	Consolidated Grocers, common (quar.)	\$1.12 ¹ / ₂ 25c	10- 1 9-26
	Consolidated Investment Trust (Boston)-	\$1.25	9-26
	Irregular Consolidated Lithograph Mfg. Co., Ltd	35c	9-30
	Consolidated Lithograph Mfg. Co., Ltd.— Increased Consolidated Paper, Ltd.— Consolidated Press, Ltd.— Class A common (quar.) Consolidated Retail Stores, common 41/4 % preferred (quar.) Consolidated Steel Consumers Commany, \$2.50 ptd. (common)	25c 50c	9-30 9-20
	Class A common (quar.)	\$16%c	10- 1
	4¼% preferred (quar.)	40c 53½c	10- 1 10- 1 10- 1
	Consumers Company, \$2.50 pfd. (quar.)	25c 62½c	9-15
	Consumers Company, \$2.50 pfd. (quar.) Consumers Power Co., \$4.50 pfd. (quar.) Continental Assurance (Chicago) (quar.) Continental Baking Co., common (quar.) \$5.50 preferred (quar.)	\$1.12 ¹ / ₂ 30c	10- 1 9-30
	\$5.50 preferred (quar.) Continental Can Co., common (interim)	25c \$1.37½	10 - 1 10 - 1
	334% preferred (quar.) Continental Car-Na-Var Corp	93¾C	9-15
	S5.50 preferred (quar.) which is a set of the set of t	250	9-22
	Continental Foundry & Machine- Common (quar.) 5% preferred (quar.). Continental Steel Corp. Continental Steel Corp. S preferred (quar.) Space Steel Corp. Space Steel Corp.	12½c \$1.25	10- 1 10- 1
	Continental Oll Co. (Del.) (increased)	75c 25c	9-29 9-15
	Cooper-Bessemer Corp., common (resumed)	25c 25c	9-30 9-26
	Cornell-Dublior Electric	75c	9-26
	Cosden Petroleum Corp. 5% pfd. (accum.)_ Coty International Corp.	\$1.31 1/4 \$1.25	10-15 9-15
	Crain (R. L.), Ltd. (quor.)	20c 110c	10-18 10- 1
	Common (quar.) Creameries of America (quar.)	93-40	9-15 9-25
	Cornell-Dublior Electric \$5.25 preferred (quar.) series A	350	9-30
	Crowell-Collier Publishing Co. (quar.)	55C -1	9-24
	Crown Cork International Corp	40c	10- 1
	Crown Cellerbach Corp.	50c 40c	9-15 10- 1
	Crum & Forster, 8% preferred (quar.)	\$1.25	9-30 9-30
	Common (year-end)	25c \$1 1	9-30
	Cunningham Drug Stores (increased)	\$1.25 50c	10-1
	Stock dividend Curlee Clothing Co.—	\$1.25 100%	9-20
			10- 1
	Curtis Publishing, \$4 prior pfd. (quar.) S2 non-cum. class A (irreg.) D. W. G. Cigar Corp Daniels & Fisher Stores (quar.) Daniels & Fisher Stores (quar.) Bayison Chemical Corp.	\$1	9-15
	D. W. G. Cigar Corp. Daniels & Fisher Stores (quar.)	25c	9-15 9-25 9-15
	4/2 % preferred (quar.)	25c	10-1
	Fxtra Davison Chemical Corp. (quar.)	125c 125c	9-30 9-30
	Decca Records (quar.)	25c 25c	9-30 9-30
	Deerfield Packing, 4½% pfd. (quar.)	50c 1.12½	9-25 9-15 9-15
	Delaware & Hudson Co. (quar.)	25c \$1 \$5	9-20
	Delaware Power & Light- 3.70% preferred (quar.)	\$0 001/ o	9-30
•	4% preferred (quar.) Dentist's Supply Co. of N. Y.	\$1	9-30 9-30
	7% preferred quar.)	\$1.75	0-1
	Detroit Harvester Co. (quar.)	12½0 12½0	9-30 9-15
	David & Frere, Ltd., class A (quar.) Extra Davison Chemical Corp. (quar.) Decca Records (quar.) Deerfield Packing, 4½% pfd. (quar.) Delaware Fund, Inc. (quar.) Delaware Fund, Inc. (quar.) Delaware New Jorsey Perry Delaware New Jorsey Perry Dentist's Supply Co. of N. Y. 1% preferred (quar.) Detroit Aluminum & Brass (quar.) Detroit Harvester Co. (quar.) Detroit Harvester Co. (quar.) Detroit Nortsage & Realty (quar.) Detroit Nortsage & Realty (quar.) Detroit Rortsage Realty (quar.) Detroit Bortseel Corp. (quar.) Extra Devonian Oil Co. (quar.) Extra	50c 1	1-15
	Detroit River Tunnel (s-a)	1c \$4 1-1	9-15 5-48
	Extra De Vilbiss Company	25c 50c	9-15
	Devonian Oil Co. (quar.)	25c 1 25c	0-20 9-15
	Extra Diamod-T-Motor Car (quar.)	25c 35c	9-15
	Diana Stores Corp. (quar.)	25c 25c 12½c	9-27 9-27 9-15
	Disney (Walt) Productions, Inc. —	25c 1	9-15 0-25 1
3	Diamond-1-Actor Car (quar.) Extra Diana Stores Corp. (quar.) Diebold, Inc. (quar.) Disbreg (Walt) Productions, Inc. 6% preferred (accum.) Distlers Corp. Seagrams, Ltd. (quar.) State character and the seagrams, Ltd. (quar.) State character and the seagrams, Ltd. (quar.) State character and the seagrams, Ltd. (quar.)	37%20 1 \$15c	0-1 9-11
			0-1
	Dochler-Jarvis Corp.	15c 1	1-15 1 9-26
			x.

RONIC	CLE M	londay, Septem	ber 15, 1947
en Holde able of Res 10 9-30	 Name of Company Dominguez Oil Fields (month) 	Per Shar	When Holder Payable of Rec
25 9-11 25 9-1	Dominguez Oil Fields (month Dominion Dairies, Ltd.— 5 % non-cum, preferred (qu	ar.) 144c	9-30 9-17
1 9-1 30 9-1	Dominion Glass Co., Ltd., com	Ltd. (quar.)	10-15 9-30 10-1 9-10 10-15 9-00
1 9-11 1 9-11	Dominion Malting Co., Ltd., co. Common (quar.)	m. (quar.) # 125c	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
30 9-15	5% preferred (quar.) 5% preferred (quar.)	+250 +1.25 +\$1.25	2-2-48 12-31 11-1 9-30
1 9-20 30 9-8	Dominion Stores, Ltd. (quar.) Dominion Tar & Chemical Co.,	Ltd \$-321/20	9-15 8-18
22 10-1 1 9-15	Common (quar.) Voting trust certificates (qua: \$1 preferred (quar.)	r.) ‡25c ‡25c	11-1 10-1 11-1 10-1
1 9-15 1 9-15	Dominion Textile Co., Ltd., co 7% preferred (quar.)	m. (quar.) \$1.25	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
24 9-9 24 9-9 10 8-12	Donahoe's, Inc., 6% preferred Donnacona Paper, Ltd. (s-a)	(quar.) 37½c 150g	9-15 9-15 10-1 9-5
15 9-12 15 9-15 30 9-9	Dow Chemical Co., new common	n (initial) 150c 25c	10-1 9-1 10-1 9-1 10-15 10-1
30 9-9	2nd preferred (initial) Draper Corp. (quar.)	67 7/10c	10-15 10-1 10-15 10-1
25 9-10 0 9-9	Dravo Corporation, 4% preferre Dresser Industries, 334% pfd.	ed (quar.) 50c (quar.) 93%c	10-1 8-30 10-1 9-20 9-15 9-2
1 9-12	7% preferred (quar.)	75c \$1.75	9-15 9-2 10-1 9-15 10-1 9-15
1 9-10 5 58-25	Draper Corp. (quar.) Dravo Corporation, 4% preferre Dresser Industries, 33% of pd. Duke Power Co., common 7% preferred (quar.) Dun & Bradstreet, Inc. 4% preferred (quar.) duPont (E. I.) de Nemours & C \$3.50 preferred (quar.) \$4.50 preferred (quar.) Duquesne Light Co., 5% pfd. (Durez Plastics & Chemical (in Duval Texas Sulphur (quar.) Eastern Gas & Fuel Associates- 6% preferred (quar.) 4½% prior preferred (quar.) §4.50 preferred (accum.) 4½% prior preferred (quar.) 6% 1st preferred A (quar.) 6% 1st preferred A (quar.) Eastern Rascing Association, Inc Common (quar.)	\$1.12%	10-1 9-20
5 8-29 5 9-3 5 9-10	duPont (E. I.) de Nemours & C \$3.50 preferred (quar.)	0	9-26 9-19
5 9-10 5 9-2 1 9-15	\$4.50 preferred (quar.) Duquesne Light Co., 5% pfd. (quar.)\$1.12½ \$1.25	10-25 10-10 10-25 10-10 10-15 9-15
1 9-20	Duval Texas Sulphur (quar.). Eastern Gas & Fuel Associates	creased) 20c 25c	9-15 8-26 9-30 9-10
1 9-5	6% preferred (accum.)41/2 % prior preferred (quar.)	\$1.50 \$1.1216	10-1 9-15
0 9-13 3 10-15	Eastern Massachusetts Street Ra 6% 1st preferred A (quar.)	silway	9-15 9-15 9-15 9-2
3 10-15 0 9-15	Eastern Racing Association, Inc.	\$1.50	12-15 12-1
5 8-8	\$1 preferred (quar.) \$2 par and no par value (qua	25c 25c	10-2 9-20 10-1 9-20
1 9-15 1 9-15 1 9-15	The set 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	quar.) 35c \$1.50	10-2 10-1 10-1 9-5 10-1 9-5
6 9-15 6 9-15 6 9-15	Easy Washing Machine Corp., c Common B	common A 12½c 12½c	9-30 9-15 9-30 9-15
0 9-15	Eaton & Howard Stock Fund Economic Investment Trust L	d 20c 10c	9-25 9-15 9-25 9-15
0 8-29	Common B Eaton & Howard Balanced Fun Eaton & Howard Stock Fund- Economic Investment Trust, L Ecuadorian Corp., Ltd. (quar.). Eddy Paper Co., Ltd., (dass A Edison Bros. Stores- <u>4'4'</u> & participating preferred	(quar.) 12½c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
0 8-7 1 9-15	Edicon (Themes A)	(quuri) Ø1.00 %	10-1 9-20
1 9-18 1 9-18	Class B Egry Register Co. 5½% pfd. (qu Electric Controller & Mig. (irre Electric Ferrics, Inc., common	A 20c 20c	10-1 9-20 9-15 9-5 9-15 9-5
l 9-15 5 9-2 l 9-12	Electric Controller & Mig. (irre Electric Ferries, Inc., common_	g.) \$2 10c	9-15 9-5 9-20 9-10 10-1 9-19 9-16 9-5
9-12	Electric Controller & Mfg. (irre Electric Ferrics, Inc., common_ 6% prior preferred (quar.)_ Electric Power & Light \$6 pfd. \$7 preferred (accum.) Electrical Products (quar.) Electrolux Corp.	(accum.) \$1.50	
9-12* 8-25*	Electrical Products (quar.) Electrolux Corp. El Dorado Oil Works Elgin National Warks	\$1.75 25c 50c	9-30 9-19 10-1 9-10 10-1 9-10 10-1 9-20 9-18 8-18
9-15* 9-30 9-12	El Dorado Oll Works	50c	9-18 8-18 9-18 8-30 9-22 9-6
9-12	Elliott Co. 5% pfd. (quar.) Elliott Co. 5% pfd. (quar.) El Paso Electric Co. (Texas) com \$4.50 preferred (quar.) El Paso Natural Gas, common Embassy Realty Associates	62½c 40c	10-1 9-22
9-17 9- 2	El Paso Natural Gas, common Embassy Realty Associates	51.12½ 60c 10c	9-15 9-2 10-1 9-10 9-30 9-12 10-1 9-25
9-2 9-10 9-15	Empire District Electric, common	(quar.) 500	10-1 9-15
9-15	Extra Emporium Capwell Co. common	50c 25c	9-17 9-5 9-17 9-5
9-25 9- 2	Empire Steel Co. Extra Emporium Capwell Co., common. 7% preferred (s-a) Emsco Derrick & Equipment (qu Quarterly Erie Coach Co. (cuar.) Erie Railroad Co., 5% preferred European & North American Raj Evans Products Co. (quar.)	\$3.50 \$3.50	10-1 9-19 10-1 9-19
9-18 9-15 8-29	Quarterly Erie Coach Co. (quar.)	\$1 1 \$1	-25-48 12-31 9-15 8-30
9- 5 9-10	European & North American Rail Evans Products Co. (quar)	(quar.) \$1.25 way (s-a) \$2.50	12-1 11-15 10-3 9-11
9-10 9-13	Extra Eversharp, Inc., common (quar		9-29 5.19-19 9-29 9-19 10-15 79-30
9-13	Eutopean & North American Rail Evans Products CO. (quar.) Extra Eversharp, Inc., common: (quar 5% preferred (quar.) Ewa Plantation CO. (resumed) Ex-Cell-O Corp. Fairmont Foods, 4% preferred ((Common (irreg.)	25c 30c	10-1 9-15 9-15 9-5
8-22*	Fairmont Foods, 4% preferred (Common (irreg.)	juar.) 65c \$1	10-1 9-10 10-1 9-15
9-13 9-16	Family Finance Corp., common 4½% preferred A (quar.) Famous Players Canadian Corp., Quarterly	(quar.) 60c 40c 56 \/4c	10-1 9-15 10-1 9-6 10-1 9-6
9-18 9-18 12-18	Extra	\$20c	9-20 9- 6
9-18 10- 6	Fanny Farmer Candy Shops (qua	ar.) 371/20	9-20 9- 6 9-30 9-15
9-15	Farrell Birmingham Co. (augas)	\$2.50	10-1 9-16 9-24 9-5
9-19 9- 5	Extra	50c 50c	
8-22	Fashion Park, Inc. (quar.) Faultiess Rubber Co. Federal Bake Shops, Inc. (irreg.): Federal Insurance Co. of N. J. (Q Federal Mining & Smelting Federal Motor Truck Extra Federal Screw Works (increased q	25c	10-1 9-15 9-30 9-10
9-10 9- 5 9-20	Federal Mining & Smelting Federal Motor Truck	\$1 10c	9-30 9-10 10-1 9-20 9-19 8-21 9-30 9-17
9-20 9-15	Federal Screw Works (increased of Federal Water & Gas Corp. (aug	uar.) 15c 25c	9-30 9-17 9-15 9- 2
9-15 9-10	Federal Motor Truck Extra Pederal Screw Works (increased of Federal Water & Gas Corp. (quar) Felt & Tarrant Mfg. (quar.) Extra Feltman & Curme Shoe Stores, co 5% preferred (quar.) Ferro Enamel Corp. Fibre Products of Canada, Ltd. (30c 35c 20c	9-15 8-29 9-23 9-13 9-22 9-13
9-16 9-10 9- 2	Feltman & Curme Shoe Stores, co 5% preferred (quar.)	m. (quar.) 150 62½c	10-1 9-1 10-1 9-1
9-2	Fibre Products of Canada, Ltd. (Fidelity Fund. Inc. (quar)	initial) 35c \$25c	9-20 9-5 9-15 8-15 9-25 9-9
9-2	Ferro Enamel Corp. Fibre Products of Canada, Ltd. (Fidelity Fund, Inc. (quar.) Fiduciary Trust Co. (N. Y.) (qua Field (Marshall) (see Marshall Fie Finance Co. of America at Balt.	r.) 30c	9-25° 99- 9 9-19 9- 9- 9
9-10 9-10			9-15
10- 1 12-23	Class & (quar.) Class B (quar.) Finance Co. of Pennsylvania (qu Extra Fiuancial Industrial Fund Fiuman's Fund Indemnity Co. (s cisco) (quar.)	ar.) \$3	9-15 9-5 10-1 9-12 0-1 9-12
9-16 9- 2	Financial Industrial Fund Fireman's Fund Indemnity Co. (S	San Fran- 1c	9-15 8-30
11- 8 9- 2	First National Siona Tradition		9-15 9-15 10-1 9-15
1-5	Flintkote Company, common		9 1 11-20
9-5 10-10 8-30	Florida Power Corp (quar)	\$1	9-15 8-29 9-15 8-29 9-20 9-5 0-1 9-15
8-30	Class B Follansbee Steel Corp. (ingressed	20011	0-1 9-15
9-13 9-13 8-29	Food Fair Stoles, common (quar. \$2.50 preferred (quar.)) 75c .) 10c 62½c	9-30 9-19 9-15 9-2 9-15 9-2
10-15	Food Machinery Corp., common (c	uar.) 50c	9-30 9-15
2-13 8-27	Foote-Burt Co. Ltd Footbills Oil & Gas Co., Ltd Fort Wayne Corrugated Paper Foster & Kleiser Co. class A pfd Foster-Wheeler Corp., 6% prior nf	500 11240 11	9-15 9-5
		Yor Y	0.15 8.30
104 5 9-16 11- 5	Foster & Kleiser Co. class A pfd Foster-Wheeler Corp., 6% - prior pf. Common	(quar.) 1 37 % 6 19 1	0- 1 - 9-15

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5, 1947

Holders of Rec. 9-17 n b

9-30 9-10 9-26 9-26 9-30 12-31 9-30 12-31 8-18

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9-20 9-19

10-10 10-10 9-15 8-26 9-10

9-15 9-15

9- 2 12- 1

9-20 9-20 9-5 9-5 9-15 9-15 9-15 9-15 9-15 9-10 8-16

 $\begin{array}{c} 9-20\\ 9-5\\ 6\\ 9-5\\ 9-10\\ 9-19\\ 9-19\\ 9-10\\ 9-19\\ 9-10\\ 9-20\\ 8-18\\ 8-30\\ 9-22\\ 9-25\\ 9-12\\ 9-25\\ 9-12\\ 9-25\\ 9-12\\ 9-25\\ 9-12\\ 9-25\\ 9-12\\ 9-25\\ 9-15\\ 1-19\\ 9-25\\ 9-15\\ 1-15\\ 1-19\\ 1-15\\ 1-15\\ 1-5\\ -6\\ 6\end{array}$

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THE COMMERCIAL & FINANCIAL CHRONICLE

When Holders Payable of Rec.

9-15 9-15 8-30 9-17 8-29 8-29 8-29 9-24

8-31 8-31 9-16 9-12 9-12 8-30 9-15 9-10 9-10 9-10 9-10 8-25 9-22 12-22

9-18 10-18 9-15 10-15 9-15 8-13

 $\begin{array}{c} 9-22\\ 8-22\\ 9-17\\ 9-5\\ 9-19\\ 11-5\\ 8-27\\ 8-27\\ 8-27\\ 8-10\\ 12-4\\ 9-8\\ 12-22\\ 9-8\\ 9-10\\ 8-30\\ 8-10\\ 9-10\\ 8-30\\ 8-30\\ 8-22\\ 9-31\\ 9-2\\ 12-31\\ 9-2 \end{array}$

10- 1 9-10 9- 3 9-11

10-25 9- 5 9-13

11-21 2-23 11-21 2-23 9-20 9-20 9-20 12-22 9-15 9-15 9-15 9-13 9-10 9-11

10-27 9-17 9-10 9-10 9-15 9- 2• 9-30 9-30 9-30 9-30 9-19

9-15 9- 5 9- 1 9-20 8-18 9-19 9-19 9-19 9-12

8-30

9-10 9-10 9-8 8-25 8-29 9-12 9-12 9-19 9-5 9-10 9-15 9-9 9-30 9-30

9-209-209-209-139-139-159-159-159-158-298-158-299-29-29-29-89-159-159-159-1510-110-10

9-30 9-19* 9-15* 9-15* 9-18 9-18 9-18 9-18 9-17 9-17 9-17

10- 1 10- 1 9-15 10- 1 9-30 9-30 10- 1

9-15 9-15 9-26 10-1 10-1 10-1 9-15 10-1 9-25 9-25 9-25 9-20 9-29 12-29

10- 1 11- 1 10- 1 11- 1 9-30 9-15

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11- 1 10- 1 9-16 9-27

11- 1 9-15 9-30

 $\begin{array}{c} 3-30\\ 12-10\\ 3-10-48\\ 12-10\\ 3-10-48\\ 9-30\\ 10-1\\ 12-248\\ 10-1\\ 10-1\\ 9-30\\ 9-30\\ 9-30\\ 9-30\\ 9-30\\ \end{array}$

11- 1 10- 1 10- 1 10- 1 10- 1 10-15 10-15 10-15 9-15 9-15 9-15 10-1 9-15 10- 1 9-26

9-15

 $\begin{array}{c} 9-30\\ 9-30\\ 10-1\\ 10-1\\ 9-15\\ 9-15\\ 10-1\\ 9-30\\ 10-1\\ 10-1\\ 10-1\\ 9-20\\ 10-1\\ 10^2 1\\ 9-20\\ 10-1\\ 10^2 1\\ 10-15\\ \end{array}$

 $10-15 \\ 10-15 \\ 10-1 \\ 10-1 \\ 9-30 \\ 12-15 \\ 10-4 \\ 10-1$

9-20 9-15 9-15 9-15 9-30 9-30 10-1 10-1 9-25 11-30

10-20 9-30 9-25 9-25 9-30 10-1 10-1 10-1

Per Share

37½c 37½c 1\$1 \$1.12½ 25c 75c \$1.50

53c 37c 33c \$2.50 35c \$1,12½ 20c 25c 25c 15c \$1.50 \$1.2½ \$1.21½

\$1.50 \$175 \$25c \$25c \$20c \$18c

\$\$1.50 \$76 \$250 \$250 \$250 \$250 \$250 \$250 \$250 \$100 \$250 \$100 \$33 750 \$250 \$33 750 \$250 \$34 \$750 \$350 \$400 \$250 \$200

20% \$1.75 37½c 50c

250 17½c 25c

50c 50c \$1.10 \$1.10 \$1 \$2 \$2 30c 10c 37 ½c \$1 87 ½c

\$1.75 \$2 25c \$1.75 12¹/₂c 20c 37¹/₂c \$1.25 81¹/₄c 50c

\$1.50 25c 12c 50c 50c \$1.25

\$\$1.25

120c 171/2c 20c 25c 400 \$1.06 \frac{1}{2} 5c 15c 15c 15c 15c 15c 15c \$1.2 \frac{1}{2} \$1.12 \frac{1}{2} \$1.12 \frac{1}{2} \$1.2 \frac{1}{2} \$1.2 \frac{1}{2} \$1.12 \fra

10c \$50c 62 \%c 10c 20c 37 \%c \$1.75 10c 12 \%c 25c 43 \%c

\$\$1 62¹/₂c 22¹/₂c 35c 87c 60c \$1 10c \$1.25

Volume 100 Transer 1020			··· · ·
A Company		When	
Name of Company Fostoria Pressed Steel Four-Twelve West Sixth Co. (irreg.) Foundation Co. of Canada, Ltd. (quar.) Pox (beter) Brewing (quar.) Frankemuth Hrewing Co. (quar.) Frankfort Kentucky Nature: Gas (quar.) Fraser Companies, Ltd. (quar.) Extra From & Malting, com. (quar.)	250	9-30	9-20
Four-Twelve West Sixth Co. (irreg.)	\$12.50 \$35c	10-15 10-31	9-30 9-30
Fox de Luxe Brewing Co. of Mich. (irreg.). Fox (Peter) Brewing (quar.)	12½c 25c	10- 1 10- 1	9-17 9-17
Frankemuth Brewing Co. (quar.)	- 2½c \$1.25	9-15 9-15	9- 8 8-30
Fraser Companies, Ltd. (quar.)	- ‡50c - ‡50c	10-25 10-25	9-30 9-30
Extra \$2.20 preferred (quar.)	- 550 7½0	10-31	10-15 9-19
Fundamental Investors	- 11c - 10c	9-16 9-15	9- 2 9-10
Gair (Robert) Co. 6% pfd. (quar.) Garfinckel (J.) & Co. com.	30c 37½c	9-30 9-30	9-12 9-15
4½% preferred (quar.) 5½% preferred (quar.)	28 ½ C 34 % C	9-30 9-30	9-15 9-15
Garlock Packing Co. (quar.) Garrett Corporation	. 25c	9-30	9-20
Gatineau Power Co., common (quar.) 5% preferred (quar.)	\$30c \$\$1.25	10- 1 10- 1	8-29
5½% preferred (quar.) Gaylord Container Corp.—	\$\$1.37	10- 1	8-29
Common (increased quar.)	37½c 68¾c	9-15 9-15	9-5 9-5
Genmer Manufacturing—	750		9-20
General American Investors-	· · · · · · · · ·	10- 1	9-19
General American Transportation- Initial quar.	75c	10- 1	9- 2
General Baking Co., \$8 pfd. (quar.) General Bottlers, new common (initial)	\$2 12½0	10- 1 9-15	9-19 9- 2
General Brewing Corp. General Candy Corp. (quar.)	50c 25c	9-30 9-15	9-20 9- 5
General Finance Corp., 5% pid. A (s-a) General Fireproofing Co.—	250	11-25	11-10
\$4.50 preferred (quar.) General American Transportation— Initial quar. General Baking Co., \$8 pfd. (quar.) General Bottlers, new common (initial) General Baking Corp. General Brewing Corp. General Finance Corp., 5% pfd. (sea) General Finance Corp., 5% pfd. (sea) General Industries, 5% pfd. (quar.) General Instrument Corp. (quar.). General Motors Corp., \$5 pfd. (quar.) General Motors Corp., \$5 pfd. (quar.) General Motors Corp., \$5 pfd. (quar.) General Paint Corp. (quar.). General Paint Corp. (quar.). General Path Corp. (quar.). General Precision Equipment General Precision Equipment General Railway Signal, common 6% preferred (quar.). General Refractories Co. General Telephone Corp. (quar.). General Time Instruments, common (quar.).	\$1.75 \$1.25	10- 1 10- 1	9-18 9-20
General Instrument Corp. (quar.) General Mills, \$5 preferred (quar.)	25c \$1.25	10- 2 10- 1	9-16 9-10*
General Motors Corp.; \$5 pfd. (quar.) \$3.75 preferred (quar.)	\$1.25 93¾c	10- 1 11- 1	10- 6 10- 6
General Paint Corp., \$1 preferred (quar.)_ \$1 convertible 2nd preferred (quar.)	25c 25c	10- 1 10- 1	9-16 9-16
General Phoenix Corp. (quar.) General Precision Equipment	10c 25c	9-15 9-25	9-5 9-9
General Public Service, \$6 preferred (quar.) \$5.50 preferred (quar.)	\$1.50 \$1.37 ½	11- 1 11- 1	9-30 9-30
\$4 conv, preferred (quar.) General Railway Signal, common	\$1 25c	11- 1 10- 1	9-30 9-10
6% preferred (quar.) General Refractories Co	\$1.50 50c	10- 1 9-26	9-10 9- 5
General Telephone Corp. (quar.) General Time Instruments, common (quar.)_	50c 40c	9-30 10- 1	9-13 9-17
General Time Instruments, common (quar.) 4½% preferred (quar.) Genesee Brewing Co., class A (quar.) Class B (quar.)	\$1.06 ¹ /4 15c	10- 1 10- 1 10- 1	
Class B (quar.) Gentry, Inc. (stock dividend)	150 2%	10- 1 10- 1 9-22	8-29
Georgia Hardwood Lumber (quar.)	25c	10-1 10-1 10-1	9-15 9-15
\$6 preferred (quar.) Gerber Products Co., common	\$1.50 21 ¹ /40	10- 1 9-20	9-15 9- 5
4½% preferred (quar.) Gerrard (S. A.) Co., preferred (s-a)	\$1.121/2	9-20 9-30 11-29 10-1	9-15
Class B (quar) Georgia Hardwood Lumber (quar.) Georgia Power Co., \$5 pfd. (quar.) S6 preferred (quar.) Gerber Products Co., common 4½% preferred (quar.) Gerrard (S. A.) Co., preferred (s-a) Gilbert (A. C.) Co., \$3.50 preferred (quar.) Gilbert (A. C.) Co., \$3.50 preferred (quar.) Gilder Corporation (quar.) Girdler Corporation (quar.) Genare Harvester Corp. (quar.) Extra	871/20	10- 1 11- 1	10 1
Girdler Corporation (quar.)	250	9-15 9-20	9-5 9-2
Extra Glen Alden Coal Co	60c	9-20 9-20	
Extra Gien Alden Coal Co Giens Falls Insurance Co. (N. Y.) (quar.) Gildden Co., common (quar.) 4½% preferred (quar.) Globe Knitting Works (quar.). Globe Ksteel Tubes Co Globe & Stock Collegraph (quar.). Globe & Stock Telegraph (quar.).	40c 60c	10- 1 10- 1 10- 1	9-11 9-11*
4½% preferred (quar.) Globe Knitting Works (quar.)	56¼c	10-1	9-11*
Globe Steel Tubes Co, Globe & Stock Telegraph (quar.)	25c \$1.50	9-15 9-15 10- 1	9- 2 9-15
Globe Stock Telegraph (quar.) Globe Stock Telegraph (quar.) Golden State Co., Ltd., 4% pfd. (quar.) Common (quar.) Glodrich (B. F.) Co., common \$5 preferred (quar.) Endergon With & Teleford (comp.)	1\$1 -40c	9-30	9-8
Goodrich (B. F.) Co., common \$5 preferred (quar.)	\$1 \$1.25	9-30	9-12
Boodyear Tire & Rubber Co. com. (quar.) \$5 preferred (quar.)	\$1	9-30 9-15 9-15	8-15
Soudyear life & Rubber Co. com. (quar)- S5 preferred (quar) Goodyear Tire & Rubber Co. of Canada, Ltd., (quar)- Extra	1\$1	10- 1	9-10
Extra Gordon Mackay Stores, Ltd., class A (quar.) Class B (quar.) Extra	\$\$3 \$12½0	10- 1 9-15	9-10 8-15
Class B (quar.)	\$12 1/20	9-15	8-15
Extra Extra Gorham Manufacturing Co. (irreg.) Gorton-Pew Fisheries, Ltd. (quar.): Grafton & Co., Ltd., class A (quar.). Grant Rapids Varnish Corp. Grant (W. T.) Company, common (quar.). 3% % preferred (quar.). Gray Drug Stores (quar.). Grayson-Robinson Stores com, (quar.). \$2.25 conv. pfd. (quar.). Great American Indemnity (N. Y.) (quar.) Great American Indemnity (N. Y.) (quar.)	\$1.50 \$1	9-15 9-15 10- 1	9- 2 9-20
Grafton & Co., Ltd., class A (quar.) Grand Rapids Varnish Corp.	25c 10c	9-15 9-25	8-25 9-15
Grant (W. T.) Company, common (quar.)_ 334 % preferred (quar.	25c 9334c	10-1	9-15 9-15
Gray Drug Stores (quar.) Grayson-Robinson Stores com (quar.)	32½c 12½c	10-1	9-23 9- 8
\$2.25 conv. pfd. (quar.) Great American Indemnity (N. Y.) (quar.)	56¼c 10c	11-15 9-15	10-31 8-20
Quarterly Great Lakes Engineering Works Great Lakes Paper Co., Ltd Class A preferred (quar.) Great Lakes Plating Co. (quar.) Great West Saddlery, 6% 1st pfd. (quar.) 6% 2nd preferred (quar.) Great Western Sugar, com. (increased quar.) 7% preferred (quar.) Greening (B.) Wire Co., Ltd. (quar.) Greybound Corp., new common (initial)	150	9-15	9- 5
Class A preferred (quar.) \$1.20 new class B preference (initial)	162½C 127½C	9-30 9-30	9-15
Great Lakes Plating Co. (quar.) Great West Saddlery, 6% 1st pfd. (quar.)	10c 175c	9-22 9-30	9-12 8-30
6% 2nd preferred (quar.) Great Western Sugar, com. (increased quar.)	\$75c 40c	9-30 9-30 10- 2 10- 2 10- 1 10- 1 10- 1 10- 1	8-30 9-10
7% preferred (quar.) Greening (B.) Wire Co. Ltd. (quar.)	\$1.75 15c	10-2 10-1	9-19 9-1
Greyhound Corp., new common (initial) 4¼% preferred (quar.) Griesedick Western Brewery Co	250 \$1.06 1/4	10- 1 10- 1	9- 5 9- 5
Griesedieck Western Brewery Co Griggs Cooper & Co.,	750	10- 1	9-15
5% 1st preferred (quar.) Grinnell Corporation	\$1.25 25c	10- 1 9-20	9-25 8-29
Group No. 1 Oil Corp Grumman Aircraft Engineering (irreg.)	\$50 \$1.50	9-29 9-21	9- 2 8-11
Guantanamo Sugar Co., \$5 pfd. (quar.) Guaranty Trust Co. (N. Y.) (quar.)	\$1.25	10- 1 10- 1 10- 1	9-16 9-10
Gulf Oil Corporation (quar)	25c 25c	10- 1 10- 1	9- 5 9- 5
Gulf Power Co., \$6 preferred (quar.) Gulf States Utilities, \$4.40 pfd. (quar.)	\$1.50 \$1.10	10- 1 9-15	9-20 8-29
Griggs Cooper & Co., 5% lat preferred (quar.) Group No. 1 Oll Corp Group No. 1 Oll Corp Group nan Airoraft Engineering (irreg.) Guantanamo Sugar Co., \$5 pfd. (quar.) Guaranty Trust Co. (N. Y.) (quar.) Guilf Oil Corporation (quar) Special Guilf Power Co., \$6 preferred (quar.) Guilf Power Co., \$6 preferred (quar.) Guilf ord Realty Co. (Balt.), 6% pfd. (quar.) Guilford Realty Co. (Balt.), 6% pfd. (quar.) Guaranty Lime & Alabastine (Canada)	\$1.50	9-29	9-19
Hajoca Corporation (stock dividend)	\$200	12-1	11-1
Cyperint Lime & Alabastine (Canada) — Quarterly Hajfoca Corporation (stock dividend) Hail (C. M.) Lamp Co. (irreg.) Hail (W. F.) Printing Co. (quar.) Hail (W. F.) Printing Co. (quar.) ** preferred (quar.) **	350	9-15 9-20	9-5
Haloid Company com, (quar.) "4% preferred (quar.) Hamilton Watch Co., common- "4% convertible preferred (quar.)	20c	10-1 10-1	9-15 9-15
Hamilton Watch Co., common	250	9-15	8-19
Hammermill Paper Co., 4½% pfd. (quar.)	\$1 \$1.12 ¹ / ₂	9-15 10- 1	8-19 9-10
4¼% preferred (quar.) Hanson-Van Winkle-Munning Co	\$1.06 ¹ / ₄ 25c	10- 1 9-30	9-10 9-15
6% preferred (quar.)	\$1.50	10-20	10- 6
Harnischfeger Corn com	\$1.50 \$15c	10-1	9-15 9-20
5% preferred (quar.) 5% 2nd preferred (quar.) Harrishurg Construction	\$1.25 \$1.25	10- 1 10- 1 10- 1	9-20 9-20 9-20
	\$1.121/2	10-15	9-30
Harrisburg Steel Corp.	12½C -	y-26	9-12

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Name of Company	Per	When	Holders	
Harrison Wholesale Co. (Chicago) (quar.)	12 1/2 C	Payable 9-15	of Rec. 9- 5	Name of Company Kelsey-Hayes Wheel
Harshaw Chemical Co. (quar.)	50 37 1/2 C		9- 5 8-30	\$1.50 convertible class A (more)
EAGE	50c \$10c	9-15 9-30	8-30	Kelvinator of Canada Ltd (irrag)
Hart Battery Co., Ltd			8-21	Kennecott Copper Co (quar.)
\$4 prior preference (quar.) \$3 non-cum, preference (quar.)	\$1	1-15-48 9-15	1-5 9-5	Special Keyes Fibre, 6% prior preferred (quar.)
Hacer-Alias (Hass Co (Aliar)	750	10- 1 10- 1	9-19 9-12	
Hearst Consolidated Publications Inc	250	9-16	9-2	Series S-1
	43 % c 25 c	9-15	9- 2	Revstone Portland Comont and
Hecla Mining Co. Heileman (G.) Brewing Co. (increased) Hein-Werner Corp.	750	9-15 9-15	8-15 9- 5	4% convertible and mon (quar.)
Heinz (J. J.) Co., common (quar.) 3.65% preferred (quar.) Heime (Geo W) Co.	250 45c	9-25 10- 1	9- 5 9-15	4½% preferred (quar.)
Helme (Geo. W.) Co. com. (quar.)	91¼c \$1	10-1 10-1	9-15 9- 6	5% convertible proferred (august)
Hendry (C. J.) Co. 516 % pfd (much)	\$1.75 34%c	10-1	9- 6	Extra
Henkel-Clauss, \$6 preferred (quar.) Heroules Motors Corp	\$1.50	9-15 10- 1	8-30	Kinney Mfg., \$7 non-cum. pfd. (quar.) Kress (S. H.) & Co. (extra)
Hercules Powder Co	25c 35c	10- 1 9-25	9-19 9-10	Albeiner Mig. Co., 41/2 nreferred & (mor)
Two extra shares of common stock for		•		Kroger Company
each share held Hewitt-Robbins, Inc. (quar.)	05-	9-18	9-16	6% 1st preferred (quar.) 7% 2nd preferred (quar.) Labatt (John) Itd (quar.)
	25c 25c	9-15 9-26	8-26 9-16	
Monthly Enter & Co. (monthly) Hinde & Dauch Paper Co. (quar.)	25c 50c	10-31 9-30	10-21 9- 5	Extra La France Industries, 4% conv. pfd. (quar.)
Quarterly	\$25c	10- 1	8-30	Lake Shore Mines, Ltd. (quar.) Lake St. John Power & Paper Co., Ltd.—
Fytra	250	10-1	9-12	Lamaque Gold Mines Ltd (interim)
Hollander (A) & Son Inc. (quer)	25c 25c	10- 1 9-15	9-12 9- 8	Lambert Co. (quar.) Led. (interini)
Hollinger Consolidated Gold Mines, Ltd. Hollingsworth & Whitney \$4 pfd. (quar.)	\$60 \$1	9-30 10- 1	9-2 9-12	\$2.50 preferred (quar.) Landis Machine Co. (quar.)
Holmes (D. H.) Co., Ltd. Homestake Mining Co.	\$50c	10- 1 9-19	9-12 9- 8	Lane-Weils Co. (quar.)
	750	9-15	8-22	Long (Tohn 1) b. C.
Hooker Electrochemical Co.— \$4.25 preferred (quar.)	\$1.06 1/4	9-26	9- 2	Langley's Ltd., 7% conv. pfd. (accum.) Lansing Stamping Co Lawyers Title Insurance 6% pactaged ()
Extra	20c 30c	9-20 9-20	9-8 9-8	
Horner (Frank) Ltd. class A (quar.)	\$1.12 ¹ / ₂ \$12 ¹ / ₂ c	9-30 10- 1	9-20 9- 2	Leath & Co., common (quar.)
	30c	9-26	9-11	Extra \$2.50 preferred (quar.)
Hotel Gibson Corp., 6% preferred (quar.) Houdaille-Hershey Corp. com. (interim) \$2.25 conv. pfd. (qaur.)	\$1.50 25c	10- 1 9-15	9-20 9- 6	Dungh & Winkes-Barre Corn. (mar)
Houston Natural Gas, common (quar.)	56 ¼c 50c	10- 1 9-30	9-20 9-15	Leslie Salt Co. (quar.) Lewis Brothers, Ltd. (quar.)
Houston Natural Gas, common (quar.) 5% preferred (quar.) Howell Electric Motors Co. (quar.)	62½0 100	9-30 10-10	9-15	Liberty Fabrics of N. V. (quer)
indoben (marvey), me. (quar.)	40c	9-20	9-25 9-10	Life & Casualty Insurance Co. of Tennesseo- Stock dividend
Extra Humphreys Mfg. Co., common	\$1 20c	9-20 9-30	9-10 9-19	
6% preferred (quar.) Huron & Erie Mortgage Corp. (Ontario)	\$1.50	9-30	9-19	Lima Locomotive Works
Quarterly Huttig Sash & Door, 5% pfd. (quar.)	\$\$1	10-1	9-15	Guarterly
5% preferred (quar.)	\$1.25 \$1.25	9-30 12-30	9-20 12-20	Lindsay Light & Chemical 70, pfd (quar)
* Huyler's, \$2 partic. 1st preferred (s-a) \$1 convertible 2nd preferred (s-a)	\$1 50c	11-1	10-15 10-15	Lipe-Rollway Corp., \$1 conv. pfd. (quar Little Miami RR
Ideal Cement Co. (quar.) Illinois Bell Telephone (resumed)	40c 50c	9-30 9-30	9-13 9-19	Special guaranteed (quar.)
Illinois Commercial Telephone— \$4.75 preferred (quar.)		at la serie	CHARLE MARKET	Original capital
Imperial Paper & Color Corp.	\$1.18%4 30c	10- 1 10- 1	9-15 9-16	Lock Joint Pine Co., common (monthly) 8% preferred (quar.)
Ordinary (interim)	\$100	9-30	8-12	8 % preferred (quar.)
6% preference (s-a) Indiana & Michigan Electric	3%	9-30	8-12	Locke Steel Chain (quar.)
4 ¹ / _a ^m preferred (uppr)	\$1.03 1/8	10-1	9-4	Locw's, Inc. (quar.) Locw's (Marcus) Theatre, Ltd. (quar.)
Indianapolis Power & Light- Common (increased quar.)	371/20	10-15	10- 2	Lone Star Cement Corp. (quar.)
4% preferred (quar.) Indianapolis Water, 5% preferred A (quar.)	\$1.25	10- 1 10- 1	9-17 9-12	2nd preferred (quar)
Industrial Acceptance Corp., Ltd.— Common (quar.)	137%0	9-30	9- 5	Lord & Taylor, common (quar.) Lorillard (P.) Co., common (quar.)
Common (quar.) 4¼% % preferred (quar.) 5% convertible preferred (quar.)	1\$1.06 14	9-30 9-30	9- 5	Los Angeles Transit Lines (ovar.)
inspiration consolidated Copper (increased)	500	9-30	9- 5 9- 5	Louisville Gas & Electric Co. (Quar.)
Bank Group Shares, class A	21/20	0-30	8-29	5% preferred (\$100 par) (quar.) 5% preterred (\$25 par) Lowell Electric Light
Inter-Ocean Securities Corp., 4% pfd. (s-a) Interlake Steamship Co. (irreg.)	50c	10-1	9-19	Lowell Electric Light
International Bronze Powders, Ltd., com 6% participating preferred (quar.)		10-15	9-15	Increased quarterly
International Detroia Corp.	250.		9-15 8-29	Ludlow Mfg. & Sales Co. (quar.) Lyon Métal Products, common (quar.) Mabbett (G.) & Sons 7% 2nd pfd. (quar.)
International Harvester Co. (quar.) International Metal Industries, Ltd	\$1	10-15	9-15	Mabbett (G.) & Sons 7% 2nd pfd. (quar.)
Common A (quar.) 4½% preferred (quar.) :	\$40c	10- 1 10- 1	9- 9 9- 9	Macassa Mines, Ltd
International Nickel Co. of Canada International Paper Co., common (quar.)	†400 750	9-20 9-30	8-21 9- 5	S1,55 participating preferred
\$4 preferred (quar.)	\$1	9-30	9- 5	MacKinnon Structural Steel- 5% preferred (quar.)
International Salt Co. (irreg.) International Shoe Co. (quar.)	75c 60c	10- 1 10- 1	9-15* 9-15	MacMinan (H. R.) Export Co., Ltd
International Silver Co. 7% pfd. (quar.) Interstate Bakeries, 4.8% pfd. (quar.)	43 ³ /4C \$1.20	10- 1 10- 1	9-11 9-13	Class B (initial quar.)
Interstate Department Stores (quar.) Intertype Corp. (increased)	500 400	10-15 9-15	9-25 9- 2	Macy (R. H.) & Co. (increased) Extra Magma Copper Co
Investment Co. of America (quar.)	250	10- 1	9-15	Magma Copper Co Magnavox Company (cash dividend) (quar.)
6% convertible preference (quar.)	\$750	10-15	9-15	Stock dividend
Investors Royalty, common (s-a) 8% preferred (s-a)	2C \$1	9-30 9-30	9-15 9-15	Magor Car Corp. (irreg.) Maine Central RR., 6% prior pfd. (quar.) Maine Public Service Co. (quar.)
Investors Selective Fund Iowa Electric Light & Power Co.—	90	9-20	8-29	Mangel Stores Corp. (quar.)
6% preferred C (accum.) 6½% preferred B (accum.)	\$1.50	10-1	9-15	Mansfield Tire & Rubber, common (quar.)_ \$1.20 convertible preferred (quar.)
1% preferred A (accum.)	\$1.75	10- 1 10- 1	9-15 9-15	Manufacturers Trust Co. (quar.) Mapes Consolidated Mfg. Co. (quar.)
Iowa Public Service Co., common (quar.) 3.75% preferred (quar.)	25C 93¾C	9-15 9-15	8-29 8-29	Marathon Corp., 5% preferred (quar.) Marchant Calculating Machine Co. (quar.)
Iowa Southern Utilities Co. (Del.) Iron Fireman Manufacturing Co. (quar.)	250 30c	9-15 12- 1	9- 2 11-10	Maritime Telegraph & Telephone, Ltd
Irving (John) Shoe Corp., 6% pid. (quar.)_	37 1/2 0	9-15	8-30	Common (quar.) 7% preferred (quar.)
Irving Trust Co. (N. Y.) (quar.) Italo-Argentine Electric Co.—	150	10- 1	9-8	Market Basket, Inc., common (quar.) \$1 preferred A (quar.)
American shares (final) Jamaica Public Service, Ltd.—	790	10- 7	9-27	Marsh (M.) & Son, Inc.
Common (increased quar.) 7% preference A (quar.)	x25c	10- 1 10- 1	8-29 8-29	Marshall Field, 4¼% preferred (quar.) \$
7% preference B	x1 3/4 %	10- 1	8-29	Martin-Parry Corp Marven's. Ltd., 5% preferred (quar.)
5% preference C 5% preference D	x11/4 %	10- 1 10- 1	8-29 8-29	Maryland Drydock Co., common 4½% preferred (quar.)
Jamaica Water Supply, \$5 pfd. (quar.)	\$1.25	9-30	9-15	Massachusetts Investors Second Fund-
Jamestown Telephone Co	\$1.50 31 % C	10- 1 10- 1	9-15 9-19	Irregular Massey-Harris, Ltd., common (increased)
Jewel Tea Co. (quar.) Johns-Manville Corp. (increased)	60c	9-20	9- 6 8-29	6¼% preferred (s-a)
Johnson & Johnson-	350	9-11		Extra Mathieson Alkali Works
New common (initial s-a) Jones & Laughlin Steel, common	10c 50c	9-15 10- 6	8-28 9- 5	7% preferred (quar.)
5% preferred A (quar.)	\$1.25	10- 1	9- 5	McAleer Manufacturing Co., com (initial)
Joslyn Mfg. & Supply (irreg.) Justrite Manufacturing Co. (quar.)	\$1 20	9-15 9-15	8-30 9- 5	McBryde Sugar Co., LtG. McClatchy Newspaper, 7% preferred (quar.) McColl-Frontenac Oil Co., Ltd.—
Kalamazoo Vegetable Parchment Co. (quar.) Kansas Electric Power, 5% preferred (quar.)	150 \$1.25	9-15 10- 1	9- 5 9-15	
Katz Drug Co., common (quar.) \$4.50 preferred (quar.)	12½C \$1.12½	9-15 10- 1	8-30 9-15	McCord Corp., \$2.50 pfd. (quar.)
\$4.50 preferred (quar.) Kaynee Company, common (quar.)	\$1.12 % 25c	10-1	9-19	Common (extra) McCrory Stores Corp., common (quar.)
7% preferred (quar.)	\$1.75	10- 1 9-15	9-19	\$3.50 convertible preferred (quar.) McKesson & Robbins, Inc., common (quar.) -
Kayser (Julius) & Co. Keith (George E.) Co., \$5 pricr pfd. (quar.) \$2 junior prior preferred (quar.)	250 \$1.25	10- 1	9-15	\$4 preferred (quar.)
\$2 junior prior preferred (quar.) Kelley Island Lime & Transportation (quar.)	500	10-1	9-15	McKinney Manufacturing Co., common 5% convertible preferred (quar.)
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THE COMMERCIAL & FINANCIAL CHRONICLE

Holders of Rec.

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9-20 9-8 8-29 10-31

Monday, September 15, 1947

Holdera of Rec.

9-15 9-16 9-5 9-5 9-17 9-25 9-22 9-22 9-22 9-22 9-22 9-12 9-20 9-17 9-15 9-12 9-12

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	McLor Ext	ame of Company ith Steel Corp aven-Educator Food C		Per Sha - 250 - 250	re Paya 0 9-1	ble
	50c Meng Mercs 7%	class A (accum.) l Company (quar.) ntile Stores Co., cor preferred (quar.)	nmon (quar.)	- 25 - 25 - \$1.7	c 10- c 9-1	15
	Merck Merck Mercd	& Co., common (qu & preferred (quar.). ith Publishing Co. (ar.)	- 50 - 35 - 87½ - 25	c 10- c 10-	1
	Merge Mesta Metal Metal \$3.2	terly terly & Co., common (qu & preferred (quar.). ith Publishing Co. (in Machine Co., com, (in Machine Corp., (quai Textile Corp. com, (i) partic. pid. (partic & Thermit Corp.	ncreased) f.) resumed) c.)	- \$1.50 - 62½0 - 200 - 150 - 150	6 10- 9-2 9-1	1 0 7
	+ 7% Metro	b partic. pid. (partic & Thermit Corp. preferred (quar.) oblian Edison Co., 3. Copper Co an Associated Teleph preferred (quar.)	00//	\$1.7	5 9-3 5 10- 10-	1 2
	Michig	an Bumper Corp. (in	creased)	\$1.50 15c	10- 10-1: 10-1:	1
	2%	d Oil Corp. \$1 conv. d Oil Corp. \$1 conv. d Steel Products con- preferred (quar.) ion-cum, preferred c Company st Refineries, Inc		\$4 50a	9-15 10- 1 10- 1 10- 1	5 L - L
	Midwes 4½% Miller	t Rubber Reclaiming preferred (quar.)	ar.)	37½c	9-29	
	Conv	class A (quar.)		2 1/20	9-29	
	Minnes 5% Mississi Missour	Vohl Co., Inc. com., conv. pfd. (quar.)_ 's (D. J.) (reduced) bolis Brewing Co. ta Valley Canning C preferred (quar.)_ ppl Power, \$4.60 pfd I-Kancas Pipe Line, B Hublic Service (int	co	35c \$1.25 \$1.15 25c	9-16 9-15 10- 1	
	Missour Mitchel Modern Modern	Hancas Pipe Line, B Public Service (int (J. S.) Co., Ltd. (c Containers, Ltd. (q Tool Works, Ltd. (q rly Manufacturing Co. (Rubber Co. Osiery Co. 5% nfd.	preased) [uar.) uar.) uar.)	1 ¼ c 30c 175c 125c 112 ½ c	9-15 9-15 10- 1 10- 2 10- 1	
	Modine Mohawk Mojud I Meisons	Manufacturing Co. (Rubber Co losiery Co., 5% pfd. Brewery, Ltd. (qua	quar.) (quar.) r.)	\$12 %c 25c 50c 62 %c \$25c	9-25	1
	Monarch Exti 4½% Monarch	Manufacturing Co. Rubber Co. Coslery Co., 5% ptd. Brewery, Ltd. (qua um Corp. of Americ Knitting Co., Ltd., apreferred (quar.) Life Insurance (Ma Chemical Co., com Deferred (quar.) o Chemical Co., ooth Chemical Co., com	com. (quar.)	12½c ‡15c ‡10c \$1.12½ \$1.25	10- 1 10- 1 10- 1 10- 1 9-15	
	\$3.50 Monsant \$3.25 Montana	preferred (quar.) o Chemical Co. ofd. series A (s-a) -Dakota Utilities com	n,	25c 87½c \$1.62½ 20c	10- 1 10- 1 12- 1 10- 1	1
	Montrea 7% I Montrea Montrea	preferred (quar.) o Chemical Co. 	nmon (quar.) uced quar.)	\$1.05 \$130 \$440 \$200 \$400	10- 1 9-15 9-15 10- 1 10-15	
	7% p 7% p 4% p Moore I	referred A (quar.) referred B (quar.) referred (quar.) prop Forging com. (q	(quar.)	155½c 1\$1.75 1\$1.75 1250 15c	10-1 10-1 10-1 10-1 10-1 10-1	
	Moore-M \$2.50 Moore Morgan	corving Lit. (quar.) corving the second seco	. (quar.)))))))))))))))))	59 3/10c 50c 62½c 40c \$2	10-1	
	Morrison 7% p Motorola Mueller Muncie	Cafeterias Consolid referred (quar.) , Inc. Brass Co.	ated, Inc.	\$1.75 30c 30c	9-30 10- 1 9-18 9-30	E
	Mullins Murphy Murray 4% pr Muskego	, Inc	(irreg.) (i, (quar.)	\$2 35c \$1.1834 25c 50c	9-15 10- 1 10- 2 9-26 10- 1	
	Mutual 6% p /6% p Mutual Mvers (1	chemical Co. of Ame eferred (quar.) system 6% preferred E. E.) & Brothers Corp.	(quar.)	40c \$1.50 \$1.50 37½c	9-30 9-26 12-26 10-15	1
	Nash-Ke Nashua I	vinator Corp.	ar.)	10c 25c 50c	9-26 9-26 9-15 9-28 10- 1	9999
	National National National 7% pr National	Battery Co Biscuit Co., commo Brewerles, Ltd. com. ferred (quar.) Cash Register Co	n(quar.)	20c 40c 40c 50c 44c	10- 1 11- 1 10-15 10- 1 10- 1	10
	National National \$4 pre National Commo	fide Securities Co., I Battery Co., commo Breweries, Ltd. com, Ferred (quar) Cash Register Co. (C Casualty Co. (Detro) City Lince, common erred A (quar.) Electric Welding Ma	(quar.)	50c 25c 25c \$1 20	10-15 9-15 9-15 10- 1	889
5	National National National Conver National	Enameling & Stamp Fire Insurance (Har Glass Co., common (ible preferred (initia Hosiery Mills Ltd	ing (irreg.) tford) (quar.) initial) l quar.)	\$1 50c 12½c 15c \$15c	10-30 9-30 10-1 9-25 9-15	0000
	National	Lead Co., common ferred A (quar.)	TANAL	12½0 12½0 \$1.75	10- 1 1-1-48 9-30 9-30 9-15	9 1 9 9
	S% pr 4%%	Linen Service Corp		\$1.50 \$1.25 \$1.12½	11- 1 10- 1 10- 1 10- 1	10 9 9
	National National- Extra	Rubber Machinery Standard Co. (quar	.)	250 250 500 300	10- 1 9-26 9-25 9-25	9- 9- 9- 9-
. 47	\$2 10-	Steel Car Corp. (qu Steel Corp. (quar.)_ Sugar Refining Supply Co rear preference (fina preferred (quar.)	al)	37%c \$1 400 50c	10-15 9-15 10- 1 9-30	9- 9- 9-
	National Cash o share	Transit Co. (cash di ividend plus stock of of National Pump	vidend) lividend of 1 & Machinery	53 %c \$6	10- 1 11-15 9-15	9- 11- 9-
	Neisner Nekoosa- New Brun New Engl New Engl	Brothers, Inc. (quar. Edwards Paper (qua Iswick Telephone, Lt. and Electric System (initial quar.)		9-15 9-15 9-30 10-15 10- 1	9-8-1-9-
					10- 1	9-

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 Name of Company
 Share

 St prior Hen preferred (accum)
 \$1.15

 St prior Hen preferred (accum)
 \$1.55

 New Hampshite Fire Insurance (quart)
 \$00

 New Termo Clock Switch Co.
 \$00

 New York Auction Co.
 \$100

 New York City Omnibus Corp.
 \$100

 New York City One (quar.)
 \$100

 New York City Omnibus Corp.
 \$100

 Nite-Beneri-Forid
 \$100

 Norta American Investment Corp.
 \$100

 Stopeial The Co. (quar.)
 \$200

 Stopeial The Co. (quar.)
 \$200

 Stopeial The Co. (quar.)
 \$200

 Norta American Investment Corp.
 \$115

 Norta American Investment Corp.
 \$125
 9-11* 9-12 9-12 9-10 9-5 9-16 9-10 9-10 9-10 9-19 9- 4 9-18* 9-18* 9-15 9-20 9-10 9-10 9- 3 9-16 9-16 9-16 9-12 8-29 9-15 9-19 9-19 10-'3 9-11 9-11 9-15 9- 2 9-8 9-12 8-28 8-28 8-28 8-21 9-15 9-20 9-15 12-15 9-10 9-25 9-15 9-4 9-19 9-9 9-2 9-2 9-2 9-2 9-2 9-13 9-13 11-10 9-15 9-15 8-15 8-15 9-5 9-15 9-5 9-5 9-5 9-5 9-15 9-15 9-16 9-19 9-25 8-29 9-20 9-24 9-24 9-16 9-2 9-15 9-16 9-16 9-16 9-19 9-12 9-18 9-30 9-15 9-15 9-2 9-2 9-10 9-15 10-20 9-5 9-5 9-5 9-5 9-30 8-29 8-30 9-20 9-15 9-19 9-19 9-10 9-5 12-5

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IAL	CHR	ONICI	E Monday, S	Septem	ber 1	15.
Per Share	When Payabl	Holders te of Rec.	Name of Company	Per	Wh	-
\$1.75 \$1.50	9-15 9-15	8-30 8-30	Pittsfield Coal Gas (quar.) Plough, Inc. (quar.) Plymouth Oil Co. (quar.) Polaris Mining Co.	- \$1	C 10-	22
\$1 50c	9-30 10- 1	9-10 9- 9	stating ou, automatication	5.	9-3 9-3	25
22½c \$1 10c	10- 1 10- 1 9-15	9-20 9- 5 9- 5	Polaroid Corp., 5% 1st pfd. (quar.) \$2.50 2nd preferred (quar.) Port Huron Sulphite & Paper com, (quar.) 4% non-cum, pfd. (quar.) Powdrell & Alexander (quar.) Extra	- 62½c	9-1 10-	24
10c	9-15 10- 1	9- 5- 9- 8	Extra Powell River Co., Ltd., ordinary (irreg)	- 250 - 100		15 15
250	9-25	9-12	Poweil River Co., Ltd., ordinary (irreg.) Poweil River Corp. of Canada; 6% 1st pfd. (quar., 6% non-cum, partic. preferred (quar.)_ Pratt & Lamtert, Inc. (irreg.) Prentiss-Wabers Products_ (quar.) Extra) \$\$1.50 - \$75c	9-1 10-1 10-1	15
3¾% \$1 50c	10- 1 10- 1 10- 1	9-10 9-12 9-15	Prenbiss-Wabers Products (quar.) Extra Pressed Steel Car, 414 % pfd (quar.)	- V5c - 15c - `5c	10- 10- 10-	1 .
50c 93 % c 50c	9-15 10- 1 9-19		Prentiss-Wabers Products (quar.) Extra Pressed Steel Car, 4½% pfd. (quar.) Preston East Dome Mines, Ltd. (quar Progress Laundry Co Prospect Hill Apartments, Inc., preferred Providence Washington Insurance Co Common (quar.)	- 56% c - \$1% c - 35c	10- 10-1 9-1	1
30c	10- 1 10- 1 10- 1	9-19 9- 4 9-20	Providence Washington Insurance Co. Common (quar.) Provincial Paper, Ltd. 4% pfd. (quar.) Public National Bank & Truet Co.	\$1 .25e	10- 9-2	1
20c 15c 50c	10- 1 9-15 9-30	9-20 9- 5 9-15	Questoria	•	9-1; 10-	5 .
40c ‡50c	9-30 9-15	9-22 8-15	Fublic Service Co. of Colorado 5% "preferred 6% preferred	83 ½c	10-	i
\$5 50c	9-15 10- 1	8-29 9-22	6% preferred 7% preferred Public Service Cop. of New Hampshire Public Service Cop. of N. J	\$1.16% \$5c	10-	1
25c	10- 1	9-12	Common (quar.) %% preferred (quar.) %% preferred (quar.) %% preferred (quar.) %% preferred (monthly) %% preferred (monthly) %% preferred (quar.) %% preferred (quar.) %	35c -\$2	9-3 9-1	5 .
	10-15	9-12	55 preferred (quar.) 6% preferred (monthly) 6% preferred (monthly)	\$1.25 50c	9-11 9-11 9-11	5
1.50 37½	9-20	-8-30 8-30	Public Service Co. of Oklahoma- 4% preferred (quar.) Public Service Electric & Con O	50c \$1	10-10	5
25c 8¾c 30c	10- 1 9-20	. 9- 5	7% preferred (quar.) \$5 preferred (quar.) Publication Com	\$1.75	9-30 9-30	, í
800 25c 50c	10- 1	9-5 9-11 9-11	7% 1st preferred (quar.) Publicker Industries, com (stock dividend)	50c \$1.75	9-24 9-15	
40c	10-1	9-20	Publicker Industries, com (stock dividend)- 1/40th share common stock for each share held. *4.75 preferred (quar.)- Puget Sound Pulp & Timber, common. Extra 6% conv. pid. (quar.)- Pullman, fnc. (quar.)- Pure Oil Co., 5% conv. preferred (quar.)- Pyrene Manufacturing Co. Quaker Oats Co., common (irreg.)- 6% preferred (quar.)- Quaker State Oil Refining Corp. (quar.)- Extra	¢1 193/	9-30).
50c \$1	10- 1 10- 6 9-25	9-13 9-18 10- 2 9-10	Extra 6% conv. pfd. (quar.)	•1.18 % 50 50c	9-15 9-30 9-30)
20c	9-16 10- 1 9-24	9-2	Pullman, Inc. (quar.) Pure Oil Co., 5% conv. preferred (quar.) Pyrene Manufacturing Co.	30c 50o \$1.25	10- 1 9-15 10- 1	
75c 10c	9-24 9-15 9-30	9-8 9-8 8-30	Quaker Oats Co., common (irreg.) 6% preferred (quar.) Quaker State Oil Refining Com	20c 75c \$1.50	9-15 10-10 11-29	
21/2	10-1	9-12 9-10	ExtraQueen Anne Candy Co. (quar.) Queen Anne Candy Co. (quar.) Railway Equipment & Realty 144	30c 15c 7%c	9-15 9-15 9-15	1
40c	10- 1 10- 1 10- 1	9-10 9-21 9-21	Common (quar). 6% 1st preferred (quar.).	25c	10-25	àr.
65c 30c	10-1 9-15 9-30	9-15 9- 5 9- 5	Rapid Electrotype (extra)	93%c 12½c 12%c	10- 1 9-15 9-15	
20c 25c	9-30	9-15 9-19	Queen Anne Candy Co. (quar.) Railway Equipment & Realty, Ltd. "Common (quar). 6% 1st 'preferred (quar.) Raiston Purina Co. 3% % pfd. (quar.) Rapid Electrotype (extra) Extra Rayonier, Inc., common \$2 convertible preferred (quar.) \$2,000 Convertible preferred (quar.) \$2,000 convertible preferred (quar.)	50c 50c	10-15 10-1	
14C	9-15	8-30 8-30	Reading Company-	60c	10- 1	
10c	9-15 10-2 10-2 10-2	9-20	5% prior preferred A (quar.)	150	10- 1 10- 9 9-15	
.25 : 25c 1	10- 1 11-15	9-15 10-15 10-15	7% preferred (quar.) Reed Roller Bit Co Reeves Brothers (quar.) Regent Knitting Mills, Ltd \$1.60 non-cum. preferred (quar.) Reliance Electric & Engineering	\$1.25 \$1.75 25c	10- 1 10- 1 9-30	
	9-20 10- 1	9-8 9-2	Regent Knitting Mills, Ltd.— \$1.60 non-cum. preferred (quar.) Reliance Electric & Engineering—	25c	10- 1	1
.25 1	10- 1 10- 1 10- 1	9-3 9-3	Common (increased) \$2.10 convertible preferred (quar.) Reliance Grain, Ltd., 4% pfd. (quar.) Reliance Mfg. Co. (Illinois) \$ ¹ / ₂ % convertible preferred (quar.)		9-26	1
50 50c 1	9-19 10- 1 9-15	9-15 9-4 9-15	Remington Band The	87%0	9-15	
20c	9-29	8-29 9-18	\$4.50 preferred (quar.) Reo Motors, Inc. (quar.) Republic Investors Fund 6% preferred A (quar.)	25c \$1.12½ \$2½c	10- 1 10- 1 9-30	
356	10-15	0-10	6% prefermed T	-15c	11- 1 11- 1	10
32c 75c	10- 1 9-17 9-27	9-12 8-18 9- 8	Republic Petroleum Co. Republic Pictures Corp. \$1 conv. pfd. (quar.). Republic Steel Corp., common (quar.) Extra 6% prior preferred (quar.)	12½c 25c	12-20 10- 1	12
50c	9-26	10- 1 9- 5 9-19	6% prior preferred (quar.) Revere Copper & Brass, 5 ¹ / ₄ % pfd. (quar.) - 1 Reymer & Bros. (quar.)	25c \$1.50	10-2 10-2 10-1	9
5c	9-15 9-15 9-30	8-31 8-31 9-15	Reviner & Bros. (quar.) Revinels Bros. (quar.) Revinelds Metals Co., 5% conv. pfd. (quar.) & Reynolds (R. J.) Tobacco, 3.6% pfd. (quar.) Rheem Manufacturing Co., 200m. (quar.) Rice-Stix Dry Goods	12½c 81.37½	11- 3 10- 1 10- 1	10 9 9
500 1- 250 1	1-48 1 1-15 1	9-15 1 2-15	Rice-Stix Dry Goods-	90c 25c	10- 1 9-15	9
250 2-1 10c	15-48 2	5-38 1 9- 2	(7% 1st preferred (quar.) 7% 2nd preferred (quar.) 7% 2nd preferred (quar.) Richield Oil Corp. (quar.) Richie Metal 'Products (quar.) Extra	\$1.75 \$1.75 25c	10- 1 10- 1 9-24	9
0c	9-30 9-15	9-10 1	Biley. Stoker Corp. (quar.)	25c	9-26 9-26 9-15	9
25 1 00 1	0-1	9-12 1	Averside Silk Mills, Ltd., class A (quar.)	10c 150c	9-20 9-20 10- 1	9.9.
00	9-15	8-29* 9-15 F	\$2.50 pfeferred (quar.)	62 % C 1	10-1	9- 9-
25 1	0-1	9-15 F 9-15	*147% 1st preferred A (quar.)	20c 1 1.12½ 1	10- 1 10- 1	9- 9-
1/2 1/ \$2 1	0-15 9-15	9-22 ±. 9-5 5	5% prior preference (quar.) 5% series A pfd. (quar.) Colland Paper Co., Ltd., 44% pfd. (quar.) **	\$1.25 1 \$1.25 1 \$1.25 1	10-1 10-1 10-1	9- 9- 9-
c s	-30 ¥	3-20 B	"#% convertible preferred (quar.)	15c 1	9-15 0- 1 0- 1	8- 9-
% 10 % 10	0-1 9-1	9-10 -	and a state and a state and a state of the s	1 720	9-19 9-15 9-15	9- 9- 9-
50 10	-10 9	9-6 R	uppert (Jacob), 4 % % pfd. (quar.)	750 .12½ 1	9-25 0-1 0-1	9- 9-
50 10 10 9	0-1 79	9-2 R	uberoid Company (increased) uppert (Jacob), 41/2 % pfd. (quar.) \$1 41/2 % preferred (quar.) \$1 7 % preferred (quar.) \$1 yerson & Haynes Year-end t. Joseph Light & Power, 5% pfd. A (quar.)	\$1.75 \$1.75 \$7%c	9-30 9-30 9-15	9-1
01 - 0	-30 & 9 -22 - 1(- 1 8	Year-end Aynes. t. Joseph Light & Power, 5% pid. A (quar.)	50 100 \$1,25	9-23 9-23 0-1	9-
0 9	-15 9	- 5	%% class A conv. pfd. (accum.)	49E0 1	0-15 -15	8-1
	1	-19 -51	Louis Rocky Mountain & Pacific Co	250 9	0-15 9-15	9-
0 10 c 9	-1 9 -25 9	-15 Sa	4.40% 1st preferred series A (quar.)	\$1.10 10	-1	9-1
	-25 9	-10 Sa	guehay Power Co., Ltd., 414 % pfd. (quar.)	25c 10 \$1:25 10 \$1.07 10		9-1 9-1 9-1
c 10		-10 Sa	Dger Bros., 51/2 % preferred (augus)	756 11	-20	12-1
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THE' COMMERCIAL & FINANCIAL CHRONICLE

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Volume 166 Number 4629	· · · · · ·		, I
Name of Company	Per	Payable	
Name of Company Sangamo Electric Co. (quar.) San Jose Water Works, common (quar.) San-Nap Pak Mfg., 70c pfd. (quar.) Sarnia Bridge, Ltd. Sayage Arms Corp. (extra) chief Commany (quar.)	300 300 500	10- 1 10- 1 10- 1 9-30	9-15 9-15 9-10 9-20
San-Nap Pak Mig., 100 plu. (quar.) Sarnia Bridge, Ltd. Savage Arms Corp. (extra)	11720 1150 12½0	9-15 9-15	9-1 9-5
schiage Lock Co. (increased quar.) schulte Real Estate Co., \$6 pfd. (resumed)_	25c \$1.35	9-15 9-15 10-5 11-1	8-30 9-10 10- 1
Scott Paper Co., \$3.40 pid. (quar.) Scott & Williams, Inc. (quar.) Scotill Manufacturing Co. (quar.)	85c 50c 50c	11- 1 9-15 10- 1 12- 1	10-17* 9-5 9-12
Savage Arms Corp. (extra) Schiage Lock Co. (increased quar.) Schulte Real Estate Co.; \$6 pfd. (resumed) Scott Paper Co., \$3:40 pfd. (quar.) Scott & Williams, Inc. (quar.) \$3:65 preferred (quar.) \$3:65 preferred (quar.) Scranton Electric, 3:35% preferred (quar.) Scranton-Spring Brook Water Service	91¼c 83¾c	10-1	11-14 9-10
Scranton-Spring Brook Water Service— Common 4.10% preferred (quar.) Scrugs-Vandervoort-Barney, com. (quar.) \$4.50 Series A preferred (quar.) Scythes & Co., Ltd., common. (quar.) 5% preferred (quar.) Seaboard Oil Co. (Del.) (quar.) Seabtle Gas Co.	17½C \$1.02½ 15c	9-15 9-15 10-1	9-5 9-5 9-19
\$4.50 Series A preferred (quar.) Scythes & Co., Ltd., common' (quar.)	\$1.12 ¹ / ₂ \$190 \$11 ¹ / ₂	10- 1 104 1 9-19 9-19	9419 9* 8
Seaboard Oil Co. (Del.) (quar.) Seable. Gas Co Seiberling Rubber Co	25c 17½c	9-15 9-15	9- 8 9- 2 9- 1
Seiberling Rubber Co 4½% prior preferred (quar.) 5% class A preferred (quar.)	\$1.13. \$1.25	10- 1 10- 1	9-15 9-15
Serrick Corp., class B (quar.)	15c 23c	9-15 9-15 9-15	8+25 8-25 8-25
Selberling Rubher Co.— 4¼% prior preferred (quar.) 5% class A preferred (quar.) Extra Class A (quar.) Servel, Inc., \$4.50 preferred (quar.) Shattuck (Frank G.) Co. (quar.) Shattuck (Frank G.) Co. (quar.) Shawinigan Water & Powe.— Shawinigan Water & fowe.—	\$1.12 ¹ / ₂ 50c 25c	10- 1 9-30 9-22	9-11 9-13 9- 2
Shawinigan Water & Powe- 4% preferred A (initial) Shellmar Products Corp., common	150c	10- 2 10- 1	9- 2 9-15
A ⁴ \alpha ⁶ preferred (quar.) Shepard-Niles Crane & Hoist Corp New common (initial)	59% c 60c	9-30	9-10
Sheraton Corp. of America- \$1.25 convertible preferred (quar.)	31¼c	10- 1	9-20
Common (quar.)	‡20c ‡\$1.75	11- 1 10- 1	10-10 9-10
Shuron Optical Co. (quar.) Sick's Breweries, Ltd. (quar.) Signal Oil & Gas; class A (quar.)	35c \$20c 50c	9-30 9-30 9-15	9-19 8-29 9- 1
Extra Class B (quar.)	500 500 500	9-15 9-15 9-15	9-1 9-1 9-1
Signal Royalties Co., class A (quar.) Class B (quar.)	250 250	9-15 9-15 9-15	8-30' 8-30' 8-20
Simonds Saw & Steel (irreg.) Simplicity Pattern Co., common (quar.)	80c 10c	9-15 9-24	8-20 9-10
Shepard-Niles Crane & Holst Corp.— New common (initial) Sheraton Corp. of America— \$1.25 convertible preferred (quar.) Sherwin Williams Co. of Canada, Ltd.— Common (quar.) Shuron Optical Co. (quar.) Signal Oil & Gas; class A (quar.) Bigral Oil & Gas; class A (quar.) Extra Signal Oil & Gas; class A (quar.) Extra Signal Royalities Co., class A (quar.) Simond Saw & Steel (irreg.) Simplicity Pattern Co., common (quar.) Signal Royalities Co., class A (quar.) Simond Saw & Steel (irreg.) Simplicity Pattern Co., common (quar.) Signal Convertible preferred (quar.) Simpdom Rayon, 5% prior (quar.) Sonotone Corporation com. 4% preferred (quar.) South Carolina Electric & Gas Co.— 5% préferred & (quar.) South Carolina Electric & Gas Co.— 5% préferred (quar.) South Perin Oil Co. (quar.) Sout	\$1.12 ¹ /2 \$1.25	9-15 10-1	9-30 8-18 9-15
5% preferred A (quar.) Smith (Howard) Paper Mills, Ltd.— Common (quar.)	\$1.25 ‡25c	10- 1 10-30	9-15 [,] 9-30 [,]
4% preferred (quar.) Snyder Tool & Engineering (irreg.)	\$50c 10c 5c	10-20 9-30 9-30	9-30 9+10 9+ 2
\$1,25 conv. pfd. series A. (quar.) Soss Mfg. Co. (resumed)	31 ¼0 12 ½ c	9-30 9-15	9- 2 9- 5
5% preferred' (quar.) South Penn Oil Co. (quar.) South Porto Rico Sugar, common (quar.)	62½c 25c \$1	9-30 9-30	9+19 9-16
8 % preferred (quar)	\$2	9-30	9-16
Southeastern Greyhound Lines (quar.) Southern Advance Bag & Paper (quar.) Extra	40C 20C 55C	12- 1 9-30 9-30	11-17 9-12 9-12
Extra Southern & Atlantic Telegraph Co. (s-a) Southern California Edison (Calif.) 5 % original preferred (cuar.)	62½c 37½c	10- 1 9-30	9-15 9- 5-
5% original preferred (quar.) 4.32% preferred (quar.) Southern Canada Power Co. 6% morticipating preferred (quar.)	27c	9-30	9- 5 9-19
Southern Canada Power Co.— 6% participating preferred (quar.) Southern Pacific Co. (quar.) Bouthern Railway Co. com. (quar.) 5% non-cum. preferred (quar.) Bouthern Union Gas Co., common (quar.) 4 4% & preferred (quar.) SouthMand Royalcy Co South Mest. Penneylyania, Pine Lines (irreg.)	\$1 75c \$1.25	9-22 9-15 9-15	9- 2* 8-15
Southern Union Gas Co., common (quar.)	15c \$1.06 ¹ / ₄	9-15 9-15	9-1
Pauthempton Electric Carvice (c.a)	337	10- 1 9-15	9-2 9-15 9-5
5% preferred. (quar.)	\$1.25	10- 1	· · · · · · · · ·
Quarterly	200		
Sparks Withington Co.— 6% convertible preferred (quar.) Spiege, Inc., \$4.50 preferred (quar.). Spingtur Electric Co Springfield Fire & Marine Insurance (quar.). Spungt "U" Company	\$1.12 ¹ / ₂ 20c \$1.13	9-15 9-15 10- 1	8-30 8-29 9-15
Square "D" CompanySquare "D" CompanySquare "D"	200	9-30	9-16
Springfield Fire & Marine Insurance (quar.) Equare "D" Company Equibil (E. R.) & Sons \$4 preferred (quar.) Staley (A. E.) M(g. Go. \$3.75 preferred (quar.) Standard Brands, Inc. com. (quar.) Standard Chemical Go., Ltd., com. (quar.) \$" preferred (quar.) Standard Cocsa Thatcher > Coc Year-end Standard Factors Corp., common (quar.) 75c preferred (quar.)	94c	9 20	9-10
Standard Brands, Inc. com. (quar.) \$3.50 preferred (quar.) Standard Chemical Co., Ltd., com. (quar.)-	500 87½c ‡100	9-15 9-15 12- 1	8-15 9-2 10-31
5% preferred (quar.) Standard-Coosa-Thatcher Co.; Year-end	\$1.25 750 \$1	12- 1 10- 1 10- 1	10-31 9-20 9-20
 Standard Factors Corp., common (quar.)	100 18%C 250	9-30 9-30 10- 1	9+25 9-25 9-20
\$3 participating preference (quar.)	750 250 250	10- 1 10- 1 9-20	9-20 9-20 9-10
Standard Oil Co. of California (Del.) Standard Oil Co. (Ky.), (quar.)	850 350	9-15 9-15	9-10 8-15 8-30 8-30
Patricipating preference (quar.) Standard Milling Co. (increased: quar.) Standard Oil Co. (Ky.). (quar.) Extra Standard Oil Co. (Ky.). (quar.) Standard Oil Co. of Ohio, common	37½c 93%c	9-15 9-15 10-15	8-29
Standard Paving & Materials, Ltd. Participating convertible preferred (quar.) Extra	131¼C 131¼C	10- 1 10- 1	8-29° 8-29'
Participating convertible preferred (quar.) Extra Starrett (L. S.) Company (quar.) Stecher-Traung Lithograph (irreg.) Stechmen Brothers, Ltd; (quar.)	75c 75c ‡15c	9-30 9-30 10- 1	9-19 9-15 9-15
Sterling Drug 31/2% preferred (quar.)	87½c	10-1	9-16
Sterling Electric Motors Sterling Motor Truck Stern & Stern Textiles, 4½% pfd: (quar.)	250	1 9-25	8-29 9-17
Star Ber & Fulles, 4/2 % plut (qual.) Star Ber & Fuller Co, 7% pid. (qual.) Stokely-Van Camp Inc., common 5% pic preference (qual.) Strambridge & Clothier, \$5 preferred (quar.)*	25c 25c	10-1	9-23 9-23
4% convertible preferred (quar.)	50c	10- 1	9-10
Sunbeam Corp. (increased)	250 50c	9-30	9-20 8-25
Sun Oli Company Sunay Oli, 41/4 % preferred A (quar.) Sunst-McKee Co, (quar.) Sunshine Mining Co. (quar.)	\$1.06¼ 15c 10c	9-15 10- 1 9-15 9-30	
Extra.	250	9-20	9-10 9-10
Superior Steel Corp. Sutherland Paper Qo. (quar.)	250	9-15 9-15	8-29- 8-29-
Swan-Finch Cil Corp:	25c	9-25	9-10

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	Per	When	Holders	•
Name of Company Sylvania: Electric Products, common	Share	Payable 10- 1	of Rec. 9-19	
\$4 preferred (quar.) Sylvanite Gold Mines, Ltd. (quar.) Tacony-Palmyra Bridge Co., 5% pfd. (quar.) Talcott (Jamee) Ta (quar.)	\$1 20	10- 1 10- 1	9-19 8-18	
	150	11 - 1 10 - 1	9-17 9-15	
4½% preferred: (quar.) Talon, Inc Tamblyn (G.), Ltd., common (quar.)	56¼c 50c	10- 1 9-15	9-15 9- 2	
	\$25c \$5c \$50c	10- 1 10- 1	9-12 9-12	
4% preference (quer.) Tappan: Stove Co Taylor & Frenn Co., 4.32% pfd. (quar.) Taylor Instrument Cos, (quar.) Teck-Hupbes Gold Mines Itd (interim)	25c 27c	10- 1 9-15 9-15	9-12 9-8 9-2	
Telephone Bond & Share	190	10- 1 10- 1	9-15 8-22	
7% 1st preferred (accum.) Telluride Power Co., 7% preferred (quar.) Temple Coal Co., \$6 conv. pid. (accum.) Fennessee Corporation (quar.) Extra	35c \$1.75 25c	9-15 10- 1 9-25	8-30 9-15 9-10	
	25c 25c	9-24 9-24	9-4 9-4	
Tennessee Gas & Transmission Co.— 4.10% preferred (quar.) Tennessee Products & Chemical—	\$1.021/2	10- 1	9-10	
8% preferred (quar.) Texas Company (quar.)	10c 50c	10- 1 10- 1	9-15 9-10*	
Texas Gulf Sulphur	\$1.50 50c	10- 1. 9-15	9-16 8-26	
Texas & Pacific Railway Co	01	9-15 9-30	8-26	
		9-15 9-29 10- 1	9- 1 9- 2 9-10	
Thermatomic Carbon, \$5 [,] preferred (s-a) Thermoid Company (quar.)	\$2.50 20c	12- 1 9-15	11-25 9- 3	
Textron, Inc., \$1.25 conv. pfd. (quar.) Thermatomic Carbon, \$5 preferred (s-a) Thermoid Company (quar.) Thew Shovel Co., 7% pid. (quer.) Thomas Steel Co.; common (quar.) Extra	\$1.75 35c	9-15 9-20	9+ 2 9- 9*	
Extra 4¼% preferred (quar.) Thomaston Mills (quar.)	\$1 0614	9-20 9-15	9- 5*	
Quarterly Quarterly Quarterly	500 500 500	10- 1	12-15	
		4-1-48 6-25-48 9-15	6-15	
4% preferred (quar.) Thift Stores, Ltd. (quar.)	\$1 \$25c	9-15 10- 1		
4% preferred (quar). Thift Stores, Ltd. (quar). Thifty Drug Stores, common. *4% % preferred A (quar.). 4¼ % preferred B: (quar.). Tide Water Associated Oil, \$3.75 pfd. (quar.) Tillo Rooling Co. (quar.).	25c \$1.121/2	9-30 9-30	9-10 9-10	
4%% preferred B (quar.) Tide Water Associated Oil, \$3.75 pfd. (quar.)	\$1.06 ¹ /4 93 ³ /40	9-30 10- 1	9-10 9-10	
Timken Detroit Axle Co	25c	9-15 9-20	9-10*	
Tip Top Tailors, Ltd. (quar.)	50c	10- 1		
7% preferred (quar.) Tooke Brothers, Ltd. Toronto Iron Works, Ltd., common (quar.)	\$1.75 \$10c \$15c	10- 1 10- 3 10- 1	9+15 9-15	
Class A (quar.) Traders Finance Corp., Ltd.—	‡15c	10- 1	9-15 9-15	
4½% preferred (quar.) Trico Products Corp. (quar.) Trinity Universal Insurance Co: (Dallas)-	\$\$1.12 ¹ / ₂ 62 ¹ / ₂ c	10+ 1 10+ 1	9-15 9-19	
Quarterly	250	11-15 10-15	9-30	
Tucson Gas Electric Light & Power (quar.) Twenticth Century-Fox Film Corp Common (quar.)	S. Charles of	9-15 9-30	9-4 9-9	
\$4.50 prior preferred (quar.) \$1.50 convertible preferred	\$1.12 ¹ /2 37 ¹ /20	9-15 9-30	9-2	
208 South LaSalle Street Corp. (quar.)	62%	10- 1 10-15	9-20 10- 1	
Udylite Corp. Underwood Corp. (Irreg.) Underwiters Trust Co. (N. Y.) (quar.) Union Asbestos & Rubber Co. (quar.)	\$1 \$1	9-30 10- 1	9-22	
Union Carbide & Carbon	\$1.	10- 2 10- 1 10- 1	9-10 9- 5	
Union Metal Mfg. Co., common (quar.)	10c 15c \$1.50	9-22 9-22	9-10	
Union Pacific Railroad, common (quar.) 4% preferred (s-a) Union Trusteed Funds, Inc.—	\$1.50	10- 1 10- 1	9-2 9-2	
Union Common Stock Fund	50	9-20	9-10	
Extra Union Preferred Stock Fund	23c	9-20 9-20	9-10 9-10	
Extra Union Bond Fund A Union Bond Fund B		9-20 9-20 9-20	9-10 9-10 9-10	
		9-20 9-20	9-10 9-10	
Union Bond Fund, C Union, Wire Rope Corp. (quar.) United Avtists: Theatre Circuit, Inc 5%, Dreferred (quar.)	20c \$1,25	9-15 9-15	8-30 9- 2	
5% preferred (quar,) United Chemicals, Inc, (stock dividend)- 30/1000ths share of Westvaco Chlorine Products, common stock for each share		1		
United Corp. \$3 pref. (accum.)	75c	9-15 9-23	9-15	
United Fuel Investments, Ltd.— 6% class A preferred (quar.) United Gas Corp. (increased) United Grain Growers; Ltd.—	250	10- 1 10- 1		
United Illuminating Co	‡\$1 550	10- 1 10- 1		
5% prior preferred (monthly)	, 500	10- 1 10- 1	9-15+ 9-15	
6.36% prior preferred (monthly) 7% prior preferred (monthly) United Merchants & Manufacturers, Inc 5% preferred (quar)	58 30 \$1.25	10+ 1 10+ 1		
5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.)	\$1.25	1-2-48	3-15	
U. S. Pidelity & Guaranty (Balt.) (quar.)	250	7-1-48	9-25	
Extra	250	10-15 10- 1	9-22**	
U. S. Poil Co., 7% preferred (quar.) U. S. Preight Co: (interim) U. S. Guarantee Co. (N. Y.)	25c 50c	9-22 9-30	9-12 9- 8	
Extra	\$1	10-1	9-15	
7% preferred (quar.)	\$1	10- 1 9-15	8-15	
U. S. Leather Co: \$4 partic. non-cum, class A	22 1/2 C		8-30*	
U. S. Lines; 4½% preferred (s-a)	400	10- 1	9-15	
U. S. Lines; 4½% preferred (8-8) U. S. Pipe & Foundry Co. (quar.) U. S. Playing Card Co. (quar.) Extra	50c		10-10	
U. S. Lines; 4½% preferred (8-8) U. S. Pipe & Foundry Co: (quar.) U. S. Playing Card Co. (quar.) Extra: U. S. Plywood Corp. com. (quar.) 22 & weightered 4 (quar.)	50c 50c 20c 9334c	10-20 10- 1	9-20	
 U. S. Lines; 4½% preferred. (8-8) U. S. Playing Card Co. (quar.) Extra: D. S. Plywood Corp. com. (quar.) 3%% preferred. A' (quar.) U. S. Potash Co. U. S. Potash Co. U. S. Potash Co. 	500 500 208 93340 650	10-20 10- 1 9-15	9-20 9- 1	
 U. S. Lines, 4½-% preferred. (s-a)	50c 50c 20c 93¾c 65c 62½c	10-20 10- 1 9-15 10- 1	9-20 9- 1 9-15	
 U. S. Lines; 4½% preferred. (8-8)	500 500 200 93¾c 650 62½c 350 300	10-20 10- 1 9-15 10- 1 10- 1 9-15	9-20 9- 1 9-15 9-26' 9- 2	
 U. S. Lines; 4½% preferred. (8-8)	50c 50c 20e 93¾c 65c - 62½c 35c 30c 43¾c	10-20 10-1 9-15 10-1 10-1 9-15 9-15 10-1	9-20 9-1 9-15 9-26 9-2 9-2 9-15	
 U. S. Lines; 4½% preferred. (s-a)	50c 50c 20c 93%c 65c 52%c 35c 30c 43%c 43%c 5875 20c \$2.50	10-20 10- 1 9-15 10- 1 10- 1 9-15 9-15	9-20 9-1 9-15 9-26 9-2 9-2 9-15 9-5 9-20	
 U. S. Lines; 43-5% preferred. (8-8)	- 50c - 50c - 20c 93%c - 62%c - 35c - 30c - 30c - 43%c - \$8:75 - 20c \$2:50 - 117%c - 20c - 20c - 20c - 20c - 20c - 20c - 33%c - 35c - 30c - 20c - 20c	10-20 10- 1 9-15 10- 1 9-15 9-15 10- 1 9-19 10-10 9-30 9-30	9-20 9-1 9-15 9-26 9-2 9-2 9-5 9-15 9-5 9-20 9-10 9-10 9-6	
 U. S. Lines; 4½% preferred. (s-a) U. S. Playing Card Co. (quar.) Extra: Extra: Extra: Extra: S. Potash Co. U. S. Pubber Reclaiming - New \$1.40° convertible preferred (quar.) U. S. Tobacco Co., common (quar.) U. S. Toust Co? (N. Y.) (quar.) United National Corp. Non-cum. partice, pid. (rreg.) United New Jersey Rallfood & Canal (quar.) United Steel Corp., Ltd. (quar.) United Wallpaper; common (annual) 4% convertible preferred (quar.) 	- 50c 50c 200 - 50c 93%c 65c - 62%c - 335c - 30c - 30c - 30c - 30c - 30c - 20c - 225c - 20c - 20c - 250c - 50c - 50c	10-20 10-1 9-15 10-1 9-15 9-15 10-1 9-15 10-1 9-19 10-10 9-30 9-15 9-16 10-15	9-20 9-1 9-15 9-26 9-2 9-2 9-2 9-15 9-5 9-5 9-20 9-10 9-6 9-6 9-3 10-1	
 U. S. Lines; 4½% preferred. (s-a) U. S. Playing Card Co. (quar.) Extra: Extra: Extra: S. Potash Co. U. S. Tuber Reclaiming New \$1.40° convertible preferred (quar.) U. S. Tobacco Co., common (quar.) U. S. Toust Co? (N. Y.) (quar.) U. S. Trust Co? (N. Y.) (quar.) United National Corp. United Steel Corp., Ltd. (quar.) United Steel Swire (quar.) United Wallpaper; common (annual) 4% convertible preferred (quar.) United Wallpaper; common (annual) United Wallpaper; common (annual) United Wallpaper; Corp. United Wallpaper; Common (annual) 	- 50c - 50c - 20e 93%c - 65c - 62%c - 35c - 30c - 35c - 30c - 43%c - \$8:75 - 20c - 22c - 22c - 22c - 50c - 50c - 50c	10-20 10-1 9-15 10-1 9-15 9-15 10-1 9-15 9-16 10-10 9-15 9-16 9-15	9-20 9-1 9-15 9-26 9-2 9-2 9-5 9-5 9-20 9-10 9-6 9-3 10-1 8-30	
 U. S. Lines; 4½-% preferred. (s-a)	500 500 20e 93%c 62%c 350 300 \$8.75 20c \$8.75 20c 20c 20c 25c 25c 50c 50c 50c	10-20 10-1 9-15 10-1 10-1 9-15 9-15 10-1 9-15 9-15 9-16 10-16 9-15 9-16 10-16 10-16	9-20. 9-1 9-15 9-26 9-2 9-2 9-2 9-2 9-5 9-5 9-5 9-5 9-5 9-6 9-7 10-1 8-30 9-6 9-2 9-2 9-2 9-2 9-2 9-2 9-2 9-2 9-2 9-2	

Holders	and the second		(1095)
of Rec.	Name of Company	Pet	When	Holders
9-19 9-19	Upressit Metal Can 6% pfd (accum)	Share \$2	Pavable 10- 1	of Rec. 9-15
8-18 9-17	Upson Co. 4½% preferred: (quar.)	\$1.12 ^{1/2} \$1.50	10- 1 9-15	9-15 9- 5
9-15	60c class A preferred (oper)	15c	9-30	9-20
9-15 9-2	Extra	10c	9-15 9-15	8-30 8-30
9-12 9-12	Utah Power & Light Co	30c 621/20	10- 1 10- 1	9- 5
9-12 9- 8	Utica Knitting Co., 5% prior pfd. (quar.) 5% prior preferred (quar.) Utility Appliance Com 11 and 12	62 42 6	1-2-48	9-20 12-22
9-2 9-15	Utility Appliance Corp. \$1 conv. pfd (quar.) Van de Kamp's Holland Dutch Bakers	25c 20c	10- 1 9-30	9-15 9-10
8-22	Vapor Car Heating Co.	250	9-20	9-10
8-30	7% preferred (quar.) Veeder-Root, Inc. (quar.)	\$1.75 50c	12-10 9-15	12- 1 8-30
9-15 9-10	Venezuela Syndicate Verney Mills of Canada 4½% pfd. (quar.)	5c 156c	10- 1	9-15
9-4	viau, Litu., common (initial)	\$25c	10- 1 10- 1	9- 8 9-10
9-10	5% preferred (quar.) Viceroy Míg. Co., Ltd. (quar.) Vicksburg Shreveport & Pacific Ry	\$\$1.25 \$9c	10- 1 9-15	9-20 9- 1
	Common (s-a)	\$2.50	10- 1	9- 8
9-15 9-10*	5% non-cum. preferred (s-a)	\$2.50 40c	10- 1 10- 1 9-27	9- 8 9-17
9-16 8-26	Victor Products Corp	87½c 15c	9-30	9-20
8-26	Viking Pump Co. (irreg.) Virginia-Carolina Chemical Corp.—	750	9-15	9- 5 8-30
9-1 9-2	6% partic, preferred (accum.) Virginia Electric & Power, \$5 pfd. (quar.)_ Virginian Rallway, common (quar.)_	\$1.50	10- 1	9-15
9-10 11-25	Virginian Railway, common (quar.)	\$1.25 62 ^{1/2} C	9-20 9-25	9- 2 9-11
9-3 9+2	6% preferred (quar.)	37½0 37½c	11- 1 2-2-48	10-15
9- 9*	6% preferred (quar.)	37½c 37½c	5-1-48 8-2-48	4-15
9- 9* 9- 5*	Visking Corp., class A (quar.)	40c	9-15	9- 5
9-15	Class B (quar.) Vulcan Corp., \$3 conv. prior pfd. (quar.) \$4.50 preferred (acoum)	40c 75c	9-15 9-30	9- 5 9-15
3-15 6-15	\$4.50 preferred (acoum.) Vulcan Detinning Co., new com. (initial) New 7% preferred (initial quar.)	\$1.50 30c	10-15 9-20	9-30 9-10
9- 1			10-20	10-10 9-16
9-1 9-8	Wabasso Cotton, Ltd. (quar.) Wacker-Wells Building Corp. (s-a) Wagner Electric Corp. (quar.)	\$1 50	10- 1 9-15	9-13 8-15
9-10 9-10	Wagner Electric Corp. (quar.)	750	9-15	9- 44
9-10 9-10	Walalua Agricultural Co., Ltd. Waldorf System, Inc. (quar.) Walgreen Company, common (quar.)	\$1 25c	9-25	9-15 9-20
8-25	Extra	40c 25c	9-15 9-15	8-15 8-15
9-10*	Extra 4% preferred (quar.) Walker (Hiram) Gooderham & Worts (quar.)	\$1 †30c		8-15 8-15
9-15	Walker (Hiram) Gooderham & Worts (quar.) Wamsutta Mills (quar.) Extra		9-15 9-15	8-20
9-15 9-15	Ward Baking Co., common	150	10- 1	8-20 9-12
9-15	Ward Baking Co., common	\$1.37 1/2		9-12 9- 5
9-15	Washington Water Power, common	50c 15c	9-15 9-30	9- 2 9-25
9-19	\$6 preterred (quar.) Wayne Knitting Mills Webster-Chicago Corp, Weeden & Co., 4% conv. preferred (quar.) Wellington Fund. Inc. (quar.)	\$1.50 250	9-15 10- 1	9- 5 9-11
11-10 9-30	Wayne Knitting Mills Webster-Chicago Corp	50c	10- 1	9-16
9-4	Weeden & Co., 4% conv. preferred (quar.)_ Wellington Fund The	50c	9-19 10- 1	9-10 9-15
9- 9 9- 2	Weilington Fund, Inc. (quar) Weils Fargo & Co., 4½% conv. pfd. (s-a) Wentworth Manufacturing (extra)	20c 22½c	9-30 10- 1	9-17 9-12
9- 9	wesson On & Snowaritte (irreg.)	50c	9-27 10- 1	9-16 9-15
9-20	West Ohio Gas Co (quar)	500		10-21 9- 5
9-16* 9-22	West Texas Utilities, \$6 preferred (quar.) West Virginia Pulp & Paper (quar.)	\$1.50	10-1	9-15
9-10 9- 5	West Virginia Water Comico	250	10- 1	9-15 9-15
9-20 9-10	West Virginia Water Service— \$4.50 preferred (quar,)	\$1.121/2	10- 1	9-15
9-10	\$4.50 preferred (quar.) Westates Petroleum, 70c pfd. (accum.) Western Condensing Co. Western Department Stores (quar.) Western Exploration	10c 25c	10-30 9-16	10-10 8-29
9- 2 9- 2	Western Exploration	40c 21/2 c	10- 1 9-20	9-20 9-15
9-10	Western Exploration Western Grocers, Ltd., class A \$1.40 preference (quar.)	150c 135c	10-15	9-15
9-10 9-10	Western Pacific RR., common (quar.)	130C 750	10-15	9-15
9-10 9-10	Common (quar.)	750 \$1.25	2-15-48	2-1-48
9-10	Western Tablet & Stationery, com. (irreg.)_	\$1.25 \$1	2-15-48	2-1-48 9-26
9-10 9-10	5% preferred (quar.)	\$1.25	10- 1	9-18 12-18
8-30	Westinghouse Air Brake (increased) Westmoreland, Inc. (quar.)		9-15	8-15
9- 2	Weston (George), Ltd. (quar.)	\$20c	10-1	9-15
÷.	Wheeling Steel Corp., common	25c 50c	10- 1 10- 1	9-15
9-2	Wheeling Steel Corp., common	\$1.25	10- 1	9- 5 9-16
9-15	White Motor Co. (quar.)	25c 25c	9-24 9-24	9-10 9-10
9-10 9-10	Whites Auto Stores (quar.)	121/20	10-15	10- 1
7-31	Wichita River Oil Corp. Wieboldt Stores, Inc., common (quar.)	25c 30c	10- 15 10- 1	9-30 9-19
9-11	Wieboldt Stores, Inc., common (quar.) \$4:25; preferred (quar.) 6% preferred (quar.)	\$1.06¼ 75c	10- 1 10- 1	9-19 9-19
9-15+	Wilsin, Ltd. (quar.) Wilson & Company, \$4:25 preferred (quar.) - Wilson Line, Inc. (irreg.)	25c \$1.00 1/4	10- 1. 10- 1	9- 2 9-15
9-15 9-15	Wilson Line, Inc. (irreg.) Wisconsin Electric Power ad nid (ourse)	\$1.50 \$1.50	9-30 10-31	9-15
94 5	Wisconsin Line, Inc. (ifreg.) Wisconsin Electric Power, 6% pfd. (quar.) - Wisconsin Michigan Power 4½% preferred (quar.)	g1 101/		
12-15	Wisconsin- Fower of Likity Co., Commonity	1001	9-15 9-15	9- 2 8-30
6-15	4½% preferred (quar.)	250	9-15 10- 1	8-30 9-10
0.05	Woodley Petroleum Co: (quar.)	15c 10c	10- 1 9-30)	9-10 9-15
9-25		1500	9-30	8-30 9-15
9-25 9-22**	WOODS Manulacturing Com Ltd. (duar.)	\$1	9-25	
9-25 9-22** 9-12 9- 8	Woodward Iron Con (cash dividend) (quar.) Stock dividend	100%	11-10	10-31
9-25 9-22** 9-12 9- 8 9-15 9-15	Woodward Iron Co. (cash dividend) (quar.)	100%		
9-25 9-22** 9-12 9-8 9-15 9-15 9-15 9-15	 Woods Manuacturing: Co., Ltd. (quar.) Woodward Iron. Co. (cash. dividend) (quar.) Stock dividend Woodward & Lothrop, common (quar.) 7% preferred (quar.) Wool Combing Corp. of Canada, Ltd. (quar.) 	\$1 100% 50c	11-10 9-29	10-31 9-17
9-25 9-22** 9-12 9-8 9-15 9-15 9-15 9-15 8-15 12-17	 Woods Manuacturing: Co., Ltd. (quar.) Woodward Iron. Co. (cash dividend) (quar.) Stock dividend Woodward & Lothrop, common (quar.) 7% preferred (quar.) Wool Combing Corp. of Canada, Ltd. (quar.) Worthington Pump & Machinery Corp. Common 	\$1 100 % 50c \$1.75 ‡25c 50c	11-10 9-29 9-29 10-10 9-20	10-31 9-17 9-17 9-25 9- 5
9-25 9-22** 9-12 9-8 9-15 9-15 9-15 9-15 8-15 12-17 8+30 9-15	 Woods Manuacturing: Co., Ltd. (quar.) Woodward Iron. Co. (cash dividend) (quar.) Stock dividend Woodward & Lothrop, common (quar.) 7% preferred (quar.) Wool Combing Corp. of Canada, Ltd. (quar.) Worthington Pump & Machinery Corp. Common 4½% convertible prior preferred (quar.) 4½% prior. preferred (quar.) 	\$1 100% 50c \$1.75 ‡25c 50c \$1.12½ \$1.12½	11-10 9-29 9-29 10-10 9-20 9-15	10-31 9-17 9-17 9-25
9-25 9-22** 9-12 9-8 9-15 9-15 9-15 9-15 8-15 12-17 8+30• 9-15 9-15	 Woods Manuaeturing: Co., Ltd. (quar.) Woodward Iron. Co. (cash dividend) (quar.) Stock dividend Woodward & Lothrop, common (quar.) 7% preferred (quar.). Wool Combing Corp. of Canada, Ltd. (quar.) Worthington Pump & Machinery Corp. Common 4½% convertible prior preferred (quar.). 4½% prior preferred (quar.). Wright-Hargraves Mines (quar.). Wright-Wardshards Jr. Co. (monthly). 	\$1 100% 50c \$1.75 ‡25c 50c \$1.12 ¹ / ₂ \$1.12 ¹ / ₂ \$1.12 ¹ / ₂ \$4c	11-10 9-29 9-29 10-10 9-20 9-15 9-15 10~ 1	10-31 9-17 9-17 9-25 9- 5 9- 5 9- 5 8-21
9-25 9-22** 9-12 9-15 9-15 9-15 9-15 9-15 12-17 8-30* 9-15 9-15 9-15 9-15	 Woods: Manufacturing: Co., Ltd. (quar.) Stock dividend (quar.) Stock dividend (quar.) % preferred (quar.) Wool Combing Corp. of Canada, Ltd. (quar.) Wool Combing Corp. of Canada, Ltd. (quar.) Worthington Pump & Machinery Corp. Common 4½% convertible prior preferred (quar.) 4½% prior preferred (quar.) Wright-Hargraves Mines (quar.) Wright-Hargraves Mines (quar.) Wright-Hargraves Mines (quar.) Wright-Hargraves Mines (quar.) Wright-Hargraves Mines (quar.) 	\$1 100% 50c \$1.75 ‡25c 50c \$1.12 ¹ / ₂ \$1.12 ¹ / ₂ \$1.12 ¹ / ₂ \$1.40 25c	11-10 9-29 9-29 10-10 9-20 9-15 9-15 10-1 10-1 11-1	10-31 9-17 9-17 9-25 9- 5 9- 5 9- 5 8-21 9-20 10-20
9-25 9-22** 9-12 9- 8 9-15 9-15 9-15 9-15 12-17 8+30* 9-15 9+15 9-15 9-15	 Woods Manuaeturing: Co., Ltd. (quar.) Woodward Iron. Co. (cash dividend) (quar.) Stock dividend Woodward & Lothrop, common (quar.) 7% preferred (quar.) Wool Combing Corp. of Canada, Ltd. (quar.) Worthington Pump & Machinery Corp. Common 4½% convertible prior preferred (quar.) 4½% prior preferred (quar.) Wright-Hargraves Mines (quar.) Wright (Wm.), Jr. Co. (monthly) Monthly Wright (Allen B.) Co. 	\$1 100% 50c \$1.75 ±25c 50c \$1.12 ¹ / ₂ \$1.12 ¹ / ₂ ±4c 25c 25c 25c 12 ¹ / ₂ c	11-10 9-29 9-29 10-10 9-15 9-15 9-15 10-1 10-1 11-1 12-1 9-16	10-31 9-17 9-25 9- 5 9- 5 9- 5 9- 5 8-21 9-20
9-25 9-22** 9-12 9-15 9-15 9-15 9-15 9-15 12-17 8-30* 9-15 9-15 9-15 9-15	 Woods: Manufacturing: Co., Ltd. (quar.) Woodward Iron. Co. (cash dividend) (quar.) Stock dividend Wood Combing Corp. of Canada, Ltd. (quar.) Wool Combing Corp. of Canada, Ltd. (quar.) Worthington Pump & Machinery Corp Common 4½% convertible prior preferred (quar.) 4½% convertible prior preferred (quar.) Wright-Hargraves Mines (quar.) Wright-Hargraves Mines (quar.) Wright-Hargraves Mines (quar.) Wright-Hargraves Mines (quar.) Wonthly Wonthly Wrisley (Allen B.) Co 	\$1 100% 50c \$1.75 ‡25c \$1.12 ¹ / ₂ \$1.12 ¹ / ₂ \$1.12 ¹ / ₂ \$1.12 ¹ / ₂ \$1.2 ¹ / ₂ 25c 25c 25c 25c 25c 12 ¹ / ₂ c	11-10 9-29 9-29 10-10 9-15 9-15 10~1 10~1 11~1 11~1 12-1 9-16 10~1	10-31 9-17 9-25 9-5 9-5 8-21 9-5 8-21 10-20 10-20 11-20 9-2 9-5
9-25 9-22** 9-12 9-15 9-15 9-15 9-15 12-17 8-30* 9-15 9-15 9-15 9-15 9-10 9-20 9-1	Woods: Manufacturing: Co., Ica., (quar.) Woodward Iron. Co. (cash dividend) (quar.) Woodward & Lothrop, common (quar.) 7% preferred (quar.) 7% preferred (quar.) Wood' Combing Corp. of Canada, Ltd. (quar.) Worthington Pump & Machinery Corp.— Common 4½% convertible prior preferred (quar.) Wright-Hargreaves Mines (quar.) Monthly	\$1 100% 50c \$1.75 ‡25c 50c \$1.12 ¹ / ₂ \$1.12 ¹ / ₂ \$1.12 ¹ / ₂ ±1.12 ¹ / ₂ ±40 25c 25c 25c 12 ¹ / ₂ c 15c 25c	11-10 9-29 9-29 10-10 9-20 9-15 9-15 10-1 10-1 11-1 12-1 9-16 10-1 11-1 2-1-48	10-31 9-17 9-25 9-5 9-5 9-5 8-21 9-20 10-20 11-20 9-2 9-5 10-22 1-24
9-25 9-22** 9-12 9+8 9-15 9-15 9-15 9-15 8-15 12-17 8-30* 9-15 9-15 9-15 9-15 9-26 9-2	 Woods Manuaeturing: Co., Ltd. (quar.) Woodward Iron. Co. (cash dividend) (quar.) Woodward & Lothrop, common (quar.) T% preferred (quar.) Wool Combing Corp. of Canada, Ltd. (quar.) Worthington Pump & Machinery Corp Common Wirght-Hargraves Mines (quar.) Wright-Hargraves Mines (quar.) Wright-Hargraves Mines (quar.) Wright (Mine B.) Co Yale & Towne Mfg. (quar.) Common (quar.) Gommon (quar.) 	$\begin{array}{c} \$1\\ 100\%\\ 50c\\ \$1.75\\ 125c\\ \$1.75\\ 125c\\ \$1.12\frac{1}{2}\\ \$1.12\frac{1}{2}\\ 14c\\ 25c\\ 25c\\ 12\frac{1}{5c}\\ 25c\\ 25c\\ 25c\\ 25c\\ 25c\\ 25c\\ 25c\\ 25c$	$\begin{array}{c} 11-10^{\circ} \\ 9-29 \\ 9-29^{\circ} \\ 10-10 \\ 9-15 \\ 9-15 \\ 9-15^{\circ} \\ 10-1 \\ 11-1^{\circ} \\ 12-1 \\ 9-16 \\ 10-1 \\ 11-1 \\ 12-148 \\ 10-31 \\ 1-31-48 \\ 10-31^{\circ} \end{array}$	10-31 9-17 9-17 9-25 9-5 9-5 9-5 8-21 9-20 10-20 11-20 9-2 10-25 1-24 10-20 1-20
9-25 9-22** 9-12 9+8 9-15 9-15 9-15 9-15 12-17 8-30 9-15 9-15 9-15 10-10 9-10 9-11 9-15 9-15	Woods: Manuaecuring: Co., (cash. dividend) (quar.) Stock dividend Woodward Iron. Co. (cash. dividend) (quar.) 7% preferred (quar.) 7% preferred (quar.) 7% proferred (quar.) Worthington Pump & Machinery Corp.— Common 4½% convertible prior preferred (quar.) 4½% prior preferred (quar.) 4½% prior preferred (quar.) Wright-Hargreaves Mines (quar.) Wrigley (Mln.), Jr. Co. (monthly) Monthly Wronthly Common (quar.) Common (quar.) Common (quar.) 6% convertible preferred (quar.) 6% convertible preferred (quar.) 6% convertible preferred (quar.) 6% convertible preferred (quar.)	\$1 100% 50c \$1.75 \$25c \$1.12½ \$1.12½ \$1.12½ \$25c 25c 25c 25c 25c 25c 37½c 37½c 37½c	$\begin{array}{c} 11-10^{\circ} \\ 9-29 \\ 9-29^{\circ} \\ 10-10 \\ 9-20^{\circ} \\ 9-15^{\circ} \\ 9-15^{\circ} \\ 9-15^{\circ} \\ 9-15^{\circ} \\ 10-1^{\circ} \\ 11-1^{\circ} \\ 12-1^{\circ} \\ 12-1^{\circ} \\ 12-1^{\circ} \\ 10-1^{\circ} \\ 11-1^{\circ} \\ 12-1^{\circ} \\ 10-1^{\circ} \\ 11-1^{\circ} \\ 12-1^{\circ} \\$	10-31 9-17 9-17 9-25 9-5 9-5 9-5 8-21 9-25 10-20 10-20 11-20 9-5 10-25 1-24 10-20
9-25 9-22** 9-12 9-18 9-15 9-15 9-15 9-15 12-17 8-30* 9-15 9-15 9-15 10-10 9-20 9-1 9-15 9-20 9-2 9-2 9-2	 Woods Manuacuring: Co., Ltd. (quar.) Woodward Iron. Co. (cash dividend) (quar.) Woodward & Lothrop, common (quar.) T% preferred (quar.) Wool Combing Corp. of Canada, Ltd. (quar.) Worthington Pump & Machinery Corp.— Common 4½% convertible prior preferred (quar.) Wright-Hargraves Mines (quar.) Wright-(quar.) Wright (Min.), Jr. Co. (monthly) Monthly Wrisley (Allen B.) Co Yale & Towne Mfg. (quar.) Common (quar.) Common (quar.) Gonvertible preferred (quar.) 6% convertible preferred (quar.) 6% convertible preferred (quar.) Yolande Corporation (quar.) 	\$1 100% 50c \$1.75. \$25c \$1.12½ \$1.12½ \$1.12½ 25c 25c 25c 25c 25c 25c 25c 25c 25c 25c	$\begin{array}{c} 11-10^{\circ} \\ 9-29 \\ 9-29^{\circ} \\ 9-29^{\circ} \\ 10-10 \\ 9-15 \\ 9-15^{\circ} \\ 9-15^{\circ} \\ 10-1^{\circ} \\ 10-1^{\circ} \\ 11-1^{\circ} \\ 12-1^{\circ} \\ 12-1^{\circ} \\ 10-1^{\circ} \\ 10-1^{\circ} \\ 10-1^{\circ} \\ 10-31-48^{\circ} \\ 4-30-48^{\circ} \\ 7-31-48 \\ 10-1^{\circ} \\ 10-1 \\ 10-$	$\begin{array}{c} 10-31 \\ 9-17 \\ 9-25 \\ 9-5 \\ 9-5 \\ 9-5 \\ 9-5 \\ 8-21 \\ 9-5 \\ 8-21 \\ 9-20 \\ 10-20 \\ 11-20 \\ 9-2 \\ 9-5 \\ 10-25 \\ 1-24 \\ 10-20 \\ 1-20 \\ 4-20 \\ 7-30 \\ 9-15 \\ \end{array}$
$\begin{array}{c} 9-25\\ 9-22\\ 9-12\\ 9-13\\ 9-15\\ 9-15\\ 9-15\\ 9-15\\ 12-17\\ 8-30^{9}\\ 9-15\\ 9-15\\ 9-15\\ 9-16\\ 9-20\\ 9-1\\ 9-26\\ 9-2\\ 9-2\\ 9-2\\ 9-15\\ 9-5\\ 9-20\\ \end{array}$	 Woods Manuacuring: Co., Ltd. (quar.) Woodward Iron. Co. (cash dividend) (quar.) Woodward & Lothrop, common (quar.) T% preferred (quar.) Wool Combing Corp. of Canada, Ltd. (quar.) Worthington Pump & Machinery Corp.— Common 4½% convertible prior preferred (quar.) Wright-Hargraves Mines (quar.) Wright-(quar.) Wright (Min.), Jr. Co. (monthly) Monthly Wrisley (Allen B.) Co Yale & Towne Mfg. (quar.) Common (quar.) Common (quar.) Gonvertible preferred (quar.) 6% convertible preferred (quar.) 6% convertible preferred (quar.) Yolande Corporation (quar.) 	\$1 100% 50c \$1.75. \$25c \$1.12½ \$1.12½ \$1.12½ 25c 25c 25c 25c 25c 25c 25c 25c 25c 25c	$\begin{array}{c} 11-10^{\circ} \\ 9-29 \\ 9-29^{\circ} \\ 9-29^{\circ} \\ 10-10 \\ 9-15 \\ 9-15^{\circ} \\ 9-15^{\circ} \\ 10-1^{\circ} \\ 10-1^{\circ} \\ 11-1^{\circ} \\ 12-1^{\circ} \\ 12-1^{\circ} \\ 10-1^{\circ} \\ 10-1^{\circ} \\ 10-1^{\circ} \\ 10-31-48^{\circ} \\ 4-30-48^{\circ} \\ 7-31-48 \\ 10-1^{\circ} \\ 10-1 \\ 10-$	$\begin{array}{c} 10-31\\ 9-17\\ 9-17\\ 9-25\\ 9-5\\ 9-5\\ 9-5\\ 9-5\\ 9-5\\ 8-21\\ 9-20\\ 10-20\\ 11-20\\ 10-20\\ 10-20\\ 1-20\\ 1-20\\ 1-20\\ 1-20\\ 1-20\\ 9-5\\ 9-15\\ 9-16\\ 9-2 \end{array}$
9-25 9-22 9-12 9-13 9-15 9-15 9-15 12-17 8-30 9-15 9-15 9-15 9-20 9-21 9-26 9-2 9-2 9-2 9-15 9-5	Woods: Manuaecuring: Co., (cash. dividend) (quar.) Stock dividend Woodward Iron. Co. (cash. dividend) (quar.) 7% preferred (quar.) 7% preferred (quar.) 7% proferred (quar.) Worthington Pump & Machinery Corp.— Common 4½% convertible prior preferred (quar.) 4½% prior preferred (quar.) 4½% prior preferred (quar.) Wright-Hargreaves Mines (quar.) Wrigley (Mln.), Jr. Co. (monthly) Monthly Wronthly Common (quar.) Common (quar.) Common (quar.) 6% convertible preferred (quar.) 6% convertible preferred (quar.) 6% convertible preferred (quar.) 6% convertible preferred (quar.)	\$1 100% 50c \$1.75 \$25c 50c \$1.12½ \$1.12½ \$1.12½ 25c 25c 25c 25c 27½ 25c 37½ 25c 37½ 25c 37½ 25c 37½ 25c 37½ 25c 25c 37½ 25c 25c 25c 25c 25c 25c 25c 25c 25c 25c	$\begin{array}{c} 11-10^{\circ} \\ 9-29 \\ 9-29^{\circ} \\ 9-29^{\circ} \\ 10-10 \\ 9-15 \\ 9-15^{\circ} \\ 9-15^{\circ} \\ 10-1^{\circ} \\ 10-1^{\circ} \\ 11-1^{\circ} \\ 12-1^{\circ} \\ 12-1^{\circ} \\ 10-1^{\circ} \\ 10-1^{\circ} \\ 10-1^{\circ} \\ 10-31-48^{\circ} \\ 4-30-48^{\circ} \\ 7-31-48 \\ 10-1^{\circ} \\ 10-1 \\ 10-$	10-31 9-17 9-17 9-25 9-5 9-5 9-5 9-5 8-21 9-20 10-20 9-2 9-2 9-5 10-25 10-25 10-25 10-25 10-25 10-29 10-20 9-5 9-5 9-5 9-5 9-5 9-5 9-5 9-5 9-5 9-5

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* Less 30% Jamaica moome tax. *Transfer books not closed for this dividend. *Payable in Canadian funds, tax deductible et the source. resident tax 15%; resident tax 7%. a Less British income tax. \$Payable in U. S. funds, less 15% Canadian non-residents' be 24

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THE COMMERCIAL & FINANCIAL CHRONICLE

General Corporation and Investment News

(Continued from page 16)

Sinclair Refining Co.—Officials Promoted— H. F. Sinclair, President of the Sinclair Oil Corp. on Sept. 8 an-mounced that James E. Dyer, Director and Vice-President of the Sinclair Refining Co. has been elected to take charge of an expanded department which will supervise extensive transportation and distri-bution problems of the company. He will also head up a newly established statistical department relating to company and industry operations.

perations. Mr. Sinclair also announced that Ernest L. Hughes has been elected director and Vice-President in charge of sales of Sinclair Refining

Following his P.A.W. service, Mr. Hughes became Special Assistant to Mr. Sinclair in marketing operations with headquarters in New York.--V. 166, p. 956.

Somners Drug Stores Co., San Antonio—Registers with SEC—

with SEC— The company on Sept. 5 filed a registration statement with the SEC covering 100,000 shares (\$5 par) 30 cents cumulative preferred and 67,500 shares (\$1 par) common stock. Alex. Brown & Sons, Battimore, Md., is named underwriter. Proceeds will be used to acquire control of two other drug companies: Sommers Drug Stores in San Antonio and the Thames Drug Co., Inc., Beaumont, Tex. These two companies will be liquidated upon transfer of their assets to the registrant.

Soss N	lanut	factur	ing (Co.—Earnings-	

6 Months Ended June 30— Net profit after taxes Common shares outstanding Earnings per share —V. 166, p. 956.	1947 \$195,345 195,000 \$1.00	1946 \$1,768 195,000 \$0.01
Earnings per share		195,00

Store of bonds, and from miscellaneous other sources, probably including common of 134,400 shares. The company will not realize enough from the sale of this common stock that and the notes of bouth Atlantic Vapo Gas Co. (a wholly owned subsidiary) by paying the notes with the balance of the new stock the company will have total or from the subscription of 134,400 shares. The company will discharge its like state is a large state of the state of the subscription of the needed capital funds from accumulated earnings, the issuance of the needed capital funds from accumulated earnings, the issuance of the needed capital funds from accumulated earnings, the issuance of the needed capital funds from succes, probably including common of 134,400 shares. The company will discharge its liability of \$175,000 as guarantor of the notes of South Atlantic Vapo Gas Co. (a wholly owned subsidiary) by paying the notes with the balance of the remaining principal there due and payable. The color of the group of a color of the remaining principal then due and payable. The color of the Normon is underwritten by the following securities dealers: Clement A. Evans & Co.; Johnson, Lane, Space & Co.; Varnedoe-Chisholm & Co.; Mithous, Martin & Co. and J. H. Hilsman & Co. STATEMENT OF INCOME, 12 MONTHS ENDED JUNE 30, 1947 Operating revenue.

Operating revenue	\$1,852,355
Operating expenses	1,530,281
Net operating revenue	\$322,074
Other income	95,320
Gross income	\$417,393
Income deductions	96,985
Federal and State income taxes	115,575
Net income	\$204,833
Preferred dividend requirements	37,417
Balance applicable to common stockV. 166, p. 956.	\$167,416

Southeastern Greyhound Lines (& Subs.)—Earnings— Period Ended June 30— 1947—3 Mos.—1946 1947—12 Mos.—1946 Total oper. revenue... \$4,561,438 \$4,906,877 \$18,871,326 \$20,313,299

Oper. taxes and licenses Oper. rents (net)	2,881,288 224,204 502,197 27,679	2,859,176 167,220 480,087 31,931	11,811,843 825,267 2,030,094 119,490	11,277,306650,7081,871,311127,537
Net oper. revenue	\$916,071	\$1,368,463	\$4,084,632	\$6,386,437
Other income	6,521	13,023	40,701	51,096
Gross income	\$922,592	\$1,381,485	\$4,125,334	\$6,437,533
Income deductions	3,750	4,788	13,805	18,677
Federal income taxes	345,668	517,913	1,560,664	3,763,894
State income taxes	9,188	13,767	47,657	53,457
Net income *Earns. per com. share *Based on 1,085,636 co 	\$563,984 \$0.52 mmon shar	\$845,017 \$0.78 res outstand	\$2,503,207 \$2.31 ling on Jun	\$2,601,506

Southern Colorado Power Co.—Weekly Output— Electric output of this company for the week ended Sept. 6, 1947, totaled 2,605,000 kwh., as compared with 2,057,000 kwh. for the corresponding week last year, an increase of 26.6%.—V. 166, p. 956,

Southern Natural Gas Co.—Note Issue Approved— The SEC on Sept. 3 approved company's proposal to issue and sell to The Chase National Bank, New York, and 12 other banks, its promissory notes in the aggregate principal amount of \$5,000,000 maturing two years from the date of delivery and bearing an interest for the construction of additions and extensions to Southern Natural's pipe line system.—V. 166, p. 764.

Southern Ry.—Gross Earnings— Period End. Aug. 31— 1947—10 Days—1946 1947—8 Mos.—1946

Gross earnings (est.) -- 7,238,808 7,882,096 191,133,645 180,902,865

Southwestern Ass Period End, July 31- Operating revenues	ociated 7 1947—Mo \$323,515 550	elephone hth-1946 \$266,608 500	Co.—Ean 1947—7 M \$2,041.344 3,550	nings
Operating revenues Operating expenses Operating taxes	\$322,965 242,525 34,387	\$266,108 183,787 34,319	\$2,037,794 1,615,793 195,889	\$1,769,293 1,236,748 219,202
Net operating income Net after charges V. 166, p. 706.	\$46,053 26,392	\$48,002 30,353	\$226,112 127,200	\$313,343 186,233

Southwestern Bell Telephone Co.-Earnings-

-	1947-Month-1946		1947-7 Mos1946	
Operating revenues Uncollectible oper, rev	16,507,019 36,386	15,361,791 22,963		\$ 104,030,954 159,735
Operating revenues	16,470,633 13,678,640 1,655,102	15,338,828 12,032,537 1,710,980	82,220 015	103.871.219
Net operating income Net after charges -V. 166, p. 764.	1,136.891 930,893	1.595.311 1,388,322	9.294,660 7,497,158	14,277,074 12,783,330

Sperry Corp. (& Domestic Subs.)-Earnings, etc.-1947 1946 -- \$59,052,587 \$55,761,048
 35,216,451
 33,526,819

 *3,576,434
 ‡3,239,283

 2,031,565
 2,015,565

 *1.76
 \$1.61
 pments income after taxes_____ of shares outstanding___ nings per share____

*Includes \$2,400,000 representing the restoration of the balance of the reserve for postwar adjustments. Included estimated tax refunds \$3,719,230 and \$4,000,000 transferred from the reserve for postwar adius

adjustments. NOTES—Working capital at June 30, 1947, amounted to \$35,184,476, which is a reduction of \$1,898,876 since Dec. 31, 1946. "This reduction is mainly due to acquisitions of additional plant and machinery," Thomas A. Morgan, Chairman, reported. In April, 1947, the company completed its renegotiation of 1945 business with the Navy Price Adjustment Board, the agreement being subject to the approval of the Chairman of that board. As a result of this agreement, the company will make a refund to the Government. The company has ample reserves to cover the amount of the refund; therefore no change will result in the 1945 income as previously re-ported.

New Vice-President-

A. R. Welton has been elected Vice-President. He joined this corporation two years ago after serving as Vice-President of The C. F. Burgess Laboratories of Chicago. Mr. Welton was previously affiliated with the Holtzer-Cabot Electric Co. of Boston as President and General

with the Holtzer-Cabot Electric Co. of Boston as Manager. In addition to his Vice-Presidency of The Sperry Corp., Mr. Welton is Vice-President of Wright's Automatic Machinery Co., 'Durham, N. C.; Vice-President and director of the Selenium Corp. of America, Los Angeles, Calif., and a director of the Senwood-Linze Co., St. Louis, Mo., all Sperry affiliates.—V. 164, p. 3151.

6 Months Ended June 30— Net profit after charges Federal taxes	1947 \$611,264 237,729	
Mat musel		

 Net profit
 *\$373,535
 \$1,126,285

 Common shares outstanding
 1,594,676
 1,305,539

 #Earnings per common share
 \$0.09
 \$0.69

 *Includes \$184,808 of net capital gains. †After preferred dividends.

August Sales Dropped 9.96%-

Period End. Aug. 31— 1947—Month—1946 1947—8 Mos.—1946 Consol. net sales...... \$9,474,037 \$10,522,514 \$73,152,502 \$61,857,010 --V. 166, p. 706.

Springfield Fire & Marine Insurance Co. — Proposed Stock Split-Up and Sale of Common Stock—

Springierd Fire & Marine Insurance Co. — Proposed
Stock Split-Up and Sale of Common Stock—
Directors are recommending that stockholders approve the following at a special stockholders' meeting to be held on Oct. 6:
(1) Split-up of 2½ shares for 1 with reduction in par from \$25 to \$10 a share.
(2) Cash capital to be increased from \$5,000,000 to \$7,000,000 by issuance of 200,000 shares of new \$10 par stock to be offered prorate to shareholders at a price to be determined later.
This means that the owner of one share of log par stock will be entitled to subscribe for one share of log 200 par stock.
The proposed new issue is to be underwritten by a group headed by The First Boston Corp. and Kidder, Peabody & Co. W. B. Cruttenden, Chairman of the board, states:
"For some time consideration has been given to the increased capital needs of the company resulting from a very large increase in its volume of business and relationship of capital funds (cash capital, net surplus and voluntary reserves) to such volume and the statutory uncarned premium reserve ensuing therefrom.
"The management desires to be in a position to take advantage of the opportunities that appear to lle ahead, maintain its position in the adjustion in that appear to be choker and the insuring public that it has been privileged to serve for almost a full century."— V. 158, p. 2197.

Sta-Kleen Bakery Inc., Lynchburg, Va.-Files with SEC

SEC.— The company on Sept. 8 filed a letter of notification with the SEC for 1,621 shares (\$1 par) common, on behalf of company and 8,000 shares (\$1 par) common, on behalf of four stockholders. Scott Horner & Mason, Inc., Lynchburg, Va., is named underwriter. Com-pany will use its proceeds for working capital and expansion, pur-poses. The offering price is \$12 a share.—V. 166, p: 376.

Standard Oil Co. (Indiana)-Changes in Personnel-H. E. Hanson, General Manager of sales and a member of the board of directors, retired from both positions Sept. 8 under the company annuity plan. He was succeeded in the sales position by R. F. Baity, Assistant General Manager of general sales. Joseph K. Roberts, Gen-eral Manager of research, was elected to the vacant seat on the board. --V. 166, p. 707.

Standard Oil Co. of Ohio-Acquisition-

The company has acquired an 80% interest in the Aylward Produc-tion Co. of Kansas, leaseholders of oil producing properties, in exchange for 52,800 shares of Standard stock.—V. 166, pp. 993 and 859.

Stanley Works, New Britain, Conn.-Stock Dividend-Stanley Works, New Britain, Conn.—Stock Dividend— The directors have declared an extra dividend of one share of Hart & Cooley Co., Inc., for every 50 shares of Stanley Works common stock held, payable Oct. 10, or as soon thereafter as possible, to stock-holders of record Sept. 10. In addition, the regular quarterly cash dividend of 50 cents per share has been declared on the common stock, payable Sept. 30 to holders of record Sept. 10. R. E. Fritchard, President, said that the extra stock disbursement will be equal to 80 cents per common share. In addition to two quarterly cash dividends of 50 cents each paid on March 31 and June 30, this year, the common stockholders of re-ord April 15, 1947 received one additional share of Stanley Works common stock for each six shares held.—V. 165, p. 3060.

Staten Island Edison Corp.-Plans Approved-

The corporation Sept. 9 received authority from the SEC to issue and sell \$500,000 of 11/4 % notes to four commercial banks. The com-pany will use the proceeds for construction.—V. 166, p. 801:

Stokely-Van Camp, Inc.-Record Sales and Earnings
 Fiscal Years Ended May 31—
 1947
 1946

 *Net sales
 \$107,018,513 \$88,969,163
 \$88,969,163

 Net earnings after charges and taxes
 7,111,911
 \$5,246,912

 Number of common shares outstanding
 957,476
 911,928

 Earns, per com. shr. after pfd. div. requiremts.
 \$7,02
 \$5.28
 Fiscal Years Ended May 31-

*Including sales for civilian use___ _1\$99,660,799 \$73,837,163

Sunshine Biscuits, Inc .-- Starts on New Plant---

Hanford Main, President, announces that the corporation has begun work on a new baking and candy-making plant at Kansas City, Kan. The new construction, Mr. Main said, is the final stage in Sunshine's inne-year expansion and modernization program, interrupted by the war. The structure will be five stories in the center, with two wings' extending its length to 1,250 feet.

The plant, on a 44-acre site, largely will be financed by the company. Mr. Main added: "The financial position of the company today is stronger than it ever has been. Earnings for 1947 thus far indicate this progress is continuing and we are quite optimistic about our future prospects."--V. 165, p. 344.

Tacony-Palmyra Bridge Co.-Extra Dividends

The directors on Sept. 6 declared the regular quarterly dividend of 75 cents per share and an extra dividend of 50 cents per share on the common and class A stocks, all payable Sept. 30 to holders of record Sept. 15. A similar extra distribution was made on these issues on Dec. 30, last year, which brought dividends paid in 1946 to \$3.50 per share.—V. 166, p. 859.

Telechron, Inc.-Executive Promoted-

A. F. Fisher has been appointed Executive Vice-President. Since October, 1945, he has been Vice-President in charge of manufacturing and engineering.

The new post of Executive Vice-President has been created because of the large expansion program under way, it was announced. An-nouncement was also made of the appointment of Harold E. Black-burn as field sales manager, also a new post.-V. 163, p. 2485.

Tennessee Gas Transmission Co.—Securities Offered— A syndicate headed by Stone & Webster Securities Corp. and White, Weld & Co. on Sept. 10 offered \$40,000,000 first mortgage pipe line bonds, 3% series due 1967 and 100,000 shares 4.25% cumulative preferred stock (par \$100). The bonds were offered at 102¼ and interest and the stock at \$103 per share and dividend. the stock at \$103 per share and dividend.

HISTORY & BUSINESS—Tennessee Gas and Transmission Co. HISTORY & BUSINESS—Tennessee Gas and Transmission Co. was incorporated in Tennessee April 1, 1940. On July 18, 1947 such company was consolidated with its wholly owned subsidiary, Ten-nessee Gas Transmission Co. (Del.), organized on June 9, 1947, The resulting corporation, Tennessee Gas Transmission Co. (Del.), acquired, as of July 18, 1947, all of the business and other properties and assets and assumed all of the liabilities of Tennessee Gas and Transmission Co.

and assets and assumed all of the business and other properties and assets and assumed all of the liabilities of Tennessee Gas and Transmission Co. The company owns and operates a pipe line system for the trans-portation and sale of natural gas at wholesale. The company's pipe line system extends from the San Salvador Field in the Rio Grande Valley of Texas into West Virginia, a distance of 1,364 miles. The company's system, which was initially designed to deliver approximately 200,000 MCF of natural gas per day, was first put into operation in October, 1944. Deliverles during 1945 averaged in 1946 average dally deliverles have been progressively increased averaged approximately 260,000 MCF of natural gas per day, and commencing by expansion of the company's facilities. During 1946 deliverles averaged approximately 260,000 MCF of natural gas per day during the first six months of 1947 such deliverles made through the Inch porary lease from the War Assets Administration from Dec. 2, 1946 engaged in expanding the delivery pachety of its pipe line system to approximately 600,000 MCF of natural gas per day line off through April 30, 1947. The company is at the present time actively engaged in expanding the delivery canacity of its pipe line system to approximately 600,000 MCF of natural gas per day in order to supply the increased demands of its customers. The company's pipe line extends approximately 600 miles through a natural gas producing area in Texas and Louisiana, and the company currently purchases all of its natural gas requirements in this area, a large portion of which is purchased from The Chicago Corp. under a long-term contract extending to Sept. 1, 1970. The company's principal customers. The company of Counditated Natural Gas Co. Sales to these customers are made under long-term contracts, which provide, sub-natural gas as facilities for its delivery are installed by the company. customers.

Customers. The company has a wholly owned subsidiary, Coast Co. (Del.), which was incorporated in September, 1946 and which is engaged in the acquisition of oil and gas leases and development thereof. From time to time the company may find it advisable to advance, coast Co.

Coast Co. UNDERWRITERS—The names of the principal underwriters and the principal amount of bonds and the number of shares of new preferred stock to be underwritten by each are as follows: Bends No. of Shs.

Stone & Webster Securities Com	Bonds	No. of Shs.
Stone & Webster, Securities, Corpi.	\$3,336,000	8,170
	2,224,000	5,450
Bacon, Whipple & Co.	75,000	360.
Blyth & Co., Inc.	230,000	600
	1,670,000	4,000
Central Republic Co. (Inc.)	460,000	1,000
Clark, Dodge & Co Dewar, Robertson & Pancoast Dillon, Read & Co. Inc Dittmar & Co	580,000	1,500
Dewar, Robertson & Pancoast	350,000	800
Dillon, Read & Co. Inc.	75,000	360
Dittmar & Co.	75,000	4,000
	230,000	600
Estabrook & Co	350,000	800
The First Boston Corp	1,670,000	4,000
Glore Forgen & Co	75,000	360
Goldiman Casha & G	1,670,000	4.000
Graham, Parsons & Co	1,670,000	4,000
Hallowell Sulphargen & C	350,000	800
Harriman Ripley & Co., Inc	75,000	360
Harris, Hall & Co. (Inc.) Hawley, Shenard & Co.	1,670,000	4,000
Hawley Shepord & Co	460,000	1,000
Hemphill, Noyes & Co., Inc Hornblower & Weeks	150,000	480
Hornblower & Weeks Kebbon, McCormick & Co	580,000	1,500
Kebbon, McCormick & Co.	580,000	1,500
Kidder, Peabody & Co	230,000	600
Kobbon, McCormick & Co Kidder, Peabody & Co Kuhn, Loeb & Co W. C. Langley & Co Lee Higginson Corp	1,670,000	4,000
W. C. Langley & Co.	1,670,000	4,000
Lee Higginson Corp Lehman Brothers	920,000	2,300
Lehman Brothers	580,000 1,670,000	1,500
Laurence M. Marks & Co	350,000	4,000 800
Mason-Hagan, Inc. Merrill Lynch, Pierce, Fenner & Beane Merrill, Turben & Co	75,000	360
Merrill Turbon & Fenner & Beane	580,000	1,500
The Milwauker G.	150,000	480
The Milwaukee Co	230,000	600
Morgan Stanley & Co	230,000	600
Moroney, Beissner & Co	1,670,000	4,000
F. S. Moseley & Co	150,000	480
Mullaney, Ross & Co	460,000	1,000
Maynard H. Murch & Co	75,000	360
Neuhaus & Co	150,000	480
The Ohio Co	75,000	360
Pacific Northwest Co	150,000 75,000	480
Paine, Webber, Jackson & Curtis	920,000	360
Phelps, Fenn & Co	350,000	2,300
Revnolds & Co. Inc.	150,000	480
Riter & Co	230,000	600
Rotan Mosle and Manihard	350,000	800
Rowles & Co	150,000	480
Schoellkopf, Hutton & Pomeroy, Inc	75,000	360
Scott & Stringfellow Chas. W Scranton & Co	230,000	600
Chas. W. Scranton & Co	75,000	360
Shields & Co	75,000	360
Smith, Barney & Co	460,000	1,000
Spencer Trask & Co	1,670,000 350,000	4,000
Arithmetically & Co.	350,000	800
Union Securities Co.	150,000	800 480
Vietor Common Dans & C	1,670,000	4.000
White R. Underwood & Co Union Securities Corp. Vietor, Common, Dann & Co G. H. Walker & Co Chas. B. White & Co Whiting, Weeks & Stubbs	75,000	360
Chas, B. White & Co	230,000	600
Whiting, Weeks & Stubbs	75.000	360
The Wisconsin Co	230 000	600 -
Dean Witter & Co.	350,000	7 - 800
	350,000	23 800 1
	· ···	4

Spiegel, Inc. (& Subs.)—Earnings—	
C Mantha T. J. J. S. Co.	1947

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING Title of Class- Authorized Ist mtge. pipe line bonds (issuable in

1st mige. pipe inte sente (
series): 2 ³ / ₄ % series due 1966	\$34,660,000	\$34,660,000	
	40,000,000	40,000,000	
		15,000,000	
		None	
		19 g	
		100,000	shs.
and aumiliative preferred SLOCK		100,000	shs.
4.25% cumulative p5)	5,000,000 shs.		
Common breads in one or more s	arias may be is	robau baus	the

ST	ATEMENT	OF INCOM	E	· · · ·
Period—		-12 Mos. En	nd. Dec. 31- 1945	2 Mos. End. Dec. 31, '44
Operating revenues		\$18,438,627		\$2,093,358
Oper. exps. and taxes Prov. for Fed. income taxes (no exc. prof.	5,024,437	8,785,576	6,065,544	851,012
tax payable)	1,305,000	1,830,000	125,000	
Depreciation	1,000,000	2,142,000	2,030,000	322,400
Net oper. income Other income	\$2,616,323 *894,952	\$5,681,051 4,262	\$6,090,095	\$919,946
Gross income Interest & other deduc.	\$3,511,275 506,697	\$5,685,313 1,847,936	\$6,030,095 2,125,073	\$919,946 361,080
Interest & other deduc.	000,091	1,041,030	2,123,013	501,080
Not income	\$2 004 578	\$3 937 377	\$3 065 099	\$559 966

Net income ______ \$3,00,016 \$3,037,377 \$5,950,022 \$350,000 *1947 income from operation of War Emergency pipe lines under emporary lease which expired April 30, 1947, after provision for ederal income taxes of \$549,000 applicable thereto.—V. 166, p. 801.

Texas Co.-Rights to Subscribe-

Contingent upon effective registration under the Securities Act of 1933, and the making of an offer by the company, holders of capital stock of record at the close of business on Sept. 17, 1947, shall have the right to subscribe, on or before Oct. 8, 1947, for capital stock, of \$25 par value, to the extent of one share for each five shares held. The subscription price is to be determined shortly before the offering is made of \$25 par

¹⁵ made. The New York Stock Exchange directs, subject to the offering being made, that the capital stock be not quoted ex-rights until further notice.—V. 166, p. 707.

Texas Power & Light Co .- To Form Unit to Acquire Oil and Gas Rights-

Oil and Gas Rights— The company plans to form a new corporation under Texas laws to acquire the oil, gas and mineral rights (except coal and lignite) under the lands it owns in Texas. The proposed new corporation, according to an application filed with the SEC, would be tentatively called Gas & Oil Production Co. and would acquire and develop the oil and gas lands solely to provide a fuel supply for its parent. The new company would be a wholly-owned subsidiary of Texas Power and would issue five shares of its \$100 par capital stock in return for the latters oil and mineral rights. Texas Power is a subsidiary of American Power & Light Co. The lands now owned by Texas Power were acquired for public utility purposes, and it is its intention that lands hereafter acquired by it will be for similar purposes. Although Texas Power has no present intention of disposing of its oil and gas rights to any independent buyer, the existence of a cor-poration would facilitate negotiations for a sale "when and if Texas Power should desire to make such sale," the application added.— V. 166, p. 860.

V. 166, p. 860.

Thomascolor Inc.-Stop Order Proceedings-

The SEC Sept. 3 announced that it had instituted proceedings to determine whether a stop order should issue suspending the effective-ness of the registration statement filed by company under the Securi-ties Act of 1933. At a hearing scheduled for Sept. 16, inquiry will be made into the question of the adequacy and accuracy of the disclosures contained in the registration statement and whether a stop order should issue.—V. 166, p. 994. contained should ise

Tobin Packing Co., Inc.-Files with SEC-

On Sept. 8 a letter of notification was filed with the SEC for 2,000 shares of common stock (no par) to be offered at not more than \$50 per share through Mercier, McDowell & Dolphyn, Detroit, as underwriter. Proceeds go to Frederick M. Tobin.

Stock Split-Up, Etc.-

The directors have adopted a resolution whereby on Sept. 20 each share of common stock without par value shall be changed into five shares of common stock of \$5 par value each. At Dec. 31, 1946, there were outstanding 161,685 common shares. The stockholders recently voted to change the authorized common stock from 200,000 shares, par \$5, to 1,000,000 shares, no par value. The directors also declared regular quarterly dividends of 50 cents per share on the present common stock and \$1.75 per share on the preferred stock both payable Oct. 1 to holders of record Sept. 15. In each of the three preceding quarters, a distribution of 50 cents per share was made on the common stock, while in 1946 four quarterly dividends of 25 cents each were paid on that issue.—V. 166, p. 508.

Tucker Corp .- Stock Sales Over 3,000,000 Shares-Subscriptions Closed Sept. 12-

Sales of Class A common stock of the corporation exceeded 3.000,000 shares, Floyd D. Cerf of Floyd D. Cerf Co., Inc., announced. Sub-scription books closed Sept. 9 and settlement was made 10 a.m., Sept. 12. The offering originally covered 4.000,000 shares. The Uniform Practice Committee of the NASD, District No. 13 an-nounces.

All contracts on and after Sept. 15, 1947 shall be regular way, All contracts on and after Sept. 15, 1947 shall be regular way, Unless otherwise specified. The Continental Bank & Trist Co., New York has been appointed New York transfer agent for class A common stock (par \$1). ~V. 166. p. 994.

Twentieth Century-Fox Film Corp.-Plans Increase in Indebtedness-

A. record of prior preferred stockholders will be taken on Sept. 1947, for the purpose of obtaining consent or dissent to a proposal increase the limits on funded debt from \$5,000,000 to \$25,000,000 order to permit borrowing of such sum, if desired, under a bank cre agreement. Written assent or dissent in writing must be filed pr to Oct. 24, 1947. After executing a credit arrangement with six banks. under which maximum of an order of the section of the section of the section of the section.

Oct. 24, 1947. After executing a credit arrangement with six banks, under which a aximum of \$25,000,000 may be borrowed, this corporation filed a xxy statement on Sept. 4 with the Securities and Exchange Commaximu The group of banks involved in the credit arrangement is headed

by The Chase National Bank of the City of New York and includes the Bankers Trust Co., the Bank of America National Trust & Savings Association, the Manufacturers Trust Co., the Chemical Bank & Trust Co. and the Commercial National Bank & Trust Co. The company announced it already has drawn \$5,000,000 under the credit arrangement, as its certificate of incorporation permits. This loan, it said, was taken for working capital purposes. Borrowings under the credit agreement will bear interest at the rate of $1\frac{1}{2}$ % annually until September, 1949. The rate then will become $1\frac{3}{4}$ % until September, 1950, and thereafter it will be 2%. V. 166, p. 60.

U. S. Gold Corp., Seattle, Wash .-- Files with SEC-

The company on Aug. 29 filed a letter of notification with the SEC for 140,000 shares of common to be offered at 50 cents a share and sold through officers of the company. Proceeds will be used for exploring and developing mining claims.-V. 164, p. 3003. SEC

United States Lines Co.—Rece dation of Oceanic Steam Unit— -Receives Payment on Liqui-

dation of Oceanic Steam Unit— John M. Franklin, President, on Sept. 9 announced that the liqui-dation of the Oceanic Steam Navigation Realization Co., Ltd., has been completed and has resulted in a capital gain of approximately \$2,175,-000, after taxes, to United States Lines Co. as its share of the liquidation proceedings. The Oceanic company was formed to expedite the liquidation of Oceanic Steam Navigation Co., Ltd., a British corporation. The latter several decades ago is understood to have acquired ships of the old White Star Line, operated by International Mercantile Marine Co., the predecessor to the present United States Lines Co. The name White Star is now part of the corporate name of Cunard-White Star, Ltd., a subsidiary of Cunard Steam Ship Co., Ltd. The original indetdeness was between \$11,000,060 and \$12,000,000, but the amount realized was said unofficially to be satisfactory to the creditor company, which has been trying for years to obtain settle-ment.

ment. The settlement completed by Mr. Franklin followed the sale of outstanding stock of the Cunard White Star, Ltd., last July to the Cunard Steamship Co., which merged with White Star in 1934 at the Government's request. Cunard bought 1,274,216 shares of the old stock at £2 each, adding to its existing holdings of 6,200,000 shares. Some other shares of the old stock, amounting to 2,500,000 units, are still held by the Ministry of Finance of Northern Ireland, and the British Treasury.—V. 166, p. 802.

United States Plywood Corn __ Earnings__

Latin States - 5 hood Corpt Latin	ango .	
Three Months Ended July 31-	1947	1946
Sales of corporation	\$13,190,000	\$9,287,600
Sales of unconsolidated companies	3,103,200	1,967,000
*Net profits after charges and taxes	1,791,800	1,233,100
Earnings per common share after pfd. divs	\$1.24	\$0.86
Net profits excl. of unconsol. equities	\$1,623,300	\$1,138,100
Earnings per com, share after pfd, divs	\$1.12	\$0.79
*Including the company's equity in the earn	ings of com	panies not

consolidated.-V. 166, p. 995. United States Smelting, Refining & Mining Co. (&

Subs.)—Earnings—			2. M. 1	1.00
8 Mos. End. Aug. 31	1947	1946	1945	1944
Gross earnings	\$5,531,732	\$3,228,161	\$2,786,430	\$3,758,378
Deprec., depletion, etc	958,451	1,106,698	1,091,649	1,285,488
Income taxes	1,648,153	656,093	618,377	903,873
Net profit	\$2,925,128	\$1,465,370	\$1,076,404	\$1,569,017
Preferred dividends	1,091,879	1,091,879	1,091,879	1,091,879
	- Antonia and and the fight of the second statement	Westantingengedenkentysekset, response	Revenues and a second s	Ny to a construction of the second

Surplus _______\$1,833,249 \$373,491 †\$15,475 \$477,138 *Earns. per com. share_____\$3,47 \$0.71 Nil \$0.90 *After preferred dividend requirements and based on 528,764 com-mon shares. †Deficit.

mon shares. †Deficit. NOTE-Improvement in earnings is largely due to uninterrupted operation of the lead-zinc properties in Utah, which were closed down by strikes for most of the corresponding period in 1946, and to the high price of metals. In Alaska, due to the continuing manpower shortage, Nome opera-tions remain shut down and Fairbanks operated only four of the eight dredges, the same as last year. However, these dredges dug in gravels of higher than average grade and profits were better.

Declares \$1 Dividend on Common Stock-

The directors have declared a dividend of \$1 per share on the common stock and the regular quarterly dividend of \$7% cents per share on the preferred stock, both payable Oct. 15 to holders of record Sept. 25. This compares with 50 cents per share paid on the common stock on April 15 and July 15, last, and \$1 on Jan. 15, 1947. The previous payment was 25 cents on Oct. 14, 1944. The company announces that "the dividend just declared on the common stock is not to be considered as establishing a regular dividend rate."—V. 166, p. 509.

United Wallpaper, Inc .--- To Increase Indebtedness--

The holders of the cumulative convertible preferred stock will vote ct. 7 on increasing the indebtedness of the company from \$2,000,000 \$3,500,000.--V. 165, p. 3099.

Universal Leaf Tobacco Co., Inc.-300% Stock Div

The stockholders will vote Oct. 20 on a providing sufficient addi-tional common shares to permit a 300% stock dividend. The directors declared the usual quarterly dividends of \$1 per share on the common stock, payable Nov. 1 to holders of record Oct. 15, and of \$2 per share on the 8% preferred stock, payable Oct. 1 to holders of record Sept. 16.--V. 160, p. 1673.

-Transfer Agent-Verney Corp.-

The Chemical Bank & Trust Co., New York, N. Y., has be pointed transfer agent for the common stock .-- V. 166, p. 164.

Walgreen Co.-August Sales Increased 5.4%-

Period End. Aug. 31— 1947—Month—1946 1947—8 Mos.—1946 bls _______ \$13,151,545 \$12,482,877 \$98,805,551 \$92,008,267

Washington Railway & Electric Co .-- To Offer Stock of Capital Transit-

of Capital Transit— The SEC has granted the application of company (subsidiary of North American Co.) to offer its entire holdings of 120,000 shares, or 50% of common stock of Capital Transit Co. to its own common stockholders of record September 8. The Washington company will issue about September 12 transfer-able warrants to its common stockholders (other than North American), to purchase at \$20 a share two shares of Capital Transit common for each share held. Washington will also issue to its parent, rights to subscribe at the same price to less than its proportionate share. North American has agreed to accept a lesser amount than it is entitled to to avoid fractions in exercise of warrants. The parent also will purchase unsubscribed shares of Capital Transit at \$20 a share. share

are. Warrants will expire 30 days after the issue date. Net proceeds, with treasury funds, will be used by Washington to ay, without premium, its \$2 million bank notes.—V. 166, p. 708. pay,

Wentworth Manufacturing Co .- Extra Dividend-

The directors have declared an extra dividend of 50 cents per share a the outstanding common stock, payable Sept. 27 to holders of cord Sept. 16. A similar extra payment was made on Sept. 27, st year The company is also currently paying regular quarterly dividends of 12½ cents per share on its common stock.—V. 166, p. 995.

Western Union Telegraph Co .- New Director-Walter P. Marshall, assistant to the President, Vice-President in charge of the contract department and Treasurer, has been elected a director.-V. 166, p. 995. Washington Water Power Co.-Earnings-

Period End. July 31-	1947-Mor	nth-1946	1947-12 N	1081946	
Operating revenues	\$1,216,828	\$1,011,939	\$13,590,784		
Operating expenses Fed. income and other	518,881	366,182	5,412,517	4,149,983	1
Federal taxes	162,245	136,435	1,983,105	1.966,861 942.755	
Property & other taxes Property retirement re-	120,192	111,520	1,346,546	1,322,922	
serve appropriation	84,166	84,166	1,010,000	1,010,000	
Net oper, revenue	\$331,344	\$313,636	\$3,838,616	\$4,476,870	
Other income (net)	5,123	3,347	49,975	68,623	
Gross income	\$336,467	\$316,983	\$3,888,591	\$4,545,493	
Int. on mtge. bonds Amort. of utility plant	55,650	55,650	667,800	673,194	
acquisition adjusts	17,424	17,424	209,092	214,180	
Other int. and deducts.	30,382	32,790	263,797	86,107	
Int. chgd. to construct.	,	and both from they also also	Cr1,004	Cr2,212	
Net income	\$233.011	\$211,119	\$2,748,906	\$3,574,224	
Dividends applic, to pfd.	stock for th		*265.002	622,513	

Balance \$2,483,904 \$2,951,706

*Inclusive of dividend to date of redemption on preferred stocker retired during the period, *Extraordinary non-recurring tax benefic in 1945 from participation with parent in consolidated Federal income-tax returns.—v. 100, p. 97.

Western Air Lines, Inc .-- Changes in Personnel-

vrestern Anr Lines, inc.—Changes in Personnel— Arthur F. Kelly, formerly General Traffic Manager, has been ap-pointed Assistant to the President. Thomas M. Murphy, who has served as an Executive Assistant on the company's staff since January, 1946, has been appointed Director of Governmental Affairs of Western Air Lines, Inc. In his new position, Mr. Murphy will report to the President and will be responsible for all of Western's local, State and Federal legis-lative matters, Terrell C. Drinkwater, President, said. He will con-tinue company representation on the Governmental Affairs Committee of the Air Transport Association, Washington, the scheduled airlines' trade association.—V. 166, p. 860.

Western Auto Supply Co. (Mo.)—August Sales Higher Period End. Aug. 31— 1947—Month—1946 1947—8 M^s.—1946 Combined sales ______\$11,595,000 \$9,693,000 \$75,718,000 \$65,850,000

Combined sales ______ \$11,595,000 \$39,693,000 \$76,716,000 \$65,650,000 Retail sales for August, 1947 were \$6,773,000, an increase of 26.9% over August, 1946, and for the eight months were \$42,581.000, and increase of 20.4% over the same period last year. Wholesale sales for August were \$4,822,000, an increase of 10.7%, and for the eight months were \$33,137,000, an increase of 8.7%. Number of units in operation on Aug. 31, 1947 and 1946 were 252 and 237, respectively. Number of wholesale accounts at Aug. 31, 1947 and 1946 were 1,817 and 1,637, respectively.—V. 166, p. 708.

Western Electric Co., Inc .--- To Pay 75-Cent Dividend---On Sept. 9 the directors declared a dividend of 75 cents per share on the outstanding capital stock, payable Sept. 30 to holders of record Sept. 24. This compares with 62½ cents paid on June 30, last, and 75 cents on March 31, 1947. In 1946 the following payments were made: Sept. 30, 50 cents; and Dec. 31, \$1.50.-V. 166, p. 202.

Wheeling & Lake Erie RR .- Equip, Issue-

The directors have authorized issuance of \$3,940,000 in equipment trust certificates to finance purchase of 250 steel-sheet u.o. cars of 50 tons capacity and 1,000 all-steel 70-ton hopper cars for which pur-chase was authorized June 12. No date was set for sale of the equip-ment certificates.—V. 165, p. 996.

Whitehall Fund, Inc.-12-Cent Distribution-

The directors have declared a dividend of 12 cents per share on the capital stock, payable OC. 22 to holders of record Sept. 30. An initial distribution of 10 cents per share was made on July 19, last. --V. 165, p. 3217.

Wiard Plos Co., Batavia, N. Y .- Files with SEC-

The company on Sept. 3 filed a letter of notification with 1 SEC for 100,000 shares of common stock (par \$1) with rights purchase up to 10,000 additional shares. E. F. Gillespie & Co., If New York, is named underwriter. Proceeds will be used to puy ba loan, acquisition of small implement company and working capital.

Windsor Gas Co., Ltd .-- To Redeem 5% Bonds--

All of the outstanding first and refunding 5% 40-year mor-onds have been called for redemption on Nov. 1, 1947 at par-terest. Payment will be made at the Canadian Bank of Comm-Toronto or Windsor, Canada, or in London, England.--V. intere in To p. 1502.

The directors have declared the regular quarterly cash dividend — The directors have declared the regular quarterly cash dividend of \$1 per share on the present outstanding common stock, payable-Sept. 25 to holders of record Sept. 15. This makes a total of per share so far this year, as compared with \$2.50 in the full year 1946. A 100% stock dividend in common stock was the full.

A 100% stock dividend in common stock was also de-lared on t common stock, payable Nov. 10 to holders of record Oct. 31. V. 165, p. 1364.

(F. W.) Woolworth Co.-August Sales Declined 2.9% . 31--- 1947---Month---1946 1947---8 Mos.---1946 \$ \$ 44,195,531 45,544,847 337,696,149 325,294,895 Period End. Aug. 31-

Sales ______. V. 166, p. 708.

Yale & Towne Manufacturing Co .- Expands Products

Yale & Towne Manufacturing Co.—Expands Products W. Gibson Carey, Jr., President, on Sept. 10 announced that com-pany has expanded its industrial products to include a general line of enclosed electric heating units. While Yale & Towne's manufacturing facilities in its Buffalo (N. Y.) plant are presently concentrated on the making of the rod type electric heating unit, the company is tooling up to fabricate the other two principal kinds of enclosed units, the strip and cartridge types. Pro-ductive capacity is such as to permit prompt shipment of orders. It was the difficulty of purchasing sufficient quantities of quality heating elements for its own domestic appliance requirements that promuted Yale & Towne to enter the electric heating unit industry. Mr. Carey revealed.

New Specialty Division Established-

New Specialty Division Established— Establishment of a new Specialty Division in the vicinity of Roanoke, Va., and changes in the top management of the Stamford Division of company, were also announced on Sept. 11 by Mr. Carey. The manufacture and sale of automotive and specialty locks will be transferred from the Stamford Division to the new Specialty Division pany has located in Virginia. All management appointments announced by Mr. Carey will become effective Sept. 15, 1947. These are: William R. Hoyt, General Manager of the Stamford Division, has been appointed Assistant to the Vice-President in charge of production. Mas appointed Assistant General Manager of the stamford Division in virginia. has been Virgini**a**.

Virginia. Virginia. win Williams, Jr., Special Assistant to the General Manager, will succeed Mr. Hoyt as General Manager of the Stamford Division, Hugh J. Mathews, Assistant Secretary of the company, will be trans-firred from the executive offices in New York to the Stamford Division, fried from the executive offices in New York to the Stamford Division, swhere he will supervise all accounting and office procedure as well as continue his duties as an officer of the company.—V. 165, p. 2932.

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State and City Department BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

ARIZONA Safford, Arizonia Bond Offering — Mit Simms, State Treasurer, will receive sealed bids until 2 p.m. on Sept. 29 at his office in the Capitol Building, at the City of Phoenix, Ariz, for the purchase of \$88,000 not to exceed 2½% interest re-funding bonds. Dated Sept. 29, 1947. Interest J-J. Denomination \$1,000. Due \$7,000 in 1948 and 1949, \$8,000 in 1950 and 1951, \$9,000 in 1952 and 1953, and \$10,-000 in 1954 to 1957. At the time and place above indicated or at a later time, the State Loan Comand place above indicated or at a later time, the State Loan Com-missioners will convene at their usual place of meeting within said Capitol Building for the purpose of considering all bids received for the purchase of the bonds and to take such action thereon as may be deemed advisable. All bids must state the rate of interest to be paid. No bid for the purchase of the bonds at a price less than the par value thereof will be con-sidered and all bids must be ac-companied by a certified or cash-ier's check drawn on a member bank of the Federal Reserve Sys-tem in an amount equal to 5% of bank of the rederal neserve Sys-tem in an amount equal to 5% of the total par value of the bonds, said check to be drawn payable to the order of the State Treas-urer. The certified or cashier's check of the successful bidder shall be retained by the State Loan Commissioners to be applied upon the purchase price of said bonds and shall be forfeited in the event such bidder does not take up and pay for said bonds im-mediately upon their insurance and delivery to such bidder. The State Loan Commissioners reserve the right to reject any and all bids received. Delivery of the bonds shall be made at the office of the State Treasurer, in the Capitol Building at the City of Dening tem in an amount equal to 5% received. Delivery of the bonds shall be made at the office of the State Treasurer, in the Capitol Building, at the City of Phoenix, Ariz. The final approving legal opinion of Gust, Rosenfeld, Divel-bess, Robinette & Linton of Phoe bess, Robinette & Linton of Phoe-nix will be furnished by the Town, and all bids must be unconditional.

University of Arizona (P. O. Tucson), Ariz. Bond Offering — Clarence E. Iouston, President Board of Re-ents of the University and State ents of the University and State olleges, will receive sealed bids ntil 11 a.m. (MST) on Sept. 24 or the purchase of \$1,000,000 or ess, not to exceed 3½% interest uilding and improvement bonds. Dated Sept. 1, 1947. Interest M-S. Jenomination \$1,000. Due Sept. 1, 958 to 1977 inclusive. Bidders to ame one rate of interest. No bids or less than par and accrued in-terest. Both principal and interest shall be payable at the office of or less than par and accrued in-terest. Both principal and interest shall be payable at the office of the Treasurer of the Board of Re-gents of the University and State Colleges at Tucson, or at the op-'on of the holder thereof, at the Harris Trust & Savings Bank of chicago. Bond service will be se-cured by a pledge of the gross in-come from the two new dormitory buildings to be constructed from the proceeds of the sale of these broas, and in addition by sup-plementary pledge of other reve-tues which are detailed in the piospectus. The board reserves the right, upon 30 days' prior pub-lished notice to redeem at par alue and accrued interest plus a premium of 3%, on Sept. 1, 1952, or upon any interest date there-after, any bonds in inverse numer-ical order from surplus monies in the sinking fund after certain re-serve requirements have been met. Each bidder shall include in his 'id a statement of the total net interest that will be paid on the alue and accrued interest plus a premium of 3%, on Sept. 1, 1952, after, any bonds in inverse numer-ical order from surplus monies in the sinking fund after certain re-serve requirements have been met. Each bidder shall include in his id a statement of the total net insterest that will be paid on the of the bonds are called prior to final maturity dates. The bonds will be delivered in Tucson, either

IN FRASER

to the purchaser or his designated agent on or about Oct. 20, 1947. All legal work pertaining to this issue of bonds has been prepared by Chapman & Cutler of Chicago, and their approving opinion will be delivered with the bonds. The successful bidder is to pay for said opinion. The Board of Regents of the University and State Col-leges will make the award on Sept. 25, at either the Governor's office in the State Capitol Build-ing, or at the Board's office on the Campus of the University of Arizona, but reserves the right to sell only the amount of bonds deemed necessary to construct and deemed necessary to construct and furnish said dormitories or to re-ject any or all proposals received.

ARKANSAS

ARKANSAS Howard County (P. O. Nashville), Ark. Bond Offering — John Howell, County Judge, will receive sealed bids until 2 p.m. on Oct. 11 for the purchase of \$200,000 not to exceed 3% interest hospital con-struction bonds. Due on Feb. 1, as follows: \$5,000 in 1949 and 1950; \$6,000 from 1951 to 1954 incl., \$7,-000 from 1955 to 1959 incl., \$8,000 from 1960 to 1963 incl., \$9,000 from 1964 to 1967 incl., \$10,000 from 1964 to 1970 incl., and \$11,000 from 1971 to 1973 incl. Interest F-A. The bonds will be sold upon from 1971 to 1973 incl. interest F-A. The bonds will be sold upon the approving legal opinion of Wallace Townsend, of Little Rock. A check for \$2,000 payable to the County, is required.

Polk County (P. O. Mena), Ark. Bonds Voted—The County Clerk states that the voters have ap-proved the issuance of \$200,000 County Hospital bonds, carrying by a count of 987 to 512.

CALIFORNIA

CALIFORNIA Adin Elementary Sch. Dist. (P. O. Alturas), Modoc County, Calif. Bond Offering—Sealed bids will be received until 10 a.m. on Sept. 15 by Elfa C. Schloss, County Clerk, for the purchase of \$27,000 school bonds. Interest rate is not to exceed 5%, payable M-S. De-nom. \$1,000. Dated Sept. 15, 1947. Due Sept. 15, as follows: \$5,000 in 1948 and 1949, \$3,000 in 1950, and \$2,000 in 1951 to 1957. No bid for less than par and accrued interest. Principal and interest payable at the County Treasurer's office. Enclose a certified check for 10% of the bonds bid for, pay-able to the Chairman Board of Supervisors. Supervisors.

Supervisors. Alameda County, Irvington School Dist. (P. O. Oakland), Calif. Bond Sale Details—It is re-ported by the Clerk of the Board of Supervisors that the \$48,000 school bonds which were sold to the Bank of America National Trust & Savings Association of San Francisco, as noted here, were sold at a price of 100.102, a net interest cost of about 2.43%, on the bonds divided as follows: \$19,000 as 2¼s, due on Sept. 15, \$1,000 in 1949 to 1958, and \$3,000 in 1959 to 1961; the remaining \$29,000 as 2½s, due Sept. 15, \$3,000 in 1962 to 1968, and \$4,000 in 1969 and 1970. Interest pay-able M-S. Second best bid was an offer by Weeden & Co., of 100.95 for 2¾s. Alameda County. Union Sanitary

Fresno and Kings Counties, Laton Joint School District (P. O. Fresno), Calif. Bond Offering—Sealed bids will be received by the County Clerk until Sept. 16 for the purchase of \$5,000 building bonds. The bonds were authorized at the July bonds were authorized at the July 29 election.

Inyo County, Owens Valley Unified S. D. (P. O. Independence), Calif.
Bond Sale—The \$176,000 school bonds were purchased by Weeden & Co. of San Francisco, as 2¾s, paying a premium of \$5,876.00, equal to 103.333. The second high bid for 2¾s at 101.18 was that of R. H. Moulton & Co. of R. H. Moulton & Co.

Los Angeles County, Duarte School District (P. O. Los Angeles), Calif. Bond Election—At an election to be held on Oct. 22 the voters will consider the issuance of \$191,000 construction bonds.

\$191,000 construction bonds.
Orange County, Costa Mesa Union School District (P. O. Santa Ana), Calif.
Bond Sale—The \$60,000 school bonds offered Sept. 1—v. 166, p. 898-were purchased by Wee-den & Co., of San Francisco, as 2½s, paying a premium of \$602.00, equal to 101.002, a basis of 2.35%. The second highest bidder was William R. Staats Co., for 2¾s at 100.61. The bonds are dated Sept.
1, 1947. Interest M-S. The pro-ceedings for the issuance of said bonds will be submitted for ap-proval to O'Melveny & Myers of Los Angeles, and the opinion of said attorneys will be furnished said attorneys will be furnished to the successful bidder without charge.

Owens Valley Unified School Dist. (P. O. Independence), Inyo County, Calif. Bond Sale—It is stated by the County Clerk that \$176,000 school bonds were awarded on Sept. 2 to Weeden & Co. of San Francisco, as 2³/₄s, at a price of 103 333. Bun-

as 2%s, at a price of 103.333. Run-nerup in the bidding was R. H. Moulton & Co., offering 101.18 for 23/4s.

Pajaro Union School District (P. O Salinas), Monterey County, California

Bond Election—The issuance of \$225,000 construction bonds will be submitted to the voters at an an election to be held on Sept. 16.

election to be held on Sept. 16. Placer County, Roseville Elementary School District (P. O. Auburn), Calif. Bond Sale—An issue of \$75,000 construction bonds was purchased by R. H. Moulton & Cc. of San Francisco paying a premium of \$200.00, equal to 100.266, a net interest cost of 1.85%, as follows: for \$44,000 maturing Nov. 1, \$5,000 from 1952 to 1954; \$9,000 in 1955; \$10,000 in 1956 and 1957, as 1¾s, and \$31,000 maturing Nov. 1, \$10,-000 from 1958 to 1960, and \$1,000 in 1961, as 2s. The bonds are dated Nov. 1, 1947. Interest M-N. Principal and interest payable at the County Treasurer's office. De-livery will be made to the pur-chaser at the County Treasurer's office as soon as the bonds can be prepared which, it is estimated, will be about Nov. 7. The legal opinion of Orrick, Dahlquist, Neff, Brown & Herrington of San Fran-cisco will be furnished to the pur-chaser without charge, together with a certified copy of the tranchaser without charge, together with a certified copy of the tran-script of proceedings. The second highest bidder was Heller, Bruce highest bidder was Heller, Bruce & Co., for \$75,000 2s, at 100.609.

Riverside County, Alvord School Riverside County, Alvord School District (P. O. Riverside), Calif. Bond Offering—G. A. Pequeq-not, County Clerk, will receive sealed bids until 10 a.m. on Sept. 29 for the purchase of \$145,000 not to exceed 5% interest school bonds. Dated Nov. 1, 1947. Inter-

est M-N. Denomination \$1.000. est M-N. Denomination \$1,000. Due on Nov. 1, as follows: \$8,000 from 1949 to 1965 incl., and \$9,000 in 1966. These are the bonds au-thorized at the election held on Aug. 12. No bids for less than par and accrued interest. Prin-cipal and interest payable at the County Treasurer's office. A cer-County Treasurer's office. A cer-tified check for 5% of the amount bid for, payable to the Chairman Board of Supervisors, is required.

South San Francisco, Calif. Bond Election—The City Clerk states that an election will be held on Sept. 16 to have the voters pass on the proposed issuance of \$365,000 Police Station, Fire Sta-tion, recreation building and equipment bonds equipment bonds.

CONNECTICUT

Connecticut (State of) Total Bonded Debt Put At \$28,-183,000—The annual report of Joseph A. Adorno, State Treas-urer, made publicly recently at Hartford, discloses an increase of \$5,348,000 in the State's bonded debt during the past fiscal year which brought total debt as of June 30, 1947, to \$28,183,000. He pointed out that the increase is due entirely to the sale of the \$6,000,000 issue for the Old Lime-Old Saybrook Bridge. Bond ma-

\$6,000,000 issue for the Old Lime-Old Saybrook Bridge. Bond ma-turities for the year totaled \$652,-000, Mr. Adorno said. Of the year's-end bonded debt, \$12,583,000 in funding and build-ing bonds will be paid at maturity out of the State Retirement Fund, and \$15,600,000 in Bridge and and \$15,600,000 in Bridge and Dormitory bonds will be paid out of revenue from the facilities for which these bonds were issued

the report states. Since the fiscal year's-end, the State's bonded debt has increased to more than \$78,000,000, princi-pally because of the \$50,000,000 issue for the State veterans' bonus,

bonus. Funding and building bonds totaling \$254,000 matured Dec. 1, 1946, and were paid out of the Bond Retirement Fund. The bal-ance in the fund on June 30, 1947, amounted to \$13,736,614.94, in-vested as follows: United States Government bonds, \$13,507,726, and railway equipment bonds, \$122,623. The rest of the fund was on deposit in banks. Net income on deposit in banks. Net income from the investments amounted to \$272,822.33.

Net income from Highway Fund investments amounted to \$81,725 during the fiscal year, and to \$176,056 from the Postwar Pur-

\$176,056 from the Postwar Pur-poses Fund. Mr. Adorno said in his report that his office had under consid-eration several recommendations which will require legislative ac-tion. He would not disclose the nature of the recommendations, but said they would be made pub-lic "prior to our next annual report."

Darien, Conn. Bond Sale—The \$425,000 school bonds offered Sept. 1—v. 166, p. 899—were sold to F. S. Moseley & Co., of New York, as 1.20s. at 100.067; a. basis of 1.19%. The bonds are dated Oct. 1, 1946. In-terest A-O. Due serially from 1947 to 1966 incl. The bonds are approved by Hawkins Delafield & 1347 to 1966 incl. The bonds are approved by Hawkins Delafield & Wood, of New York City, and a copy of the approving opinion will be sent to the purchaser without cost. The second highest, bid was that of the First Boston Corp.; for 1.30s, at 100.669.

New Britain, Conn. Bond Offering — W. H. Judd, President, Board of Finance and Taxation, will receive sealed bids c/o the New Britain National Bank, until 11:30 a.m. (DST), on Sept. 18, for the purchase of the following \$890,000 coupon bonds: Will Consider the authoritage \$100,000 construction bonds. Jackson County (P. O. Marianna Bond Election — A proposal to struction bonds will be submitted to the voters for consideration a the November general election.

\$500,000 veterans'),000 veterans tempor housing, series 1, first is bonds. Dated July 1, 19 Due on July 1, as follo \$55,000 from 1949 to 1952, \$56,000 from 1953 to 1957, inclusive inclusive. 150,000 water fund, thirtee

150,000 water fund, thirteer series, eighth issue bon Dated Aug. 1, 1947. Due \$1 000 on Aug. 1, from 1949 1963, inclusive.
140,000 street, series 1943, thi issue, bonds. Dated Aug. 1947. Due \$14,000 from Ju 1, 1949 to 1958, inclusive.
100,000 sewer fund, twentid

1, 1949 to 1958, inclusive. 100,000 sewer fund, twentie series, first issue bonds. Dat June 1, 1947. Due on June as follows: \$6,000 from 19 to 1953, and \$5,000 from 19 to 1967, inclusive.

to 1967, inclusive. Denomination \$1,000. Bidde to name one rate of interest in multiple of ¼ or 1/10 of 1% f all of the bonds. Principal a interest payable at the First M tional Bank of Boston, or at New Britain National Bank. Th bonds will be valid general of ligations of the city, and all ta able property in the city will subject to the levy of unlimit ad valorem taxes to pay bo principal and interest. Legal will be approved by Store Thorndike, Palmer & Dodge, Boston, whose opinion will furnished the purchaser. No h for less than par and accrued if furnished the purchaser. Non for less than par and accrued i terest to date of delivery will considered. Bonds will be d livered to the purchaser on about Oct. 2, 1947, at the Fi National Bank of Boston.

National Bank of Boston. Narwich, Conn. Bond Sale—The \$200,000 stre improvement bonds offered Se &-v. 166, p. 997—were purchas by the First Boston Corp., as 1.3 at 100.029, a basis of abo 1.295%. The bonds are dat Sept. 1, 1947. Due serially fro 1948 to 1967 incl. The legality the bonds will be examined Day, Berry & Howard, of Han ford, and a copy of the opini will accompany the bonds who delivered. Principal and intere (M-S) payable at the Hartfor (M-S) payable at the Hartfor Connecticut Trust Co., Hartfor

DELAWARE

Wilmington, Del. Bend Sale—The \$535,000 11/2 sewer bonds offered for sale of sewer bonds offered for sale (Sept. 1 — v. 166, p. 899 — we awarded to Chas. E. Weigold Co., and Geo. B. Gibbons & C Inc., both of New York, jointly, a price of 102.28, a basis of abo 1.27%. Dated Oct. 1, 1947. Di \$21,000 from Oct. 1, 1948 to 197 incl. Interest payable A-O. Secon best bid was an offer of 102.21 submitted by the Chase Nation Bank of New York.

FLORIDA

Dade County (P. O. Miami), Fl Bonds Not Sold—No bids we received for the not to exceed 5 interest causeway revenue bond offered Aug. 18—v. 166, p. 708-Interest M-S.

Daytona Beach, Fla. Bond Election Contemplated It is reported that an election wi be held in the near future to hav the voters pass on the issuance o \$1,350,000 civic building bonds.

Escambia County School Distric No. 10 (P. O. Pensacola), Fla. Bond Election—At an electio to be held on Sept. 26, the vote will consider the authorization (\$100,000 construction bonds.

Volume 166 Number 4629 Jolume 166 Number 4629 Jacksonville, Fla. Certificate Offering—The City formission will receive sealed ids until 11 am. (EST) on Oct. for the purchase of \$15,000,000 lectric revenue certificates. De-mination \$1,000. Interest J-J. pue serially on July 1, as follows: 300,000 in 1952; \$300,000 in 1953; 400,000 in 1954; \$450,000 in 1955; 400,000 in 1956; \$700,000 in 1957; 650,000 in 1956; \$700,000 in 1959; 650,000 in 1966; \$675,000 in 1961; 800,000 in 1966; \$675,000 in 1963; 900,000 in 1966; \$600,000 in 1963; 900,000 in 1966; \$900,000 in 1967; 900,000 in 1968; \$1,000,000 in 1967; 900,000 in 1968; \$1,000,000 in 1972. Principal and interest payable the office of the City Treasurer n Jacksonville, or at the Chase National Bank in New York City; At the option of the holder. Bid-lers must name rate or rates of nierest in multiples of ¼ or 1/10 f 1%. No bid less than par and hecrued interest will be consid-pred. The certificates approved sto legality by Caldwell, Trim-ble & Mitchelf, of New York City; A certified or cashier's or treas-sto legality by Caldwell, Trim-ble & Mitchelf, or upon an in-proporated bank or trust company; or 2% of certificates bid for is required. Largo, Fla. Debt Settlement Offered—The

THE COMMERCIAL & FINANCIAL CHRONICLE

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from 1949 es 1943, thi ated Aug. 00 from Ju inclusive. d, twe bonds. Dat ie on June 00 from 19 00 from 1 e.

000 Bidde interest in 0 of 1% rincipal a ne First N n, or at Bank. Th general o and all ta

Largo, Fla. Debt Settlement Offered—The Town Commission is reported to have adopted a resolution which offers holders of City of Largo bonds a settlement of the debt of \$342,000 in principal which has been made an obligation of the Town and certain portions of the territory outside the Town which formerly constituted the City of Largo. city will of unlimit pay bo st. Legali by Store Dodge, Dn will er. No h accrued ery will ill be aser on t the Fi on.

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largo. The Commissioners in their res-The Commissioners in their res-dution offer the bondholders ap-proximately 25 cents on the dollar be outstanding bond principal. This would total \$210,500, which the Town proposes to pay off with D-year 3% bonds.

St. Petersburg Port Authority (P. O. St. Petersburg), Fla. Causeway Bonds Validated—A decree is said to have been signed recently by John W. Bird, Circuit Court Judge, validating the \$15,-00,000 not to exceed 3½% Cause-way Revenue bonds. way Revenue bonds.

GEORGIA

Gainesville, Ga. Bonds Voted—The City Secre-tary states that at the election held on Sept. 2 the voters ap-proyed the issuance of the fol-lowing bonds totaling \$500,000; \$200,000 water works, \$190,000 whool, \$75,000 swimming pool and \$5,000 armory and recreation building bonds. building bonds.

ILLINOIS

Alton School District, Ill. Bond Offering — Sealed bids will be received until Sept. 30 for the purchase of \$1,000,000 building bonds. building bonds.

building bonds. Arlington Heights Township High School District No. 214, III. Bond Sale—The \$75,000 school bonds offered Sept. 8 were pur-chased by John Nuveen & Co., of Chicago, paying a premium of \$250, equal to 100.03, a net inter-est cost of 2.372%, as follows: For \$52,000 maturing on Oct. 1, \$5,000 from 1949 to 1952, incl., \$4,000 from 1953 to 1960, incl., as 2¼s, and \$23 000 maturing on Oct. 1, \$4,000 from 1961 to 1965, incl., and \$3,000, in 1966, as 2½s. The bonds are dated Aug. 1, 1947. Interest A-O. The bonds will be delivered S mbject to obtaining the approving I opinion' of Chapman & Cutler, I of Chicago, which will be paid for by the district. The printing and registration of the bonds will be paid for by the bidder.

Chicago, III. Bond Sale—An issue of \$12,-M0,000 revolving fund bonds of-lered Aug. 25—v. 166, p. 804— was purchased by a syndicate omnosed of the Continental II-linois National Bank & Trust Co.

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First National Bank, Northern Trust Co., City National Bank & Trust Co., and the American Na-tional Bank and Trust Co., all of Chicago, as 1½s, at 101.313, a basis of 1.315%. The bonds are dated Sept. 1, 1947. Interest J-J. Due serially from 1949 to 1954 in-clusive. clusive.

Cook County Sch. Dist. No. 110 (P. O. Chicago, 38), Ilt. Bond Offering—Sealed bids will be received until 7:30 p.m. (DST), on Sept. 15, by H. Joseph Cihak, Clerk of the School Direc-tors, for the purchase of \$500,000 coupon building bonds. "Interest rate is not to exceed 2% %. paycoupon building bonds. Interest rate is not to exceed 2%4%, pay-able J-D. Denem. \$1,000: Dated Aug. 1, 1947. Due on Dec. 1, as follows: \$20,000 in 1950, and \$30,-000 in 1951 to 1966. Registerable as to principal only. Rate of in-terest to be in a multiple of ¼ or 1/10 of 1% and must be the same for all the bonds. The bonds will be awarded to the respon-sible bidder on the basis of the lowest interest cost for the District, but no bid will be considered for less than par. In determining the less than par. In determining the best bid the interest cost to the District will be computed by de-District will be computed by de-termining the interest to maturity at the rate specified by the bidder after deducting therefrom any premium offered. Principal and interest payable at the First Na-tional Bank of Chicago. These bonds were authorized at an elec-tion held on July 19 tion held on July 19.

bonds were authorized at an elec-tion held on July 19. East St. Louis, Ill. Bonds Publicly Offered—Shields & Co. and Allen & Co., both of New York, head a group of in-vestment banking firms which made public offering on Sept. 11 of a new issue of \$9,400,000 3½ % bridge revenue bonds, due July 1, 1977. The bonds are priced at 103 and accrued interest to yield 3.34% to maturity. Proceeds from the sale will be used to finance construction of a four-lane vehic-ular bridge over the main channel of the Mississippi from East St. Louis, Ill., into central St. Louis, Mo., which will be an integral part of the proposed highway de-velopment of the St. Louis Metro-politan area. It will represent the first span to be built across the river into central St. Louis in 29 years. The new bonds are callable for sinking fund purposes on any interest date after Jan. 1, 1951, and in whole or in part after Jan. 1, 1954, at 100 and accrued inter-est plus premiums of 5% if re-deemed on or prior to Jan. 1, 1956, scaling down to 2% after Jan. 1, 1971, and without premium there-after. Associated with Shields & Co.

Associated without premium there-after. Associated with Shields & Co. and Allen & Co. in the offering are: Bear, Stearns & Co.; Hemp-hill, Noyes & Co.; John Nuveen & Co.; E. H. Rollins & Sons, Inc.; Stroud & Co., Inc.; Robert Haw-kins & Co., Inc.; Boland, Saffin & Co.; Hirsch & Co.; Coffin & Burr, Inc.; American Securities Corp.; R. D. White & Co.; Welsh, Davis & Co.; John Small & Co.; Barcus, Kindred & Co.; Herbert J. Sims & Co., Inc.; Suplee, Yeatman & Co., Inc.; Also, Stern Brothers & Co.;

Co., Inc. Also, Stern Brothers & Co.; Charles Clark & Co.; J. G. White & Co., Inc.; Buckley Brothers; McDougal & Condon, Inc.; Reym-olds & Co.; D. A. Pincus & Co.; Campbell & Co.; Dolphin & Co.; J. B. Hanauer & Co., Inc.; R. H. Johnson & Co.; Charles King & Co.; Peters, Writer & Christensen, Inc.; Scherck, Richter Company; Scott, Horner & Mason, Inc.; Friedman, Brokow & Lesser, and Fauset, Steele & Co. Fauset, Steele & Co.

 Bonds Offered for Investment— The successful bidders reoffered the above bonds for general sub- scription at a price of 103 and ac- crued interest, yielding 3.34% to maturity. They are being offered for delivery when, as and if is- successful bidders reoffered the above bonds for general sub- scription at a price of 103 and ac- crued interest, yielding 3.34% to maturity. They are being offered for delivery when, as and if is- successful bidders reoffered the above bonds for general sub- scription at a price of 103 and ac- crued interest, yielding 3.34% to maturity. They are being offered for delivery when, as and if is- sucd and received by the pur- chasers and subject to approval as to legality by Chapman & Cut- ler, of Chicago.
 Bonds Offered for InvestmentFairbury, Ill. Bond Sale—An issue of \$36,000 water works bonds was recently sold to the First National Bank, and the Farmers National Bank, both of Fairbury, as 2¼s, for a premium of \$175,000 equal to 100.-486. Dated Nov. 1, 1947. Denomin-ation \$1,000. Interest M-N. The bonds mature serially from 1948 to 1964 incl., on Nov. 1.

Monmouth Twp. (P. O. Monmouth), Ill. Bonds Approved—It is reported that \$76,000 road bonds were re-cently approved for issuance.

INDIANA

INDIANA Elwood, Ind. Bond Sale — The \$11,000 city building and equipment bonds of-fered Sept. 8—v. 166, p. 997— were purchased by Raffensperger, Hughes & Co., of Indianapolis, as 1/4s, paying a premium of \$21.89, equal to 100.199, a basis of 1.219%. The bonds are dated Sept. 15, 1947. Interest J-J. Due serially from 1949 to 1959, incl. The second highest bid was that of Kenneth S. Johnson & Co., for 1½s, at 101.27.

Harbison Township School Township (P. O. Jasper), Ind. Bond Sale—The \$15,000 school bonds offered for sale on Aug. 23 -v. 166, p. 805--were awarded to the Dubois County State Bank of Jasper, as 11/4s, at a price of 100.38, a basis of about 1.19%. Dated Sept. 1, 1947. Due \$500 on July 1, 1948, and on Jan. and July 1, from 1949 to Jan. 1, 1963. Interest payable J-J. The only other bid received was an offer of par for 1½s, submitted by the German American Bank of Jasper.

Whitley County (P. O. Columbia City), Ind.
Bond Sale—An issue of \$245,000 Memorial Hospital bonds was pur-chased on Aug. 29 by the Fletcher Trust Co. of Indianapolis, and Harriman Ripley & Co., Inc., jointly, as 1¼s, at a price of 100.05, a basis of about 1.245%.
Denomination \$1.000. Dated Sept. 1, 1947. Due as follows: \$6,000 on 1, 1947. Due as follows: \$6,000 on July 1, 1948; \$6,000 on Jan. 1, and on July 1, in 1949 to 1961; \$6,000, on July I, in 1949 to 1961; \$6,000, Jan. I, and \$7,000 July 1, 1962, and \$7,000 on Jan. and July 1 in 1963 to 1967. Principal and in-terest (J-J) payable at the County Treasurer's office. Legality ap-proved by Ross, McCord, Ice & Miller of Indianapolis.

IOWA

Anamosa, Iowa Bond Sale—An issue of \$65,000 sewer bonds, offered on Sept. 10, was purchased by Ravenscraft & Co., of Cedar Rapids, as 1½s, pay-ing a premium of \$1,340,000, equal to 102.06, a basis of 1.263%. The bonds are dated Sept. 1, 1947. Due serially from 1949 to 1962 incl.

Atlantic, Iowa Bond Sale—The \$600,000 elec-tric revenue bonds offered Aug. 29 were purchased by the Wachob-Bender Corp., of Omaha, as 2s, paying a premium of \$12,050, equal to 102.008, a basis of 1.704%. The bonds are dated Sept. 2, 1947. Due on Sept. 1, as follows: \$27,-000 from 1950 to 1953, incl.; \$29,-000 from 1954 to 1957, incl.; \$32,000 in 1958 and 1959; \$34,000 in 1960 and 1961; \$36,000 in 1962 and 1963; \$40,000 in 1964 and 1965, and \$46,000 in 1966 and 1967. All and 1963; \$40,000 in 1964 and 1965, and \$46,000 in 1966 and 1967. All bonds maturing subsequent to Sept. 1, 1955, may be called for payment at the option of the city on Sept. 1, 1955, and on any inter-est paying date thereafter. The bonds will be sold subject to the approving opinion of Stipp, Perry, Bannister, Carpenter & Ahlers, of Des Moines, as to their legality and their opinion will be deliv-ered together with the printed together with the printed ered bonds.

ds. Cedar Rapids, Iowa ond Offering—Walter E. Mil-City Treasurer, will receive ed and open bids until 10 a.m. Sept. 18 for the purchase of \$200,000 Liberty Memorial Cedar Rapids, Iowa Bond Offering—Walter E. Mil-ler, City Treasurer, will receive sealed and open bids until 10 a.m. on Sept. 18 for the purchase of the

bonds. Dated Sept. 1, 1947. Due Sept. 1, as follows: \$22,000 in 1953; \$40,000 from 1954 to 1957, incl., and \$18,000 in 1958. Bidders should specify the rate of interest in multiples of ¼ of 1%, but no award will be made on any bid for less than par and accrued in-terest. All other things being equal preference will be given to the bid of par and accrued inter-est or better which specifies the lowest coupon rate. Principal and interest payable at the City Treas-urer's office. The city will furnish the printed bonds and the approv-ing opinion of Chapman & Cutler, of Chicago, and all bids may be so conditioned. A certified check for 2% of the amount of the bonds is required.

Charles City Airport Commission (P. O. Charles City), Iowa Bond Sale — The Secretary of the Commission reports that \$25,the Commission reports that \$25,-000 airport bonds were offered for sale on Sept. 3 and were awarded to Wheelock & Cummins, of Des Moines, as 1s, at a price of 100.18, a basis of about 0.95%. Dated Sept. 2, 1947. Due on Nov. 1, as follows: \$4,000 in 1948 to 1952, and \$5,000 in 1953. Interest payable M-N. Runner-up in the bidding was the Carleton D. Beh Co., of-fering 100.168 for 1s.

Colwell Consolidated School

District, Iowa Bond Sale—The \$8,502.77 1½% interest funding bonds were pur-chased by Wheelock & Cummins, of Des Moines. Interest J-J. Due July 26, as follows: \$1,000 from 1948 to 1954 incl., and \$1,502.77 in 1955 1955.

Gilmore City Indep. School District (P. O. Gilmore City), Iowa Bond Election—The issuance of \$200,000 construction bonds wilf be submitted to the voters at an election scheduled for Sept. 17.

Mason City, Iowa Bond Offering—Pearl B. Kel-logg, City Clerk, will receive sealed bids until 7:30 p.m. on Sept. 16 for the purchase of \$37,700 sewer bonds. Bonds and attorney's opinion to be furnished by the City.

New Providence, Iowa Bond Sale — The Town Clerk states that \$15,000 water revenue states that \$15,000 water revenue bonds were purchased on Sept. 2 by the Hardin County Savings Bank of Eldora, the only bidder. Dated Sept. 1, 1947. Due on Sept. 1, in 1949 to 1967, incl. Principal and interest payable at the Town Treasurer's office. Legality ap-proved by Chapman & Cutler, of Chicago.

Villisca Indep. Sch. Dist. (P. O. Villisca), Iowa Bond Sale—The \$5,500 School Bond Sale—The \$5,500 School Teachers' Home bonds offered for sale on Sept. 9—v. 166, p. 997— were awarded to the Nodaway Valley National Bank, of Villisca, as 2s, at a price of 101.00, a basis of about 1.75%. Due on May 1 and Nov. 1, from 1949 to 1954, incl. Interest payable M-N.

KANSAS

Colambus, Kan. Bond Sale Details—The \$111,000 (not \$51,000) hospital improve-ment bonds—v. 166, p. 709—were sold to the Dunne-Israel Invest-ment Co., of Wichita, as follows: \$27,000 1½s, maturing \$9,000 Oct. 1, 1948 to 1950 incl.; and \$84,000 1¾s, maturing Oct. 1, \$9,000 from 1951 to 1956 incl., and \$10,000 from 1957 to 1959 incl. Interest A-O.

Galena, Kansas Bonds Voted—At a recent elec-tion the voters are reported to have approved the issuance of \$33,500 street improvement bonds.

KENTUCKY

(1099) 59

Bullitt County (P. O. Shepherdsville), Ky. Bond Sate Details—Stein Bros. & Boyce, of Louisville, were asso-ciated with the Bankers Bond Co. Louisville, in the recent purchase of \$175,000 school building bonds -v. 166, p. 997. The successful bid was for 2¾s, at a price of 102.75, a basis of about 1.75%. The-bonds are dated Sept. 1, 1947. In-terest M-S. Due serially from 1948 to 1967 inclusive. The ap-proving opinion of Wyatt & Graf-ton, of Louisville will accompany the bonds when delivered. Henderson County (P. O.

Henderson County (P. O.

Henderson County (P. O. Henderson), Ky. Bond Offering — Sealed bids will be received until 10:30 a.m. on Sept. 15 by Fred G. Vogel, County Judge, for the purchase of \$140,000 school building revenue bonds. Interest rate is not to ex-ceed 2½%, payable J-J. Denom. \$1,000. Dated July 1, 1947. Due July 1, as follows: \$6,000 in 1950 to 1954, \$7,000 in 1955 and 1956, \$8,000 in 1957, \$10,000 in 1958 to 1965, and \$8,000 in 1966. Subject to redemption as a whole or in part, in their inverse numerical order, on any interest due date after July 1, 1948, at 103, and accrued interest to and including July 1, 1953; thereafter, at 102, to and including July 1, 1958; there-after, at 101, to and including July 1, 1963, and thereafter, at par. Bidder to name the rate of. in-terest in multiples of ¼ of 1%. No bid for less than \$1,030 and accrued interest per \$1,000 bond will be considered. Kentucky (State of)

Kentucky (State of) Milton-Madison Bridge to Be Toll Free—It is announced by J. Stephen Watkins, State Highway Commissioner, that civic leaders from Kentucky and Indiana will meet with him on Sept. 16, to plan a public ceremony for the freeing of the Milton-Madison bridge over the Ohio River, one of two remaining toll bridges in Kentucky. "After August tolls are deducted about \$23,000 more must be col-

about \$23,000 more must be col-lected before the State can retire lected before the State can retire the revenue bonds and free the Trimble County span," Mr. Wat-kins said." "The bridge was ac-quired by the State Dec. 10, 1937, at a cost of \$915,000." August re-ceipts from the bridge totaled \$15,964.97, according to the Com-missioner who added: "Traffic normally decreases during Sep-tember and it is therefore diffi-cult to anticipate a definite free-ing date at this time." The bridge connecting Milton

The bridge connecting Milton and Madison on Kentucky High-way 37 was constructed as a pri-vate enterprise at a reported total cost of \$1,365,101.84. The 3,181-foot span was opened to traffic in December, 1929. It is one of 19 bridges acquired by the State un-der the 1928 Murphy Act provid-ing for acquisition by issue of revenue bonds. All but two of the bridges have been freed, 12 of them within the The bridge connecting Milton

been freed, 12 of them within the past three years. Tolls still are collected on the Milton-Madison span and the Rockport bridge over Green River on U. S. Highway 62.

LOUISIANA

Webster Parish School Districts (P. O. Minder), La. Bond Offering — J. E. Pitcher, Secretary Parish School Board, will receive sealed bids until 1:30 p.m. on Sept. 23 for the pur-chase of the \$144,000 not to ex-ceed 4% interest bonds divided as follows: follows

follows:
\$80,000 Cotton Valley school district No. 12 bonds. Due \$16-000 from Oct. 15, from 1943 to 1952 incl. A certified check for \$1,600 is required.
64,000 Sarepta school district No. 35 bonds. Due on Oct. 15, as follows: \$7,000 from 1949 to 1956 incl., and \$8,000 in 1957. A certified check for \$1,280 is required. required.

Dated Oct. 15, 1947. Interest .-O. Denomination \$1,000. Prin-

cipal and interest payable at the office of the School Board Treas-urer or at any bank specified by the purchaser. The bonds are payable from ad valorem taxes to be levied without limitation as to rate or amount on all taxable property in the District. The property in the District. The bonds will be awarded to the bid-der offering to pay par and ac-crued interest and specifying rates which result in the lowest net in-terest cost to the District without consideration of premium. A cer-tified transcript and the approv-ing opinion of Chapman & Cutler, of Chicago, will be furnished the successful bidder without cost.

MAINE

Van Buren, Maine Bonds Publicly Offered – issue of \$30,000 2% int Keegan elementary school interest Keegan elementary school con-struction bonds is being offered by F. W. Horne & Co., of Concord. The bonds are dated Aug. 1, 1947. Denomination \$1,000. Due \$5,000 on Aug. 1, from 1948 to 1953. In-terest F-A. Principal and interest payable at the office of the Canal National Bank, Portland, or at the National Bank, Portland, or at the National Shawmut Bank of Bos-ton. Legality to be approved by Verrill, Dana, Walker, Philbrick & Whitehouse, of Portland. con-

MARYLAND

Baltimore County (P. O. Towson), Maryland Bond Offering Contemplated— It is reported that county officials plan to offer for sale sometime in plan to offer for sale sometime in October two about issues totaling about \$5,300,000. It is expected that this offering will be divided into \$4,300,000 school, and about \$1,000,000 p u b l i c improvement bonds. Both issues will be dated on or about Oct. 15, 1947.

Dorchester County (P. O. Cambridge), Md.

Bond Offering — J. Thomas Price, Clerk Board of County Commissioners, will receive sealed bids until 12 a.m. (DST) on Sept. 25 for the purchase of the \$585,-000 not to exceed '4% interest coupon bonds as follows: \$500 000 public mediated in the

\$500,000 public road, bridge and ferry bonds. Due on July 1, as follows: \$30,000 in 1950 and 1951, \$50,000 in 1952, \$30,000 in 1953 to 1956, \$50,000 in 1957 and 1958, \$30,-000 in 1959 \$45,000 in 1960 and 1961, and \$50,000 in 1962.

1961, and \$50,000 in 1962. \$85,000 school repair, improve-ment and equipment bonds. Due on July 1, as follows: \$5,000 in 1949 to 1955, \$10,000 in 1956, and \$5,000 in 1957 to 1962. Dated July 1, 1947. Interest J-J. Denomination \$1,000. Regis-terable as to principal only at the County Treasurer's office. Rate of interest to be in a multiple of % or 1/10 of 1%. Bidders may specify two rates of interest to be borne by the bonds of each of said two issues, but may not specify specify two the bonds of each of said borne by the bonds of each of said two issues, but may not specify more than one interest rate for any one maturity date. Principal interest, payable at the any one maturity date. Finitepar and interest payable at the County Treasurer's office. The approving opinion of Thomas W. Simmons. Attorney for the County Simmons. Simmons. Attorney for the County Commissioners, and Mulliken, Stockbridge & Waters, of Balti-more, will be delivered upon re-quest to the succesful bidder, or bidders without charge. A cer-tified check for 5% of the amount of the bonds bid for, payable to the County Treasurer, is required.

MASSACHUSETTS

MASSACHUSETTS Danvers, Mass Bond Offering — A. Preston Chase, Town Treasurer, will re-ceive sealed bids until 11 a.m. on Sept. 16 for the purchase of \$163,-000 coupon bonds. Dated Oct. 1, 1947. Denominations \$1,000 and \$500. Due on Oct. 1, as follows: \$9,000 from 1948 to 1959, \$8,000 from 1960 to 1962 incl., \$7,500 in 1963; \$6,000 from 1964 to 1966 incl., and \$5,550 in 1967. Bidder to name one rate of interest in a multiple of ¼ of 1%, and no bid for less than par and accrued interest will be considered. Prin-cipal and interest payable at the

Second National Bank of Boston Second National Bank of Boston. The legality of the bonds is ap-proved by Storey, Thorndike, Palmer & Dodge, of Boston, whose opinion will be furnished the purchaser. The bonds will be delivered to the purchaser at the delivered to the purchaser at the Second National Bank of Boston, on or about Oct. 1, 1947.

Holyoke, Mass. Bond Offering — Joseph E. Lucey, City Treasurer, will re-ceive sealed bids until 12 a.m. (DST) on Sept. 17 for the pur-chase of \$31,500 coupon bonds. Dated Oct. 1, 1947. Denomination \$1,000, one for \$500. Due on Oct. 1, as follows: \$4,500 in 1948, and \$3,000 from 1949 to 1957 incl. Bidder to name rate of interest in a multiple of 1⁄4 of 1%. Prin-cipal and interest payable at the Merchants National Bank of Bos-ton. No bid for less than par and ton. No bid for less than par and accrued interest to date of delivery will be considered, and delive ery will be considered, and deliv-ery will be made on or about Oct. 1, 1947, at the National Shaw-mut Bank of Boston, against pay-ment in Boston funds. The bonds are approved as to legality by Storey, Thorndike, Palmer & Dodge, of Boston, a copy of whose opinion will accompany the bonds when delivered when delivered.

Bond Sale

Massachusetts (State of) ond Sale—The \$50,000,000 vet. 's services fund loan (item 1) Bond Sale—The \$50,000,000 vet-eran's services fund loan (item 1) bonds were awarded on Sept. 9 to a syndicate composed of the First National Bank, of Chicago, J. P. Morgan & Co., Inc., of New York, Continental Illinois National Bank & Trust Co., of Chicago, Glore, Forgan & Co., C. J. Devine & Co., Drexel & Co., L. F. Rothschild & Co., Merrill Lynch, Pierce, Fenner & Beane, White, Weld & Co., all of New York, Second National Bank, of Boston, Barr Bros. & Co., Coffin & Burr, Harris, Hall & Co., Wood, Struthers & Co., Dominick & Dominick, all of New York, Ma-rine Trust Co., of Buffalo, Braun, Bosworth & Co., Inc., A. G. Beck-er & Co., Laidlaw & Co., all of New York, Milwaukee Co., of Mil-waukee, F. S. Smithers & Co., of New York, National Rockland Bank, of Boston, National City Bank, of Cleveland, J. C. Brad-ford & Co., of Nashville, Robert Winthrop & Co., of New York, Lyons & Shafto, of Boston, Amer-ican National Bank. & Trust Co., of New York, as 14,s, at a price of Chicago, and John Small & Co., of Chicago, and John Small & Co., of New York, as 1¼s, at a price of 100.8453, a basis of about 1.063%. Interest M-N 15. Dated Sept. 15, 1947. Due \$10,000,000 on

Sept. 15, 1947. Due \$10,000,000 on May 15, in 1950 to 1954, inclusive. The \$1,500,000 Metropolitan sewerage loan bonds and the \$2,-100,000 Boston harbor facilities bonds were purchased as 1½s, at 101.511, a basis of about 1.335%, by a syndicate composed of the Bankers Trust Co., National City Bank, both of New York, First Boston Corp., Harriman Ripley & Co., Inc., Smith, Barney & Co., of New York, Harris Trust & Sav-ings Bank, of Chicago, Bank of America National Trust & Savings Association, of San Francisco, Kidder, Peabody & Co., Stone & Webster Securities Corp., F. S. Moseley & Co., Estabrook & Co., all of New York, First National Bank, of Portland, Paine, Web-ber, Jackson & Curtis, Eastman, Dillon & Co., Lee Higginson Corp., all of New York, R. L. Day & Co., Whiting, Weeks & Stubbs, both of Boston, Reynolds & Co., of New York, Alex. Brown & Sons, of Baltimore, Chas. F. Weigold & Co., of New York, and Townsend, Dabney & Tyson, of Boston. The \$1,500,000 bonds are dated Sept. 1, 1947, and mature \$75,000 on Sept. 1, from 1948 to 1967, in-clusive, while the \$2,100,000 bonds are dated Sept. 1, 1947, and ma-ture \$105,000 on June 1, from 1948 to 1967, inclusive. Interest payable M-S on sewerage bonds and pay-able J-D on the Boston harbor bonds. The \$1,000,000 Metropolitan Ad-ditioned Wetter Lond May 15, in 1950 to 1954, inclusive.

The \$1,000,000 Metropolitan Ad-ditional Water Loan fully regis-tered bonds also offered on Sept.

9, were awarded as $1\frac{1}{2}$ s, at a price of 100.624, a basis of about 1.45%, 9, were awarded as 1½s, at a price of 100.624, a basis of about.1.45%, to a syndicate composed of Kuhn, Loeb & Co., Lehman Bros., Phelps, Fenn & Co., Goldman, Sachs & Co., Bear, Stearns & Co., all of New York, Seattle First National Bank, of Seattle, Continental Bank & Trust Co., Hallgarten & Co., Kean, Taylor & Co., Hemp-hill, Noyes & Co., B. J. Van Ingen & Co., C. F. Childs & Co., all of New York, Boatmen's National Bank, of St. Louis, Tucker, An-thony & Co., of Los Angeles, Trust Co. of Georgia, Atlanta, El-dredge & Co., American Securities Corp., both of New York, Central Republic Co., of Chicago, A. C. Allyn & Co., of New York, Mer-cantile Trust Co., of Baltimore, Francis I. duPont & Co., of Phila-delphia, Hirsch & Co., of New York, Moncure Biddle & Co., of New York, Moncure Bidse & Co., of New York, Mineapolis, First National Bank, of Minneapolis, First National Bank, of Minneapolis, First National Bank, of of St. Paul, Northwestern National Bank, of Minneapolis, Stern Bros. Bank, of Minneapolis, Stern Bros. & Co., of Kansas City, Donald MacKinnon & Co., of New York, R. S. Dickson & Co., of Charlotte, J. G. White & Co., of New York, Schwabacher & Co., of San Fran-cisco, Auchincloss, Parker & Red-path, of Washington, D. C., Iowa-Des Moines National Bank & Trust Co. of Des Moines Mankey Trust Co., of Des Moines, Mackey, Dunn & Co., D. A. Pincus & Co., both of New York, Pacific North-

both of New York, Pacific North-west Co., of Seattle, Lobdell & Co., of New York, Paul H. Davis & Co., of Chicago, Campbell, Phelps & Co., of New York, Union Planters National Bank & Trust Co., of Memphis, Chace, White-side, Warren & Sears, of Boston, Thomas & Co., of Pittsburgh, Per-rin, West & Winslow, of Boston, and Watling, Lerchen & Co., of Detroit. Dated July 1, 1947. Due on July 1, in 1948 to 1977, inclu-sive. Interest payable J-J. Second best bid for the \$50,000,-000 issue was an offer of 100.82

Second best bid for the \$50,000,-000 issue was an offer of 100.82 for 1¼s, submitted by a syndicate headed by the First National Bank of New York, and the Chase Na-tional Bank of New York. For the Item 2 bonds the runner-up bid was 101.498 for 1½s, tendered by Kuhn, Loeb & Co., Lehman Bros., Phelps, Fenn & Co., and associ-Phelps, Fenn & Co., Lehman Bros., Phelps, Fenn & Co., and associ-ates, while the runner-up in the bidding for the Item 3 bonds was the Bankers Trust Co., New York, and associates, with an offer of 100.614 for $1\frac{1}{2}$ s.

Newburyport, Mass.

Bond Sale—The \$30,000 street and sidewalk bonds offered Sept. 11 were purchased by C. F. Childs 11 were purchased by C. F. Childs & Co., of Boston, as 1s, at 100.09, a basis of 0.967%. The bonds are dated Sept. 1, 1947. Interest M-S. Due \$6,000 on Sept. 1 from 1948 to 1053 interest of the separate set. Jule \$0,000 on Sept. 1 from 1948 to 1952 incl. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be fur-nished. The second high bid for 1¼s, at 100.596, was that of Stone & Webster Securities Corp.

Quincy, Mass.

Quincy, Mass. Bond Offering — John R. Shaughnessy, City Treasurer, will receive sealed bids until 11 a.m. (DST) on Sept. 17 for the pur-chase of \$165,000 fire station cou-pon bonds. Dated Oct. 1, 1947. Denom. \$1,000. Due on Oct. 1, as follows: \$9,000 from 1948 to 1952 incl., and \$8,000 from 1953 to 1967 incl. Bidder to name one rate of interest in a multiple of ¼ of 1%. No bid to be for less than par and No bid to be for less than par and accrued interest. Principal and inaccrued interest. Principal and in-terest payable at the National Shawmut Bank of Boston. Their legality will be approved by Storey, Thorndike, Palmer and Dodge, of Boston, whose opinion will be furnished the purchaser. Bonds will be delivered to the purchaser at the National Shaw-mut Bank of Boston.

W. Guthrie, District Treasurer, will receive sealed tenders on or before Oct. 15, of the district's 1937 refunding bonds.

Bad Axes School District (P. O. Bad Axes), Mich. Bond Election—The issuance

\$227,000 construction bonds will be considered by the voters at an election to be held on Oct. 20.

Dearborn, Mich.

Bearborn, Mich. Bond Sale — It is stated that \$90,000 bonds were purchased on Sept. 2 by Halsey, Stuart & Co., Inc., as 1¼s, at a price of 100.385. Runner-up in the bidding was H. V. Sattley & Co., offering 100.238 for \$30,000 as 1s, and \$60,000 as 1¼s. Interest payable F-A.

Landel Metropolitan District (P. O. Lansing), Mich,

Bond Sale Details—In connec-tion with the sale of the \$2,800,000 Water Supply and Sewage Dis-posal System No. 1 revenue bonds to a syndicate headed by John Nuveen & Co., of Chicago, as 3¹/s, at par—v. 166, p. 998—we learn that these bonds are due on Aug. 1, as follows: \$60,000 in 1952 to 1954, \$70,000 in 1955 and 1956; \$80,000 in 1957 to 1959, \$90,000 in 1954 1960 to 1963, \$100,000 in 1964 to 1971, and \$180,000 in 1972 to 1977. Redeemable as a whole on inter-Redeemable as a whole on inter-est payment dates on and after Aug. 1, 1950, at percentages of principal amount as follows: 105%, if redeemed on or before Aug. 1, 1957; thereafter at 104%, if redeemed on or before Aug. 1, 1961; thereafter at 103%, if re-deemed on or before Aug. 1, 1965; thereafter at 102%, if redeemed on or before Aug. 1, 1969; there-after at 101%, if redeemed on or after at 101%, if redeemed on or before Aug. 1, 1973; and there-after at par. Bonds maturing in 1972 to 1977, are redeemable in part in numerical order on interest payment dates after Aug. 1, 1957, at percentages of principal amount as set forth above; and bonds maturing in 1962 to 1971, are redeemable in part in inverse numerical order on interest pay-ment dates after Aug. 1, 1961, but only after the bonds maturing in 1972 to 1977 have been retired, at the percentages of principal amount as set forth above. Prin-cipal and interest payable at the Detroit Trust Co., Detroit. The legal opinion of Berry, Stevens, Barbier & Evely, of Detroit, will state that said bonds are valid and legally binding obligations of the District, payable only out of the net revenues of the District's com-bined water supply and sewage are redeemable in part in invers bined water supply and sewage disposal system No. 1.

Michigan (State of)

Bond Tenders Invited-Sealed tenders will be received until 2 (EST), on Sept. 15, by p.m. Charles M. Zeigler, State Highway Commissioner, of Michigan State Highway Department refunding bonds, dated Feb. 15, 1939, April 16, 1939, and March 1, 1940. No tenders above par and accrued interest can be considered.

Michigan (State of)

Bond Sale-The \$30,000,000 Sol-dier's Bonus bonds offered Sept dier's Bonus bonds offered Sept. 10 — v. 166, p. 806 — were pur-chased by a syndicate headed by Halsey, Stuart & Co., Inc., First National Bank, of New York, First National Bank, of Chicago, and including Lehman Bros., Phelps, Fenn & Co., Goldman, Sachs & Co., Blair & Co., Inc., Salomon Bros. & Hutzler, Glore, Forgan & Co., Stone & Webster Securities Corp., all of New York; Continental Illinois National Bank & Trust Co., of Chicago: Hall-Il be furnished the purchaser. onds will be delivered to the urchaser at the National Shaw-iut Bank of Boston.
MICHIGAN
won and Shelby Twps., Frac. Sch.
Dist. No. 2 (P. O. Rochester, Route 3, Box 572), Mich.
Bonds Offered for Investment-Toledo; L. F. Rothschild & Co., Otis & Co., Barr Bros. & Co., Hornblower & Weeks, all of New York; Schoellkopt, Hulton & Pomeroy of Buffaloin-Francis I du Pont & Co., Adams, McEntee & Co., both of New York; Central will constitute valid and legally.

Republic Co., of Chicago; Geo. Republic Co., of Chicago; Geo. Gibbons & Co., Inc., of New Yor R. S. Dickson & Co., of Charlott Bacon, Stevenson & Co., C. Childs & Co., both of New Yor Marine Trust Co., of Buffal Field, Richards & Co., of Cindi nati; Laurence M. Marks & C Eldridge & Co., both of New Yor

Also, First National Bank, Memphis; G. H. Walker & Co., New York; William Blåir & O of Chicago; Commerce Trust C. New York; William Blair & 0 to f Chicago; Commerce Trust O of Kansas City; Commerce Unit Bank, of Nashville; First Nation Bank of Minneapolis; First Nation Bank of Minneapolis; First Nation Bank of Minneapolis; First Nation Bank & Trust Co., of Memphi Miller, Kenower & Co., H. V Sattley & Co., both of Detroi Heller, Bruce & Co., of San Fran cisco; McDonald & Co., of Clew land; R. D. White & Co., of Mi Waukee; Newhard, Cook & Co., of Detroit; Milwaukee Co., of Mi waukee; Newhard, Cook & Co., of St. Louis; Mullaney, Ross & Co., of Co., of Philadelphia; Starkweath & Co., of Cleveland; J. G. Whit & Co., Newburger, Loeb & Co both of New York; Nashville Se curities Co., of Nashville. curities Co., of Nashville.

both of New York; Nashville Securities Co., of Nashville. Also, Provident Savings Ban & Trust Co., of Cincinnati; Cru tendon & Co., Dempsey & Co both of Chicago; Stein Bros. I Boyce, of Baltimore; Glover & MacGregor, Singer, Deane & Scribner, both of Pittsburgh Breed & Harrison, of Cincinnati Robert Hawkins & Co., of Boston Yarnall & Co., of Philadelphia J. R. Williston & Co., of New York; Sterne, Agee & Leach, o Birmingham; Gordon Graves & Co., of New York; E. M. Newto & Co., of Beston; Park-Shaugh nessy & Co., of Minneapolis Ryan, Sutherland & Co., of To ledo; George K. Baum & Co., o Kansas City; Blewer, Heitner & Glynn, of St. Louis; Small-Mil burn Co., of Wichita; Van Lahn Doll & Isphording, of Cincinnati Wachob-Bender Corp., of Omaha Piper, Jaffray & Hopwood, o Minneapolis; Thomas & Co., o Pittsburgh; Walter, Woody & Heimerdinger, of Cincinnati; Wat kins, Morrow & Co., of Birming Heimerdinger, of Cincinnati; Walter, kins, Morrow & Co., of Birming ham; Weil, Roth & Irving Co., of Cincinnati; Wheelock & Cummin of Des Moines; Juran & Moody Kalman & Coi; both of St. Pau C. S. Ashmun Coi; of Minneapolis Leedy, Wheeler & Alleman, Inc of Orlando; Lyons & Shafto, o Boston, and William R. Compto & Co. Day of New York & Co., Inc., of New York.

The successful bid was for 11/49 bonds, at a price of 100.2499, a ne interest cost of about 1.22%. The bonds are dated March 15, 1947 Interest cost of about 1.22%. In bonds are dated March 15, 1947 Interest M-S. Due serially from 1949 to 1964, incl. The State wil furnish the opinion of Wood, King & Dawson, of New York City.

& Dawson, of New York City. Other Bids—The State received four other bids for the issue, the second high offer of 100.063 for \$5.000.000 2¼s, \$7,900.000 1s and \$17,100,000 1¼s, or a net cost of about 1.2431%, being made on be half of the Chase National Bank of New York and associates. The Bankers Trust Co. of New York, as syndicate head, to ffered 100.052 for 1¼s, or a net cost of 1.2437%; a National City Bank 1.2437%; a National City Bank of New York group bid 100.01 for 14s, or a net cost of 1.248%; fifth and final tender of 100.361 for \$22,000,000 11/4s and \$\$8,000,000 1½s, a net cost basis of 1 32%, was submitted by an account formed by C. J. Devine & Co. of New

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was approved by the voters by a majority of about 3 to 1 at a re-cent election. ding obligations of the State Michigan, the full faith and dit of the State are pledged. ngport Rural Agricultural Sch MISSISSIPPI

Merigold, Miss.

bonds offered Aug. 25—v. 166, p. 806—were purchased by the Pas-

from 1948 to 1972 inclusive.

MISSOURI

Cabool, Mo. Bond Legality Approved — An issue of \$65,000 2% and 2¼% semi-ann. sanitary sewer bonds was approved as to legality re-cently by Charles & Trauernicht, of St Louis Dated July 1 1947

of St. Louis. Dated July 1, 1947. Kirkville, Mo. Bond Sale—The \$150,000 sewer

improvement bonds authorized at an election held on Aug. 27, were purchased by the City National Bank & Trust Co., of Kansas City.

Lamar, Mo. Bond Sale Details—In connec-tion with the sale of the \$70,000 water plant bonds sold to A. Ben-nett & Co., of Kansas City, as 3s, we now learn the bonds were pur-chased at par

North Kansas City, Mo. Bonds Voted—It is stated that the voters have ratified the issu-ance of \$600,000 water works bonds, of which \$500,000 will be

Bond Sale—The \$75,000 sewer system and municipal building bonds offered for sale on Sept. 8—v. 166, p. 998—were awarded to Reinholdt & Gardner, of St. Louis, as 11/4s, and 11/2s, at a price of 100.028. Dated Oct. 1, 1047. Due from Margh 1, 1948

price of 100.028. Dated Oct. 1, 1947. Due from March 1, 1948 to 1961, incl. Interest payable M-S.

chased at par.

revenue bonds.

improvement bonds.

ingport Rural Agricultural Sch. Dist. (P. O. Springport), Mich. Bond Sold—An issue of \$29,200 1001 bonds was purchased re-tily by Watling, Lerchen & Co., Detroit, as 13/4s, at a price of 137. Due on April 1, from 14. 1051 to 1951.

akefield Twp., Sch. Dist. (P. O. Wakefield), Mich. Note Offering—Sealed bids will received until 7:30 p.m. (CST), Sept. 15 by Arthur J. Moran, cretary of the Board of Educa-for the purchase of \$35.000 cretary of the Board of Educa-n, for the purchase of $$35,000 \\ k$ anticipation notes. Interest is not to exceed $3\frac{1}{2}$ %. Dated pt. 16, 1947. Denominations and m of note to be at the option the purchaser. Due Jan. 15, 8, Payable at the First National k of Wakefield. The poter Payable at the rate rate value k of Wakefield. The notes l be awarded to the bidder se bid produces the lowest in-st cost to the district after de-806—were purchased by the Pas-cagoula-Moss Point Bank of Moss Point, at a net interest cost of 2.28%. The bonds are dated Sept. 1, 1947. Interest M-S. Legality to be approved by Charles & Trauer-nicht of St. Louis. Due serially all be ing the premium offered, if Interest on premium shall be considered as deductible icting t be considered as deductible determining the net interest st, and interest shall be com-ted from Sept. 16, 1947, to the aturity date. No proposal for ss than all of the notes will be onsidered.

MINNESOTA

Bell Creek Township (P. O. Goodhue), Minn. Bond Sale—The \$30,000 road

md bridge bonds offered Sept. 8 -v. 166, p. 998—were purchased y the First National Bank of annon Falls, as $1\frac{1}{2}$ s. The bonds re dated Oct. 1, 1947. Interest I-O. Due serially from 1948 to 957 incl.

Moorhead, Minn. Sale—The \$950,000 water Bond Sale Bond Sale—The \$950,000 water and light plant revenue bonds offered Aug. 18—v. 166, p. 710— were purchased by a syndicate omposed of Piper, Jaffray & Hopwood, of Minneapolis; Paine, webber, Jackson & Curtis, of Chi-cago; C. S. Ashmun Co., J. M. Dain & Co., both of Minneapolis; Park-Shaughnessy & Co., of St. Paul, and the Milwaukee Co., of Mil-waukee, paying a premium of and the Milwaukee Co., of Mil-waukee, paying a premium of \$7,830 equal to 100.824, a net in-terest cost of 1.903%, as follows: For \$410,000 maturing Sept. 1, \$50,000 from 1950 to 1956, incl.; \$80,000 in 1957, as $1\frac{1}{2}$ s, and \$540,-000 maturing \$60,000 from 1958 to 1966, incl., as $2\frac{1}{4}$ s. Dated Sept. 1, 1947. Interest M-S.

St. Louis Park, Minn.

St. Louis Park, Minn.Bond Offering—Sealed bids willhe received until 8 p.m. Sept. 15by Joseph Justad, Village Clerk,
for the purchase of \$140,000 water
supply revenue bonds. Interest
rate is not to exceed 3%, payable
A-O. Denomination \$1,000. Dated
Oct. 1, 1947. Due Oct. 1, as fol-
lows: \$8,000 in 1958, \$10,000 in 1951,
\$9,000 in 1953 to 1956, \$3,000 in
1957, \$4,000 in 1958, \$5,000 in 1959
to 1961, incl. Interest payable
Bond Election—At an election
to be held on Sept. 16 the voters
will be asked to pass on the pro-
posed issuance of \$58,000 electric
light works improvement revenue
bonds.9,000 in 1953 to 1956, \$3,000 in
1957, \$4,000 in 1958, \$5,000 in 1959
1966. The approving opinion ofMONTANA
Beaverhead County School District 1966. The approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, will be furnished.

St. Paul, Minn. Bond Sale—The \$55,000 public welfare bonds offered Aug. 25— 166, p.; 806—were purchased by Salomon Bros. & Hutzler, of New York, as 0.90s, paying a premium Salomon Bros, & Hutzler, of New York, as 0.90s, paying a premium of \$5.50; equal to 100.01, a basis of 0.895%: The bonds are dated Sept. 1, 1947. Interest M-S. Due from 1948 to 1950 incl. The second highest bidder was the First Na-tional Bank, St. Paul, and First National Bank, Minneapolis, jointly for 1s or 100 13 jointly, for 1s, at 100.13.

Wanda, Minn.

Wanda, Minn. Bonds Not Sold—The only bid received for the \$45,000 sewer bonds offered Aug. 25—v. 166, p. 806—was rejected. Dated Oct. 1, 1947. Denomination \$1,500. Due serially from 1949 to 1977 incl.

West St. Paul, Minn. ads Voted—The issuance of Bonds Voted-

sum of \$200 will become payable on the same day of each year thereafter until all such bonds are zation or serial bonds, whether amorti-zation or serial bonds, will be redeemable in full on any interest paid Jasper County, Mossville Consol. payment date from and after 5 years from the date of issue. The bonds will be sold for not less School District (P. O. Bay Springs), Miss. Bond Sale—The \$10,000 school than their par value with accrued interest, and all bidders must state the lowest rate of interest bonds were purchased by the Bay Spring Bank, as $3\frac{1}{2}$ s. at which they will purchase the bonds at par. A certified check for \$100.00 payable to the Clerk Bonds Sold-The Town Clerk Bonds Sold—The Town Clerk, states that the following bonds totaling \$54,000, were purchased on Sept 3 by Scharff & Jones, of New Orleans: \$32,000 street inter-section, and \$22,000 special street Board of Trustees, is required.

NEBRASKA

Crete, Neb. Bond Voted—The City Clerk states that a recent election re-sulted in the approval of \$45,000 hospital bonds by the voters. Moss Point, Municipal Separate School District, Miss. Bond Sale—The \$130,000 school bonds offered Aug. 25—v. 166, p.

Fremont, Neb.

Bond Election—The City Clerk states that an election will be held on Sept. 23, to have the voters pass on the issuance of \$350,000 recreation center bonds.

Omaha, Neb. Bond Offering—M. J. Dineen, City Clerk, will receive sealed bids until 9 a.m. on Sept. 29 for the purchase of \$1,486 not to ex-City ceed 3% interest coupon bonds divided as follows:

divided as follows:
\$1,215,000 sewer bonds. Dated Dec. 1, 1947. Due Dec. 1, 1952.
119,000 arterial highway, 2nd serial bonds. Dated Dec. 1, 1947. Due Dec. 1, 1952.
50,000 fire department equip-ment bonds. Dated Nov. 1, 1947. Due Nov. 1, 1952.
40,000 arterial highway bonds. Dated Nov. 1, 1947. Due Nov. 1, 1952.

1, 1952. 40.000 fire engine house bonds

Dated Nov. 1, 1952.

Denomination \$1,000. Rate of interest to be in a multiple of 1/10 of 1% .Bidders must name a single rate of interest for each issue, and must bid for all of said heads. bonds. Principal and interest payable at the office of the County Treasurer. The City will pay for the printing of the bonds; the purchaser must pay for the opin-ion of counsel. A certified check for 2% of the par value of the bonds payable to the City, is required.

South Omaha, Neb. Bonds Authorized — The City Council is said to have passed an ordnance calling for the issuance of \$1,200,000 sewer construction bonds.

NEVADA

Oakland School District, Neb. Bond Sale—An issue of \$185,000 construction bonds was purchased by the Robert E. Schweser Co., of Omaha. These are the bonds that authorized at the election were held on Sept. 2.

held on Sept. 2. Washoe County (P. O. Reno), Nev. Bond Offering - E. J. Kleppe, Chairman Board of County Com-missioners, will receive sealed bids until 11 a.m. on Sept. 24 for the purchase of \$400,000 not to exceed 5% interest county hos-pital bonds. Dated Aug. 1, 1947. Interest J-J. Denomination \$1,000. Due Jan. 1, as follows: \$22,000 in 1950 to 1967. The bonds are pay-able from general ad valorem able from general ad valorem taxes subject to the limitations imposed by the laws of the State. Principal and interest payable at the County Treasurer's office. Bidders are required to specify: The lowest rate of interest and The lowest rate of interest and premium, if any, above par at which such bidder will purchase said bonds, or the lowest rate of interest at which the bidder will purchase said bonds at par. None of such bonds shall be sold at less than par and accrued interest nor hell any discount or commission shall any discount or commission be allowed or paid from the sale of the bonds. The approving opinion of Pershing, Bosworth, Dick & Dawson, of Denver, will be furnished. Enclose a certified check

NEW HAMPSHIRE

Wallis Sands, Rye North Beach and Foss Beach Water District (P. O. Rye), N. H. Bonds Publicly Offered-An is-

sue of \$100,000 2% interest water works construction bonds is being offered by F. W Horne & Co., of offered by F. W Horne & Co., of Concord. The bonds are dated Aug. 1, 1947. Denomination \$1,000. Interest F-A. Due on Aug. 1, as follows: \$3,000 from 1949 to 1964 incl., and \$4,000 from 1965 to 1977 inclusive. Principal and interest payable at the office of the First National Bank, of Ports-mouth, or at the National Shaw-mut Bank, Boston. In the event revenues from the water system are insufficient to pay the prinare insufficient to pay the prin-cipal and interest on these bonds, ad valorem taxes without limit as to rate or amount may be levied on all taxable property in the District to discharge same. Legality to be approved by Hughes & Burns, of Dover, and Warren, Wilson & Wiggin, of Manchester.

NEW JERSEY

Lakewood Township School District (P. O. Lakewood), New Jersey Bond Salc-The \$580,000 con-

struction bonds offered Sept. struction bonds offered Sept. 1— v. 166, p. 900—were purchased by a syndicate composed of Ira Haupt & Co., Campbell, Phelps & Co., both of New York, Schmidt, Poole & Co., all of Philadelphia, and Seasongood & Mayer, of Cin-cinnati, taking \$578,000 as 2.30s, paying a price of \$580,236.20, equal to 100.386, a basis of 2.27%. The bonds are dated Sept. 1, 1947. 1-The bonds are dated Sept. 1, 1947. Interest M-S. Due serially from 1949 to 1977 incl. The legal opin-ion of Hawkins Delefield ion of Hawkins, Delafield & Wood, of New York, will be fur-nished the successful bidder. The second highest bidder was J. B. Hanauer & Co., and J. R. Ross & Co., jointly, for \$578,000 2.45s, at 100.352.

Marlboro Twp. Sch. Dist. (P. O. Morganville), N. J. Bonds Voted—At a recent elec-tion the voters are said to have approved the issuance of \$2,500 construction bonds by a count of 170 to 59.

Pemberton, N. J. Bond Sale — The \$28,000 park improvement bonds offered for sale on Sept. 4—v. 166, p. 710— were awarded to Butcher & Sher-rerd, of Philadelphia, as 1½s, at a price of 100.207, a basis of about 1.47%. Coupon or regis-tered bonds, dated Sept. 1, 1947. Due \$2,000 from Sept. 1, 1948 to 1961 incl. Interest payable M-S. Due \$2,000 from Sept. 1, 1948 to 1961, incl. Interest payable M-S. Runner-up was Boland, Saffin & Co., offering 100.156 for 1.70s. Principal and interest payable at the Peoples National Bank & Trust Co., Pemberton.

the resp. Trust Co., Pemberton. Vineland, N. J. Bond Offering—Leon R. Har-kin, Borough Clerk, will receive sealed bids until 10 a.m. (DST) on Sept. 23 for the purchase of \$100,000 not to exceed 6% inter-est electric light plant coupon or registered bonds. Dated Oct. 1, registered bonds. Dated Oct. 1, Oct. registered bonds. Dated Cor. -, 1947. Denomination \$1,000. In-terest A-O. Due \$10,000 on Oct. 1, from 1948 to 1957 incl. Rate of the in multiples of ¹/₄ terest A-O. Due \$10,000 m Oct. 1, from 1948 to 1957 incl. Rate of interest to be in multiples of ¹/₄ or 1/10 of 1%, and must be the same for all the bonds. No pro-posal will be considered for bonds of a rate higher than the lowest rate at which a legally acceptable proposal is received. Principal and interest payable at the Vine-land National Bank & Trust Co., or at the option of the holder, at the Guaranty Trust Co., of New York City. The bonds will be de-livered on Oct. 1, 1947, or as soon thereafter as they may be pre-pared. The legality of the bonds will be examined by Caldwell, Marshall, Trimble & Mitchell, of New York City, whose approving New York City, whose approving opinion will be furnished to the purchaser without charge. A certified check for 2% of the amount of the bonds, payable to the Borough Treasurer, is required.

(1101) 61

NEW MEXICO

Dona Ana County (P. O. Las Cruces), N. Mex. Bond Offering — R. T. Fox, ounty Treasurer, will receive County sealed bids until 10 a.m. on Sept. 27 for the purchase of the \$475,-000 memorial hospital bonds. These are the bonds authorized at the Aug. 12 election. 000

NEW YORK

Chester, Blooming Grove and Goshen, Chester Fire District (P. O. Chester), N. Y. Bond Offering -- C. E. Casey, District Treasurer, will receive sealed bids until 2 p.m. (DST) on Sept. 18 for the purchase of \$10,-000 not to exceed 4% interest fire apparatus coupon or registered apparatus coupon or registered bonds. Dated Sept. 15, 1947. In-terest M-S. Denomination \$1,000. Due \$1,000 on Sept. 15 from 1948 to 1957 incl. Rate of interest to be in multiples of 1/4 or 1/10 of 1% and must be the same for all of the bonds. Principal and interof the bonds. Principal and inter-est payable at the Chester Na-tional Bank, Chester. The bonds will be delivered at New York, N. Y., or at such other place as may be agreed with the purchaser about Oct. 2, 1947. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished to the purchaser without cost. A certified check for \$200.00 payable to the District, is required.

Cortlandt, (P. O. Croton-on-Hudson), N. Y. Bond Offering — Ellsworth E. Johnson, Town Supervisor, will receive sealed bids until 4 p.m. (DST) on Sept. 13 for the pur-chase of \$3,300 not to exceed 5% interest water main coupon or interest water main coupon or registered bonds. Dated Sept. 15, 1947. Interest J-D. Denomination \$550. Due \$550 on June 1, from 1948 to 1953 incl. Rate of interest 1948 to 1953 incl. Rate of interest to be in multiples of 1/10 of 1% and must be the same for all of the bonds. Principal and interest payable at the First National Bank of Croton-on-Hudson. The bonds will be delivered at Croton-on-Hudson, N. Y., or at such other place as may be agreed with the purchaser about Sept. 25, 1947. The approving opinion of Robt. E. Dempsey, of Peekskill, will be furnished to the purchaser with-out cost. A certified check for \$66.00 payable to the town, is re-quired.

East Rochaway, N. Y. Bond Offering—Guy E. Thomp-son, Village Clerk, will receive sealed bids until 3:30 p.m. on Sept. 16 for the purchase of \$174,000 not to exceed 4% interest general 16 for the purchase of \$174,000 not to exceed 4% interest general improvement coupon or registered bonds. Dated Sept. 1, 1947. De-nomination \$1,000. Due on March 1, as follows: \$20,000 from 1949 to 1954 incl., \$15,000 from 1955 to 1957 incl., and \$9,000 in 1958. Rate of interest to be in a multiple of 1⁄4 or 1/10 of 1%, and the same for all of the bonds. Principal and interest payable at the Vil-lage Hall. The bonds will be de-livered at the office of Hawkins, Delafield & Wood, of New York City, on or about Sept. 29, 1947. The bonds will be valid and legal-ly binding general obligations of the Village, all taxable real prop-erty within which will be subject to the levy of ad valorem taxes to pay said bonds and interest thereon without limitation as to rate or amount. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser with-out cost. A certified check for 2% of the amount of bonds bid for, payable to the Village, is required. Fabius, Lafayette, Pompey, Cuyler

payable to the vinage, is required.
Fabius, Lafayette, Pompey, Cuyler and Truxton Central High Sch.
Dist. No. 1 (P. O. Fabius), N. Y.
Bond Offering — Charles F.
Shea, District Clerk, will receive sealed bids until 2 p.m. (DST) on Sept. 17 for the purchase of \$40,-000 not to exceed 5% interest, construction coupon or registered honds. The honds are dated Sept. bonds. The bonds are dated Sept. 1, 1947. Denomination \$1,000. Due

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MONTANA Beaverhead County School District No. 34 (P. O. Bannack Star Route, Dillon), Mont. Bond Offering—Mrs. Carl Rott-weiler, Clerk Board of Trustees, will receive sealed bids until 8 p.m. on Sept. 19 for the purchase of \$3,500 not to exceed 6% inter-est construction bonds. Dated June 15, 1947. Interest J-D. Amortization bonds will be the first choice and serial bonds will be the second choice of the school first choice and serial bonds will be the second choice of the school board. If amortization bonds are sold and issued, the entire issue may be put into one single bond or divided into several bonds, as the Board of Trustees may deter-mine upon at the time of sale, both principal and interest to be payable in semi-annual installments during a period of 10 years from the date of issue. If serial bonds are issued and sold they will be in the amount of \$100 each; the sum of \$100 will become

\$60,000 Fire Department, bonds payable on Jühe 15, 1948, and the for 5% of the amount bid.

\$2,000 on Sept. 1, from 1948 to 1967 incl. Rate of interest to be in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ of $\frac{1}{9}$, and must be the same for all the from 1948 to ing on and after Dec. 1, 1951, plus bonds. Principal and interest pay-able at the First National Bank bonds. Fine First National Dama able at the First National Dama of Tully. The bonds are general buigations payable from unable at unit of Tully. The bonds are general obligations payable from un-limited ad valorem taxes upon real property. The successful bid-der will be furnished with the opinion of Reed, Hoyt & Wash-burn, of New York City, that the bonds are valid and binding ob-ligations of the District. The District. The bonds are valid and binding ob-ligations of the District. The bonds will be delivered about Sept. 30, 1947 at the District Treasurer's office. A certified check for \$800.00, payable to the District, is required.

ceive full payment.

Ing a price of 100.28 for the bonds as 1.60s, to give a basis of about 1.56%. The district officials then awarded the bonds to a merged syndicate of the above named firms. Dated Sept. 1, 1947. Due from Sept. 1, 1948 to 1962, incl.

Owego Union Free Sch. Dist. No 1 (P. O. Owego), N. Y. Bond Sale—The \$150,000 coupon or registered construction bonds

Interest payable M-S.

Hempstead, East Meadow Fire Dist. (P. O. East Meadows), N. Y. Bond Offering—Edward Ryder, District Secretary, will receive sealed bids until 3:30 p.m. (DST) on Sept. 16 for the purchase of the \$86,500 not to exceed 4% interest coupon or registered construction \$86,500 not to exceed 4% interest coupon or registered construction bonds. Dated Oct. 1, 1947. De-nomination \$1,000, one for \$500. Due April 1, as follows: \$4,000 in 1948 to 1955, \$4,500 in 1956, and \$5,000 in 1957 to 1966. Rate of in-terest to be in multiples of $\frac{1}{4}$ or 1/10 of 1%. and must be the same or registered construction bonds offered for sale on Sept. 9--v. 166, p. 901--were awarded to Adams, McEntee & Co., of New York, as 114s, at a price of 100.16, a basis of about 1.23%. Dated Sept. 1, 1947. Due on Sept. 1, in 1948 to 1962, incl. Interest payable M-S. Runner-up in the bidding was Paine, Webber, Jackson & Curtis, offering 100.129 for 11/4s. 1/10 of 1%, and must be the same for all of the bonds. Principal and interest payable at the First Na-tional Bank of Merrick. The bonds will be delivered at the of-fice of the successful bidder or at the option of the successful bidder at the office of Hawkins, Dela-field & Wood, of New York City, on or about Oct. 1, 1947. The bonds will be valid and legally binding general obligations of the East Meadow Fire District, all the taxable real property within 1/10 of 1%, and must be the same taxable real property within which will be subject to the levy of ad valorem taxes to pay said bonds and interest thereon with-out limitation bonds and interest thereon with-out limitation as to rate or amount. 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 bonds bid for, payable to the District, is required.

Is required. Hempstead, Lakeview Fire District (P. O. Hempstead), N. Y. Bond Sale — The \$19,000 con-struction and equipment bonds offered Sept. 8—v. 166, p. 998— were purchased by Tilney & Co., of New York, as 1¼s, at 100.11, a basis of 1.219%. The bonds are dated Sept. 1, 1947. Interest M-S. Due serially from 1948 to 1954 incl. The only other bid was that of South Shore Trust Co., Rock-ville Centre, for 1.40s, at 100.01. Macavia Lacke Niles, Sempronius.

Moravia, Locke, Niles, Sempronius, Venice, Summerhill and Homer, Central School District No. 1 (P. O. Moravia), N. Y. Bond Offering — Elmer Morse, Clerk Roard of Education, will re-

Clerk Board of Education, will re-reive sealed bids until 3 p.m. on Sept. 17 for the purchase of \$58,-Sept. 17 for the purchase of \$58,-000 not to exceed 3% interest building coupon or registered bonds. Dated Sept. 1, 1947. Inter-est M-S. Denomination \$1,000. Due \$2,000 on March 1, 1949 to 1977 incl. Rate of interest to be in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ of $\frac{1}{6}$, and must be the same for all of the bonds. Principal and interest payable at the First National Bank of Moravia. The bonds are issued for the purpose of conbank of Moravia. The bonds are issued for the purpose of con-structing a new building. The bonds will be delivered at Mor-avia, N. Y., or at such other place as may be agreed with the pur-chaser about Oct. 1, 1947. A cer-tified check for \$1,200 payable to the District, is required.

for FRASER

THE COMMERCIAL & FINANCIAL CHRONICLE

will be furnished the purchaser without cost. A certified check for \$2,560 payable to the City, is Ing on and atter Dec. 1, 1951, plus a redemption premium of 4% on bonds due on and after Dec. 1, 1951. Holders may surrender such bonds at the office of Bankers Trust Company at any time to re-ceive full payment. required. West Seneca (P. O. Ebenezer),

New York

ceive full payment. North Hempstead Common Sch. Dist. No. 2 (P. O. East Williston), N. Y. Bond Award Merged—At the offering on Sept. 10 of the \$400,-000 coupon or registered school bonds—v. 166, p. 901—there were submitted high tying bids for the issue, one from Geo. B. Gibbons & Co., Inc., and Chas. E. Weigold & Co., jointly, the other from Kidder, Peabody & Co., and Esta-brook & Co., jointly, both offer-ing a price of 100.28 for the bonds as 1.60s, to give a basis of about Bond Offering—Arthur J. Witz-lig, Town Supervisor, will receive sealed bids until 3 p.m. (DST) on Sept. 16 for the purchase of \$26,-000 not to exceed 5% interest coupon or registered bonds, as follows:

\$14,000 street improvement bonds Due on Dec. 1, as follows: \$3, 000 in 1947 and 1948; and \$4,-

000 in 1947 and 1946; and $p_{4,-}$ 000 in 1949 and 1950. 000 drainage district No. 1 bonds. Due on Dec. 1, as fol-lows: \$1,000 from 1947 to 1958 12.000 inclusive.

Dated June 1, 1947. Interest -D. Denomination \$1,000. Rate of the net of the part of the second state of the second or 1/10th of 1%, and must be the same for all the bonds. Principal same for all the bonds. Principal and interest payable at the office of the Tax Collector in Ebenezer. The bonds will be delivered at New York City, or at such other place as may be agreed with the purchaser about Oct. 1, 1947. The approving opinion of Vandewater, Sykes & Heckler, of New York City will be furnished to the pur-Sykes & Heckler, or New City, will be furnished to the purchaser without cost. A certified check for \$520 payable to the Town, is required.

NORTH CAROLINA

Caldwell County (P. O. Lenoir), N. C. Bond Offering - W. E. Easter-

Oyster Bay, South Farmingdale Water Extension Dist. (P. O. Oyster Bay), N. Y. Bond Sale — The \$20,000 water N. C. Bond Offering — W. E. Easter-ling, Secretary Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Sept. 16 for the purchase of \$300,000 not to exceed 6% interest school building, series Bond Sale — The \$20,000 water bonds were purchased by Tilney & Co., of New York, as 1.20s, at 100.15, a basis of 1.17%. The bonds are dated Sept. 1, 1947. Interest M-S. Denom. \$1,000. Due \$2,000 March 1, from 1949 to 1958 inclu-sive. The bonds will be delivered at the office of the successful bid-der or at the office of Hawkins, Delafield & Wood, of New York City, and their approving opinion will be furnished to the purchaser without cost. 11 a.m. (EST) on Sept. 16 for the purchase of \$300,000 not to exceed 6% interest school building, series B bonds. Dated Feb. 1, 1947. Inter-est F-A. Denom. \$1,000. Due Feb. 1, as follows: \$5,000 from 1950 to 1952 inclusive; \$8,000 in 1953; \$9,-000 in 1954; \$11,000 from 1955 to 1962 inclusive, and \$12,000 from 1963 to 1977. Principal and inter-est payable in New York City. De-livery on or about Oct. 7, at place of purchaser's choice. Bidders are requested to name the interest rate or rates, not exceed 6% per annum, in multiples of ¼ of 1%. Each bid may name one rate for part of the bonds and another rate or rates for the balance, but no bid may name more than four Port Henry, N. Y. Bond Offering—Elizabeth Man-ning, Village Treasurer, will re-ceive sealed bids until 2 p.m. (DST) on Sept. 23 for the pur-chase of \$34,000 not to exceed 3% interest street improvement bonds. chase of \$34,000 not to exceed 3% interest street improvement bonds. Dated Aug. 15, 1947. Interest F-A. Denom. \$1,000. Due on Aug. 15, as follows: \$3,000 in 1948 to 1953, and \$4,000 in 1954 to 1957. Rate of interest to be in multiples of ¼ or 1/10 of 1% and must be the same for all of the bonds. Prin-cipal and interest payable at the Village Hall. Said bonds will be delivered at New York, N. ¥., or at such other place as may be agreed with the purchaser about Oct. 10, 1947. The approving opin-ion of Vandewater, Sykes & Heckler, of New York City, will be furnished to the purchaser without cost. Enclose a certified check for \$680, payable to the Vil-lage. rate or rates for the balance, but no bid may name more than four rates, and each bidder must spe-cify in his bid the amount of bonds of each rate. Each rate must be bid for bonds of consecu-tive maturities. The bonds will be awarded to the bidder offering to purchase the bonds at the lowbe awarded to the bidder offering to purchase the bonds at the low-est interest cost to the County, such cost to be determined by de-ducting the total amount of the premium bid from the aggregate amount of interest upon all of the bonds until their respective ma-turities. No bid of less than par turities. No bid of less than par and accrued interest will be en-tertained. Bids to be on forms furnished by the above Secretary. Turnished by the above Secretary. The approving opinion of Mitchell & Pershing, of New York City, will be furnished. A certified check for \$6,000 payable to the State Treasurer, is required.

Part of New York Authority New York Paying Agent — The Bankers Trust Co., of New York, has been appointed Paying Agent for pay-ment of principal and interest on \$16,350,000 1½% Terminal Bonds, Series "M", due serially June 15, 1948-62. State Treasurer, is required. Fayetteville, N. C. Correction—The Interstate Se-curities Corp. of Charlotte (not the First Securities Corp., Dur-ham) headed the syndicate which purchased on Sept. 1 various is-sues of bonds aggregating \$490,000 as reported in detail in v. 166, p. 999. Other members of the suc-cessful account were the Trust Company of Georgia. Atlanta, and

100.018, a net interest cost of 2.361%, as follows:

 2.301 %, as 1010ws.
 \$35,000 water and light bonds. For \$20,000 maturing \$5,000 on March 1, from 1969 to 1972 incl., as 21/4s, and \$15,000 ma-turing on March 1, \$5,000 in 1973 and \$10,000 in 1974, as 21/4s 2¹/₄s. 25,000 street and sidewalk bonds

For \$15,000 maturing \$5,000 from March 1, 1969 to 1971 inel., as 21/4s, and \$10,000 ma-

turing \$5,000 on March 1, 1972 and 1973, as $2\frac{1}{2}$ s.

The bonds are dated Sept. 1, 1947. Legality to be approved by Mitchell & Pershing, New York City. The second highest bid was that of McDaniel Lewis & Co., for \$25,000 21/2s, and \$35,000 21/2s, at 100.29. at 100.29.

at 100.29. Yanceyville Sanitary District, N. C. Bond Offering — W. E. Easter-ling, Secretary Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Sept. 16 for the purchase of \$6,600 not to exceed 6% interest fire apparatus coupon bonds. Dated July 1, 1947. Inter-est 3-D. Denoms. \$1,000 and \$200. Due \$2,200 on Dec. 1, from 1948 to 1950. inclusive. Principal and in-terest payable in New York City. General obligations; unlimited tax; delivery at place of purchas-er's choice. Bidders are invited to name the interest rate in a mul-tiple of ¼ of 1%. The bonds will be awarded, at not less than parbe awarded, at not less than par and accrued interest, to the high-est bidder for the lowest interest rate named. The approving opin-ion of Reed, Hoyt & Washburn, of New York City, will be furnished. A certified check for \$132, payable to the State Transmont. to the State Treasurer, is required.

NORTH DAKOTA

Devils Lake, N. Dak. Bond Sale—The \$195,000 sew-age disposal plant bonds offered Aug. 11—v. 166, p. 615—were sold as 2½s to local banks. The bonds were approved at the election held on July 29

OHIO

Arlington, Ohio Bond Sale — The \$50,000 314 % Electric Light and Power Plant Electric Light and Power Plant Mortgage revenue bonds offered for sale on Aug. 21, were awarded on Aug. 29 to R. C. Firestine, of Findlay, at a price of 101.37, a basis of about 3.10%, according to the Village Clerk. Denom. \$1,-000. Dated April 1, 1947. Due on April 1, in 1955 to 1973; callable on or after April 1, 1960, at par and accrued interest. Interest pay-able A-O. Runner-up in the bid-ding was Ryan, Sutherland & Co.; offering 101.17.

Boardman Local School District;

Boardman Local School District; Ohio Bond Sale—The \$517,000 cou-pon construction bonds offered Sept. 8—v. 166, p. 999—were pur-chased by a syndicate consisting of Stranahan, Harris & Co., Inc., of Toledo, Braun, Bosworth & Co., Inc., Ryan, Sutherland & Co., of Toledo, Fahey, Clark & Co., of Toledo, Fahey, Clark & Co., first Cleveland Corp., and McDonald & Co., all of Cleveland, as 2s, at 100,4104, a basis of 1.962%. The bonds are dated Oct. 1, 1947. Due serially from 1948 to 1971. Interest J-D. Principal and interest payable at the Mahoning National Bank, Youngstown. Cambridge, Ohio

bonds will be delivered at Mor-avia, N. Y., or at such other place as may be agreed with the pur-chaser about Oct. 1, 1947. Accertised bids until 12 am, on Sept. 1947. Interest A-O. De-dids until 11 am, on Sept. 18 for exceed 5% interest water coupon thority has deposited with Bankers Trust Company, New York, sufficient funds to pay the purchase of the Authority, and must be the same for all of interest to maturity, sufficient funds to pay the purchase of the Authority, and must be the same for all of interest to maturity in 1948, 1949 and 1950, and to the first available interest to maturity date of on the same for all of interest to maturity in 1948, 1949 and 1950, and to the first available interest to maturity date on bonds maturity interest to maturity date den to the first available interest to maturity date den to the first available interest to maturity date den to the first available interest to maturity date den to bonds maturity interest to maturity date den to the first available interest to maturity date den to the first available interest on abonds maturity interest on abo

sealed bids until 12 am. sealed bids until 12 a.m. (Est on Sept. 26 for the purchase of the \$444,600 not to exceed 14g interest coupon bonds as follows interest coupon bonds as 10110ws \$314,000 incinerator 1st issue for 1947 bonds. Due on Dec. 1, a follows: \$20,000 in 1948, and and \$21,000 from 1949 to 1962 incl. Denomination \$1,000.

incl. Denomination φ1,000, 59,000 municipal garage and storage site, 2nd issue in 1947 bonds. Due on Dec. 1 as follows: \$5,000 in 1948, an \$6,000 from 1949 to 1957, inc \$6,000 from 1949 to 1 Denomination \$1,000.

40,000 park, 3rd issue for 194 bonds. Due on Dec. 1, as fol-lows: \$4,000 from 1948 to 1957 incl. Denomination \$1,000.

Incl. Denomination \$1,000.
31,600 Monticello sewer, 4th issue for 1947 bonds. Denomination \$1,000, one for \$600.
Due on Dec. 1, as follows: \$3,600 in 1948; \$3,000 from 1949 to 1952, incl.; \$4,000 in 1953, and \$3,000 from 1954 to 1957, incl.

1957, incl. Dated Oct. 1, 1947. Rate of in-terest to be in a multiple of ¼ of 1%. Principal and interest (J-D) payable at the office of the Direc. tor of Finance or at the office of the legal depository of the city, in Cleveland. No bid for less than par and accrued interest. All bonds will be delivered at the of-fice of the Director of Finance bonds will be delivered at the of-fice of the Director of Finance or at the office of its legal depos-itary in the City of Cleveland. A certified check for 3% of the amount of bonds bid for payable to the Director of Finance, is required. required.

Columbiana County (P. O.

Columbiana County (P. O. Lisbon), Ohio Bond Offering—Sealed bids will be received until Sept. 15 by Esther H. Sexton; County Clerk, for the purchase of \$20,000 court house improvement bonds. Inter-est rate is not to exceed 3%, pay-able M-S. Denomination \$1,000. Dated Sept. 1, 1947. Due \$4,000 on Sept. 1, in 1949 to 1953, incl. A \$500 certified check, payable to the Board of County Commission-ers, must accompany the bid. (This offering takes the place of the \$35,000 issue, which had been scheduled for sale on Aug. 15.)

East Cleveland City School

East Cleveland City School District, Okio Bond Sale — The \$325,000 II-brary, unlimited tax bonds offered Aug. 11.—v. 166, p. 615—were pur-chased by Halsey, Stuart & Co., as 1½s, at 100.632, a basis of 1.436%. Interest J-D. Dated Sept. 1, 1947. These are the bonds authorized at the November, election in 1946. Due serially from 1949 to 1968 in-clusive. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished at the expense of the Board of Edu-cation. The second highest bid was that of the Northern Trust Co., Chicago, for 1½s, at 100.221. Eaton Exempted Village School

Eaton Exempted Village School

Laton Exempted Village School District, Ohio Bond Sale—The \$395,000 school bonds offered Sept. 1—v. 166, p. 902—were purchased by Otis & Co., of Cleveland, as 134s, paying a premium of \$7,606.60, equal to 101.926, a basis of 1.572%. The bonds are dated Oct. 1, 1947. In-terest A-O. Due serially from 1948 to 1971 incl. terest A-O. Due 1948 to 1971 incl.

Forest, Ohio Forest, Ohio Bond Offering — The Village Clerk will receive sealed bids un-til 12 a.m. on Sept. 20 for the purchase of \$16,000 3% interest water works coupon bonds. Dated Sept. 1, 1947. Interest A-O. De-nomination \$1,000, \$500 and \$100. Due \$1,600 on Oct. 1, from 1948 to 1957, incl. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. Principal-and interest payable at the First National Bank, Forest. A certified check for \$160 is required. Limg. Ohio

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s of about 1.51%. Dated Aug. 47. Due on Nov. 1, in 1949 to inclusive. Interest payable Runner-up was Ryan, Sutand & Co., offering 101.101 for

Mansfield, Ohio

Mansfield, Ohio and Offering — Charles J. ker, Clerk of City Council, receive sealed bids until 12 (EST) on Sept. 23 for the hase of \$300,000 water works mortgage revenue bonds. d Oct. 1, 1947, Denomination 00. Due \$6,000 on April and 1, from 1948 to 1972 incl. bonds shall be callable in or thereafter with or with-premium. Interest shall be at bid rate or rates. Alternate are invited. A certified check \$3,000 payable to the City, is \$3,000 payable to the City, is ired.

Mayfield Heights, Ohio

Mayfield Heights, Ohio ond Call—Village Clerk Ken-h C. Teachout will receive ed tenders until noon on Oct. f refunding bonds, issue of 6 Bonds will be purchased at lowest price offered to the ex-t of approximately \$19,000.

New Carlisle, Ohio

the \$8,000 3% interest, water rks bonds was postponed until pt. 15.

Rdey Township Local School District (P. O. R. D. No. 1, Vickery), Ohio Bord Sale — The \$125,000 im

he office of f the city, in r less than terest. All d at the of-of Finance egal depos-leveland. A 8% of the for payable Finance, is Bond Sale — The \$125,000 im-ovement bonds offered Sept. 10 re purchased by Fahey, Clark Co., of Cleveland, as 1%4s, pay-g a premium of \$1,115.00, equal 100.89, a basis of 1.66%. The mds are dated July 15, 1947. ve \$3,000 on Jan. and July 15, Jan. 15 and \$4,000 July 15, om 1949 to 1963 incl., and \$3,000 Jan. 15 and \$4,000 July 15, om 1944 to 1968 inclusive. The proving opinion of Peck, Shaf-t & Williams, of Cincinnati, will furnished to the purchaser ithout cost. The second highest dder was J. A. White & Co., of incinnati for 1%4s, at 100.807.

had been g. 15.)

incinnati for 1%1s, at 100.807. incinnati for 1%4s, at 100.807. insford Exempted Village School District, Ohio Bond Offering—Marjorie Seil-4, Clerk, Board of Education, ill receive sealed bids until 2am. on Sept. 29 for the pur-use of \$85,000 2% interest sta-im bonds. Dated Nov. 1, 1947. Iterest M-S. Denominations \$4,-00 and \$3,000. Due on Sept. 1. 5 follows: \$3,000 from 1948. to 658, incl., and \$4,000 from 1959 1971, incl. Bidders may bid for different rate of interest in a ultiple of ¼ of 1%. No bids for is than par and accrued interest. incipal and interest payable at a Rossford Savings Bank. These is the bonds authorized at the ection held on May 7, 1946. The strict will furnish printed bonds id attorney's opinion. A certified leck for \$850, payable to the strict, is required. Salem, Ohio 25,000 11-5,000 fi-s offered vere pur-& Co., as 1.436%. 1, 1947.

Salem, Ohio

Bonds Authorized — The City ouncil is said to have passed an dinance at a recent session call-g for the issuance of \$100,000 ity Hall bonds.

Sunbury Local Sch. Dist., Ohio Bond, Offering — J. Russell ring, Clerk Board of Education, ill receive sealed bids until 11 m. on Sept. 23 for the purchase f \$119,000 not to exceed 3% in-rest building bonds. Dated Oct. 1947, Interest A-O. Denom. \$1,-Due on Oct. 1, as follows: \$8,-00 from 1949 to 1956 inclusive, nd \$9,000 from 1957 to 1971 in-usive. Rate of interest to be in ultiples of 1/4 of 1%. These are bonds authorized at the elec-on held on June 24. No bid for ss than par and accrued interest. he approving opinion of Brick-Marburger, Evatt & Barton, of olumbus, will be furnished. A mbury Local Sch. Dist., Ohio Village ds un-or the nterest Dated D. De-1 \$100. lumbus, will be furnished. A rtified check for \$2,000 payable

OKLAHOMA

Addington School District (P. O. Addington), Okla. Bond Sale—It is stated by the Clerk of the Board of Education that \$10,500 transportation equip-ment bonds were purchased on Aug. 27 by the Oklahoma Nation-al Bank of Duncan, as 134s, at par.

Commanche, Okla. Bond Offering — Alta Hunter, Town Clerk, will receive sealed bids until 7:30 p.m. on Sept. 22 for the purchase of \$40,000 elec-tric light distribution system im-provement and extension bonds. Due \$3,000 from 1950 to 1961 incl., and \$4,000 in 1962. The bonds will be offered to the bidder offering lowest rate and agreeing to pay lowest rate and agreeing to pay par and accrued interest. A cer-tified check for 2% of the amount of bid is required.

Miami, Okla. Bond Sale — A syndicate com-posed of the First National Bank & Trust Co., of Oklahoma City, First National Bank, and the Security Bank & Trust Co., both of Miami, purchased the following bonds at a net interest cort of bonds at a net interest cost of 1.60%:

1.60%:
\$405,000 water works extension and improvement bonds. Due Oct. 1, as follows: \$31,000 from 1950 to 1961 incl., and \$33,000 in 1962.

\$33,000 in 1962.
80,000 electric light extension and improvement bonds. Due Oct. 1, as follows: \$6,000 from 1950 to 1961 incl., and \$8,000 in 1962.

in 1962. 59,000 fire station and equip-ment bonds. Due Oct. 1, as follows: \$4,000 from 1950 to 1962 incl., and \$7,000 in 1963. 55,000 park site and improve-ment bonds. Due Oct. 1, as follows: \$4,000 from 1950 to 1961 incl., and \$7,000 in 1962. 52,000 street maintenance equipment and machinery bonds. Due \$4,000 Oct. 1, 1950 to 1962 incl. The bonds are dated Oct 1

to 1962 incl. The bonds are dated Oct. 1, 1947. Principal and interest pay-able at the First National Bank and Trust Co., Oklahoma City, or at the Oklahoma Fiscal Agency, New York. Bonds will be de-livered as soon as possible and the estimated normal delivery time is from 60 to 75 days after the sale. Delivery will be made to the pur-chaser at the City's expense in Oklahoma City or at any Federal Reserve Bank at the expense of the purchaser. the purchaser.

OREGON

Baker, Ore. Note Sale — The \$40,000 notes were sold to the First National Bank. of Baker, at 2%, plus a premium of \$10.00. Due \$10,000 Dec. 1, 1947, and Jan., Feb., and March 1, 1948.

Lane County Sch. Dist. No. 133 (P. O. Eugene), Ore.

(P. O. Eugene), Ore. Bond Sale—The District Clerk states that \$7,500 school bonds were awarded on Aug. 29 to the First National Bank; of Eugene, at a price of 100.01, a net interest cost of about 1.59%, on the bonds divided as follows: \$2,500 as 2s, due on Sept. 1, \$500 in 1949, \$1,000 in 1950 and 1951; the remaining \$5,000 as 1½s, due \$1,000 on Sept. 1; in 1952 to 1956. Interest pay-able M-S. Other bid received for the bonds was an offer of 100.293 for all 2s, tendered by the U. S. National Bank, of Eugene.

Marion County, Detroit Sch. Dist. No. 123J (P. O. Idanha, Box 162), Ore.

Box 162), Ore. Bond Sold—It is stated by the District Clerk that \$5,000 school bonds were sold recently at 3s, at a price of 100.049, a basis of about 2.98%. Dated Sept. 15, 1947. Due \$500 on March and Sept. 15, in 1948 and 1952, including Prin-cipal and interest. (M-S) payable at the County Treasurer's office.

ceive sealed bids until 8 p.m. (EST) on Oct. 6 for the purchase of \$22,000 not to exceed 6% inter-est general obligation coupon bonds. Dated Oct. 1, 1947. Interest A-O. Denomination \$1,000. Due on Oct. 1, as follows: \$2,000 from 1948 to 1955, and \$3,000 in 1956 and 1957. Rate of interest to be in multiples of ½ of 1%. No bids combining two different rates will be considered. A certified check for 2% of the bonds bid for, pay-able to the Borough Treasurer, is required.

Harrisburg, Pa.

Harrisburg, Pa. Bond Sale — The \$125,000 im-provement bonds offered Sept. 1 —v. 166, p. 902—were purchased by the Camp Curtin Trust Co., of Harrisburg, as 1s, at 100.514, a basis of 0.86%. The bonds are dated Sept. 15, 1947. Interest M-S. Due serially from 1948 to 1956 incl. These bonds are issued subject to the favorable opinion of Townsend, Elliott & Munson, of Philadelphia, and will be de-livered to the purchaser only if and after the proceedings author-izing the issuance thereof have been approved by the Department of Internal Affairs. Nelville Township (P. O. Nelville

of Internal Affairs. Nelville Township (P. O. Nelville Island), Pa. Bond Offering — Cledwyn D. Francis, Secretary Board of Com-missioners, will receive sealed bids until 8 p.m. (EST) on Oct. 3 for the purchase of \$150,000 im-provement. coupon bonds. Dated Oct. 1, 1947. Denomination \$1,000. Due \$10,000 on Oct. 1, from 1949 to 1963 incl. Bidders to name a single rate of interest in a multi-ple of ¼ of 1%. Registerable as to principal only. No bid for less than par and accrued interest will to principal only. No bid for less than par and accrued interest will be accepted. The purchaser will receive without charge the ap-proving opinion of Burgwin, Churchill & Ruffin, of Pittsburgh. A certified check for \$3,000 pay-able to the Township is required.

O'Hara Township (P. O. Sharps-barg, R. D. No. 2, Pittsburgh), Pa. burg, R. D. No. 2, Pittsburgh), Pa. Bond Sale — The Secretary of the Board of Township Commis-sioners states that \$44,000 general obligation bonds were purchased on Sept. 4 by Singer, Deane & Scribner, of Pittsburgh, as 15%s, at a price of 100.39, a basis of about 1.59%. Denom. \$1,000. Dated Sept. 4, 1947. Due \$2,000 from Sept. 4, 1949 to 1970, inclusive. In-terest payable M-S. Legality ap-proved by Reed, Smith, Shaw & McClay, of Pittsburgh.

Pittsburgh, Pa.

Bonds Voted—It is stated by John P. Robin, Secretary to the Mayor, that at the primary elec-tion held on Sept. 9, the voters approved the issuance of the \$21,-000,000 public improvement bonds. by a majority of more than 2 to 1. He reports that these bonds will be offered for sale over a five-year period beginning in 1948.

Ridley Township (P. O. Folsom), Pa.

Folsom), Pa. Bond Sale—The \$75,000 general obligation bonds offered Sept. 1— v. 166, p. 903—were purchased by Blair & Co., Inc., as 1%s, pay-ing a premium of \$152.01, equal to 100.202, a basis of 1.345%. The bonds are dated Oct. 1, 1947. In-terest A-O. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished the purchaser. The second highest bid was that of Schmidt, Poole & Co., for 1½s, at 100.73.

Ross Twp. Sch. Dist. (P. O. West View, Pittsburgh 29), Pa. Bond Sale—The \$55,000 coupon

bonds were sold recently at 3s, at a price of 100.049, a basis of about 2.98%. Dated Sept. 15, 1947.
 bue \$500 on March and Sept. 15, 1947.
 bue \$500 on March and Sept. 15, 1947.
 cipal and interest. (M-S) payable at the County Treasurer's office.
 Fond Offering — William K. Reed, Borough Secretary, will re-

SOUTH CAROLINA

tion bonds.

TENNESSEE

TENNESSEE Madison County (P. O. Jackson), Tennessee Bond Sale—The \$250,000 school bonds offered Sept. 11—v. 166, p. 616 — were purchased by the Northern Trust Co., of Chicago, and the Cumberland Securities Corp., of Nashville, jointly, as 2s, paying a premium of \$1,005, equal to 100.402, a basis of 1.965%. The bonds are dated Feb. 1, 1947. Due \$125,000 Feb. 1, in 1960 and 1961. The approving opinion of Chap-man & Cutler, of Chicago, will be furnished the purchaser at the expense of the County. The second highest bidder was the Mercantile-Commerce Bank & Trust Co., of St. Louis, Bullington-Schas & Co., M. A. Saunders & Memphis, jointly. M. A. Saunders & Co., and First National Bank, Memphis, jointly, for 2s, at 100.400.

Millington, Tenn. Bond Election — It is reported that a proposal to issue \$150,000 general improvement bonds will be submitted to the voters at an election to be held on Sept. 16.

TEXAS

Birdville Independent School Dist. (P. O. Fort Worth), Texas Bond Sale—The \$187,000 school bonds were purchased by Crum-mer & Co., Inc., of Texas, and Dallas Rupe & Son, both of Dal-las, jointly, at a net interest cost of 2.93%. These are part of the \$200,000 issue authorized at a re-cent election. cent election.

Brownsville, Tenn. Bond Sale—The \$30,000 street improvement bonds offered Aug. 25—v. 166, p. 807—were sold to

the Cumberland Securities Corp., of Nashville, as 2s, paying a pre-mium of \$11.00, equal to 100.036. a basis of 1.991%. Interest F-A. Due on Aug. 1, from 1948 to 1957 inclusive: The second highest bid-der was the Nashville Securities Co., of Nashville, for 2s, at 100.18.

Co., of Nashville, for 2s, at 100.18.
Calhoun County (P. O. Fort Lavaca), Texas
Bond Sale—An issue of \$150,000 hospital bonds was sold to Rauscher, Pierce & Co., of San Antonio, and Crummer & Co., Inc. of Texas, of Dallas, jointly, as follows: \$93,000 2s, maturing Aug. 15, \$10,000 from 1948 to 1953, \$11,000 from 1954 to 1956 incl.; and \$57,000 2½s, maturing Aug. 15, \$11,000 from 1957 to 1959 incl., and \$12,000 in 1960 and 1961. In-terest F-A. Dated Aug. 15, 1947. Denomination \$1,000. Principal and interest payable at the State Treasurer's office, Austin. These are the bonds authorized at the election held on Aug. 2. Legality approved by Gibson, Gibson & Boothman, of Austin.
Chambers-Liberty Counties Navi-

Chambers-Liberty Counties Navi-gation Dist. (P. O. Anahuac), Texas

gation Dist. (P. O. Anahuac), Texas Bond Sale—An issue of \$335,000 water supply revenue, series 1947 bonds was sold recently, as 3s. The bonds are dated June 1, 1947. Due on June 1, as follows: \$7,000 from 1948 to 1950 incl., \$8,000 in 1951 to 1953 incl., \$9,000 from 1954 to 1956 incl., \$10,000 from 1957 to 1960 incl., \$11,000 from 1957 to 1960 incl., \$11,000 from 1961 to 1964 incl., \$12,000 in 1965 and 1966, \$13,000 from 1971 to 1973 incl., \$14,000 from 1974 to 1976 incl., and \$16,000 in 1977. Callable June 1, 1949. Payable at the American National Bank, Beaumont. Legality approved by Vinson, Elkins, Weems & Francis, of Houston. Corpus Christi Independent School

Corpus Christi Independent School District, Texas Bond Offering-Roy R. Gille-land, Secretary Board of Trustees, will receive sealed bids until 7:30 p.m. on Sept. 22 for the purchase of \$2,500,000 school house bonds. Dated Oct. 1, 1947. Due April 1, as follows: \$10,000 in 1948, \$45,000 in 1949 to 1953, \$50,000 in 1954 to Jastell Oct. 1, 1947, Due April 1, as follows: \$10,000 in 1948, \$45,000 in 1949 to 1953, \$50,000 in 1954 to 1957, \$60,000 in 1958 and 1959, \$65,000 in 1960 to 1962, \$100,000 in 1963 to 1965, \$105,000 in 1966, \$115,000 in 1967, \$120,000 in 1968, and \$370,000 in 1969 to 1971. Bids should be submitted on two prop-ositions of: (a) bonds being non-optional; (b) bonds being callable 15 years after date. All legal and printing expenses pertaining to the issuance of the bonds will be borne directly by the District, in-cluding approving opinion of Dumas & Huguenin, of Dallas. The District contemplates awarding the bonds on the basis of the low-est net interest cost to the Dis-trict to the set of the bonds. the bonds on the basis of the low-est net interest cost to the Dis-trict, taking into account the total interest requirements and pre-mium. Only bids for the total \$2,-500,000 will be considered. It is anticipated that these bonds will be ready for delivery on or before 60 days after the date of election. Enclose a certified check for \$50,-000, payable to the District. 000, payable to the District.

Dallas, Texas

Bond Offering — Earl Goforth, City Secretary, will receive sealed bids until 2:15 p.m. on Sept. 23 for the purchase of \$4,340,000 bonds, divided as follows:

- \$1,560,000 water works improvement, series 242 bonds. Due
 \$78,000 on Oct. 1, from 1948 to 1967, incl. These are the bonds authorized at the Dec.
 - 8, 1945, election.
- 1,300,000 sanitary sewer and sewage disposal plant, series 243 bonds. Due \$65,000 on Oct. 1, from 1948 to 1967, incl. These bonds were authorized at the April 1, 1930, Dec. 15, 1927, and Dec. 8, 1945, elections.
- 760,000 storm sewer improve-ment, series 244 bonds. Due \$38,000 on Oct. 1, from 1948 to 1967, incl. These are the

THE COMMERCIAL & FINANCIAL CHRONICLE

Florence City Sch. Dist. (P. O. Florence), S. C. Bonds Voted—At a recent elec-tion the voters are said to have approved a proposal calling for the issuance of \$250,000 construc-tion hands.

St. Helena Twp. (P. O. Beaufort), South Carolina Price Paid — It is now stated that the \$50,000 2½% annual (July 1), road bonds sold to John-son Lane Space & Co. of Sayan-(July 1), road bonds sold to John-son, Lane, Space & Co., of Savan-nah, as noted here—v. 166, p. 903 —were purchased by the said firm at a price of 104.61, a basis of about 2.01%. Dated July 1, 1947. Due on July 1, in 1948 to 1966, inclusive.

inclusive. Yemassee Township (P. O. Hardeeville), S. C. Bond Sale Details—In connec-tion with the sale of the \$25,000 2½% interest road bonds to John-son, Lane, Space & Co., of Sa-vannah, reported in our Sept. 1 issue—v. 166, p. 903—we now learn that the bonds were sold for a price of 104.61, giving a basis of about 2.014%. Legality ap-proved by Huger Sinkler, of Charleston. The bonds are dated July 1, 1947. Due serially from 1948 to 1966, inclusive. Principal and interest payable at the Cen-tral Hanover Bank & Trust Co., New York.

SOUTH DAKOTA

SOUTH DAKOTA Huron, S. D. Bond Offering — M. F. Walt, City Auditor will receive sealed and oral bids until 7.30 p.m. on Sept. 22 for the purchase of \$146,-000 not to exceed 234% interest airport coupon bonds. Dated Oct. 1 as follows: \$15,000 from 1948 to 1956 inclusive, and \$11,000 in 1957 Rate of interest A-O. Due Oct. 1 as follows: \$15,000 from 1948 to 1956 inclusive, and \$11,000 in 1957 Rate of interest to be in multiples of ¼ or 1/10 of 1%. Principal and interest payable at any bank or trust company designated by the successful bidder. No bid of less than par and accrued interest. The City will furnish the printed and executed bonds and the approving legal opinion of Dorsey, Colman, Barker, Scott & Barber, of Min-neapolis, both without cost to the purchaser, within 40 days from the date of sale. A certified check for 2% of the amount of the bid payable to the City Treasurer, is required. required.

- 640.000 street opening and widening, series 245 bonds. Due \$32,000 on Oct. 1, from 1948 to 1967, incl. These are the bonds authorized at the Dec. 28, 1943, election.
- 40,000 fire station and signal sys-tem, series 246 bonds. Due \$2,000 on Oct. 1, from 1948 to 1967, incl. These are the 1967, incl. These are the bonds authorized at the Dec. 8, 1945, election.
- 40,000 public market construc-tion, series 247 bonds. Due \$2,000 on Oct. 1, from 1948 to 1967, incl. These are the bonds authorized at the Dec. 8, 1945, election.

tions \$1,000. Bidders to name the rate of interest that will justify a bid of par, or approximately par, expressed in hundredths of 1%, but split rates will not be con-sidered. It is desirable, but not a requirement that all issues carry the same rate. Principal and in-terest payable at the Chase Na-tional Bank, New York. All bonds will be payable to bearer with the option of registration as to princi-pal only. "All or none" bids are permissible. These bonds are sup-ported by an ad valorem tax on all taxable property with the city limits. These bonds carry no op-tion to call prior to maturity. The bonds will be delivered about Oct. 20, 1947, to the purchaser. The approving opinion of the At-torney-General of the State and the approving opinion of Chap-man & Cutler, of Chicago, will be furnished by the city. A certified check for 2% of the face value of the bonds bid for, payable to the city, is required. rate of interest that will justify a city, is required.

Fort Bend County, Rural High Sch Dist. No. 1 (P. O. Richmond), Texas

Bond Sale—The \$300,000 school house bonds were recently pur-chased by B. V. Christie & Co., of Houston, as 2¼s, 2½s and 2¾s. Dated July 1, 1947. Due July 1, as follows: \$7,000 from 1948 to 1950 incl., \$8,000 in 1951 and 1952; \$9,-000 in 1953; \$10,000 from 1954 to 1956 incl., \$11,000 in 1957; \$12,000 in 1958 to 1960 incl., \$13,000 from 1961 to 1963 incl., \$14,000 from 1964 to 1966 incl., \$15,000 from 1967 to 1969 incl., and \$17,000 from 1970 to 1972 incl. Callable in inverse numerical order on July 1, 1962, or on any interest payment date thereafter. Payable at the First National Bank, Hous-ton. Approved as to legality by Chapman & Cutler, of Chicago, and Vinson, Elkins, Weems & Francis, of Houston. Galveston County (P. O. Galves-Bond Sale-The \$300,000 school

Galveston County (P. O. Galves-ton), Texas Bonds Defeated—The \$4,000,000 bonds, including the \$1,500,000 court house bonds and the \$2,500,-000 road improvement bonds, were not authorized at the elec-tion held on Aug. 23.

Ladonia Independent School Dist. Texas

Bond Sale—The \$45,000 school house bonds offered Aug. 25 — v. 166, p. 808—were purchased by the First of Texas Corp., of San Antonio, and the Farmers and Merchants State Bank, of Ladonia, jointly. Dated Oct. 1, 1947. Inter-est A-O. Due serially from 1948 to 1972 incl.

La Marque Independent Sch. Dist.

Texas Bond Offering — C. M. Blair, President Board of Trustees, will receive sealed bids until 8 p.m. on Sept. 16 for the purchase of \$450,000 school house bonds. Dated Oct. 1, 1947. Due July 1, as follows: \$3,000 from 1948 to 1951 incl.; \$4,000 in 1952 and 1953; \$3,000 in 1954; \$4,000 in 1955 and 1956; 9,000 from 1957 to 1959 incl., \$10,000 in 1960 and 1961; \$11,000 in 1962 and 1963; \$12,000 in 1964; \$20,000 in 1967; \$21,000 in 1968; \$22,000 in 1969; \$23,000 in 1970; Texas

bonds authorized at the Dec. \$24,000 in 1971 and 1972; \$26,000 in 8, 1945, election. 1973; \$20,000 in 1974; \$43,000 in 0,000 street opening and wid- 1975, and \$44,000 in 1967 and 1977. 1975, and \$44,000 in 1967 and 1977. The bonds are to be optional on or after July 1, 1957, on any in-terest date on 30 days' published notice. Bidders to name rate of interest in a multiple of ½ of 1%. Not more than 3 rates of interest to be named. If bidder desires to name more than one rate of interest, he shall furnish with his bid a schedule showing the total Interest, he shall furnish with his bid a schedule showing the total amount of interest which the Dis-trict will have to pay, and shall furnish a schedule showing inter-est cost to the District on each group of coupon rates as well as the total cost. No bid less than par and interest will be considered and interest will be considered. These bonds were authorized at an election held on April 5, 1947. The bonds, which are to be ed at the expense of the District will be delivered to the purchaser Will be delivered to the purchaser as soon as possible after the sale, expected date of delivery being on or about Nov. 1, 1947, at the Austin National Bank, Austin. The District will furnish to the purchaser the approving opinion of Chapman & Cutler, of Chicago. A certified check for \$9,000 pay-able to the District, is required

able to the District, is required.

Nueces County (P. O. Corpus Christi), Texas Warrant Sale — The \$220,000 Warrant Sale — The \$220,000 road and bridge warrants offered Aug. 25—v. 166, p. 808—were road and bridge warrants offered Aug. 25 - v. 166, p. 808 - werepurchased by M. E. Allison & Co., of San Antonio, as follows: For \$193,000 $2\frac{1}{8}$ s, maturing \$8,000 in 1949; \$15,000 in 1950; \$20,000 in 1951; \$25,000 from 1952 to 1957 incl., and \$27,000 2s, maturing in 1958. The entire issue will be re-funded into bonds bearing interest at the rate of 2%. The bonds are dated Sept. 10, 1947.

dated Sept. 10, 1947. Rangerville Independent Sch. Dist. (P. O. Santa Maria), Texas Bond Sale—The \$34,000 school bonds were purchased by Raus-cher, Pierce & Co., of San Anton-io, as 3³/₄s. The bonds are dated June 1, 1947. Interest J-D. De-nomination \$1,000 and \$500. Due on June 1, as follows: \$1,000 from 1948 to 1957 incl., \$1,500 from 1958 to 1967 incl., \$2,000 from 1968 to 1971, and \$1,000 in 1972. Principal and interest payable at the office 1971, and \$1,000 in 1972. Principal and interest payable at the office of the State Treasurer, Austin. The bonds are a direct obligation of the School District payable from ad valorem taxes levied upon all taxable property therein within the limits provided by law. Legality approved by Gibson, Gibson & Boothman, of Austin.

VERMONT

Newfane, Vt. Bond Offering—Ira E. Higgins, Town Treasurer, will receive sealed bids until 10 a.m. on Sept. 17 for the purchase of the \$25,000 refunding bonds. Dated Oct. 1, 1947. Due Oct. 1, as follows: \$3,000 in 1948 and 1949; \$2,000 from 1950 to 1958. and \$1.000 in 1959. to 1958, and \$1,000 in 1959.

St. Johnsbury School District, Vt. Bond Sale—The \$55,000 public school bonds offered Sept. 1-v. school bonds offered Sept. 1—v. 166, p. 904—were purchased by F. S. Moseley & Co., of Boston, as 14s, at 100.51, a basis of 1.09%. Interest J-J. The bonds are dated Sept. 1, 1947. Due from 1949 to 1953 incl. The second highest bidder was E. H. Rollins & Sons, for 144s, at 100.51. 1¼s, at 100.51.

144s, at 100.51. Winooski, Vt. Bond Sale—The \$125,000 cou-pon water bonds offered for sale on Sept. 1—v. 166, p. 904—were awarded to Salomon Bros & Hutz-ler, of New York, as 14/s, at a price of 100.32, a basis of about 1.19%. Dated Oct. 1, 1947. Due from Oct. 1, 1948 to 1957, incl. Interest payable A-O. Runner-up in the bidding was the Stone & Webster Securities Corp., offering 100.269 for 14/s.

Co., of Richmond, at a price of 106.945, a basis of about 2.58%. Dated Sept. 1, 1947. Due on Sept. 1, in 1957 to 1977. Interest payable M-S. Runner-up in the bidding was C. F. Cassell & Co., offering 105.437 on the 3% bonds.

Danville, Va. Bonds Voted — It is stated by L. Hall, City Auditor and Clerk,

that at the election held on Sept. 9, the voters approved the issu-ance of the \$1,500,000 electric construction bonds by plant margin of more than 2 to 1.

Lynchburg, Va. Bond Offering—George M. Bell, City Treasurer, will receive sealed bide until 7:30 p.m. on Sept. 23 for the purchase of the \$1,000,000 city coupon or registered bonds. Dated Sept. 1, 1947. Denomina-tion \$1,000. Bonds Nos. 1 to 500, tion \$1,000. Bonds Nos. 1 to boo, inclusive, maturing Sept. 1, 1948, to Sept. 1, 1957, inclusive, shall be bid on as one block; bonds Nos. 501 to 1,000, inclusive mag be bid on as one block; bonds e Nos. 501 to 1,000, inclusive ma-turing Sept. 1, 1958, to Sept. 1, 1967, inclusive, shall be bid on as a second block. In all bids on the two blocks of bonds separately the bidder shall fix the interest rate on each block of bonds in multiples of 1/10 or ¼ of 1%. Bids will be taken on said bonds in blocks, and also "all or none" bids will be taken on the entire issue. On "all or none" bids for both blocks of bonds as a whole, the bidder shall, at his option, submit bids in multiples as above provided, fixing one interest rate on all of said bonds, or one in-terest rate on one block of bonds and another interest rate on the other block of bonds. The City reserves the right to reject any and all bids for said bonds, either in blocks or as a whole, and shall have the right to accent bids or in blocks or as a whole, and shall have the right to accept bids on, and issue only bonds in Block One (Bonds Nos. 1 to 500, inclusand issue only bonds in Block One (Bonds Nos. 1 to 500, inclus-ive) or accept bids on and issue only bonds in Block Two (Bonds Nos. 501 to 1,000, inclusive). In awarding the bonds, after bids are received for the entire issue of bonds, they shall be awarded to the best combination of bids for separate blocks, or on an "all or none" bid both blocks, provided such "all or none" bid is better than the best combination of sepa-rate bids on the two said blocks of bonds, and if awarded in sepa-rate blocks, on the best bid for each block. In arriving at what is the best bid, either for the bonds as a whole, or in separate blocks, the total amount of inter-est to be paid by the City through-out the life of the issue shall be considered, and the amount of premium, if any, will be deducted out the life of the issue shall be considered, and the amount of premium, if any, will be deducted therefrom, or, if a discount is paid, the amount of discount will be added thereto. Preference will be given to the lowest interest rate or rates, other things being equal. Principal and interest payable at the Chase National Bank of New York. The approving opinion of Wood, King & Dawson, of New York City, will be furnished. En-close a certified check for 2% of the bonds bid for, payable to the City Treasurer. the City Treasurer.

WASHINGTON

WASHINGTON Island County (P. O. Coupeville), Washington Bond Sale—An issue of \$115,000 court house building bonds offer-ed Sept. 1—v. 166, p. 904—was purchased by William P. Harper and Son & Co., of Seattle, and Richards & Blum, of Spokane, jointly, as 1¾s and 2s, at a price of 100.044. The second highest bid for \$115,000 2s, at 100.05, was that of the National Bank of Com-merce, Seattle, and Bramhall & Stein, jointly.

Interest payable A-O. Runner-up
in the bidding was the Stone &
Webster Securities Corp., offering
100.269 for 1¼s.Stein, Joinuy.Istein, Joinuy.Wirginia
Chase City, Va.
Bond Sale — The \$150,000 3%
coupon sewer bonds offered for
sale on Sept. 8—v. 166, p. 904—King County, Overlake School
District No. 405 (P. O.
Seattle), Wash.
Bond Sale—The \$145,000 school
166, p. 1000—were purchased by a
syndicate composed of the Na-
tional Bank of Commerce, Pacific
Northwest Co., and Bramhall &
Stein, all of Seattle, as 2s, paying aIstor, inc.
1970 to 1986 a
1, 1957.Niagara Sch. L
Bonds Vote
\$200,000 school
were awarded to F. W. Craigie &Nothwest Co., and Bramhall &
Stein, all of Seattle, as 2s, paying aWash.
Bonds Vote
\$200,000 school
wide margin,

premium of \$43,50, equal to 100.03 a basis of 0.933%. The bonds are a basis of 0.933%. The bonds are dated Aug. 1, 1947. Interest F-A. Due serially from 1949 to 1967. inclusive. The bonds were sold with the approving opinion of Preston, Thorgrimson, Horowitz & Turner, of Seattle. The second highest bidder was the Washing-ton State Finance Committee, for ton State Finance Committee, for 2s, at par.

Lewis County, Chehalis School District No. 302 (P. O. Chehalis), Wash.

Chehalis), Wash. Bond Offering—Harold Quick, County Treasurer, will receive sealed bids until 11 a.m. on Sept. 30 for the purchase of \$275,000 not to exceed 3% interest school bonds. Dated Oct. 1, 1947. De-nomination \$1,000. Interest A-O. bonds. Dated Oct. 1, 1947. De-nomination \$1,000. Interest A-O. Due on Oct. 1, as follows: \$17,000in 1949; \$18,000 from 1950 to 1952, incl.; \$19,000 from 1953 to 1955, incl.; \$22,000 in 1956 and 1957, and \$22,000 in 1961 and 1962. Bidders are required to submit a bid \$22,000 in 1961 and 1962. Bidders are required to submit a bid spec-ifying either the lowest rate of in-terest and premium, if any, above par at which said bidder will pur-chase said bonds, or the lowest rate of interest at which the bid-der will purchase said bonds at par. The bonds will be sold with the opinion of Preston, Thorgrim-son & Horowitz, of Seattle, ap-proving the legality of same. A certified check for 5% of the amount bid is required.

Lewis County, Winlock School Dist. No. 232, Wash.

Bond Sale—The \$77,500 build-ing bonds offered Aug. 25—v. 165, p. 808—were purchased by the ds offered Aug. 25—v. 165, -were purchased by the State, as 1³/₄s.

WEST VIRGINIA

Cabell County (P. O. Huntington) W. Va.

Bond Offering — Artie Holley, President County Court, will re-ceive bids until 1 p.m. (EST) or Sept. 17 for the purchase of \$415,on field house revenue bonds. ders are to name 3 interest 000 Bidders are to name 3 inter rates in multiples of 1/4 of 1%.

Elkins, W. Va.

Bond Election Scheduled-It is stated by John D. Campbell, City Clerk, that the City Council has approved an order calling for a special election to be held on Sept. special election to be neld on Sept. 23, to have the voters pass on the issuance of \$85,000 bridge con-struction bonds. Should the Attor-ney-General approve the order the issue will be submitted to the voters

Preston County (P. O. Kingswood), W. Va.

Kingswood), W. Va. Bond Sale—The \$347,000 2¼% school bonds offered for sale on Sept. 8—v. 166, p. 712—were awarded to Baker, Watts & Co., of Baltimore, at a price of 104.011, a basis of about 1.49%. Dated July 1, 1947. Due on July 1, in 1948 to 1981; optional on or after July 1, 1953. Interest payable J-J. Second best bid was an offer of 103.41, submitted jointly by Blair & Co., Inc., and the Wheeling Dollar Savings Bank & Trust Co., Wheeling.

WISCONSIN

Merrill, Wis.

Merrill, Wis. Bond Sale Details—In connec-tion with the sale of the \$145,000 2%% water works mortgage rev-enue bonds to Stifel, Nicolaus & Co., of St. Louis, reported in -v. 166, p. 616—we now learn that the bonds mature on Jan. 1, as follows: \$2,000 from 1949 to 1952, incl.; \$3,000 from 1953 to 1965, incl.; \$4,000 from 1966 to 1975, incl.; \$5,000 from 1976 to 1983, incl., and \$6,000 from 1984 to 1986, incl. Bonds maturing in 1970 to 1986 are callable on Jan. 1, 1957.

Niagara Sch. Dist. (P. O. Niagara) Wis.

Bonds Voted-The issuance of \$200,000 school construction and equipment bonds is said to have been approved by the voters by a

Monday, September 15, 194

Pardeeville, Wis. Bond Sale Details—In connect tion with the sale of the \$36,000 sewer system revenue bonds re-ported in our Sept. 1 issue—v. 166 p. 904—to Harley, Haydon & Co. of. Madison, we now learn that the bonds were sold as 3s, for a price of 101.45, and mature on Nov. 1, as follows: \$500 in 1950 and 1951; \$1,000 from 1952 to 1957; \$1,500 from 1958 to 1962; \$2, 000 from 1963 to 1968; \$2,500 from 1969 to 1971, and \$2,000 in 1972. 1969 to 1971, and \$2,000 in 1972.

Wilton Union High Sch. Dist. (P. O. Wilton), Wis. Bonds Voted—At a-recent elec-tion the voters are said to have approved the issuance of \$110,000 construction bonds by a count of construction bonds by a count of 319 to 191.

CANADA · · ·

QUEBEC

Campbell Township, Que. Bond Sale—An issue of \$2,500 water works bonds was sold re-cently as 3s, at par. The bonds are dated Aug. 1, 1947.

Chateauguay, Que. Bond Sale—An issue of \$50,000 Bond Sale—An issue of \$50,000 3% interest municipal garage and street improvement bonds has been sold at 99.72, a basis of 3.029%. The bonds are dated May 1, 1947. Due serially in one to 20

Dumontier School Commission,

Bond Sale—An issue of \$70,000 3% interest construction bonds were recently sold at par. The bonds are dated July 1, 1947. Due serially from one to 20 years.

Plague Laval, Que. Plague Laval, Que. Bond Sale—The \$31,500 3% in-terest paving bonds were pur-chased by the Banque Canadienne Nationale, of Montreal, at 99.50, a basis of 3.064%. The bonds are dated Aug. 1, 1947.

Plessisville, Que. Bond Sale—The \$40,000 paving and street bonds were purchased by the Credit Interprovincial, Ltd. of Montreal, at 99.60, a net inter-est cost of 2,925%. The bonds are dated March I, 1947 and are divided as follows: For \$17,000 maturing from 1948 to 1957 incl., as 2½s, and \$23,000 maturing from 1958 to 1967 incl., as 3s. 1958 to 1967 incl., as 3s.

St. Joseph d'Alma School

St. Joseph d'Alma School Commission, Quebec Bonds Sold—It is reported that \$315,000 3% semi-annual con-struction bonds were sold recently at a price of 99.50, giving a basis of about 3.095%. Dated July 1, 1947. Due in from one to 11 years.

St. Joseph Sch. Commission, Que Bond Sale—An issue of \$120,000 construction bonds was sold re-cently as 3s, at a price of par. The bonds are dated Nov. 1, 1947.

Sillery, Que. Bond Sale—An issue of \$227,000 road, water works and sewer bonds were purchased by McNeil, Mantha, Inc., of Quebec, as 2½s, at 99.34, a basis of 2.813%. The bonds are dated Sept. 1, 1947. Due serially from 1948 to 1967 inclu-sive. sive.

Tadoussac, Que. Bond Sale—The \$31,500 3% in-terest electric works bonds were purchased by Grenier, Ruel & Co., of Quebec, at 99.54, a basis of 3.048%. The bonds are dated Aug. 15, 1947. Due serially in from 1 to 20 years. 20 years.

to to to **Bond Sale**—An issue of \$252,000 public works and improvement in bonds was purchased on Sept. 4 an. by a syndicate composed of the Canadian Bank of Commerce, of Toronto; McNeill, Mantha, Inc., and Societe de Placement, Inc., both of Montreal, at a price of of 96.69, giving a net interest cost ind of about 2.79%, on the bonds di-vided as follows: \$107,600 as 2/4s, \$144,400 as 21/2s, due in 1958 to \$11967; Dated July 1, 1947.

THE COMMERCIAL & FINANCIAL CHRONICLE