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The COMMERCIAL and FINANCIAL CHRONICLE

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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Allegheny-Ludlum Steel Corp.—To Buy Plant—

The corporation has announced it has agreed to purchase from the War Assets Administration for $1,500,000 cash the steel plant it operated during the war at Dunkirk, N. Y.

The plant, known as Plancore 99, will be used to manufacture stainless steel wire.

H. G. Batcheller, President, said the company hoped to start operating the plant in from 60 to 90 days with more employees than were on the payroll during the war, when Allegheny-Ludlum made bullet core steel for the government.

The corporation's present wire plant, known as the Lucas Avenue (Dunkirk) plant, will be moved to Brigham Road, where the new plant is located.—V. 166, p. 1349.

American Cable & Radio Corp. (& Subs.)—Earnings—

6 Months Ended June 30—	1947	1946
Operating revenues	$10,291,388	$9,135,454
Expenses of operation	6,644,254	5,338,094
Maintenance and repairs	1,855,277	1,484,194
General and miscellaneous expense	1,124,142	1,046,945
Taxes (no prov. requir. for U. S. Fed. inc. tax)	1,040,860	806,048
Provision for depreciation	660,460	701,953
Net loss from operations	$1,033,605	$241,780
Non-operating income—net	64,435	54,130
Net loss	$969,170	$187,650
Reversal of excess accrual made in prior years with respect to the liability for charter hire of cable ships from the British Ministry of War Transport	399,587	------
Refund (estim.) of prior years' U. S. Federal inc. taxes (result. from net loss carryback)	250,000	------
Net loss	$319,583	$187,650

Official Promoted—

Forest L. Henderson has been elected Executive Vice-President and a director. He has been associated with this corporation and constituent companies since 1921, and is executive Vice-President of the corporation's three main operating subsidiaries, All America Cables & Radio, Inc., the Mackay Radio & Telegraph Co., and The Commercial Cable Co. He is also a director and Vice-President of the Mexican Telegraph Co.—V. 165, p. 3273.

American Car & Foundry Co.—Large Orders Rec'd—

The company announces the receipt of the following orders for freight car equipment: From Seaboard Air Line RR., 300 50-ton high-side gondola cars and 100 50-ton low-side gondola cars, and from Chesapeake & Ohio Ry. Co., 150 30-ton caboose cars.—V. 166, p. 1145.

American & Foreign Power Co., Inc. (& Subs.)—Earns.

Period End. June 30—	1947—3 Mos.—1946		1947—12 Mos.—1946	
Subsidiaries—	$	$	$	$
Operating revenues	26,867,374	23,917,692	102,721,079	91,721,382
Oper. exps., incl. taxes	20,292,739	17,128,797	75,462,866	64,261,485
Property retirement res. appropriations	1,638,767	1,541,801	6,885,183	6,616,875
Net oper. revenues	4,935,868	5,247,094	20,373,030	20,843,022
Rent for lease of plants (net)	11,803	6,011	42,385	19,962
Operating income	4,924,065	5,241,083	20,330,645	20,823,060
Other income (net)	171,040	175,984	1,267,831	782,477
Gross income	5,095,105	5,417,067	21,598,476	21,605,537
Net interest to public & other deductions	599,564	661,098	2,421,244	2,292,612
Balance	4,495,541	4,755,969	19,177,232	19,312,925
*Pfd. divs. to public	539,991	603,734	2,107,786	2,174,563
Balance	3,955,550	4,152,235	17,069,446	17,138,362
Exchange adjustmts. on working capital (net)	4,103	7,370	213,260	128,999
Balance	3,951,447	4,144,865	17,282,706	17,009,363
Portion applic. to minority interests	125,813	126,323	858,358	776,899
Net equity of co. in income of subsidiaries	3,825,634	4,018,542	16,424,348	16,232,464
American & Foreign Power Co., Inc.—				
Net equity (as above)	3,825,634	4,018,542	16,424,348	16,232,464
Other income	30,340	29,526	120,122	103,245
Total	3,855,974	4,048,068	16,544,470	16,335,709
Exps. &c. chgs., includ. taxes	627,779	643,933	2,549,909	2,643,867
Int. to public & amort. of debt disct. & exp.	871,188	872,894	3,487,251	3,490,416
Balance	2,357,007	2,531,241	10,507,310	10,201,426

*Full dividend requirements applicable to the respective periods whether earned or unearned.—V. 166, p. 945.

SPECIALIST IN

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Municipal Bonds

MUNICIPAL DEPARTMENT

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

Period End. July 31—	1947—Month	1946	1947—12 Mos.	1946
Subsidiaries Consol.	$	$	$	$
Operating revenues	9,889,195	8,285,963	115,023,241	100,311,160
Operation	4,362,519	3,140,034	48,002,378	33,941,689
Maintenance	830,926	707,277	8,988,578	7,834,734
Depreciation	1,091,224	1,002,682	12,441,319	11,845,909
Federal income taxes	763,126	762,384	11,770,602	9,548,668
Fed. excess profits tax	------	------	------	486,816
Other taxes	851,586	744,220	9,765,198	8,702,725
Operating income	1,969,814	1,929,366	27,055,166	27,950,618
Other income	57,460	30,013	392,208	371,236
Gross income	2,027,274	1,959,379	27,447,374	28,321,854
Total deductions	865,241	796,343	9,765,285	13,972,995
Balance earned for common stocks	1,162,032	1,163,035	17,682,089	14,348,859
Divs. on common stks.	1,468,031	966,295	15,254,682	10,222,657
Undist. net income of subsids. consol.	*305,999	196,740	2,427,406	4,126,172
American Gas & Elec. Co.—				
Undist. net income:				
Subsids. consolid. (as above)	*305,999	196,740	2,427,406	4,126,172
Atlantic City Elec. Co.	------	167,667	263,396	98,222
Scranton Elec. Co.	------	------	------	15,748
Total undistributed net income	*305,999	364,407	2,690,803	4,240,142
Income of American Gas & Elec. Co.:				
From subsids. consol.	1,535,354	1,034,234	16,066,001	11,040,243
From Atlantic City Electric Co.	------	------	1,182,301	1,437,500
Fr. Scranton Elec. Co.	------	------	------	1,065,189
Other income	1,569	2,244	25,782	46,060
Total	1,230,923	1,400,885	19,964,887	17,829,133
General taxes and exps. (net)	37,064	24,716	408,318	333,646
Int. and misc. deducts.	44,629	48,091	531,386	825,939
Federal income taxes	82,948	48,871	900,529	703,603
Divs. on pfd. stock	60,017	90,617	720,209	1,639,059
Balance earned for common stock	1,006,265	1,188,589	17,404,445	14,326,885

*Loss.—V. 166, p. 753.

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American Colortype Co.—Bank Loans—

On Sept. 15 the company took down the $962,500 remaining under its loan agreement with three banks covering a total of $1,575,000, evidenced by 2¾% serial notes.—V. 166, p. 366.

American General Corp.—Extends Purchase Offer—

The corporation has extended the expiration date of its offer dated April 3, 1947, to holders of odd lots of less than 50 shares of its common stock of record at the close of business on April 3, 1947, to tender such odd lots of said stock to the corporation. Such offer has been extended to the close of business on Dec. 31, 1947, and the holders of 49 shares or less of the common stock of the corporation of record at the close of business on April 3, 1947, may tender their shares of said stock for sale to the corporation at a price which shall be the net applicable asset amount per share as shown by the unaudited company computation on the day prior to that on which the letter of tender and the stock certificates in good form for transfer are received by said corporation. The corporation reserves the right to terminate, extend or modify its invitation at any time.—V. 166, p. 754.

American Power & Light Co.—Weekly Input—

For the week ended Oct. 2, 1947, the System inputs of subsidiaries of this company amounted to 208,405,000 kwh., an increase of 17,828,000 kwh., or 9.3%, over the corresponding period last year.—V. 166, p. 1349.

American States Utilities Corp.—SEC Approves Amended Plan—

The SEC on Nov. 3 approved corporation's amended plan of liquidation and dissolution, including its provision to treat officers and directors and members of their families on a parity with public holders of securities.

The plan provides for the distribution to the heading company's preferred and common stockholders of all of its holdings of all the common stocks of two subsidiaries, Edison Sault Electric Co. and Southern California Water Co.

The original plan was found by the Commission in an opinion issued on April 11, 1946, to be unfair to the company's common stockholders, in that it allocated only 23% of the assets to them, compared with 77% for the preferred stockholders. No formal order of disapproval was issued, however, as the Commission wished to give the company an opportunity to amend the plan along certain suggested lines.

At that time the Commission expressed the opinion that the allocations would be fair to all concerned if they were made on the basis of 64.97% to holders of the company's common.

The amended plan approved Oct. 3) provides for the allocations suggested by the Commission, arrived at as follows:

Southern California will increase its outstanding 61,932 shares ($25 par) common to 63,108.8 shares, and Edison Sault will increase its common shares from 34,400 to 37,865.28 shares and split each share into five, thus resulting in 189,326.4 new $5 par value shares.

Thereafter, each share of American States preferred would be entitled to receive one-third of a share of Southern California common and on share of the new common of Edison Sault, and each 10 shares of American States common would receive one share of Southern California common and three shares of new Edison Sault common.

"This will result in an allocation of the securities of each of the underlying companies being distributed conforming to the 64.97 to 35.03 ratio suggested by us in our 1946 opinion," the Commission said.

With respect to the trading in American States securities by officers and directors and their families during the period of reorganization, the Commission said that they "appear to have been entirely individual undertakings" and that there was "no evidence of a concerted program—to acquire the company's securities."

"As among the various officers and directors, not only is there no evidence for prior consultation respecting trading, but their purchases and sales were haphazard and without definable pattern, indicating that they were dictated by purely personal judgments," the Commission said. "Indeed, the record of purchases and sales discloses a considerable diversity of opinion as among the different persons as to whether to buy or to sell either the preferred stock or the common stock at any particular time."—V. 166, p. 153.

American Telephone & Telegraph Co.—Service To Greece Resumed—

Telephone service with Greece was restored on Oct. 8 when this company's overseas telephone service was again extended to that country.

Because restoration of communication facilities within Greece has not yet been completed, service will be available at first only to Athens and the area immediately surrounding it. The new service will be routed over radiotelephone circuits between New York and Athens, via London.—V. 166, p. 1349.

American Viscose Corp.—Suspends Rayon Mexicana—

The corporation announced on Oct. 6 that it has suspended operation of its distributing subsidiary company, Rayon Mexicana, S. A., effective Sept. 30, 1947. It is understood that this decision was made necessary by the new Mexican restrictions on imports.—V. 166, p. 1350.

American Water Works Co., Inc.—Stock Sold—

An offering of $5 par value common stock of the company, was made Oct. 8 by a banking group headed by W. C. Langley & Co. and The First Boston Corp. The stock was priced to the public at $8 per share.

Of the 2,687,069 shares underwritten, 784,593 shares or approximately 29% of the total were taken by certain stockholders of American Water Works & Electric Co., Inc., Community Water Service Co. and Ohio Cities Water Corp. under subscription and exchange offers which expired on Oct. 6 and 1,625,000 shares or approximately 60% of the total have been sold by the underwriters to Northeastern Water Co., leaving 277,476 shares available to the general public which have been sold.

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W. C. Langley & Co. and The First Boston Corp. as representatives, announced Sept. 8 the termination of the underwriters agreement on company's common stock.

Sale of $15,000,000 Bonds Privately—The company has sold privately to John Hancock Mutual Life Insurance Co., $15,000,000 10-year 3% collateral trust bonds, due Sept. 1, 1957. The bonds were sold at par and interest.

As the result of acceptances of the company's exchange offers to the public preferred stockholders of Community Water Service Co. and Ohio Cities Water Corp. and of the exercise of subscription warrants pursuant to the company's subscription offer, 164,131 shares of the company's common stock are to be issued pursuant to such exchange offers and 620,462 shares pursuant to such subscription offer. Accordingly, of the 2,587,069 shares offered pursuant to such exchange offers and such subscription offer, a total of 784,593 shares are to be issued pursuant thereto and 1,902,476 shares are to be sold to underwriters.

The aggregate of the cash proceeds to the company from the sale of its common stock, without deduction for estimated expenses (including underwriters' compensation), and the estimated net cash proceeds from the sale of $15,000,000 bonds will be $35,228,739, and the amount to be advanced by the company to Community Water Service Co. will be $3,451,017.

Of the 11,402 shares offered to the public common stockholders of Community Water Service Co. and not underwritten, 1,373 shares are to be issued pursuant to acceptances of such offer and the remaining 10,029 shares are to be sold to Community Water Service Co. by the company, at $8 per share, for distribution by Community Water Service Co. to its public common stockholders in dissolution.

The underwriters have advised the company that pursuant to their agreement with Northeastern Water Co., 1,625,000 shares of common stock have been sold by the underwriters to Northeastern Water Co. Such 1,625,000 shares constitute approximately 60% of the total number of shares of common stock of the company to be issued and outstanding. Neither Northeastern Water Co. nor John H. Ware, Jr. subscribed for any shares of common stock on subscription warrants issued to them. The remaining 277,476 unsubscribed and unexchanged shares have been sold by the underwriters.

For full details of subscription and exchange offers and other data see V. 166, pps. 1146 and 1350.

ACQUISITION OF ASSETS—On Sept. 25, 1947, American Water Works and Electric Co., Inc., transferred to the company, as of Sept. 1, 1947, the investments set forth below and 4,471 shares of preferred stock of Community Water Service Co.:

	Par	No. of Com. Shares	No. of Pfd. Shares	Long-Term Advances
Alexandria Water Co.	$50	4,000	-----	$170,000
Alton Water Co.	N.p.	16,000	-----	26,000
Armstrong Water Co.	N.p.	30,000	-----	-----
Ashtabula Water Works Co.	N.p.	5,000	*2,500	‡241,000
Atlantic County Water Co. of N. J.	$25	4,380	*1,000	100,000
Bernards Water Co.	---	-----	-----	105,500
Birmingham Water Works Co.	100	25,017	-----	-----
Butler Water Co.	30	8,430	-----	133,000
City Water Co. of Chattanooga	85	20,000	-----	-----
Clinton Water Works Co.	100	3,210	-----	81,000
Commonwealth Water & Light Co.	N.p.	10,000	-----	-----
Connellsville Water Co.	$50	7,120	-----	70,000
Davenport Water Co.	N.p.	25,000	-----	30,000
East St. Louis & Interurban Water Co.	$100	47,500	-----	430,000
Huntington Water Corp.	N.p.	10,000	*1,667	278,000
Joplin Water Works Co.	N.p.	10,000	*31	$307,000
Kokomo Water Works Co.	$70	2,000	-----	75,000
Monmouth Consolidated Water Co.	N.p.	26,000	†1,831	471,000
Monongahela Valley Water Co.	$100	2,500	-----	151,000
Morgantown Water Co.	N.p.	24,000	-----	99,000
Muncie Water Works Co.	$35	7,500	-----	-----
City of New Castle Water Co.	100	7,217	*3,897	140,000
Noroton Water Co.	25	7,485	-----	67,000
North Little Rock Water Co.	N.p.	5,000	-----	¶193,000
Ocean County Water Co.	N.p.	7,245	-----	139,000
Old Dominion Water Corp.	N.p.	8,000	-----	427,000
Richmond Water Works Corp.	10	37,500	-----	-----
St. Joseph Water Co.	N.p.	40,000	-----	-----
South Pittsburgh Water Co.	$10	349,767	-----	250,000
Terre Haute Water Works Corp.	10	66,100	-----	-----
Texarkana Water Corp.	N.p.	5,200	-----	-----
Warren Water Co.	$50	7,480	-----	††79,000
Water Works Service Co., Inc.	100	1,500	-----	-----
Wichita Water Co.	100	22,720	-----	-----

*6% dividend rate of the par value of $100. †$7 dividend rate of no par value. ‡Includes $140,000 long-term debt. §Includes $107,000 long-term debt. ¶Includes $75,000 long-term debt. ††Consists of long-term debt.

In consideration for such transfer the company (1) paid to American Water Works and Electric Co., Inc., the sum of $9,936,156 at the time of the transfer and has undertaken to pay an additional sum amounting to $17,869,126 within 30 days after such time, (2) issued to American Water Works & Electric Co., Inc., transferable subscription warrants entitling the holders to purchase from the company a total of 2,343,105 shares of the common stock, and (3) assumed the liabilities of American Water Works and Electric Co., Inc., related to such assets transferred by it to the company, exclusive of income tax liabilities. Upon such transfer, the company controlled directly or indirectly 75 active companies.

Community Water Service Co. and Ohio Cities Water Corp. are to be dissolved and liquidated. As a result of such two liquidations the company will receive the following securities of subsidiaries of such companies and will assume any remaining liabilities of such companies (which at June 30, 1947, amounted to approximately $26,000):

	†Common
*Cairo Water Company	7,500
Citizens Water Company of Washington, Pa.	10,000
Greenwich Water System, Inc.	100,000
Lexington Water Company	16,000
Marion Water Company	5,000
Ohio Cities Water Company	5,500
Pennsylvania State Water Corp.	60,000
Peoria Water Works Company	5,000

*Also 1,500 shares of 7% preferred stock (par $100). †Common shares, no par value.

CAPITALIZATION—The capitalization of the company after giving effect to the issuance and sale of the shares of common stock is as follows:

	Authorized	Outstanding
10-year 3% collateral trust bonds, due Sept. 1, 1957	$15,000,000	$15,000,000
Common stock, par value $5 per share	5,000,000 shs.	2,704,472 shs.

The companies subsidiaries at June 30, 1947, had securities outstanding in the hands of the public as follows: $87,856,500 of long-term debt (largely first mortgage bonds of waterworks companies), $19,213,100 par or stated value of preferred stock, and $152,455 par or stated amounts of common stocks representing minority interests.

PROSPECTIVE REFINANCING BY SUBSIDIARY COMPANIES—There are outstanding substantial amounts of bonds and preferred stocks of subsidiary companies which the company believes can be refinanced under present market conditions with resulting substantial savings in interest and dividend requirements. Studies of such refinancings are already under way and it is the intention of the management to proceed with them as promptly as possible after satisfactory plans are formulated. Some of such refinancings may be consummated in connection with the issue and sale of additional bonds and preferred stocks of subsidiary companies to provide additional funds for their construction programs.

PRO FORMA CONSOLIDATED BALANCE SHEET, SEPT. 25, 1947

ASSETS—	
Property, plant and equipment, including intangibles	$167,619,946
Miscellaneous investments	81,854
Cash in banks and on hand	7,975,297
United States Govt. securities, at cost	727,000
Special deposits with trustee and others	1,213,360
Investment in and advances to subsidiary company under contract of sale	516,296
Customers and miscell. accounts receivable (net)	2,843,531
Operating and construction materials and supplies, at average cost or less	2,454,076
Prepaid insurance, taxes, etc.	101,302
Unamortized debt discount, call premium and expense	2,205,686
Unamortized commission, redemption premium and expense on capital stock	164,613
Other deferred charges	162,234
Total	$186,065,195
LIABILITIES—	
Long-term debt of subsidiaries	$87,640,000
Preferred capital stocks of subsidiaries	19,213,100
Premium on preferred capital stocks of subsidiaries	25,192
10-year 3% collateral trust bonds of company	15,000,000
Notes of subsidiaries payable to banks	2,575,000
Accounts payable, incl. payrolls of $109,383	1,413,143
Taxes accrued, incl. Federal taxes on income	3,307,389
Interest accrued	1,037,716
Dividends accrued on preferred stocks of subsidiaries	55,102
Dividends declared on preferred stocks of subsidiaries, payable after June 30, 1947	124,753
Customers' deposits	737,740
Long-term debt of subsidiaries due within one year	216,500
Other current and accrued liabilities	295,722
Prior years' Federal taxes on income	696,295
Customers' advances for construction	1,758,506
Deferred credits	723,874
Reserves—	
Depreciation and retirements	21,715,749
Utility plant acquisition adjustments	1,044,944
Other purposes	7,286
Excess of underlying book equity, as adjusted, over cost of investments in securities of operating subsidiaries	5,935,827
Contributions in aid of construction	1,507,920
Minority interest in common stocks and suplus of subs.	226,855
Common stock ($5 par)	13,522,360
Paid-in surplus	7,282,222
Total	$186,065,195

—See also V. 166, p. 1350.

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

Power output of the electric properties of this company for the week ended Oct. 4, 1947 totaled 100,776,000 kwh., an increase of 11.31% over the output of 90,558,000 kwh. for the corresponding week of 1946.—V. 166, p. 1350.

Angerman Co., Inc.—September Sales 5.7% Higher—

Period End. Sept. 30—	1947—Month—1946		1947—8 Mos.—1946	
Sales	$641,260	$606,964	$4,544,896	$4,793,424

—V. 166, p. 1041.

Anheuser-Busch, Inc.—Plans Expansion—

An expansion program by this corporation, which officials of the City of St. Louis, Mo., said they had been told would total $10,000,000 was revealed on Sept. 30 when the Board of Public Service approved two proposed ordinances to vacate minor streets and alleys in the brewery's plant. Milton M. Kinsey, President of the Board of Public Service, said the streets the brewery wishes closed are now occupied by railroad tracks are only "paper" streets.—V. 166, p. 850.

Arden Farms Co.—Offering Completed—

The preferred stockholders subscribed to a total of 66,456 of the $3 cumulative participating preferred stock (no par) at $53 per share and the balance of 3,514 shares were sold to the public at $54 per share.—V. 166, p. 154.

Arkansas Fuel Oil Co.—Calls Preferred Stock—

The company has called for redemption on Nov. 1, next, all of its outstanding preferred stock at $10.50 per share, plus accrued dividend of five cents per share. Payment will be made at the company's office, Slattery Building, Shreveport, La.—V. 155, p. 1827.

Arkansas Power & Light Co.—Earnings—

Period End. Aug. 31—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$1,534,706	$1,320,179	$17,824,291	$13,260,490
Operating expenses	866,506	732,638	9,339,100	7,704,385
Federal taxes	100,392	108,456	1,677,152	Cr288,787
Other taxes	116,756	88,497	1,288,847	1,070,094
Property retirement reserve appropriation	79,198	73,840	960,794	1,046,957
Rent for lease of plant (net)	28,750	54,750	345,000	228,000
Operating income	$343,104	$261,998	$4,213,398	$3,499,841
Other income (net)	Dr2,656	1,041	20,820	99,378
Gross income	$340,448	$263,039	$4,234,218	$3,599,219
Interest on mtge. bonds	104,479	78,125	966,490	937,501
Other int. & deducts.	20,030	11,509	215,497	68,880
Int. chgd. to const.—Cr	11,624	11,962	202,463	89,440
Misc. res. of net income	------	Cr26,000	------	192,000
Balance transferred to earned surplus	$227,563	$211,367	$3,254,694	$2,490,278
Dividends applicable to pfd. stock for the period			608,609	608,609
Balance			$2,646,085	$1,881,669

—V. 166, p. 1042.

Aroostook Valley RR.—Partial Redemption—

There have been called for redemption on Nov. 1, next, out of monies in the sinking fund, £3,900 of first and refunding mortgage 4½% 50-year gold bonds, due July 1, 1961, at 105 and interest. Immediate payment of the called bonds will be made at the full redemption price, plus accrued interest to Nov. 1, 1947, upon presentation and surrender of said bonds at the Bankers Trust Co., trustee, 16 Wall Street, New York, N. Y.—V. 165, p. 934.

Associates Investment Co., South Bend, Ind.—Stock Offered—

An investment banking group under the co-management of F. S. Moseley & Co.; Forgan & Co.; and Merrill Lynch, Pierce, Fenner & Beane on Oct. 8 publicly offered 218,000 shares of ($10 par) common stock at $30.25 a share. Of these shares, 18,000 are being sold for the account of certain stockholders and 200,000 represent a new issue.

Transfer agent, Chase National Bank, New York, and First National Bank, Chicago. Registrars, Irving Trust Co., New York, and Continental Illinois National Bank & Trust Co., Chicago.

LISTING—All of the presently outstanding common stock is listed on the New York Stock Exchange and the Chicago Stock Exchange and the company has applied for the listing of these exchanges of 200,000 shares of the 218,000 shares of common stock now offered.

PURPOSE—The net proceeds to be received by the company from the sale of 200,000 shares (estimated $5,570,500) will be used to increase working capital. It is the intention of the company initially to apply these funds to the reduction of short-term notes payable and at a later date to use the additional capital for the expansion of its business, which may involve additional borrowing.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
†3% junior notes due June 15, 1953	$10,000,000	$10,000,000
*Common stock ($10 par)	1,500,000 shs.	1,041,824 shs.

*At a special meeting of the stockholders held Aug. 22, 1947, it was voted to amend the articles of reorganization of the company to increase and change the then authorized 750,000 shares (no par) common stock to 1,500,000 shares ($10 par) and to substitute 841,824 shares ($10 par) common stock for the then outstanding 420,912 shares (no par) common stock, on the basis of two shares for one. †The loan agreement under which all of these notes were issued and sold to Mutual Life Insurance Co., New York, contains certain restrictions as to payment of dividends on any of the stock of the company and in respect of the net worth of the company and its finance subsidiaries.

SUMMARY OF EARNINGS

	6 Mos. End. June 30,'47	Years End. Dec. 31— 1946	1945	1944
Discts., int., etc., inc.	$6,223,446	$8,149,955	$4,244,244	$3,668,293
Operating expenses	2,829,299	4,260,510	2,227,310	1,620,208
Prov. for losses on receivables	770,847	856,451	284,439	150,677
Int. on notes payable	695,974	763,051	160,161	45,166
Inc. from fin. oper.	$1,927,326	$2,269,943	$1,572,334	$1,852,242
Prov. for Fed. inc. taxes	725,000	1,060,000	405,000	670,000
Reversal of reserve for prior-year taxes no longer required	Cr400,000	------	------	------
Special prov. for losses on receivables	400,000	------	------	------
Inc. from fin. oper.	$1,202,326	$1,209,943	$1,167,334	$1,182,242
Income of non-finance subs. not consol.:				
Emmco. Insurance Co. and sub.	126,335	†17,083	†600,530	†375,137
Durham Mfg. Corp.	226,217	113,017	837,823	775,946
Other companies	4,304	7,357	6,735	5,274
Net. inc. of co. and all subs.	$1,559,182	$1,313,234	$1,411,368	$1,588,325
*Earns. per sh. of com. stock	$1.86	$1.42	$1.40	$1.61
*Divs. paid per sh. of common stock	0.50	1.00	1.00	0.90

*The earnings and dividends per share are after giving effect to the two-for-one split of common stock effective Aug. 25, 1947. †Loss.

HISTORY AND BUSINESS—Company was incorporated in Indiana May 29, 1918, and thereafter accepted the 1929 General Corporation Act of that State by filing articles of reorganization on May 20, 1935.

Company and its subsidiaries are engaged primarily in specialized forms of financing and insurance, concentrating their activities for the most part in territories east of the Mississippi River. In order profitably to employ some of the funds and credit made available by the decline in the volume of financing business during the war, and to further diversify the business, a manufacturing subsidiary was acquired in 1942. The financing business may be divided into four general types, (a) time sales financing, (b) modernization financing, (c) industrial and commercial loans and (d) personal loans. For the first six months of 1947, the financing business contributed about 78% of the consolidated net earnings, the insurance business about 8% and the manufacturing business about 14%. Normally, the insurance business may be expected to contribute a larger percentage.

UNDERWRITERS—The names of the several underwriters and the number of shares to be purchased by each severally are as follows:

	No. of Shs. —Purchased From— Company	Stock-holders
F. S. Moseley & Co.	17,431	1,569
Glore, Forgan & Co.	17,431	1,569
Merrill Lynch, Pierce, Fenner & Beane	17,431	1,569
A. G. Becker & Co., Inc.	8,945	805
Blyth & Co., Inc.	8,945	805
Central Republic Co.	8,945	805
E. H. Rollins & Sons Inc.	8,945	805
Hornblower & Weeks	8,945	805
Lee Higginson Corp.	8,945	805
Paine, Webber, Jackson & Curtis	8,945	805
White, Weld & Co.	8,945	805
Hayden, Stone & Co.	6,381	619
Riter & Co.	6,881	619
Shields & Co.	6,881	619
Graham, Parsons & Co.	4,588	412
The Wisconsin Co.	4,588	412
Blair & Co., Inc.	3,212	288
Watling, Lerchen & Co.	3,212	288
J. M. Dain & Co.	2,294	206
Hayden, Miller & Co.	2,294	206
Mackubin, Legg & Co.	2,294	206
Maynard H. Murch & Co.	2,294	206
Stein Bros. & Boyce	2,294	206
E. M. Adams & Co.	1,376	124
Bateman, Eichler & Co.	1,376	124
H. F. Boynton & Co., Inc.	1,376	124
Bosworth, Sullivan & Co.	1,376	124
Paul H. Davis & Co.	1,376	124
Wm. P. Harper & Son & Co.	1,376	124
Kebbon, McCormick & Co.	1,376	124
Loewi & Co.	1,376	124
Albert McGann Securities Co., Inc.	1,376	124
Rauscher, Pierce & Co.	1,376	124
Shuman, Agnew & Co.	1,376	124
Sills, Minton & Co., Inc.	1,376	124
William R. Staats Co.	1,376	124
Stern Bros. & Co.	1,376	124
Barret, Fitch & Co., Inc.	917	83
City Securities Corp.	917	83
Holley, Dayton & Gernon	917	83
Harrison & Austin, Inc.	917	83
Hurd, Clegg & Co.	917	83
Indianapolis Bond & Share Corp.	917	83
Miller, Kenower & Co.	917	83
Raffensperger, Hughes & Co., Inc.	917	83
Rotan, Mosle & Moreland	917	83
Dallas Rupe & Son	917	83

—V. 166, p. 1146.

Atlantic Gulf & West Indies SS. Co.—New Vice-President of Unit—

Lewis D. Parmelee, President, on Oct. 6, announced the election of George J. Horner as Vice-President of The New York & Porto Rico Steamship Co., a subsidiary which operates passenger and freight services between New York-Philadelphia and Puerto Rican and Dominican Republic ports. In the newly created position, Mr. Horner will be in charge of the Porto Rico Line's operations in the Caribbean area and will maintain offices at San Juan, Puerto Rico. He has been associated with the company since 1923 in various managerial positions.—V. 166, p. 658.

Atlas Corp. — To Assume Management Control of Consolidated Vultee Aircraft Corp.—See latter company below.—V. 166, p. 1042.

(Continued on page 7)

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NOTE: On account of the fluctuations in the rates of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

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

For the month of September corporate emissions footed up $378,544,595, and compare with a total of $295,436,824 reported for August last and $314,990,678 for the month of September, a year ago.

The September corporate financing is divided as follows: $256,357,364, or 67.7% for new money and $122,187,231, or 32.3% for refunding. Thus the trend of financing holds to the same pattern for the 13th month, showing new money greater than refunding operations with the exception of May last.

The principal issues for the month for the greater part were in the public utility column and consisted of $75,000,000 Duquesne Light Co. 1st mortgage 2¾s; $60,000,000 Detroit Edison Co. general and refunding 2¾s; $40,000 000 Tennessee Gas Transmission Co. 1st mortgage pipe line 3s and $10,000,000 4.25% cumulative preferred stock (par $100); $25,000,000 Consumers Power Co. 1st mortgage 2⅞s; $10,000,000 4½% cumulative preferred stock of Florida Power Co., and a like amount of 4.40% cumulative convertible preferred stock of General Telephone Corp.

Other large sized issues were $25,000,000 Commercial Credit 3% 10-year loan, and $10,000,000 3¾% cumulative preferred stock of Carnation Co., both issues being placed privately.

Private flotations for September footed up $89,941,000 comprising 24 separate issues and represented 23.8% of the total. This compares with 80% of the total corporate financing for the month of August; 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 September aggregated $277,694,429 compared with a total of $488,427,319 for August and $77,340,000 for September, 1946. Of the total $277,207,313 was for new money purposes and $487,116 represented refunding issues.

For the first nine months of 1947, total corporate financing reached $3,948,842,316 compared with $4,781,363,963 for 1946. Of the 1947 total, new money issues accounted for $2,681,370,820 and refunding $1,267,471,496, as against $1,989,637,129 and $2,791,726,834 respectively for the like period of 1946. Of the 1947 total, public utilities accounted for $2,123,707,429, an increase of $683,213,982 over the 1946 figures of $1,440,493,477; railroad financing declined from $623,928,000 to $178,450,000; other industrial and manufacturing accounted for $1,009,256,218, a falling off from the 1946 figures of $1,177,710,305; oil, $169,781,967 as against $627,053,100 for 1946; motor and accessories fell from $246,758,560 to $36,858,002 and all other categories $430,788,700 compared with $665,420,521 for 1946.

Municipal financing for the first nine months of 1947 aggregated $1,949,562,691, of which $1,914,425,934 was new money and $35,136,757 refunding. This compares with $858,582 234 for the first nine months of 1946 of which $703,769,243 was for new money and $154,812,991 refunding.

Below we present a tabulation of figures since January, 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

	1947			†1946			†1945		
	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $
January	252,109,489	102,635,204	354,744,693	134,670,053	112,954,001	247,624,054	44,070,931	278,899,772	322,970,703
February	128,343,822	30,923,566	159,267,388	47,616,401	270,262,410	317,878,811	28,925,290	162,182,000	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	375,689,120	73,214,460	448,903,580	289,889,643	387,662,791	677,552,434	102,423,035	563,122,202	665,545,237
May	210,666,667	317,497,872	528,164,539	183,983,528	671,103,991	855,087,519	159,360,123	367,086,226	526,446,349
June	517,008,778	210,657,327	727,666,105	311,709,864	350,651,431	662,361,295	1.352,125	80,585,300	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	483,241,787	123,226,255	606,468,042	368,801,533	449,673,579	818,475,112	212,213,966	754,156,243	966,370,209
August	148,131,546	147,305,278	295,436,824	354,302,081	97,607,061	451,909,142	107,541,795	338,267,743	445,809,538
September	256,357,364	122,187,231	378,544,595	170,348,753	144,641,925	314,990,678	106,185,122	706,075,793	812,260,915
Third quarter	887,730,697	392,718,764	1,280,449,461	893,452,367	691,922,565	1,585,374,932	425,940,883	1,798,499,779	2,224,440,662
Nine months	2,681,370,820	1,267,471,496	3,948,842,316	1,989,637,129	2,791,726,834	4,781,363,963	830,144,074	3,546,141,293	4,376,285,367
October				266,634,761	65,208,350	331,843,111	214,109,222	989,700,890	1,203,810,112
November				589,877,742	86,315,940	676,193,682	60,690,076	102,481,627	163,171,703
December				668,968,183	105,385,492	774,353,675	167,773,361	347,546,911	515,320,272
Fourth quarter				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

†Revised.

Treasury Financing in September

The Treasury Department announced on August 29 that $2,208,348,000 in subscriptions were received and accepted to the offering of Series H-1948 ten-months ⅞% Treasury Certificates of Indebtedness offered in exchange par for par to holders of Treasury Certificates of Indebtedness of Series H-1947 in the amount of $2,341,005.000, which matured on Sept. 1, 1947, the balance being retired 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 redeemed in cash. There are now outstanding $758,945,800 of these bonds.

Secretary of the Treasury Snyder on Sept. 2 announced an offering of one-year 1% Treasury Notes of Series B-1948, on an exchange basis, par for par, to holders of 1½% Treasury Notes of Series A-1947, in the amount of $2,707,289,000, or 1¼% Treasury Notes of Series C-1947, in the amount of $1,687,244,000, both maturing Sept. 15, 1947. The results are given below.

The Treasury Department on Sept. 22 announced an offering of 1-year 1% Treasury Certificates of Indebtedness of Series J-1948, dated Oct. 1, 1948, in exchange for Treasury Certificates of Indebtedness of Series J-1947, maturing Oct. 1, 1947, in the amount of $1,439,563,000. The results of this offering will be given in these columns next month.

The Treasury Department on Sept. 5 announced an offering of 2½% Treasury Bonds, investment Series A-1965, dated and bearing interest from Oct. 1, 1947 and due Oct. 1, 1965. The amount of the offering was not specifically limited and the results will be given in these columns next month.

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

We now present our usual tabulation:

UNITED STATES TREASURY FINANCING DURING 1947

Date Offered	Dated	Due	Amount Applied for $	Amount Accepted $	Price	Yield %
Total for 6 months				50,569,756,893		
Jun 27	July 3	91 days	1,841,142,000	1,302,515,000	99.905 +	*0.376
July 3	July 10	91 days	1,661,863,000	1,300,023,000	99.850	*0.594
July 11	July 17	91 days	1,552,038,000	1,101,548,000	99.814	*0.737
July 18	July 24	91 days	1,600,796,000	1,101,260,000	99.813	*0.740
July 25	July 31	91 days	1,671,145,000	1,101,522,000	99.813	*0.740
Jun 23	July 1	1 year	2,741,897,000	2,741,897,000	100	⅞
July 1-31	July 1	10-12 yrs.	559,024,568	559,024,568	a	a
July 1-31	July	12 yrs.	6,736,000	6,736,000	100	2
July 1-31	July	2 yrs.	231,274,600	231,274,600	100	b
Total for July				9,445,800,168		
Aug 1	Aug 7	91 days	1,601,741,000	1,103,077,000	99.813	*0.740
Aug 8	Aug 14	91 days	1,668,267,000	1,201,158,000	99.813	*0.741
Aug 15	Aug 21	91 days	1,633,803,000	1,201,036,000	99.813	*0.741
Aug 22	Aug 28	92 days	1,717,996,000	1,301,679,000	99.908	*0.752
July 21	Aug 1	11 mos.	1,223,453,000	1,124,838,000	100	⅞
Aug 1-31	Aug 1	10-12 yrs.	459,754,177	459,754,177	a	a
Aug 1-31	August	12 yrs.	2,563,000	2,563,000	100	2
Aug 1-31	August	2 yrs.	153,922,500	153,922,500	100	b
Total for August				6,548,027,677		
Aug 26	Sept 4	91 days	1,682,730,000	1,302,030,000	99.806	*0.766
Sept 5	Sept 11	91 days	1,654,445,000	1,302,890,000	99.801	*0.789
Sept 12	Sept 18	91 days	1,519,494,000	1,302,309,000	99.797	*0.802
Sept 19	Sept 25	92 days	1,364,389,000	1,102,179,000	99.793	*0.808
Aug 20	Sept 1	10 mos.	2,208,348,000	2,208,348,000	100	⅞
Sept 2	Sept 15	12½ mos.	2,577,709,000	2,577,709,000	100	1
Sept 2	Sept 15	12½ mos.	1,510,517,000	1,510,517,000	100	1
Sept 1-30	Sept 1	10-12 yrs.	466,461,851	466,461,851	a	a
Sept 1-30	Sept	12-yrs.	609,000	609,000	100	2
Sept 1-30	Sept	2 yrs.	170,694,900	170,694,900	100	b
Total for September				1,943,747,751		
Total for 9 months				68,507,332,489		

*Average rate on a bank discount basis. a Comprised of three separate 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 2.53%; and series G have a 12-year maturity, are sold at 100, and bear 2½% interest. b 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%.

USE OF FUNDS

Dated	Type of Security	Total Amount Accepted $	Refunding $	New Indebtedness $
Total for 6 months		50,569,756,893	45,079,115,000	5,490,641,893
July 3	91 day Treas. bills	1,302,515,000	1,302,515,000	----------
July 10	91 day Treas. bills	1,300,023,000	1,300,023,000	----------
July 17	91 day Treas. bills	1,101,548,000	1,101,548,000	----------
July 24	91 day Treas. bills	1,101,260,000	1,100,390,000	870,000
July 31	91 day Treas. bills	1,101,522,000	1,100,016,000	1,506,000
July 1	Ctfs. of indebt.	2,741,897,000	2,741,897,000	----------
July 1	U. S. Savings bds.	559,024,568	----------	559,024,568
July	Depositary bonds	6,736,000	----------	6,736,000
July	Tax Antic'n notes	231,274,600	----------	231,274,600
Total for July		9,445,800,168	8,646,389,000	799,411,168
Aug 7	91 day Treas. bills	1,103,077,000	1,103,077,000	----------
Aug 14	91 day Treas. bills	1,201,158,000	1,201,158,000	----------
Aug.21	91 day Treas. bills	1,201,036,000	1,201,036,000	----------
Aug 28	92 day Treas. bills	1,301,679,000	1,301,079,000	----------
Aug 1	Ctfs. of indebt.	1,124,838,000	1,124,838,000	----------
Aug 1	U. S. Savings bds.	459,754,177	----------	459,754,177
August	Depositary bonds	2,563,000	----------	2,563,000
August	Tax Antic'n notes	153,922,500	----------	153,922,500
Total for August		6,548,027,677	5,931,788,000	616,239,677
Sept 4	91 day Treas. bills	1,302,030,000	1,302,030,000	----------
Sept 11	91 day Treas. bills	1,302,890,000	1,302,890,000	----------
Sept 18	91 day Treas. bills	1,302,309,000	1,302,309,000	----------
Sept 25	92 day Treas. bills	1,102,179,000	1,102,179,000	----------
Sept 1	Ctfs. of indebt.	2,208,348,000	2,208,348,000	----------
Sept 15	Treasury notes	2,577,709,000	2,577,709,000	----------
Sept 15	Treasury notes	1,510,517,000	1,510,517,000	----------
Sept 1	U. S. Savings bds.	466,461,851	----------	466,461,851
Sept	Depositary bonds	609,000	----------	609,000
Sept	Tax Antic'n notes	170,694,900	----------	170,694,900
Total for September		1,943,747,751	1,305,982,000	637,765,751
Total for 9 months		68,507,332,489	60,963,274,000	7,544,058,489

***INTRA-GOVERNMENT FINANCING**

	Issued $	Retired $	Net Issued $
Total for 6 months	17,906,617,000	15,125,168,000	2,781,449,000
July—			
Certificates	10,000,000	107,000,000	†97,000,000
Notes	1,269,185,000	22,265,000	1,246,920,000
Total for July	1,279,185,000	129,265,000	1,149,920,000
August—			
Certificates	167,000,000	6,150,000	160,850,000
Notes	564,424,000	21,185,000	543,239,000
Total for August	731,424,000	27,335,000	704,089,000
September—			
Certificates	315,000,000	26,000,000	289,000,000
Notes	120,687,000	110,075,000	10,812,000
Total for September	435,687,000	136,075,000	299,812,000
Total for 9 months	17,794,743,000	15,159,313,000	2,635,430,000

*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 flotations during September including every issue of any kind brought out in that month.

Details of New Capital Flotations During September, 1947

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

RAILROAD

$1,560,000 **Chicago, St. Paul, Minneapolis & Omaha Ry.** 1¾% equipment trust certificates, due Oct. 1, 1948-1957. Purpose, purchase of equipment. Awarded to First National Bank of Chicago on bid of 98.57.

2,220,000 **Denver & Rio Grande Western RR.** 2⅛% equipment trust certificates, Series L, due semi-annually May 1, 1948-Nov. 1, 1962. Purpose, purchase of equipment. Priced to yield from 1.15% to 2.55% according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc.

1,500,000 **Providence & Worcester RR.** 1st mtge. 4¾% bonds, series A, due Oct. 1, 1967. Purpose, refunding. Price, 101.95 and int. Offered by Adams & Peck, and H. Hentz & Co.

$5,280,000

PUBLIC UTILITIES

$25,000,000 **Consumers Power Co.** 1st mtge. bonds, 2⅞% series, due 1977. Purpose, extensions, improvements, etc. Price, 102 and int. Offered by Kuhn, Loeb & Co. and Union Securities Corp.

60,000,000 **Detroit Edison Co.** gen. & ref. mtge. bonds, series I, 2¾%, due 1982. Purpose, refunding ($30,000,000), repay moneys borrowed for construction purposes, and finance current property additions ($30,000,000). Price, 101⅛ and int. Offered by Coffin & Burr, Inc.; Spencer Trask & Co.; Bennett, Smith & Co.; William Blair & Co.; Blyth & Co., Inc.; Alex. Brown & Sons; Clark, Dodge & Co.; E. W. Clark & Co.; Cray, McFawn & Co.; Crouse & Company; R. L. Day & Co.; Dominick & Dominick; Eastman, Dillon & Co.; Estabrook & Co.; Graham, Parsons & Co.; First

(Continued on page 6)

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

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SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF SEPTEMBER FOR FIVE YEARS

MONTH OF SEPTEMBER	1947			1946			1945			1944			1943		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
Corporate—															
Domestic—															
Long-term bonds and notes	172,015,000	110,920,000	282,935,000	95,846,675	143,375,625	239,222,300	35,630,725	645,921,275	681,552,000	16,082,135	357,731,865	373,814,000	9,375,000	50,125,000	59,500,000
Short-term	800,000	2,000,000	2,800,000	---------	---------	---------	---------	---------	---------	---------	---------	---------	500,000	500,000	1,000,000
Preferred stocks	60,407,783	9,004,731	69,412,514	53,861,050	367,560	54,228,550	45,448,538	60,154,518	105,603,056	9,830,840	49,440,820	59,271,660	---------	4,540,000	4,540,000
Common stocks	23,134,561	262,500	23,397,081	20,641,028	898,800	21,539,828	25,105,859	---------	25,105,859	4,295,645	470,235	4,765,880	---------	---------	---------
Canadian—															
Long-term bonds and notes	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Short-term	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Preferred stocks	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Common stocks	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Other foreign—															
Long-term bonds and notes	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Short-term	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Preferred stocks	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Common stocks	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Total corporate	256,357,364	122,187,231	378,544,595	170,348,753	144,641,925	314,990,678	106,185,122	706,075,793	812,260,915	30,208,620	407,642,920	437,851,540	9,875,000	55,165,000	65,040,000
Canadian Government	---------	---------	---------	---------	---------	---------	---------	4,500,000	†4,500,000	---------	---------	---------	---------	---------	---------
§International Bank	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Other foreign government	---------	---------	---------	---------	38,455,000	38,455,000	---------	17,180,000	17,180,000	---------	30,010,000	30,010,000	---------	23,900,000	23,900,000
Farm Loan and Govt. agencies	85,000,000	42,010,000	127,010,000	---------	16,290,400	77,340,000	37,421,703	9,461,000	46,882,703	12,666,481	5,670,335	18,336,816	10,449,582	10,080,800	20,530,382
*Municipal—States, cities, &c.	277,207,313	487,116	277,694,429	61,049,600	760,000	760,000	---------	---------	---------	---------	---------	---------	---------	---------	---------
United States Possessions	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Grand total	618,564,677	164,684,347	783,249,024	231,398,353	200,147,325	431,545,678	143,606,825	737,216,793	880,823,618	42,875,101	443,323,255	486,198,356	20,324,582	89,145,800	109,470,382

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. †Obligations of Province of New Brunswick, placed in United States. §International Bank for Reconstruction and Development bonds.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF SEPTEMBER FOR FIVE YEARS

MONTH OF SEPTEMBER	1947			1946			1945			1944			1943		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
Long-Term Bonds and Notes—															
Railroads	3,780,000	1,500,000	5,280,000	16,380,000	3,200,000	19,580,000	3,810,000	267,602,000	271,412,000	9,880,000	178,250,000	188,130,000	4,000,000	---------	4,000,000
Public utilities	108,370,000	102,275,000	210,645,000	8,000,000	103,300,000	111,300,000	6,365,000	361,800,000	368,165,000	183,235	109,045,765	109,229,000	2,500,000	38,000,000	40,500,000
Iron, steel, coal, copper, etc.	---------	---------	---------	2,100,000	9,692,300	11,792,300	---------	---------	---------	---------	---------	---------	---------	10,000,000	10,000,000
Equipment manufacturers	---------	---------	---------	---------	---------	---------	---------	---------	---------	220,000	---------	220,000	---------	---------	---------
Motors and accessories	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Other industrial and manufacturing	23,355,000	3,645,000	27,000,000	65,126,650	21,973,350	87,100,000	11,301,675	6,998,325	18,300,000	5,798,900	67,126,100	72,925,000	1,125,000	2,125,000	3,250,000
Oil	---------	---------	---------	100,000	---------	100,000	---------	---------	---------	---------	---------	---------	1,750,000	---------	1,750,000
Land, buildings, etc.	410,000	---------	410,000	2,050,000	---------	2,050,000	1,101,000	7,074,000	8,175,000	---------	3,250,000	3,250,000	---------	---------	---------
Rubber	1,900,000	---------	1,900,000	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Shipping	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Investment trusts, trading, holding, etc.	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Miscellaneous	34,200,000	3,500,000	37,700,000	2,090,025	5,209,975	7,300,000	13,053,050	2,446,950	15,500,000	---------	60,000	60,000	---------	---------	---------
Total	172,015,000	110,920,000	282,935,000	95,846,675	143,375,625	239,222,300	35,630,725	645,921,275	681,552,000	16,082,135	357,731,865	373,814,000	9,375,000	50,125,000	59,500,000
Short-Term Bonds and Notes—															
Railroads	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	500,000	500,000	1,000,000
Public utilities	200,000	---------	200,000	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Iron, steel, coal, copper, etc.	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Equipment manufacturers	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Motors and accessories	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Other industrial and manufacturing	---------	2,000,000	2,000,000	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Oil	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Land, buildings, etc.	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Rubber	600,000	---------	600,000	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Shipping	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Investment trusts, trading, holding, etc.	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Miscellaneous	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Total	800,000	2,000,000	2,800,000	---------	---------	---------	---------	---------	---------	---------	---------	---------	500,000	500,000	1,000,000
Stocks—															
Railroads	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Public utilities	39,440,400	---------	39,440,400	955,863	898,800	1,854,663	1,000,000	3,250,000	4,250,000	9,395,140	40,533,360	49,928,500	---------	3,500,000	3,500,000
Iron, steel, coal, copper, etc.	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Equipment manufacturers	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Motors and accessories	298,000	---------	298,000	200,000	---------	200,000	17,000,000	---------	17,000,000	---------	---------	---------	---------	---------	---------
Other industrial and manufacturing	23,059,645	6,060,300	29,119,945	60,146,683	---------	60,146,683	49,994,465	33,338,150	83,332,615	4,331,345	9,377,695	13,709,040	---------	1,040,000	1,040,000
Oil	150,000	---------	150,000	350,000	---------	350,000	---------	---------	---------	---------	---------	---------	---------	---------	---------
Land, buildings, etc.	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Rubber	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Shipping	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Investment trusts, trading, holding, etc.	---------	---------	---------	704,074	---------	704,074	---------	---------	---------	---------	---------	---------	---------	---------	---------
Miscellaneous	20,594,319	3,206,931	23,801,250	12,145,458	367,500	12,512,958	2,559,932	23,566,368	26,126,300	400,000	---------	400,000	---------	---------	---------
Total	83,542,364	9,267,231	92,809,595	74,502,078	1,266,300	75,768,378	70,554,397	60,154,518	130,708,915	14,126,485	49,911,055	64,037,540	---------	4,540,000	4,540,000
Total—															
Railroads	3,780,000	1,500,000	5,280,000	16,380,000	3,200,000	19,580,000	3,810,000	267,602,000	271,412,000	9,880,000	178,250,000	188,130,000	4,000,000	---------	4,000,000
Public utilities	148,010,400	102,275,000	250,285,400	8,955,863	104,198,800	113,154,663	7,365,000	365,050,000	372,415,000	9,578,375	149,579,125	159,157,500	3,000,000	42,000,000	45,000,000
Iron, steel, coal, copper, etc.	---------	---------	---------	2,100,000	9,692,300	11,792,300	---------	---------	---------	220,000	---------	220,000	---------	10,000,000	10,000,000
Equipment manufacturers	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Motors and accessories	298,000	---------	298,000	200,000	---------	200,000	17,000,000	---------	17,000,000	---------	---------	---------	---------	---------	---------
Other industrial and manufacturing	46,414,645	11,705,300	58,119,945	125,273,333	21,973,350	147,246,683	61,296,140	40,336,475	101,632,615	10,130,245	76,503,795	86,634,040	1,125,000	3,165,000	4,290,000
Oil	150,000	---------	150,000	450,000	---------	450,000	---------	---------	---------	---------	---------	---------	1,750,000	---------	1,750,000
Land, buildings, etc.	410,000	---------	410,000	2,050,000	---------	2,050,000	1,101,000	7,074,000	8,175,000	---------	3,250,000	3,250,000	---------	---------	---------
Rubber	2,500,000	---------	2,500,000	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Shipping	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------
Investment trusts, trading, holding, etc.	---------	---------	---------	704,074	---------	704,074	---------	---------	---------	---------	---------	---------	---------	---------	---------
Miscellaneous	54,794,319	6,706,931	61,501,250	14,235,483	5,577,475	19,812,958	15,612,982	26,013,318	41,626,300	400,000	60,000	460,000	---------	---------	---------
Total corporate securities	256,357,364	122,187,231	378,544,595	170,348,753	144,641,925	314,990,678	106,185,122	706,075,793	812,260,915	30,208,620	407,642,920	437,851,540	9,875,000	55,165,000	65,040,000

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SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE NINE MONTHS ENDED SEPT. 30 FOR FIVE YEARS

9 MONTHS ENDED SEPT. 30	1947			1946			1945			1944			1943		
	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $
Corporate—															
Domestic—															
Long-term bonds and notes	1,882,884,344	1,011,247,356	2,894,131,700	790,797,969	2,128,755,131	2,919,553,100	365,851,293	3,063,715,327	3,429,566,620	284,934,603	1,161,923,397	1,446,858,000	132,577,197	393,282,803	526,260,000
Short-term	11,265,000	5,235,000	16,500,000	36,011,000	2,114,000	38,125,000	--------	44,000,000	44,000,000	2,000,000	10,750,000	12,750,000	22,500,000	15,500,000	38,000,000
Preferred stocks	481,256,483	214,158,083	695,414,566	509,322,406	453,287,374	962,609,780	321,234,160	396,062,901	717,297,061	111,300,318	227,555,022	338,855,340	21,704,550	32,991,793	54,696,343
Common stocks	269,770,996	31,652,557	301,623,553	644,764,754	73,018,829	717,783,583	142,153,621	17,363,065	159,521,686	69,632,827	3,583,818	73,216,645	22,497,862	3,568,680	26,066,542
Canadian—															
Long-term bonds and notes	521,500	4,978,500	5,500,000	--------	126,950,000	126,950,000	--------	25,000,000	25,000,000	21,000,000	31,250,000	52,250,000	2,250,000	18,000,000	20,250,000
Short-term	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Preferred stocks	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Common stocks	399,000	--------	399,000	900,000	--------	900,000	--------	--------	--------	--------	--------	--------	--------	--------	--------
Other foreign—															
Long-term bonds and notes	25,000,000	--------	25,000,000	--------	7,500,000	7,500,000	--------	--------	--------	--------	--------	--------	--------	--------	--------
Short-term	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Preferred stocks	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Common stocks	10,273,497	--------	10,273,497	7,841,000	101,500	7,942,500	900,000	--------	900,000	--------	--------	--------	--------	--------	--------
Total corporate	2,681,370,820	1,267,471,496	3,948,842,316	1,989,637,129	2,791,726,834	4,781,363,963	830,144,074	3,546,141,293	4,376,285,367	488,867,748	1,435,062,237	1,923,929,985	201,929,609	463,343,276	665,272,885
Canadian Government	82,811,000	--------	¶82,811,000	--------	--------	--------	--------	21,886,000	†21,886,000	--------	21,103,500	‡21,103,500	--------	90,000,000	90,000,000
§International Bank	250,000,000	--------	250,000,000	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Other foreign government	30,000,000	83,000,000	113,000,000	--------	20,000,000	20,000,000	--------	--------	--------	--------	--------	--------	--------	--------	--------
Farm Loan and Govt. agencies	202,750,000	308,800,000	511,550,000	79,980,000	553,925,000	633,905,000	26,025,000	571,035,000	597,060,000	4,730,000	309,820,000	314,550,000	15,474,000	305,406,000	320,880,000
*Municipal—States, cities, &c.	1,914,425,934	35,136,757	1,949,562,691	703,769,243	154,812,991	858,582,234	328,234,792	275,793,500	604,028,292	162,015,367	263,522,975	425,538,342	139,389,916	225,010,881	364,400,797
United States Possessions	23,000,000	29,000,000	52,000,000	--------	760,000	760,000	5,000,000	--------	5,000,000	14,210,000	7,490,000	21,700,000	--------	--------	--------
Grand total	5,184,357,754	1,723,408,253	6,907,766,007	2,773,386,372	3,521,224,825	6,294,611,197	1,189,403,866	4,414,855,793	5,604,259,659	669,823,115	2,036,998,712	2,706,821,827	356,793,525	1,083,760,157	1,440,553,682

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. †Includes obligations of Manitoba, Quebec and New Brunswick placed in the United States. ‡Includes obligations of Edmonton, Montreal and Province of New Brunswick placed in the United States. ¶Includes obligations of City of Montreal and Province of New Brunswick placed in United States. §International Bank for Reconstruction and Development bonds.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE NINE MONTHS ENDED SEPT. 30 FOR FIVE YEARS

9 MONTHS ENDED SEPT. 30	1947			1946			1945			1944			1943		
	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $
Long-Term Bonds and Notes—															
Railroads	152,650,000	25,800,000	178,450,000	50,833,000	573,095,000	623,928,000	93,110,000	1,092,509,500	1,185,619,500	82,825,000	399,090,000	481,915,000	40,256,000	63,183,000	103,439,000
Public utilities	954,423,775	807,720,075	1,762,143,850	193,776,406	867,527,594	1,061,304,000	17,387,500	1,398,320,500	1,415,708,000	12,918,235	471,539,765	484,458,000	14,408,000	220,779,000	235,187,000
Iron, steel, coal, copper, etc.	27,000,000	--------	27,000,000	19,600,000	34,692,300	54,292,300	4,270,000	136,930,000	191,200,000	7,500,000	110,400,000	117,900,000	3,250,000	10,000,000	13,250,000
Equipment manufacturers	10,136,250	--------	10,136,250	--------	--------	--------	--------	--------	--------	220,000	--------	220,000	520,000	--------	520,000
Motors and accessories	12,800,000	3,000,000	15,800,000	137,500,000	--------	137,500,000	3,000,000	--------	3,000,000	--------	--------	--------	--------	--------	--------
Other industrial and manufacturing	434,132,805	100,147,695	534,280,500	185,787,592	224,918,208	410,705,800	165,808,023	207,499,097	373,307,120	107,689,115	115,035,885	222,725,000	49,593,197	108,456,803	158,050,000
Oil	127,805,000	3,945,000	131,750,000	72,831,573	516,768,427	589,600,000	29,250,000	129,750,000	159,000,000	42,632,853	43,067,147	85,700,000	17,000,000	--------	17,000,000
Land, buildings, etc.	8,860,000	44,011,100	52,871,100	7,275,000	8,359,000	15,634,000	1,461,000	10,289,000	11,750,000	--------	22,515,000	22,515,000	150,000	7,071,000	7,221,000
Rubber	41,900,000	25,000,000	66,900,000	40,944,500	500,000	41,444,500	8,490,280	26,509,720	35,000,000	1,500,000	--------	1,500,000	2,050,000	--------	2,050,000
Shipping	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Investment trusts, trading, holding, etc.	--------	--------	--------	6,900,000	9,232,000	16,132,000	6,050,000	4,332,000	10,382,000	--------	--------	--------	--------	--------	--------
Miscellaneous	138,698,014	6,601,986	145,300,000	75,349,898	28,112,602	103,462,500	37,024,490	32,575,510	69,600,000	50,649,400	31,525,600	82,175,000	8,000,000	1,793,000	9,793,000
Total	1,908,405,844	1,016,225,856	2,924,631,700	790,797,969	2,263,205,131	3,054,003,100	365,851,293	3,088,715,327	3,454,566,620	305,934,603	1,193,173,397	1,499,108,000	135,227,197	411,282,803	546,510,000
Short-Term Bonds and Notes—															
Railroads	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	750,000	750,000	--------	--------	--------
Public utilities	200,000	200,000	400,000	436,000	2,064,000	2,500,000	--------	44,000,000	44,000,000	--------	--------	--------	500,000	500,000	1,000,000
Iron, steel, coal, copper, etc.	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Equipment manufacturers	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Motors and accessories	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Other industrial and manufacturing	3,825,000	2,000,000	5,325,000	500,000	--------	500,000	--------	--------	--------	2,000,000	--------	2,000,000	22,000,000	15,000,000	37,000,000
Oil	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Land, buildings, etc.	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Rubber	600,000	--------	600,000	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Shipping	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Investment trusts, trading, holding, etc.	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Miscellaneous	6,640,000	3,035,000	9,675,000	35,075,000	50,000	35,125,000	--------	--------	--------	--------	10,000,000	10,000,000	--------	--------	--------
Total	11,265,000	5,235,000	16,500,000	36,011,000	2,114,000	38,125,000	--------	44,000,000	44,000,000	2,000,000	10,750,000	12,750,000	22,500,000	15,500,000	38,000,000
Stocks—															
Railroads	--------	--------	--------	--------	--------	--------	80,300	80,300	--------	--------	--------	--------	--------	--------	--------
Public utilities	164,660,802	196,502,777	361,163,579	85,015,066	291,674,411	376,689,477	12,515,811	73,226,230	85,742,041	17,216,672	82,011,310	99,227,982	2,102,400	3,500,000	5,602,400
Iron, steel, coal, copper, etc.	--------	--------	--------	20,530,662	5,625,000	26,155,662	1,452,080	6,464,002	7,916,082	1,987,500	--------	1,987,500	1,017,754	--------	1,017,754
Equipment manufacturers	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Motors and accessories	21,058,002	--------	21,058,002	108,445,842	812,718	109,258,560	21,762,500	237,500	22,000,000	--------	--------	--------	--------	--------	--------
Other industrial and manufacturing	434,187,033	34,963,685	469,150,718	585,480,615	181,023,890	766,504,505	286,949,628	188,004,069	474,953,697	131,690,400	97,311,155	229,001,555	38,613,463	33,060,473	71,673,936
Oil	38,031,967	--------	38,031,967	26,478,100	10,975,000	37,453,100	34,847,547	61,441,905	96,289,452	10,138,900	--------	10,138,900	--------	--------	--------
Land, buildings, etc.	3,200,000	--------	3,200,000	6,502,500	--------	6,502,500	--------	--------	--------	--------	--------	--------	--------	--------	--------
Rubber	--------	--------	--------	9,539,933	2,719,597	12,259,530	8,350,926	6,500,000	14,850,926	--------	45,000,000	45,000,000	468,795	--------	468,795
Shipping	--------	--------	--------	1,021,801	--------	1,021,801	--------	--------	--------	--------	--------	--------	--------	--------	--------
Investment trusts, trading, holding, etc.	1,291,070	708,930	2,000,000	10,364,086	2,269,725	12,633,811	--------	--------	--------	9,823,540	--------	9,823,540	--------	--------	--------
Miscellaneous	99,271,162	13,835,248	113,106,350	309,449,555	31,307,362	340,756,917	98,414,289	77,471,960	175,886,249	10,076,133	6,816,375	16,892,508	2,000,000	--------	2,000,000
Total	761,699,976	246,010,640	1,007,710,616	1,162,828,160	526,467,703	1,689,295,863	464,292,781	413,425,966	877,718,747	180,933,145	231,138,840	412,071,985	44,202,412	36,560,473	80,762,885
Total—															
Railroads	152,650,000	25,800,000	178,450,000	50,833,000	573,095,000	623,928,000	93,110,000	1,092,679,800	1,185,789,800	82,825,000	409,090,000	491,915,000	40,256,000	63,183,000	103,439,000
Public utilities	1,119,284,577	1,004,422,852	2,123,707,429	279,227,472	1,161,266,005	1,440,493,477	29,903,311	1,515,456,730	1,545,360,041	30,134,907	554,301,075	584,435,982	17,010,400	224,779,000	241,789,400
Iron, steel, coal, copper, etc.	27,000,000	--------	27,000,000	40,130,662	40,317,300	80,447,962	5,722,080	193,394,002	199,116,082	9,487,500	110,400,000	119,887,500	4,267,754	10,000,000	14,267,754
Equipment manufacturers	10,136,250	--------	10,136,250	--------	--------	--------	--------	--------	--------	220,000	--------	220,000	520,000	--------	520,000
Motors and accessories	33,858,002	3,000,000	36,858,002	245,945,842	812,718	246,758,560	24,762,500	237,500	25,000,000	--------	--------	--------	--------	--------	--------
Other industrial and manufacturing	872,144,838	137,111,380	1,009,256,218	771,768,207	405,942,098	1,177,710,305	452,757,651	395,503,166	848,260,817	241,379,515	212,347,040	453,726,555	110,206,660	156,517,276	266,723,936
Oil	165,836,967	3,945,000	169,781,967	99,309,673	527,743,427	627,053,100	64,097,547	191,191,905	255,289,452	52,771,753	43,067,147	95,838,900	17,000,000	--------	17,000,000
Land, buildings, etc.	12,060,000	44,011,100	56,071,100	13,777,500	8,359,000	22,136,500	1,461,000	10,289,000	11,750,000	--------	22,515,000	22,515,000	150,000	7,071,000	7,221,000
Rubber	42,500,000	25,000,000	67,500,000	50,484,433	3,219,597	53,704,030	16,841,206	33,009,720	49,850,926	1,500,000	45,000,000	46,500,000	2,518,795	--------	2,518,795
Shipping	--------	--------	--------	1,021,801	--------	1,021,801	--------	--------	--------	--------	--------	--------	--------	--------	--------
Investment trusts, trading, holding, etc.	1,291,070	708,930	2,000,000	17,264,086	11,501,725	28,765,811	6,050,000	4,332,000	10,382,000	9,823,540	--------	9,823,540	--------	--------	--------
Miscellaneous	244,609,116	23,472,234	268,081,350	419,874,453	59,469,964	479,344,417	135,438,779	110,047,470	245,486,249	60,725,533	38,341,975	99,067,508	10,000,000	1,793,000	11,793,000
Total corporate securities	2,681,370,820	1,267,471,496	3,948,842,316	1,989,637,129	2,791,726,834	4,781,363,963	830,144,074	3,546,141,293	4,376,285,367	488,867,748	1,435,062,237	1,923,929,985	201,929,609	463,343,276	665,272,885

(Continued from page 3)

of Michigan Corp.; Harriman Ripley & Co.; Harris, Hall & Co., Inc.; Hayden, Miller & Co.; Hayden, Stone & Co.; J. J. B. Hilliard & Son; W. E. Hutton & Co.; The Illinois Company; Kidder, Peabody & Co.; Lee Higginson Corp.; Lehman Brothers; McDonal-Moore & Co.; Merrill Lynch, Pierce, Fenner & Beane; Morgan Stanley & Co.; F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; R. W. Pressprich & Co.; Putnam & Co.; Reinholdt & Gardner; Chas. W. Scranton & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; William R. Staats Co.; Starkweather & Co.; Stone & Webster Securities Corp.; Swiss American Corp.; G. H. Walker & Co.; Watling, Lerchen & Co.; Whiting Weeks & Stubbs, and Dean Witter & Co.

75,000,000 **Duquesne Light Co.** 1st mtge. 2¾% bonds, series due Aug. 1, 1977. Purpose, refunding ($72,275,000); general corporate purposes ($2,725,000). Price, 101.299 and int. Offered by The First Boston Corp.; Almstedt Brothers; American Securities Corp.; Geo. G. Applegate; Auchincloss, Parker & Redpath; Ballou, Adams & Co., Inc.; Boettcher & Co.; Boswoth, Sullivan & Co.; H. F. Boynton & Co., Inc.; Chaplin & Co.; C. C. Collings and Co., Inc.; Julien Collins & Co.; Cooley & Co.; Courts & Co.; S. K. Cunningham & Co., Inc.; R. L. Day & Co.; R. S. Dickson & Co., Inc.; Francis I. duPont & Co.; Eastman, Dillon & Co.; Fauset, Steele & Co.; First California Co.; Folger, Nolan Inc.; Glore, Forgan & Co.; Graham, Parsons & Co.; Harris, Hall & Co. (Inc.); Kay, Richards & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Laird, Bissell & Meeds; Lazard Freres & Co.; Lehman Brothers; McJunkin, Patton & Co.; Merrill Lynch, Pierce, Fenner & Beane; Minsch, Monell & Co.; Moore, Leonard & Lynch; Morgan Stanley & Co.; F. S. Moseley & Co.; E. M. Newton & Co.; New York Hanseatic Corp.; Phelps, Fenn & Co.; Phillips, Schmertz & Co.; R. W. Pressprich & Co.; Richardson & Clark; Salomon Bros. & Hutzler; Schmidt, Poole & Co.; Sheridan, Bogan Co.; Shields & Co.; Singer, Deane & Scribner; F. S. Smithers & Co.; Starkweather & Co.; Stein Bros. & Boyce; Stone & Webster Securities Corp.; Stroud & Co. Inc.; Thomas & Co.; Tucker, Anthony & Co.; H. C. Wainwright & Co.; Webster & Gibson, and The Wisconsin Co.

125,000 **Engineers Waterworks Corp.** 4% debentures, series B, due 1971. Purpose, working capital. Price, 100. Offered by C. C. Collings & Co.; E. H. Rollins & Sons, Inc., and Stroud & Co. Inc.

3,500,000 **Iowa Public Service Co.** 1st mtge. bonds, 3% series, due 1977. Purpose, extensions, etc. Price, 102½ and int. Offered by Glore, Forgan & Co., and A. G. Becker & Co.

7,000,000 **Monongahela Power Co.** 1st mtge. bonds, 3% series due 1977. Purpose, additions, improvements, etc. Price, 102 and int. Offered by Merrill Lynch, Pierce, Fenner & Beane; Hallgarten & Co.; Paine, Webber, Jackson & Curtis, and Francis I. duPont & Co.

20,000 **Pennsylvania & Southern Gas Co.** 1st lien & coll. trust bonds, series B, due Sept. 1, 1965. Purpose, payment of corporate obligations and general corporate purposes. Price, 100 and int. Offered by Bioren & Co.

40,000,000 **Tennessee Gas Transmission Co.** 1st mtge. pipe line bonds, 3% series due 1967. Purpose, expansion, etc. Price, 102¼ and int. Offered by Stone & Webster Securities Corp.; White, Weld & Co.; Lovett Abercrombie & Co.; Bacon, Whipple & Co.; Blyth & Co., Inc.; Bosworth, Sullivan & Co.; Central Republic Co. (Inc.); Clark, Dodge & Co.; Dewar, Robertson & Pancoast; Dillon, Read & Co. Inc.; Dittmar & Co.; Equitable Securities Corp.; Estabrook & Co.; The First Boston Corp.; First Southwest Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Graham, Parsons & Co.; Hallowell, Sulzberger & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Hawley, Shepard & Co., Inc.; Hemphill, Noyes & Co.; Hornblower & Weeks; Kebbon, McCormick & Co.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Lehman Brothers; Laurence M. Marks & Co.; Mason-Hagan, Inc.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; Mitchum, Tully & Co.; Morgan Stanley & Co.; Moroney, Beissner & Co.; M. S. Moseley & Co.; Mullaney, Ross & Co.; Maynard H. Murch & Co.; Neuhaus & Co.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Phelps, Fenn & Co.; Rauscher, Pierce & Co., Inc.; Reynolds & Co.; Riter & Co.; Rotan, Mosle and Moreland; Rowles & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Scott & Stringfellow; Chas. W. Scranton & Co.; Shields & Co.; Smith, Barney & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; Milton R. Underwood & Co.; Union Securities Corp.; Vietor, Common, Dann & Co.; G. H. Walker & Co.; Chas. B. White & Co.; Whiting, Weeks & Stubbs; The Wisconsin Co., and Dean Witter & Co.

$210,645,000

OTHER INDUSTRIAL & MANUFACTURING

*$7,500,000 **Air Reduction Co., Inc.** 20-year 2¾% debentures, due 1967. Purpose, repay temporary bank loan and plant expansion. Placed privately with Mutual Life Insurance Co., Metropolitan Life Insurance Co., Prudential Life Insurance Co. and New York Life Insurance Co.

*7,500,000 **Eagle-Picher Co.** 20-year 3% notes. Purpose refunding ($3,145,000); pay bank loans and working capital, ($4,355,000). Sold to Metropolitan Life Insurance Co. and Mutual Life Insurance Co.

*3,000,000 **(Thomas A.) Edison Co.** 2.90% promissory notes, due Aug. 15, 1962. Purpose, expansion. Placed privately with Prudential Insurance Co. of America and Mutual Benefit Life Insurance Co. through Riter & Co.

*2,500,000 **Munsingwear, Inc.** 15-year note. Purpose, additional capital for expansion of business. Placed privately with Equitable Life Assurance Society of the United States through Goldman, Sachs & Co. and Piper, Jaffray & Hopwood.

*2,500,000 **National Gypsum Co.** 3% sinking fund notes, due serially 1948-1962. Purpose, working capital. Placed privately with institutional investor.

*500,000 **Neville Island Glass Co. 1st mtge.** 4½% bonds series D, due April 1, 1956. Purpose, refunding. Price 90. Purchased by Pittsburgh Coke & Chemical Co.

*3,000,000 **Smith, Kline & French Laboratories** 2⅞%-3% loan, due Dec. 31, 1961. Purpose, corporate purposes. Placed privately with Prudential Insurance Co. of America.

*500,000 **Southern Oxygen Co., Inc.** 4% sinking fund debentures, due Aug. 1, 1957. Purpose, corporate purposes. Placed privately through Johnston, Lemon & Co.

$27,000,000

LAND, BUILDINGS, ETC.

*$410,000 **Sisters of Mercy of Crawford & Erie Counties, Erie, Pa.** 1st mtge. 3% bonds, due July 1, 1962. Purpose, corporate purposes. Placed privately with Northwestern Mutual Life Insurance Co. through Norman Ward & Co.

RUBBER

*$1,900,000 **American Hard Rubber Co.** 3¼% note due Aug. 1, 1962. Purpose, repay short term loan, plant improvements, etc. Price, par. Placed privately by Hemphill, Noyes & Co.

MISCELLANEOUS

$500,000 **Big Bear Stores Co.** 15-year 4½% sinking fund debentures, due Aug. 1, 1962. Purpose, expansion, working capital. Offered by The Ohio Co.

*25,000,000 **Commercial Credit Co.** 3% 10-year subordinated loan. Purpose, broaden company's credit lease. Placed privately with Metropolitan Life Insurance Co. ($18,000,000) and Mutual Life Insurance Co. ($7,000,000).

*4,000,000 **Family Finance Corp.** subordinated notes. Purpose, finance business expansion. Placed privately with Mutual Life Insurance Co. of New York.

*5,000,000 **(Walter E.) Heller & Co.** 2⅞% sinking fund debentures due Aug. 1, 1962. Purpose, refunding ($3,500,000), corporate purposes ($1,500,000). Placed privately through Harris, Hall & Co. (Inc.).

*2,000,000 **(Walter E.) Heller & Co.** 3½% sinking fund subordinated debentures, due Aug. 1, 1962. Purpose, general corporate purposes. Placed privately through Harris, Hall & Co. (Inc.).

*200,000 **Intaglio Service Corp.** 7-year 4¼% notes due Aug. 1, 1954. Purpose, corporate purposes. Placed privately through Paul & Co.

*1,000,000 **Sommers Drug Stores Co.** 4% sinking fund debentures due Oct. 1, 1962. Purpose, acquisitions, remodeling of stores, etc. Placed privately with Massachusetts Mutual Life Insurance Co. through Alex. Brown & Sons.

$37,700,000

Short-Term Bonds and Notes (Issues Maturing Up to and Including Five Years)

PUBLIC UTILITIES

*$200,000 **Derby Gas & Electric Corp.** 2¼% promissory note, due Oct. 25, 1947. Purpose, costs of construction of subsidiaries, working capital. Sold to the Equitable Life Assurance Society of the United States.

OTHER INDUSTRIAL AND MANUFACTURING

*$2,000,000 **Eastern Corp.** 2% serial notes, due Oct. 1, 1948-1952. Purpose, refunding. Placed privately through Central National Corp. of New York.

RUBBER

*$600,000 **American Hard Rubber Co.** 2% unsecured notes, due Aug. 1, 1948-1952. Purpose, repay short term loans. Price, 100. Placed privately by Hemphill, Noyes & Co.

Stocks

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

PUBLIC UTILITIES

$900,000 **California-Pacific Utilities Co.** 45,000 shares of 5% cumulative preferred stock (par $20). Purpose, pay short term bank loans, expansion. Price, $20.50 per share. Offered by First California Co.; Sutro & Co.; Carl M. Loeb, Rhoades & Co.; Wulff, Hansen & Co.; Brush, Slocumb & Co.; Bateman, Eichler & Co.; Bingham, Walter & Hurry; Davis Skaggs Co.; Elworthy & Co.; Irving Lundborg & Co., and J. S. Strauss & Co.

10,000,000 **Florida Power & Light Co.** 100,000 shares of 4½% cumulative preferred stock (par $100). Purpose, pay promissory notes ($4,750,000); additional facilities, etc. ($5,250,000). Price, $100 per share and div. Offered by The First Boston Corp.; Smith, Barney & Co.; Blyth & Co., Inc.; Glore, Forgan & Co.; Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; W. C. Langley & Co.; Lazard Freres & Co.; Stone & Webster Securities Corp.; Union Securities Corp.; White, Weld & Co.; Shields & Co.; Drexel & Co.; Harris, Hall & Co. (Inc.); Paine, Webber, Jackson & Curtis; Tucker, Anthony & Co.; A. C. Allyn and Co. Inc.; Central Republic Co. (Inc.); Equitable Securities Corp.; Estabrook & Co.; Laurence M. Marks & Co.; Riter & Co.; Stroud & Co., Inc.; The Wisconsin Co.; Atwill and Co.; Hayden, Miller & Co.; The Ohio Co.; Chas. W. Scranton & Co.; Sterne, Agee & Leach; Courts & Co.; Clement A. Evans & Co., Inc.; Fahey, Clark & Co.; J. J. B. Hilliard & Son; Leedy, Wheeler & Alleman, Inc.; Johnson, Lane, Space and Co., Inc., and Thornton, Mohr & Co.

10,000,000 **General Telephone Corp.** 200,000 shares of 4.40% cumulative convertible preferred stock (par $50). Purpose, construction, etc. Price, $50 per share and div. Offered by Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corp.; Mitchum, Tully & Co.; Blyth & Co., Inc.; Kidder, Peabody & Co.; Central Republic Co. (Inc.); Graham, Parsons & Co.; Hornblower & Weeks; W. C. Langley & Co.; Lee Higginson Corp.; Laurence M. Marks & Co.; Merrill Lynch, Pierce, Fenner & Beane; F. S. Moseley & Co.; Shields & Co.; White, Weld & Co.; The Wisconsin Co.; Bosworth, Sullivan & Co.; Edward D. Jones & Co.; Kebbon, McCormick & Co.; Merrill, Turben & Co.; The Milwaukee Co.; Maynard H. Murch & Co.; Rauscher, Pierce & Co., Inc.; Wm. R. Staats Co.; Ball, Burge & Kraus; Bingham, Sheldon & Co.; William Blair & Co.; Brush, Slocumb & Co.; Campbell, McCarty & Co., Inc.; Carter H. Harrison & Co.; J. M. Dain & Co.; First of Michigan Corp.; McCourtney-Breckenridge & Co.; Pacific Northwest Co.; Stix & Co., and Watling, Lerchen & Co.

190,400 **South Atlantic Gas Co.** 22,400 shares of common stock (par $5). Purpose, improvement. Price, $8.50 per share. Offered for subscription to stockholders.

4,000,000 **Monongahela Power Co.** 40,000 shares of 4.80% cumulative preferred stock, series B (par $100). Purpose, extensions, improvements, etc. Price, $104.25 per share and div. Offered by Lehman Brothers; A. G. Becker & Co. Inc.; Blair & Co., Inc.; Alex. Brown & Sons; H. M. Byllesby and Co. (Inc.); Equitable Securities Corp.; Hayden, Stone & Co.; Ladenburg, Thalmann & Co.; Laurence M. Marks & Co.; A. E. Masten & Co.; E. H. Rollins & Sons Inc.; Schoellkopf, Hutton & Pomeroy, Inc.; Stroud & Co., Inc., and Tucker, Anthony & Co.

4,350,000 **San Diego Gas & Electric Co.** 300,000 shares of common stock (par $10). Purpose, construction, extensions, etc. Price, $14.50 per share. Offered by Blyth & Co., Inc.; Harriman Ripley & Co., Inc.; Dean Witter & Co.; Merrill Lynch, Pierce, Fenner & Beane; Elworthy & Co.; First California Co.; Schwabacher & Co.; Wesley Hall & Co.; William R. Staats Co.; H. M. Byllesby and Co., Inc.; E. H. Rollins & Sons Inc.; Whiting, Weeks & Stubbs; Bateman, Eichler & Co.; Brush, Slocumb & Co.; Hill, Richards & Co.; Lester & Co.; Mitchum, Tully & Co.; Weeden & Co.; Hope & Co.; Mason Brothers; Maxwell, Marshall & Co.; Revel Miller & Co.; Davis, Skaggs & Co.; Pacific Northwest Co.; Raggio, Reed & Co.; Sutro & Co.; Pacific Co. of California; Henry F. Swift & Co.; Buckley Brothers; Stern, Frank & Meyer; Wulff, Hansen & Co.; William D. James & Co.; Frank Knowlton & Co., and C. N. White & Co.

10,000,000 **Tennessee Gas Transmission Co.** 100,000 shares of 4.25% cumulative preferred stock (par $100). Purpose, expansion, etc. Price, $103 per share and div. Offered by Stone & Webster Securities Corp.; White, Weld & Co.; Lovett Abercrombie & Co.; Bacon, Whipple & Co.; Blyth & Co., Inc.; Bosworth, Sullivan & Co.; Central Republic Co. (Inc.); Clark, Dodge & Co.; Dewar, Robertson & Pancoast; Dillon, Read & Co. Inc.; Dittmar & Co.; Equitable Securities Corp.; Estabrook & Co.; The First Boston Corp.; First Southwest Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Graham, Parsons & Co.; Hallowell, Sulzberger & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Hawley, Shepard & Co., Inc.; Hemphill, Noyes & Co.; Hornblower & Weeks; Kebbon, McCormick & Co.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Lehman Brothers; Laurence M. Marks & Co.; Mason-Hagan, Inc.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; Mitchum, Tully & Co.; Morgan Stanley & Co.; Moroney, Beissner & Co.; F. S. Moseley & Co.; Mullaney, Ross & Co.; Maynard H. Murch & Co.; Neuhaus & Co.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Phelps, Fenn & Co.; Rauscher, Pierce & Co., Inc.; Reynolds & Co.; Riter & Co.; Rotan, Mosle and Moreland; Rowles & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Scott & Stringfellow; Chas. W. Scranton & Co.; Shields & Co.; Smith, Barney & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; Milton R. Underwood & Co.; Union Securities Corp.; Vietor, Common, Dann & Co.; G. H. Walker & Co.; Chas. B. White & Co.; Whiting, Weeks & Stubbs; The Wisconsin Co., and Dean Witter & Co.

$39,440,400

MOTORS AND ACCESSORIES

$298,000 **Hercules Steel Products Corp.** 14,900 shares of 6% convertible preferred stock, series B (par $20). Purpose, payment of purchase price of stock of constituent company. Price, par and div. Offered by Dempsey & Co.; Van Alstyne, Noel & Co., and Sutro & Co.

OTHER INDUSTRIAL AND MANUFACTURING

$294,400 **Acme Electric Corp.** 58,880 shares of common stock (par $1). Purpose, pay bank loans, working capital. Price, $5 per share. Offered by Herrick, Waddell & Co., Inc.; Syle and Co.; The State Investment Co.; Hall, Tattersall & Co.; Arnott, Baker & Co., Inc.; Reed, Lear & Co.; Mohawk Valley Investing Co., Inc. and George R. Cooley & Co., Inc.

74,600 **Alden Wonderall Co.** 37,300 shares of common stock (par $1). Purpose, working capital. Price, $2 per share. Offered by Holley, Dayton & Gernon.

3,713,514 **Arden Farms Co.** 70,000 shares of $3 cumulative preferred stock (no par). Purpose, retire bank loans, finance plant expansion, etc. Price, $53 per share for 66,486 shares and $54 per share for 3,514 shares. Offered for subscription to preferred stockholders unsubscribed (3,514) shares offered to the public.

140,250 **Brown Radio Productions, Inc.** 17,000 shares of common stock (par $1). Purpose, pay bank indebtedness, and other corporate purposes. Price $8.25 per share. Offered by Mid-South Securities Co.

*10,000,000 **Carnation Co.** 100,000 shares of 3¾% cumulative first preferred stock (par $100). Purpose, refunding, ($5,999,800), expansion program ($4,000,200). Price, $101 per share. Placed privately with institutional investors through Kidder, Peabody & Co.

2,012,500 **Gum Products, Inc.** 175,000 shares of class A stock 60c cumulative convertible (par $5) and 175,000 shares of common stock (par $1). Purpose, refunding ($60,500) purchase of stock of constituent, repay advances made by officers, ($1,952,000). Price, $11.50 per unit of one share of class A and one share of common. Offered by Blair & Co., Inc.; Hardy & Company; A. M. Kidder & Co.; Townsend, Graff & Co.; Joseph McManus & Co.; Baker, Simonds & Co.; Frank Knowlton & Co.; F. L. Putnam & Co., Inc.; Warren W. York & Co., Inc.; Emanuel, Deetjen & Co.; Goodbody & Co.; Clayton Securities Corp.; C. T. Williams & Co., Inc.; Bradbury-Ames Company; DeYoung, Larson & Tornga and King & Co.

200,000 **Hall Lithographing Co.** 2,000 shares of 5% cumulative preferred stock (par $100). Purpose, working capital. Price, $100 per share. Offered by Prescott, Wright, Snider Co.; Beecroft, Cole & Co. and The Columbian Securities Corp.

200,000 **Harmonic Reed Corp.** 3,000 shares $1.50 cumulative convertible preferred stock (no par) and 16,000 shares of common stock (par 50c). Purpose, purchase of machinery, etc. Price $25 per unit of one preferred share and two common shares. Offered by Coffin, Betz & Sullivan.

2,881,731 **Hooker Electrochemical Co.** 134,034 shares of common (par $5). Purpose, finance plant expansion. Price, $21.50 per share. Offered for subscription to stockholders. Unsubscribed shares (1,262) offered by Smith, Barney & Co.; R. W. Pressprich & Co.; Ames, Emerich & Co., Inc.; Bacon, Whipple & Co.; Baker, Watts & Co.; Baker, Weeks & Harden; A. G. Becker & Co. Inc.; Blue Ridge Corp.; H. F. Boynton & Co., Inc.; C. F. Cassell & Co., Inc.; Julien Collins & Co.; J. M. Dain & Co.; Eastman, Dillon & Co.; Farwell, Chapman & Co.; Glore, Forgan & Co.; Graham, Parsons & Co.; Granbery, Marache & Lord; Hamlin & Lunt; Harriman Ripley & Co., Inc.; Hemphill, Noyes & Co.; Hornblower & Weeks; The Illinois Co.; Janney & Co.; Kidder, Peabody & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Merrill Lynch, Pierce, Fenner, Beane; Moore, Leonard & Lynch; F. S. Moseley & Co.; Maynard H. Murch & Co.; W. H. Newbold's Son & Co.; Newhard, Cook & Co.; Pacific Northwest Co.; Reinholdt & Gardner; The Robinson-Humphrey Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Singer, Deane & Scribner; F. S. Smithers & Co.; Stone & Webster Securities Corp.; Stroud & Co. Inc.; Spencer Trask & Co.; Union Securities Corp.; G. H. Walker & Co.; The Wisconsin Co.; Dean Witter & Co. and Yarnall & Co.

84,000 **Hoppi-Copters, Inc.** 16,800 shares of common stock (par $1). Purpose, engine development, etc. Price, $5 per share. Offered by The Crawford Goodwin Co.

*5,000,000 **(Chas.) Pfizer & Co., Inc.** 50,000 shares of 3½% cumulative preferred stock (par $100). Purpose, enlarge plant facilities, working capital. Sold privately through F. Eberstadt & Co., Inc.

205,000 **Radio Diablo Inc.** 41,000 shares of common stock (par $5). Purpose, build and equip a studio and for working capital. Price, $5 per share. Offered by Wilson, Johnson & Higgins

297,950 **Rare Metals Processing & Chemical Co.** 295,000 units, consisting of one share of class A stock (par $11) and one share of common (par 1c). Purpose, erection of plant facilities, working capital, etc. Price, $1.01 per unit. Offered by Thornton & Co.

*71,000 **Sanitary Products Corp.** 1,420 shares of cumulative convertible preferred stock (par $50). Purpose, working capital, organization expenses. Placed privately by Jackson & Co.

2,955,000 **Westvaco Chlorine Products Corp.** 30,000 shares of $3.75 cumulative preferred stock (no par). Purpose, complete construction program. Price, $98.50 per share and div. Offered by, F. Eberstadt & Co., Inc.; Lee Higginson Corporation; Lehman Brothers; Union Securities Corporation; A. G. Becker & Co., Incorporated; Riter & Co.; Watling, Lerchen & Co.; Hornblower & Weeks; Paine, Webber, Jackson & Curtis; Spencer Trask & Co.; Whiting, Weeks & Stubbs; Ames, Emerich & Co., Inc.; The Illinois Company; Kebbon, McCormick & Co.; Laurence M. Marks & Co.; The Milwaukee Company; The Wisconsin Company; Alex. Brown & Sons; The Ohio Company; Starkweather & Co.; Courts & Co.; R. L. Day & Co.; A. G. Edwards & Sons; Hawley, Shepard & Co., Inc.; Mason, Moran & Co.; Woodard-Elwood & Company; Davis, Skaggs & Co.; Stix & Co.; Richard W. Clarke & Co.; Perrin, West & Winslow, Inc.; Kay, Richards & Company; Schwabacher & Co.; Brush, Slocumb & Co. and Paul H. Davis & Co.

990,000 **Westvaco Chlorine Products Corp.** 30,000 shares of common stock (no par). Purpose, complete construction program. Price, $33 per share. Offered by same bankers who offered the preferred shares (see foregoing) with exception of Hawley, Shepard & Co., Inc.

$29,119,945

OIL

$150,000 **Seminole Oil & Gas Corp.** 15,000 shares of 5% cumulative convertible preferred stock (par $10). Purpose, drilling equipment and oil supplies, working capital and retirement of indebtedness. Price, $10 per share. Offered by Buckley Brothers, and Carstairs & Co.

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MISCELLANEOUS

$187,500 **ABC Vending Corp.** 25,000 shares of common stock (par $1). Purpose, organization expenses and general corporate purposes. Price, $7.50 per share. Offered by Reynolds & Co.

4,000,000 **Continental Casualty Co.** 100,000 shares of capital stock (par $10). Purpose, increase capital and surplus. Price, $40 per share. Offered for subscription to stockholders. Unsubscribed shares (5,262) purchased by underwriters: Glore, Forgan & Co.; William Blair & Co.; Harris, Hall & Co. (Inc.); Harriman Ripley & Co., Inc.; Bacon, Whipple & Co.; Mackubin, Legg & Co.; Lee Higginson Corp.; Alex. Brown & Sons; Hornblower & Weeks; Laurence M. Marks & Co.; Paine, Webber, Jackson & Curtis; The Wisconsin Co.; Whiting, Weeks & Stubbs; The Milwaukee Co.; Farwell, Chapman & Co.; Kebbon, McCormick & Co.; Maynard H. Murch & Co.; Bosworth, Sullivan & Co.; Kalman & Co., Inc.; William R. Staats Co.; Harold E. Wood & Co.; Dallas Rupe & Son; Kiser, Cohn & Shumaker, Inc., and Max I. Koshland & Co.

*4,000,000 **Home Indemnity Co. of New York** 40,000 shares of $2.50 non-cumulative non-voting preferred stock. Purpose, expansion of business. Price, $100 per share. Purchased by Home Insurance Co.

300,000 **(H. W.) Lay & Co., Inc.** 12,000 shares of 5.2% cumulative convertible preferred stock (par $25). Purpose, corporate purposes. Price, $25 per share. Offered by Clement A. Evans & Co., Inc.; The Robinson-Humphrey Co.; Hancock, Blackstock & Co.; Johnson, Lane, Space & Co., Inc.; Courts & Co.; Nashville Securities Co.; Norris & Hirshberg, Inc.; Alester G. Furman Co.; J. H. Hilsman & Co., Inc.; Varnedoe, Chisholm & Co., Inc., and Stockton Broome & Co.

300,000 **(A. A.) Murphy & Co.** 6,000 shares of 5½% prior preferred stock. Purpose, reduction of bank loans. Price, $50 per share. Offered by Piper, Jaffray & Hopwood.

4,500,000 **National Union Fire Insurance Co. of Pittsburgh.** 180,000 shares of capital stock (par $5). Purpose, increase capital and surplus. Price, $25 per share. Offered for subscription to stockholders. Unsubscribed shares (6,467) taken up by underwriters: The First Boston Corp.; Blyth & Co., Inc.; Alex. Brown & Sons; Brush, Slocumb & Co.; Chaplin & Co.; Clark, Dodge & Co.; Shelby Cullom Davis & Co.; Robert Garrett & Sons; Hallowell, Sulzberger & Co.; Kay, Richards & Co.; A. M. Kidder & Co.; Kidder, Peabody & Co.; Ladenburg, Thalmann & Co.; Mackubin, Legg & Co.; A. E. Masten & Co.; McJunkin, Patton & Co.; Mead, Miller & Co.; Merrill Lynch, Pierce, Fenner & Beane; Moore, Leonard & Lynch; Morgan Stanley & Co.; Maynard H. Murch & Co.; Pacific Co. of California; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; E. H. Rollins & Sons Inc.; Singer, Deane & Scribner; William R. Staats Co.; Stein Bros. & Boyce, and Dean Witter & Co.

3,225,000 **Pacific Finance Corp of California** 150,000 shares of common stock (par $10). Purpose, increase working capital. Price, $21.50 per share. Offered by The First Boston Corp.; Barrett, Fitch & Co., Inc.; J. Barth & Co.; Bateman, Eichler & Co.; Bingham, Walter & Hurry; G. Brashears & Co.; Crowell, Weedon & Co.; Hill Richards & Co.; Hornblower & Weeks; Lester & Co.; Irving Lundborg & Co.; The Milwaukee Co.; Mitchum, Tully & Co.; Pacific Co. of California; Pacific Northwest Co.; Rauscher, Pierce & Co., Inc.; Rotan, Mosle and Moreland; Schmidt, Poole & Co.; Schwabacher & Co.; Shields & Co.; William R. Staats Co.; Stern, Frank & Meyer; Sutro & Co., and Walston, Hoffman & Goodwin.

300,000 **Reserve Insurance Co.** 30,000 shares of capital stock (par $5). Purpose, increase capital funds. Price, $10 per share. Offered for subscription to stockholders. Ray T. Hass, Chicago, underwriter.

5,300,000 **Seaboard Finance Co.** 100,000 shares of $2.60 convertible preferred stock (no par). Purpose, refunding; ($2,944,431) working capital ($2,355,569). Price, $53 per share. Offered in exchange for class A and class B preferred stocks. Unexchanged shares offered by The First Boston Corp.; Van Alstyne, Noel & Co.; Johnston, Lemon & Co.; H. P. Wood & Co.; Crowell, Weedon & Co.; Central Republic Co. (Inc.); Kirchofer & Arnold, Inc.; The Ohio Company; Watling Lerchen & Co.; Auchincloss, Parker & Redpath; Brush, Slocumb & Co.; Sutro & Co.; Courts & Co.; Doolittle, Schoellkopf & Co.; Martin, Burns & Corbett, Inc.; Goodwyn & Olds; Reynolds & Co.; Stirling, Morris & Bousman; G. Brashears & Co.; C. T. Williams & Co., Inc.; C. F. Cassell & Co., Inc., and Durand & Co.

500,000 **Sommers Drug Stores Co.** 100,000 shares of 50c cumulative convertible preferred stock (par $5). Purpose, acquisition of constituent companies ($176,250). Price, $6.50 per share. Offered by Alex. Brown & Sons; Dittmar & Co., Inc.; Rauscher, Pierce & Co., Inc., and Rotan, Mosle and Moreland.

438,750 **Sommers Drug Stores Co.** 67,500 shares of common stock (par $1). Purpose, refunding ($262,500), acquisition of constituent companies. Price, $6.50 per share. Offered by Alex. Brown & Sons; Dittmar & Co., Inc.; Rauscher, Pierce & Co., Inc., and Rotan, Mosle and Moreland.

750,000 **United Utilities & Specialty Corp.** 75,000 shares of 5% cumulative preferred stock (par $10). Purpose, working capital. Price, $10 per share. Offered by Herrick, Waddell & Co.

$23,801,250

Farm Loan and Government Agency Issues

$85,000,000 **Federal Home Loan Banks** 1¼% one-year consolidated notes dated Sept. 15, 1947, due Sept. 15, 1948. Purpose, finance home construction through member savings and loan associations. Price, par. Offered through Everett Smith, New York, fiscal agent.

42,010,000 **Federal Intermediate Credit Banks** consisting of $34,010,000 1.15% consolidated debentures, dated Oct. 1, 1947, due July 1, 1948 and $8,000,000 1.10% consolidated debentures, dated Oct. 1, 1947 and due Jan. 2, 1948. Purpose, refunding. Price, par. Offered by Charles R. Dunn, New York, fiscal agent.

$127,010,000

Issues Not Representing New Financing

$900,000 **ABC Vending Corp.** 120,000 shares of common stock (par $1). Price, $7.50 per share. Offered by Reynolds & Co.

321,830 **Acme Electric Co.** 64,366 shares of common stock (par $1). Price, $5 per share. Offered by Herrick, Waddell & Co., Inc.; Syle and Co.; The State Investment Co.; Hall, Tattersall & Co.; Amott, Baker & Co., Inc.; Reed, Lear & Co.; Mohawk Valley Investing Co., Inc. and George R. Cooley & Co., Inc.

6,887,853 **Atlantic City Electric Co.** 343,106 shares of common stock (par $10). Price, $20.075 per share. Offered by Union Securities Corp.; A. C. Allyn & Co., Inc.; Bear, Stearns & Co.; Bioren & Co.; Boenning & Co.; Bond & Goodwin Inc.; H. F. Boynton & Co., Inc.; Brooke, Stokes & Co.; Butcher & Sherrerd; Richard W. Clarke & Co.; C. C. Collings & Co., Inc.; Paul H. Davis & Co.; Dempsey & Co.; Lewis C. Dick Co.; Eastman, Dillon & Co.; Clement A. Evans & Co., Inc.; Maxfield H. Friedman; Goldman, Sachs & Co.; Graham, Parsons & Co.; Granbery, Marache & Lord; Harriman Ripley & Co., Inc.; Henry Herrman & Co.; Hornblower & Weeks; Jenks, Kirkland & Co.; Johnston, Lemon & Co.; A. M. Kidder & Co.; Lester & Co.; Loewi & Co.; Mackubin, Legg & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; Mead, Miller & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Milwaukee Co.; Newburger & Hano; The Ohio Co.; Paul & Co., Inc.; Rambo, Close & Kerner; Reynolds & Co.; E. H. Rollins & Sons; Chas. W. Scranton & Co.; Singer, Deane & Scribner; Spencer Trask & Co.; Starkweather & Co.; Stein Bros. & Boyce; Stroud & Co., Inc.; Suplee, Yeatman & Co., Inc. and Yarnall & Co.

*21,500 **Autocar Co.** 1,000 shares of 5% convertible preferred stock, series C. Price (market) about $21.50 per share. Placed privately through Model, Roland & Stone.

97,500 **Detroit Steel Products Co.** 5,000 shares of common stock (par $10). Price, $19.50 per share. Offered by The First of Michigan Corp.

9,960,000 **International Harvester Co.** 120,000 shares of common stock (no par). Price, $83 per share. Offered by Smith, Barney & Co.; Lee Higginson Corp. and Clark, Dodge & Co.

39,000 **Meyer Blanke Co.** 2,400 shares of common stock (no par) Price, $16.25 per share. Offered by Smith, Moore & Co.

242,500 **Philadelphia Electric Co.** 10,000 shares of common stock (no par). Price, $24.25 per share. Offered by Lee Higginson Corp.

647,500 **Revere Racing Association, Inc.** 130,000 shares of common (v.t.c.) stock (no par). Price, $5.75 per share. Offered by Bonner & Bonner, Inc.

1,136,780 **(F. C.) Russell Co.** 113,678 shares of common stock (par $1). Price, $10 per share. Offered by McDonald & Co.

421,875 **Standard Railway & Equipment Co.** 53,750 shares of capital stock. Price, $12.50 per share. Offered by Smith, Barney & Co.

99,737 **Weber Showcase & Fixture Co.** 9,750 shares of common stock (par $5). Price, $10.25 per share. Offered by William R. Staats Co. and Blair & Co.

$20,776,075

*Represents issues placed privately.

General Corporation and Investment News

(Continued from page 2)

Avco Manufacturing Corp.—To Withdraw From Consolidated Vultee Aircraft Corp. Management—To Make Firm Subscription for 25% of Stock of New Nashville Corp. — See Consolidated Vultee Aircraft Corp. and Nashville Corp. below.

CONSOLIDATED INCOME STATEMENT, 9 MONTHS ENDED AUG. 31, 1947

Net sales	$76,395,205
Cost of sales	60,854,918
Selling, general and administrative expenses	7,892,400
Gross profit	$7,647,887
Dividends received (incl. $283,734 from associated cos.)	298,734
Interest earned	48,879
Miscellaneous income	226,814
Total income	$8,222,314
Provision for Federal income tax	3,600,000
Net income	$4,622,314
Earned per share on 6,614,674 common shares	$0.63

NOTE—Provision for depreciation charged to income during the period amounted to $798,907.—V. 166, p. 1251.

Aviation Maintenance Corp.—Sales—

Period Ended Aug. 31, 1947—	Month	4 Months
Sales	$1,595,591	$4,970,248

For the year ended April 30, 1947, net sales amounted to $7,537,062.—V. 164, p. 3.

Bakelite Corp.—To Open New Plant—

The corporation announces that a new plant for the production of molding materials will begin operation on a 3½-acre site at Monterrey, N. L., Mexico, early in November.

Opening of this plant, under construction since October, 1946, will mark initial activities of the new subsidiary corporation, Bakelite de Mexico S. A., with main sales offices at Sidar Y Rovirosa 118, Mexico, D. F., Mexico. The new plant will produce Bakelite general-purpose phenolic materials, familiar throughout the world in household and electrical appliances, closures, camera cases, and housings of all types. All goods will be sold under the registered trade marks "Bakelite" and "Vinylite."—V. 163, p. 187.

Ballard & Ballard Co., Louisville, Ky.—Stock Offered —W. L. Lyons & Co., Almstedt Bros., Stein Bros. & Boyce, O'Neal Alden & Co., J. J. B. Hilliard & Son, The Bankers Bond Co. and Smart & Wagner, on Sept. 25 offered to bona fide residents of the State of Kentucky $1,000,000 4½% cumulative preferred stock (par $20) at $20.50 per share.

Sale of Bonds Privately—The company is also placing privately an issue of $2,000,000 1st mortgage 3¼% bonds due 1962 at par.

Preferred stock is preferred as to assets and dividends. Not presently subject to Kentucky property tax. Dividends began to accrue Oct. 1, 1947, and are payable quarterly on Jan. 1, April 1, July 1 and Oct. 1. Registrar, Citizens Fidelity Bank & Trust Co., Louisville, Ky. Transfer agent, United States Trust Co., Louisville, Ky.

CAPITALIZATION—Upon completion of this financing:

	Authorized	Outstdg.
4½% cumul. preferred stock (par $20)	$1,000,000	$1,000,000
Common stock (par $10)	2,500,000	1,977,500
First mortgage 3¼% bonds due 1962		2,000,000

HISTORY—The business was established in Louisville, Ky., in 1880, as a partnership under the name of Jones, Ballard & Ballard. A few years later Charles Ballard and Thruston Ballard reorganized the partnership under the name of Ballard & Ballard Co. and operated as a partnership until 1909, when the business was incorporated in Kentucky under its present name. From its early history until the present time, the principal business of the company has been the milling and merchandising of soft wheat family flour. Beginning in 1918, the company developed a complete line of prepared animal feeds. In 1931, the company acquired patents for the packaging of perishable prepared dough products, and at that time began manufacturing and distributing Ballard's OvenReady Biscuits. Company also merchandises other related products.

Manufacturing operations of the company are conducted at its mills in Louisville, its factory at Denison, Texas, and the plant of its subsidiary in Nashville, Tenn.

PURPOSE—Company proposes to use the net proceeds received from the sale of the 50,000 shares of cumulative preferred stock, together with the net proceeds of the $2,000,000 bonds for new plants, for modernization and expansion of present mills and for additional working capital.

SALES AND EARNINGS, YEARS ENDED JUNE 30

	Sales	Earnings		Sales	Earnings
1940	$7,667,267	$228,199	1944	$20,424,702	$248,876
1941	8,661,947	256,420	1945	20,115,822	256,703
1942	11,579,091	225,794	1946	23,299,517	254,294
1943	16,406,411	289,463	1947	27,083,609	787,427

Baltimore Transit Co.—Asks Tenders of Debentures—

The company has issued a call for tenders of its cumulative income 4% and 5% debentures of 1975.

Tenders are to be received until 2:00 p. m. Oct. 22, until they are sufficient to exhaust $305,058 cash held in the sinking fund. The price stated in the tenders must be "flat," i.e., including payment of interest to the payment date.

The Safe Deposit & Trust Co. of Baltimore, trustee, reserves the right to accept or reject any and all tenders and will mail notice of acceptance or rejection by Oct. 30.

The debentures purchased will be placed in the sinking fund and will not be cancelled until so ordered by the company, with the approval of the trustee.

Cash for the debenture retirement constitutes an accumulation of interest on debentures already held in the sinking fund.

As of Oct. 1, last, there were $14,632,854 of debentures in the hands of the public and $7,520,070 of the "A" series 4s were held in the sinking fund. These were acquired since 1942.—V. 166, p. 1350.

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

Period End. Sept. 30—	1947—Month	1946	1947—9 Mos.	1946
Sales	$4,043,536	$2,987,695	$31,189,673	$26,850,331

—V. 166, p. 1042.

Bingham-Herbrand Corp.—Earnings—

EARNINGS FOR TEN MONTHS ENDED JULY 31, 1947

Net profit after charges and taxes and preferred dividends	$743,617
Earned per sharae on 247,072 common shares	$3.01

—V. 166, p. 1351.

Bloomingdale Bros., Inc.—Buys Preferred Stock—

On July 27 the company purchased 10,000 shares of its 5% preferred from Federated Department Stores, Inc., holder of the entire issue, at $100 a share. After retiring said 10,000 shares there were 20,394 preferred shares outstanding on Sept. 15.—V. 166, p. 1147.

Boston Woven Hose & Rubber Co.—$4 Special Div.—

The directors have declared the regular quarterly dividend of 50 cents per share on the common stock, payable Nov. 25, and a special dividend of $4 per share on the same stock, payable Jan. 2, 1948, both to holders of record Nov. 14, 1947.

On Jan. 2, 1947, a special distribution of $1.75 per share was made. —V. 164, p. 2403.

Brazilian Traction, Light & Power Co., Ltd. (& Subs.)

Month of August—	1947	1946
Gross earnings from operation	$7,917,043	$7,325,514
Operating expenses, estimated deprec., amortiz., capital & other charges	5,739,922	4,932,413
Estimated net revenue	$2,177,121	$2,393,101
Jan. 1 to Aug. 31—		
Aggregate net revenue as above from Jan. 1	$16,762,470	$15,631,144

NOTE—The operating results as shown in dollars are taken at average rates of exchange.—V. 166, p. 1046.

Buffalo Niagara Electric Corp.—Chairman Dies—

Paul A. Schoellkopf, Chairman of the board of directors of this corporation and President of The Niagara Falls Power Co., died in Buffalo General Hospital, Buffalo, N. Y., on Sept. 30 after an illness of several months.—V. 166, p. 1047.

Bullard Co.—Earnings—

E. C. Bullard, President, on Oct. 7 states that his company "had operated in the red during the first half of 1947," and was "still in the red for the third quarter," but hopes "that the fourth quarter would be in the black." Mr. Bullard added that he did not believe his company would be far enough in the black in the final three months to offset the deficit incurred earlier in the year.—V. 166, p. 1047.

Burlington Mills Corp.—Meeting Again Postponed—

A special meeting of the stockholders—originally called for June 16 and adjourned several times—was put off again Oct. 7, this time to Oct. 21.—V. 166, p. 1351.

Butler Brothers, Chicago—September Sales—

Per. End. Sept. 30—	1947—Month	1946	1947—9 Mos.	1946
Gross sales	$13,260,632	$14,527,792	$96,815,752	$115,639,487

—V. 166, p. 1047.

Canadian Pacific Lines in Maine—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$274,396	$315,963	$493,840	$398,086
Net from railway	913	122,447	137,433	99,690
Net ry. oper. income	*72,305	53,279	40,528	55,627
From Jan. 1—				
Gross from railway	3,781,418	3,528,137	4,657,038	4,013,140
Net from railway	954,801	780,828	1,804,677	1,585,020
Net ry. oper. income	153,568	25,796	951,962	1,134,111

—V. 166, p. 946.

Canadian Pacific Lines in Vermont—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$181,171	$154,371	$115,690	$141,885
Net from railway	*22,363	31,989	*49,241	*24,992
Net ry. oper. income	*81,966	*22,757	*93,898	*63,105
From Jan. 1—				
Gross from railway	1,399,815	1,070,290	923,735	988,129
Net from railway	*345,125	*523,754	*463,318	*352,894
Net ry. oper. income	*819,007	*929,338	*840,450	*671,080

*Deficit.—V. 166, p. 946.

Canadian Pacific Ry.—Earnings—

Period End. Aug. 31—	1947—Month	1946	1947—8 Mos.	1946
	$	$	$	$
Gross earnings	26,609,528	25,217,930	205,155,813	188,727,771
Working expenses	25,347,450	24,497,601	195,513,322	178,555,910
Net earnings	1,262,078	720,329	9,642,491	10,171,861

—V. 166, p. 1251.

Cannon Mills Co.—To Pay Dividend in Stock—

The stockholders at a special meeting held on Oct. 7 authorized the creation of 3,300,000 shares of a (new) class B common, non-voting stock, $25 par value, and approved the retirement of 12,200 shares of common stock held in the treasury.

One share of the new class B common stock will be distributed on Nov. 10 as a dividend on each of the 1,037,189 shares common stock outstanding as of Oct. 20, 1947.—V. 166, p. 851.

Carrier Corp., Syracuse, N. Y.—Buys Industrial Plant

Cloud Wampler, President, on Oct. 2 announced the acquisition of title to the huge industrial plant at Syracuse, N. Y., that was built by the United States Navy in 1942. The purchase was made from War Assets Administration as a part of the corporation's $12,000,000 expansion program for the manufacture of air conditioning and refrigeration equipment.

The principal structure is a single floor, high-bay building, which covers more than 13 acres under a single roof. This will provide Carrier with an additional 600,000 square feet of production space.

Mr. Wampler stated that the bulk of Carrier's heavy production will be moved to the new plant. Thus the older Syracuse property of the corporation will be used chiefly for expanded light manufacturing purposes.—V. 165, p. 1585.

Carriers & General Corp.—Asset Value—

Total net assets of corporation on Sept. 30, 1947, valuing securities at market quotations and before deducting the principal amount of outstanding debentures, amounted to $8,167,323. This compares with net assets of $8,150,456 on June 30, 1947. Net asset value of the

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common stock was $10.89 per share on Sept. 30, compared with $10.84 per share on June 30, 1947 and $10.97 per share on Sept. 30 of last year.

The asset coverage for $1,000 of debentures outstanding on Sept. 30, 1947 (excluding unamortized debenture financing costs) amounted to $4,262. Net income for the nine months ended Sept. 30, 1947, exclusive of profits on sales of securities, was $201,523 and on this basis the interest and amortization requirements on debentures outstanding were earned 2.93 times.—V. 166, p. 1251.

Celotex Corp.—Earnings—

(Including Wholly-Owned Subsidiary)

9 Months Ended July 31—	1947	1946
Net sales (after deduc. freight, allow. & discs.)	$33,432,219	$22,452,959
*Cost of sales	25,339,837	17,709,390
Net income	$8,092,382	$4,743,569
Other income	265,566	267,408
Total income	$8,357,948	$5,010,977
Other deductions	272,210	184,970
Provision for deprec., depletion & amortiz.	642,249	400,728
Federal normal tax and surtax	2,870,679	1,469,150
Federal excess profits tax	------	498,300
Other income taxes	64,847	21,500
Net income	$4,507,963	$2,436,330
Common shares outstanding	905,472	855,472
Earnings per common share	$4.76	$2.62

*Including selling and administrative expenses, but exclusive of depreciation, depletion and amortization.—V. 166, p. 1251.

Central Maine Power Co.—To Issue Securities—

The company on Oct. 7 applied to the SEC for permission to issue and sell $4,000,000 first and general mortgage bonds and enough common stock (par $10) to raise $3,000,000. Company is engaging in a $11,420,000 construction program.

Increases Facilities—

A 20,000 kilowatt addition to Maine's electrical generating facilities was made on Oct. 7 when a giant new steam generator began operation at this company's Mason Station, located at Wiscasset. This station, with a total capacity of 40,000 kilowatts, is now the largest and most modern steam electric generating power plant in Maine, according to W. F. Wyman, President.—V. 166, p. 1351.

Chesapeake & Ohio Ry.—Equipment Trusts Offered— Halsey, Stuart & Co. Inc. and associates on Oct. 7 were awarded $5,300,000 1¾% serial equipment trust certificates, maturing $530,000 annually Oct. 15, 1948 to 1957, inclusive. The certificates, issued under the Philadelphia Plan, were immediately re-offered by the group, subject to ICC authorization, at prices to yield from 1.10% to 1.90%, according to maturity. Associated in the offering are A. G. Becker & Co., Inc.; Blair & Co., Inc.; R. W. Pressprich & Co.; Freeman & Co.; First of Michigan Corp.; The Milwaukee Co.; The Wisconsin Co.; Julien Collins & Co.; Mullaney, Ross & Co.; Wm. E. Pollock & Co., Inc.; The First Cleveland Corp.; Martin, Burns & Corbett, Inc.; Mason, Moran & Co.; Alfred O'Gara & Co.; Thomas & Co. and F. S. Yantis & Co., Inc.

The issue was awarded Oct. 7 on a bid of 99.545. Salomon Bros. & Hutzler bid 99.5299 for 1¾s and Harris, Hall & Co. (Inc.) 99.456 for 1¾s. The certificates will be unconditionally guaranteed as to payment of par value and dividends by endorsement by The Chesapeake & Ohio Ry.

Proceeds of the issue will be used to provide for not more than 80% of the cost, estimated at $6,745,220, of new standard-gauge railroad equipment, consisting of 1,000 90-ton all-steel box cars and 700 70-ton all-steel hopper cars

Places Additional Orders—

Additional orders for 1,650 freight cars at a cost of $7,065,000 have been placed by this company to meet anticipated needs in coal traffic, it was announced on Oct. 6 by Robert J. Bowman, President. This brings to 7,650 the number of cars now on order.

The company ordered 1,000 50-ton gondola coal cars from the Pressed Steel Car Co.; 500 70-ton covered hopper cars from Ralston Steel Car Co.; and 150 caboose all-steel cars from the American Car & Foundry Co.

Delivery on the gondolas and the covered hoppers has been promised for second quarter next year, and delivery on the cabooses in the third quarter, next year.

Contracts were awarded in competitive bidding based on the builders' own specifications, except in the case of the cabooses. Specifications for these cars were furnished by C&O.

Previous orders placed by C&O include: 1,000 50-ton boxcars from Pullman-Standard, 1,000 70-ton hoppers equipped with Timken roller bearings from General American Transportation Corp., and 4,000 70-ton hoppers from American Car & Foundry Co.—V. 166, p. 1352.

Chicago Burlington & Quincy RR.—Equip. Financing

Harris Trust & Savings Bank of Chicago, with an offer of 1.89%, was the low bidder to finance a $2,770,000 equipment issue, under a conditional sales agreement covering two 6,000 horsepower Diesel-electric freight locomotives, one 4,500 horsepower Diesel-electric passenger locomotive, and 14 streamlined stainless-steel passenger cars. The locomotives are being acquired from the electro-motive division of General Motors Corp. and the cars from the Budd Co.—V. 166, p. 1352.

Chicago Great Western Ry.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$2,620,645	$2,420,936	$2,408,925	$2,585,885
Net from railway	554,294	422,359	614,932	771,149
Net ry. oper. income	277,041	228,876	212,136	246,992
From Jan. 1—				
Gross from railway	19,675,646	17,497,423	20,008,589	20,321,410
Net from railway	3,746,336	1,841,920	5,625,920	6,226,453
Net ry. oper. income	1,194,509	*347,466	1,683,159	2,142,961

*Deficit.—V. 166, p. 947.

Chicago Indianapolis & Louisville Ry.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$1,250,419	$1,144,079	$956,507	$1,163,473
Net from railway	253,066	182,358	259,288	329,674
Net ry. oper. income	75,840	34,186	162,033	176,448
From Jan. 1—				
Gross from railway	9,728,027	6,894,370	8,243,502	9,193,171
Net from railway	1,170,780	552,128	2,535,411	3,075,934
Net ry. oper. income	*317,598	*516,229	1,457,853	1,842,109

*Deficit.—V. 166, p. 947.

Chicago Rapid Transit Co.—Court Orders Payments on Bonds—

Federal Judge Michael L. Igoe on Oct. 3 entered the first distribution order setting up the procedure for payment on Elevated line bonds. City National Bank & Trust Co., the distributing agent, will be ready to begin payments about October 15.

The order calls for a total distribution of about $12,750,000. As the holders cash the bonds they will receive certificates on which future distributions will be made by check.

The distribution order calls for payments of $350.08 per $1,000 on the Union El. 5s, due Oct. 1, 1945; the Union Consolidated El. 5s, due Nov. 1, 1936; and the Northwestern El. 5s, due Sept. 1, 1941. Payment of $285.32 per $1,000 will be made on the Metropolitan West Side first 4s and extension 4s; the first were due Aug. 1, 1938, and the extension 4s on July 1, 1938. Payment on the Chicago Rapid Transits 6s, due July 1, 1953, and the Chicago Rapid Transit 6½s, due July 1, 1944, will be $210.05 per $1,000.—V. 166, p. 1352.

Chicago Rock Island & Pacific Ry.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$16,446,206	$14,866,087	$17,168,088	$18,108,005
Net from railway	5,274,994	4,230,390	6,050,291	8,061,199
Net ry. oper. income	2,532,699	2,021,595	2,599,580	3,491,598
From Jan. 1—				
Gross from railway	117,478,608	106,475,829	135,240,423	126,146,414
Net from railway	31,378,935	24,775,773	51,271,410	50,033,974
Net ry. oper. income	14,377,999	11,049,555	19,485,260	20,905,695

—V. 166, p. 947.

Chicago St. Paul Minneapolis & Omaha Ry.—Earnings

August—	1947	1946	1945	1944
Gross from railway	$2,715,016	$2,562,753	$2,547,445	$2,429,119
Net from railway	507,799	686,712	761,707	660,715
Net ry. oper. income	187,412	356,139	403,775	363,972
From Jan. 1—				
Gross from railway	19,852,248	17,302,040	18,294,007	17,970,045
Net from railway	2,954,214	1,228,275	4,673,441	4,015,161
Net ry. oper. income	541,897	*1,092,784	2,493,055	2,111,182

*Deficit.—V. 166, p. 1148.

Cincinnati Street Ry.—Earnings—

Period End. Aug. 31—	1947—Month—1946		1947—8 Mos.—1946	
Corporate income	$4,587	$60,318	$363,768	$506,031
Revenue passengers	10,411,792	11,109,266	86,331,361	87,328,533

—V. 166, p. 1352.

Clearing Machine Corp.—Votes Stock Dividend—

Stockholders on Oct. 8 adopted a recapitalization plan which changes the presently authorized 600,000 common shares of $1 par value to a similar number of shares of $5 par value and sanctions the exchange of 1¼ new shares for each old share as of record of Oct. 15.

There are 424,000 shares now outstanding and they will be exchanged for 530,000 of the new shares. Shareholders will be advised on Oct. 16 to turn in their old stock certificates to the First National Bank of Chicago, transfer agent, who will be ready to issue new certificates and scrip for fractional shares commencing Oct. 21, in the ratio of five new shares for four of the old.

The company has been advised by its general counsel that under present law the reclassification of the common stock will not result in any gain or loss to shareholders for Federal income tax purposes. —V. 165, p. 2924.

Cleveland-Cliffs Iron Co.—Suits Filed—

Dissenting stockholders in the merger of the Cliffs Corp. and Cleveland-Cliffs Iron Co. last July 9 filed suits in Common Pleas Court at Cleveland, Ohio, asking judgments totaling $4,821,023 from the consolidated company, Cleveland-Cliffs Iron Co.

In one suit brought by the Clark Foundation of New York and 85 other dissenting shareholders representing 43,182 shares of stock, dissenting common stockholders in the former Cliffs Corp. ask a fair cash value for their stock of $1,856,826, equal to $43 a share, plus 6% interest from June 12, when a majority of the stockholders approved the merger plan. The company had offered dissenting holders of this stock $22.75 a share, the market value the day prior to the stockholders' approval.

The second suit was brought by Robert Congdon of Duluth, Minn., and 160 other dissenting preferred shareholders of the former Cleveland-Cliffs Iron Co. asking a judgment of $2,964,197, equal to about $128 a share, plus 6% interest. The merged company had offered dissenting holders of this stock $88.12½, its market value on the day of stockholders' approval of the merger. Petitioners in this suit represent 23,039 shares of preferred stock.

Preliminary hearing date for the two suits has been set for Oct. 15. —V. 166, p. 852.

Cleveland Electric Illuminating Co.—Commission Approves Negotiated Deal—

The Ohio Utilities Commission Oct. 9 refused to order competitive bidding on the company's $25,000,000 preferred stock issue. It authorized the company to proceed with its plans to have a 44-firm syndicate, headed by Dillon, Read & Co., Inc. handle the issue, which is to be exchanged share-for-share for the present $4.50 preferred. —V. 166, p. 1352.

Clifton Forge-Waynesboro Telephone Co.—Financing Authorized—

The Virginia Corporation Commission has authorized the company to issue 1,590 shares on its common stock and 1,750 shares of preferred stock, plus $500,000 in first mortgage bonds as a part of a new financing plan for plant construction and improvement.

Clinchfield RR.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$1,414,308	$1,278,408	$1,039,841	$1,219,524
Net from railway	627,978	531,930	429,671	648,244
Net ry. oper. income	563,096	483,527	348,168	534,335
From Jan. 1—				
Gross from railway	11,477,103	8,509,828	9,477,554	9,598,968
Net from railway	5,240,948	3,396,239	4,625,187	5,096,686
Net ry. oper. income	4,661,505	2,626,332	3,793,634	4,198,197

—V. 166, p. 947.

Cluett, Peabody & Co., Inc.—Preferred Stock Offered—Goldman, Sachs & Co. and Lehman Brothers on Oct. 10 headed a group of underwriters that offered publicly 79,177 shares 4% cumulative convertible second preferred stock (par $100) at $102 per share and accrued dividends from Oct. 14, 1947. The offered shares represent the unsold portion of 112,974 shares of 4% preferred offered by the company to common stockholders for subscription.

The preferred is convertible into common stock, prior to Oct. 1, 1957, at the rate of one share of common for each $40 of par value. The redemption price of the 4% second preferred stock initially will be $105 per share and accrued dividends.—V. 166, p. 1352.

Coca-Cola Co.—Subsidiary to Vote on Merger—

The Wisconsin Coca-Cola Bottling Co., a Delaware corporation 88.77% owned, announced on Oct. 8 that a special stockholders' meeting will be held in Chicago on Nov. 6 to act on a proposed consolidation of 15 Coca-Cola bottling companies into a single corporation to be known as the La Salle Coca-Cola Bottling Co.—V. 166, p. 756.

Colon Development Co., Ltd.—Production—

The company announces that its production for the four weeks ended Sept. 29, 1947 amounted to 360,116 barrels, which compares with 349,537 barrels for the four weeks ended Sept. 1, 1947. and 459,338 barrels for the five weeks ended Aug. 4, 1947.—V. 166, p. 1048.

Colonial Airlines, Inc.—New Vice-President—

Sigmund Janas, Jr., Assistant to the President, Sigmund Janas, Sr., has been elected Vice-President of this corporation. He is also a director of Helicopter Air Transport, Inc.—V. 166, p. 756.

Columbia Gas & Electric Corp.—Extra Distribution—

On Oct. 2, the directors declared a regular quarterly dividend of 15 cents per share and an extra dividend of 15 cents per share on the common stock, both payable Nov. 15 to holders of record Oct. 20. Distributions of 15 cents each were made on Feb. 15, May 15 and Aug. 15, this year, as compared with 10 cents per share paid on April 4, July 15 and Nov. 15, 1946.—V. 166, p. 1352.

Columbia Pictures Corp. (& Subs.)—Earnings—

Year Ended June 30—	1947	1946
Operating profit	$5,807,000	$7,000,000
Federal taxes	2,100,000	3,550,000
Net profit	$3,707,000	$3,450,000
Earned per common share	$5.33	$5.00

—V. 166, p. 756.

Commonwealth Edison Co.—Weekly Output—

Electricity output of the Commonwealth Edison Company and associated companies, excluding sales to other electric utilities, for the week ended Oct. 4, 1947, showed a 10% increase over the corresponding week a year ago. Following are the kilowatthour output totals of the past four weeks and percentage comparisons with 1946:

Week Ended—	1947	1946	% Inc.
Oct. 4	213,962,000	194,519,000	10.0
Sept. 27	209,494,000	193,279,000	8.4
Sept. 20	209,422,000	193,189,000	8.4
Sept. 13	217,356,000	193,446,000	12.4

—V. 166, p. 1352.

Commonwealth & Southern Corp.—Weekly Output—

The weekly kilowatt-hour output of electric energy of subsidiaries of this corporation, adjusted to show general business conditions of territory served for the week ended Oct. 2, 1947, amounted to 306,231,983, as compared with 271,528,516 for the corresponding week in 1946, an increase of 34,703,467, or 12.78%.—V. 166, p. 1352.

Community Frosted Food Co.—12½-Cent Dividend—

The directors on Oct. 4 declared a dividend of 12½ cents per share on the class A common stock, payable Oct. 30 to holders of record Oct. 15. A distribution of 30 cents per share was made on March 1, last. The common stock received no dividends in 1946.—V. 165, p. 1997.

Conlon-Moore Corp.—Pays Dividend Arrearages—

The directors have declared a dividend of 50 cents per share on account of arrearages and a regular semi-annual dividend of $1.50 per share on the $50 par value 6% preferred stock, payable Oct. 15 to holders of record Oct. 2.—V. 166, p. 1353.

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

Company on Oct. 8 announced that System output of electricity (electricity generated and purchased) for the week ended Oct. 5, 1947, amounted to 208,400,000 kwh., compared with 194,400,000 kwh. for the corresponding week of 1946, an increase of 7.2%. Local distribution of electricity amounted to 190,700,000 kwh., compared with 182,900,000 kwh. for the corresponding week of last year, an increase of 4.3%.—V. 166, p. 1353.

Consolidated Grocers Corp.—New Vice-President—

S. M. Kennedy, President, on Oct. 6 announced that James R. Keenan, President and General Manager of Reid Murdoch, a division of this corporation, has been elected a Vice-President of Consolidated Grocers Corp.—V. 166, p. 1353.

Consolidated Retail Stores, Inc.—September Sales—

Period End. Sept. 30—	1947—Month—1946		1947—9 Mos.—1946	
Sales	$2,956,007	$2,944,455	$21,702,630	$22,733,863

—V. 166, p. 1048.

Consolidated Vultee Aircraft Corp. — To Segregate Non-Aviation Assets—Nashville Corp. to acquire assets —Avco Mfg. Corp. to Withdraw Control from Consolidated Management—

Avco Manufacturing Corp. will withdraw entirely from management control of Consolidated Vultee Aircraft Corp. and tender the resignations of nine present directors if plans to segregate the non-aviation assets of the aircraft company are approved by its stockholders at a special meeting in San Diego, Calif., on November 3.

Atlas Corp., stcond largest Convair stockholder, will assume management control and offer nominees for the vacated directorships, it was disclosed today in a notice and preliminary proxy statement prepared for mailing to Convair stockholders.

Irving B. Babcock, President of Avco and board Chairman of Convair, is slated to resign the latter post and be succeeded by Floyd B. Odlum, President of Atlas, the statement discloses. According to present plans, H. Woodhead, President, and all other Convair officers will continue to hold office and their places on the board of directors.

The plan to separate the aviation and non-aviation interests of Convair by creating a new corporation was disclosed in New York on Sept. 5 by Victor Emanuel, board Chairman of Avco. He said that Avco would continue its long-range expansion program in the field of durable consumer goods, and at the same time reduce its investments in aviation activities.

Convair's widespread aviation activities include production of a medium-range, 300-mph transport, the Convair-Liner; the world's largest heavy bomber, the 6-engine B-36 and its military transport version, the XC-99; two four-place personal aircraft, the Stinson Voyager and Flying Station Wagon; and several experimental and research projects including guided missiles and pilotless aircraft.

NASHVILLE CORP. TO BE NEW COMPANY

Name of the new corporation will be The Nashville Corp. (which see). It will consist primarily of Convair's general manufacturing plant at Nashville, Tenn., and Convair's 48% stock interest in ACF-Brill Motors Co. and its wholly-owned subsidiary, Hall-Scott Motor Car Co.

Of the 1,500,000 Nashville common shares authorized, 820,834 shares will be delivered to Convair. Convair will then issue to all of its stockholders, including Avco, rights to subscribe for the Nashville stock.

For each four Convair shares held, every Convair stockholder will be issued a subscription warrant entitling him to purchase two shares of Nashville in exchange for one share of Convair and $18 in cash. In addition, each Convair stockholder will be given the right to make a contingent subscription for those shares not subscribed for by other stockholders.

Avco has agreed to make a firm subscription for the 25% of the total proposed Nashville issue to which it is entitled through present ownership of 410,417 shares of Convair, and will purchase at the same subscription price any Nashville shares not subscribed for by firm or contingent subscriptions of other Convair stockholders.

Atlas Corp. has elected to keep its interests wholly within the aviation end of Convair and will not exercise its warrants for Nashville stock, the proxy statement discloses.

The 410,417 shares of its own stock received by Convair will be held in treasury, thus reducing Convair's outstanding stock from 1,570,266 shares to 1,159,849 shares. As a result, the 117,200 shares or approximately 7% of Convair's outstanding stock owned by Atlas will increase to approximately 10%.

If the proposed transaction is consummated, net cash proceeds will first be applied to reimburse Convair for cash advanced to it by Nashville. The balance of such proceeds, estimated at approximately $5,000,000, will be applied by Convair to the reduction of outstanding bank loans, thus increasing the amount of capital available for aircraft manufacturing operations.

The Nashville plant currently is producing gas and electric ranges and frozen food storage units for Avco's Crosley Division, and 44-passenger motor buses for ACF-Brill Motors Co.

Operating divisions of Avco, including Crosley, New Idea and American Central, manufacture radios, refrigerators, residential and commercial heating units, farm equipment, steel sinks and cabinets, aircraft engines, precision tools and parts. Crosley Broadcasting Corp., a wholly-owned subsidiary of Avco, operates Radio Stations WLW, The Nation's Station, at Cincinnati, and WINS in New York City.—V. 166, p. 1353.

Crosley Motors, Inc.—Output Increasing—Earnings—

The corporation has produced 16,637 small-size post-war Crosley cars up to the close of the last fiscal year—July 31, 1947. A steady backlog of orders indicate there is a good, permanent market for this type of auto, declared Powel Crosley, Jr., President.

Despite material shortages, production of Crosley autos has risen from 1,709 in April to 2,410 in September. Mr. Crosley predicted that the production rate would reach about 3,000 units in December.

For the fiscal year ended July 31, 1947, the corporation had a net income of $476,064 after charges and taxes. This was equal to 84 cents a share on the outstanding 566,088 shares of capital stock. Net sales for the period totaled $12,073,720.—V. 162, pp. 1638, 2013 and 2269.

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Crown Drug Co.—September Sales Off 0.8%—

Period End. Sept. 30—	1947—Month—1946		1947—12 Mos.—1946	
Sales	$1,151,042	$1,160,653	$14,777,649	$14,515,103

—V. 166, p. 1048.

Cummins Engine Co., Inc., Columbus, Ind.—Stock Offered—

As mentioned in our issue of Oct. 6, A. G. Becker & Co. Inc., and associates on Oct. 3 offered 21,678 shares of preferred stock, first series, 4½% cumulative ($100 par) and 50,000 shares of common stock ($5 par). The preferred was offered at $100 per share and the common at $19 per share. The shares are being sold on behalf of selling stockholders. Further details follow:

The preferred stock is entitled to cumulative dividends at the rate of 4½% per annum, payable quarterly March, June, September and December 31. Redeemable, other than for sinking fund, at $105 per share through May 1, 1951, $103 thereafter through May 1, 1956, $101 thereafter through May 1, 1961, and $100 thereafter; plus unpaid dividends in each case. Entitled in voluntary liquidation to foregoing redemption prices. As a sinking fund, company is to retire each year, beginning in 1948, 2% of the maximum number of shares of preferred stock issued, but only out of surplus or net profits remaining after payment of all dividends then due; beginning in 1949, an additional sinking fund is to consist of 10% of the amount by which net profits for the preceding calendar year exceed the sum of (a) $500,000, (b) all accumulated and unpaid dividends on the preferred stock and (c) the preferred stock dividend requirement for one additional year. Redeemable for sinking fund at $102 per share, through May 1, 1951 and thereafter at $100 per share, plus accumulated, unpaid dividends in each case.

Transfer Agent, Continental Illinois National Bank & Trust Co. of Chicago. Registrar, Northern Trust Co., Chicago.

COMPANY AND BUSINESS—Company was incorporated in Indiana Feb. 3, 1919. Company is engaged in the manufacture and sale of high-speed diesel engines and parts. For some years following the establishment of the business its activities were devoted largely to experiment and development. Through this work it developed a line of relatively small, light-weight, high-speed diesel engines, suitable for a wide range of applications. It believes it was the first American manufacturer to install and sell high-speed diesel engines for use in motor trucks, buses, power boats, shovels, industrial locomotives, logging equipment and oil drilling rigs. It is now one of the principal manufacturers of engines of this character, production amounting to 885,775 horsepower in 1946 and to 602,225 horsepower in the first six months of 1947, with sales of engines and parts of approximately $19,041,000 and $13,076,000 in the respective 12-month and six-month periods.

During the year 1946 and the first six months of 1947, sales to no single customer amounted to as much as 10% of the company's sales. Company's markets are diversified. No particular market is preponderant.

From the inception of its commercial production the company has sold engines for all types of marine use within the horsepower range of the engines which it manufactures, including main propulsion marine engines for fishing vessels, small tug boats and small river ferries, and also for use in auxiliary hoisting and generator sets on shipboard. Engines are also sold to furnish power for flour and feed mills, for irrigation pumping, for electric generating sets, and for use in many other applications where reliable, economical, portable power is a requirement.

The company's line includes 4 and 6 cylinder designs ranging in piston displacement from 377 to 2,309 cubic inches, in horsepower from 100 to 275, and in maximum revolutions per minute from 900 to 2,200. Several models are supercharged, resulting in an increase in power of about 30% for the same piston displacement, and in consequent reductions in power/weight ratios. The company was the first in America to offer for sale a line of supercharged, high-speed, automotive type diesels.

CAPITALIZATION

	Authorized	Outstanding
Pfd. stk. (par $100) (issuable in series)	50,000 shs.	
First series, 4½% cumulative		21,678 shs.
Common stock (par $5)	500,000 shs.	414,000 shs.

NOTE—At Sept. 22, 1947, the company had bank loans in the amount of $750,000, representing current borrowing. On May 18, 1945, it entered into a revolving credit agreement with Chemical Bank & Trust Co., The Indiana National Bank of Indianapolis and Irwin-Union Trust Co., by which an aggregate of $1,000,000 was made available to the company until Nov. 30, 1948, the amount of the credit decreasing to $700,000 for the following 12 months and thereafter to $500,000 for the following and final 12 months of the agreement. The interest rate is fixed at 2½%, and the company pays a commitment fee of ½ of 1% per annum for unused portions of the credit. The company has never borrowed any money under this agreement.

SELLERS—The preferred stock sellers and the number of shares being sold by each are as follows:

Nettie S. Miller (executrix under the Will of William G. Irwin), 5,652 shares; Nettie S. Miller and Elsie I. Sweeney, 5,162 shares each; Elsie I. Sweeney (administratrix of the Estate of Linnie Irwin Sweeney), 4,918 shares; Elizabeth Clementine Miller and Joseph Irwin Miller, 392 shares each.

The common stock seller is Clessie L. Cummins, Chairman of the board of directors.

UNDERWRITERS—The names of the principal underwriters and the number of shares of preferred stock and common stock underwritten by each are as follows:

	——Number of Shares—— Preferred	Common
A. G. Becker & Co. Inc.	6,178	14,150
Hemphill, Noyes & Co.	2,500	5,750
Ladenburg, Thalmann & Co.	2,500	5,750
Lee Higginson Corp.	2,500	5,750
F. S. Moseley & Co.	2,500	5,750
Kebbon, McCormick & Co.	2,000	4,600
J. Barth & Co.	1,000	2,500
City Securities Corp.	1,000	2,300
J. M. Dain & Co.	1,000	2,300
Kiser, Cohn & Shumaker, Inc.	500	1,150

STATEMENT OF EARNINGS

	6 Mos. End. June 30, '47	——Years Ended Dec. 31—— 1946	1945	1944
Net sales (after renegotiation refunds)	$13,076,481	$19,041,476	$22,840,254	$26,410,588
Cost of goods sold	10,354,823	15,176,492	18,243,312	20,764,256
Selling, service, general & adm., and research & development exps.	1,112,539	2,361,761	2,104,960	2,042,649
Prov. for dbtfl. accts.	13,647	20,090	------	------
Operating profit	$1,595,472	$1,483,132	$2,491,981	$3,603,683
Other income	39,080	169,854	120,274	89,565
Total income	$1,634,553	$1,652,987	$2,612,255	$3,693,249
Other deductions	149,628	87,270	52,074	35,196
Prov. for Fed. inc. taxes	600,000	570,267	1,857,350	2,692,575
Net income	$884,924	$995,449	$702,830	$965,477

—V. 166, p. 1353.

Cunningham Drug Stores, Inc.—Ruling on Distribution—

The New York Stock Exchange having received notice from this corporation that a distribution will be made on Oct. 24, 1947, of one additional share of common stock, of $2.50 par value, to holders of each share of record Oct. 21, 1947, on Oct. 3 directed that the common stock be not quoted ex said distribution until Oct. 27, 1947; that all certificates delivered after Oct. 21, 1947, in settlement of exchange contracts made prior to Oct. 27, 1947, must be accompanied by due-bills and that all due-bills must be redeemed on Oct. 29, 1947. —V. 166, p. 1353.

Cutler-Hammer, Inc.—Earnings—

6 Mos. End. June 30—	1947	1946	1945	1944
Gross profit from oper.	$5,563,170	$2,513,818	$4,655,111	$7,316,413
Selling expenses	1,313,893	1,152,284	1,116,518	1,102,218
Gen. and admin. exp.	495,821	435,628	542,372	637,442
Shipping expense	495,181	------	------	------
Prov. for depr. & amort.	151,864	149,134	256,397	198,812
Social secur. and unemployment taxes	235,706	------	324,369	480,273
Prov. for post-war adjustments and conting.	------	------	------	500,000
Est. Wisconsin inc. tax	------	39,000	110,000	209,167
Interest paid	36,817	15,126	14,274	45,007
Net profit from oper.	$2,833,887	$722,646	$2,291,180	$4,143,493
Other income (misc.)	5,074	18,679	64,153	80,684
Total income	$2,838,961	$741,325	$2,355,333	$4,224,178
Est. Fed. income and excess profits taxes (less post-war credit)	1,276,855	281,700	1,720,958	3,264,550
Net profit for period	$1,562,106	$459,625	$634,374	$977,628
Earn. per com. share	$2.37	$0.70	$0.96	$1.48

—V. 165, p. 2924.

Denver & Rio Grande Western RR.—Earnings—

(Including Denver & Salt Lake Ry.)

August—	1947	1946
Gross from railway	$5,362,280	$5,101,857
Net from railway	1,556,058	951,288
Net ry. oper. income	1,033,328	588,619
From Jan. 1—		
Gross from railway	36,523,855	35,249,014
Net from railway	8,003,829	4,816,907
Net ry. oper. income	4,706,667	2,342,765

—V. 166, p. 1253.

Detroit & Mackinac Ry.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$150,890	$142,008	$92,811	$93,362
Net from railway	60,639	64,590	26,829	9,403
Net ry. oper. income	35,285	49,818	19,497	2,690
From Jan. 1—				
Gross from railway	1,139,436	855,646	657,255	649,848
Net from railway	459,870	217,504	88,628	70,088
Net ry. oper. income	251,751	113,706	28,548	19,952

—V. 166, p. 948.

Diamond Alkali Co.—Leases Add'l Space—

The company announces the temporary leasing of 22,000 square feet of office space in the Union Commerce Building in Cleveland, Ohio. The move marks the first step in the company's plan to move its administrative headquarters from Pittsburgh, Pa. to Cleveland.

The new temporary headquarters, according to the announcement, will be ready about May 1, 1948.—V. 165, p. 71.

Diana Stores Corp.—September Sales Increased 10.6%

Period End. Sept. 30—	1947—Month—1946		1947—2 Mos.—1946	
Sales	$1,209,034	$1,082,675	$2,252,468	$2,200,927

—V. 166, p. 1048.

Dodge Manufacturing Co.—Earnings—

12 Months Ended June 30—	1947	1946
Net sales	$11,421,645	$7,764,382
Net profit	519,421	*304,037
Earned per share	$3.04	*$1.78

*Approximate.—V. 163, p. 191.

Duluth South Shore & Atlantic Ry.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$488,834	$377,443	$367,471	$376,143
Net from railway	132,072	46,513	77,498	84,316
Net ry. oper. income	85,518	14,832	55,821	58,261
From Jan. 1—				
Gross from railway	3,523,854	2,696,433	2,853,929	2,849,356
Net from railway	702,206	179,567	562,357	634,239
Net ry. oper. income	380,890	*69,093	401,112	448,008

*Deficit.—V. 166, p. 948.

(The) Duplan Corp.—Split-Up Approved—

The stockholders on Oct. 7 approved a 2-for-1 split-up and authorized an increase in stock from 500,000 to 1,000,000 shares. Of the 500,000 shares previously authorized, 346,138 are outstanding. The additional shares of stock will be distributed on Oct. 24 to holders of record on Oct. 16.—V. 166, p. 1148.

Eason Oil Co.—Earnings—

6 Mos. End. June 30—	1947	1946	1945	1944
Gross oper. income	$786,414	$642,689	$560,345	$544,410
Cost of sales	461,997	371,219	265,362	229,017
Oper. and gen. expenses	132,799	136,950	105,839	126,195
Net operating profit	$191,617	$134,720	$189,144	$189,198
Other income	14,872	18,398	10,902	15,023
Net profit before int., deplet., depr., etc.	$206,489	$153,118	$200,046	$204,221
*Depletion, deprec., etc.	19,888	71,180	78,522	91,608
Prov. for income taxes	66,097	33,447	53,792	37,538
Net profit	$120,505	$48,491	$67,731	$75,075
Preferred dividends	10,469	10,664	11,185	11,773

*After deducting $58,108 in 1947, $8,832 in 1946 and $10,719 in 1945 profit on disposal of properties.

NOTE—Earnings per common share were $0.36 in 1947 and $0.12 in 1946 based on 309,828 and 306,217 common shares outstanding respectively.

BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash in banks and on hand, $134,900; receivables (less reserve for doubtful receivables, $23,770), $151,425; inventories, $137,414; investments, $279,530; deferred receivables and other investments, $41,116; property, plant and equipment (less reserves for depreciation, depletion and amortization, $1,947,286), $1,395,449; land, building and equipment not used in business—at cost (less reserves for depreciation of $252,633, including marketing facilities in the net amount of $103,777), $121,843; prepaid and deferred charges, $6,905; total, $2,268,582.

LIABILITIES—Note payable, $50,000; accounts payable, $112,110; preferred stock dividend payable July 5, 1947, $5,234; due to officers and employees, $1,235; accrued liabilities, $151,962; $1.50 cumulative convertible preferred stock, (par $20) $382,620; preferred stocks held in treasury (5,174 shares), *Dr*$103,480; common stock (par value $1), $460,520; paid-in surplus (after charging thereagainst deficits aggregating $822,977 and dividends on preferred stock aggregating $113,737), $1,651,197; earned surplus since Dec. 31, 1939, $418,888; treasury common stock (150,692 shares at cost), *Dr*$861,706; total, $2,268,582.—V. 164, p. 2829.

East Coast Electric Co.—Stock Offered—

Offering was made Oct. 6 by Woodcock, McLear & Co. and Scott, Horner & Mason, Inc., of a new issue of 15,000 shares of common stock (par $10) at $19.25 a share.

Proceeds will be used by the company for the construction, completion, extension and improvement of the company's facilities and services.

Company is a Virginia corporation, and serves electricity, both wholesale and retail, in the Tide Water section of Virginia.—V. 166, p. 1149.

Eastern Sugar Associates—Offers to Buy Stock—

The Maryland Trust Co. of Baltimore, will until 4 p.m. on Oct. 21 receive bids for the sale to it of preferred stock of the above company to an amount sufficient to exhaust the sum of $1,200,000 which has been appropriated for this purpose.

Tenders will be opened by the trust company on Oct. 22 and notice of acceptance or rejection will be mailed on Oct. 27. Preferred shares accepted for purchase must be delivered not later than Nov. 7 to the trust company or the National City Bank of New York.

Preferred shares accepted for purchase will be cancelled without, reducing the number of authorized shares.

Dividend Declared on Account of Arrearages—

A dividend of $1.25 per preferred share of beneficial interest has been declared as an instalment on account of the unpaid accrued cumulative dividends which will be paid on Nov. 20 to the holders of record Oct. 25 of preferred shares or voting trust certificates for preferred shares. A similar distribution was made on Aug. 20, this year, the first since Sept. 5, 1944.—V. 166, p. 267.

Eastern Utilities Associates (& Subs.)—Earnings—

Period End. Aug. 31—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$1,111,707	$1,036,515	$13,662,520	$12,405,809
Operation	799,241	631,960	8,926,894	7,319,200
Maintenance	50,875	39,889	539,750	573,209
Taxes (incl. inc. taxes)	125,363	156,592	1,969,153	1,869,306
Net oper. revenues	$136,227	$208,073	$2,226,522	$2,644,092
Non-oper. income (net)	45,984	29,383	496,485	343,467
Balance	$182,212	$237,456	$2,723,007	$2,987,560
Retirement res. accruals	60,308	61,879	729,982	741,758
Gross income	$121,904	$175,577	$1,993,025	$2,245,802
Interest & amortization	30,004	34,648	384,521	424,685
Misc. deductions	25	66	13,677	20,989
Balance	$91,874	$140,862	$1,594,827	$1,800,127
Preferred dividend deducts.—B. V. G. & E. Co.			77,652	77,652
Balance			$1,517,175	$1,722,475
Applicable to minority interest			22,220	25,050
Earnings of subsidiaries (as above)			$1,494,954	$1,697,424
Eastern Utilities Associates—				
Earnings of subsidiaries (as above)			$1,494,954	$1,697,424
Non-subsidiary income			263,350	232,368
Total			$1,758,304	$1,929,792
Expenses, taxes and interest			169,534	157,865
Balance			$1,588,770	$1,771,927

—V. 166, p. 1049.

Edison Bros. Stores, Inc.—September Sales Higher—

Period End. Sept. 30—	1947—Month—1946		1947—9 Mos.—1946	
Sales	$6,597,436	$5,386,040	$50,756,244	$47,511,206

—V. 166, p. 1049.

Ekco Products Co.—Official Promoted—

Harry M. Day, formerly Director of Research and Technical Assistant to the President, has been appointed Vice-President in charge of manufacturing, a newly created position.—V. 166, p. 157.

Elastic Stop Nut Corp. of America—Acquisition—

William F. McGuinness, President, on Oct. 8 announced that this corporation has purchased a majority stock interest in the Bucnanan Electrical Products Co., Inc., Elizabeth, N. J. He said that the purchase was a step in the company's long range program to add to its present products new lines which would permit diversification of factory output.—V. 166, p. 267.

Electric Bond & Share Co.—Resumes Dividend—

The directors on Oct. 9 declared a dividend of 25 cents per share on the common stock, payable Nov. 20, to holders of record Oct. 30. This is the first dividend on the common since Jan. 16, 1933, when 1½% in stock was paid.

Curtis E. Calder, Chairman of the board of directors, at the 42d annual meeting of stockholders held Oct. 8, said that the above dividend action was the result of the improvement in the company's earnings.

He stated that counsel had advised the company that under present tax regulations this dividend will be non-taxable because of losses taken by the company during the year in connection with its disposition of investments under the Holding Company Act.

Commenting on the company's earnings, Mr. Calder stated that, as a result of increases in dividends received, net income available for common stock for the 12 months ended Sept. 30, 1947 (on the basis existing before the recent accounting reorganization) amounted to $2,592,954, or 49 cents per share. On the same basis, he estimated net income available for common stock for the year 1947 at approximately 52 cents per share.—V. 166, p. 1149.

Electric Power & Light Corp.—Weekly Input—

For the week ended Oct. 2, 1947, the System input of subsidiaries of this corporation amounted to 64,503,000 kwh., an increase of 11,702,000 kwh., or 22.2%, over the corresponding week of 1946.—V. 166, p. 1354.

Electrical Products Corp. of Calif. (& Subs.)—Earns.

6 Mos. End. June 30—	1947	1946	1945	1944
Gross profit from rents and sales	$836,769	$550,338	$587,851	$622,119
Sell., admin. and gen. expenses	592,471	352,203	217,123	189,446
Operating profit	$244,299	$198,135	$370,728	$432,674
Other income	19,614	17,685	27,858	20,278
Total income	$263,912	$215,820	$398,586	$452,952
Int., disc. and sundry deductions	------	38,867	24,588	18,335
Prov. for Fed. inc. tax contingencies (est.)	105,000	70,400	185,700	217,500
Net profit	$158,912	$106,554	$188,298	$217,117
Prev. consol. surplus	935,250	893,922	907,043	850,059
Total	$1,094,162	$1,000,476	$1,095,341	$1,067,176
Cash dividends paid	131,001	131,001	131,001	131,001
Balance at June 30	$963,161	$869,475	$964,339	$936,175
*Earnings per share on capital stock	$0.60	$0.41	$0.72	$0.83

*On 262,002 shares.

CONSOLIDATED BALANCE SHEET, JUNE 30, 1947

ASSETS—Demand deposits and cash on hand, $342,921; accounts receivable—trade (less reserve of $29,813), $397,711; inventories, $1,060,116; refundable portion of Federal taxes on income and renegotiation adjustments, $36,000; sundry accounts, investments, etc., $6,061; investment in rental equipment, $663,844; property, plant and equipment (net), $901,694; patents (unamortized cost), $913; deferred charges, $109,191; total, $3,518,451.

LIABILITIES—Accounts payable, $307,370; dividends payable, $65,501; payroll deductions for bond purchases and taxes, $73,297; accrued taxes, $146,517; Federal taxes on income—estimated, $105,000; reserves for losses on signs and general contingencies, $279,754; deferred income, $144,670; capital stock (par $4), $1,048,008; capital surplus, $385,172; earned surplus, $963,161; total, $3,518,451.—V. 164, p. 2016.

Emerson Drug Co.—Sells Subsidiary—

See Charles Pfizer & Co., Inc., below.—V. 166, p. 565.

Empire Millwork Co. of Corona, N. Y.—Listing—

The Governors of the New York Curb Exchange on Oct. 1 authorized the listing of 567,500 shares of $1 par value common stock. This issue will be admitted to dealings at a later date.—V. 165, p. 1727.

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Erie RR.—Bids Asked—

The company has issued invitations for bids for the purchase of $6,850,000 of 1 to 10-year equipment trust certificates. Bids will be received up to noon (EST) Oct. 15 at company's office, Room 1307, Midland Building, Cleveland, Ohio.

To Buy New Marine Equipment—

Specifications are being drawn by this company for 28 pieces of new marine equipment to augment its fleet of 27 boats now operating in New York Harbor, R. E. Woodruff, President, announced.

He said that within a few days invitations will go to shipbuilders asking for bids on one 1,000-horsepower Diesel tugboats, 10 steel barges, 15 steel lighters and two steel carfloats, involving a total expenditure of about $1,700,000.

Delivery of the new equipment probably won't be made for about a year, he said.—V. 166, p. 1354.

Essex Co., Boston—Transfer Agent—

The State Street Trust Co., Boston, Mass., has been appointed transfer agent for the capital stock.—V. 155, p. 2006.

Fairchild Engine & Airplane Corp.—Annual Report—

In his report to stockholders Sept. 30, J. Carlton Ward, Jr., President, indicated that operations for 1946 had resulted in a net profit, after all charges and taxes, of $962,048, equivalent to 42 cents per share on the 2,302,707 shares of common stock outstanding. This compares with a net profit for 1945 of $688,034, equivalent after preferred dividends to 34 cents per share on the 1,815,787 shares of common stock outstanding at the end of that year.

Mr. Ward further stated that although earnings for 1946, which approximated 2% of sales, represented the largest amount earned in any peacetime year during the 10-year history of the corporation, they reflected, in part, the use of reserves for postwar adjustment to absorb certain costs of consolidation of operations and relocation of facilities. The amount of such reserves restored to the income account was $303,008 in 1946 compared with $262,020 in 1945.

The year-end report indicated that unfilled orders, including letters of intent, of the corporation and its subsidiaries, which totaled approximately $51,000,000 at the end of 1946, amounted to approximately $28,000,000 as of Aug. 31, 1947.

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

	1946	1945	1944
Sales of airplanes, engines, parts, etc.	$48,525,942	$41,831,481	$93,212,964
License fees and royalties, etc.	52,558	51,878	189,498
Other income	283,371	192,999	322,685
Total income	$48,861,871	$42,076,357	$93,725,146
Cost of sales	43,485,857	35,569,988	78,856,463
Depreciation	91,907	†222,056	†274,892
Engineering and develop. costs and expenses not directly recoverable	794,717	1,692,253	2,716,667
Prov. for readjust. to a postwar basis	------	28,074	527,514
General and administrative contract and service expenses	2,868,263	3,073,510	4,340,665
Prov. for loss on discontinued prod.	160,000	------	------
Special credit to income	Cr‖303,008	------	------
Int. on bank loans, advances, etc.	13,808	122,924	456,830
Loss on disposal of fixed assets	------	31,302	------
Other costs and expenses	‡127,527	10,707	67,628
Provision for contingencies	------	------	300,000
Normal and surtaxes	§660,653	384,841	263,744
Excess profits taxes	------	252,668	4,747,622
Net income	$962,048	$688,034	$1,173,123
*Dividends paid on preferred stock	------	75,990	------
Dividends paid on common stock	------	361,723	208,547
Earnings per common share	$0.42	$0.34	$1.12

*Includes dividend paid Jan. 1, 1946. †Includes amortization. ‡Includes provision of $50,247 for deficit of Stratos Corp. §After reduction of $185,715 attributable to readjustment costs and expenses totaling $488,722 included in operating costs above. ‖Amount transferred from reserve for readjustment to a postwar basis equivalent to readjustment costs and expenses, less reduction in Federal income taxes attributable thereto.

CONSOLIDATED BALANCE SHEET, DEC. 31, 1946

ASSETS—Cash, $4,623,135; cash and war bonds—employees' funds and income tax withheld (per contra), $211,964; accounts and claims receivable, $6,618,906; inventories of raw materials, work in process, finished product, and supplies, including $9,250,959, title to which has passed to the United States Government by reason of partial payments (after partial payment, $6,938,219), $5,106,315; investments, $455,194; fixed assets—at cost (after reserves for depreciation and amortization, $1,434,899), $658,110; plant facilities contracts with the U. S. Government, $65,434; deferred charges, $259,467; total $17,398,525.

LIABILITIES—Accounts payable, $1,798,734; employees' funds—war savings bonds (per contra), $16,582; employees' Federal income taxes withheld (per contra), $195,382; accrued wages, taxes, and other expenses, $1,282,125; deposits on sales and other contracts, $20,235; provision for Federal income taxes, $716,386; reserves, $2,366,783; common stock (par value $1 per share—issued and outstanding, 2,302,707 shares), $6,220,224; paid-in surplus, $323,078; earned surplus, $4,458,994; total $17,398,525.

Export Manager Appointed—

Robert B. Kinkead, Chairman of the export committee of the Aircraft Industries Association, has been appointed export manager of the above corporation, according to an announcement by J. Carlton Ward, Jr., President.

For the past six years Mr. Kinkead has been associated with the Boeing Aircraft Co. in its Washington, D. C., office as assistant to James P. Murray, Vice-President. He represented Boeing interests on the A.I.A. export committee.—V. 165, p. 3166.

Falconbridge Nickel Mines, Ltd.—Earnings—

Period—	3 Mos. End. June 30,'47	6 Mos. End. June 30 1947	1946
Gross operating profit	$339,694	$692,410	$385,535
Deferred development and deprec.	46,021	98,108	181,926
Operating profit	$293,673	$594,302	$203,608
Non-operating revenue stock	18,195	34,481	31,530
Net profit before taxes	$311,869	$628,784	$235,139
Provision for taxes	83,000	167,000	50,000
Net profit	$228,869	$461,784	$185,139

FINANCIAL POSITION, JUNE 30

Current Assets:	1947	1946
Cash and accounts receivable	$3,601,573	$3,323,206
Victory Bonds at cost	3,000,000	3,000,000
Metal inventories	2,417,568	2,497,682
Total	$9,019,141	$8,820,888
Current Liabilities:		
Wages payable	117,758	66,842
Accounts payable	327,666	280,861
Taxes payable	286,825	54,819
Total	$732,250	$404,523
Net current assets	8,286,890	8,416,365

—V. 165, p. 3166.
—V. 166, p. 465.

Federal Light & Traction Co.—Liquidating Dividends

The directors on Oct. 6 declared a liquidating distribution to be made on Oct. 15, 1947, of $11 in cash and one share of common stock of Public Service Co. of New Mexico, $7 par value, and one share of common stock of Federal Liquidating Corp., 10 cents par value, on surrender and cancellation of each share of common stock held.

The board also declared a liquidating distribution to be made on Oct. 15, 1947, of $100.5333 per share (being $100 per share, plus accrued dividend from Sept. 1, 1947 through Oct. 2, 1947) and a certificate of contingent interest in an escrow fund on surrender and cancellation of each share of preferred stock held.

Certificates are to be surrendered for cancellation at the New York Trust Co., liquidating agent, 100 Broadway, New York, N. Y.—V. 166, p. 1354.

Farnsworth Television & Radio Corp.—Annual Report

Years Ended April 30—	1947	‡1946
Net sales, income from royalties, & license fees	$13,482,709	$12,283,131
Contract termination claims	------	8,042,187
Total	$13,482,709	$20,325,318
Cost of products sold, engineering, selling, general, and administrative expenses	16,119,074	20,051,582
Balance	*$2,636,364	$273,736
Other income and credits (net)	137,176	283,798
Total	*$2,499,188	$557,534
Cash discounts allowed on sales	100,543	3,145
Interest and exchange	27,352	270,835
Loss or gain on dispcsal of equipment	Cr1,295	11,054
Amortization of good will—Radio Station WGL	45,878	45,878
Credit loss insurance	10,527	5,432
Provision for bad debt losses	53,548	------
Provision for possible renegotiation refund	------	75,000
Federal taxes on income—estimated:		
Normal tax and surtax	------	134,000
Refundable taxes arising from carry-back of operating loss and unused excess profits credits	Cr2,300,000	Cr14,000
†Reserve for postwar rehabilitation and war production contingencies	------	Cr375,000
Net profit	*$435,742	$401,189
Included in costs and expenses:		
Deprec. and amortiz. of plant and equipment	208,008	221,129
Amortization of patents and research costs	114,315	104,965

*Loss. †Created in prior years by charges to income to offset, in part, costs (estimated to exceed $950,000) charged against current year income, less related tax reductions. ‡Revised—Renegotiation proceedings for all prior years have been concluded and required refunds made, with the exception of those pertaining to profits of the fiscal year ended April 30, 1946. Although the Corporation had previously considered the proceedings for the year ended April 30, 1946, closed without refund on the basis of advice from the War Contracts Price

COMPARATIVE BALANCE SHEET, APRIL 30

ASSETS—	1947	*1946
Cash	$796,572	$1,886,619
U. S. Treasury Certificates (at maturity values, plus accrued interest)	------	1,704,281
Accounts receivable (net)	1,910,747	265,531
U. S. Govt. claims and rebates	1,652,755	1,977,664
Inventories—at lower of cost (first-in, first-out) or market	5,972,609	2,560,028
Cash surrender value of life insurance	23,738	17,612
Traveling and sundry advances to employees	9,169	8,121
Sundry deposits and claims	4,779	10,749
Advances to and investment in affiliate	374,090	------
‡Property, plant, and equipment	1,883,571	1,269,541
Patents, patent applications, and research costs, less amortization	1,172,032	1,253,983
Good will—Radio Station WGL (at cost, less amortization)	91,756	137,635
Deferred charges	284,965	246,666
Total	$14,176,783	$11,338,429
LIABILITIES—		
Notes payable to banks	$3,000,000	------
Accounts payable	1,742,895	$913,091
Accrued local and state taxes	26,065	42,589
Accrued vacation pay	86,036	51,619
†Federal taxes on income of the current and prior years	------	568,601
Reserves for credit against royalties which may accrue under a license agreement, representing advances by the licensee for research	153,897	153,897
Common stock (par value $1 per share)	1,668,568	1,668,568
Capital surplus	5,555,934	5,555,934
Earned surplus	1,943,389	2,379,132
Total	$14,176,783	$11,338,429

1946 $20,000 U. S. Treasury notes to be applied thereon. ‡After reserve for depreciation of $550,781 in 1947 and $364,041 in 1946. statements April 30, 1946, financial statements included herein have *See footnote (‡) under income account above. †After deducting in been revised in this respect.

Adjustment Board, subsequent reopening of the case indicates a possible liability, provision for which has been made in the financial

Federal Services Finance Corp., Washington, D. C.—Files With SEC—

The company on Sept. 24 filed a letter of notification with the SEC for 2,870 shares of 6% cumulative preferred stock to be offered at $104.50 a share through Mackall and Co., Washington, D. C., as underwriter. Proceeds will be used for operating capital.

Federated Department Stores, Inc.—Unit Redeems Part of Preferred Issue—

See Bloomingdale Bros., Inc., above.—V. 166, p. 1253.

(Wm.) Filene's Sons Co.—Sells Store Property—

This company, a unit of Federated Department Stores, Inc., has sold to Equitable Life Assurance Society its store property located at Boston, Mass., and has taken back a long-term lease on the property. The Filene company will make extensive improvements. Assessed value of the land and buildings is said to be in excess of $9,000,000.—V. 164, p. 2152.

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

Period End. Sept. 30—	1947—Month	—1946	1947—9 Mos.	—1946
Sales	$670,121	$679,294	$5,451,079	$5,436,039

—V. 166, p. 1050.

Flagstaff Bonanza Mining Co., Park City, Utah—Files With SEC—

The company on Sept. 30 filed a letter of notification with the SEC for 600,000 shares (5 cents par) common stock to be sold at par through Charles Moore, President of the company. Proceeds would be used for mine development.—V. 164, p. 2286.

Ford Motor Co., Detroit — Plans Large Improvement

An $18,000,000 improvement program to balance out the company's steel and foundry operations and eventually to take the company out of the steel scrap market, was announced by E. R. Breech, Executive Vice President, on Oct. 7.

The project will include construction of a new blast furnace with a daily capacity of 1,400 tons of iron, transfer of additional rolling mill facilities purchased second-hand from the Granite City Steel Corp. to the Rouge plant, enlarging present ore and raw material storage docks, and acquisition of some additional material handling equipment.

While total percentage increase of finished steel will be small, Mr. Breech said, this project will give the Ford company much more iron, taking the company out of the scrap market. The entire hot iron output of one of the blast furnaces now operating can be diverted to foundry use, Mr. Breech added.

Construction of the blast furnace by Arthur G. McKee Co. of Cleveland will get under way in about two months and should be completed in September, 1948, it was added.—V. 166, p. 948.

(George A.) Fuller Co.—Listing—

The Board of Governors of the New York Curb Exchange on Oct. 1 approved the listing of 387,336 shares of new $5 par common stock in substitution for 193,668 shares of $1 par common stock.—V. 166, p. 1149.

Franklin Simon & Co., Inc.—Credit Agreement—

A special preferred stockholders' meeting held on Oct. 3 approved a credit agreement permitting the company to borrow $2,500,000 from Bankers Trust Co., New York Trust Co. and First National Bank of Jersey City. It is a revolving credit with permissible maximum outstandings of $2,500,000 at 2¼% interest to Sept. 1, 1949. Repayments are to be completed by Aug. 31, 1954.

Proceeds are to be used to finance the opening of new stores in Washington, Atlanta and Boston and completion of the modernization program of the Fifth Avenue store.—V. 166, p. 1253.

General American Investors Co., Inc. — Quarterly Report—

The net assets of the company as of Sept. 30, 1947 (with securities valued at bid prices) were $37,337,557, equal (after deducting the outstanding $5,200,000 preferred stock) to $19 per share of common stock on the 1,638,838 shares outstanding, as compared with $18.56 on June 30, 1.47 and $18.83 on Dec. 31, 1946. If all outstanding warrants entitling holders to subscribe to common stock at $17.50 per share had been exercised, the resulting net asset value as of Sept. 30, 1947 would have been $18.94 per share on 1,701,920 shares.

INCOME ACCOUNT FOR NINE MONTHS ENDED SEPT. 30

	1947	1946	1945	1944
*Divs. on stocks	$526,341	$782,920	$574,575	$662,059
Interest on bonds	53,321	104,225	40,065	33,638
Total income	$979,662	$887,145	$614,940	$695,697
Taxes paid & accrued	12,112	6,264	Cr11	12,600
Trans., registrar, trustee, etc., expenses	8,232	10,741	11,744	5,466
Other expenses	119,450	119,424	114,605	110,494
Net profit	$839,777	$750,718	$488,603	$567,137
Divs. on pfd. stock	209,250	209,250	232,500	281,000
Profit	$630,527	$541,468	$256,103	$286,137

*Includes $3,236 in 1947, $13,070 in 1946, $46,616 in 1945 and $37,640 in 1944 market value of securities received as dividends.

The net profit on securities sold during the period, less taxes, was $854,236.

BALANCE SHEET, SEPT. 30, 1947

ASSETS—Cash, $637,404; cash deposited for dividend on preferred stock, $69,750; dividends receivable, interest accrued, etc., $170,134; receivable for securities sold, $18,554; U. S. Treasury securities, $6,026,347; other securities (at cost), $18,074,738; total, $24,996,929.

LIABILITIES—Dividend on preferred stock payable Oct. 1, 1947, $69,750; payable for securities purchased, $88,144; reserve for accrued taxes, etc., $92,000; $4.50 cumulative preferred stock (par $100), $5,200,000; common stock (par $1), $1,638,898; capital surplus, $14,802,799; undistributed income, $1,183,998; undistributed security profit, $991,340; total, $24,996,929.—V. 166, p. 666.

General American Transportation Corp. — Proposed Preferred Issue—

The stockholders will vote Nov. 3 on authorizing 250,000 shares of preferred stock (no par) of which 150,000 would be issued as series A. The dividend rate on the new stock would be not less than $3.75 and not more than $4.25 and the underwriting commission would range from $2 to $2.50 a share. The proceeds would be used to repay loans of $5,700,000 for working capital, and to finance plant expansion. Underwriting discussions are being held with Kuhn, Loeb & Co.—V. 166, p. 1149.

General Aniline & Film Corp.—Promotions—

Russell I. Baker has been named Plant Manager of the Grasselli (N. J.) dyestuff plant of the General Aniline Works Division to succeed Dr. Paul Strubin, who has been named Assistant Vice President, with headquarters in New York. Dr. Strubin will assist Dr. Cary R. Wagner, Vice President in charge of research and development.—V. 166, p. 1253.

General Baking Co.—Earnings—

26 Weeks Ended—	June 28,'47	June 29,'46
*Estimated net profit	$630,250	$1,074,634
Earned per common share	$0.31	$0.47

*After Federal taxes of $579,114 in 1947 and $894,179 in 1946.—V. 165, p. 2669.

General Box Co. (& Subs.)—Earnings—

CONSOLIDATED INCOME ACCOUNT, SIX MONTHS ENDED JUNE 30, 1947

Profit from operations	$1,736,525
Provision for depreciation	112,051
Profit after depreciation	$1,624,474
Other income	17,768
Total income	$1,642,242
Other charges	25,059
Provision for income taxes	621,969
Consolidated income	$995,213

Pays 4-Cent Extra Dividend—

The company on Oct. 1 paid to stockholders of record Sept. 9 a quarterly dividend of 2 cents per share and an extra dividend of 4 cents per share. Like amounts were also paid on July 1, last, while on April 1, a quarterly of 1½ cents was paid.

In 1946, the company paid four quarterly cash dividends of 1½ cents each, in addition to a 5% stock dividend on Dec. 21.—V. 155, p. 1012.

General Builders Supply Corp.—Secondary Offering—

Allen & Co. offered Oct. 9 after the close of the New York Curb Exchange, 34,261 shares of common stock (par $1) at $4.50 a share. The issue was heavily oversubscribed and the books were closed at 4 p.m.—V. 166, p. 854.

General Electric Co.—Profit Sharing Plan Dropped—

The company's 13-year-old profit sharing plan for employees will end at the close of this year, it was announced on Sept. 26.

It was stated that the plan had been unsatisfactory as an incentive and in its other results for some time. Because of the greatly increased expenses and taxes which largely offset the usual benefits of higher volume, payments under the plan annually had averaged only slightly over $3,000,000 during the last four years.

Officials said that benefits to employees, which lapse under termination of the plan, are more than compensated for by the pension plan recently put into effect by the company.

The pension plan's initial cost to the company amounts to $40,000,000. It means an outlay of cash averaging $16,000 per year at present employment and pay rates. Day to day cost to the company for the pension plan is about five cents per hour for each employee participating. The company has 160,000 employees.—V. 166, p. 949.

General Motors Corp.—Secondary Offering—Harriman Ripley & Co., Inc., on Oct. 9 released as a secondary offering 50,000 shares of common stock (par $10) at $59⅛ per share. Concession to NASD members 60 cents.

September Car Production Higher—

Production of passenger cars and trucks by General Motors in the United States and Canada was 167,608 units in September, compared with 143,828 units in August. The highest production achieved in any month of 1947 was 175,262 in April.

The September output was affected by shutdowns for short periods in several Chevrolet and Fisher Body plants and in the Cadillac final

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assembly line because of material shortages, principally flat rolled steel.

In the first nine months of 1947, General Motors produced 1,372,659 cars and trucks in the United States and Canada. Of the total vehicles produced in September, 124,560 was passenger cars and 43,048 were trucks.

PRODUCTION BY GM DIVISIONS

Period End. Sept. 30—	1947—Month—1946		1947—9 Mos.—1946	
Chevrolet—Passenger	54,345	41,522	504,651	209,217
Trucks	34,521	30,144	223,599	174,482
Pontiac	18,071	17,228	160,462	71,922
Oldsmobile	16,087	14,214	141,533	59,380
Buick	26,521	23,272	197,103	85,555
Cadillac	3,687	3,374	42,234	15,428
GMC Truck & Coach—				
Trucks	5,951	2,846	40,855	17,509
Coaches	557	276	3,840	1,527
GM of Canada—				
Passenger	5,849	2,917	43,311	18,846
Trucks	2,019	2,214	15,038	11,491
Total	167,608	137,807	1,372,659	665,357

New Wilmington Assembly Plant Opened—

According to an Associated Press dispatch on Oct. 7, the corporation has opened a new assembly plant at Wilmington, Del., capable of turning out 640 new automobiles daily.

Eight Pontiacs and Oldsmobiles were completed on the first day of operation, it was stated.—V. 166, p. 1253.

General Public Utilities Corp.—Weekly Output—

The electric output of this corporation for the week ended Oct. 3, 1947, amounted to 141,371,254 kwh., an increase of 14,158,588 kwh., or 11.1%, over the corresponding week of 1946.—V. 166, p. 1355.

Georgia & Florida RR.—Operating Revenues—

Period—	9 Days End Sept. 30		—Jan. 1 to Sept. 30—	
	1947	1946	1947	1946
Operating revenues	$51,975	$51,935	$1,916,462	$1,804,588

CORPORATE AND RECEIVERS' ACCOUNTS—COMBINED
(Including Statesboro Northern Ry.)

Period End. Aug. 31—	1947—Month—1946		1947—8 Mos.—1946	
Railway oper. revenue	$273,852	$269,538	$1,743,685	$1,631,478
Railway oper. expenses	208,847	220,655	1,556,703	1,460,503
Net revenue from ry. operations	$65,005	$48,883	$186,983	$170,975
Railway tax accruals:				
Ad valorem & miscell.	6,228	5,374	49,024	42,992
Fed. RR. Tax. Act 1937	7,236	4,103	53,138	29,482
Fed. RR. Unempl. Ins. Act of 1938	3,776	3,522	27,061	25,271
Railway oper. income	$47,765	$35,879	$56,960	$73,230
Equip. rents (net *Dr*)	12,213	17,320	90,720	91,454
Jt. facil. rents (net *Dr*)	2,051	1,940	16,494	15,943
Net ry. oper. income	$33,501	$16,619	*$50,253	*$34,167
Non-oper. income	2,281	2,820	18,859	10,637
Gross income	35,782	19,439	*31,394	*23,530
Deductions from income	211	193	1,774	1,715
Surplus applic. to int.	$35,571	$19,246	*$33,168	*$25,245

*Deficit.—V. 166, p. 1355.

Georgia Power Co.—Bond Financing

The company on Oct. 6 applied to the SEC for permission to issue $10,000,000 mortgage bonds, to bear interest not to exceed 3½% with a maturity date of not less than 30 years. The issue is to be sold competitively.—V. 166, p. 1355.

Georgia RR.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$623,811	$650,223	$866,400	$867,478
Net from railway	82,626	*6,757	281,029	260,524
Net ry. oper. income	52,378	*46,076	235,195	222,258
From Jan. 1—				
Gross from railway	5,180,960	5,163,258	6,576,038	6,957,596
Net from railway	665,355	505,510	1,762,093	2,405,074
Net ry. oper. income	428,412	48,733	1,482,990	2,105,838

*Deficit.—V. 166, p. 949.

Giant Yellowknife Gold Mines, Ltd., Toronto, Canada —Listing—

The Board of Governors of the New York Curb Exchange on Oct. 1 approved the listing of 80,905 additional shares of $1 par value capital stock.—V. 164, p. 1870.

Glens Falls (N. Y.) Insurance Co. — Stock Offered—

The company has mailed to holders of its capital stock warrants entitling them to subscribe to 150,000 shares of capital stock (par $5) at $35.50 per share. Morgan Stanley & Co. heads a group of underwriters that will purchase any unsubscribed stock.

Each share of Glens Falls Insurance Co. capital stock carries with it a prorata beneficial interest in the capital stock of Glens Falls Corp. Such beneficial interest is evidenced by endorsement on Glens Falls Insurance Co. stock certificates.

The company is offering to the holders of its outstanding capital stock of record at the close of business on Oct. 6, the right to subscribe at $35.50 a share for 150,000 shares of its capital stock at the rate of 3 shares for each 10 shares then held. Such subscription rights will be evidenced by warrants which will be exercisable upon surrender thereof and payment of the subscription price at the office of J. P. Morgan & Co. Inc., 23 Wall Street, New York 8, N. Y., at or before 3 p.m. (EST), Oct. 22, after which time such warrants will be void.

THE GLENS FALLS GROUP—Glens Falls Insurance Co. is successor to a mutual company organized in 1849 and chartered in 1850. Glens Falls and its insurance subsidiaries, and the affiliated Glens Falls Corp. (the "Glens Falls Group") write a wide number of forms of fire, casualty and allied lines of insurance.

Glens Falls, the parent company, owns 99.75% of the capital stock of Commerce Insurance Co., the "fire" subsidiary and 37% of the capital stock of Glens Falls Indemnity Co., the "casualty" subsidiary. Commerce owns 27% of the capital stock of Indemnity.

Glens Falls Corp. owns the remaining interest in Commerce and Indemnity, and, in addition, is engaged in the business of financing insurance premiums. Glens Falls Corp. holdings of 36% of the capital stock of Indemnity includes over 50% of the voting shares of Indemnity. All of the capital stock of the Glens Falls Corp. is held by trustees in trust for the pro rata benefit of the holders of Glens Falls capital stock.

The capital stock of Glens Falls accordingly carries with it 100% ownership of each of the above companies of the Group.

PURPOSE OF ISSUE—The purpose of this issue of stock is to provide the Glens Falls Group with additional capital funds with which to strengthen the relationship between policyholders' surplus (capital, surplus and voluntary reserves) and the increased volume of premiums written and thereby to maintain its competitive position in the insurance industry. The volume of premiums of the Group has increased sharply in recent years and such rapid growth tends to reduce the ratio of capital funds to premiums written.

Of the net proceeds, estimated at $5,119,000 (after deducting $71,000 for expenses), obtained from this sale of additional capital stock, $750,000 will be allocated to the capital of Glens Falls and $4,369,000 to surplus of Glens Falls. The sum of $1,000,000 or 20% of the net proceeds of this financing, whichever amount is greater, will then be contributed from the surplus of Glens Falls to the surplus of Indemnity. The funds obtained by the Glens Falls Group will be added to its general funds and held or invested in accordance with its investment policy.

HISTORY OF THE GLENS FALLS GROUP—The immediate predecessor of Glens Falls was Dividend Mutual Ins. Co. which was organized in 1849 and chartered in 1850. In April, 1864, this mutual company was converted into a stock corporation under the laws of the State of New York with the present name of Glens Falls Insurance Co. Between 1923 and 1927 Glens Falls acquired all the capital stock of Commerce Insurance Co. (N. Y.), originally chartered in 1859. Also in 1927 Glens Falls caused the incorporation of Glens Falls Indemnity Co. in New York.

Glens Falls Corp. was organized in 1929 under the name of Glens Falls Investing Corp. when the directors of Glens Falls, with the approval of stockholders, declared a special dividend of $500,000 payable to certain trustees who were directed to purchase and hold the entire capital stock of the new corporation in trust for the stockholders of Glens Falls.

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT
(Glens Falls Insurance Co. & Subs. and Glens Falls Corp.)

	Calendar Years			6 Mos. End.
	1944	1945	1946	June 30, '47
Net premiums written:				
Glens Falls & Comm'ce	$14,597,341	$15,579,782	$22,134,857	$13,592,423
Indemnity	9,405,175	10,302,799	13,862,059	8,858,219
Total net prems. writ.	$24,002,516	$25,882,581	$35,996,916	$22,450,642
Deduct incr. in unearn. premiums	1,799,115	2,059,612	5,777,031	3,487,997
Premiums earned	$22,203,401	$23,822,969	$30,219,885	$18,962,645
Losses incurred	10,079,007	11,523,003	16,004,645	11,146,083
Expenses incurred	10,821,648	11,601,136	15,709,495	9,503,741
Underwriting loss	*$1,302,746	*$698,630	$1,494,255	$1,687,179
Net investment income	1,120,125	1,178,201	1,316,454	702,427
Net realized profit on sale or maturity of investments	†125,834	343,904	133,980	590,282
Net profit before provis. for Fed. income taxes	$2,297,037	$2,220,935	†$43,821	†$394,470
Prov. for Fed. inc. taxes	1,096,278	288,012	10,634	22,611
Refund on prior years' Federal income taxes	------	------	*Cr*174,556	*Cr*428,324
Net profit	$1,200,759	$1,932,923	$120,101	$11,243

*Profit. †Loss.

CAPITAL STOCK ON COMPLETION OF THIS FINANCING

	Authorized	Outstanding
Capital stock (par $5)	650,000 shs.	650,000 shs.

J. P. Morgan & Co. Inc., New York, is transfer agent and the Chase National Bank, New York is registrar.

UNDERWRITERS—The names of the underwriters and the percentage of unsubscribed stock to be taken by each are as follows:

Morgan Stanley & Co.	12.0%	W. C. Langley & Co.	6.0%
Blyth & Co., Inc.	6.0	Mackubin, Legg & Co.	2.5
Clark, Dodge & Co.	6.0	Merrill Lynch, Pierce, Fenner & Beane	6.0
Shelby Cullom Davis & Co.	2.5	Paine, Webber, Jackson & Curtis	6.0
Estabrook & Co.	6.0	Piper, Jaffray & Hopwood	2.5
The First Boston Corp.	8.0	Reynolds & Co.	2.5
Robert Garrett & Sons	2.5	Riter & Co.	2.5
Harriman Ripley & Co., Inc.	6.0	Stroud & Co., Inc.	2.5
Hemphill, Noyes & Co.	6.0	Spencer Trask & Co.	6.0
Hornblower & Weeks	6.0		
A. M. Kidder & Co.	2.5		

—V. 166, p. 1254.

Glensder Textile Corp.—Registration Statement Withdrawn—

The registration statement (No. 6702) filed with the SEC on Aug. 28 1946 and covering 355,000 common shares (par $1) was withdrawn Sept. 30.—V. 166, p. 1208.

Golden State Co., Ltd.—Organizing Venezuelan Firm

This company has joined in a milk products enterprise to be organized in Venezuela, Nelson A. Rockefeller, President of the International Basic Economy Corp., announced on Oct. 7.

The project is one of several joint enterprises being organized in Venezuela and Brazil through affiliate companies of International Basic Economy Corp.

The Golden State Co. has agreed to participate financially with Venezuela Basic Economy Corp., affiliate of IBEC, in the Venezuelan milk company and provide technical experience and management.—V. 163, p. 1027.

Grand Union Co.—Current Sales Up 9.8%—

Period End. Sept. 27—	1947—4 Wks.—1946		1947—30 Wks.—1946	
Sales	$7,316,815	$6,665,130	$55,723,635	$44,763,034

—V. 166, p. 1051.

(W. T.) Grant Co.—September Sales Increased 20.94%

Period End. Sept. 30—	1947—Month—1946		1947—9 Mos.—1946	
	$	$	$	$
Sales	19,478,207	16,105,045	146,838,719	141,191,742

—V. 166, p. 1051.

Grayson-Robinson Stores, Inc.—September Sales—

Period End. Sept. 30—	1947—Month—1946		1947—9 Mos.—1946	
Sales	$4,404,668	$3,240,236	$35,182,158	$27,546,620

—V. 166, p. 1051.

Great American Industries, Inc. (& Subs.)—Earnings—

CONSOLIDATED INCOME ACCOUNT FOR SIX MONTHS ENDED JUNE 30, 1947

Net sales	$7,362,931
Cost of sales	6,882,044
Selling, general and administrative expenses	903,597
Net operating deficit	$422,711
Other income	204,617
Balance deficit	$218,093
Deductions from income	56,272
Provision for Federal taxes on income of subsidiary	42,400
Credit of parent company under "carry-back" provisions of the Internal Revenue Code	*Cr*168,800
Net deficit	$147,965

CONSOLIDATED BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash, $630,274; U. S. Government securities, at cost, $12,500; accounts and notes receivable (less reserve), $1,499,268; refundable portion of prior years' taxes, $305,484; inventories, $6,182,042; prepaid expenses, $128,192; cash deposited under escrow agreement, $21,050; mortgage receivable and equity in real estate, $42,188; fixed assets, at cost, less reserve for depreciation, $1,991,725; deferred charges, $33,877; goodwill purchased, $1,883,357; total, $12,729,955.

LIABILITIES—Notes payable to banks, $2,865,477; accounts payable, $1,557,576; accrued taxes, wages and other expenses, $551,664; advances on sales contracts, $290,800; provision for Federal taxes on income, $724,557; mortgage installments (due after one year), $117,804; reserve for contingencies, $1,580,000; capital stock (10 cents par value), $123,936; earned surplus (since Dec. 31, 1940) $3,432,625; capital surplus, $1,485,417; total, $12,729,955.—V. 165, p. 3284.

Great Lakes Chemical Corp.—Earnings—

Years Ended June 30—	1947	1946
*Net profit on sales	$5,153	$16,077
Interest and discounts earned	461	193
Net income	$5,614	$16,270
Reserve for Federal income taxes	957	3,977
Balance	$4,657	$12,293

BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash on hand and in banks, $7,470; accounts receivable, $24,441; inventories, $83,449; prepaid expenses, $2,706; fixed assets (net), $325,456; undeveloped properties, $869; organization expenses, $29,206; total, $473,597.

LIABILITIES—Accounts payable, $26,740; customers' deposits on returnable containers, $14,437; accrued liabilities, $4,731; common stock (par $1), $400,000; capital surplus, $7,026; earned surplus, $20,663; total, $473,597.—V. 164, p. 1208.

Great Northern Ry.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$17,082,591	$15,922,870	$19,064,350	$19,159,689
Net from railway	5,270,394	4,627,103	7,155,852	7,273,926
Net ry. oper. income	2,874,777	3,692,610	4,489,914	3,350,293
From Jan. 1—				
Gross from railway	118,577,109	103,319,170	137,892,345	135,234,823
Net from railway	27,249,186	18,550,121	46,290,533	47,104,956
Net ry. oper. income	12,213,823	9,090,430	21,424,451	18,917,360

—V. 166, p. 1254.

Green Bay & Western RR.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$247,414	$224,093	$218,987	$244,779
Net from railway	8,276	33,586	51,330	53,885
Net ry. oper. income	*32,697	4,331	11,204	7,571
From Jan. 1—				
Gross from railway	2,047,971	1,733,135	1,832,941	1,909,877
Net from railway	458,997	264,126	386,224	466,936
Net ry. oper. income	113,890	*1,127	63,689	126,286

*Deficit.—V. 166, p. 949.

Gulf Mobile & Ohio RR.—Earnings—

August—	1947	1946	1945
Gross from railway	$6,103,390	$5,617,966	$5,957,571
Net from railway	1,576,133	1,004,419	1,236,895
Net ry. oper. income	615,789	169,303	350,949
From Jan. 1—			
Gross from railway	47,457,851	42,251,854	51,803,184
Net from railway	11,898,153	4,587,481	16,982,691
Net ry. oper. income	4,642,511	*1,053,607	6,020,685

*Deficit.—V. 166, p. 1355.

Gulf States Utilities Co.—Permanent Bonds Ready—

Temporary first mortgage bonds, 2⅝% series due 1976 may be exchanged for permanent bonds at the Central Hanover Bank & Trust Co., trustee, New York, N. Y.—V. 166, p. 1355.

(C. M.) Hall Lamp Co.—Stock Distribution—

The directors have declared a distribution of one additional share of common stock for each two shares held, payable Oct. 30 to holders of record Oct. 10, to effect a three-for-two split-up. This action increases the outstanding common stock by 89,617¼ shares of $5 par value to a total of 268,851¾ shares.

The Committee on Security Dealings of the New York Curb Exchange on Oct. 1 ruled that the common stock be not quoted "ex" the stock distribution until further notice. See V. 166, p. 1254.

Harshaw Chemical Co.—Buys Ship Plant—

The company has purchased a large shipbuilding plant at Gloucester City, N. J., for $385,000 for use as a glycerine factory. The shipyard was sold by John Trumpy & Sons. The Harshaw company plans to move its Cleveland glycerine plant to New Jersey.—V. 166, p. 855.

Haverhill Gas Light Co.—Earnings—

Period End. Aug. 31—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$99,348	$65,668	$871,970	$771,444
Operation	50,374	43,854	605,413	505,976
Maintenance	4,752	5,428	62,009	40,327
Taxes	8,999	9,362	113,145	115,623
Net oper. revenues	$5,271	$7,024	$91,402	$109,510
Non-oper. income (net)	3,187	2,490	30,779	19,320
Balance	$8,458	$9,514	$122,181	$128,831
Retirement reserve accruals	2,916	2,916	35,000	35,000
Gross income	$5,542	$6,598	$87,181	$93,831
Interest charges	5	------	344	345
Net income	$5,536	$6,598	$86,837	$93,485
Dividends declared			78,624	76,167

—V. 166, p. 1355.

Hercules Steel Products Corp.—Acquisition—

David Van Alstyne, Jr., Chairman of the board, on Oct. 2 announced that this corporation has acquired the outstanding capitalization of Star Manufacturing Co., St. Louis, Mo., fabricator of popcorn roasting machinery and such restaurant equipment as deep fat fryers, broilers, roasters, griddles, warmers and steamers. For the present, Mr. Van Alstyne said, Star will be operated as a wholly owned subsidiary of Hercules, preliminary to eventual consolidation and operation as a division.

Julian Burch, founder and President of Star Manufacturing Co., has resigned and has been succeeded as President by Arthur J. Sagner, formerly Assistant General Manager. Staff's remaining executive and plant personnel is being retained under Hercules ownership.—V. 166, p. 1254.

Household Finance Corp. — Common Stockholders to Receive Rights—

The directors on Oct. 8 approved a plan whereby common stockholders may subscribe for additional common shares at $17 a share on the basis of one new share for each ten shares now held. The company reports that the $17 a share figure is the approximate tangible book value of the currently outstanding common shares.

If the plan becomes effective and all the shares offered are sold, the company will realize approximately $3,782,245.

It is not expected that the offering will be underwritten.—V. 165, p. 3168.

Howe Plan Fund, Inc., Rochester, N. Y.—Registers With SEC—

The company on Oct. 3 filed a registration statement with the SEC covering 500,000 shares ($1 par) capital stock. Underwriter, George D. B. Bonbright and Co., Rochester. The offering price will be based on market prices. Proceeds will be used for investment.

Hudson & Manhattan RR.—Earnings—

Period End. Aug. 31—	1947—Month—1946		1947—8 Mos.—1946	
Gross oper. revenues	$759,942	$723,816	$5,155,400	$5,676,140
Oper. exps. and taxes	648,122	651,595	5,243,662	4,930,518
Operating income	$111,820	$72,221	$911,718	$745,621
Non-oper. income	9,650	9,282	77,345	72,103
Gross income	$121,470	$81,483	$989,063	$817,724
*Income charges	131,510	132,522	1,053,939	1,055,181
Int. on adjustment income bonds	90,642	87,471	725,133	749,000
Deficit	$100,682	$138,510	$790,009	$986,452

*Exclusive of interest on adjustment income bonds.—V. 166, p. 1150.

Idaho Power Co., Boise, Idaho—Registers With SEC—

The company on Oct. 7 filed a registration statement with the SEC covering 35,000 shares ($100 par) 4% preferred and 100,000 shares ($20 par) common. Underwriters are Blyth & Co., Inc., and Lazard Freres & Co., both of New York. Proceeds will be used to repay short-term bank loans and to finance additions and improvements to its electrical system.—V. 166, p. 1255.

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Illinois Bell Telephone Co.—Earnings—

Period End. Aug. 31—	1947—Month—1946		1947—8 Mos.—1946	
	$	$	$	$
Operating revenues	15,399,051	13,195,232	109,767,402	103,526,010
Uncoll. oper. revenue	28,709	21,278	230,551	142,575
Operating revenues	15,370,342	13,173,954	109,536,851	103,383,435
Operating expenses	13,643,753	11,027,836	98,537,672	85,962,900
Operating taxes	1,412,502	1,161,197	10,019,622	9,796,900
Net oper. income	314,032	984,921	979,557	7,623,635
Net after charges	130,430	767,324	*504,488	6,088,545

*Deficit.—V. 166, p. 1052.

Imperial Tobacco Co. of Canada, Ltd.—Plans to Issue $10,000,000 of New Preferred Stock—

The company on Sept. 25 announced a plan of recapitalization involving cancellation of 349,955 unissued 6% preferred shares of $4.85⅔ par value and an increase of $15,000,000 in capital to consist of 600,000 redeemable sinking fund preferred shares of $25 par value, of which it is planned to issue 400,000 shares bearing a dividend rate of 4%.

The company explained that increased business requires more working capital and plant expansion.—V. 163, p. 2158.

Indiana Associated Telephone Corp.—Earnings—

Period End. Aug. 31—	1947—Month—1946		1947—8 Mos.—1946	
Operating revenues	$261,392	$209,039	$2,006,217	$1,793,139
Uncoll. oper. revenue	261	209	2,000	1,793
Operating revenues	$261,131	$208,830	$2,004,217	$1,791,346
Operating expenses	219,304	192,443	1,606,061	1,324,174
Rent for lease of oper. property	50	50	400	400
Operating taxes	22,683	14,726	203,602	239,735
Net oper. income	$19,094	$1,611	$194,154	$227,037
Net after charges	3,340	*11,026	75,380	124,922

*Deficit.—V. 166, p. 1052.

Indianapolis Power & Light Co.—Common Stock to be Sold Competitively.

A new issue of common stock planned by the company must be sold at competitive bidding, the Indiana Public Service Commission has ruled. The Commission held, however, that an issue of preferred stock may be sold by negotiation provided the price is approved by the Commission. The company proposes to sell 214,451 shares of common and 50,000 shares of preferred to raise nearly $10,000,000 to finance construction of a new generating plant near Indianapolis. —V. 166, p. 1150.

Inland Airways, Inc., Walla Walla, Wash.—Files With SEC—

The company on Sept. 30 filed a letter of notification with the SEC for 500 shares ($100 par) 5% cumulative preferred stock to be sold through officers of the company at par. Proceeds will be used for development of business as air transportation company.—V. 165, p. 539.

Institutional Shares, Ltd.—Smaller Distribution—

The directors have declared a distribution of 20 cents per share on the Aviation Group shares, payable Nov. 29 to stockholders of record Oct. 31. This compares with 30 cents paid on May 31, last. In 1946, the following payments were made: June 1 and Nov. 15, 50 cents each; and Nov. 26, a capital gains distribution of 35 cents per share.

A distribution of 25 cents per share on the Stock and Bond Group shares was also declared, payable Nov. 29 to stockholders of record Oct. 31. Like amounts were disbursed on Feb. 28, May 31 and Aug. 31, this year, and on Aug. 31 and Nov. 20, 1946, while on Feb. 28 and June 1, 1946, dividends of 20 cents each were paid.—V. 166, p. 269.

International Great Northern RR.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$2,566,176	$2,220,809	$2,467,105	$2,626,257
Net from railway	502,673	257,229	633,742	793,386
Net ry. oper. income	233,724	3,002	230,580	280,757
From Jan. 1—				
Gross from railway	19,240,624	17,842,443	20,050,190	20,466,108
Net from railway	2,976,014	2,498,109	5,749,382	6,238,732
Net ry. oper. income	719,629	274,503	2,319,333	2,317,894

—V. 166, p. 950.

International Nickel Co. of Canada, Ltd.—New Official

Dr. John F. Thompson, Executive Vice-President, has announced that Lance H. Cooper, of London, England, a member of the staff of The Mond Nickel Co. for 20 years and one its Delegate Directors since 1945, has been elected an Assistant Secretary and Assistant Treasurer of The International Nickel Co. of Canada, Ltd.—V. 166, p. 760.

International Standard Electric Corp.—French Contract—

In a move to modernize its municipal airports, the French Government has placed an order with this corporation, manufacturing and sales subsidiary of the International Telephone & Telegraph Corp., for 10 complete ILS (Instrument Landing Systems), to be installed in various airfields throughout France. The equipment, designed to assist aircraft in landing under conditions of poor visibility, is one of the two electronic instrument landing devices to receive approval of the International Civil Aviation Organization and Civil Aeronautics Authority. It is used at many of the leading airports of the United States and other parts of the world. The order, placed through the French Supply Council in Washington, D. C., will be manufactured by the Federal Telephone & Radio Corp., American manufacturing subsidiary of I. T. & T. Corp.—V. 165, p. 1456.

Interstate Department Stores, Inc.—Sept. Sales Up—

Period End. Sept. 30—	1947—Month—1946		1947—8 Mos.—1946	
Sales	$5,311,853	$4,197,243	$38,360,000	$32,234,574

—V. 166, p. 1052.

Interstate Power Co.—SEC's Supplemental Order Denying Permission to Sell Securities—

The supplemental order of the SEC dated Sept. 26 follows:

The Commission having entered an order on Jan. 24, 1947 (Holding Company Act Release No. 7159), approving a plan for the reorganization of Interstate Power Co., a registered holding company, subject to a condition reserving jurisdiction, among other things, with respect to prices and spreads of new securities to be issued and sold at competitive bidding pursuant to the plan; and the U. S. District Court for the District of Delaware having entered an order on April 24, 1947, approving said plan subject to the terms and conditions of the Commission's order of Jan. 24, 1947; and

The Commission having entered an order on Sept. 11, 1947 (Holding Company Act Release No. 7707), permitting to become effective declarations filed by Interstate in respect of certain transactions relating to said plan, including the following:

(a) The issue and sale by Interstate, pursuant to competitive bidding, of $19,400,000 first mortgage bonds, due 1977;

(b) In case Alternative One of the plan is made effective, the issue and sale by Interstate, pursuant to competitive bidding, of so many shares of its new common stock, not exceeding 2,700,000 shares of the 3,000,000 shares to be initially outstanding, as may be required to provide Interstate with $18,610,500 (or if said amount of $18,610,500 shall not be exactly divisible by the net price per share, then the least greater amount that shall be so exactly divisible); and, in addition to the foregoing issue and sale of common stock, the issue and sale to the successful bidder or bidders for the common stock as above described, and at the same price per share, of 10.084% of the balance of said 3,000,000 shares of common stock;

(c) In case Alternative Two of the plan is made effective, the issue and sale by Interstate, pursuant to competitive bidding, of so many shares, not exceeding 3,000,000 shares, of its new common stock as may be required to provide Interstate with $8,635,500 (or if said amount of $8,635,500 shall not be exactly divisible by the net price per share, then the least greater amount that shall be so exactly divisible);

The Commission's aforesaid Order of Sept. 11, 1947, containing, among other things, the following terms and conditions in respect of the issue and sale of new first mortgage bonds and of new common stock by Interstate:

"1. That the proposed issue and sale by Interstate of new first mortgage bonds and of common stock shall not be consummated until the results of competitive bidding pursuant to Rule U-50 shall have been made a matter of record in this proceeding, and a further order shall have been entered by the Commission in light of the record as so completed, which order may contain such further terms and conditions as may then be deemed appropriate;"

The Commission having issued a Notice of and Order for Hearing on Sept. 11, 1947 (Holding Company Act Release No. 7708), setting a date for a public hearing on the results of competitive bidding in respect of Interstate's new securities, and said Notice and Order stating, among others, the following issue:

"2. Whether, in light of the Commission's Findings and Opinion of Jan. 20, 1947, and Supplemental Findings and Order of Jan. 24, 1947, approving the plan, the issuance and sale of shares of Interstate's new common stock at the price proposed to be paid to Interstate by the successful bidder or bidders would effectuate a plan which would be fair and equitable to the persons affected thereby, and whether such issuance and sale should be approved;"

Interstate having filed an amendment to its declaration stating that its new first mortgage bonds and new common stock have been offered for sale pursuant to the competitive bidding requirements of Rule U-50, and that the following bids were received:

Bidder—For the Bonds:	Coupon	Price to Company	Cost to Company
Halsey, Stuart & Co. Inc.	3⅛%	101.90	3.40%
Harriman Ripley & Co., Inc.	3½	101.50	3.42
Lehman Bros., Goldman Sachs & Co. and The First Boston Corp.	3½	100.399	3.48

For the Common Stock:
Under Alternative One—No bids.
Under Alternative Two—

Bidder—	Price Per Sh. to Company	No. Shs. Bid For
Lehman Bros., Goldman Sachs & Co. & Wertheim & Co.	$4.05	2,132,223
Harriman Ripley & Co., Inc.	3.872422	2,230,000

It appearing that Interstate has declared Alternative Two of the plan effective; that, subject to the Commission's approval, Interstate has accepted the bid of Halsey, Stuart & Co., Inc., for the bonds, as set forth above, pursuant to which they would be offered for sale to the public at a price of 102.80% of the principal amount plus accrued interest from June 1, 1947, to the date of delivery, resulting in an underwriting spread of .90%; and that, subject to the Commission's approval, Interstate has accepted the bid of Lehman Bros., Goldman, Sachs & Co., and Wertheim & Co., as set forth above, for the common stock, pursuant to which the shares bid for would be offered for sale to the public at $4.75 per share, resulting in an underwriting spread of $.70 per share, or 14.74% of the public offering price;

A hearing having been held in respect of the aforesaid matters pursuant to said Notice and Order of Sept. 11, 1947, and the Commission having considered the record herein, having heard oral argument and finding that the issuance and sale of Interstate's new common stock at the price proposed to be paid to Interstate by the successful bidders would not effectuate a plan which would be fair and equitable to the persons affected thereby; and

It further appearing that the bid for said new first mortgage bonds is conditional upon the company's receiving payment of $8,635,500 for shares of the new common stock, and cannot be accepted unless a bid for shares of the new common stock is contemporaneously accepted;

It is therefore ordered that the declaration of Interstate in respect of the proposed issuance and sale of new first mortgage bonds and new common stock, as amended Sept. 25, 1947, be and it hereby is denied permission to become effective.

SEC Explains Ban on Price of Stock—Says $4.05 a Share Not Fair to Creditors—

In a 16-page opinion, the SEC on Oct. 2 cited its reasons for ordering the rejection on Sept. 25 of the high bid of $4.05 a share submitted by Lehman Brothers, Goldman Sachs & Co. and Wertheim & Co. for 2,132,223 shares of common stock of the company.

In its original order, which also prevented the sale of $19,400,000 of new first mortgage bonds to Halsey, Stuart & Co. Inc., at 101.90, the Commission declared the price offered for Interstate's common stock "would not effectuate a reorganization plan which would be fair and equitable to the persons affected thereby."

On the basis of $4.05 a share for the new common stock, the Commission found, only 867,777 shares would be available for deposit in escrow for the holders of securities junior to the first mortgage bonds.

"Based upon the proposed public offering price of $4.75 per share for the common shares proposed to be sold," the SEC said, "the unsold balance would have a market value of $4,121,940, which represents only 41.3% of the principal amount of Interstate's outstanding 6% debentures and demand notes aggregating $9,975,000.

"Assuming a complete subordination of the $2,475,000 demand note owned by Ogden Corp. to the debentures, the above value would be equivalent to but 55% of the outstanding debentures. Apart from the effect on the preferred stock of acceptance of the bid, it is obvious that the above valuation of the residual common stock falls far short of the face amount of the debentures alone."

The ruling noted that the SEC had no fault to find with the underwriting groups which participated in the bidding.—V. 166, p. 1255.

Jacksonville Terminal Co.—Bids Asked—

Company will receive bids up to noon (EST) Oct 28 for the purchase of $4,000,000 first mortgage bonds, series A. Bids will be received by John B. Hyde, Vice-President, Room 916, 71 Broadway, New York City.—V. 166, p. 1256.

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

Period End. July 31—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$159,931	$156,532	$1,995,040	$1,722,008
Operation	99,411	78,213	1,011,447	817,591
Maintenance	23,073	19,992	264,365	240,693
Taxes	7,211	15,164	155,492	121,616
Retirement res. accruals	10,833	10,416	127,916	118,750
Utility oper. income	$29,401	$32,745	$435,818	$423,357
Other income (net)	*Dr*436	7,992	8,048	10,806
Gross income	$28,965	$40,738	$443,866	$434,163
Income deductions	8,093	8,277	95,410	103,169
Net income	$20,871	$32,460	$348,455	$330,994
Preference div. requirements—J. P. S. Co., Ltd.:				
Preference shares			25,067	25,067
Preference shares B			21,991	21,991
Preference shares C and D			85,666	80,416
Common dividends paid—J. P. S., Ltd.			91,800	91,800
Balance			$123,929	$111,718

—V. 166, p. 950.

(F. L.) Jacobs Co., Detroit—New Directors—

R. W. Hook, Vice-President and General Manager of the company's Grand Rapids (Mich.) Metalcraft Division, and E. R. Leeder, Vice-President in charge of manufacturing, have been elected directors. Mr. Hook succeeds C. M. Sorenson, resigned, and Mr. Leeder fills an existing vacancy on the board. Mr. Sorenson was also formerly a Vice-President of the company and General Manager of the company's Continental Die Casting Division.

Rex C. Jacobs, President, said that Mr. Sorenson resigned in order to establish a business of his own.

Dealer Organization Enlarged—

A 40% increase during the past year in the Launderall dealer organization was disclosed on Oct. 7 by Edward A. Ash, Director of the Appliance Division.

More than 7,000 dealers are now franchised to sell Launderalls from coast to coast, he said, with the new dealers added gradually to the organization in the past 12 months.

Mr. Ash said that the current "unprecedented demand" for Launderalls is taxing production schedules at the company's Indianapolis plant, where the machines are manufactured.—V. 166, p. 667.

Kaiser-Frazer Corp.—Takes Over Indiana Steel Rolling Mill—

With the announcement that Kaiser-Frazer Corp. will completely mechanize its newly purchased steel rolling mill in Indianapolis and thereby "attempt to double its capacity," the company on Oct. 6 assumed active management of the new Kaiser & Frazer Indianapolis Rolling Mill Division, formerly the Chapman-Price Steel Co., a subsidiary of the Continental Steel Corp. The Indiana mill at present has a rated capacity of approximately 4,000 tons of hot sheet rolled steel a month, and K-F engineers have been studying means of doubling this production rate, according to E. R. Ordway, its General Manager.

Sheet from the new subsidiary mill will be used for floor pans and reinforcing members in the Kaiser and Frazer automobile bodies. —V. 166, p. 1256.

Kansas City Southern Ry.—Equipment Financing—

The company has issued invitations for bids to be received October 16 for $1,760,000 in one to ten-year equipment trust certificates. The certificates will finance not more than 80% of the cost of new equipment.—V. 166, p. 1256.

Keystone Custodian Funds, Inc.—Net Asset Value of "K1" Shares Lower—

Total net assets of the Keystone Income Preferred Stock Fund Series "K1" amounted to $30,959,284 at the close of its fiscal year on Aug. 31, 1947, equal to $17.93 per share on the 1,726,300 shares outstanding. This compares with total net assets of $25,612,510 on Aug. 31 of last year, amounting to $19.87 on the 1,289,009 shares then outstanding.

Combined net assets of the ten Keystone Funds, each designed for a different investment purpose and generally differing as to the type of securities in which investments are made, amounted to more than $167,000,000 on Aug. 31, 1947, which compares with about $170,000,000 on Aug. 31, 1946.—V. 166, p. 1356.

Keystone Steel & Wire Co.—Earnings—

Years End. June 30—	1947	1946	1945	1944
Net profit after charges and taxes	$4,637,955	$2,109,951	$1,588,209	$1,467,300
Shares outstanding	625,000	757,632	757,632	757,632
Earnings per share	$7.74	$2.78	$2.10	$1.94

—V. 166, p. 667.

(G. R.) Kinney Co., Inc.—Sept. Sales 7.3% Higher—

Period End. Sept. 30—	1947—Month—1946		1947—9 Mos.—1946	
Sales	$2,674,000	$2,492,000	$20,690,000	$20,988,000

—V. 166, p. 1052.

(S. S.) Kresge Co.—September Sales Increased—

Period End. Sept. 30—	1947—Month—1946		1947—9 Mos.—1946	
	$	$	$	$
Sales	21,062,549	18,546,932	175,511,513	164,993,221

The company in September, 1947, had 698 stores in operation, as compared with 699 in the corresponding month last year.—V. 166, p. 1052.

La Plant-Choate Manufacturing Co., Inc.—Preferred Stock Offered—Paul H. Davis & Co. and associates on Oct. 7 offered 40,000 shares of 5% cumulative convertible preferred stock at par ($25) per share and div.

HISTORY AND BUSINESS—The business was started as a partnership in 1911 by E. W. La Plant, now deceased, and Roy E. Choate, present president and general manager. On April 5, 1927 the business was incorporated in Delaware. Company is an operating company. The general character of the business is the manufacturing and selling of earthmoving equipment.

The company has had more than 20 years of experience in the designing, development, manufacture and sale of many types and kinds of earthmoving equipment. Its early products included steel house moving trucks, capstans, stump pullers and contractors' supplies. Heavy duty trailers for hauling logs and machinery were also built. In 1922 the company designed and built its first steel dump wagon for hauling earth. In 1923 to meet the needs of an earthmoving contractor, the company designed and built its first tractor mounted bulldozer, a machine to push earth, rocks or other material ahead of the tractor. The design of the bulldozer has since been improved materially, and sidedozers, with an angling blade, were also produced in substantial quantities. Tractor mounted snow plows were built by the company, and in 1925 it pioneered the application hydraulic power to operate both bulldozers and snowplows. The company also developed and built sheepfoot tampers, tree dozers, brush cutters, brush rakes, root cutters and rippers, all for use with tracktype tractors. Large earth hauling wagons were an important product, both wheel and tracktype.

PURPOSE—The net cash proceeds to be received by the company will amount to $902,800. The major portion of the proceeds will be added to working capital and will be available for any proper corporate purpose including, but without limitation, reduction of current bank loans and the carrying of increased receivables and additional inventories.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Convertible preferred stock	*$1,500,000	$1,000,000
Common stock	700,000	291,200
Notes Payable:		
Banks	1,250,000	1,250,000
Other	54,000	54,000

*The directors have adopted a resolution providing for the reserving from time to time of sufficient shares of common stock to provide for the conversion of all of the outstanding shares of convertible preferred stock. Pursuant to this resolution, and on the basis of the present conversion price to be in effect to and including June 30, 1949, 100,000 shares of common stock have been so reserved.

EARNINGS, YEARS ENDED JUNE 30

	1947	1946	1945	1944
Net sales	$10,620,176	$8,233,326	$14,592,594	$12,445,623
Cost of sales, operating expenses, etc.	9,832,068	7,968,633	12,733,422	10,675,986
Deprec. & amortiz.	118,066	130,907	297,678	266,995
Gross profit	$670,042	$133,786	$1,561,494	$1,502,642
Misc. income & credits	11,228	29,604	20,509	59,782
Total income	$681,270	$163,390	$1,582,003	$1,562,424
Interest paid	24,694	29,162	40,156	43,896
Prov. for income taxes	255,000	Cr75,000	1,043,729	972,543
Prov. for conting. taxes on income	------	------	92,000	105,000
Net profit	$401,576	$209,228	$406,118	$440,985

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

	Shares No. of		Shares No. of
Paul H. Davis & Co.	7,500	Ernest Kosek & Co.	1,000
A. C. Allyn & Co., Inc.	4,500	M. A. Manley & Co.	2,500
Homer Collins & Co.	1,000	A. E. Masten & Co.	2,000
Dittmar & Co.	1,000	McCrary, Dearth & Co., Inc.	1,000
John B. Dunbar & Co.	1,500	Newhard, Cook & Co.	2,000
First California Co.	1,500	Peters, Writer & Christensen, Inc.	1,500
First Southwest Co.	1,000	Granbery, Marache & Lord	2,500
Holley, Dayton & Gernon	1,500	Reynolds & Co.	4,500
Kalman & Co. Inc.	1,000	Watkins & Fordon, Inc.	1,000
		Wilson, Johnson & Higgins	1,500

—V. 165, p. 2416.

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(M. H.) Lamston, Inc.—September Sales—

Period End. Sept. 30—	1947—Month	1946	1947—9 Mos.	1946
Sales	$237,058	$201,744	$2,098,118	$1,858,502

The corporation's enlarged store at 466 Lexington Ave., corner 45th St., New York, N. Y., was opened on Sept. 26. This 5 and 10c store will have a total selling area of 12,000 square feet, all on one floor.—V. 166, p. 1053.

Lane Bryant, Inc.—September Sales Increased—

Period End. Sept. 30—	1947—Month	1946	1947—9 Mos.	1946
Sales	$4,400,495	$4,064,894	$36,746,672	$33,177,634

—V. 166, p. 1151.

Langendorf United Bakeries, Inc.—Earnings—

Years Ended—	June 28,'47	June 29,'46
Net sales	$27,699,815	$21,087,355
Net profit after all charges and Fed. inc. taxes	983,346	510,399
*Earnings per class B shares	$7.08	$2.82
Earnings per class A share	$9.96	$5.07

*After payment of class A dividends.

NOTE—Profits and sales for the year ended June 28, 1947 include only nine weeks' operation of Barbara Ann Baking Co. with plants in Los Angeles and San Bernardino acquired by Langendorf in April 1947.

Federal, state and local taxes for the year totaled approximately $924,932, equivalent to $8.33 on the class "B" common stock outstanding.

Capital expenditures for replacements, improvements and a modernization program amounted to $955,467, exceeding depreciation and amortization allowance by $603,102. The program for modernization and streamlining of production facilities and increasing the capacity of certain plants, largely deferred during the war period, has made good progress and additional improvements are planned as equipment and materials are available.

To Vote on Plan of Recapitalization—

The company plans calling a stockholders' meeting in the near future to consider and approve of a reclassification plan for its capital stock structure, which provides for the exchange of each share of present class "A" stock for one share of $1.80 cumulative preferred stock and 2⅝s of a share of common stock, and the exchange for each share of present class "B" stock into two shares of common stock. The annual meeting this year will be held on Oct. 28. —V. 166, p. 1152.

Latin American Airways, Inc., N. Y.—Filing With SEC

On Sept. 29 a letter of notification was filed with the SEC for 21,250 shares ($1 par) common to be sold on behalf of a stockholder, N. Basso Jr., of New York. The stock is to be offered at $2.50 a share without underwriting.—V. 166, p. 761.

Lefcourt Realty Corp.—Calls Half of Prior Pfd. Stock

Holders of certificates representing prior preferred stock are being notified that the corporation will redeem on Nov. 15, 1947, 50% of the shares represented by each certificate from stockholders of record Nov. 3. Payment will be made at The Commercial National Bank & Trust Co. of New York, 46 Wall St., New York, N. Y. It is intended to redeem the whole share in every case where a fractional share would otherwise be created.

The company will pay on Oct. 15, 1947, the regular quarterly dividend of 37½c per share on all of the outstanding prior preferred stock held of record at the close of business on Oct. 3, 1947 and has declared an additional dividend of $1.50 per share payable on Nov. 15, 1947 to the prior preferred stockholders of record at the close of business on Nov. 3, 1947.

A fund will be set aside for the purpose of such redemption on or before Nov. 15, 1947 and the shares called for redemption will be redeemed by the payment out of such fund of the sum of $45 upon surrender of certificates for redeemed shares on and after Nov. 15, 1947.—V. 165, p. 687.

Lehigh & Hudson River Ry.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$220,700	$260,608	$235,085	$236,595
Net from railway	46,790	81,845	60,461	62,012
Net ry. oper. income	6,717	34,352	19,866	16,730
From Jan. 1—				
Gross from railway	2,016,051	1,747,672	2,175,272	2,228,667
Net from railway	576,267	443,947	741,316	800,458
Net ry. oper. income	162,218	133,900	192,281	186,792

—V. 166, p. 950.

Lehigh Valley RR.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$6,215,445	$6,212,059	$6,717,049	$8,515,850
Net from railway	1,259,205	1,357,962	1,679,783	2,244,602
Net ry. oper. income	630,008	773,523	295,891	1,423,783
From Jan. 1—				
Gross from railway	47,815,346	43,456,695	55,163,451	67,222,496
Net from railway	8,589,576	7,463,525	11,918,340	19,275,402
Net ry. oper. income	3,566,372	2,762,002	3,206,462	7,795,202

Calls Special Meetings—

The company has called two special meetings of stockholders for Oct. 20 to vote for or against acceptance of Article XVII of the Pennsylvania Constitution of 1874 dealing with railroads and canals and the acceptance by the company of all the provisions of the Constitution.

The directors are in favor of acceptance, feeling that it will help to modernize the corporate set up. Two meetings are required to deal with the subjects.—V. 166, p. 951.

Lehman Corp.—Shows Net Assets Gain—

Net asset value of the common shares of the corporation increased slightly during the first quarter of the fiscal year, Robert Lehman, President, revealed in the report of the corporation as of Sept. 30, 1947. Net asset value, as of the quarter's end, was $47.73 per share on the 1,946,777 shares outstanding as compared with $47.53, three months earlier.

The aggregate cost of securities purchased during the three months, other than U. S. Governments, was $3,553,265 as compared with proceeds from sales of $2,936,726.

Net ordinary income in the first quarter of the fiscal year was $883,697 as against $684,774 in the comparable quarter of the previous year, the increase being attributable chiefly to an increase in cash dividends received.

Net realized profit on investments during the recently completed quarter was $283,023. Net unrealized appreciation on Sept. 30, 1947 amounted to $27,484,017, the comparable figure on June 30, 1947 having been $27,666,055.

EARNINGS THREE MONTHS ENDED SEPT. 30

	1947	1946	1945	1944
Interest on U. S. Govt. obligations	$35,664	$33,328	$14,097	$15,900
Int. on other bonds	17,887	13,282	22,309	26,299
Cash dividends	902,040	727,796	594,352	640,147
Taxable divs. in secur.	11,177	10,813	12,113	9,862
Inc. from mineral int.	44,417	17,890	45,446	34,892
Prem. on secur. loaned	1,220	309	------	------
Total	$1,012,406	$803,418	$688,316	$727,100
Prov. for franchise, cap. stk. and misc. taxes	5,797	7,113	6,975	8,011
Registration, trans., custody of secs., legal & auditing expenses	17,087	16,657	14,501	13,735
Other oper. expenses	105,824	94,874	92,114	95,285
Net ordinary income	$883,698	$684,775	$574,326	$610,069

The net realized profit on investments for the three months ended Sept. 30, 1947, was $206,144; recovery on real estate investment written off in prior year $77,879 total $284,023; less state and municipal taxes, $1,000; balance, $283,023.

BALANCE SHEET AS OF SEPT. 30, 1947

ASSETS—Cash in banks, $2,030,993; receivable for securities sold, $129,611; dividends receivable and interest accrued, $454,456; U. S. Government obligations (at average cost), $10,518,049; other securities (at average cost), $52,755,291; miscellaneous investments and advances, $442,646; real estate investment, $1; total, $66,331,046.

LIABILITIES—Dividend payable Oct. 8, 1947, $584,033; payable for securities purchased, $30,125; reserve for accrued expenses and taxes, $119,153; deposit received for securities loaned, $160,000; capital stock ($1 par value), $1,947,077; capital surplus, $80,712,982; 300 shares held in treasury (at cost) (*Dr*), $9,799; net realized profit on investments and special dividends paid (*Dr*), $22,305,855; undistributed net ordinary income, $5,093,331; total, $66,331,046.—V. 166, p. 160.

Lerner Stores Corp.—September Sales Up 13.7%—

Period End. Sept. 30—	1947—Month	1946	1947—8 Mos.	1946
Sales	$8,003,325	$7,039,225	$66,001,796	$61,746,480

V. 166, p. 1053.

Lessings, Inc.—Earnings—

6 Mos. End. June 30—	1947	1946	1945	1944
Sales	$221,381	$211,760	$188,766	$188,184
*Cost of sales, oper. and general expenses	195,459	176,680	172,294	175,777
Profit from operations	$25,923	$33,080	$16,472	$12,407
Other income	913	1,139	876	4,373
Total income	$26,835	$34,219	$17,348	$16,781
Prov. for income taxes	7,290	13,932	9,287	6,460
Net inc. for surplus	$19,545	$20,287	$8,061	$10,381
Balance Jan. 1	41,657	36,781	36,252	34,785
Total surplus	$61,202	$57,068	$44,314	$45,166
Dividends paid	7,754	7,813	7,868	8,000
Excess profs. tax refund	*Cr*1,446	------	*Cr*63	------
Balance June 30	$54,894	$49,255	$36,509	$37,165
Shares capital stock outstanding (par $1)	77,635	78,135	78,135	79,237
Earnings per share	$0.25	$0.26	$0.10	$0.13

*Includes depreciation of $1,789 in 1947, $2,045 in 1946, $2,420 in 1945 and $2,953 in 1944.

BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash in banks and on hand, $34,895; inventories, $22,672; investment in United States bonds, $45,000; prepaid expenses, $2,978; fixed assets (net), $57,725; goodwill, $1; total, $163,271.

LIABILITIES—Accounts payable—trade, $7,496; accrued expenses and miscellaneous expenses, $23,127; reserve for replacements, $2,419; capital stock (par $1), $77,635; earned surplus, $54,894; surplus used to reacquire capital stock in treasury—cost, *Dr*$14,664; total, $163,271. —V. 164, p. 1723.

Libbey-Owens-Ford Glass Co.—New Plant Begins Preliminary Operation—

Production of coating resin, a synthetic used in paint, varnish and lacquer manufacture, has started on a limited scale in the new plant of the company's Plaskon division, a unit of the company's $9,000,000 chemical factory layout at Toledo, Ohio, and full-scale operation is scheduled before the end of the year.

William W. Knight, Jr., General Manager of Plaskon, who announced preliminary operation of the plant, said that Plaskon would enter the coating resin field under its own name.—V. 166, p. 1152.

Lockheed Aircraft Corp. (& Subs.)—Earnings—

6 Months Ended June 30—	1947 $	1946 $	1945 $
Sales (incl. costs and fees on cost-plus-fixed-fee contracts)	43,597,128	69,199,747	237,189,619
Prov. for possible disallowance of items charged to cost-plus-fixed-fee contracts	*Cr*852,895	344,683	2,063,559
Balance	49,450,023	68,855,059	235,126,060
Other income (int., discount, royalties, etc.)	7,856,997	924,718	196,879
Total income	57,307,020	69,779,777	235,322,939
Wages, salaries, materials and other costs, except those shown separately below	60,814,637	68,692,795	229,975,466
Interest paid	335,184	707,013	1,224,259
Contribs. to employees' retire. plan	------	625,352	816,378
Federal normal and surtax	1,047,893	179,119	666,000
Federal excess profits tax	------	------	631,000
Adjustment of prior year's provision	------	------	499,415
Net loss	4,890,694	424,502	*1,510,421
Previous earned surplus	29,275,082	27,292,186	23,974,076
Profit and loss surplus	24,384,388	26,867,684	25,484,497

*Profit.

CONSOLIDATED BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash, $13,920,340; notes receivable, $1,379,500; accounts receivable, $7,539,495; claims for tax refunds and renegotiation rebates, $523,192; inventories, $59,690,191; advance payments on inventory purchase commitments, $473,528; investment—subsidiary (Pacific Finance Corp. of California), $5,039,389; property, plant and equipment (after reserves for depreciation and amortization of $19,403,158), $12,530,152; deferred charges, $3,680,790; total, $104,776,577.

LIABILITIES—Notes payable (banks), $32,000,000; accounts payable, $6,002,471; salaries and wages, $1,698,314; estimated Federal income and excess profits taxes, $3,179,497; taxes (other than income), $1,009,254; advances and deposits received on fixed-price contracts, $12,332,852; other liabilities, $908,737; serial notes payable (banks, 2% interest, due 1949-1951), $8,000,000; deferred income (included in partial payments on government fixed-price contracts), $3,554,709; capital stock (par $1), $1,075,889; capital surplus, $10,630,466; earned surplus, $24,384,388; total, $104,776,577.

NOTE—At June 30, 1947, corporation owned 294,537 shares of the common stock of Pacific Finance Corp. of California, which represent 95.01% of the voting control carried on its books at a cost of $5,039,389. The company's equity in the net assets of Pacific Finance Corp. of California at June 30, 1947, amounted to $5,485,028, which is $445,639 in excess of the amount at which the investment is carried on the books. The earnings of Pacific Finance Corp. of Califrnia for the six months ended June 30, 1947, amounted to $395,546.—V. 166, p. 1357.

Logansport Distilling Co., Inc.—To Vote on Dissolution

The stockholders at a special meeting to be held on Oct. 14 will act on the dissolution and liquidation of the company as proposed by the directors on Sept. 12, according to a proxy statement which states that the market value of the company's inventory of bulk whiskey in bond "is substantially in excess of book value" which, on Aug. 31, 1947, amounted to approximately $2,130,689. This inventory was represented by warehouse receipts, a large part of which is pledged as collateral security for the company's bank loans, approximating $3,000,000 as of that date.—V. 166, p. 1152.

Louisville Gas & Electric Co. (Ky.)—Weekly Output—

Electric output of this company for the week ended Oct. 4, 1947, totaled 39,011,000 kwh., as compared with 28,346,000 kwh. for the corresponding week last year, an increase of 37.6%.—V. 166, p. 1357.

Lukens Steel Co.—Year to End Nov. 1—

This company and its divisions, By-Products Steel Corp., and Lukenweld, Inc., will end their 1947 fiscal year on Nov. 1 instead of on Oct. 4, Robert W. Wolcott, President, announced on Oct. 6.

Beginning in 1925, the Lukens company has operated on a basis of 13 periods of 4 weeks each which made up the companies' fiscal year. On that basis, each year has totaled only 364 days so that in the intervening 22 years the end of the fiscal year has been advanced gradually from the last of October to the early part of the month. Consequently, to adjust matters, a 14th period, comprising 28 days has been added, covering the period from and including Oct. 5, 1947, to and including Nov. 1, 1947.—V. 166, p. 1357.

Louisiana Power & Light Co.—Earnings—

Period End. Aug. 31—	1947—Month	1946	1947—12 Mos.	1946
Operating revenues	$1,235,846	$1,161,696	$14,488,786	$13,498,117
Operating expenses	728,984	552,924	7,970,208	6,803,196
Federal taxes	121,358	163,575	1,967,322	824,657
Other taxes	79,039	76,890	903,124	915,659
Property retirement reserve appropriation	88,000	116,240	1,071,800	2,152,280
Amort. of utility plant acquisition adjustmts.	21,413	20,985	257,387	256,530
Net oper. revenues	$197,052	$231,072	$2,312,945	$2,545,795
Inc. from plant leased to others	14	112	*Dr*2,172	112
Operating income	$197,066	$231,184	$2,310,773	$2,545,907
Other income (net)	133	3	16,800	37,318
Gross income	$197,199	$231,187	$2,327,573	$2,583,225
Interest on mtge bonds	41,550	42,003	499,052	504,542
Amortiz. of debt disct. and expense	------	------	------	212,809
Other int. & deductions	2,977	2,233	74,424	62,047
Int. chgd to construct.	*Cr*252	*Cr*217	*Cr*16,599	*Cr*16,268
Net income	$152,924	$187,168	$1,764,696	$1,820,095
Dividends applicable to pfd. stock for the period			356,532	356,632
Balance			$1,408,164	$1,463,563

—V. 166, p. 1053.

McClanahan Oil Co., Grand Rapids, Mich.—Earnings—

6 Months Ended June 30—	1947	1946
Net profit before depreciation and depletion	$13,237	*$36,485

*Loss.—V. 165, p. 2800.

McCrory Stores Corp.—September Sales Rose 12.17%

Period End. Sept. 30—	1947—Month	1946	1947—9 Mos.	1946
Sales	$7,153,504	$6,377,529	$58,958,024	$55,411,105

The company operated 200 stores in September, 1947, as against 199 in the corresponding month last year.—V. 166, p. 1053.

(Arthur G.) McKee & Co.—Reports Record Contract Work—

H. R. Moorhouse, Secretary, announces that as of Sept. 20, cash and accounts receivable amount to $4,052,718. Accounts payable, dividend payable Oct. 1 on the company's class B stock, advances by customers on contracts in process, sundry payables, and taxes, including the balance of Federal taxes on 1946 income, amount to $2,227,286. Similar current asset and current liability items were $3,170,916 and $1,920,600, respectively, on June 20, 1947. The foregoing figures on current assets and current liabilities are taken from unaudited accounts. An estimated amount of approximately $245,000 covering estimated postwar refunds of Canadian excess profits taxes on income of prior years is excluded from the amount of the current assets reported above and on June 20, 1947. Its exclusion is due to the fact that the Canadian Government has still not announced any repayment dates of the refunds.

Mr. Moorhouse adds that the company's dollar volume of contract work for the postwar period to date, as in the war years, has continued to be materially higher than before the war. At the beginning of 1947, the company's dollar volume of work in process, as measured by the estimated cost of plants to be designed and built, approximated $50,000,000. The total volume of new work to Sept. 30, 1947 exceeds $37,000,000, the volume of petroleum refining work exceeding that in the iron and steel industry.

Contracts to Build Oil Refinery in Mexico—

The company on Oct. 6 announced that it had received a $12,000,000 contract for designing, engineering, purchasing and constructing a complete new petroleum refinery for Petroleos Mexicanos at Salamanca, Mexico.

The announcement added that the refinery would include the following: a 30,000-barrel crude distillation unit, gas oil thremal cracking unit, electric power generation plant with boilers, water treating and ethyl blending facilities.

Construction work is scheduled to begin in 1948 and the date for completion set for 1949.—V. 166, p. 1053.

McLellan Stores Co.—September Sales Increased 8%—

Period End. Sept. 30—	1947—Month	1946	1947—8 Mos.	1946
Sales	$3,978,110	$3,683,564	$29,260,735	$29,19 ,292

—V. 166, p. 1053.

McPhail Candy Corp., Chicago — Stocks Offered—Brailsford & Co., Shillinglaw, Bolger & Co., Straus & Blosser and associates on Sept. 30 offered 100,000 shares of 5½% cumulative convertible preferred stock ($10 par) and 200,000 shares of common stock ($1 par). The preferred stock was offered at par and the common at $6 per share. The preferred stock is being sold on behalf of the company and the common on behalf of Russell McPhail.

Of the 100,000 shares of preferred stock and 200,000 shares of common stock, the underwriters have agreed to purchase a total of 50,000 shares of preferred stock and 100,000 shares of common stock. The remaining shares are subject to options granted by the company and the selling stockholder, exercisable until Dec. 31, 1947, conditioned upon the purchase by underwriters of such 50,000 shares of preferred stock and 100,000 shares of common stock, as provided in the underwriting agreement. The company and the selling stockholder have agreed to deregister any shares of stock covered remaining unsold after Dec. 31, 1947.

The 5½% cumul. convertible preferred stock is entitled to dividends at the rate of 5½% per annum per share, cumulative from date of issue, payable quarterly, March, June, September and Dec. 31; redeemable (otherwise than out the sinking fund) as a whole or in part at any time on 30 days' notice, at $11 per share on or prior to July 1, 1950, at $10.50 per share thereafter and on or prior to July 1, 1955, and thereafter at $10 per share, plus dividends in each case; preferred over common stock in voluntary liquidation to extent of then applicable redemption price and in involuntary liquidation to extent of $10 per share, both plus dividends; convertible into common stock at any time prior to July 1, 1955, on the basis of 1⅓ shares of full paid non-assessable common stock for each share of preferred stock so converted.

The company will be required to set aside out of net income on or before July 1 of each year commencing July 1, 1948, as a sinking fund for purchase or redemption (at $10.50 per share plus accrued dividends prior to July 1, 1950, thereafter and prior to July 1, 1955, at $10.25 per share, and thereafter at the par value thereof) of such stock, a sum equal to 10% of the consolidated net earnings of the company and its subsidiaries for the preceding fiscal year after provision for dividends on the preferred stock.

TRANSFER AGENT, American National Bank & Trust Co. of Chicago. REGISTRAR, City National Bank & Trust Co. of Chicago.

CAPITALIZATION GIVING EFFECT TO PROPOSED FINANCING

	Authorized	Outstanding
5½% cum. conv pfd. stock ($10 par)	100,000 shs.	100,000 shs.
Common stock ($1 par)	700,000 shs.	500,000 shs.

PURPOSE—The net proceeds to be received by the company from the sale of the 50,000 shares of preferred stock (subject to commitment) are estimated at not less than $425,000. The net proceeds to

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be received by the company from the sale of the remainder of the preferred stock (subject to options) will be not less than $425,000.

It is the present intention of the company that the net proceeds so received by it from the commitment securities will be used as follows: (a) $150,000 for payment for additional machinery and equipment; and (b) $275,000 to apply on outstanding unsecured bank loans.

It is the present intention of the company to use the proceeds, when and if received, from the optioned securities, for the following purposes, in the following approximate amounts: (a) retirement of unsecured bank loans, $225,000; (b) notes payable to officers, $15,000; (c) balance to be added to working capital.

The proceeds of the loans from officers and the proceeds of certain of the bank loans were used by the company for working capital. The proceeds of the balance of such bank loans were used in payment of current Federal income tax obligations. The bank loans are $400,000 from Marine Trust Co., Buffalo, N. Y.; $150,000 from American National Bank & Trust Co., Chicago; and $24,161 from Bank of Atlanta, Northwest Branch, Atlanta, Ga.

The 200,000 shares of common stock now offered are being sold by Russell McPhail, who is owner of all of the 500,000 shares of common stock now issued and outstanding. No part of the proceeds of the sale is to be received by the company.

HISTORY AND BUSINESS—Company was organized in Delaware and is the surviving corporation of a statutory merger with McPhail Chocolates Corp. and Illinois McPhail Chocolates Corp., both Delaware corporations. The merger agreement became effective April 30, 1947. The date of incorporation of the surviving company was March 23, 1945, and its original name was McPhail Chocolates Corp. of New York. It was organized to acquire and did acquire all of the property of Oswego (N. Y.) Candy Works, Inc., which had been operating a candy manufacturing business for approximately 45 years.

McPhail Chocolates Corp. was organized in Delaware June 26, 1944, and took over the candy business theretofore carried on by McPhail Chocolates Co. (name now changed to M-C Co.), a Florida corporation, at Jacksonville, Fla., and Atlanta, Ga.

Illinois McPhail Chocolates Corp. was organized in Delaware Jan. 31, 1946, and on Feb. 1, 1946, acquired from McPhail Chocolates Co., a partnership, the assets of the candy business which prior to October, 1943, had been operated in Chicago, Illinois, by Ambrosia Candy Co., a non-affiliated corporation.

In order to facilitate the marketing operations of the candy business conducted by the three merging companies above mentioned, the following corporations were organized by Russell McPhail between 1944 and 1946: Pontiac Candy Corp., Onondaga Candies, Inc., Fulton Candies, Inc., Superior Paper Box Co., and McPhail Agency, Inc. All the capital stock of these corporations was subscribed and paid for in cash by Russell McPhail in the aggregate amount of $15,700.

All of the capital stock of these corporations and the capital stock of A. G. Morse Candies, Inc., and M-C Co. was transferred by Russell McPhail to Illinois McPhail Chocolates Corp. on April 26, 1947, in exchange for 197 shares of common stock of that corporation. Simultaneous with the acquisition of the assets of the candy business of Oswego Candy Works, Inc., and as a part of that transaction, there was acquired the peanut butter business, which had been operated as a part of the business of that company. The assets, pertaining to the peanut butter business were transferred to a new corporation, which was formed in New York, with the name Long's Ox-Heart Peanut Butter Co., Inc. All of the capital stock of this corporation, aggregating $25,000, was subscribed and paid for by McPhail Chocolates Corp., and it was the owner of that stock at the time of the merger above mentioned.

All of the capital stock of Sierra Candy Co., Inc. (Calif.) which had operated in the manufacture and sale of candies at San Francisco, Calif., since 1929, was acquired by McPhail Candy Corp. and McPhail Chocolates Corp. on Dec. 31, 1946, from Theodore A. White and associates. The purchase price was $700,000 and was paid in cash. The assets of Sierra Candy Co., Inc., were transferred to McPhail Candy Corp. and McPhail Chocolates Corp. on Jan. 31, 1947, in cancellation of the outstanding capital stock of Sierra Candy Co., Inc. The business is now carried on under the name of Sierra Candy Co., Division of McPhail Candy Corp.

As a further result of the merger, all of the capital stock of the subsidiaries above mentioned is now owned by the company; and Russell McPhail, as the owner of all of the outstanding stock of the three merging companies, is the owner of 500,000 shares of the common stock of the company, being all of the presently issued and outstanding stock of the company. As of April 30, 1947, the net aggregate investment of Russell McPhail in the several corporations which now comprise the company and its subsidiaries was $161,700, and the aggregate undistributed earnings of the company and its subsidiaries as of the same date was $1,136,381, after transferring, as of April 30, 1947, the sum of $338,300 from the earned surplus account to the capital account of the company.

The business of the company is the manufacturing and selling of candy in bulk and in plain and fancy packages. The company manufactures and sells a complete general line of candies. The line of candies manufactured by the company includes chocolates, jelly candies, hard candies, brittles, pan goods, caramels, creams, pralines and peanut and pecan candies. The company has specialized in the production of high-grade chocolates sold under the name of "Russell McPhail Chocolates." In addition to the name "Russell McPhail," the company also sells its products under a variety of other trade names, such as "Gingham Girl," "Peggy Page," "A. G. Morse," "Sierra," "Pontiac," "Oswego," "Long's Ox-Heart," "Betty Clair's Chocolates" and "Creme de Coffee."

The company also produces and sells through its subsidiary, Long's Ox-Heart Peanut Butter Co., Inc., a peanut butter which is marketed in packages under the trade name of "Long's Ox-Heart Peanut Butter."

Superior Paper Box Co., a wholly owned subsidiary, produces the major portion of the boxes for the company's packaged goods and also containers for its bulk goods.

UNDERWRITING—The several underwriters have agreed severally and not jointly to purchase from the company an aggregate of 50,000 shares of preferred stock and to purchase from Russell McPhail an aggregate of 100,000 shares of common stock.

In the underwriting agreement, the company has granted to each of the underwriters an irrevocable option exercisable until Dec. 31, 1947, and conditioned upon the purchase by underwriters of the commitment shares, to purchase the same proportion of an additional 50,000 shares of preferred stock as the number of shares to be purchased by each preferred stock underwriter bears to the total number of such shares of preferred stock to be purchased by all preferred stock underwriters. The option price of the optioned shares of preferred stock is $10 per share and the company agrees to pay each preferred stock underwriter the sum of $1.25 per share for each such share purchased.

The selling stockholder has granted to each of the underwriters as purchasers of common stock an irrevocable option (similarly conditioned and exercisable until Dec. 31, 1947) to purchase at $5.10 per share the same proportion of 100,000 additional shares of common stock as the number of shares disclosed by the table of common stock to be purchased by each common stock underwriter bears to the total number of such shares of common stock to be purchased by all common stock underwriters.

The number of shares of preferred stock and of common stock which each underwriter has agreed to purchase are as follows:

	Preferred Shares	Common Shares
Brailsford & Co.	10,000	16,000
Shillinglaw, Bolger & Co.	9,000	15,000
Straus & Blosser	16,000	14,000
Sills, Minton & Co., Inc.	5,000	15,000
Kalman & Co., Inc.	2,000	10,000
The First Cleveland Corp.	3,000	6,000
Holley, Dayton & Gernon	----	7,000
Seligman, Lubetkin & Co.	2,000	----
Bradbury-Ames Co.	----	3,000
First Securities Co. of Chicago	----	3,000
Link, Gorman & Co.	----	3,000
R. H. Johnson & Co.	500	2,000
Hamlin & Lunt	1,000	1,000
W. C. Gibson & Co.	1,500	----
Amott, Baker & Co.	----	2,500
David A. Noyes & Co.	----	2,500
Total	50,000	100,000

PRO FORMA INCOME STATEMENTS, YEARS ENDED APRIL 30
(McPhail Candy Corp. and wholly owned subsidiaries)

	1947	1946	1945
Net sales	$5,371,406	$4,593,083	$1,825,941
Cost of sales	3,242,295	2,550,612	1,049,117
Selling and ggeneral expenses	506,665	429,399	253,376
Profit from operations	$1,622,446	$1,613,072	$523,446
Other income (net)	4,783	3,900	*Dr*2,421
Net before taxes	$1,627,229	$1,616,972	$521,025
Provision for Federal and State taxes on income	683,265	979,959	369,664
Net income	$943,963	$637,013	$151,361

—V. 166, p. 469.

Madison Square Garden Corp. (& Subs.)—Earnings—

Quarter Ended Aug. 31—	1947	1946
Net loss after depreciation, etc., charges	$33,829	*$62,523

*Profit.—V. 165, p. 3054.

(The) Magnavox Co.—Earnings—

6 Months Ended Aug. 31—	1947	1946	1945
Sales	$13,229,404	$10,372,777	$8,912,612
Net profit	1,042,239	941,975	345,690
Shares outstanding	500,000	500,000	416,778
Earned per share	$2.08	$1.88	$0.83

Expands Sales Program—

An expanded sales program designed for better service to Magnavox radio-phonograph dealers was announced on Oct. 8 by Frank Freimann, Executive Vice-President, with the appointment of four new district sales managers to broaden the company's operations.

Under the Magnavox distribution policy, the company eliminates the conventional distributor's expense by selling direct to selected retailers through its district sales managers.—V. 166, p. 469.

Manati Sugar Co.—To Pay $1 Dividend—

The directors have declared a dividend of $1 per share on the $1 par value common stock, payable Nov. 21, 1947, to holders of record Nov. 10. This compares with 50 cents per share paid on June 30, this year, and 25 cents on Oct. 15, 1946, the only payment last year.

Holders of warrants to subscribe for common stock are advised that stock issued upon the exercise of warrants on or before Nov. 5, 1947, will participate in the dividend. Warrants not exercised will be void after Nov. 5.

Holders of certificates of deposit and old first mortgage 20-year 7½% sinking fund gold bonds entitled to receive the $1 par value common stock in exchange for their old securities will receive the dividend when the new stock is issued and the old securities are surrendered. Holders of certificates for old 7% $100 par value cumulative preferred stock or old $100 par value common stock have until Oct. 31, 1947, to exchange their certificates.—V. 166, p. 1357.

Mandel Brothers, Inc.—Earnings—

6 Months Ended July 31—	1947	1946
Net sales	$16,304,266	$16,295,529
Net profit after taxes	129,500	434,726
Shares outstanding	301,072	299,869
Earned per share	$0.43	$1.45

—V. 164, p. 2155.

Manhattan Shirt Co.—Refunds Bank Loans—Under an agreement dated Aug. 12 the company borrowed $3 500,000, of which $900,000 was loaned by the Central Hanover Bank & Trust Co., New York, N. Y., evidenced by series A 2% notes, due Aug. 15, 1954, and $2,600,000 was borrowed from the Metropolitan Life Insurance Co., evidenced by series B 3% notes, maturing Aug. 15, 1962. The money was used to repay $3,500,000 of loans made by the trust company under an agreement dated June 4, 1946.—V. 165, p. 1194.

(Glenn L.) Martin Co.—Resignation—

J. Howard Blake has resigned as Director of Market Research of this company to form The Market Development Co. The new firm, with headquarters in Wellesley, Mass., offers "planned distribution" in the New England States. For manufacturers seeking sales representation in this area, the company will combine the results of its market and product analyses with actual merchandising activities

Cancellation of Order—

See United Air Lines, Inc., below.—V. 165, p. 3054.

Massachusetts Bonding & Insurance Co.—Stock Offered Offering of 100,000 shares ($5 par) capital stock of the company was made Oct. 9 by a banking group headed by Geyer & Co. Inc. The stock, priced at $26 a share, is being offered subject to prior subscription by the stockholders.

OFFERING TO STOCKHOLDERS—Company is offering to its stockholders of record Oct. 7 the right to subscribe at $26 per share to the 100,000 shares of capital stock at the rate of one share of capital stock for each four shares held. Rights expire 3 p.m. (EST), Nov. 6. Subscriptions are payable at office of The National Rockland Bank of Boston, subscription agent, 30 Congress St., Boston.

PURPOSE—To increase the capital and surplus and thereby furnish the company with adequate capital funds to enable it to carry on its expanding business.

The net premium writings of the company increased from $14,419,895 in 1941 to $20,507,384 in 1945, a gain of 42.2%. In the six months ended June 30, 1947, net premiums written by the company amounted to $14,883,567 compared with $10,534,722 in the first six months of last year, an increase of 41.3%, and net premiums written in the months of July and August, 1947, in the amount of $5,219,343, represented an increase of 63.7% over net premiums written in the corresponding months of last year.

The proceeds of this issue to be received by the company whether entirely sold or not will be added initially to its general funds. It is the present intention of the company to invest most or all of the proceeds in securities which are legal investments for casualty and surety companies under the laws of Massachusetts.

CAPITALIZATION—Pursuant to a plan of recapitalization adopted by the stockholders Sept. 22, 1947, the par value of the shares of capital stock was reduced from $12.50 per share to $5 per share, and the 160,000 shares of outstanding $12.50 par value stock were converted into 400,000 shares ($5 par), being 2½ shares of $5 par value stock in place of each share of $12.50 par value stock, and the authorized capital stock was increased from $2,000,000 to $2,500,000 by creating 100,000 additional shares (par $5).

Assuming that the 100,000 additional shares ($5 par) capital stock now offered are all sold, the capitalization of the company will be:

	Authorized	Outstanding
Capital stock (par $5)	500,000 shs.	500,000 shs.

DIVIDENDS—Dividends have been paid on the capital stock of the company in 22 of the last 25 years, and in each of the last 12 years. Dividends have been paid quarterly, Feb. 15, May 15, Aug. 15 and Nov. 15, to holders of record on approximately the first day of such months.

From November, 1936, until November, 1945, dividends at the rate of $3.50 per share per annum were paid on the capital stock ($12.50 par). With the dividend paid in February, 1946, the dividend rate was increased to $4 per share per annum, and quarterly dividends of $1 per share have been paid regularly since that time. The last quarterly dividend of $1 per share was paid on Aug. 15, 1947.

On Oct. 7, 1947, the directors declared the first quarterly dividend on the 400,000 shares ($5 par) capital stock outstanding at the rate of 40 cents per share, payable Nov. 15 to holders of record Oct. 27. The 100,000 shares now offered will not participate in such dividend. Such 40-cent dividend is equivalent to the quarterly dividend of $1 per share paid by the company on its $12.50 par value capital stock since February, 1946.

HISTORY AND BUSINESS—Company was incorporated in Massachusetts in July, 1907. The company in 1946 was the 15th largest capital stock casualty-surety company in the United States, as measured by annual net premiums written, and 20th as measured by total admitted assets and policyholders' surplus. Company is principally engaged in the underwriting of all major classes of casualty insurance and fidelity and surety bonds. An important collateral activity consists of the investment of funds available for that purpose.

PREMIUMS EARNED

	*6 Mos. End. June 30, 1947		Calendar Years 1946		1945	
Casualty ins.—	Amount	%	Amount	%	Amount	%
Auto. liability	$3,414,979	27.6	$5,160,373	26.6	$3,729,308	22.4
Workmen's compen.	2,776,426	22.5	4,241,024	21.8	4,490,541	26.9
Personal accident and health including group	1,255,696	10.2	2,493,840	12.9	2,381,079	14.3
Liab. other than auto.	1,477,480	12.0	2,191,264	11.3	1,941,834	11.6
Auto. prop. damage and collision	1,316,574	10.6	1,848,202	09.5	1,334,940	08.0
Burglary and theft	613,649	05.0	1,013,198	05.2	660,844	04.0
Glass	167,101	01.3	276,671	01.4	230,397	01.4
Prop. dam. and collision other than auto	169,628	01.4	235,197	01.2	177,362	01.1
Total casualty	$11,191,535	90.6	$17,459,769	89.9	$14,946,305	89.7
Bonding lines—						
Surety	$585,570	04.7	$724,404	04.8	$798,564	04.8
Fidelity	574,974	04.7	1,028,969	05.3	916,227	05.5
Total bonding	$1,160,544	09.4	$1,953,373	10.1	$1,714,791	10.3
Tot. prems. earned	$12,352,079	100.0	$19,413,142	100.0	$16,661,096	100.0

*Results for the six months ended June 30, 1947, should not be regarded as indicative of one-half of the results for the full year 1947.

The development of the company's business during the past 10 years is indicated by the following tabulation:

Calendar Year—	A	B	C	D
1947 (6 mos.)	$39,977,822	$15,478,416	$594,850	$14,883,566
1946	36,967,603	21,437,508	930,124	20,507,384
1945	35,600,655	18,672,438	921,379	17,751,058
1944	31,757,355	17,502,967	881,844	16,621,122
1943	29,317,349	16,559,874	1,085,431	15,474,383
1942	26,790,242	18,542,415	1,631,457	16,910,960
1941	23,728,552	15,824,711	1,404,815	14,419,895
1940	23,072,468	14,999,936	1,150,084	13,849,852
1939	22,828,268	16,053,959	1,162,662	14,891,297
1938	21,072,743	15,727,227	948,037	14,779,190
1937	19,568,110	15,452,425	808,373	14,644,051

A—Total admitted assets. B—Gross premiums written. C—Reinsurance premiums ceded to others. D—Net premiums written.

In 1946 about 80.7% of the gross premium income of the company was written through branch offices and about 19.3% through agents reporting to the home office.

UNDERWRITERS—The names of the several underwriters and the percentage of unsubscribed stock which each underwriter has agreed to purchase, are as follows:

	%		%
Geyer & Co., Inc.	8	E. M. Edwards Co.	2
Harriman Ripley & Co.	7	Fahey, Clark & Co.	2
Kidder, Peabody & Co.	7	The First Cleveland Corp.	2
Paine, Webber, Jackson & Curtis	7	Lester & Co.	2
Estabrook & Co.	5	Maxwell, Marshall & Co.	2
Hornblower & Weeks	5	Schwabacher & Co.	2
Whiting, Weeks & Stubbs	4	Shuman, Agnew & Co.	2
Bosworth, Sullivan & Co.	3	Skall, Joseph, Miller & Co.	2
Alex. Brown & Sons	3	Smith, Ramsey & Co., Inc.	2
Loewi & Co.	3	Stern Brothers & Co.	2
McDonald & Co.	3	Stern, Frank & Meyer	2
Mackubin, Legg & Co.	3	Wagenseller & Durst, Inc.	2
The Milwaukee Co.	3	Edward M. Bradley & Co., Inc.	1
William R. Staats Co.	3	Shelby Cullom Davis & Co.	1
Stein Bros. & Boyce	3	Leedy, Wheeler & Alleman, Inc.	1
H. C. Wainwright & Co.	3	Pasadena Corp.	1
Bond & Goodwin Inc.	2		

To Pay 40-Cents Dividend on New Stock—

The directors have declared an initial quarterly dividend of 40 cents per share on the new $5 par value capital stock, payable Nov. 15 to holders of record Oct. 27. This is equivalent to the $1 per share quarterly payment made on the old $12.50 par value capital stock which was split-up on the basis of 2½ shares of $5 par stock for each old share held. Stockholders approved the change in capitalization on Sept. 22 and also increased the authorized capital stock from $2,000,000 to $2,500,000.—V. 166, p. 1256.

Melville Shoe Corp.—Current Sales 34.1% Higher—

Period—	5 Wks. End. Sept. 27 1947	1946	Jan. 1 to Sept. 27 1947	1946
Retail sales	$8,132,750	$6,063,543	$50,681,656	$43,743,929

—V. 165, p. 951.

Mercantile Stores, Inc.—September Sales Up 11.8%—

Period End. Sept. 30—	1947—Month—1946		1947—8 Mos.—1946	
Sales	$9,302,900	$8,323,100	$67,604,000	$61,846,400

—V. 166, p. 1053.

Merck & Co., Inc. (& Subs.)—Earnings—

6 Mos. End. June 30—	1947	1946	1945	1944
Net sales	$34,800,512	$30,740,285	$29,817,376	$27,368,974
Cost of goods sold	23,656,751	19,923,053	20,525,114	18,927,884
Gross prof. from sales	$11,143,761	$10,817,232	$9,292,262	$8,441,090
Commission earned	------	------	28,977	32,177
Total gross profit	$11,143,761	$10,817,233	$9,321,240	$8,473,267
Selling, admin. res. and develop. expenses	5,911,840	4,821,783	4,390,302	3,829,485
Operating income	$5,231,921	$5,995,449	$4,930,938	$4,643,783
Other income	205,920	135,836	148,804	158,949
Gross income	$5,437,841	$6,131,285	$5,079,742	$4,802,732
Deducts from income	115,018	67,701	87,563	71,199
Fed. and Can. income taxes (est.)	2,150,000	2,550,000	3,710,518	3,727,457
Approp. to reserve for contingencies	69,726	------	------	------
Postwar refunds of exc. profits taxes	------	------	*Cr*64,518	*Cr*333,510
Net income	$3,103,097	$3,513,584	$1,342,179	$1,337,586
Preferred dividends	210,004	223,847	242,369	242,370
Common dividends	770,000	525,000	500,000	500,000
Earns. per com. share	$2.63	$2.97	$1.10	$1.09

CONSOLIDATED BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash in banks and on hand, $4,946,479; accounts and notes receivable (less reserve, $252,643), $5,524,526; inventories, $18,477,413; other accounts and notes receivable (less reserve), $14,520; refundable portion of Canadian excess profits tax, $187,788; investments (less reserves), $235,013; buildings, machinery and equipment (less reserve for depreciation, $6,884,654), $18,073,624; land, $336,772; deferred charges, $441,148; goodwill, trademarks, etc., $2; total, $48,237,285.

LIABILITIES—Accounts payable, $4,154,138; salaries and wages, $616,852; payroll deductions for savings bonds and for taxes, $233,044; taxes (estimated), $4,232,955; reserves, $2,106,302; $3.50 cumulative preferred stock (120,000 no par shares), $12,000,000; common stock ($1 par), $1,100,000; paid-in surplus, $7,683,808; earned surplus, $16,110,186; total, $48,237,285.—V. 165, p. 687.

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Merritt Chemical Co., Inc., Greensboro, N. C.—Files with SEC—

The company on Oct. 1 filed a letter of notification with the SEC for 60,830 shares ($1 par) common stock, of which 19,537 shares will be offered to stockholders at $2.50 a share and 41,293 shares will be offered publicly at $3 a share. Underwriter is Main Line Investment Co., Merion, Pa. Proceeds will be used for expansion of business.

Metropolitan Edison Co.—Bids Invited—

The company is inviting bids for the purchase from it of an issue of $4,500,000 first mortgage bonds, series due 1977. Bids will be accepted at the company's offices at Room 2601, 61 Broadway, up till 12 noon (EST) on Oct. 20, 1947.—V. 166, p. 761.

Mexican Light & Power Co., Ltd.—Messersmith Elected Chairman of the Board—$50,000,000 Expansion Program Planned—

George S. Messersmith, formerly Assistant Secretary of State and Ambassador to Mexico, Argentina and Cuba, has been elected Chairman of the board and Chief Executive Officer of the company, according to J. Donald Duncan, of the law firm of Hooker, Alley & Duncan, and a director of the utility company. Mr. Messersmith is expected to assume his duties immediately.

In connection with the contemplated $50,000,000 electricity expansion program of the company, Mr. Duncan said:

"In cooperation with the Mexican Government, plans are now being made for the building of new power stations in Mexico and Mr. Messersmith will supervise, among other things, the expenditure of the funds in the United States to carry out these projects."

Mexico Lifts Controls on Use of Electricity—

The Mexican Government has withdrawn completely its restrictions on use of electricity imposed early in July in the areas served by this company and its subsidiaries.

It was announced that the lifting of the restrictions is due to improved water conditions at hydro-electric dams.

Some limitation on customers' demands in the "peak load" hours of the day will be necesary for a short time, however, until new generating units are placed in service, it was said.—V. 166, p. 1357.

Michigan Steel Tube Products Co.—15-Cent Dividend

A dividend of 15 cents per share has been declared on the $2.50 par value common stock, payable Oct. 20 to holders of record Oct. 10. Together with the 25 cent dividend paid on March 17, this makes a total of 40 cents for 1947. In 1946, only one distribution—of 25 cents per share—was made on Dec. 10.—V. 160, p. 986.

Mid-Continent Airlines, Inc.—Operations—

The company reports a net profit from August operations of $43,973, after provision of $30,560 for income taxes, as compared to a net profit of $37,504, after taxes, in August, 1946. The reported net profit of $43,973 for August, 1947, does not take into account an additional net gain of $59,900 resulting from a reduction in depreciation and other expense for prior months of this year and a write-down of obsolete aircraft and engine parts. The total net profit, after taxes, including these adjustments, was $103,873 in August, 1947, and $39,607 for the first eight months of this year.

Operating revenues of $562,378 in August, 1947, were up 8% as compared to the preceding month, and 28% as compared to August last year. The increase over last year resulted primarily from an increase of 17% in passenger miles. The passenger load factor droppeld from 73.45% in August, 1946, to 61.42% in August, 1947, due to the operation of over 40% more revenue miles this year, of which a considerable portion was on new route segments on which the volume of traffic is still relatively low.

Operating expenses, exclusive of depreciation, were 32% greater in August, 1947, than in August, 1946, reflecting the effect of expanded operations and greatly advanced costs of labor, materials and services. However, a drop of 6% in the cost per mile, exclusive of depreciation, reflects the greater efficiency from expanded operations and the effect of the company's conservative policies.

Other operating statistics are as follows:

	Aug., 1947	Aug., 1946
Operating efficiency	99.87%	99.97%
Revenue passengers carried	27,849	23,434
Capacity passenger miles flown	13,534,197	9,645,239
Revenue passenger miles flown	8,312,305	7,084,849
Passenger load factor	61.42%	73.45%
Mail, express and freight tons	145	79
Mail, express and freight ton miles	43,258	25,462

—V. 166, p. 951.

Miles Shoes, Inc.—Current Sales 4.5% Higher—

	—4 Wks. End. Sept. 27—		—Jan. 1 to Sept. 27—	
	1947	1946	1947	1946
Sales	$1,671,000	$1,599,000	$13,678,000	$13,674,000

—V. 166, p. 1152.

Minneapolis & St. Louis Ry.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$1,498,716	$1,361,530	$1,325,635	$1,395,708
Net from railway	368,066	262,501	270,780	444,276
Net ry. oper. income	130,566	93,654	142,818	146,101
From Jan. 1—				
Gross from railway	11,644,178	9,072,584	10,180,281	10,115,809
Net from railway	2,901,488	303,419	2,304,558	2,759,453
Net ry. oper. income	1,179,555	*244,039	1,031,797	1,179,675

*Deficit.—V. 166, p. 1357.

Minnesota Mining & Manufacturing Co.—To Create Preferred Issue—New Debentures to Be Issued—

The company announced Oct. 6 to stockholders a program of public financing in connection with continued expansion of its business. The proposed offerings will represent the first public financing undertaken by the company in many years. Goldman, Sachs & Co., Kidder, Peabody & Co., and Piper, Jaffray & Hopwood are expected to head the underwriters of the new issues.

A special meeting of stockholders is called for Oct. 27, 1947 to authorize 250,000 shares of preferred stock (no par), issuable in series. It is presently planned that the financing will consist of an initial series of 100,000 shares of such stock, together with $10,000,000 principal amount of long term debentures. The company plans to file a registration statement covering the above securities soon. At present, the company's capitalization consists solely of 1,951,530 issued shares of common stock.

The company has been a manufacturer of coated abrasives for more than 40 years, but its products have been greatly diversified in the period snce 1925. Among the numerous products of the company are Scotch Tape (the company's trade name for pressure-sensitive adhesive tape), coated abrasives, colored roofing granules, and Scotchlite, a reflective color sign material which is finding an increasing use among highway departments and outdoor advertisers. A recent development of the company is Scotch sound tape, a magnetic recording tape for high quality recordings, which is now being produced in commercial quantities.

The company traditionally has followed a policy of providing for growth exclusively out of earnings, but the progress of the business has been so great that even the amount of earnings retained does not appear ample for present and future needs.

The proceeds of the proposed financing will be used as additional working capital and in connection with an extensive expansion and improvement program under which unexpended authorizations as of Sept. 1, 1947 aggregated approximately $13,000,000. The major projects included in this program are the construction and equipment of a Scotchlite plant and a plan for the manufacture of miscellaneous products, both near Hastings, Minnesota, a roofing granule plant at the expansion and improvement of the general factory and office facilities at St. Paul, Minnesota.

The consolidated income of the company for the first half of 1947 was $5,595,949 in comparison with $3,921,244 for the full year 1946.—V. 165, p. 940.

Mississippi Central RR.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$130,733	$41,321	$178,819	$187,472
Net from railway	30,146	*17,444	56,679	61,510
Net ry. oper. income	9,704	*28,012	23,497	26,987
From Jan. 1—				
Gross from railway	1,165,606	896,409	1,329,741	1,470,692
Net from railway	301,198	177,243	446,765	560,988
Net ry. oper. income	102,064	34,566	190,687	254,229

*Deficit.—V. 166, p. 952.

Mississippi Power & Light Co.—Earnings—

Period End. Aug. 31—	1947—Month	1946	1947—12 Mos.	1946
Operating revenues	$1,092,791	$934,858	$13,635,608	$11,861,720
Operating expenses	644,787	548,829	7,936,257	6,620,952
Federal taxes	106,036	103,454	1,399,346	1,328,536
Other taxes	82,211	65,688	972,717	763,382
Prop. retir. res. approp.	80,000	74,000	936,000	776,000
Net oper. revenues	$179,757	$142,887	$2,391,280	$2,372,850
Other income	72	13	984	6,610
Gross income	$179,829	$142,900	$2,392,272	$2,379,460
Int. on mtge. bonds	51,615	31,250	425,233	375,000
Amortiz. of util. plant acquis. adjustments	21,593	21,593	259,116	259,116
Other int. and deducts.	9,236	8,783	140,701	95,089
Int. chgd. to construc.	Cr493	Cr573	Cr69,656	Cr12,108
Net income	$97,878	$81,847	$1,636,878	$1,662,363
Divs. applic. to preferred stock for the period			266,856	266,856
Balance			$1,370,022	$1,395,507

—V. 166, p. 1053.

Missouri & Arkansas Ry.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	*$7,398	$148,214	$164,268	$213,374
Net from railway	*22,057	8,952	*34,802	48,452
Net ry. oper. income	*23,212	*15,250	*15,953	33,962
From Jan. 1—				
Gross from railway	269	1,206,979	1,576,956	1,655,108
Net from railway	*119,815	74,936	*14,525	460,456
Net ry. oper. income	*131,726	*108,368	*270,490	168,388

*Deficit.—V. 166, p. 952.

Misosuri-Kansas-Texas RR.—Cring Promoted—

M. R. Cring, Director of Publicity and Advertising since Jan. 1, 1945, has been named Assistant to President in charge of public relations, Donald V. Fraser, President, has announced.

The newly created Department of Public Relations will continue to direct the railroad's publicity and advertising and publish the Katy Employes' Magazine, Mr. Fraser said.—V. 166, p. 1357.

Monongahela Ry.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$654,038	$568,776	$510,710	$561,515
Net from railway	330,834	272,305	242,430	286,625
Net ry. oper. income	135,522	122,016	84,302	99,079
From Jan. 1—				
Gross from railway	5,466,879	3,733,233	4,070,662	4,545,685
Net from railway	2,869,926	1,605,120	1,977,196	2,380,695
Net ry. oper. income	1,264,012	492,293	752,915	923,255

—V. 166, p. 952.

Montana Power Co.—Earnings—

Period End. Aug. 31—	1947—Month	1946	1947—12 Mos.	1946
Operating revenues	$1,483,242	$1,364,862	$20,120,475	$18,040,720
Operating expenses	464,204	452,690	5,496,977	5,016,600
Federal taxes	259,926	227,539	3,498,333	944,242
Other taxes	208,506	139,069	1,960,709	1,778,692
Property retirement & deplet. res. approp.	125,000	125,000	1,500,000	1,500,000
Amortiz of limited-term investments	------	------	3,861	1,287
Amortiz. of utility plant acquisition adjustmts.	------	------	13,113	4,371
Net oper. revenues	$425,606	$420,564	$7,647,482	$8,795,528
Other income (net)	5,088	3,633	64,628	335,340
Gross income	$430,694	$424,197	$7,712,110	$9,130,868
Interest on mtge. bonds	94,875	95,833	1,139,458	1,284,197
Interest on debenture	------	------	------	125,020
Amortiz. of debt disct. and expense	173	150	2,361	2,597,855
Other int. and deducts.	3,277	4,373	299,457	51,918
Int. chgd. to construct.	Cr2,583	------	Cr8,247	------
Net income	$334,952	$323,841	$6,279,081	$5,071,878
Dividends applicable to pfd. stock for the period			957,534	957,534
Balance			$5,321,547	$4,114,344

—V. 166, p. 1053.

Montgomery Ward & Co., Inc.—September Sales—

Period End. Sept. 30—	1947—Month	1946	1947—8 Mos.	1946
	$	$	$	$
Sales	117,506,817	94,005,166	761,508,386	632,786,864

Semi-Annual Earnings Report—

Net profit for the six months ended July 31, 1947 was $17,624,394, equivalent to $2.60 per share on the 6,502,378 shares of common stock outstanding on that date. The profit for the corresponding period of last year was $24,558,600, or $4.57 per share on the 5,217,147 shares outstanding prior to the stock offering of July 1946.

Net sales of $508,647,868 established a new high record for the period, and represent a gain of $90,250,648, or 21.6%. The demand in many lines continues to greatly exceed the supply, although the improved availability of merchandise is evidenced by the return of $61,000,000 during the six-month period to mail order customers who ordered merchandise the company could not supply, compared with a return of $119,000,000 during the same period of last year.

COMPARATIVE INCOME ACCOUNT, 6 MONTHS ENDED JULY 31

	1947	1946
	$	$
Net sales	508,647,868	418,397,220
*Cost of sales and operating expenses	477,113,474	377,123,620
Profit before taxes on income	31,534,394	41,273,600
Provision for Federal and State income taxes	13,910,000	16,715,000
Net profit for the period	17,624,394	24,558,600
Prov. for possible future inventory price decline	------	4,000,000
Net profit carried to surplus	17,624,394	20,558,600
Earned per share	$2.60	$4.57

*Including depreciation and amortization of $1,629,463 in 1947, and $1,638,969 in 1946.

BALANCE SHEET, JULY 31

ASSETS—	1947	1946
	$	$
Cash and U. S. securities	30,259,603	66,620,703
Receivables, less reserves	115,014,615	59,320,127
Merchandise inventories	260,826,345	198,439,061
Prepaid expenses	16,942,070	11,708,100
Investments, etc.	------	------
Fixed assets	41,308,644	39,003,245
Total	464,351,277	375,091,236
LIABILITIES—		
Current liabilities	68,174,974	61,769,846
Reserves	29,176,457	23,212,082
Capital stock	231,386,785	172,957,747
Earned surplus	135,613,061	117,151,561
Total	464,351,277	375,091,236

—V. 166, p. 1053.

Mountain States Telephone & Telegraph Co.—Earnings

Period End. Aug. 31—	1947—Month	1946	1947—8 Mos.	1946
Operating revenues	$5,395,136	$4,758,268	$37,754,920	$35,645,850
Uncoll. oper. revenue	14,193	12,243	100,556	81,886
Operating revenues	$5,380,943	$4,746,025	$37,654,364	$35,563,964
Operating expenses	4,612,712	3,856,824	32,526,649	27,491,250
Operating taxes	462,939	502,120	3,356,468	3,687,399
Net oper. income	$305,292	$387,081	$1,771,247	$4,385,315
Net after charges	181,248	303,904	802,853	2,897,797

—V. 166, p. 1153.

(C. F.) Mueller (Macaroni) Co., Jersey City, N. J.—Reorganized—

This 80-year-old company, one of the nation's largest manufacturers of macaroni products, has been reorganized as a non-profit corporation and all its net income earmarked for New York University Law School, it was learned on Oct. 2.

"Friends of the university, acting for its benefit," have purchased the stock of the company and will turn over all profits to the school, according to John Gerdes, of One Wall St., New York, N. Y., an attorney, "acting for the friends" and listed in papers of incorporation filed in Delaware as Treasurer and a member of the new board of directors of the company.

Mr. Gerdes admitted that this "technically" put the law school in the spaghetti business and that the 500 employees of the company therefore are actually working for N. Y. U., but would not say who the stock-purchasing friends are.

The non-profit corporation was organized Aug. 21, 1947, and absorbed the New Jersey concern a week later, according to a merger agreement filed with Lloyd B. Marsh, Secretary of State, at Trenton, N. J. The papers list the other new officers, all attorneys, as H. Edward Toner, of Essex Fells, N. J., President; Thomas McKay, of east Newark, N. J., Vice-President, and Dudley L. Miller, Secretary. Mr. Toner is associated with Arthur T. Vanderbilt, dean of N. Y. U. Law School, in the dean's Newark law office.

C. Frederick Mueller, Executive Vice-President of the company, said the old management and personnel will remain, but refused to say what the average yearly income of the company is or who the new owners are. He said the university will benefit because of "a change in stock ownership." ("New York Herald Tribune.")

(G. C.) Murphy Co.—September Sales 18.32% Higher

Period End. Sept. 30—	1947—Month	1946	1947—9 Mos.	1946
Sales	$9,234,163	$7,804,155	$77,337,164	$73,575,901

In September, 1947, the company had 209 stores in operation, unchanged from a year ago.—V. 166, p. 1054.

Nashville (Tenn.) Corp.—Registers With SEC—

The company on Oct. 7 filed a registration statement with the SEC covering 820,834 shares ($1 par) common stock. Avco Manufacturing Corp., parent of Consolidated Vultee Aircraft Corp., which, in turn, is parent of the registrant, has agreed to purchase shares not subscribed for otherwise. The shares will be offered to Consolidated's common stockholders on the basis of two shares of Nashville common in return for one share of Consolidated common and $18 cash. (For further details see Consolidated Vultee Aircraft Corp. above.) The exchange of common is part of a program whereby Consolidated will transfer the assets of its Nashville division to the registrant. Proceeds will be used for working capital. The company is a manufacturer of buses, stoves and frozen food storage cabinets.

National Airlines, Inc.—Earnings—

Period End. June 30—	1947—Month	1946	1947—12 Mos.	1946
Operating revenues	$748,615	$924,600	$11,977,493	$5,833,421
Total oper. expenses	1,088,142	754,284	10,432,007	5,612,061
Net operating revenue	*$339,527	$170,316	$645,486	$221,360
Other income	826	13,173	9,872	190,617
Gross income	*$338,701	$183,489	$655,358	$411,977
Deductions from income	3,355	7,855	54,232	50,740
Prov. for Federal and State taxes on income	Cr129,982	61,259	228,428	135,500
Net income	*$212,075	$114,375	$372,698	$225,738

*Loss.—V. 166, p. 306.

National Aviation Corp.—Earnings, etc.—

Nine Months Ended Sept. 30—	1947	1946
Income	$94,765	$172,484
Management expense	40,284	42,731
Corporate expense	12,290	13,324
Prov. for State franchise and other taxes (except Federal taxes on income)	2,215	7,163
Net ordinary income	$39,976	$109,265
Net profit from sale of securities	*474,897	1,101,973
Estimated Fed. income tax on security profits	------	280,811
Dividend paid in July	55,804	111,619

NOTE—No provision is required for Federal income tax on net ordinary income, as the corporation has qualified and elected to be taxed as a regulated investment company and has provided for distribution of all ordinary income, thereby incurring no Federal tax liability on such income.

COMPARATIVE BALANCE SHEET, SEPT. 30

ASSETS—	1947	1946
Cash in banks and on hand	$612,885	$518,762
U. S. Govt. securities (at cost)	2,251,247	2,479,551
Stocks and bonds in portfolio (at average cost)	4,781,497	5,859,956
Investment in National Aviation Research Corp. (75% owned, at cost)	50,000	50,000
Due from brokers for securities sold	------	40,019
Dividends and interest receivable	11,290	6,317
Deferred charges to expense	651	923
Total	$7,707,569	$9,055,529
LIABILITIES—		
Accounts payable and accruals	$4,263	$3,755
Due brokers for securities purchased	15,972	33,183
Reserve for taxes	50,570	257,785
Capital stock (par value, $5 per share)	2,386,373	2,386,373
Paid-in surplus	4,139,369	4,139,369
Treasury stock (30,800 shares, at cost)	Dr243,127	Dr243,127
Earned surplus since Jan. 1, 1938	1,354,150	2,378,192
Total	$7,707,569	$9,055,529

—V. 166, p. 952.

National Bellas Hess, Inc.—Sales Increased—

Sales for August totalled $1,478,642, an increase of approximately 2% over sales for August 1946.

George Marks, President, stated also that net profits are running at a rate in excess of last year. He further reported that August was the 22nd consecutive month showing a sales increase over the corresponding period of the previous year.—V 166, p. 762.

National Container Corp.—Partial Redemption—

The corporation has called for redemption on Nov. 3, 1947, through operation of the sinking fund, $2,147,500 of 5% 15-year sinking fund debentures due April 1, 1959, at 105 and interest. Payment will be made at The Marine Midland Trust Co. of N. Y., trustee, 120 Broadway, New York, N. Y.—V. 166, p. 1358.

National Dairy Products Corp.—Record Sales Seen—

Net sales this year should be in the neighborhood of $85,000,000, according to L. A. Van Bomel, President. This would set a new high, and show an increase of nearly 15% over sales of $742,408,587 in 1946. Physical volume also will be higher.

In the first half this year, Mr. Van Bomel said, earnings were lower, at $9,649,223, or $1.53 per share on the 6,267,797 shares of common stock. Net profits of $11,802,554 or $1.88 per share were

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earned in the like period a year ago. The company, he said, had to take a substantial inventory mark-down in April at a time of lower butter and cheese prices.

Since that time there has been a recovery in prices and some of the inventory mark-down has been recovered, but the company is now working against a period a year ago when prices were advancing sharply, and sizable inventory appreciation was taking place. Mr. Van Bomel was doubtful that earnings in the current half-year would equal those of $2.18 per share shown in the second 1946 half-year. —V. 166, p. 1054.

National Enameling & Stamping Co.—Earnings—

6 Months Ended June 30—	1947	1946
Net profit after charges and taxes	$436,672	*$603,578
No. of shares	114,275	114,275
Earned per share	$3.82	Nil

*Loss.—V. 165, p. 1318.

National Shirt Shops of Delaware, Inc.—Sales—

Period End. Sept. 30—	1947—Month	1946	1947—12 Mos.	1946
Sales	$1,132,064	$822,115	$15,531,232	$15,299,727

—V. 166, p. 1054.

National Stamping Co.—5-Cent Common Dividend—

The directors have declared a dividend of five cents per share on the common stock, payable Oct. 21 to holders of record Oct. 14. A similar distribution was made on July 18, this year, which was the first payment since Oct. 17, 1945.—V. 166, p. 56.

National Vulcanized Fibre Co.—Partial Redemption—

The company has called for redemption on Nov. 14, next, through operation of the sinking fund, $75,000 of 15-year 4¼% sinking fund debentures, due Oct. 1, 1960, at 103 and interest. Payment will be made at The Marine Midland Trust Co. of New York, trustee, 120 Broadway, New York, N. Y.—V. 166, p. 1054.

Neisner Brothers, Inc.—September Sales Rose 19.5%—

Period End. Sept. 30—	1947—Month	1946	1947—9 Mos.	1946
Sales	$3,963,954	$3,317,472	$32,205,517	$30,175,624

—V. 166, p. 1257.

New Bedford Gas & Edison Light Co.—Financing—

The company has petitioned the Massachusetts Department of Public Utilities for authority to issue up to $7,500,000 of notes. The notes will be dated prior to Dec. 31, 1949, and mature Dec. 31, 1952. The company also seeks to borrow up to $1,133,000 from its plant replacement fund assets; and to issue 48,221 additional shares of common stock at $67.50 per share. It will apply the proceeds from the financing to retirement of $1,750,000 bank debt, $3,250,000 serial notes and to pay for additions and betterments to plant and property. —V. 166, p. 762.

New England Fund—Coffin & Burr, Inc., Appointed General Distributor—

Coffin & Burr, Inc., have been appointed by the trustees of New England Fund, as general distributor, effective Sept. 30, succeeding A. W. Smith & Co., Inc.—V. 165, p. 214.

New England Gas & Electric Association—Output—

For the week ended Oct. 3, this Association reports electric output of 15,116,704 kwh. This is an increase of 1,302,123 kwh., or 9.43% above production of 13,814,581 kwh. for the corresponding week a year ago.

Gas output for the Oct. 3 week is reported at 162,900,000 cu. ft. This is an increase of 26,988,000 cu. ft., or 19.86% above production of 135,912,000 cu. ft. for the corresponding week a year ago.

For the month of September, 1947, the Association reports electric output of 63,051,133 kwh. This is an increase of 5,064,115 kwh., or 8.60% above production of 58,887,018 kwh. for the corresponding month a year ago.

Gas output in September, 1947, is reported at 579,121,000 cu. ft., an increase of 55,959,000 cu. ft., or 10.70% above production of 523,162,000 cu. ft. for the corresponding month a year ago.—V. 166, p. 1358.

New York Connecting RR.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$170,974	$186,501	$201,761	$247,327
Net from railway	26,149	52,914	92,093	70,620
Net ry. oper. income	44,472	117,903	203,987	113,074
From Jan. 1—				
Gross from railway	1,471,799	1,400,326	1,837,951	2,027,501
Net from railway	343,341	331,569	853,374	952,800
Net ry oper. income	304,176	697,446	1,323,372	1,174,100

—V. 166, p. 952.

New York New Haven & Hartford RR.—Exchange of Securities Under Plan of Reorganization—

Pursuant to the consummation order and final decree entered Sept. 11, 1947 by the U. S. District Court for the District of Connecticut, the company has reorganized in accordance with the plan of reorganization and it is expected that on and after Oct. 14, 1947 the cash and new securities distributable pursuant to the plan to the holders of the following securities will be ready for distribution thereunder at Guaranty Trust Co., New York, exchange agent.

The following securities should be presented for exchange on and after Oct. 1, 1947:

SECURITIES PRESENTLY EXCHANGEABLE

(a) New York, New Haven & Hartford RR.:

(1) 1st and ref. 4½% gold bonds, series of 1927, due Dec. 1, 1967 (with June 1, 1944 and all subsequent coupons attached. Irving Trust Co., paying agent).

(2) 1st and ref. 6% gold bonds, series of 1932, due July 1, 1972 (with July 1, 1944 and all subsequent coupons attached. Company, New Haven, Conn., paying agent).

(3) 4% debentures, due March 1, 1947 (with Sept. 1, 1944 and all subsequent coupons attached. Irving Trust Co., paying agent).

(4) 3½% debentures, due March 1, 1947 (with Sept. 1, 1944 and all subsequent coupons attached. Irving Trust Co., paying agent.

(5) 6% convertible debentures, due Jan. 15, 1948 (with July 15, 1944 and all subsequent coupons attached. Second National Bank, New Haven, Conn., paying agent for coupons due prior to Oct. 23, 1935. Irving Trust Co., New York, paying agent for subsequent coupons).

(6) 3½% debentures, due April 1, 1954 (with Oct. 1, 1944 and all subsequent coupons attached. Second National Bank, New Haven, Conn., paying agent for coupons due prior to Oct. 23, 1935. Irving Trust Co. paying agent for subsequent coupons).

(7) 4% debentures, due July 1, 1955 (with July 1, 1944 and all subsequent coupons attached. Irving Trust Co. paying agent).

(8) 3½% debenture certificates, due Jan. 1, 1956 (with July 1, 1944 and all subsequent coupons attached. Second National Bank, New Haven, Conn., paying agent for coupons due prior to Oct. 23, 1935. Irving Trust Co. paying agent for subsequent coupons).

(9) 4% debentures, due May 1, 1956 (with May 1, 1944 and all subsequent coupons attached. Irving Trust Co. paying agent).

(b) Danbury & Norwalk RR.:

Ref. mtge. 4% 50-year gold bonds, due June 1, 1955 (with Dec. 1, 1947 and all subsequent coupons attached. Second National Bank, New Haven, Conn., paying agent.

(c) Consolidated Railway Co.:

(1) 4% 50-year debentures, due July 1, 1954 (with July 1, 1944 and all subsequent coupons attached. Second National Bank, New Haven, Conn., paying agent for coupons due prior to Oct. 23, 1935. Irving Trust Co. paying agent for subsequent coupons).

(2) 4% 50-year gold debentures, due Jan. 1, 1955 (with July 1, 1944 and all subsequent coupons attached. Second National Bank, New Haven, Conn., paying agent for coupons due prior to Oct. 23, 1935. Irving Trust Co. paying agent for subsequent coupons).

(3) 4% 50-year gold debentures, due April 1, 1955 (with Oct. 1, 1944 and all subsequent coupons attached. Second National Bank, New Haven, Conn., paying agent for coupons due prior to Oct. 23, 1935. Irving Trust Co. paying agent for subsequent coupons).

(4) 4% 50-year gold debentures, due Jan. 1, 1956 (with July 1, 1944 and all subsequent coupons attached. Second National Bank, New Haven, Conn., paying agent for coupons due prior to Oct. 23, 1935. Irving Trust Co. paying agent for subsequent coupons).

(d) Old Colony RR. Co.:

(1) 1st mtge. 4% bonds, due Jan. 1, 1938 (in fully registered form. Old Colony RR., Boston, paying agent).

(2) 1st mtge. gold bonds, 5½% series A, due Feb. 1, 1944 (with Aug. 1, 1936 and all subsequent coupons attached. Old Colony RR., Boston, paying agent).

(3) 1st mtge. gold bonds, 5% series B, due Dec. 1, 1945 (with June 1, 1936 and all subsequent coupons attached. Old Colony RR., Boston, paying agent).

(4) 1st mtge. gold bonds, 4½% series C, due July 1, 1950 (with July 1, 1936 and all subsequent coupons attached. Old Colony RR., Boston, paying agent).

(5) 1st mtge. gold bonds, 6% series D, due July 1, 1952 (with July 1, 1936 and all subsequent coupons attached. Old Colony RR., Boston, paying agent).

(6) 1st mtge. gold bonds, 6% series E, due Sept. 1, 1953 (with Sept. 1, 1936 and all subsequent coupons attached. Old Colony RR., Boston, paying agent).

(e) New Haven and Northampton Co.:

Ref. consol. mtge. 4% 50-year gold bonds, due June 1, 1956 (with Dec. 1, 1947 and all subsequent coupons attached. Second National Bank, New Haven, Conn., paying agent.

(f) New England RR.:

(1) Consol. mtge. 4% bonds, due July 1, 1945 (with no coupons attached, bearing four stamps to show interest payments to July 1, 1947 by Irving Trust Co., paying agent).

(2) Consol. mtge. 5% bonds, due July 1, 1945 (with no coupons attached, bearing four stamps to show interest payments to July 1, 1947 by Irving Trust Co., paying agent).

(g) Central New England Ry.:

1st mtge. 4% 50-year gold bonds, due Jan. 1, 1961 (with Jan. 1, 1948 and all subsequent coupons attached. Irving Trust Co., paying agent).

(h) Housatonic RR. Co.:

50-year consol. mtge. 5% gold bonds, due Nov. 1, 1937 (with no coupons attached, bearing 14 stamps to show interest payments to May 1, 1947 by City Bank Farmers Trust Co., New York, paying agent).

(i) Boston & New York Air Line RR.:

1st mtge. 4% 50-year gold bonds, due Aug. 1, 1955 (with Feb. 1, 1936 and all subsequent coupons attached. Second National Bank, New Haven, Conn., paying agent).

(j) Worcester & Connecticut Eastern Ry.:

A cash distribution representing proceeds from sales of mortgaged property will be made in respect of the following bonds, holders of which should present their bonds to the exchange agent for collection of such cash distribution and for stamping to evidence payment thereof, although no distribution of the common stock distributable in respect of these bonds will be made at this time.

Worcester & Connecticut Eastern Ry. first mortgage 4½% gold bonds, due Jan. 1, 1943 (with Jan. 1, 1936, and all subsequent coupons attached and stamped once to show principal payment, N. Y. Trust Co., New York, trustee, paying agent.

Holders who have not presented coupons or securities for payments of interest thereon as indicated above should present them to the specified paying agent prior to delivery to the exchange agent.

SECURITIES NOT YET EXCHANGEABLE

Holders of the following securities should retain their securities and not surrender them for exchange:

(1) New York, New Haven & Hartford RR. 4% gold debentures of 1957, due May 1, 1957 (with Nov. 1, 1935 and all subsequent coupons attached. Chase National Bank, New York City, and Second National Bank, New Haven, Conn., paying agents).

(2) New York, Westchester & Boston Ry. 1st mtge. gold bonds, series I, 4½%, due July 1, 1946 (with Jan. 1, 1936 and all subsequent coupons attached and stamped twice to show principal and interest payments by Guaranty Trust Co., trustee. Irving Trust Co., paying agent).

(3) Stafford Springs Street Ry. 1st mtge. 5% 50-year gold bonds, due July 1, 1956 (with Jan. 1, 1936 and all subsequent coupons attached and stamped once to show principal payment. Second National Bank, New Haven, Conn., paying agent).

(4) Providence Securities Co. 4% 50-year debentures, due May 1, 1957 (with Nov. 1, 1935 and all subsequent coupons attached. Chase National Bank, New York, N. Y., paying agent).

(5) Springfield Railway Companies—1926—Preferred shares.

(6) New England Investment & Security Co.—1927—Preferred shares.

(7) Hartford & Connecticut Western RR. common stock.

(8) Providence, Warren & Bristol RR. preferred and common stocks.

(9) Boston Railroad Holding Co. preferred stock.

Holders of the foregoing securities, holders of the Worcester & Connecticut Eastern Ry. 1st mtge. 4½% gold bonds, due Jan. 1, 1943, and holders of other unsecured claims allowed by the court will be entitled to participate in the 1,073,852 shares of common stock of the company which are to be prorated among the holders of such securities and the holders of such unsecured claims pursuant to the terms of the plan. As soon as practicable a notice will be published and sent to known holders of the above securities and to other holders of allowed unsecured claims fixing the time for the surrender of such securities and claims to the exchange agent for the shares of new common stock of the company to be distributed to the holders of such securities and claims. Holders of the above securities who have not presented coupons or securities for payments of interest or principal thereon, as indicated above, should present them immediately to the specified paying agent or trustee for such payments.

SECURITIES ASSUMED BY REORGANIZED COMPANY

Holders of the following securities, which have been assumed or extended or guaranties of which have been assumed by the reorganized company, should retain them and not surrender them to the exchange agent:

(1) Naugatuck RR. 1st mtge. 4% 50-year gold bonds, due May 1, 1954.

(2) Harlem River & Port Chester RR. 1st mtge. 4% 50-year gold bonds, due May 1, 1954.

(3 New York & Stamford Ry. 1st mtge. 4% 50-year gold bonds, due Nov. 1, 1958.

(4) Providence Terminal Co. 1st mtge. 4% 50-year gold bonds, due March 1, 1956.

(5) New York Connecting RR. 1st mtge. 2⅞% bonds, series B, due Oct. 1, 1975.

(6) New York, New Haven & Hartford RR. 15-year secured 6% gold bonds, due April 1, 1540. (A cash distribution will shortly be made to the holders of this issue through Irving Trust Co., New York City, trustee. Notice of such distribution will be published and mailed to known holders of this issue by said trustee.)

NEW SECURITIES PRESENTLY TO BE ISSUED

The new securities which are presently to be issued by the company are as follows:

$95,703,700 1st and ref. mtge. bonds, 4% series A, due July 1, 2007, and $87,881,500 gen. mtge. income bonds, convertible 4½% series A, due July 1, 2022, each issue bearing interest from July 1, 1947, and 453,428 shares of preferred stock, convertible 5% series A.

The new 1st and ref. mtge. bonds will be delivered by the exchange agent in temporary coupon form with two coupons attached in denominations of $100, $500 and $1,000 or in temporary fully registered form in denominations of $1,000, $5,000 and $10,000.

The new general mortgage income bonds will be delivered by the exchange agent in temporary fully registered form in denominations of $100, $500, $1,000, $5,000 and $10,000.

Preferred stock will be delivered in 100 share and less than 100 share denominations.

Scrip in bearer form will be delivered in lieu of bonds in denominations of less than $100 and in lieu of certificates for fractional shares of preferred stock. Bond scrip will be issued to the nearest full cent and preferred stock scrip to the nearest 1/10,000th of a share. Interest will not be paid on bond scrip and dividends will not be paid on preferred stock scrip, but a holder of scrip upon surrendering the same together with additional scrip of like tenor (equal in the aggregate to at least the smallest denominations of the particular issue of bonds or to one share of stock) in exchange for new securities represented thereby will be entitled to interest or dividends on the bonds or stock issued in respect of such scrip in accordance with the terms of the respective scrip agreements.

The members of the reorganization committee are: John L. Hall, Chairman; James H. Brewster, Jr., Allerton F. Brooks, Myron F. Converse and Kent T. Healy.

Earnings Show Improvement—

Company reports for August, 1947 a net income of $270,742 after fixed charges on the former old capital structure but excluding rents under rejected leases and compares with a deficit of $52,322 in August, 1946

Although the consummation date for the road's reorganization is Sept. 18, it is required to report the August account on the basis of the old capital structure. Restating the old fixed charges on the basis of the new fixed and contingent charges, the August, 1947, net income would have been $425,259, the report states.

The System deficit after fixed charges on the old capital structure for the eight months ended Aug. 31, 1947, was $861,166 as compared with a deficit of $5,677,127 in 1946. Restating the old fixed charges for July and August, 1947 on the basis of the new fixed and contingent charges, the deficit for the eight months ended Aug. 31, 1947 would have been $553,854.

EARNINGS FOR AUGUST AND FIRST EIGHT MONTHS

Period End. Aug. 31—	1947—Month—1946		1947—8 Mos.—1946	
	$	$	$	$
Total operating revenue	13,103,004	13,324,620	102,270,732	97,961,538
†Net ry. oper. income	944,923	620,513	3,980,252	*677,383
Inc. avail. for fixed chgs.	1,269,758	971,343	7,007,036	2,224,240
Net after charges (old capitalization basis)	270,742	*52,322	*861,166	*5,677,127
Net after charges (reorganized basis)	425,259	*52,322	*553,854	*5,677,127

*Deficit. †Includes the results of operating railroads whose leases have been rejected. Also includes accrued and unpaid charges against Old Colony and Boston and Providence properties for Boston Terminal Company taxes and bond interest.

For August, 1947, it is estimated that the Old Colony operations resulted in a net railway operating deficit of $169,000; for the Boston and Providence the estimated deficit was $244,000, and the remainder of the New Haven System had a net railway operating income of $1,-357,923.

For the first eight months of 1947, it is estimated that the Old Colony operations resulted in a net railway operating deficit of $1,-887,000; for the Boston and Providence the estimated deficit was $2,-117,000, and the remainder of the New Haven System had a net railway operating income of $7,984,252.—V. 166, p. 1359.

New York State Electric & Gas Corp.—Output—

Electric output of this corporation reached a record high of 32,461,-100 kwh. in the week ended Oct. 3. This was an increase of 2,534,600 kwh. over the corresponding 1946 week and a gain of 5,661,000 kwh. over the wartime peak in January, 1945.

It was further stated that total annual consumption is now about double what it was in 1939.—V. 166. p. 570.

New York Susquehanna & Western RR.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$332,999	$352,795	$340,911	$473,106
Net from railway	71,863	88,921	115,082	208,653
Net ry. oper. income	*3,190	44,252	48,000	91,835
From Jan. 1—				
Gross from railway	2,690,469	2,632,610	3,208,059	3,946,420
Net from railway	706,130	656,885	1,270,116	1,718,173
Net ry. oper. income	166,708	*19,345	454,186	624,195

*Deficit.—V. 166, p. 952.

New York Telephone Co.—Earnings—

Period End. Aug. 31—	1947—Month	1946	1947—8 Mos.	1946
	$	$	$	$
Operating revenues	29,120,833	27,987,834	229,219,016	218,911,497
Uncoll. oper. revenue	84,533	58,036	479,550	392,516
Operating revenues	29,036,300	27,929,798	228,739,466	218,518,981
Operating expenses	22,751,749	20,495,843	167,779,532	153,114,648
Operating taxes	3,971,125	4,409,874	35,694,308	36,763,696
Net oper. income	2,313,426	3,024,081	25,265,626	28,640,637
Net after charges	1,854,946	2,693,348	22,577,039	25,846,990

—V. 166, p. 1054.

(J. J.) Newberry Co.—Sept. Sales Increased 9.6%—

Period End. Sept. 30—	1947—Month	1946	1947—9 Mos.	1946
Sales	$9,412,644	$8,589,481	$75,870,987	$74,061,282

—V. 166, p. 1054.

Niagara Hudson Power Corp.—Seeks Time Extension

The corporation asked the SEC for an extension until May 1, 1948, of the time in which it must dispose of its interests in the Buffalo, Niagara & Eastern Power Corp. It also seeks an extension to Nov. 1, 1950, the deadline, for its final payment of all obligations to banks under its credit agreement. The SEC said the company had reduced its bank indebtedness incurred in the reorganization plan of Buffalo-Niagara from $40,000,000 to $28,500,000. Payments of $1,500,000 and $1,100,000 will be made by Nov. 1, 1947, and Feb. 1, 1948.—V. 166, p. 1257.

North American Cement Corp.—Earnings—

12 Months Ended June 30—	1947	1946	1945
Net income after charges and taxes	†$293,114	$35,490	*$325,295

*Loss. †Does not include profit on bonds purchased.—V. 165, p. 2317.

North American Investment Corp.—Earnings—

6 Mos. End. June 30—	1947	1946	1945	1944
Dividends	$102,370	$73,650	$67,847	$65,232
Interest	6,132	10,786	9,705	6,999
Management fees	8,755	8,061	5,846	4,706
Other service fees	886	845	650	653
Total	$118,144	$93,342	$84,049	$77,291
Expenses	41,715	32,126	23,353	27,449
Interest	14,377	*28,378	*30,960	*30,960
Profit before net gain from secur. trans.	$62,052	$32,839	$23,736	$18,882
Net gain from security transactions	89,861	203,283	164,120	71,449
Net inc. bef. Fed. taxes	$151,913	$236,122	$187,856	$90,331
Prov. for Fed. inc. & exc. prof. taxes	------	------	27,000	15,000
Net inc. & profit for the period	$151,913	$236,122	$160,856	$75,331
Divids. on 6% pfd. stk.	107,922	110,620	48,564	40,471
Divs. on 5½% pfd. stk.	71,771	73,566	32,299	26,917

*Includes amortization.

BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash on hand and demand deposits, $160,645; interest receivable, $2,856; accounts receivable, $2,878; investment in marketable securities—at cost (market value, $5,174,653), $4,143,463; investment in subsidiary company (market value, $45,378), $28,006; unamortized discount on capital stock, $53,015; prepaid expenses, $1,755; furniture and equipment, $1; total, $4,392,618.

LIABILITIES—Accounts payable, $1,600; accrued taxes, $1,120; accrued interest, $2,333; 2% bank loan (including $50,000 due May 31, 1948), $1,400,000; 6% cumulative preferred stock ($100 par), $1,798,700; 5½% cumulative preferred stock ($100 par), $1,304,900; common stock ($100 par), $4,240,100; earned surplus deficit, $4,356,135; total, $4,392,618.—V. 165, p. 1871.

(Continued on page 53)

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DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES
WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

Saturday Oct. 4	Monday Oct. 6	LOW AND HIGH SALE PRICES Tuesday Oct. 7	Wednesday Oct. 8	Thursday Oct. 9	Friday Oct. 10	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
75¾ 76	76⅝ 76⅞	75¼ 76¼	75¾ 76¼	75¼ 75½	*74¾ 75½	3,400	Abbott Laboratories com No par	66½ May 20	87½ Jan 7	61½ Apr	91 Dec
*88 105	*88 105	*88 105	*88 105	*85 100	*80 100	---	Abraham & Straus No par	90 Jun 4	110 July 28	105¾ Oct	169 May
8⅜ 8⅜	8⅛ 8⅜	8⅛ 8⅜	8⅛ 8⅜	8⅛ 8⅛	8 8¼	1,800	ACF-Brill Motors Co 2.50	6½ May 21	10⅜ Feb 7	8 Nov	19 Feb
55 55	54⅞ 55	55⅛ 55⅛	55½ 56	55 55½	55¾ 56	1,600	Acme Steel Co 10	43½ Apr 19	56 Oct 8	30½ Feb	x50 May
17⅜ 17⅜	17⅜ 17½	17⅜ 17⅝	17½ 17⅝	17⅜ 17⅜	17⅜ 17½	2,300	Adams Express 1	13⅛ May 19	17¾ Sep 3	13¼ Oct	24¾ Feb
*48¾ 50	*48¾ 51	*48¾ 51	*48¾ 51	*48¾ 51	*48¾ 51	---	Adams-Millis Corp No par	38 May 27	55 Jan 10	44½ Jan	68½ Jun
38½ 38½	38⅜ 38½	38¼ 38½	38½ 39¾	39 39½	39⅞ 40¼	5,500	Addressograph-Multigraph Corp 10	30½ May 16	40¼ Oct 10	24⅝ Sep	41¾ Jan
*7¼ 7⅝	7½ 7½	7½ 7½	7½ 7½	7½ 7½	7½ 8	1,800	Admiral Corp 1	6 May 19	10½ Feb 6	8⅝ Dec	20⅜ Feb
29 29⅝	x28⅛ 28⅞	28⅜ 28¾	28⅛ 28½	28¼ 28¾	28½ 29⅛	11,500	Air Reduction Inc No par	27⅛ Sep 15	38⅞ Feb 1	33 Nov	59¾ Apr
*104 108	*104 108	*104 108	*104 108	*104 108	*104 108	---	Alabama & Vicksburg Ry 100	104 Aug 27	112 Feb 18	104 Oct	135 Mar
4⅝ 4¾	4⅝ 4¾	4¾ 4⅞	4⅝ 4⅝	4⅝ 4⅝	*4½ 4⅝	1,800	Alaska Juneau Gold Mining 10	4 Apr 14	6¼ Feb 8	5 Sep	12¼ Feb
19⅜ 20	20 20⅛	20 20	20¼ 20¼	*19¾ 20⅛	20 20	1,200	Aldens Inc common 5	18¾ May 19	31½ Jan 2	25 Nov	51¾ May
*96½ 98	*96½ 98	97 97	*95 97	*95 97	*95 95⅞	20	4¼% preferred 100	92 Jan 8	102¾ Aug 11	90½ Dec	103 Aug
3⅜ 3½	3¼ 3⅜	3¼ 3⅜	3¼ 3½	3¼ 3¼	3¼ 3⅜	11,200	Allegheny Corp common 1	2¾ May 19	5¾ Feb 4	3⅜ Oct	8¼ Jan
38¼ 38¾	38⅛ 38⅛	38 38	37⅛ 38¾	37¾ 38	38¼ 39⅛	4,900	5½% preferred A 100	25¼ May 19	44 Feb 8	29¾ Oct	69¼ Jan
*64 66½	*64 66	65 65	*64 66	65 65	*64 66	200	$2.50 prior conv preferred No par	56 Jan 13	66⅞ Sep 2	52¾ Oct	82 Jan
35½ 35½	35¼ 35⅝	35 35	35 35	34 34½	34¼ 35	4,800	Allegheny Ludlum Steel Corp No par	32 May 19	48½ Feb 18	38 Jan	61⅞ May
*94 95	95 95	*92½ 95	*92½ 95	*92½ 95	*92½ 95	10	Alleg & West Ry 6% gtd 100	93 July 2	104 Apr 12	91¾ Oct	113 July
*22½ 24	23 23	23 23	23 23	22⅞ 23	23 23	600	Allen Industries Inc 1	15⅝ May 19	24¾ Sep 17	17¼ Oct	26 Aug
186 188½	187 188	187¼ 188½	187 189	189 190½	189⅝ 190½	5,000	Allied Chemical & Dye No par	164 May 20	196 July 24	154 Oct	212¼ Jun
*19¾ 20⅞	*19¾ 20⅞	*19¾ 20⅞	*20 20⅞	*20 20⅞	*20¼ 20⅞	---	Allied Kid Co 5	18 May 17	22½ Feb 7	18¼ Dec	29½ Jan
33¼ 33¼	33 33⅜	33 33¼	33⅛ 33⅜	33 33	33¼ 34⅞	2,700	Allied Mills Co Inc No par	29¼ May 17	35¼ Feb 7	29½ Sep	39 Jan
34 34	34⅛ 34⅜	34¼ 34¾	34⅝ 35⅝	34¾ 35	34¾ 35	4,900	Allied Stores Corp common No par	30 Jan 16	39¼ Mar 6	31½ Nov	63⅜ May
*99½ 100½	*99½ 100½	*99½ 100½	*99½ 100½	99½ 99½	*99⅝ 100½	600	4% preferred 100	99½ Feb 18	105½ July 28	99½ Nov	108 July
41¾ 42	41¼ 42	41½ 41⅞	40½ 41¾	41 41½	41⅜ 42	13,100	Allis-Chalmers Mfg common No par	30¼ May 19	42⅜ Oct 1	30½ Nov	62¾ May
*98½ 98⅝	98¼ 98½	98¼ 98⅝	98⅝ 98¾	98¾ 99	99¼ 99½	2,000	3¼% cum conv preferred 100	91 Jun 26	99⅝ Sep 3	91½ Nov	95¾ Nov
30 30½	30¼ 30¾	31 31¼	31⅛ 31½	31½ 32	32¼ 32¾	2,700	Alpha Portland Cement No par	24⅞ May 19	35 Jan 23	25 Sep	39⅞ May
*6½ 6⅝	6⅜ 6⅝	6⅜ 6⅜	6½ 6⅝	6½ 7⅛	7¼ 7¼	3,900	Amalgam Leather Co Inc com 1	5½ May 19	8¼ Feb 3	6⅛ Oct	12¼ Apr
*47½ 51	*50 51	*49¾ 51	*50 51	51 51	*50 53	100	6% convertible preferred 50	46 Jan 16	51 Apr 9	44 Oct	75 Apr
*79 79¾	80 80¾	*80⅛ 80½	80 80½	80⅛ 80⅜	80⅜ 80⅝	2,900	Amerada Petroleum Corp No par	73 Mar 7	90 July 24	64⅝ Sep	91½ May
*46½ 47	47 47⅛	47½ 48½	48¼ 49	48¼ 46¾	48½ 48¾	2,900	Amer Agricultural Chemical No par	34½ May 16	50 Sep 3	37½ Nov	53⅛ Jun
9¼ 9⅜	9¼ 9½	9⅛ 9⅜	9⅛ 9¼	9 9¼	9⅛ 9⅜	28,900	American Airlines common 1	8⅛ May 19	11⅜ Apr 11	9 Nov	19⅞ Apr
*70 70½	70 70½	70½ 70½	70 70½	69½ 69½	70 70	1,600	3½% cum conv preferred 100	65¾ Sep 11	80 Mar 26	57½ Nov	74¾ Dec
*22¼ 23	22¾ 22¾	22¼ 22½	22⅜ 22¾	*22½ 22⅞	22½ 22¾	2,100	American Bank Note common 10	20¼ May 19	31 Jan 7	25⅝ Oct	45¼ Jun
71 71	69½ 70¼	*69¼ 70¼	*69¼ 70½	69 69¼	69½ 69½	300	6% preferred 50	67 July 15	77½ Jan 7	72¼ Oct	88½ Jun
12½ 12½	12¼ 12¼	*12⅛ 12½	*11¾ 12⅜	11⅝ 11¾	12 12½	1,100	American Bosch Corp 1	9 May 19	17⅞ Feb 5	12½ Nov	30 Jan
39¼ 39½	39½ 40⅛	39½ 39⅞	39½ 39¾	39⅜ 40⅛	40 40¾	13,400	Amer Brake Shoe Co com No par	36 May 19	50 Feb 3	36¼ Oct	64½ Apr
32 32	13/16 1	13/16 13/16	¾ 13/16	¾ 13/16	⅞ 1 1/16	164,500	Common rights	⅝ Oct 2	1 1/16 Oct 10	---	---
5 5	4¾ 4⅞	4¾ 4⅞	4¾ 5	4⅞ 5⅛	5 5⅛	9,200	Amer Cable & Radio Corp 1	3⅞ May 19	7⅝ Feb 8	5⅞ Oct	17¼ Feb
85⅝ 85¾	85¾ 87	87⅛ 87⅛	85¾ 87¾	85¼ 85⅞	85⅞ 86	4,100	American Can common 25	82½ Sep 23	99 Mar 1	79 Oct	106½ Jan
185½ 185½	184½ 185	182½ 184½	182⅝ 183½	183½ 183½	*182 183½	380	Preferred 100	182½ Oct 7	196½ Sep 12	184 Dec	210½ Mar
45½ 45½	45½ 45½	45 45⅜	45 45½	44¾ 45	44½ 45¼	2,800	American Car & Fdry com No par	36 May 21	54⅞ Feb 1	42 Nov	72⅜ May
*103 105	*103 105	*103 105	*103 105	*103 105	103 103	300	7% non-cum preferred 100	94 May 21	115¼ Jan 8	96½ Oct	132½ Mar
23⅜ 23½	23 23¼	23⅜ 23⅜	22¾ 23¼	22¾ 23¼	23¼ 23½	3,500	Amer Chain & Cable Inc No par	20½ May 21	28¼ Feb 10	21½ Nov	40⅞ Jan
*107½ 109	108 108	*107½ 109½	*107½ 109½	*107½ 109½	*107½ 109½	30	5% conv preferred 100	105⅜ July 18	110 Feb 6	104¼ Sep	150 Feb
48¾ 48¾	48 48½	48 48	47¾ 47¾	47½ 47½	*47¼ 48	1,300	American Chicle (new) No par	47¾ Oct 8	56 Aug 5	--- ---	--- ---
*19¾ 20¾	*20⅛ 21	*20 21	19¾ 20	20⅛ 20⅛	20⅜ 20⅜	400	American Colortype Co 10	19 Sep 5	26¼ Feb 7	17¼ Oct	34¼ Apr
20¼ 20¼	20¼ 20¼	20⅛ 20⅛	*20 20¼	20¼ 20¼	20¼ 20¼	600	American Crystal Sugar com 10	x19⅝ Sep 12	24 Feb 4	20½ Sep	32½ Jan
*98¼ 99	*98¼ 99	*98¼ 99	*98¼ 99	*98¼ 99	*98½ 99	---	4½% prior preferred 100	95¼ Jan 22	102 Mar 12	97½ Dec	108 Jun
47⅝ 47⅝	47 47⅜	47¼ 47½	46⅞ 47½	47⅛ 47½	47¼ 47⅞	6,100	American Cyanamid Co com 10	44 Sep 9	48⅝ July 28	--- ---	--- ---
*115¾ 116½	115½ 116	115 115½	114½ 115⅛	114½ 115¼	115¾ 116⅝	2,100	3½% preferred series A 100	112 Sep 29	117 July 28	--- ---	--- ---
34¼ 34¾	34¼ 35	34 34⅜	34 34	34 34	33¾ 34	2,100	American Distilling Co 20	25½ May 19	46 Jan 6	41½ Nov	75 July
5 5⅜	*5⅜ 5½	5⅜ 5⅜	5¼ 5¼	5¼ 5¼	5⅛ 5⅛	900	American Encaustic Tiling 1	3⅝ May 19	6¾ Feb 7	5½ Sep	11¼ Feb
15 15	15¾ 15¾	*15¼ 15⅞	15¾ 16	16½ 16½	16¾ 16¾	900	American European Secur No par	13 Jun 10	17½ July 28	13⅞ Oct	23½ Jun
18 18	17¾ 18	18 18	17⅝ 18	17¾ 17¾	18 18	2,300	American Export Lines Inc 40	16½ Sep 9	20½ July 15	17¼ Nov	28⅝ Aug
3¾ 3⅞	3⅝ 3¾	3½ 3⅝	3⅝ 3⅝	3½ 3⅝	3½ 3⅝	5,100	Amer & Foreign Power com No par	2½ Jun 6	6¾ Feb 8	5⅛ Oct	14¾ Jan
*93 95	*93 94	94 94	94 94	93½ 93½	93 93	400	$7 preferred No par	89½ Sep 11	115½ Jan 6	100 Sep	129¾ May
16¾ 16⅞	16⅜ 16⅜	16¼ 16¾	16 17	16¼ 16½	16¼ 17	4,500	$7 2nd preferred A No par	14¾ May 19	25¼ Feb 8	18 Oct	44⅛ Apr
*79½ 80½	79¾ 79¾	80¾ 81½	82 82¼	81½ 81½	*81 82	900	$6 preferred No par	79½ Oct 3	101¼ Feb 7	90 Sep	118 May
*39 39½	39 39	*38½ 39¼	38½ 38½	38¼ 38¼	*38 38½	400	American Hawaiian SS Co 10	37 July 29	42⅝ Apr 5	37½ Sep	55¾ Jan
7⅝ 7¾	8 8⅛	7⅞ 8	8 8¼	8 8½	8⅝ 8¾	14,900	American Hide & Leather com 1	5⅜ May 19	8¾ Oct 10	5⅝ Oct	12⅞ Jan
*53¼ 55	*53¼ 55	*53¼ 55	*52½ 54	53½ 53½	*53½ 55	100	6% conv preferred 50	49 Jan 16	55 Jun 27	44½ Oct	63 Jan
23⅛ 23⅛	23⅛ 23⅛	23 23⅜	23 23⅛	x23 23⅛	23 23⅛	8,900	American Home Products 1	22⅞ July 30	x34⅛ Jan 10	31¾ Dec	38⅝ Nov
*7¾ 8	7⅞ 7⅞	7¾ 7⅞	7⅝ 7¾	7⅝ 7⅞	7⅝ 8¾	8,100	American Ice common No par	6 May 16	10¼ Jan 24	8¼ Sep	18⅞ Mar
*98 102	*98 100	*98 102	*97 100	*95 105	99 99	100	6% non-cum preferred 100	90 Apr 23	106½ Mar 7	99½ Jan	118 May
12½ 12½	*12⅜ 12⅝	12½ 12½	*12 12¼	12⅛ 12⅛	12⅜ 12½	1,200	American International Corp 100	9⅝ May 17	12½ Jan 31	9¾ Sep	16⅜ Jun
*13¾ 14	*13¾ 14	*13¾ 14	*13¾ 14	14 14	*13¾ 14	200	American Invest Co of Ill 1	12 May 19	14⅜ Aug 15	11¼ Mar	18½ Jun
21¼ 21½	21¼ 21½	21¼ 21¾	21¼ 21½	21⅛ 21½	21¼ 21⅝	5,700	American Locomotive common 1	18⅝ May 19	30⅜ Feb 10	22⅞ Nov	44½ Jan
*111½ 113¼	*110⅜ 113	112 112	*112 113¼	112 112	*112 113¼	200	7% preferred 100	110½ Jun 4	116 Jan 9	111 Sep	119 May

Saturday Oct. 4	Monday Oct. 6	LOW AND HIGH SALE PRICES Tuesday Oct. 7	Wednesday Oct. 8	Thursday Oct. 9	Friday Oct. 10	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
*24⅝ 25	24 24½	24 24¼	23½ 23½	23 23	23½ 23½	1,300	Amer Mach & Fdy Co com No par	18¼ Jun 10	28⅜ Sep 2	21½ Oct	45¼ Mar
*98¾ 99½	*98¾ 99½	*98¾ 99½	*98¾ 99½	*98¾ 99½	*99 99½	---	3.90% cum preferred 100	94½ Apr 19	101 Jan 15	98 Nov	106¼ Jun
9½ 9½	9¾ 10	10¼ 10¼	9¾ 9¾	*9¾ 10	*9⅞ 10⅛	500	Amer Machine & Metals No par	9 Sep 25	15¾ Feb 3	12¾ Nov	25¼ Jun
29⅛ 29⅛	28¾ 29	28¾ 28¾	29 29	29½ 29½	29⅛ 29⅜	2,400	American Metals Co Ltd com No par	x25¾ May 19	32½ July 17	23⅜ Oct	43⅝ Jun
*138 140	138 138	*135 139	*135 136½	*134 136½	*134 136½	10	6% preferred 100	134 Jan 9	147 July 17	133¾ Dec	163 July
*10½ 10¾	10½ 10½	10⅜ 10⅜	10⅜ 10⅜	10¼ 10¼	10¼ 10⅜	800	American Molasses Co 1	10⅛ Oct 1	14⅜ Feb 7	11 Oct	17⅞ July
*33 34½	33½ 33½	33 33½	33½ 33½	33 33¼	*32½ 33½	1,000	American News Co No par	28½ May 27	39¼ Feb 24	34½ Sep	60 Apr
10⅞ 11	10¾ 11	10⅝ 11	10½ 10⅞	10½ 10¾	10½ 10⅞	9,400	Amer Power & Light com No par	9⅛ May 19	16¾ Feb 24	10⅛ Sep	22½ Jun
*108⅝ 109½	108½ 108¾	108 108¼	108 108	108 108½	107½ 108½	1,200	$6 preferred No par	100¼ May 19	129½ Feb 21	97¼ Jan	133⅝ Aug
*98¾ 99¼	98¼ 98½	98 98½	*97½ 98	97½ 97½	96¾ 97	1,500	$5 preferred No par	90 May 19	117½ Feb 21	88¾ Jan	123½ Aug
14⅜ 14⅞	14⅞ 15¼	14⅞ 15¼	14¾ 15⅛	14⅜ 15	14⅞ 15⅛	32,700	Amer Rad & St San'y com No par	11¾ May 19	17 Feb 7	12⅞ Nov	23 Feb
*182 186	*182 186	*182 186	186 186	*183 188	183 183	20	Preferred 100	176 Jan 21	186 Oct 8	x173⅞ Nov	186 Feb
33¼ 33½	33⅛ 33¾	33 33½	32⅝ 33½	32¾ 33	32⅞ 33½	15,100	American Rolling Mill com 10	24⅝ May 19	37½ Feb 7	27¼ Jan	42⅜ Aug
*104 105	104 104	104 104	104 105	104 104½	103¼ 104	270	4½% conv preferred 100	99 May 21	109½ Feb 24	95¼ Feb	108¼ July
10⅜ 10½	10½ 10¾	10⅝ 10⅝	10⅝ 10⅜	10⅝ 10⅝	10⅝ 10¾	4,600	American Safety Razor 5	9⅞ Aug 25	16¾ Feb 10	14⅜ Dec	20 Aug
*17¾ 18	17½ 17¾	17⅞ 17⅞	17⅞ 18¼	17¾ 17¾	18¼ 18⅜	2,700	American Seating Co No par	15¼ May 20	22¾ Feb 4	19 Sep	33½ Feb
39 39	38¾ 39	39 39	39½ 39½	39⅛ 39½	39¾ 41½	640	Amer Ship Building Co No par	34 Jun 27	41½ Oct 10	33 Sep	82 Apr
62½ 62¾	62¼ 62⅞	63 63½	62¾ 63¾	63 64	64 65¼	15,400	Am Smelt & Refg common No par	48½ May 19	65¼ Oct 10	45⅝ Sep	73¾ Jan
165 165	164 165½	164 164½	166 166	164½ 165¼	164½ 166	630	Preferred 100	159 May 14	172 July 17	165 Oct	191 Apr
*34⅛ 34⅜	34⅛ 34⅛	34⅛ 34⅛	34⅛ 34⅛	34⅛ 34⅛	*34 34⅜	400	American Snuff common 25	33 May 19	40 Mar 5	34¾ Dec	50½ Feb
*142 146	*142 146	*142 146	*142 146	*142 146	*142 146	---	6% non-cum preferred 100	143½ Oct 2	158 Jan 6	160 Jan	172 Apr
30¾ 30⅞	30⅞ 31¼	30⅝ 31	30½ 31¼	30⅜ 30⅞	30⅜ 31	4,300	American Steel Foundries No par	25⅞ May 19	37 Feb 8	27⅝ Nov	50¼ Feb
25½ 25½	25⅛ 25½	*25 25½	25½ 25½	25¼ 25¼	25¼ 25¼	900	American Stores No par	23¼ Jun 10	28¾ July 24	25¼ Dec	43 May
23¾ 23¾	*23½ 24¼	*23¾ 24½	24 24	24 24	*24 24¾	300	American Stove Co No par	21 Jun 3	29¼ Jan 7	24 Sep	38¼ July
*41½ 42	*41¼ 42	41⅞ 41⅞	41½ 42	*41¼ 42	41¾ 41¾	600	American Sugar Refg common 100	34 May 17	x45 Jan 2	38⅛ Oct	58¾ Feb
*130 134½	*130 134½	*128 134½	*130 131¾	*130 133	*130 133	---	Preferred 100	116 May 19	146½ Feb 24	138 Sep	158 Apr
55¾ 55¾	55½ 56	*55½ 56	55¼ 55¼	55½ 55½	55 55	800	American Sumatra Tobacco No par	40 May 20	62 Aug 20	47½ Jan	67¼ Apr
157¾ 158	157⅜ 157¾	157⅛ 157⅝	156⅜ 157	156⅜ 157	156⅜ 156¾	14,200	American Tel & Tel Co 100	149¾ Jun 19	174¾ Feb 4	159¾ Nov	200¼ Jun
*72 73	73 73	72¾ 73¾	71½ 71½	72 72	71¾ 72	1,200	American Tobacco common 25	62 Apr 15	82½ Feb 5	73 Oct	99½ May
73½ 73½	73¾ 73¾	73 73⅜	72¼ 72⅝	71½ 72	71¾ 72	4,000	Common class B 25	61⅛ Apr 19	84¾ Feb 5	76¼ Oct	100¼ May
*153 153½	153 153½	152 152	151¾ 151¾	151 151	150 151	670	6% preferred 100	150 Oct 10	163¾ July 23	150 Sep	174 July
52½ 52½	52⅝ 52¾	52½ 52½	52 52½	52 53½	x52¾ 54	5,100	American Viscose Corp common 14	41⅛ May 17	58½ Jan 3	48⅛ Oct	78 May
118¼ 118¼	118¼ 118¼	118 118	118 118	118 118	x116¾ 116¾	170	5% preferred 100	x116¾ Oct 10	120¾ Aug 12	116¾ Sep	121 Jun
15¼ 15½	15¼ 15½	15¼ 15½	15 15⅜	14⅞ 15	14⅞ 15	11,900	Am Wtr Wks & Elec com No par	12 May 19	18⅞ Feb 8	13⅝ Oct	28¾ Jun
r1/64 1/64	r1/64 1/64	--- ---	--- ---	--- ---	--- ---	651,400	Rights	1/32 Sep 30	1/4 Sep 29	--- ---	--- ---
*101 104	*101 103	*101¼ 101⅝	*101¾ 103	*101¾ 103	*101¾ 103	300	$6 1st preferred No par	x100½ Sep 18	106⅛ Jan 30	102½ Sep	110½ Feb
46½ 46⅞	46¼ 46⅞	46⅝ 47⅜	46¼ 47½	45¾ 46⅞	46⅞ 47½	22,700	American Woolen common No par	26½ Jan 16	50¾ Feb 13	29½ Jan	70¾ Jun
*99 101	*99 101	*99 101	100 100	*96¾ 101	*98⅞ 100⅝	100	Preferred 100	90 May 23	110¼ Feb 13	100⅛ Dec	182½ Jun
*92 95½	*92 95½	94¾ 94¾	*91 95½	*93 95½	95 95	200	Conv prior preference No par	68½ Jun 5	103½ Feb 13	87½ Dec	108¼ Nov
7⅛ 7¼	7⅛ 7¼	7⅝ 8	7⅝ 8¼	7⅝ 7¾	7¾ 8	5,700	Amer Zinc Lead & Smelt com 1	5⅞ May 19	10⅞ Jan 6	7 Sep	15⅝ Jan
*66 69	*66 69	*65 67	*64 67	*63 65½	*63 65½	---	$5 prior conv preferred 25	62 May 2	69½ Apr 1	64 Dec	90 May
35⅛ 35⅜	35 35½	35 35¼	34⅞ 35⅜	34¾ 35⅛	34¾ 35¼	15,000	Anaconda Copper Mining 50	30⅞ May 19	42 Mar 5	35 Oct	51⅞ Feb
63 63½	63¼ 65	64 65	x61 62½	59 60	59⅜ 61	4,160	Anaconda Wire & Cable No par	45¼ Jan 15	65 Oct 6	41 Sep	60½ Jan
*41½ 42¾	*41½ 42¾	42 42⅜	*42 42½	*42 42½	41½ 42¼	700	Anchor Hock Glass Corp com 12.50	40½ Sep 12	51 Jan 4	38 Sep	62¼ May
*107 108½	*107 108½	*107 108½	*107 108½	*107 108½	*107 108½	---	$4 preferred No par	108½ Sep 26	111¾ Mar 10	108 Dec	x114½ Mar
54 54	54 54	53⅜ 53⅞	*53 53⅞	x53⅛ 53⅞	*53⅜ 54	1,900	Anderson, Clayton & Co 21⅛	46¾ Jan 16	58¾ July 7	43¼ Jan	x64½ July
*17½ 18	*17⅝ 17¾	17¾ 17¾	17¾ 18	18 18	17⅞ 18	800	Anderson-Prichard Oil Corp 10	14⅞ Apr 15	20½ July 24	15⅛ Oct	27¾ May

For footnotes see page 28.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Oct. 4	Monday Oct. 6	Tuesday Oct. 7	Wednesday Oct. 8	Thursday Oct. 9	Friday Oct. 10	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
*11½ 12¾	*11¼ 12½	*11½ 12½	*11⅝ 12¾	*11⅝ 12¾	*11⅝ 12¾	---	Andes Copper Mining 20	12 Sep 15	16 Jan 29	13¾ Sep	49⅞ Feb
4⅞ 4⅞	*4¾ 5	4¾ 4¾	4⅝ 4⅞	4⅞ 5	5¼ 5½	2,700	A P W Products Co Inc 5	3⅝ Jun 17	6½ Feb 21	4½ Nov	10¾ Feb
39 39	37¾ 38¼	38½ 38½	38 38	37½ 37½	*37½ 38	1,400	Archer-Daniels-Midland No par	30 Apr 29	39 Feb 17	26⅜ Mar	4 Dec
14¼ 14⅜	14¼ 15	14¾ 15⅛	14½ 14⅞	14⅜ 14¾	14⅜ 14¾	46,500	Armour & Co of Illinois com 5	9¾ May 19	15⅜ Mar 6	10⅛ Sep	18½ May
*107⅜ 108	108 109	109 109	108 109	107¾ 107¾	*106½ 108	1,200	$6 conv prior pre erred No par	103½ Sep 8	130½ Jan 24	112 Sep	139 July
50 50	49½ 50	49½ 50	50 50½	50⅝ 50¾	50⅝ 50⅞	2,200	Armstrong Cork Co com No par	38¼ Jun 10	55 Jan 7	42½ Sep	65 May
*105½ 105¾	105¾ 105¾	*105 105¾	105 105	104¾ 105	*104 105	120	$3.75 preferred No par	102½ Jun 6	110 Feb 17	102 Nov	112½ Feb
*14¼ 14½	*14 14½	14⅛ 14⅛	14¼ 14¼	*14 14⅜	*14 14⅜	200	Arnold Constable Corp 5	14 Sep 22	19 Jan 4	18⅞ Dec	36⅜ May
*13½ 13⅝	13⅞ 13⅞	13½ 13¾	13¾ 13⅞	*13¾ 14	13¾ 13¾	1,000	Artloom Corp. No par	10¼ May 19	17⅜ Feb 13	12 Oct	30 Aug
15⅜ 15⅜	15¼ 15⅜	15⅜ 15½	15¼ 15½	15⅛ 15⅜	15¼ 15⅜	4,400	Associated Dry Goods common 1	14⅜ Apr 14	20¾ Feb 13	17 Nov	32⅜ Jun
*114¼ 116	116 116	115½ 116	115 115	113¼ 113½	112 112	270	6% 1st preferred 100	110 Sep 25	132½ Feb 4	124½ Dec	153 May
*112 114	112 112	*110 112	111½ 111½	109 111	109½ 109½	130	7% 2d preferred 100	109 Oct 9	134 Feb 4	125 Dec	148 May
							Associates Investment Co—				
*31½ 32¾	32 32	30⅜ 30¾	30¼ 30¾	30½ 30⅞	30⅜ 30⅞	4,900	New common 10	30¼ Aug 26	34 Sep 2	--- ---	--- ---
84½ 85	84¼ 84½	83½ 84	82½ 84½	82 83	82½ 83¾	7,700	Atch Topeka & Santa Fe com 100	66 May 19	99 Jan 2	78 Oct	121 May
*102¼ 103	103 103	*102 102¾	*102¾ 103¾	103 103	102¾ 102¾	300	5% preferred 100	100 May 28	112 Feb 10	100 Oct	125 Jun
15½ 15⅝	15½ 16	15¾ 15⅞	15¾ 15¾	15¾ 15⅞	16 16	4,800	A T F Inc 10	10¼ May 19	18¾ Feb 15	13 Oct	29⅛ May
53 53¼	51 53	52 52	52 53¼	51 51½	50½ 51½	2,000	Atlantic Coast Line RR No par	40½ May 17	59 Feb 13	45 Sep	83 Jun
26½ 26¾	26⅞ 27⅛	28½ 29	29⅛ 29½	28⅝ 28⅝	29⅛ 29¾	2,200	Atl G & W I SS Lines common 1	23½ Jun 4	34¾ Feb 15	26¾ Dec	49¾ May
*71¾ 74	*71¾ 74	74 74	*71¾ 76	*71¾ 76	*71¾ 76	100	5% non-cum preferred 100	62 Jan 22	77 Mar 29	68 Dec	94 May
34¾ 35	34 34½	34¼ 34¾	33⅛ 34⅜	33⅝ 34	34 34¾	4,900	Atlantic Refining common 25	31⅛ Apr 15	39⅜ July 8	31 Nov	51½ May
*109¼ 110	109¼ 110	109¼ 111	*109½ 110	109½ 109¾	109½ 110	480	4% conv preference series A 100	107½ Jan 15	113½ Sep 22	105 Nov	130½ Jun
101⅛ 101½	100½ 101½	101 101½	100⅝ 101	100½ 101	100 101	1,520	Preferred $3.75 series B 100	98¾ Apr 14	105 Aug 8	--- ---	--- ---
23½ 23½	23½ 23½	23⅜ 23⅜	23½ 23¾	23½ 23⅝	23¼ 23½	3,000	Atlas Corp 5	21⅝ May 19	26½ July 24	22½ Oct	34⅜ Apr
68 68	68½ 68½	68¼ 69	68¾ 69¼	68¼ 68¼	68¼ 68¼	560	Atlas Powder common No par	57 Apr 18	73 July 28	x53¾ Nov	97¾ Jan
*116½ 118	*116½ 118	*117 118½	*117 119½	*116½ 118½	*117 119½	---	4% conv preferred 100	113½ Apr 22	121 July 9	114 Nov	135 Jun
*24 29	*24 29	*24 29	*24 29	*24 26½	*24 26½	---	Atlas Tack Corp No par	22½ Mar 11	27½ Jan 30	25 Sep	x0¾ Aug
8¼ 8½	8¼ 8⅞	*8⅛ 8½	8 8⅛	7⅝ 7⅝	*7⅝ 8	2,400	Austin Nichols common No par	5¾ May 16	12⅜ Feb 10	10¼ Nov	25¾ Jun
15½ 15¾	*15⅜ 15¾	*15 16	15¼ 15¼	*15 16	*15¼ 16	300	Conv prior pfd ($1.20) No par	13⅛ May 19	18⅜ Feb 18	16⅝ Sep	23¾ July
20⅝ 20⅝	20½ 20¾	20¾ 21	21 21⅜	21¼ 21⅝	21½ 21¾	5,300	Autocar Co 5c	19½ May 14	29⅝ Jan 29	18 Nov	37¾ Jan
21 21	*20½ 21	*20½ 21	*21½ 21	*20⅜ 21	20¾ 20¾	300	Automatic Canteen Co of Amer 5	x17½ May 13	27¾ Jan 27	15½ Oct	32¾ Aug
5¼ 5⅜	5⅜ 5½	5⅜ 5½	5¼ 5⅜	5⅛ 5¼	5⅛ 5⅜	9,300	Avco Mfg Corp (The) common 3	4⅝ May 19	7⅜ Feb 8	6⅛ Nov	14⅜ Feb
41¼ 41¼	*41¼ 42	41¾ 42	41½ 41¾	41¼ 41¼	x41 41⅜	1,100	$2.25 conv preferred No par	39 May 16	49 Feb 8	41 Oct	83½ Feb
							B				
14⅝ 14⅝	15 15	15¼ 15½	*15 15¾	15 15	*15 15½	900	Babbitt (B T) Inc 1	13¼ May 27	16 May 7	--- ---	--- ---
17¼ 17½	17⅛ 17⅜	17⅛ 17⅜	17 17½	17 17⅛	17 17¼	11,700	Baldwin Locomotive Works 13	16⅜ May 19	24⅜ Feb 8	17½ Nov	38⅞ Jan
13⅜ 13¾	13⅛ 13½	13 13⅜	13⅛ 13¾	13 13⅛	13 13¼	24,500	Baltimore & Ohio common 100	7⅝ May 17	16⅝ Feb 7	11 Oct	30¼ Jan
19⅞ 20⅛	19⅛ 19½	18¾ 19½	18¾ 20¼	18¾ 18⅞	18¾ 19	8,300	4% preferred 100	11⅛ May 17	25¼ Feb 7	18½ Oct	47¼ Jan
*13 13½	13 13	*13 13¾	*13 13½	13⅜ 13½	*13¼ 14	600	Bangor & Aroostook common 50	9¾ May 19	16⅛ Feb 8	12¾ Oct	30 May
*65 67	*65 67	65 65	*65¼ 67	*65¼ 67	*65¼ 67	50	Conv. 5% preferred 100	60 Jan 13	69 Feb 5	66 Sep	88½ Jun
*48½ 50	47¾ 48½	*47½ 48⅞	*47¼ 48⅞	*47¼ 48	47¼ 47¼	300	Barber Asphalt Corp (Delaware) 10	47 Sep 16	55¾ Jan 6	36¾ Apr	64¼ Aug
*24¼ 24¾	25 25	*25 25⅜	25 25	24¾ 25	25 25	2,200	Barker Brothers common 10	18 May 19	28⅛ July 28	25½ Dec	41½ Jun
*50 51	50 50	*50 51	51 51	*50 51	*50 50¾	70	4½% preferred 50	50 Feb 27	54¼ Jan 9	48½ Oct	57 May
29⅜ 29½	29½ 29⅝	29⅝ 30⅜	29⅞ 30½	30 31½	30⅝ 31⅝	20,700	Barnsdall Oil Co 5	20¾ Apr 15	31⅜ Oct 10	21 Sep	31 May
13 13	13⅛ 13⅛	13⅛ 13¼	13 13⅛	12¾ 13⅛	12⅞ 13¼	3,000	Bath Iron Works Corp 1	x12⅜ Sep 17	19⅞ Feb 8	18¼ Dec	39¾ Feb
22 22	22 22	22 22	22 22	22¼ 22¼	22⅜ 22⅜	1,300	Bayuk Cigars Inc No par	18 Jun 18	24 Feb 7	21½ Oct	24½ Nov
*44½ 45½	*44¼ 45½	45 45	44½ 44½	45¼ 45¼	*44¾ 45	900	Beatrice Foods Co common 25	42 May 19	62 Jan 2	46½ Sep	73 May
*101½ 103	103 103	103 103	*102 104	*102 104	*101½ 103	30	3⅜% cum conv pfd 100	100 Sep 22	110½ Jan 31	111 Nov	118¾ July
*19½ 20½	19 19	19 19	19¼ 19½	19¼ 19½	19⅜ 19⅝	1,100	Beaunit Mills, Inc 2.50	19 Jun 30	20¾ Aug 7	--- ---	--- ---
*106 106¾	106 106	106 106	*106 106½	106 106	105⅜ 105⅜	190	Beck Shoe 4¾% preferred 100	104 Jun 19	108¼ Feb 15	--- ---	--- ---
8¾ 8¾	*8⅜ 8¾	8½ 8½	7¾ 8¼	8½ 8½	8½ 8½	1,400	Beech Aircraft Corp 1	5⅝ May 27	12 Jan 2	104 Feb	110 Mar
32½ 33	*32½ 33½	*32½ 33½	33 33	*32½ 33½	*33 33½	120	Beech Creek RR 50	31½ May 16	40 Feb 17	11 Nov	30⅞ Apr
*31 31¼	30¾ 31	31 31	30¾ 31	30⅜ 30⅞	30½ 31	1,900	Beech-Nut Packing Co 10	30¼ Jun 6	39¼ Mar 31	--- ---	--- ---
*15 15½	15½ 16	16⅛ 16½	16½ 16¾	16⅞ 17⅛	17¼ 17¼	2,700	Belding-Heminway No par	12⅜ May 16	17⅜ Feb 13	15 Oct	28¾ May
13 13¼	13¼ 13¼	13¼ 13⅜	13⅜ 13⅞	14 14	14 14⅛	4,700	Bell Aircraft Corp 1	10⅞ May 21	18¼ Jan 6	15½ Nov	35½ Jan
*22 22¾	*22 22½	22½ 22½	22½ 22¾	22½ 22½	23 23	900	Bell & Howell Co common 10	16¾ May 19	24½ Jan 2	16⅜ Oct	37 Apr
*105⅛ 106½	*105½ 106½	*105⅛ 107	105 105	*104⅞ 106	*104⅞ 105¾	90	4¼% preferred 100	103 Jan 2	106¾ Aug 7	102 Dec	112 Jan
32½ 32¾	32¾ 33⅛	32⅝ 32¾	32¼ 32⅝	32⅜ 32⅞	32½ 32¾	6,000	Bendix Aviation 5	28 May 17	39½ Feb 7	28¾ Oct	58 Jan
18¾ 19	19½ 20¼	20¼ 20⅞	19⅝ 20¼	20 20½	20 20⅜	7,300	Bendix Home App Inc com 33⅓c	17¾ Sep 9	23⅜ July 16	--- ---	--- ---
25¾ 25¾	25⅛ 25¼	25 25	24¾ 25¼	24⅝ 24¾	25 25⅜	2,300	Beneficial Indus Loan com No par	21⅛ May 20	28⅝ Jan 7	24⅝ Sep	36¼ May
*94½ 96½	*94⅝ 96¾	*94⅝ 97	*94⅝ 97	*94⅝ 97	*94⅝ 97	---	Cum pfd $3.25 ser of 1946 No par	96 Jun 27	103½ Feb 17	96¾ Dec	112½ Aug
27⅜ 27½	*27¼ 27½	27¼ 27⅝	27½ 27⅝	27 27⅜	27⅛ 27½	2,500	Best & Co 1	25½ May 17	35½ Jan 21	29⅞ Nov	52½ May
28½ 28⅝	28¼ 28¼	28⅛ 28⅝	28⅝ 28⅝	27⅝ 28	27⅞ 28	2,600	Best Foods 1	19⅝ Apr 19	29½ Sep 22	22 Feb	31¾ July
91¼ 91¾	89½ 90½	89¼ 90	88¼ 89¾	89 90	89 91	5,900	Bethlehem Steel (Del) com No par	76½ May 19	99 Feb 4	85⅝ Nov	114¾ July
*140⅞ 144	*141 144	140½ 141	140¾ 141	141½ 141½	*142 143½	600	7% preferred 100	136½ May 19	150 Jan 27	143 Dec	168 Mar
*58½ 60	*58½ 60	58½ 58½	58 58	59 59	*59 60	300	Bigelow-Sanford Carp Inc No par	46¼ May 20	66 Feb 3	--- ---	--- ---
*15 15½	*15½ 16¼	15 15	15 15⅜	*14⅝ 15	15 15	1,200	Birmingham Electric Co No par	14½ May 19	18½ Jan 23	53 Nov	83¼ Apr

LOW AND HIGH SALE PRICES

Saturday Oct. 4	Monday Oct. 6	Tuesday Oct. 7	Wednesday Oct. 8	Thursday Oct. 9	Friday Oct. 10	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
*31 32	*31¼ 32	*31¼ 32	31¼ 31¼	31 31	*30½ 31½	200	Black & Decker Mfg Co No par	25 May 21	36 Jan 6	31 Nov	46 May
16 16	15¾ 16	15⅞ 16	15¾ 15⅞	15½ 15¾	15¾ 16⅛	5,600	Blaw-Knox Co No par	12½ May 19	x20⅜ Feb 10	15¼ Oct	30⅞ Feb
30⅜ 30¾	30⅞ 31⅝	31½ 32¾	x31½ 32¼	31¾ 31⅞	31⅝ 33⅜	12,200	Bliss (E W) Co common 1	18½ May 19	33⅜ Oct 10	18¼ Oct	33¼ Jun
*54¼ 54½	54¼ 54½	54½ 54¾	54¾ 54¾	54⅝ 54⅞	55 56⅛	3,200	$2.25 conv preferred No par	41 Apr 26	56⅛ Oct 10	37½ Sep	58 Jun
*15½ 16¼	*15½ 16¼	*15¾ 16	15½ 15¾	*15¾ 16	16 16	300	Bliss & Laughlin Inc 2.50	14 May 17	17¾ Feb 3	14 Sep	18⅞ Aug
*35½ 37½	*35½ 37	*35½ 37½	37 37	*35 37	35½ 35½	30	Bloomingdale Brothers No par	28½ May 9	41½ July 23	34 Nov	66½ May
21 21	20½ 21	20⅝ 21¼	20½ 21½	21 21⅝	21½ 21⅞	10,500	Boeing Airplane Co 5	14⅛ May 19	23⅛ Feb 24	18 Dec	35 Mar
39¼ 39¼	38½ 39¼	37 37¾	36½ 38	37½ 37¾	37½ 37½	1,700	Bohn Aluminum & Brass 5	34 Feb 16	59 Feb 11	42 Oct	73½ Jan
*96 97½	96½ 96½	96⅛ 96⅛	*96½ 98	98 98	*96½ 98	30	Bon Ami Co class A No par	95 Sep 26	116 Jan 8	101 Sep	112 Apr
52 52	*52 54	51¾ 53½	*52½ 54	*52½ 54	x52 53	110	Class B No par	51¾ Oct 3	67 Jan 9	52 Oct	69¼ July
*27½ 27¾	27½ 27¾	27½ 27½	27¼ 27⅜	27 28½	28 28¼	2,300	Bond Stores Inc common 1	25 May 19	35½ Feb 7	27½ Nov	48¼ May
43½ 44	43½ 43⅞	43 43¾	42⅜ 43½	43⅛ 43½	43¼ 43½	3,500	Borden Co (The) 15	38¾ May 21	49⅜ Jan 9	42½ Sep	57¾ Apr
53⅜ 53½	53¾ 54⅛	54 54¼	53¾ 54¼	53¾ 54⅜	54¾ 54½	7,600	Borg-Warner Corp common 5	37⅝ May 19	54½ Oct 10	36 Nov	61¾ Jun
*100 101⅛	*100 101⅜	100 100	*99 101	*99 101⅜	*99 101⅜	200	3½% cum preferred 100	97¾ Mar 14	102 Sep 10	99 Dec	107¾ Aug
*4⅛ 4½	*4⅛ 4⅜	*4⅛ 4¼	4⅜ 4⅜	*4¼ 4⅜	4⅛ 4¼	300	Boston & Maine RR (assented) 100	3⅛ May 19	6⅛ Feb 3	4¾ Sep	11⅜ Jan
37 37	38 38	38⅞ 39	39⅛ 39⅛	*38½ 39	*38½ 39	600	Bower Roller Bearing Co 5	32 May 20	39½ Feb 1	30½ Dec	35½ Dec
8⅞ 9	9 9⅜	9½ 9⅞	9¾ 9⅞	9⅝ 9⅝	9⅜ 9¾	5,900	Braniff Airways Inc 2.50	8 Sep 8	13½ Feb 21	12 Dec	34⅝ Jan
*83 89	*83 90½	*83 88	*83 88	*83 88	85 85	100	Brewing Corp of America 15	85 Oct 16	96 Jan 3	72 Jan	95 Dec
13 13⅛	13 13⅜	13 13⅜	13 13⅛	12¾ 13	12⅝ 12⅞	6,700	Bridgeport Brass Co No par	12¼ Sep 30	18½ Feb 27	13¼ Sep	20⅜ Feb
33¼ 33¾	33¾ 34	34 34¼	33⅞ 34⅛	34 34¼	34½ 34⅞	7,200	Briggs Manufacturing No par	30 May 17	40½ Feb 11	30¼ Oct	53½ Jan
28⅞ 28⅞	*28¾ 29⅛	29 29⅛	29 29	28¾ 28¾	28½ 28⅞	1,200	Briggs & Stratton No par	23⅛ May 19	31⅝ Feb 10	23 Oct	42⅝ Jun
*37½ 38	37⅜ 38	*37⅛ 38	37⅝ 37⅝	38 38	37½ 38	800	Bristol-Myers Co common 2.50	35¼ Sep 12	63 Jan 2	35½ Jan	70 May
*106½ 107¾	*106½ 107½	*106 107½	*106 107½	*106 107½	*105 107	---	3¾% preferred 100	106 Jun 23	109⅞ Apr 3	105 Nov	115 Apr
18⅜ 18½	18⅜ 18½	18⅝ 19	*18¾ 19	19 19	18⅞ 19	2,900	Brooklyn Union Gas No par	17⅜ May 19	28¾ Feb 5	25 Oct	38⅞ Apr
*30 31	*30 31	30½ 31	31 31	31½ 31½	31¾ 31¾	800	Brown Shoe Co Inc common 15	25¾ Jun 11	36¼ Jan 7	31½ Sep	45⅝ May
*104½ 104½	*104½ 105¾	*104½ 105¾	*105 105¾	*105 105¾	*104 105¾	10	$3.60 preferred No par	102 Jan 14	106⅛ Apr 30	103 Oct	110⅜ Mar
22⅛ 22⅛	12 23¼	23¼ 23¼	*22¾ 23⅛	23 23	22¾ 23¼	1,400	Bruns-Balke-Collender No par	20¾ Sep 10	27½ Feb 3	20¼ Oct	38½ Apr
19⅜ 19¾	19¾ 20¼	20 20¼	19½ 20	19¼ 19⅝	19½ 19⅞	11,800	Bucyrus-Erie Co common 5	13⅛ May 19	20¼ Oct 6	14 Sep	25⅜ May
*122 124	122 122	*122¼ 124	*122¼ 124	*122¼ 124	122½ 122½	20	7% preferred 100	120 Jan 2	124 Oct 30	120 Jan	130 Feb
11⅜ 11½	11⅛ 11½	11⅛ 11⅜	11⅛ 11⅜	11¼ 11⅜	11⅛ 11½	14,500	Budd (The) Co common No par	9 May 19	14⅞ Feb 7	9⅞ Oct	22⅛ Jun
*76¼ 77½	76 76¼	75½ 75¾	74¼ 75¼	74⅛ 74½	74½ 75	520	$5 preferred No par	72½ Jan 15	86¼ Feb 18	70⅛ Oct	99 Jun
*34¾ 35¼	*34¾ 35¼	34¾ 35	34¾ 35	35¾ 36½	36½ 37	1,300	Buffalo Forge Co 1	25¼ May 20	37½ Aug 12	25¼ Oct	45¼ Feb
*95 98½	*96 98	98 98	*95 98	97 97	*94 98	200	Buff Niag El Corp $3.60 pfd 100	97 Oct 3	102½ Apr 11	96¼ Dec	108¼ Mar
19 20⅜	20½ 21¼	20⅞ 21½	20⅛ 21⅝	20 20	20 21	4,500	Bullard Co No par	14½ May 19	23⅝ Feb 18	18½ Nov	46⅞ Jun
31¾ 32	32⅞ 33¼	32⅝ 33	32¾ 33	32⅞ 33½	33⅜ 33½	3,600	Bulova Watch Co Inc 5	26 May 14	38¼ Feb 10	33 Nov	59⅝ May
19⅝ 19¾	19⅝ 19⅞	19⅜ 19⅞	19⅞ 20⅜	19⅞ 20¾	20⅞ 21⅜	29,400	Burlington Mills Corp common 1	14 May 19	22½ Feb 17	16⅛ Oct	26⅞ July
98 98	97⅞ 98½	*97 98	98 98	97 97	97 97	170	4% preferred 100	95½ Jan 2	104⅜ Feb 15	95¾ Dec	111 Mar
*90 92	*90 92	*90 93	93 93	91½ 91½	*90 95	200	3½% conv 2nd preferred 100	80 May 19	100 Mar 12	84½ Dec	119¾ May
*85 88	*85 88	*85 88	87 87	*85½ 88	88 88	40	3½% preferred 100	84 Jun 4	95½ Jan 6	97 Dec	102½ Aug
13⅜ 13⅞	13¾ 14⅛	13¾ 14⅛	14 14¼	14 14¼	14⅛ 14¼	7,500	Burroughs Adding Mach No par	12½ May 19	15⅞ Feb 8	13 Nov	21¾ Jun
8⅞ 9	8⅝ 8⅝	8⅝ 8⅞	8½ 8½	8⅜ 8½	8⅛ 8½	2,300	Bush Terminal 1	6 May 19	9½ Feb 8	6⅜ Nov	15⅜ Jan
*78 81½	*78½ 81	*80 81	*80½ 81	*80 81	81 81	40	Bush Term Bldg 7% preferred 100	72 Jun 6	88 Jan 22	75 Oct	98 May
13⅞ 13⅞	13½ 13½	13½ 13½	13½ 13½	13½ 13½	13½ 13⅝	1,600	Butler Bros common 10	11¼ May 19	24½ Feb 7	20¾ Nov	39¼ May
*99 101	100¾ 101	*99 100¼	*99 100	*99 100	99½ 99¾	150	4½% preferred 100	99 Sep 12	108½ Jan 4	105 Sep	110 May
3¼ 3¼	*3⅜ 3½	*3⅜ 3½	3⅜ 3⅜	*3⅜ 3½	3½ 3½	800	Butte Copper & Zinc 5	3¼ May 17	6 Feb 10	4⅞ Oct	9½ Jan
19⅛ 19⅜	19⅛ 19¾	19⅛ 19½	19 19¼	*18⅜ 19¼	x19⅜ 19⅜	1,400	Byers Co (A M) common No par	13⅜ May 19	21¼ Feb 10	15 Oct	35⅛ Feb
*101 101½	102 102	102 102	*102 103	102 102	*101½ 103	50	Participating preferred 100	94⅞ May 22	104 Jan 3	99 Oct	112½ July
27¼ 27¼	27 27½	27⅜ 27½	27 27	*26½ 27½	*26¾ 27½	800	Byron Jackson Co No par	19 May 19	27½ Oct 6	19¾ Nov	40 May
							C				
*31¼ 31½	31½ 31½	31⅜ 31⅜	31⅜ 31⅜	31⅛ 31½	31½ 31½	1,000	California Packing common No par	24¾ Apr 28	32⅜ Sep 18	27⅜ Dec	47¾ Apr
*52¼ 53	*52¼ 53	*52½ 53	53 53	*52 53½	*52 53½	20	5% preferred 50	52 Sep 30	x55 Jan 29	53 Oct	58 Apr
*2 2⅛	2 2⅛	2 2⅛	2 2⅛	2 2	2⅛ 2⅛	6,200	Callahan Zinc-Lead 1	2 May 14	3⅞ Feb 8	3 Sep	7½ Feb
7½ 7½	7⅜ 7½	7¼ 7½	7½ 7½	7⅜ 7½	7⅜ 7½	3,800	Calumet & Hecla Cons Copper 5	6¼ May 19	8¼ Feb 7	6½ Oct	12¾ Jan
28 28	28⅛ 28⅛	28⅛ 28¼	28½ 28½	28¼ 28¾	28⅜ 30⅜	2,500	Campbell W & C Fdy No par	21½ May 19	30¾ Feb 7	20⅜ Oct	40⅜ May
16⅝ 16⅞	16⅜ 16⅞	16½ 16⅝	16⅜ 16¾	16½ 16⅜	16⅝ 16¾	9,800	Can Dry Ginger Ale com 1.66⅔	12⅝ May 13	17½ Feb 10	12⅞ Nov	18 July
126 126½	*125¼ 126¾	*123½ 127	125 125	*123¾ 127	126 126	330	$4.25 preferred No par	116 Mar 15	132 Feb 10	113 Nov	147 May
*44¼ 45½	*44¼ 45½	*44¼ 45	44½ 45	*45¼ 46¼	44¾ 45¼	160	Canada Southern Ry Co 100	42¾ July 1	48¾ Feb 18	43 Oct	58 Jan
*18⅞ 19¾	*18⅞ 19¾	*19⅛ 20	*19½ 20⅛	*19⅜ 20¼	*19¾ 20¼	---	Canadian Breweries Ltd No par	18⅞ Sep 29	25⅝ Feb 20	24 Dec	25⅜ Dec
11⅝ 11¾	11⅝ 11¾	11⅝ 12	11⅝ 11⅞	11⅝ 11⅞	11⅝ 11⅞	17,500	Canadian Pacific Ry 25	9½ May 17	15¾ Feb 13	11¾ Oct	22⅞ Feb

For footnotes see page 28.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Oct. 4	Monday Oct. 6	Tuesday Oct. 7	Wednesday Oct. 8	Thursday Oct. 9	Friday Oct. 10	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
74 74	*72½ 74	*72¼ 73¾	73¾ 73⅞	74 74	74½ 75½	1,300	Cannon Mills	No par	56 Jan 17	78 Aug 22	51¾ Nov	73¾ Apr
*12½ 13½	12¾ 12⅞	*12⅝ 13	*12⅝ 13	13 13	*13 13¾	300	Capital Admin class A common	1	11 Apr 14	14¾ Feb 1	12⅞ Oct	21¼ May
*55 56½	*55 56½	*55½ 56½	55½ 55½	*55½ 56½	*55½ 56½	30	$3 preferred A	10	50 May 26	57½ Feb 18	50 Oct	59½ May
*116¾ 117¾	*116¾ 117¾	*117 118	*116¾ 117¾	*116¼ 116¾	*115¾ 116¾	120	Carolina Clinch & Ohio Ry	100	115 Mar 29	128 Jan 9	112 Sep	137 May
*31½ 32½	31½ 32	31½ 31½	x31 31¼	32 32¼	31¾ 31¾	900	Carolina Power & Light Co	100	30½ May 20	39¼ Jan 2	38½ Dec	39⅜ Dec
*43½ 44½	44¼ 44¼	44¾ 44¾	44 44¼	*44 44½	44½ 45	700	Carpenter Steel Co	5	40 Apr 14	50½ Feb 7	39 Sep	61⅛ Jan
18¾ 19	19 19⅛	19 19⅝	18⅞ 19½	18¾ 18⅞	18⅞ 19¼	5,500	Carrier Corp common	10	12⅛ May 19	19¾ Sep 17	13⅜ Nov	34 Jan
*42¼ 43⅛	*42¼ 42¾	42 42½	*42 43½	*42½ 43	42¾ 42¾	300	Preferred 4% series	50	35¾ May 19	43 Oct 3	34¼ Nov	60 Feb
7 7	6⅞ 6⅞	6⅞ 7	6⅞ 6⅞	*6⅞ 7	6⅞ 6⅞	1,900	Carriers & General Corp	1	6 Jan 13	7¾ Feb 8	6⅜ Oct	10⅜ Jan
41½ 42¼	41¾ 42½	41⅜ 41⅞	40¾ 42	41½ 41¾	41¾ 42¾	9,100	Case (J I) Co common	25	29½ May 19	42¾ Oct 10	31½ Nov	55 Jun
*148¼ 150	*148¼ 150	*148¼ 150	*148¼ 150	*148¼ 150½	*147 151	---	Preferred	100	138 May 23	158½ Jan 7	153 Nov	183 Jan
55½ 56	55 55½	55¾ 56⅜	55¾ 56⅜	56 57⅝	57½ 58	3,700	Caterpillar Tractor	No par	49¼ May 19	64 Feb 8	54¼ Nov	81½ May
25⅞ 25⅞	25½ 25¾	25⅜ 26	25¼ 26	25¼ 25⅜	25⅜ 25⅞	10,800	Celanese Corp of Amer com	No par	17¼ May 19	26¾ Sep 2	18¾ Nov	23⅜ Sep
*106¼ 107	*106¼ 106¾	*106¼ 106½	106½ 106½	*106⅜ 107	107 107	300	$4.75 1st preferred	No par	104⅞ Jun 18	108½ Jan 6	104½ Sep	109½ Jan
*145 146½	146½ 146½	*146 146½	146 146	*142 146	*142 146	20	7% 2nd preferred	100	x139 Jun 11	156 Apr 28	138 Oct	161½ Jan
29⅞ 30	29½ 30	x29½ 29¾	28⅝ 29¾	28¾ 28⅞	28⅞ 29¼	7,500	Celotex Corp common	No par	19⅞ May 19	32⅝ Feb 24	22½ Jan	38½ Jun
*20⅝ 20⅞	*20⅝ 20⅞	x20⅝ 20⅝	20½ 20½	*20⅝ 20⅞	20⅝ 20⅝	500	5% preferred	20	20 July 17	21⅞ Feb 14	20 Sep	23 July
*18½ 18⅝	18⅜ 18⅝	18½ 18½	18⅛ 18⅛	18⅜ 18⅜	18⅝ 18⅝	700	Central Aguirre Association	No par	18⅛ Jun 6	22⅛ Feb 19	20 Sep	29 Jan
9⅝ 9⅝	*9½ 9⅞	9⅜ 9½	9⅜ 9⅜	9¼ 9⅜	9⅜ 9½	1,400	Central Foundry Co	1	7⅝ May 19	14½ Jan 2	8⅛ Oct	17¾ Apr
9 9	9 9	8⅜ 8⅞	x8¾ 8⅞	8½ 8¾	8¾ 8¾	4,200	Central Hudson G & E Corp	No par	8½ Oct 9	10½ Jan 2	9 Sep	13⅞ Jan
*113 114½	*113¾ 114½	*113¾ 114½	*113¾ 114½	*113¾ 114½	*113¾ 114½	---	Central Ill Lt 4½% preferred	100	112⅛ Sep 10	116 Feb 4	110⅜ Jun	116 Jan
*89 91	*89 91	*89 91	*89 91	*85½ 90½	*88½ 90½	---	Cent NY Pr Corp pfd 3.40% ser	100	90 Jan 3	96½ Apr 15	89 Dec	102⅜ July
*7⅝ 8	*7½ 7⅞	7½ 7⅞	*7¼ 7¾	*7¼ 7¾	7⅜ 7½	700	‡Central RR of New Jersey	100	4½ May 19	12½ Jan 31	8⅛ Sep	23⅞ Jan
*13¾ 14	*13¾ 14	*13½ 13⅞	*13½ 13⅞	13⅞ 14	14¼ 14⅜	500	Central Violeta Sugar Co— New capital stock		12½ Aug 21	14½ Aug 29	-- ---	-- ---
*9½ 10	*9¾ 10	10 10¾	*10 11	*10½ 11	10¾ 10¾	1,500	Century Ribbon Mills	No par	9½ Sep 25	14¾ Feb 18	11 Dec	24 May
31¼ 31½	31¼ 31½	31¼ 31¼	30¾ 31¼	30¾ 30¾	30½ 30½	2,700	Cerro de Pasco Copper	No par	29¼ Sep 9	35¼ Mar 6	31¾ Sep	51¼ Jan
18⅛ 18⅜	18¼ 18¾	18⅜ 18¾	18⅛ 19	18¼ 18⅝	18⅜ 18⅝	21,600	Certain-teed Products	1	11⅝ May 19	21¼ Jan 2	14⅞ Jan	25⅞ July
*28 29	28¾ 29	29 29¾	*28½ 30	*29 30	*29 30	600	Chain Belt Co	No par	20½ May 19	29¾ Oct 7	23½ Nov	43 Jan
23½ 23½	23½ 23½	23½ 23½	23½ 24⅛	24¼ 24⅝	24¼ 24¾	5,100	Champion Paper & Fib com	No par	19¼ May 21	27 Feb 10	21¾ Nov	25¼ Oct
*105⅝ 107	*105⅝ 107½	105½ 107	*106½ 107½	*106½ 107½	106½ 106½	100	$4.50 preferred	No par	103⅜ Jun 4	110¾ Jan 23	105 Sep	114 Jan
14⅜ 14⅜	14⅛ 14⅜	14⅛ 14½	14⅝ 14¾	14½ 14½	14½ 14½	1,400	Checker Cab Mfg	1.25	10½ May 10	20⅛ Feb 13	12½ Oct	32 Apr
*28½ 29½	*28½ 29½	*29 29½	29⅜ 29½	29½ 29½	29½ 29½	700	Chesapeake Corp of Virginia	5	23 Jan 3	30⅜ Mar 10	17⅜ Mar	25½ May
44⅞ 44⅞	44⅝ 45	44⅝ 45	44¼ 44⅞	44¾ 44⅝	44⅛ 44½	8,900	Chesapeake & Ohio Ry common	25	41½ Jun 10	54¾ Jan 2	48¾ Oct	66⅞ Jun
*97 98¾	*97 98¼	97 97	97 97	97 97¼	97 97	1,000	3½% convertible preferred	100	95 Jun 12	102½ July 25	-- ---	--- ---
5⅛ 5⅛	5¼ 5¼	5 5	5 5⅛	5 5	*5 5⅛	800	Chic & East Ill RR Co	No par	3½ Apr 14	7⅜ Feb 3	4⅞ Oct	18½ Jan
9⅜ 9⅜	9½ 9⅝	9¼ 9½	9 9¼	9 9	9½ 9½	2,500	Class A	40	5¾ May 19	12¾ Jan 29	9⅝ Oct	26½ Jan
8½ 8⅝	8½ 8⅝	8⅜ 8⅝	x8⅜ 8⅝	8⅜ 8¼	8⅜ 8⅝	14,500	Chicago Corp (The)	1	6½ May 19	9¼ Jan 2	7⅛ Nov	14½ July
*5⅝ 6	5¾ 5¾	*5⅝ 5¾	5⅞ 5⅞	*5⅝ 6	*5⅝ 5⅞	500	Chicago Great West RR Co com	50	4¼ May 17	8⅝ Feb 1	5½ Oct	17¼ Jan
12½ 12½	*12 12½	*11¾ 12¼	12 12¾	11¾ 12	12 12	1,600	5% preferred	50	8⅜ May 19	15⅝ Feb 7	11¼ Oct	33⅝ Feb
5¼ 5¼	5⅜ 5½	5⅞ 5⅞	6 6¼	5¾ 6	*5⅝ 5⅞	4,100	Chic Ind & Louis Ry Co cl A	25	4¾ May 19	10½ Jan 30	7 Sep	15¾ July
*3⅝ 4	*3⅝ 4	*3¾ 4	3¾ 4	3⅝ 4⅛	*3¾ 4¼	300	Class B	No par	2⅞ May 21	6⅜ Feb 4	3¾ Oct	11¼ July
9⅜ 9⅝	9⅜ 9⅝	9¼ 9⅝	9¼ 9¾	9⅛ 9⅛	9⅛ 9⅜	8,600	Chic Milw St Paul & P vtc	No par	6¾ May 19	14⅝ Feb 8	11½ Sep	38½ Jan
33 33⅛	32½ 32½	32 32½	31½ 33⅜	31½ 31¾	31½ 32¼	5,500	Series A preferred vtc	100	23¾ May 19	38⅞ Feb 7	30⅝ Sep	82¾ Jan
19¼ 19¼	19 19	18⅞ 19	18½ 19¼	18¼ 18½	18 18½	5,300	Chicago & Northwest com	No par	14¼ May 17	27⅜ Feb 21	15⅜ Sep	43½ Jan
43 43	43 43¼	42½ 43	42 43¼	42 42¼	41½ 43¼	3,100	5% preferred	100	36¼ May 19	53¾ Feb 13	34½ Sep	76⅞ Feb
30¾ 31	31 31¾	31¾ 32	31¾ 32	31⅞ 31⅞	31⅞ 32	4,200	Chicago Pneumat Tool com	No par	20½ Jan 16	32 Oct 7	17 Nov	37¾ Jan
*54½ 55	54¾ 54¾	*54½ 55	55 55	*55 55½	*55 55½	200	$3 convertible preferred	No par	51¼ May 19	56 July 23	45 Dec	59½ Jan
53¼ 53¼	53⅜ 53⅞	53¾ 54	53⅜ 53⅞	53¼ 53½	53½ 53⅞	4,850	Pr pfd ($2.50) cum div	No par	52½ Jun 27	57½ May 15	55 Dec	67¾ Jan
*12 12½	*12 12½	*12⅛ 12½	12⅛ 12⅛	*12 12⅛	*12 12⅛	100	Chicago Yellow Cab	No par	12⅛ Oct 8	15¾ Feb 11	14 Dec	25¼ Jan
*17½ 18½	*18 18⅜	*17½ 18¼	18 18	*17⅝ 18⅜	*18 18⅜	100	Chickasha Cotton Oil	10	15¼ Jan 13	21 Feb 18	14 Oct	25⅛ July
4¾ 4¾	4⅞ 4⅞	4⅝ 4⅞	4⅝ 4⅞	*4¾ 5	5 5	1,000	‡Childs Co	No par	4½ Oct 1	7½ Mar 1	6¼ Dec	15 Jan
*34¼ 35½	*34¼ 36	*34¼ 36	35 35	35½ 35½	36½ 36½	40	Chile Copper Co	25	33 Sep 17	42⅞ Mar 17	36 Sep	53 May
59¾ 60⅜	59¾ 61	60⅜ 61	59⅝ 61	59⅞ 62	61⅛ 62¾	50,500	Chrysler Corp new	2.50	56⅛ Sep 9	62¾ Oct 10	-- ---	-- ---
27¼ 27½	27¼ 27½	27¼ 27⅜	27⅜ 27¾	27¼ 27⅜	x27½ 27⅞	6,300	Cincinnati Gas & Elec com	8.50	25 Apr 14	29⅝ Jan	21¾ Sep	30½ Dec
*103 107⅝	*103 107⅝	*104 107⅝	*104 107⅝	*104 107⅝	*104 107⅝	---	Preferred	100	107 Oct 2	111 Feb 20	108 Dec	114 Feb
25½ 25¾	25½ 25½	*25⅝ 26	25⅝ 26	25½ 25½	25½ 25⅞	1,800	Cincinnati Milling Machine Co	10	21⅛ May 21	28 Feb 18	21 Nov	38½ July
44⅞ 45	44½ 45	44½ 44¾	44 44½	44 44¼	44 44¾	5,800	C I T Financial Corp	No par	37½ May 19	48½ Jan 30	36⅛ Oct	58¼ Apr
30¾ 30¾	31 31	31¼ 31⅝	31¼ 31¼	*31½ 31¾	31¾ 31¾	700	City Ice & Fuel	No par	27¼ May 20	32¾ July 24	27⅜ Sep	44½ May
*9⅜ 9⅞	9⅜ 9⅜	9¼ 9⅜	9¼ 9¼	9 9	*9¼ 9⅞	800	City Investing Co common	5	8 May 19	11⅞ Feb 10	9½ Oct	22 May
*84 89	*84 89	*84 89	*84 89	84 84	*83 88	50	5½% preferred	100	84 Jan 28	94 Mar 6	88⅝ Dec	108½ Mar
17 17	16⅞ 17⅛	*16⅝ 17	16⅝ 16⅝	*16⅝ 17	*16⅝ 17	1,200	City Stores	5	12⅝ May 19	20⅝ Feb 18	15½ Nov	38¼ May
*30 30¾	30 30	30¼ 30¼	30¼ 20½	30¼ 30¼	30⅜ 31	1,700	Clark Equipment Co new	20	23 May 19	31 July 24	-- ---	--- ---
*165 189	*165 189	*165 189	*165 189	*135 189	*165 189	---	C C C & St Louis Ry Co com	100	-- ------	-- ------	178½ Sep	205 Feb
*90 95	*88¾ 95	*88¾ 95	*88¾ 95	*88¾ 95	*88¾ 95	---	5% preferred	100	85 Jun 26	95 Jan 28	105 Jan	108 Jan
40⅝ 40⅞	40⅞ 41	40⅞ 41⅛	40⅞ 41	40⅞ 41	40⅞ 41	8,000	Cleve Elec Illuminating com	No par	37 May 19	43¾ Jun 27	-- ---	--- ---
107⅜ 108	107⅜ 107½	107⅜ 107⅜	107⅜ 107⅜	107⅜ 107⅜	107⅜ 107½	470	$4.50 preferred	No par	107⅜ Oct 4	115½ Feb 4	109 Sep	113½ Jan
34 34	33¾ 34	33⅛ 33½	33¾ 33¾	*33 34	33⅝ 34¼	2,600	Clev Graph Bronze Co (The) new	1	27¼ Jun 10	35⅞ July 28	-- ---	--- ---
*107¾ 108½	*107¾ 108½	*107¾ 108½	*107¾ 108½	*107¾ 108½	*107¾ 108½	---	5% preferred	100	106½ Jan 10	109 Mar 3	106 Jun	108½ Mar
*78½ 79½	78½ 78½	78½ 78½	*78 81	76½ 77	77 77	90	Cleve & Pitts RR Co 7% gtd	50	76½ Oct 9	101 Jan 22	99⅛ Jan	106 Apr
*45½ 47	*45½ 47	*45½ 47	*45½ 47	*45½ 47	*45½ 47	---	Special gtd 4% stock	50	45½ Sep 16	57 Feb 18	56¼ Feb	62 Ju /
18 18	17¾ 17⅞	17⅞ 18	17⅞ 18⅛	17¾ 18¼	17¾ 17¾	6,900	Climax Molybdenum	No par	15¾ May 19	24⅞ Feb 3	19⅝ Dec	44½ Fe /
37⅞ 37⅞	*37¼ 37⅞	37½ 37¾	37½ 37½	37¾ 37¾	x37¾ 37¾	600	Clinton Industries Inc	1	32 May 21	39¾ Mar 12	24¾ Sep	36½ May
33¼ 38½	38⅛ 38¾	38¾ 38⅞	39 39⅛	38¾ 38⅞	38⅝ 38¾	4,700	Cluett Peabody & Co com	No par	37 Jun 10	48½ Mar 6	39½ Nov	60⅝ Jun
*146 149½	*146 149½	*146 149½	*148 149½	*148 149½	*148 149½	---	Preferred	100	144 Jun 30	154 Feb 7	152¼ Jan	165 May
r1/64 1/64	r1/64 1/64	-- --	-- --	-- --	-- --	90,800	Common rights		1/64 Oct 1	1/16 Sep 25	-- ---	-- ---

LOW AND HIGH SALE PRICES

Saturday Oct. 4	Monday Oct. 6	Tuesday Oct. 7	Wednesday Oct. 8	Thursday Oct. 9	Friday Oct. 10	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
*177¼ 179½	*176 179	*176 178½	177 178	*177 178½	*177 178½	500	Coca-Cola Co (The)	No par	141 May 19	189 Aug 5	130 Oct	200 Feb
*62¼ 63	62¼ 62¼	62½ 62⅝	63 63	62⅝ 62⅝	63 63	220	Class A	No par	x61½ Jun 10	65½ Jan 11	61¼ Dec	69½ May
*1300 --	*1300 --	*1300 --	*1300 --	*1300 --	*1300 --	---	Coca-Cola Internat Corp	No par	1140 May 21	1155 May 22	--- ---	--- ---
*46 47	45¼ 46⅛	46 46	45½ 46	46 46¼	45⅞ 46½	3,800	Colgate-Palmolive-Peet com	No par	33 May 19	56 Jan 2	42¼ Feb	60¾ July
*101¾ 103	*102 103	102 102	101⅝ 101¾	101⅝ 102	101⅝ 101⅝	260	$3.50 preferred	No par	99⅝ Mar 13	105½ July 25	x99 Dec	110 Aug
30 30	29½ 29¾	*29 30	29¾ 29¾	30 30⅝	31 31¼	2,200	Collins & Aikman	No par	26 May 17	46 Feb 10	37 Oct	63½ Jun
20¾ 21	20¾ 21	20⅝ 21¼	21⅛ 21⅝	21¼ 21⅜	21⅜ 21⅝	11,900	Colonial Mills Inc	5	18 Aug 25	21⅝ Oct 8	--- ---	--- ---
15⅜ 15½	15⅜ 15⅝	15½ 15⅝	15¼ 15¾	15¼ 15¼	15½ 16	13,100	Colo Fuel & Iron Corp com	No par	12 May 17	16¾ Mar 27	10¼ Oct	23¾ Jan
18⅝ 18⅝	18⅝ 18¾	18⅜ 18¾	18¾ 18⅞	18½ 18½	18½ 18⅞	1,800	5% cum conv preferred	20	16⅛ May 19	20¼ Feb 10	15⅝ Oct	24⅞ Feb
14 14	*13⅞ 14	*13½ 14	14 14	*13 14	13 14	100	Colorado & Southern common	100	8 May 14	17¼ Feb 4	12⅞ Nov	41 Jan
*13½ 14	*13¼ 14	*13 13½	*13 14	*13 13⅞	*13 14	---	4% non-cum 1st preferred	100	9½ May 15	17¼ Feb 11	13 Sep	39 Jan
*12½ 13¼	12½ 12½	*12¼ 13	13 13	12¾ 12¾	*12¾ 13	40	4% non-cum 2nd preferred	100	8 May 20	16⅛ Feb 4	12¼ Oct	38 Jan
*26 26¼	26¼ 26½	26¼ 26¾	26¾ 26¾	26½ 26½	26¾ 27	1,400	Columbia Broad Sys Inc cl A	2.50	22⅝ Apr 16	32⅝ Jan 21	28 Oct	47 Jan
*25¾ 26½	*25⅝ 26½	*26 26½	26½ 26½	26¼ 26¼	*26½ 26¾	200	Class B	2.50	23 Apr 19	32½ Jan 10	27½ Nov	47 Jan
12½ 12½	12⅜ 12⅝	12¼ 12½	12⅜ 12⅝	12¼ 12½	12⅜ 12⅝	39,700	Columbia Gas & Electric	No par	10 Apr 18	12⅝ Oct 3	8½ Sep	14 Jan
36¼ 36½	36¼ 36¾	37 37	36½ 36½	36½ 36⅞	37 37	2,400	Columbia Carbon Co	No par	30⅜ May 28	39¾ Aug 6	32¼ Nov	48 Apr
*15½ 16¼	16 16	15⅞ 16	16 16	*15½ 16	15⅞ 16	1,000	Columbia Pictures common	No par	14⅛ May 19	22½ Feb 7	20 Dec	36¾ May
*71 73	71½ 71½	*70⅜ 74	*70½ 74	*70½ 74	*70½ 74	100	$4.25 cum preferred w w	No par	70 Sep 29	86 Mar 21	78¾ Dec	106¼ Apr
43¼ 43¼	43 43⅜	42½ 42¾	42½ 42½	43 43	43¼ 43¼	1,100	Columbus & Southern Ohio Elec	10	39¾ Apr 28	50 Feb 13	36½ Oct	50¼ Aug
44½ 44¾	44½ 44⅞	44 44¼	43¾ 44	43⅞ 44⅜	43½ 44	3,900	Commercial Credit common	10	36 May 19	47¼ Feb 8	36⅛ Oct	59⅜ Jun
105½ 105½	105⅝ 106½	106 106½	106 106½	106¼ 106¼	106¼ 106½	710	$3.60 preferred	100	103½ Jun 17	115½ Feb 3	103½ Dec	123 July
23⅞ 24	23⅞ 24⅛	23⅝ 23⅞	23 23½	23 23⅜	23 23½	8,500	Commercial Solvents	No par	20⅛ May 19	26¾ July 7	19 Nov	32¼ May
3 3⅛	3 3⅛	3 3⅛	3 3⅛	3 3⅛	3 3⅛	65,600	Commonw'th & South com	No par	2¼ May 19	4 Jan 2	2¾ Jan	5¾ Jan
110 110	109¾ 110	109¾ 110½	109⅝ 110¼	110 110	111 111¼	3,000	$6 preferred series	No par	109½ Oct 3	123¾ Jan 29	111 Sep	132 Feb
29⅜ 29½	29⅛ 29½	29⅛ 29½	x29 29¼	28⅞ 29¼	28⅞ 29¼	9,300	Commonwealth Edison Co	25	27½ May 19	33⅜ Jan 2	29¼ Sep	36⅛ Jun
*11 11½	11¼ 11⅜	*11¼ 11⅜	*11⅜ 11½	11¼ 11¼	*11¼ 11½	400	Conde Nast Publishing Inc	No par	8½ May 16	14⅞ Jan 2	12¼ Nov	18½ Sep
29½ 29½	29⅜ 29¾	29⅜ 29¾	*29½ 30	29¼ 29½	29¼ 29¾	2,700	Congoleum-Nairn Inc	No par	23½ May 19	31⅝ Aug 15	24⅛ Nov	40⅝ May
*31½ 32½	*31¼ 32	31 31	*31 31½	30¾ 30¾	*31 31¾	300	Consolidated Cigar	No par	30 Apr 14	35½ Feb 11	33 Oct	65½ May
5¼ 5⅜	5¼ 5⅜	5⅜ 5⅜	5¼ 5¼	5 5¼	5⅛ 5⅛	4,100	Consolidated Coppermines Corp	5	4⅞ May 19	7 Feb 7	5⅛ Oct	10¾ Feb
25¼ 25¼	25⅛ 25⅜	25 25¼	25 25¼	25 25¼	25 25⅛	13,300	Consol Edison of N Y com	No par	24¾ May 23	29½ Feb 3	24¾ Oct	36 Feb
105¼ 105¼	105⅜ 105½	105⅜ 105½	105⅜ 105½	105½ 105½	105⅜ 105½	3,400	$5 preferred	No par	105¼ Oct 3	108¼ Mar 26	105½ Sep	109⅜ Jan
*15¼ 15⅝	*15¼ 15½	14¾ 15¼	14½ 14¾	14½ 14¾	15 15	1,800	Consolidated Grocers Corp	1.33⅓	11⅜ May 21	20½ Feb 13	17¼ Sep	25¾ July
*12¼ 12⅜	*12⅛ 12⅜	*12⅛ 12⅜	12¼ 12½	*12⅛ 12¼	*12⅛ 12½	200	Consolidated Laundries Corp	5	11 Apr 29	15½ Feb 10	13¾ Nov	23¾ Apr
49½ 49⅝	49 49¼	48½ 49	49 49¼	49½ 49¾	x49 49½	5,500	Consolidated Natural Gas	15	40¼ May 19	54½ Jan 2	42⅞ Jan	60 May
13⅞ 14	13⅞ 14¼	13¼ 13¾	13¼ 13⅞	13½ 14¾	14⅜ 14½	12,400	Consolidated Vultee Aircraft	1	10½ July 30	17⅞ Mar 6	14¾ Nov	33⅝ Jan
22⅜ 22⅜	22¼ 22½	22⅛ 22⅛	21⅝ 21¾	21⅜ 21½	21¾ 22⅜	1,200	Consol RR of Cuba 6% pfd	100	17 May 19	30 Jan 6	16½ Sep	47 Jan
14⅛ 14¼	14¼ 14¼	14¼ 14⅜	14⅜ 14⅜	14⅜ 14⅜	14¼ 14⅜	1,300	Consolidated Retail Stores Inc	1	12⅛ May 19	19⅜ Feb 7	17 Nov	32 Aug
35½ 35½	35½ 35⅝	35⅛ 35½	35¼ 35⅝	35½ 35½	*35½ 35¾	1,500	Consumers Power Co com	No par	34⅜ May 19	38⅜ Feb 3	-- ---	--- ---
110 110	109¼ 109¼	109⅛ 110¼	110¼ 110¼	*109½ 110½	109½ 110½	330	$4.50 preferred	No par	109⅛ Oct 7	114½ Feb 6	x111 Dec	115¾ Mar
42⅞ 43	42½ 43	43 43¼	43½ 43½	43½ 43¾	43½ 43⅞	2,100	Container Corp of America com	20	32¼ May 19	48 Feb 24	35½ Sep	54½ Apr
*100½ 101	100¾ 101	100½ 100½	*99½ 100⅜	*99½ 100⅜	*99 100⅜	110	4% cumulative preferred	100	99⅜ Jun 26	104½ July 31	-- ---	--- ---
13⅞ 14	13¾ 14	13⅝ 13¾	14 14	*13⅝ 14	13⅞ 14	3,400	Continental Baking Co com	No par	13⅛ May 27	20⅜ Feb 10	12⅝ Feb	22 July
*99⅞ 102	*99⅞ 101⅛	*99⅞ 101⅛	101⅛ 101⅛	100 100	*98⅞ 101	200	$5.50 preferred	No par	97 Jun 18	106½ Apr 9	101 Sep	109⅛ Jun
36½ 36½	35⅞ 36¾	35½ 36⅛	35¼ 36	35¼ 35¾	35⅞ 36⅛	9,000	Continental Can Inc common	20	34 Sep 29	44⅝ Feb 8	33½ Sep	53¾ Jun
*103¾ 104¾	*103¾ 104¼	*102 104	103¾ 103¾	104 104	*103¼ 104	200	$3.75 preferred	No par	103¾ Oct 8	110¾ July 30	103½ Nov	113⅞ Mar
11⅜ 11⅜	*11⅛ 11⅜	11⅛ 11⅛	11 11	10⅞ 11⅛	11 11⅛	900	Continental Diamond Fibre	5	9 May 17	13¼ Feb 7	8½ Nov	18⅜ Feb
*50 50½	50½ 50½	50 50½	50¼ 50¾	50½ 51½	*50¼ 51¼	1,700	Continental Insurance	10	44 May 20	54¼ Feb 3	46⅛ Nov	63 Jan
8⅛ 8¼	8⅛ 8¼	8 8⅛	7¾ 8⅛	7⅞ 8⅛	8 8¼	12,900	Continental Motors	1	6⅝ May 19	12⅝ Feb 8	10 Oct	24 Jan
46¼ 46¾	46½ 47	46 46¾	46½ 47½	47 48¼	48 48⅞	16,000	Continental Oil of Delaware	5	35 Apr 14	48⅞ Oct 10	33⅞ Oct	49¾ May
15¾ 15¾	15⅞ 16⅜	16⅜ 16½	16½ 16½	16⅜ 16⅝	16⅝ 16¾	3,700	Continental Steel Corp	14	14⅛ May 19	19 Feb 19	15 Nov	x23½ May
24¾ 24¾	24¾ 25	24¼ 24½	24 24¼	23⅞ 24⅛	24¼ 24¼	2,700	Cooper-Bessemer Corp com	No par	12½ Apr 14	25⅛ Oct 3	13¼ Nov	30⅞ Feb
*51⅛ 51¾	*51½ 51¾	52 52	52 52½	51¼ 52¼	*51⅛ 52	130	$3 prior preferred	No par	43 May 16	53 Mar 25	46¼ Dec	56 Jan
16⅜ 16¾	16⅞ 17⅜	16½ 16¾	16½ 16⅞	16⅜ 16¾	16⅛ 16¾	6,000	Copperweld Steel Co common	5	12⅛ Jun 27	17⅜ Oct 6	12½ Oct	23½ Feb
*48 49½	*48 49½	*47½ 49	47½ 47½	47½ 47½	*46 47½	100	Convertible pref 5% series	50	47 Jun 25	55 Feb 5	50 Oct	60 Apr
15⅝ 15⅝	15¾ 15¾	15¼ 15⅝	15 15¼	*15 15⅜	15½ 16	3,100	Cornell-Dubilier Electric Corp	1	12½ May 17	20⅞ Feb 13	x12¼ Nov	27⅞ Jan

For footnotes see page 28.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Oct. 4	Monday Oct. 6	Tuesday Oct. 7	Wednesday Oct. 8	Thursday Oct. 9	Friday Oct. 10	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
55¼ 55¼	55¼ 55½	55⅜ 55⅝	*55⅝ 56	55¾ 55¾	56¼ 56¼	250	Corn Exchange Bank & Tr Co---20	52 Apr 14	61 Jan 7	52 Sep	67½ Jan
*25¾ 26¼	25½ 26	25½ 25¾	25¼ 25¼	25¼ 25¼	24¾ 25	1,800	Corning Glass Works common---5	23¼ Sep 29	32⅜ Feb 19	25½ Oct	39⅞ May
*102⅞ 103⅜	103⅜ 103⅜	104 104	103½ 103½	*103 104	*103 104	170	3½% preferred---100	101¾ Apr 2	105¾ Feb 6	101½ Dec	109¾ Aug
*103⅜ 104	*103¼ 104	*103¼ 104	*103¼ 104	*103⅛ 104	*103 104	---	Cum pfd 3½% ser of 1947---100	102½ Apr 17	105¾ Jun 26	--- ---	--- ---
64¾ 64⅞	64 64½	63¾ 64	63¼ 64	63¾ 64½	64½ 65½	5,900	Corn Products Refining com---25	61⅝ Sep 15	75⅜ Jan 7	58¼ May	75¾ Dec
*185 187½	*185 187½	*184 186	183 183	183 183	183 183	250	Preferred ---100	183 Oct 8	195 Aug 15	x185½ Dec	210¼ Mar
*5¾ 6	5¾ 6	5⅞ 6	5¾ 5⅞	5⅝ 5¾	5⅝ 5⅞	1,600	Coty Inc ---1	5 Jun 6	8¼ Jan	7½ Nov	14¾ Apr
*3⅛ 3¼	3¼ 3¼	3¼ 3¼	3¼ 3¼	3¼ 3⅜	*3⅛ 3⅜	1,000	Coty International Corp---1	2⅞ Aug 8	4⅜ Jan	4⅛ Oct	7⅞ Jan
34¼ 34⅞	34⅞ 35¼	34½ 35	34½ 35	34½ 34½	34⅛ 35	8,000	Crane Co common---25	26¼ May 19	40½ Feb 13	31 Oct	49⅝ Jun
*100 104	*100 104	*100 104	*100 104	*100 103	*100 103	---	3¾% preferred---100	103⅝ Apr 15	107 Mar 5	101 Nov	110½ Aug
*14¾ 15	14⅞ 15	15 15½	15⅜ 15⅝	15⅞ 15⅞	16 16	1,300	Creameries of America---1	14 Sep 15	16 Oct 10	--- ---	--- ---
*24¼ 25	25 25	*24⅜ 24¾	24¾ 24¾	24¼ 24¾	24⅝ 24⅞	500	Cream of Wheat Corp (The)---2	23⅝ Sep 10	30 Jan	28 Sep	35¾ Jan
44 44	43⅞ 43⅞	*43 43½	42 43	43 43	43 43	1,000	Crown Cork & Seal com---No par	31¾ May 19	44¼ Oct 1	32 Oct	62 Jan
*49½ 50½	50½ 50½	49⅝ 49¾	*49½ 50½	*49½ 50½	*49½ 50	300	$2 preferred---No par	47 Jun 2	52⅝ Mar 27	47 Dec	54½ Feb
32¾ 32⅞	32⅞ 33	33⅛ 33⅜	33⅜ 33⅞	33⅞ 33¾	33½ 33½	5,200	Crown Zellerbach Corp com---5	25 Apr 29	33⅞ Oct 8	25 Oct	40¼ Apr
*104 104⅝	104¾ 104¾	104 104½	104 104	104⅜ 105	104 104	390	$4.20 preferred---No par	102 Jun 30	108⅜ Feb 24	103 Sep	110⅜ Feb
122¾ 122¾	123½ 123½	124 125	124 126	*125 126¾	*125¼ 126	270	$4 2nd preferred---No par	105½ May 19	128 Jan 8	110 Sep	150 Apr
29 29	28¾ 29	28⅞ 29	29 29	28¾ 29	28⅞ 29½	3,000	Crucible Steel of Amer com---No par	22½ May 19	37¼ Feb 13	29 Dec	54⅜ Feb
*78 79¼	78⅜ 78⅝	*78 78¾	77¾ 78	77¾ 77¾	78½ 78½	600	5% preferred ---100	77¾ Oct 8	96 Jan 29	88¼ Dec	115½ July
*29½ 31	30¼ 30¼	*29½ 30½	*29¾ 30½	*29⅝ 30½	30½ 31	50	Cuba RR 6% preferred---100	22 May 20	34½ Jan 6	22 Oct	46¼ Jan
16¾ 16¾	16⅜ 16⅞	16¾ 16⅞	16⅝ 16⅞	16⅝ 16¾	16⅝ 16¾	2,800	Cuban-American Sugar common---10	13⅞ May 19	21⅛ Jan 2	17¼ Oct	28⅞ Jan
*165 180	*165 180	*165 180	*165 180	*165 180	*165 180	---	7% preferred ---100	165 Jan 7	165 Jan 7	160 Jan	165 Jan
15⅞ 15⅞	15⅞ 16¼	16 16⅜	16⅛ 16¾	16 16¼	16⅜ 16½	7,800	Cudahy Packing Co com new---10	15¾ Sep 18	17¾ Sep 18	--- ---	--- ---
*97 100	*97 100	99½ 99½	*96 100	*96 100	*96 100	100	4½% preferred---100	96 Jun 24	101 Mar 12	95 Oct	106 Mar
*17¾ 18¾	*17¾ 18⅜	*17⅜ 18⅜	*17¾ 18⅜	18 18	*17½ 18	100	Cuneo Press Inc---5	16⅛ May 14	19⅞ Feb 7	16½ Nov	24½ July
*49½ 53	*49½ 53	*51 53	*51 52	51 51	*51 52½	100	Cunningham Drug Stores Inc---2.50	39½ May 17	56 Feb 5	45 Sep	82¼ May
10½ 11⅛	11¼ 11¾	11⅜ 11⅝	11 11⅜	11⅛ 11½	11⅜ 11½	38,900	Curtis Pub Co (The) com---No par	6⅜ May 19	12¼ Feb 5	10 Nov	26 Jan
*133 137	137 137	137½ 137½	*135 138	*135 138	136 138	240	$7 preferred---No par	113⅛ Jan 16	139 Sep 5	103 Oct	146½ Feb
*62 64	64 64	63⅞ 63⅞	63 64	°62 64	63 63	1,300	Prior preferred---No par	56 Jun 6	70 Mar 1	60 Sep	76⅞ Apr
5¾ 5¾	5⅝ 5¾	5½ 5⅝	5⅜ 5⅝	5½ 5⅝	5½ 5⅝	11,400	Curtiss-Wright common ---1	4⅛ May 20	6⅜ Feb 8	5⅜ Oct	12⅛ Feb
18⅛ 18⅛	18⅛ 18⅜	18 18¼	17¾ 17¾	17⅛ 17¾	18 18	3,300	Class A---1	12⅞ May 21	20¼ Feb 8	17⅛ Oct	34¼ Feb
*130 135½	*130 135½	*130 135½	*130 135	*131 135½	*131 135½	---	Cushman's Sons Inc 7% pfd---100	129 Feb 18	132 Apr 23	128 Oct	145 July
*27¼ 27⅜	27¼ 27¼	27¼ 27½	27½ 27½	27⅜ 27⅜	27½ 27⅝	1,200	Cutler-Hammer Inc---No par	18½ May 17	30½ Feb 1	25½ Dec	45 May

D

23½ 23¾	23¾ 24½	24¼ 24¼	24¼ 24½	*24⅛ 24½	24 24	2,400	Dana Corp new common---1	19½ Aug 26	26¾ Sep 18	--- ---	--- ---
*95 96¾	96¾ 96¾	95 96¾	*94½ 96	*94½ 96	*95 96½	40	Cum pfd 3¾% series A---100	91 Apr 25	96¼ Jun 26	91¼ Dec	98¼ Nov
*16½ 17½	*17 17½	*17 17½	17 17	17 17	*16¾ 17	300	Davega Stores Corp N Y---5	14¾ May 20	20 Feb 13	17 Nov	34 May
21⅞ 21⅞	21½ 21⅞	21 21	21 21¼	21 21	21¼ 21¾	1,500	Davison Chemical Corp (The)---1	16¼ Jan 16	23⅜ July 14	16⅛ Nov	31¼ May
30 30	29⅞ 30	30 30	29¾ 30	29¾ 30⅛	29¾ 30	4,600	Dayton Pwr & Light common---7	29¾ Oct 8	35¼ Jan 6	28 Sep	36½ July
99 99	99 99	*98 99	*98 99	99 99	99 99	270	Preferred 3.75% series A---100	98½ Oct 2	101¾ July 29	--- ---	--- ---
*98¾ 99¾	*98¾ 99½	98¾ 98¾	*98¼ 99¼	*58¼ 99¼	*98¼ 99	10	Preferred 3.75% series B---100	98¾ Oct 7	101½ July 24	--- ---	--- ---
14⅜ 14⅜	14¼ 14½	14½ 15	x14½ 14¾	14⅛ 14⅝	14⅝ 14⅞	2,800	Dayton Rubber Co---50c	12¾ Sep 25	23½ Feb 11	16¼ Nov	34½ Apr
12⅜ 12¾	12¾ 13	12⅝ 12¾	12⅝ 12¾	12½ 12¾	13 13	2,700	Decca Records Inc---50c	11 Sep 29	20¾ Feb 11	17 Nov	22½ Dec
*34¾ 35½	34¾ 34¾	*34¼ 34⅝	34 34	34 34	33⅞ 33⅞	400	Deep Rock Oil Corp---1	33 Aug 8	36⅞ July 21	--- ---	--- ---
41½ 41¾	41⅝ 42	41¼ 42¼	41½ 42⅜	41⅞ 42¼	42¼ 44	12,200	Deere & Co common---No par	31 May 17	44 Oct 10	31¼ Dec	58½ Jun
34½ 34½	*34½ 35¼	34½ 34½	34½ 34½	34⅝ 34¾	34⅝ 34¾	1,400	Preferred ---20	34 Sep 22	38¼ Feb 20	33¾ Oct	42¼ July
40⅝ 40¾	40⅜ 40½	40⅛ 40⅛	39½ 40¾	*39¾ 40	39¾ 39¾	2,100	Delaware & Hudson---100	32⅜ May 19	45¼ Mar 6	25¼ Sep	50½ Jan
8¼ 8½	8⅜ 8½	8⅜ 8⅜	8⅛ 8⅜	7⅞ 8⅛	7¾ 8¼	6,800	Delaware Lack & Western---50	5⅞ May 19	10⅝ Feb 3	6⅜ Oct	16¼ Jan
							Denver & Rio Grande West RR				
11¾ 11¾	11⅝ 11¾	*11¼ 11¾	10¾ 11¾	11 11½	11⅛ 11⅜	4,800	Escrow ctfs for com---100	6¾ May 19	14¾ Mar 24	— —	— —
39¾ 39¾	39½ 39¾	38½ 39⅝	37¾ 39¼	37¼ 38	38 39	8,300	Escrow ctfs for pfd---100	25¾ May 19	40⅛ Sep 30	--- ---	--- ---
23½ 23½	23¼ 23½	23¼ 23½	23¼ 23⅜	23¼ 23¾	23⅛ 23¼	8,100	Detroit Edison---20	21¾ July 25	27½ Mar 25	23 Oct	28 Apr
*60 65	*60 65	*60 65	*60 65	*60 65	*60 65	---	Detroit Hillsdale & S W RR Co---100	59 Aug 4	62½ Oct 1	60 Oct	77 Feb
13⅛ 13¼	13¼ 13⅜	13⅛ 13¼	x12⅝ 12⅞	12½ 12⅝	12⅝ 12⅝	3,200	Detroit-Michigan Stove Co---1	10½ May 19	13⅜ July 7	--- ---	--- ---
*25⅛ 25¼	25½ 25½	25¼ 25½	25⅛ 25½	*25¼ 25½	25½ 25½	1,200	Detroit Steel Corp---1	17½ Jan 3	25½ Oct 6	16½ Dec	19⅝ Dec
*17 17½	17 17½	*17 17¾	*17 17¾	*17 17¾	*17 17⅝	200	De Vilbiss Co---5	17 May 19	22 Jan 2	15½ Oct	24 Aug
26 26	26½ 26⅞	26⅞ 27	27 27¾	*27⅛ 27½	27½ 27½	2,200	Devoe & Raynolds class A---12.50	20⅞ May 14	31⅞ Feb 3	23½ Sep	39½ May
*37 38	*37⅛ 37½	36⅜ 37½	36 36	35¾ 36½	36¾ 37	1,300	Diamond Match common---No par	35½ Apr 15	47 Jan 17	34½ Oct	50½ Apr
44¼ 44¼	*43½ 45	*43½ 45	*43½ 44½	*43½ 44½	44¼ 44¾	300	6% partic preferred---25	43¼ Oct 2	50 Jan 25	42 Sep	50 Aug
*19¼ 19¾	19¾ 19⅞	*19½ 19⅞	19½ 19¾	19⅞ 20	19½ 20	1,500	Diamond T Motor Car Co---2	18 Jan 2	24⅞ Feb 13	16½ Oct	34¼ Jan
16¾ 16⅞	16 16⅞	16⅜ 16½	15⅞ 16½	16⅛ 16½	16⅜ 16¾	22,300	Distill Corp-Seagrams Ltd---2	11¼ May 19	18¼ Jan 2	14¾ Nov	30 July
--- ---	16 16½	16½ 17½	17⅝ 17¾	17⅞ 17⅞	*18¼ 18½	1,400	Divco Corp. ---1	16 Oct 6	17⅞ Oct 9	--- ---	--- ---
40½ 40½	40 40	40 40	*38½ 39¾	*38 40	39¼ 39¼	700	Dixie Cup Co common---No par	25 May 19	40½ Sep 18	28½ Nov	52 Apr
*53 54	52¼ 53½	52½ 52½	*52¼ 54½	*52¼ 52½	52½ 52½	130	Class A ---No par	49 May 22	54¾ Apr 8	48½ Sep	62¾ Jun
26½ 26½	26¾ 27	*26½ 27	26⅝ 26⅝	*26½ 26⅞	26½ 26½	900	Dr. Pepper Co---No par	25⅛ Apr 7	34 Feb 10	25½ Nov	48 Mar
37 37¼	37⅜ 38	37⅝ 37⅞	37⅜ 37⅝	37½ 37½	37¾ 38⅛	5,500	Doehler-Jarvis Corp---5	28¾ May 19	39⅛ July 25	x23¾ Sep	37⅞ May
20⅜ 20⅜	20 20⅛	20⅛ 20⅜	20 20⅜	19¾ 19⅞	19½ 19¾	6,900	Dome Mines Ltd---No par	16¼ May 14	21½ Jun 18	16¼ Dec	29¾ Feb
61 61	61½ 62	*60½ 61½	60⅝ 61½	61½ 62	61½ 61½	1,500	Douglas Aircraft---No par	45¼ May 27	76 Jan 7	63⅜ Nov	108⅞ Mar
*38⅛ 38½	38¼ 38⅞	38⅝ 39¼	39 39¾	39 40¼	40 40½	16,300	Dow Chemical Co new common---15	36⅛ Sep 8	42⅜ July 24	--- ---	--- ---
*110½ 111½	*110½ 111⅜	*110½ 111⅜	111 111	*110½ 111½	110½ 110½	200	$4 preferred series A---No par	110½ Oct 10	114½ Feb 14	111½ Dec	118 Jun
102⅞ 102⅞	102½ 102¾	102½ 102⅝	102⅞ 103¼	103¼ 103⅝	103¼ 103½	3,000	$3.25 2nd preferred---No par	101½ Sep 30	103⅞ Aug 28	--- ---	--- ---
18⅜ 18⅜	18⅜ 19¼	18⅜ 19⅛	18⅜ 19¼	18½ 18⅞	19¼ 20¼	10,900	Dresser Industries common---50c	14 May 16	22¼ Jan 30	15⅜ Oct	33⅜ Jan
*94⅛ 95¾	*94⅛ 95¾	*94⅛ 95¾	*94⅛ 95⅛	94⅛ 94⅛	°92¾ 94⅛	100	3¾% conv preferred---100	91 Jun 3	98¼ Feb 19	91 Oct	116 Apr
*13 14	*13 13¾	13⅝ 13⅝	*13 13½	14 14	*13¼ 14	200	Dunhill International---1	10½ May 19	19 Feb 10	15 Oct	41½ May
34¼ 34¼	*33¾ 34½	34¼ 34¼	34¼ 34¼	34½ 34¾	34¾ 35	1,300	Duplan Corp---No par	25½ Apr 15	35 Oct 10	25 Nov	58¾ May
188⅞ 188⅞	189½ 189½	189½ 189¾	189 189¾	189 190	189 190¾	4,700	Du Pont de Nem (E I) & Co com---20	173 May 27	197 July 8	161 Oct	227 Jun
*126¾ 127½	127½ 127½	*127½ 127¾	*126 127¼	*126½ 127¼	126 126	300	Preferred $4.50 series---No par	124¾ Jan 13	129¼ Aug 4	124 Dec	133 July
103½ 103½	103½ 103¾	103¾ 103¾	x103⅜ 103⅝	103¼ 103¼	103½ 103¾	1,400	Preferred $3.50 series---No par	102⅞ Oct 2	107¼ Sep 3	--- ---	--- ---
112 112	112 112	112 112	112 112	*112 112½	112½ 112½	110	Duquesne Light 5% 1st pfd---100	110⅜ Sep 12	115½ Jun 9	112½ Oct	116⅛ Feb
*14⅝ 15	14⅝ 14⅝	14⅞ 14⅞	14½ 14¾	14½ 14½	*14⅝ 15	1,000	D W G Cigar Corp---5	14½ May 20	19⅞ Mar 3	13⅛ Sep	21 May

E

LOW AND HIGH SALE PRICES

Saturday Oct. 4	Monday Oct. 6	Tuesday Oct. 7	Wednesday Oct. 8	Thursday Oct. 9	Friday Oct. 10	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
24½ 24¾	24½ 24½	24⅜ 24⅜	24 24⅜	24⅛ 24½	24½ 24⅝	1,900	Eagle-Picher Co---10	19⅝ Jan 16	25¾ Aug 18	19 Sep	30⅛ May
18⅝ 19	18⅞ 19½	18¾ 19⅛	18½ 19⅛	18¾ 18⅞	18¾ 19⅛	9,300	Eastern Airlines Inc---1	17¼ May 19	24¼ Apr 3	16½ Nov	31⅛ May
19 19½	19⅜ 19¾	19¼ 19½	18⅞ 19½	18¾ 19⅛	19⅜ 19⅞	10,500	Eastern Stainless Steel Corp---5	18 May 19	51 Jan 30	30¼ Jan	61 Jun
45⅛ 45¾	45 45⅜	44½ 45	44⅜ 45¼	44⅜ 44½	45⅛ 45¾	9,500	Eastman Kodak Co common---10	42½ May 17	48⅞ July 23	--- ---	--- ---
*193 196	*194 197	197¼ 197½	197½ 198	°197½ 200	197½ 197½	100	6% cumulative preferred---100	182½ Jun 6	198 Oct 8	190 Nov	209 Aug
52 52	52 52	52¾ 52¾	52 52¼	°52 52¾	52¼ 52¼	900	Eaton Manufacturing Co---4	42¾ May 17	57 Feb 11	39 Oct	71 Feb
20½ 21	20⅜ 20⅜	*20⅝ 21¼	*20⅝ 21¼	20⅝ 20⅝	*21¼ 21½	400	Edison Bros Stores Inc common---1	19 May 17	25½ Feb 7	23¾ Dec	40⅜ May
*98½ 99½	99¼ 99¼	99¼ 99¼	*98 99½	*98 99½	*98 99½	20	4¼% preferred---100	99¼ Oct 6	109 Feb 4	101 Oct	112 Aug
17½ 17½	17⅜ 17½	17½ 17¾	17⅛ 17¼	17 17¼	x17⅛ 17⅛	2,300	Ekco Products Co common---5	15⅛ Aug 29	27½ Feb 17	17½ Oct	27⅞ Dec
*105 107½	*105 107½	*105 107½	*105 107½	*105 107½	*105 107½	---	4½% preferred---100	107 Aug 28	111½ Feb 15	106½ Nov	114 Feb
5¾ 6	5⅞ 5⅞	5⅞ 5⅞	6 6¼	6¼ 6⅜	6½ 7¼	5,400	Elastic Stop Nut Co---1	4¾ May 19	8⅞ Feb 18	6¼ Nov	16⅜ Jan
55½ 55½	55½ 56	55½ 55¾	54½ 55⅝	54 54½	54¼ 55¼	4,400	Electric Auto-Lite (The)---5	50⅛ May 17	65¾ Feb 13	50½ Oct	80½ Feb
13¼ 13⅜	13¼ 13⅜	13⅜ 13¾	13½ 13½	13½ 13¾	14 14⅛	2,900	Electric Boat common---3	10⅛ May 19	16⅜ Feb	12¾ Dec	35¾ Apr
*37 38½	38½ 38½	*37¼ 38½	*37¼ 38½	37¾ 37¾	37½ 37¾	1,000	Convertible preferred---No par	33¾ May 29	39½ Jan 10	34⅝ Oct	48¾ Jan
*2⅜ 2½	2⅜ 2⅜	*2⅜ 2½	*2⅜ 2½	2⅜ 2⅜	2¼ 2¼	900	Elec & Mus Ind Amer shares----	2 Sep 8	3⅞ Jan 14	3¼ Dec	7½ Jan
18¼ 18¾	17¾ 18¼	17⅞ 18½	18 18½	18 18¼	18¼ 18⅜	14,100	Electric Power & Light com---No par	11¼ May 19	19¾ Feb 8	13⅜ Oct	29½ May
163½ 163½	*162 163½	163½ 163¾	*161 163½	162 162¾	163½ 165	1,100	$7 preferred---No par	152 May 20	171 July 24	138 Sep	180½ May
*149 153	150½ 150½	*149 153	*148 153	°149 153	150 150⅛	300	$6 preferred---No par	137 May 26	156⅛ Feb 24	128 Sep	167 July
*57 58	*56 57	*55½ 56¾	56¾ 56¾	56¾ 56¾	56¾ 56¾	400	Electric Storage Battery---No par	47 Jan 3	57⅝ Oct 3	40 Oct	56⅛ Jun
*17¼ 17½	17½ 17½	17½ 17½	17½ 17½	17⅜ 17½	*17¼ 17½	700	Elgin National Watch Co---15	16½ Sep 11	24⅝ Mar 19	--- ---	--- ---
*59 60	59¼ 59¾	59⅜ 59¾	59 59½	58¼ 59	59¼ 59½	1,700	El Paso Natural Gas---3	46¾ May 20	59¾ Oct 2	44¼ Sep	61¾ Jun
14 14⅛	13⅞ 14	13⅞ 13⅞	13¾ 13¾	14 14	13¾ 13¾	2,600	Emerson Electric Mfg Co---4	9¼ May 19	15⅜ Feb 21	11¾ Nov	30⅛ Feb
*16¾ 17¾	16½ 16½	16⅝ 16⅝	16½ 16⅝	*16¼ 17¼	*16½ 17½	400	Emerson Radio & Phonograph---5	13 May 19	21¾ Feb 6	17½ Dec	43⅞ Mar
*14 14⅝	14 14	14½ 14½	14½ 14½	14½ 14½	15 15⅜	1,500	Empire District Electric Co---10	13¾ Sep 29	19½ Jan 8	17 Nov	21½ Oct
33 33	*32½ 33	32½ 32¾	32⅜ 32⅞	32⅞ 32⅞	33 33	1,600	Endicott Johnson Corp common---25	27¼ May 17	38 Apr 2	--- ---	--- ---
*103¼ 105	*103½ 105	*103½ 105½	*104 105½	*104 105½	*104 105½	---	4% preferred---100	102 May 7	107 Mar 24	104 Sep	111 Jan
3 3	3 3⅛	3 3⅛	3 3⅛	3 3⅛	3 3⅛	13,300	‡Equitable Office Bldg---No par	2½ Jan 2	4⅛ May 5	2¼ Jun	5¾ Jan
9½ 9¾	9⅝ 9¾	9⅜ 9⅝	9⅜ 9⅝	9¼ 9⅜	9¼ 9½	10,300	Erie RR common---No par	8½ May 14	12½ Feb 3	9½ Oct	23⅛ Jan
51¼ 51½	52 52	52½ 53	53¼ 53½	*52¼ 52¾	52½ 52½	800	5% preferred series A---100	47⅞ May 19	67 Feb 3	48 Oct	93 Jan
*66 70	*66 68	*66 68	*65 68	*65½ 68	*65½ 68	---	Erie & Pittsburgh RR Co---50	64½ Oct 1	85 Mar 25	90 Oct	95 Jan
*9⅜ 9½	9⅝ 10⅛	9⅞ 10⅛	9⅞ 10⅛	9¾ 9¾	10 10	2,400	Eureka Williams Corp---5	7½ May 17	13⅝ Feb 8	10 Oct	22½ Jan
*21¼ 21⅝	*20¾ 21¼	*20⅝ 21	20¾ 21⅜	*20¾ 21¼	21¼ 22¾	4,200	Evans Products Co---5	18 May 19	24½ Feb 7	15¼ Oct	33⅜ Apr
13⅜ 13⅝	13⅜ 13¾	13⅜ 13⅛	13⅛ 13½	13¼ 13¼	13¼ 13½	3,700	Eversharp Inc---1	12½ May 17	25⅞ Jan 7	21½ Nov	58¾ Apr
45½ 45½	45¾ 46	46 46½	46 46	46⅜ 46⅜	46¼ 46¼	1,300	Ex-Cell-O Corp---3	32⅛ May 19	47 Oct 1	34¾ Oct	63¼ Jan
*12⅛ 12½	12⅛ 12½	*12 12¾	12 12⅛	12 12	12 12	1,700	Exchange Buffet Corp---2.50	7 May 12	13½ Aug 6	7 Oct	11⅜ Jun

F

54¾ 55	54 55	55 55¾	55½ 56¼	55 55½	55⅛ 56	3,000	Fairbanks Morse & Co---No par	44 May 19	60 Jan 30	47½ Nov	88 May
29½ 29½	29¼ 29¼	29¼ 29⅜	29½ 29⅝	29⅝ 29¾	30 30⅛	5,800	Fajardo Sugar Co of Porto Rico---20	25⅛ Jan 16	31¾ Feb 1	21⅛ Sep	36¾ Feb
7⅛ 7¼	7⅛ 7¼	6⅞ 7¼	6¾ 7	6¾ 7¼	7¼ 7⅜	5,500	Farnsworth Televis'n & Rad Corp---1	4⅞ May 19	9⅜ Feb 7	7¾ Dec	19¾ Jan
25⅝ 25⅝	25⅝ 25¾	25⅝ 26	25⅞ 26	25¾ 25⅞	25¾ 25⅞	7,800	Federal Light & Traction com---15	20½ Apr 19	26 Oct 7	20 Sep	26⅜ Jan
*103⅜ 105	103⅜ 103⅜	103⅜ 103⅜	103¾ 104	104 104	104 104½	980	$6 preferred---No par	102⅜ Mar 19	108 Jan 29	100½ Sep	112½ Feb
*36½ 37	36½ 36½	36 36	*36¼ 36½	36½ 36½	*36½ 37	400	Federal Mining & Smelting Co---2	32 May 16	42¾ Mar 7	35 Oct	54¾ Feb
19 19	19⅜ 19⅜	19¼ 19¾	19¾ 20	*20 20½	*20¼ 20⅝	900	Federal-Mogul Corp new---5	18¼ Sep 29	23¼ July 14	--- ---	--- ---
11½ 11½	11¾ 11¾	*11¾ 11⅞	11¼ 11½	11⅜ 11½	11¼ 11¾	2,500	Federal Motor Truck---No par	9⅜ May 19	14½ Feb 8	10¼ Oct	21¾ Jun
24¼ 24⅜	*24¼ 24½	24½ 24½	24½ 25⅝	24½ 24½	24⅝ 25	3,600	Federated Dept Stores com---No par	19 Apr 18	28⅜ July 23	21 Nov	34½ Aug
*105 106	105 105	104 105	104 104	*104⅛ 105	104⅛ 104⅛	300	4¼% convertible preferred---100	104 Sep 8	107¾ Jun 12	104 Sep	108 Feb

For footnotes see page 28.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Oct. 4	Monday Oct. 6	Tuesday Oct. 7	Wednesday Oct. 8	Thursday Oct. 9	Friday Oct. 10	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
21⅛ 21⅛	*21 21¼	21 21	21 21⅛	*21 21½	21½ 21½	500	Felt & Tarrant Mfg Co 5	20⅛ May 17	26⅝ Feb 10	--- ---	--- ---
23 23	23 23	23 23	22⅝ 22⅝	22⅝ 22⅝	22⅝ 22⅝	800	Ferro Enamel Corp 1	20¼ May 20	26¼ Jan 4	19½ Sep	34⅛ Mar
*52½ 53	53 53	52¾ 53	53 53¾	53¼ 53¼	53¼ 53¼	1,000	Fidelity Phen Fire Ins N Y 10	46¾ May 27	59¼ Feb 28	49 Oct	70 Feb
50 50	50 50⅞	50 50⅞	49¾ 50⅜	50 50⅜	49½ 50¼	2,200	Firestone Tire & Rubber com 25	42¼ Jun 5	61 Feb 21	51 Nov	83½ Apr
*105 106	*105 107	*105½ 107	*106 106¾	*106 106⅞	106 106	100	4½% preferred 100	104 Sep 16	107½ Aug 7	105⅜ Dec	109½ Jan
*59 59⅞	*59½ 59⅞	59½ 59½	59½ 59½	59¼ 59¼	59 59½	1,000	First National Stores No par	51½ May 20	60⅛ July 23	52 Nov	70½ May
*16¾ 17	*16⅜ 16¾	16¾ 17½	17½ 17½	17⅛ 17⅛	*17⅛ 17⅝	1,500	Firth (The) Carpet Co No par	14½ May 27	21¼ Jan 29	16 Nov	28⅞ July
38¾ 39	38⅜ 38⅞	38¼ 38⅝	37¾ 38⅜	37½ 37¾	38 38½	6,900	Flintkote Co (The) common No par	24 May 19	39 Oct 4	25½ Oct	46⅞ Jun
*106 107	*106 107	*106 107	*106 107	*106 107	*106 107	---	$4 preferred No par	105 May 21	110¼ Feb 25	105 Sep	115 Jan
*34 34½	34 34½	*34 34⅜	34¼ 34¼	34 34	34 34	1,100	Florence Stove Co No par	30 May 19	41½ Jan 6	33½ Oct	57 Apr
15 15	14⅞ 15	14⅞ 15	14⅞ 15	14¾ 14⅞	14¾ 14¾	1,800	Florida Power Corp 7½	14⅜ Jun 13	17⅜ Jan 6	16⅜ Sep	20⅜ Jun
*22½ 24	*22½ 24	*22½ 24	*22½ 24	*22½ 23½	*22½ 23½	---	Florsheim Shoe class A No par	18 May 29	24 Aug 28	20⅛ Oct	29 Jun
28¾ 28¾	28¾ 29¼	28¾ 29⅜	29¼ 30¼	30 30⅛	31⅛ 32⅛	16,100	Follansbee Steel Corp 10	14½ Jan 13	32⅞ Oct 10	11¼ Jan	21¼ Feb
*10 10¼	10⅛ 10⅛	10⅛ 10⅛	10 10⅛	10⅛ 10⅜	10½ 10⅜	4,500	Food Fair Stores Inc 1	9 May 17	15¾ Feb 13	12¼ Oct	23⅞ May
77 77	*76 78	78 78	79 79	*77½ 79	*77½ 78⅞	400	Food Machinery Corp 10	69¾ May 17	94½ Jan 7	71 Sep	100 Apr
*103 103¾	*103 103¾	102 103	102½ 102½	*101½ 102⅞	101½ 101½	360	3¼% cum conv pfd 100	101½ Oct 10	110 July 24	--- ---	--- ---
26¼ 26⅜	26½ 27	26½ 26⅝	26½ 26½	26⅝ 26⅝	26¾ 27¼	2,900	Foster-Wheeler Corp common 10	19¼ May 17	29⅞ Feb 15	19¼ Nov	49½ Jan
25½ 25½	25 25	25 25	25 25¼	*25¼ 25½	*25¼ 25½	120	6% prior preferred 25	23⅞ May 23	26¾ Jan 15	25½ Sep	28 Feb
15⅝ 16	15⅞ 15⅞	16 16	15¼ 15¼	*15 15¾	*15⅜ 15¾	1,000	Francisco Sugar Co No par	12¼ May 20	26¾ Jan 6	20⅜ Sep	35¾ Jan
41 41	41¼ 41½	41½ 41½	41 41	41 41	41¼ 41⅜	900	Freeport Sulphur Co 10	36½ May 19	50⅛ Feb 10	45½ Sep	61 Jun
*14⅛ 14⅞	*14¼ 14⅞	*14⅛ 14½	*14 14½	*14 14½	*13⅝ 14½	---	Froedtert Grain & Malting Co Inc 1	12⅞ Jun 16	22 Jan 18	16 Nov	27¾ May
24 24¼	24 24½	24 24½	23⅝ 24¼	23¼ 23⅜	23½ 24	12,900	Fruehauf Trailer Co common 1	19⅛ Sep 8	39 Jan 2	28½ Nov	48 Jun
90½ 90½	91 91	91 91	91 91	91 91	90½ 90½	420	4% cum preferred 100	90¼ Oct 3	103¼ Mar 10	99 Sep	112 July

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9½ 9½	9¾ 9¾	9¾ 9¾	*9⅝ 10	9¾ 9¾	9⅞ 10⅜	5,100	Gabriel Co (The) common 1	9⅛ Sep 9	17⅜ Feb 17	10⅛ Sep	15¾ May
9⅞ 10⅜	9⅞ 10	9⅞ 10⅛	9¾ 10¼	9⅞ 10	10 10⅛	24,000	Gair Co Inc (Robert) com 1	5¾ May 17	10⅜ Oct 4	7 Oct	11⅞ Jan
*19¾ 20	*19⅝ 20½	19¾ 19¾	19¾ 19¾	*19½ 20	19¾ 19¾	400	6% preferred 20	18½ Jun 12	21 Jan 2	18⅝ Sep	21 Apr
14½ 14¾	14¾ 14¾	14⅝ 14⅝	14¾ 14¾	14½ 14⅞	14½ 14½	1,000	Gamewell Co (The) No par	12½ May 24	x17¼ Feb 3	14⅝ Nov	26 Jan
19½ 19½	19⅛ 19⅝	*19¼ 19¾	19⅜ 19⅜	*19½ 19⅞	19¾ 19¾	1,100	Gardner-Denver Co No par	14¾ May 17	20⅛ Oct 1	17 Sep	29⅜ Jan
5⅝ 6⅜	6½ 6⅞	6⅜ 6¾	6½ 6¾	6⅝ 6¾	6¾ 7⅜	35,700	Gar Wood Industries Inc com 1	4¾ July 22	9⅞ Feb 8	7⅞ Dec	17 May
29½ 33	34 34¼	34⅛ 34⅛	33¼ 33½	32¼ 32¾	33½ 34½	2,700	4½% conv preferred 50	26½ Aug 4	43¼ Feb 4	38 Dec	67½ May
20⅝ 21	21 21⅜	21⅛ 21⅜	21 21¼	21⅛ 21⅛	21 21⅛	5,100	Gaylord Container common 1.66⅔	14¼ May 21	21⅜ Oct 6	15 Nov	24 May
*14¾ 15	14⅞ 15	14⅞ 15	14¾ 15⅛	14¾ 14⅞	14⅞ 15	2,600	General American Investors com 1	10⅞ May 19	15⅞ July 28	13½ Dec	21¾ July
*105 109	*105 109	*105 109	*105 109	*105 109	*105 109	---	$4.50 preferred 100	105 Mar 12	109 Jan 9	104 Dec	109 Dec
58 58	57¾ 58	56⅝ 57	56½ 57¼	56¼ 56½	56½ 57	3,200	General Amer Transportation 5	48 Apr 17	58¼ Jan 31	48 Sep	71½ Apr
*10⅛ 10¼	10 10¼	10 10	10 10⅛	10¼ 10¼	10 10⅛	4,400	General Baking 5	10 May 17	13¼ Feb 17	10⅛ Sep	14¾ Apr
*179½ 182	*179½ 182	181½ 181½	*180 182	*180 182	180 180	60	$8 preferred No par	168 Mar 5	185 July 1	x170 Dec	200 Apr
*12 12½	12½ 12½	*12 12¾	*12⅛ 13	*12 12½	12½ 12½	200	General Bronze Corp 5	11⅜ Jun 16	18⅝ Jan 9	13 Nov	28¼ Apr
12 12⅛	12 12⅛	12 12¼	12 12¼	11⅞ 12	12 12¼	8,200	General Cable Corp com No par	8 May 19	14¾ Feb 11	8½ Sep	16⅜ Apr
78¾ 78¾	78¾ 78¾	78¾ 78¾	78 78½	78 78	78 78½	820	4% 1st preferred 100	71 Apr 28	83½ July 16	74½ Dec	90⅞ Aug
*40½ 42	*40½ 41¼	42 42	42 42¼	41⅜ 41⅜	41⅜ 41⅜	600	4% conv 2nd preferred 50	37 Sep 8	47½ Feb 13	x35½ Sep	47¾ Aug
*26¼ 26¾	26¼ 26⅞	*26¼ 27	26½ 26½	26 26¼	26 26	1,000	General Cigar Co Inc com No par	24 Jun 10	33 Feb 8	27¾ Oct	40¾ Apr
*151 152½	*151 152½	*151 152½	*151 152½	*151 152½	*151 152½	---	7% preferred 100	150½ Oct 1	160 Jan 7	156 Oct	182 Apr
36⅛ 36¼	36 36⅜	35¾ 36¼	35½ 36	35½ 36⅛	35⅞ 36⅜	20,500	General Electric Co No par	32 May 19	39⅞ Feb 3	33½ Dec	52 Feb
37⅝ 37¾	37½ 37⅞	37½ 37¾	37¼ 37¾	37⅛ 37½	37¼ 37⅝	7,300	General Foods Corp com No par	37⅛ Oct 9	45¾ Jan 9	39½ Oct	56⅛ Feb
*101¼ 102	*101½ 102	*101¼ 102	*100¼ 101	100¾ 100¾	100¾ 101	300	$3.50 preferred No par	100¾ Oct 9	103 Aug 21	--- ---	--- ---
12⅜ 12⅝	12⅛ 12⅛	*12¼ 12½	12½ 13	13⅛ 13⅞	14 14½	3,800	General Instrument Corp 1	11 May 19	16½ Mar 3	--- ---	--- ---
46 46	46¼ 46½	46½ 46½	x46⅜ 46⅜	47 47¼	47⅞ 48½	1,700	General Mills common No par	43 May 19	54¾ July 11	42 Jun	54¾ Aug
*128 128½	*128 128½	*128 128½	128 128½	*127 128	127¼ 128	120	5% preferred 100	126½ Mar 14	131¼ Feb 25	126 Dec	135½ Jan
*111 112¾	*111 112¾	111¼ 111¼	*111 115	*111 115	*111 115	100	3⅜% conv preferred 100	110 Jun 6	x122 Feb 6	114 Sep	123 Jan
59 59½	58⅞ 59¾	58⅞ 59½	58¼ 59⅜	53⅜ 59⅛	58½ 59¼	33,300	General Motors Corp com 10	51⅞ Jan 3	65⅞ Feb 11	47¾ Oct	80⅜ Feb
127¼ 127¼	*126 127½	127¼ 127¼	*126½ 127½	127½ 127½	127 127	400	$5 preferred No par	125½ May 1	129 Mar 25	124¼ Nov	132 Feb
*103 103½	103½ 103½	103¼ 103¾	103¼ 103⅜	103 103½	103⅜ 103⅜	1,900	Preferred $3.75 series No par	x101⅞ Jan 2	107⅛ Sep 16	101⅝ Dec	103 Dec
*157⅛ 16⅛	16⅛ 16⅛	16 16	16 16	*16 16⅛	16 16	1,100	Gen Outdoor Adv common No par	13⅜ May 20	19⅞ Jan 6	15 Nov	29 Apr
16¾ 16¾	17 17¼	17⅜ 17½	17 17¼	16¾ 17	17 17⅛	5,100	Gen Precision Equip Corp No par	16¼ Sep 30	26 Feb 8	21½ Nov	40½ Jan
*2⅞ 3	2⅞ 2⅞	2⅞ 3	3 3	3 3⅛	3 3⅛	2,500	Gen Public Service 10c	2⅜ May 16	4½ Feb 8	2⅞ Oct	7⅜ Jan
13⅜ 13⅞	13¾ 13⅞	13⅝ 13⅞	13⅝ 13⅞	13¾ 13⅞	13⅞ 14	19,900	Gen Public Utilities Corp 5	12⅝ May 19	16½ Jan 6	14⅛ Oct	23¾ May
27 27½	27¼ 27¼	*27 27¾	*26⅝ 27½	*26¼ 27½	*26 26¾	200	Gen Railway Signal com No par	19 May 19	31½ Feb 8	24⅝ Nov	48 May
*125 128	*125 128	125 128½	*126 128½	*126 128½	*126 128½	210	6% preferred 100	125 Oct 3	140 Feb 26	137 Oct	150 Apr
*4½ 4⅝	4⅜ 4⅜	4⅜ 4½	4¼ 4⅜	4¼ 4⅜	4¼ 4½	7,100	Gen Realty & Utilities 10c	3⅞ May 17	6¾ Feb 8	4¾ Oct	11¾ Feb
29 29	29 29¼	28¾ 29¼	28 28	28 28¼	28¼ 28¾	3,000	General Refractories No par	18½ May 19	29¼ Oct 6	20¼ Oct	26½ Jun
30 30	30¼ 30¼	29¾ 30¼	30 30	30 30	30½ 30¾	1,400	General Shoe Corp 1	26 May 27	36⅞ Jan 23	29 Jan	47 Jun
115¼ 115¼	114¾ 114¾	115½ 115½	115 115½	114 114¼	113½ 113½	110	Gen Steel Cast $6 pfd No par	101½ Apr 19	124½ Jan 29	101 Oct	132 July
32½ 32½	32¾ 32¾	32¼ 32¼	32 32	31⅝ 31⅝	30⅝ 31¼	1,500	General Telephone Corp 20	29¾ Sep 19	35⅞ Jan 2	32 Nov	49½ May
*25⅝ 26⅜	*25¾ 26⅝	26 26¼	26 26	25½ 25½	25¼ 25¼	1,200	Gen Time Instr Corp com No par	19½ Apr 14	30 Feb 1	24½ Oct	46⅜ Apr
*100½ 102	*100½ 102	101 101	*101 101½	*101 101½	101½ 102½	530	4¼% preferred 100	101 Oct 3	106 Apr 15	105 Oct	111 Feb
25⅞ 25⅞	*25¼ 25⅞	25⅜ 25⅜	25⅜ 25½	25 25⅜	24¾ 25¼	2,100	Gen Tire & Rubber Co com 5	21⅛ May 27	40¼ Feb 11	32½ Nov	60 Jun
*100 101	*100 101	*99 101	*99 101	*99½ 101	*99½ 101	---	4¼% preferred 100	101 Sep 29	108 Jan 22	102¼ Sep	118 Jan
*86 87½	*86 87½	*85 87½	*85 87½	*85 87½	*85 87½	---	3¾% preferred 100	87½ Oct 1	98 Feb 5	96 Oct	104⅛ Sep

LOW AND HIGH SALE PRICES

Saturday Oct. 4	Monday Oct. 6	Tuesday Oct. 7	Wednesday Oct. 8	Thursday Oct. 9	Friday Oct. 10	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
*27½ 27¾	27⅛ 27¾	27 27⅛	27 27¼	27 27¼	27 27⅜	5,400	Gillette Safety Razor com No par	23⅛ May 19	32 Mar 31	22⅛ Jan	42¾ Apr
*97 98½	*97 98½	*97 98	98 98	*97 98	97 97½	300	$5 conv preferred No par	97 Sep 30	105⅞ Jan 20	102½ Dec	108 May
23⅛ 23¼	23 23¼	23¼ 23⅞	x23 23⅝	22¾ 23¼	23 23¾	12,200	Gimbel Brothers common 5	17⅛ May 19	30 Feb 7	--- ---	--- ---
*96 98½	96 96	*95½ 98⅛	*95 96	*95 96	*95 95½	100	$4.50 preferred No par	96 Sep 25	103 Jan 6	100 Oct	106 Apr
46¾ 46⅞	46½ 46½	46¼ 46⅜	46¼ 46¼	45¾ 46¼	46¾ 47	2,400	Glidden Co (The) com No par	34 May 19	49⅜ Jan 2	36⅜ Oct	56¼ Jan
*53½ 56	*53½ 56½	53½ 53½	*53⅜ 55	*53 55	53⅛ 53⅜	300	4½% conv preferred 50	51½ May 6	58 Sep 17	53 Dec	58 May
6½ 6½	6¼ 6⅜	6⅛ 6⅛	6 6⅜	6⅜ 6⅜	6¼ 6¼	2,200	Goebel Brewing Co 1	5⅛ May 21	7 Feb 6	5⅞ Nov	8¾ Jan
*120 122½	*120 122½	*120 122½	*121 123	123 123	*121½ 124	40	Gold & Stock Telegraph Co 100	104½ Jun 13	123½ Apr 7	116 Nov	151⅜ Jan
*28¼ 28¾	*28¼ 28½	28 28¼	27 28	27¼ 27½	27 27¾	2,300	Goodall-Sanford Inc 10	22 May 14	33 Feb 15	27 Nov	47¾ May
57 57⅜	57¾ 58½	57½ 58⅜	57 58	56¾ 57	56½ 57	4,200	Goodrich Co (B F) com No par	49 Jun 6	71¾ Feb 11	59½ Nov	88½ Apr
*101½ 103	*102 103	*102 103	*102 103	*102 103	*102 102⅞	---	$5 preferred No par	x102 Mar 5	106 July 23	100⅞ Sep	107 Mar
45⅜ 45¾	45⅝ 46¼	45¾ 46⅜	45⅝ 46½	45¾ 46⅛	45⅝ 46⅛	10,600	Goodyear Tire & Rub com No par	41½ Jun 9	61⅜ Feb 21	50⅛ Nov	77 Apr
*105¾ 106	106 106	*106 107	*106 107	106 106	*106 106½	200	$5 conv preferred No par	105¾ Sep 24	109 Aug 4	105¼ Sep	113½ Jan
*20½ 20⅝	20¾ 20¾	20¾ 20¾	20¾ 20¾	20½ 20¾	x20 20	1,100	Gotham Hosiery No par	13¼ May 13	24 Jan 10	19½ Nov	43 Feb
5¼ 5⅜	5 5¼	4⅞ 5	4¾ 4⅞	4⅝ 4⅞	4¾ 4⅞	31,000	Graham-Paige Motors 1	3 May 19	5¾ Feb 5	5⅛ Oct	16 Jan
6⅛ 6⅛	6 6	6¼ 6¼	*6 6¼	6⅛ 6½	6½ 6⅝	2,400	Granby Consol M S & P 5	5⅞ Oct 2	8⅜ Mar 27	5⅛ Oct	12½ Jan
*35⅝ 36	35⅝ 35⅝	*35 35½	34½ 34½	*34½ 35½	35 35	800	Grand Union Co No par	31 Jun 2	41 Jan 2	30¼ Mar	54½ May
19¾ 19¾	19⅞ 20⅛	19⅜ 19¾	20 20⅛	19¾ 19¾	19⅝ 20	2,000	Granite City Steel No par	12½ May 19	20½ Oct 3	12½ Oct	27¼ Feb
*26¾ 27½	27¾ 28	28⅛ 28⅞	28½ 28½	28⅛ 28⅛	27⅝ 28	2,000	Grant (W T) Co 5	25¾ May 28	33 Jan 10	28 Nov	40½ Jun
*102 103	103 103	*102 103	*102 103	*101½ 102½	102 102½	90	3¾% preferred 100	102 May 10	107 Mar 5	101 Nov	112 Feb
11 11	11⅛ 11⅛	11⅜ 11⅜	11¼ 11⅜	*11¼ 11½	11½ 11⅝	900	Grayson-Robinson Stores com 1	9 May 2	14⅛ Feb 10	12¾ Dec	13⅞ Dec
*31 33½	*31 33½	*31 33½	*31 33⅛	*32⅛ 33⅛	*32¼ 33½	---	$2.25 cum conv pfd No par	31 Mar 28	37½ Feb 18	33½ Dec	35 Dec
16¾ 16¾	16½ 16⅞	16⅝ 16⅝	16⅛ 16¼	16⅜ 16⅜	16¼ 16¼	1,800	Gt Nothern Iron Ore Prop No par	13 Apr 18	17 Sep 30	13½ Dec	21 Feb
40 40¼	40 40½	39⅞ 40¼	39¾ 40½	39⅝ 40	39½ 39¾	7,000	Gt Northern Ry 6% pfd No par	34½ May 21	49⅝ Feb 3	40½ Oct	64 Jun
23 23	22¾ 23	22⅝ 23	23 23	22¾ 23	23 23¼	2,500	Great Western Sugar com No par	22⅛ Jun 25	27⅞ Mar 5	22⅛ Nov	34⅜ Jan
*150 154	*150 154	*149 153	*149 153	*146 151	*146 151	---	Preferred 100	142½ May 22	163½ Jan 27	158 Oct	188½ Apr
*62 64¾	*62 64¾	*62 64¾	*62 64¾	*62 64¾	*62 64¾	---	Green Bay & Western RR 100	59 May 12	70 Feb 5	55 Oct	79 Feb
31½ 31½	31 31⅜	29¾ 30½	31 31¼	31⅛ 31⅝	x31 31¼	5,900	Green (H L) Co Inc new 1	29¾ Oct 7	35½ Aug 22	--- ---	--- ---
*15¾ 16½	*15⅝ 16	15¾ 15¾	15½ 15⅝	*15½ 15⅞	15⅞ 16	600	Greenfield Tap & Die Corp No par	15½ Sep 16	21½ Mar 5	20⅜ Dec	20¾ Dec
10 10¼	9⅞ 10¼	9⅞ 10	9⅞ 10⅛	10 10	9¾ 10	27,100	Greyhound Corp (The)— New No par	9 July 29	10⅝ July 11	--- ---	--- ---
*102¼ 103¼	*102¼ 103¼	103 103	103 103	103 103½	*103 103½	160	4¼% preferred 100	100½ Jun 6	105½ Feb 27	102½ Oct	111 Apr
28⅞ 29	28⅞ 29	28½ 28½	28 28⅞	28⅜ 28⅞	29 29½	4,200	Grumman Aircraft Corp 1	17 May 27	29½ Oct 10	23½ Dec	52½ Apr
6⅜ 6⅜	6 6¼	6 6	6⅜ 6⅜	*6⅛ 6⅜	6¼ 6½	1,500	Guantanamo Sugar common 1	4⅝ May 14	8⅜ Jan 10	6⅛ Oct	13⅜ Jan
*88 90	*88 90	*88 90	*89 90	*89 90	*89 90	---	$5 conv preferred No par	78 May 17	93 July 16	80 Nov	108 Jan
12⅝ 12¾	12¼ 12¾	12 12⅜	11⅞ 12⅞	11⅝ 12	11⅞ 12¼	8,700	Gulf Mobile & Ohio RR No par	6⅛ May 19	14⅞ Feb 3	9½ Sep	30¼ Jan
43 43	43 43	*42½ 44	*42½ 44	42¾ 42¾	43 43¼	500	$5 preferred No par	31⅜ May 21	49 July 22	31¼ Oct	78⅞ Jan
68¼ 68¼	68 68½	68 68⅜	68½ 69¼	68⅜ 69¼	69 69⅜	7,100	Gulf Oil Corp 25	57½ Apr 14	74 Aug 5	56½ Sep	78 May
15 15	15 15⅛	15 15⅛	14⅞ 15	14⅞ 15	15 15⅛	6,000	Gulf States Utilities Co No par	14⅞ Oct 8	16⅛ Sep 12	--- ---	--- ---

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*35 36	*35 36	*35 36	*35 36	*35¼ 36	*35¼ 36	---	Hackensack Water 25	33 Apr 16	39 Jan 11	35 Nov	40⅛ May
*15¼ 15½	15½ 15½	15½ 15½	15½ 15½	15 15¼	15½ 14½	900	Hall (W F) Printing Co 5	14 Jun 30	19¼ Feb 4	15 Oct	24 Aug
*15½ 16	15¼ 15¼	15 15	15 15	*15 15¼	15⅛ 15⅛	1,100	Hamilton Watch Co com No par	14¾ May 27	19 Jan 22	17¾ Oct	26½ Jan
*97 100	*97 100	*99 100½	*99 100½	*99 100½	*99 100½	---	4% conv preferred 100	98 May 27	112 Feb 4	103 Oct	119 Apr
*106½ 107½	*106½ 107½	107½ 107½	106½ 107	106½ 106½	106½ 106½	120	Hanna (M A) Co $4.25 pfd No par	104 Apr 15	108¼ Sep 12	105½ Jan	109½ Apr
26¼ 26¼	26 26	25⅝ 26	25½ 26	*25⅜ 26	26 26¼	1,700	Harbison-Walk Refrac com No par	19½ Apr 17	26¼ Oct 4	20⅛ Sep	34¾ May
*150 153	*150 153	*150 153	*150 153	*150 153	*150 153	---	6% preferred 100	155 July 25	160 Jan 27	151½ Nov	170 Aug
*31⅜ 32⅜	*32⅛ 32¾	32½ 32½	32¼ 32¼	32⅛ 32⅛	32¾ 32⅞	700	Hart, Schaffner & Marx 10	28¼ May 19	39½ Jan 6	33 Nov	60½ May
*7⅞ 8	7¾ 7¾	7¾ 7¾	*7½ 7¾	*7⅝ 7¾	7¾ 7¾	400	Hat Corp of Amer class A 1	6¼ May 19	10¼ Feb 3	8 Oct	16⅜ Jan
*88 91	*88 91	*88 91	*88 91	*88 91	*88 91	---	4½% preferred 100	88¼ Aug 20	100½ Apr 7	99 Sep	106½ Jan
7½ 7½	7½ 7½	7¾ 7⅞	8 8⅛	8 8	8⅝ 9⅛	8,900	Hayes Industries Inc 1	6 May 19	12 Feb 8	8 Nov	20⅜ Apr
7⅝ 7¾	7⅜ 7⅝	7⅝ 8¼	7¾ 8⅜	8⅛ 8¾	9 9⅜	39,700	Hayes Mfg Corp 2	4⅝ May 19	9⅜ Oct 10	5⅞ Nov	15⅞ Jan
*26 26⅜	25⅞ 26	26 26	25¾ 25⅞	26 26	26 26	900	Hazel-Atlas Glass Co 25	25⅛ May 16	35⅝ Jan 8	29¼ Oct	36 Dec
*25 26	x25⅛ 26	*25½ 26	*25½ 25¾	26 26	*25½ 25¾	300	Hecht Co common 15	22 May 21	30¾ Jan 2	28½ Nov	51 May
*97 99½	*97 99½	*97 99½	*97 99½	*97 99½	*97 99½	---	3¾% preferred 100	98 Oct 1	103¾ Apr 14	101 Nov	109¾ Mar
*39 40	39½ 39½	*39 39½	39 39	39½ 39½	*39 39½	600	Heinz (H J) Co common 25	35 May 16	42¾ Feb 13	41½ Dec	44 Dec
*105¼ 106¼	*105¼ 106½	*105¼ 105½	*105¼ 106½	105½ 105½	105 105½	100	3.65% cum preferred 100	105 Sep 19	108 July 14	103 Dec	105¼ Dec

For footnotes see page 28.

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NEW YORK STOCK RECORD

Saturday Oct. 4	Monday Oct. 6	Tuesday Oct. 7	Wednesday Oct. 8	Thursday Oct. 9	Friday Oct. 10	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
*54⅞ 55¾	55¾ 55¾	*55½ 56	*55¼ 56	55¾ 56	*55¼ 56¼	400	Helme (G W) common	25	52⅞ July 3	68 Jan 29	61 Oct	90 Jan
*146 147	146 146	*145 147	*143¼ 147	*143½ 147	*143½ 147	60	7% non-cum preferred	100	146 Oct 6	165 Jan 22	169½ Dec	192 Aug
*163¾ --	*19 20	*19 19½	19¼ 19¼	19½ 19¾	19¾ 19¾	700	Hercules Motors	No par	14½ May 17	22¼ Feb 8	17¼ Nov	38⅞ Jan
55 55½	54½ 55½	54½ 55¼	54 54½	54¾ 54¾	55 55½	2,800	Hercules Powder common	No par	50¼ Sep 9	63 Feb 5	46½ Sep	72¼ Apr
*131¾ 133	*131¾ 133	*131¾ 133	*131¾ 133	*131¾ 133	*131¾ 133	---	5% preferred	100	131½ Jan 10	134 Mar 21	130 Jan	139 Apr
*36 36½	36 36	35½ 36	35 35	34¾ 35	34¾ 35	1,800	Hershey Chocolate new com	No par	34 Sep 19	38 Sep 25	-- ---	-- ---
127½ 128	127 127	127 127	125 126½	*124 127	125 125	160	$4 conv preferred	No par	119½ Jun 17	134 Sep 5	123 Nov	146½ Jan
*21½ 23	22½ 22½	21¾ 22	22 22	*21 22½	22½ 22½	1,400	Hewitt-Robins Inc	5	20 Sep 5	29½ Jan 4	22 Oct	39½ May
*11⅜ 11⅝	11¼ 11½	11½ 11½	11½ 11⅝	11¼ 11⅜	11½ 11½	3,400	Hilton Hotels Corp	5	10⅝ Jun 23	13½ July 3	-- ---	-- ---
*29 29½	29 29	*28¾ 30	*29½ 30⅛	*29 30	*29 30⅛	300	Hinde & Dauch Paper Co	10	26 Jun 11	32 Feb 10	26 Nov	x43 May
*27 28¼	*27 29	28 28	28 29	28¼ 28¼	28¾ 28¾	500	Hires Co (C E) The	1	22½ Apr 17	29 Jan 29	21⅞ Sep	41½ Apr
25¼ 25¼	25½ 25¾	25½ 26⅛	26 26	*26 26½	26¼ 26¼	1,400	Holland Furnace (Del)	5	21¾ May 20	31¼ Jan 2	22⅞ Oct	37⅞ Jan
*16¼ 17¼	*16 17	*16⅜ 17	*16⅜ 17	*16⅜ 17	*16⅜ 17	---	Hollander & Sons (A)	5	14¼ May 28	19¼ July 17	18 Dec	40 May
*18 18½	*18 18½	*17¾ 18¼	18¼ 18½	18½ 18½	x18½ 18½	500	Holly Sugar Corp	No par	17 May 19	25 Jan 25	22 Sep	34¼ May
43¾ 44	43¾ 44	43¾ 43¾	43¾ 43⅞	43¼ 43½	43½ 43½	1,600	Homestake Mining	12.50	35¼ Jan 23	48 Jun 13	34⅞ Sep	56 Jan
17 17¼	17 17⅜	17⅜ 17½	17⅜ 17¾	17⅜ 17⅝	17½ 17⅝	4,300	Houdaille-Hershey com	No par	13¼ May 19	19⅞ Feb 1	12½ Oct	28¾ Feb
*48 49½	*48 49	*48 49	*48 49	*48 49	*48 49	---	$2.25 preferred	50	46½ Apr 15	56 Feb 21	46 Nov	52½ Apr
35 35	35½ 36	36 36	35 35	34½ 34½	33¾ 33⅞	1,100	Household Finance com	No par	28¼ Jan 11	36 Oct 6	27 Sep	35½ Jun
*103 104	103 103	104 104	*103 104	*103 104	103 103½	120	3¾% preferred	100	97½ May 26	105½ Sep 3	99½ Dec	111½ Jun
42½ 42½	42¼ 43¼	43½ 43¾	43⅜ 43½	43½ 43½	*43 43¾	2,500	Houston Light & Power	No par	37⅛ May 21	45½ Jun 30	-- ---	-- ---
23⅛ 23⅛	23¼ 23½	23⅜ 23⅝	23 23⅜	23 23⅜	23 23¼	6,300	Houston Oil of Texas v t c	25	16¾ Jan 16	26¼ July 24	14⅛ Oct	30 Apr
*23½ 24⅜	24 24	*23¾ 24½	*23¾ 24⅜	23¾ 23¾	24 24⅛	800	Howard Stores Corp	1	20½ May 19	29 Feb 5	24½ Oct	47 July
*36 36½	*36 36½	*36 36½	*36 36½	36 36¼	36½ 36½	900	Howe Sound Co	5	31½ May 19	38¾ Mar 28	30¾ Oct	60¼ Feb
4⅛ 4⅛	*4 4⅛	4 4	4⅛ 4⅛	4⅛ 4½	4⅜ 4½	2,900	Hudson & Manhattan commen	100	3 May 19	7⅝ Feb 28	5 Oct	12⅜ Jan
*8⅜ 9¼	*8½ 9¼	*8 9¼	*8¼ 9¼	9⅛ 9¼	9¼ 9⅞	800	5% non-cum preferred	100	7⅜ May 16	13¾ Mar 3	11½ Dec	25 Jan
35¼ 35¼	34¾ 34¾	35 35¼	34⅞ 34⅞	35 35	34¾ 35¼	1,500	Hudson Bay Min & Sm Ltd	No par	33 May 14	43¼ Feb 3	33 Sep	45½ May
18⅞ 19⅛	18⅝ 19⅜	18⅞ 19	18½ 19⅛	18⅝ 19⅜	19 19½	23,900	Hudson Motor Car	No par	12½ May 19	20¼ Feb 13	14½ Oct	34½ Mar
22¼ 22¼	*22 22¼	22 22	21⅝ 22	22 22	22 22⅜	1,500	Hunt Foods Inc	6.66⅔	15¼ May 23	25½ Jun 3	25½ Oct	49½ Jun
4½ 4½	4½ 4⅝	4⅜ 4½	4⅜ 4½	4⅜ 4½	4½ 4⅞	6,100	Hupp Corp	1	3¾ May 20	7½ Feb 5	5¼ Sep	10⅞ Jun
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35¼ 35¼	35 35	35 35	34¾ 34⅞	34 34½	34 34	4,200	Idaho Power Co	20	30 May 19	39¼ Aug 1	31⅛ Sep	44⅛ Apr
27⅜ 27¾	27¼ 27⅞	27¼ 27½	26¾ 27⅜	26¾ 27¼	26¾ 27½	18,900	Illinois Central RR Co common	100	18⅛ May 19	30 Feb 7	18⅛ Oct	45½ Jan
60¾ 60¾	*59¾ 60¾	*59¾ 60¾	60½ 61½	*60½ 61	60 60½	1,100	6% preferred series A	100	37½ May 21	61½ Oct 8	41 Oct	85 Jan
*96⅜ 97¾	96¾ 96¾	*96⅜ 97¾	*96⅜ 97¾	*96⅜ 97¾	*96⅜ 97¾	100	Leased lines 4%	100	93 Jan 21	97 Aug 22	87 Sep	99½ Apr
*23 23½	*23 23⅝	23½ 23½	23 23	a22½ 22½	*23 23¼	130	RR stock ctfs series A	1000	15 Jan 16	25⅜ July 24	14¼ Oct	37¾ Jan
9¼ 9¼	9¼ 9¼	x9⅛ 9⅛	9⅛ 9¼	9 9	9 9	1,800	Illinois Terminal RR Co	5	7¾ May 19	10½ July 17	6¾ Oct	16⅛ Jan
24 24	23¾ 23⅞	23⅜ 23¾	23⅜ 23½	23½ 23½	23½ 23¾	7,400	Indianapolis Power & Light	No par	23⅛ May 19	30⅛ Jan 25	23 Sep	36 May
16⅜ 16⅜	16⅛ 16⅛	16⅜ 16⅜	*16⅜ 16½	16⅜ 16⅜	*16⅛ 16½	600	Industria Electrica De Mex, S A	---	12⅛ Jan 14	17 July 17	11⅝ Sep	22⅝ Jan
45⅛ 45⅛	44 45	43½ 44⅞	44 44¾	44 44⅝	45 45½	3,800	Industrial Rayon	1	x35½ May 20	45⅞ Oct 3	36 Sep	54 Jun
128 128½	129 130	133 133	136 136	136 136	135 136	900	Ingersoll-Rand common	No par	107 May 27	136 Oct 6	116 Oct	151½ Jun
*172 177	*172 177	*174 178	*174 178	*174 178	*174 178	---	6% preferred	100	174 July 29	180½ Feb 18	168½ Mar	190 Aug
37½ 37¾	38 38½	37¾ 38¼	37⅞ 38⅜	38 38⅞	38⅝ 39	7,900	Inland Steel Co	No par	33 Apr 19	40⅝ Feb 5	33½ Sep	44⅝ Jun
*16½ 16⅞	16½ 16¾	16⅝ 16⅝	16⅝ 16⅞	16⅝ 16⅞	16⅝ 16¾	3,000	Inspiration Consol Copper	20	12⅛ May 19	17½ Feb 13	13¼ Sep	22½ Feb
*6⅞ 7¼	6¾ 6¾	6⅞ 6⅞	*6¾ 7¼	6⅞ 6⅞	*6⅞ 7¼	800	Insuranshares Ctfs Inc	1	6½ Sep 30	8⅛ Feb 8	7⅛ Sep	11¾ May
43½ 43½	43½ 43½	43¾ 46¼	43¾ 44¼	44 44	44¼ 44¼	2,500	Interchemical Corp com	No par	35½ May 17	50 Jan 9	35¼ Nov	59 May
*107¼ 108½	*107¼ 108½	107½ 107½	107 107	*106¼ 107½	107 107	140	4½% preferred	100	105 May 2	108 Mar 21	105 Aug	112 May
3⅝ 3⅝	3⅜ 3¾	3⅝ 3¾	3¾ 3¾	3¾ 3⅞	4 4	1,900	Intercontinental Rubber	No par	3 May 19	7 Feb 11	5¾ Dec	13½ Feb
13⅛ 13¼	13¼ 13⅜	13¼ 13⅜	13⅛ 13¼	13⅜ 13⅝	13⅝ 13⅞	8,700	Interlake Iron	No par	9½ May 19	15⅛ July 24	10⅛ Oct	20¼ Feb
214 214	214½ 214½	*210 213¾	212 212	212 213	*211½ 213½	600	Int'l Business Machine	No par	192½ Apr 29	225⅛ Feb 13	195 Jan	250 Jun
88½ 89	88¼ 89⅞	89¼ 89¾	88 89¾	88½ 89¾	89¼ 90½	11,000	Int'l Harvester common	No par	70 Jan 13	95 July 14	66¼ Nov	102 Jun
181½ 181¾	181 182	180¾ 181½	179½ 181¼	178 180	177 180¼	450	Preferred	100	176½ Jan 21	186¾ Jun 12	175¾ Dec	202 Apr
7⅞ 7⅞	7¾ 7⅞	7⅞ 8¼	8 8¼	7⅞ 8⅛	7⅞ 8⅛	11,600	Int'l Hydro-Electric Sys class A	25	6 May 19	10⅜ Feb 11	6½ Oct	15½ Apr
30½ 30¾	30½ 31	30¾ 30⅞	30½ 31	31 31¼	31¾ 32½	5,700	Int'l Mining & Chem common	5	22¼ May 19	32½ Oct 10	27 Sep	45 Jun
*86 88	*86 88	*86 88	*86 88	*86 88	*87 88	---	4% preferred	100	84 Apr 23	96 Jan 29	90¼ Dec	101 Aug
*4¼ 4½	4⅜ 4⅜	4 4¼	4 4	3⅞ 4½	4⅛ 4⅛	2,300	International Mining Corp	1	3½ May 17	5¾ Feb 8	4¼ Oct	11¾ Feb
28¾ 28⅞	28¾ 29	28¾ 29	28½ 28⅞	28½ 29⅛	28⅞ 29¼	17,900	Int'l Nickel of Canada com	No par	27½ Sep 30	36⅞ Feb 8	28½ Oct	42⅞ Feb
*131½ 133½	*131½ 133½	*131½ 133½	*131½ 133⅜	132 132	*132 133	10	Preferred	100	130¼ July 9	136½ Apr 2	133 Aug	148 Feb
54⅝ 54¾	54¼ 54⅞	54 56¼	54½ 56¼	55¼ 56⅝	56 56⅞	26,100	International Paper Co com	15	38¾ May 19	56⅞ Oct 10	38½ Sep	55½ Dec
*102 103⅛	*101½ 103½	*101½ 102¾	102 102	*101 102¾	*101 102¾	100	$4 preferred	No par	100 Jun 3	107⅛ Sep 12	95⅜ Oct	113 Aug
*12½ 14	13¼ 13¼	13 13	*13¼ 14	*13¼ 14	*13¼ 13½	200	Int'l Rys of Cent Amer com	No par	9 May 19	16 Feb 18	11½ Nov	26½ May
*111 111⅜	*111 111⅜	111¼ 111½	111½ 111½	111⅜ 111⅜	*111¼ 111½	150	5% preferred	100	104¾ May 16	116 Feb 20	101¼ Sep	125 July
*53 54	*53 54	*53 54	*53 54	53½ 53½	*52½ 53¾	100	International Salt	No par	46¾ Apr 23	58¾ Feb 5	52⅞ Sep	70½ July
41 41	41 41	40¾ 41	40¾ 40¾	41 41	41 41	1,600	International Shoe	No par	37½ Jan 2	44 Aug 25	36 Oct	49⅞ Jan
*58½ 59	58¾ 58¾	58½ 58½	58½ 58½	*57½ 58	58 58	600	International Silver common	25	40¼ May 19	62 July 31	39⅞ Nov	60⅛ Aug
*35 36¾	*35 36¾	*35 36¾	*35 36¾	*35⅜ 36¾	*35 36¾	---	7% preferred	25	32 Jun 26	40 Feb 7	37 Dec	42⅛ Aug
11⅞ 12	11¾ 12	11⅝ 11⅞	11¾ 12¼	11⅞ 12⅜	12⅜ 12½	43,500	International Telep & Teleg	No par	9½ May 17	17¾ Feb 11	14¾ Nov	31⅞ Feb
*11⅞ 12¼	11⅞ 11⅞	11⅝ 11⅝	11¾ 12¼	12¼ 12¼	12⅜ 12½	2,300	Foreign share ctfs	No par	9⅜ May 17	17⅝ Feb 11	14¾ Nov	31¾ Feb
21½ 21½	*20⅜ 21½	*20½ 21	21¼ 21¼	21½ 21½	21½ 22	700	Interstate Dept Stores	No par	19 Apr 14	26⅞ Feb 11	23½ Dec	50 Apr
*26½ 28	27¾ 27¾	*26½ 27½	26¾ 26¾	*26⅜ 27¼	*26⅜ 27¼	200	Intertype Corp	No par	20 May 17	26½ Aug 19	20¼ Dec	34½ July
*51 54	*52½ 54	*52½ 54	*52½ 54	*53 54	54 54⅛	200	Island Creek Coal common	1	38¼ May 20	54⅛ Oct 10	39½ Dec	50 Aug
*152 155	*152 155	*152 155	*152 155	*152 155	*152 155	---	$6 preferred	1	143¾ Jan 2	153 Aug 1	141 Dec	163 Jun

Saturday Oct. 4	Monday Oct. 6	Tuesday Oct. 7	Wednesday Oct. 8	Thursday Oct. 9	Friday Oct. 10	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
							J					
8½ 8½	8⅝ 9⅛	9⅛ 9¼	9 9⅛	9⅛ 9⅜	9¼ 9⅜	5,100	Jacobs (F I) Co	1	6½ Jun 10	13¼ Feb 14	8¾ Dec	24½ Jan
*22½ 23	*22½ 23	22 22½	*22 22¾	*22 22¾	22½ 22¾	700	Jaeger Machine Co common	No par	21¾ Sep 25	24½ July 28	-- ---	-- ---
97 97	*96 97½	97½ 97¾	x96½ 97	*96½ 97½	96½ 97½	100	Jersey Cent Pwr & Lt 4% pfd	100	95½ Sep 24	104½ Feb 4	100 Dec	108 July
*43 44	43¼ 43¼	43½ 43½	43½ 43½	43½ 43½	43½ 44¼	1,300	Jewel Tea Co Inc common	No par	39¾ May 20	53 Jan 2	45¼ Nov	59½ May
*102 103	*102 102¾	102⅝ 102¾	*102 102¾	*102 103¾	102 102⅛	40	3¾% cumulative preferred	100	102 Oct 10	104½ Sep 2	-- ---	-- ---
43⅞ 44	43⅝ 44⅛	43⅞ 44¼	43¼ 43⅞	43½ 44⅛	44 44¼	7,700	Johns Manville Corp com	No par	37 Jun 2	45¼ July 25	-- ---	-- ---
*119¼ 123	120 120	x119 120½	*118½ 119½	*118 120½	*119 120½	500	3½% preferred	100	110 May 19	123¾ Feb 6	111 Sep	153 Apr
*26⅛ 26¾	26¾ 26¾	26½ 26½	26¼ 26¼	*25½ 26½	*25½ 26½	800	Johnson & Johnson common	12½	24⅝ Sep 29	34½ July 28	-- ---	-- ---
*108¼ 109	109 109	*108½ 110	*109 110½	109 109	*109½ 110½	30	4% 2nd preferred series A	100	107 May 15	112 Jan 11	109 May	115½ Feb
*150 --	*150 --	*150 --	*150 --	*150 --	*150 --	---	Joliet & Chicago RR stamped	100	-- ------	-- ------	140 Mar	150 Feb
34⅝ 35	34½ 34⅞	34½ 34¾	33⅞ 34¼	34 34⅜	34⅛ 34⅝	14,800	Jones & Laughlin Steel com	No par	27⅜ May 17	39 Feb 8	31⅝ Nov	53⅞ Feb
*93½ 95	*93 95	*94 95	*94 95	*93½ 95	*93½ 95	---	5% preference series A	100	x93 Jun 3	101⅞ Feb 18	99 Sep	108 May
38½ 38⅝	38¾ 39¼	39 39⅜	38¾ 39⅜	39 39¼	39¼ 39⅞	7,600	Joy Manufacturing Co	1	25½ Jan 3	39⅞ Oct 10	18⅛ Oct	34 Apr
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16 16	*16 17	*15½ 16	16 16	*16 16⅜	16 16	300	Kalamazoo Stove & Furniture	10	14 Jun 4	22¾ Feb 10	17⅝ Oct	36 May
*103 103⅞	*103 103⅞	*103 104	*103 104	*103½ 104	*103½ 104	---	Kansas City Power & Lt Co— 3.8% preferred	100	103½ Sep 29	108½ Mar 5	-- ---	-- ---
23¼ 23½	22½ 22½	22 22⅜	22 23¼	22¼ 22¼	22¼ 22½	3,100	Kansas City Southern com	No par	16 May 17	28½ Feb 11	18¾ Oct	40¼ Jun
*51 53	52 52	52 52	*51 53	*52 52¼	*52 53	300	4% non-cum preferred	100	47¼ May 19	58½ July 24	45 Sep	67 Jun
16⅞ 17¼	17⅜ 17½	17¼ 17½	17⅛ 17½	17¼ 17½	17½ 17½	2,600	Kayser (Julius) & Co	5	13¾ May 19	17¾ Feb 13	15 Dec	26⅛ Feb
24½ 24¾	*25 25½	25 25	25⅛ 25⅛	25 25	25½ 25½	800	Kelsey Hayes Wheel conv class A	1	20⅜ May 17	26½ Feb 8	19½ Sep	34½ Jan
20 20	20¼ 20⅜	20¼ 20¼	20 20⅜	20 20	20¼ 20½	1,900	Class B	1	13¾ Jan 2	20½ Oct 10	11⅞ Nov	30 Jan
45¾ 46¼	45⅝ 46⅛	45½ 45⅞	45¼ 46¼	45⅛ 45¾	45¾ 46¼	11,000	Kennecott Copper	No par	41¼ May 17	52½ Jan 2	41 Sep	60¼ Apr
*43½ 45	*43¼ 44	*43¼ 44	44 44	44 44	*44 45	200	Keystone Steel & Wire Co	No par	39 Apr 15	49¼ Feb 13	32⅞ Jan	55 May
24⅛ 24⅝	24¼ 24⅝	24¼ 24⅜	24 24⅜	24 24⅜	24¼ 24½	3,800	Kimberly-Clark Corp com	No par	22¼ Jan 16	27¾ Feb 13	21¼ Nov	30¾ Aug
*109¼ 110¾	109 109⅛	*109 110¾	108 108¾	108 108	109⅛ 109⅛	110	4% conv 2nd preferred	100	104½ May 19	116¾ Feb 13	108½ Dec	108½ Dec
*14¼ 15	*14½ 15	*14¼ 15⅛	14¼ 14¼	*14 14¾	*14½ 15	100	Kinney (G R) Co common	1	11¾ May 20	20 Feb 7	15⅝ Feb	29 Jun
76 76	*75½ 76½	76 76	*76 77½	*76 77½	*76 77	50	$5 prior preferred	No par	65½ Jun 17	85 Jan 6	82 Dec	100 Aug
35½ 35½	35½ 35⅝	35½ 35⅝	35¼ 35¾	34¾ 35½	35 36	3,900	Koppers Co Inc common	10	25 May 19	36¼ Oct 8	26¼ Oct	46 Jun
*100 101½	*100 101½	100 100½	101 101	100½ 101	100½ 101	180	Cumulative preferred 4¼ ser	100	95½ July 14	102½ Aug 5	96 Dec	101 Sep
*38 39	38¼ 38¼	38¾ 38⅞	38⅜ 38⅜	38⅜ 38½	38½ 38¾	1,200	Kresge (S S) Co	10	34 Jan 16	39½ July 11	33 Nov	45½ May
*49¾ 50¼	*49½ 50¼	50 50⅛	49⅞ 49⅞	49⅞ 50	*49¼ 50	500	Kress (S H) & Co	No par	45 Jun 3	59 Feb 4	43 Sep	62½ May
*47 48	47½ 48	*47½ 48	*47½ 48½	*47½ 48½	48 48	300	Kroger Co (The)	No par	40¼ Apr 29	51½ July 15	43¼ Oct	65½ May
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5¾ 5¾	5¾ 5⅞	5¾ 5⅞	5⅝ 5⅞	5⅝ 5¾	5⅝ 5¾	8,100	Laclede Gas Light Co	4	4⅝ May 19	7 Feb 3	5⅝ Sep	9⅜ Jan
11⅛ 11¼	*11¼ 11⅜	11¼ 11¼	*11⅛ 11⅜	*11 11⅜	*11 11⅜	400	La Consolid 6% pfd 75 Pesos Mex		10¾ July 30	14 Jan 9	11⅞ Dec	14½ Oct
25⅝ 25⅝	25⅝ 26⅞	27 27	27 27⅜	27⅛ 27⅜	27 27¼	2,300	Lambert Co (The)	No par	23½ Sep 29	44 Jan 31	38 Sep	68 May
11⅛ 11¼	11⅛ 11¼	11 11⅛	10⅞ 11	11 11¼	11¼ 11½	2,500	Lane Bryant common	No par	10 May 20	14⅞ Feb 8	13½ Nov	20¾ Sep
*53 54	*53 54	*53 54	*53 53⅝	*53 53⅝	*53 53⅝	---	4½% preferred	50	49½ Jun 19	56 Feb 8	52 Dec	102¾ Apr
48⅜ 48⅜	48¾ 49	49 50	49½ 49¾	49½ 49¾	x44 44	2,800	Lee Rubber & Tire	5	38 May 15	56¾ Feb 13	49 Sep	82 Apr
24¾ 24¾	24¼ 24⅜	25 25	25¼ 25½	25½ 25½	26 26½	1,100	Lees (James) & Sons Co com	3	21¼ May 19	30¼ Feb 4	-- ---	-- ---
*98 99	*98 99	*98 99	*98 99	*98 99	*97 99	---	3.85% cumulative preferred	100	97½ Jun 13	101 Apr 2	-- ---	-- ---
10⅞ 11	10¾ 11	10⅝ 10¾	10⅞ 11	11 11	11 11⅛	4,000	Lehigh Coal & Navigation Co	10	9½ May 20	12⅛ Feb 13	10½ Nov	17¼ Jan
36½ 36½	36¾ 37¾	*37½ 37¾	37½ 37¾	37 37	37 37¼	2,000	Lehigh Portland Cement	25	30½ Jun 10	44½ Jan 9	34¼ Sep	55¾ May
5⅝ 5¾	5¾ 5¾	5⅝ 5⅞	5¾ 5⅞	*5½ 5⅞	5⅝ 5⅝	1,500	Lehigh Valley RR	50	4½ May 17	8⅞ Feb 7	6½ Sep	17¼ Jan
2½ 2½	2⅜ 2⅝	2¼ 2½	2⅜ 2⅜	2⅜ 2⅜	2¼ 2⅜	3,500	Lehigh Valley Coal com	No par	1⅝ May 19	3¼ Feb 11	2½ Oct	5⅞ Jan
*20 36	*20 36	*20 36	*20 36	*20 36	*20 36	---	Non-cumulative preferred	50	-- ------	-- ------	49¾ Jan	64 Apr
21¼ 21½	21¾ 21¾	21⅝ 21⅝	21½ 21⅞	21¼ 21¼	*21⅛ 21½	1,600	$3 non-cum 1st preferred	No par	14½ May 19	25¾ Feb 13	18¼ Nov	38⅞ May
7 7	*7 7¼	*6⅝ 7	*6¾ 7	*6¾ 7	*6¾ 6⅞	200	50c nc-cum 2nd pfd	No par	5⅝ Jun 17	9⅝ Feb 11	6⅜ Oct	15¼ Apr
46¼ 46¾	46¾ 47¼	47¼ 47⅝	47 47⅜	47 47¼	47 47¼	4,300	Lehman Corp (The)	1	38⅛ May 19	50¾ Feb 10	41⅞ Oct	65⅞ Jun
12⅜ 12⅜	12¼ 13	13 13	12½ 12⅝	*12⅝ 13	*12⅝ 13	1,700	Lehn & Fink Prod Corp	5	12 Aug 18	24 Jan 6	21½ Oct	33 May

For footnotes see page 28.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Oct. 4	Monday Oct. 6	Tuesday Oct. 7	Wednesday Oct. 8	Thursday Oct. 9	Friday Oct. 10	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
19⅛ 19½	19⅝ 19⅞	19½ 19¾	19⅛ 19½	19½ 19½	19⅜ 19½	2,100	Lerner Stores Corp No par	17 May 17	25 Feb 8	21¾ Nov	44½ May
55½ 55¾	54½ 55½	55 55⅜	54½ 55	54¼ 55¼	54⅛ 55	7,800	Libbey Owens Ford Glass No par	46¾ May 21	59⅛ Feb 10	43 Nov	74½ Jan
8½ 8½	8½ 8⅝	8½ 8⅝	8½ 8⅝	8½ 8⅝	8⅝ 8⅝	5,400	Libby McNeill & Libby 7	8 May 16	11 Apr 3	10 Oct	15½ Apr
*34 34½	*33⅞ 34¾	*34 35	33⅞ 33⅞	34½ 34½	34¾ 35	400	Life Savers Corp 5	29¼ Mar 15	35 Apr 3	28⅞ Oct	37⅝ Jan
87¾ 87¾	87 87¾	87⅝ 87¾	87½ 87⅞	87¾ 88	88 88¼	2,100	Liggett & Myers Tobacco com 25	78 May 19	96¾ Jan 2	83 Sep	102 May
*184½ 187½	*184½ 187	184½ 184½	184 184	182 182	*180 184	240	Preferred 100	181 Apr 16	191 July 25	183 Dec	210½ Mar
*43 47	*43 47	*44 46½	44¾ 45	44¼ 44¼	*43⅛ 45	500	Lily Tulip Cup Corp No par	33¼ May 27	x48 Aug 29	37¼ Dec	65¾ Apr
-- --	10½ 10¾	10½ 10⅝	10½ 10¾	10⅝ 10⅝	10¾ 11¼	42,700	Lima-Hamilton Corp No par	10½ Oct 6	11¼ Oct 10	--- ---	--- ---
57¼ 57¾	-- --	-- --	-- --	-- --	-- --	1,600	Lima Locomotive Works No par	40 May 19	62¾ Feb 17	44 Nov	88 Jan
*53¼ 54¼	54 54	53¼ 53½	53¾ 54¼	54¼ 54¼	54¼ 54¼	3,500	Link Belt Co No par	47 Apr 14	60½ July 14	43 Oct	66 Feb
*26⅛ 26½	26¼ 26⅜	25⅞ 26¼	25⅜ 25⅝	25¼ 25⅝	25½ 25½	1,300	Lion Oil Co new No par	24¼ Aug 25	28¼ July 24	--- ---	--- ---
21⅛ 21½	21¼ 22½	22½ 22⅝	22¼ 22½	21½ 21⅞	21¾ 22½	2,500	Liquid Carbonic Corp com No par	19½ May 17	30½ Jan 9	23½ Nov	43¼ Jan
*92 97½	*92 97½	*92 97½	*93 94⅞	*93 97½	*92 97½	---	3½% preferred 100	98½ Sep 10	109¼ Feb 4	99 Dec	120 Aug
13½ 13⅝	13⅝ 13⅞	13¾ 13⅞	13⅝ 14⅜	14 14⅝	14¾ 14⅞	13,400	Lockheed Aircraft Corp 1	10⅝ May 17	20 Feb 20	18⅝ Dec	45¼ Jan
19¾ 20	19⅜ 20	19½ 19⅝	19¼ 19½	19⅛ 19⅜	19⅜ 19⅞	17,900	Loew's Inc No par	19 Aug 8	27 Feb 13	25¼ Nov	41 Apr
68 68	67½ 68	67½ 67¾	67 67½	66⅞ 66⅞	66¾ 67	2,400	Lone Star Cement Corp No par	58⅛ May 19	79¾ Feb 5	64 Jan	94 May
24¾ 25¼	25 25	24½ 25	23½ 24½	23 23½	23¾ 24	2,800	Long Bell Lumber A No par	12¼ May 19	25¼ Oct 4	17½ Oct	35 Jun
17⅞ 18	17⅞ 18	18 18	17¾ 17⅞	17⅝ 17⅞	17⅝ 17⅞	3,100	Lorillard (P) Co common 10	17⅝ Apr 16	21½ Jan 3	x20 Nov	31¾ Jan
*163 165½	*163 165½	*163 165½	163 163	160¾ 160¾	161¾ 161¾	30	7% preferred 100	160¾ Oct 9	172 Jan 29	166 Dec	197 Aug
24¼ 24¼	24¼ 24¼	24¼ 24¼	24¼ 24¼	*24¼ 24½	*24¼ 24½	400	Louisville Gas & Electric A No par	23¾ Sep 22	29⅛ Jan 31	24¾ Sep	32⅜ Jan
44¾ 44¾	44½ 44½	44¾ 44¾	44¾ 45⅜	44¾ 44¾	44¾ 44¾	2,200	Louisville & Nashville 50	40 May 14	53 Feb 7	45⅜ Oct	72¼ Feb
27 27¼	26¾ 27⅜	26⅞ 27⅜	27 27⅜	27 27½	27⅝ 28½	16,300	Lowenstein (M) & Sons Inc com 1	17½ May 19	28½ Oct 10	20½ Nov	43¾ May
98¼ 98¼	99 99	*98¼ 99	*98¼ 99	98¼ 98¼	*98 99½	60	4½% cum pfd series A 100	97 Jan 31	101¾ Aug 22	97 Dec	108 July
19½ 19⅝	19¼ 19⅝	19½ 20¾	20½ 21	20¼ 21	20¾ 22	10,300	Lukens Steel Co 10	13¾ May 17	22 Oct 10	14 Sep	30¾ Jan

M

*36½ 37	37 37	*36½ 37½	*37 37½	*37 37½	*37 37½	100	MacAndrews & Forbes com 10	34 Mar 12	39½ Aug 5	32 Sep	42⅝ May
*142 146	*142 146	*140 144	*140 143½	*140 143½	140 140	10	6% preferred 100	140 Jan 13	152 Apr 21	140 Dec	160 Jun
54½ 55	54¾ 55¼	55 55½	54⅝ 54⅞	54⅝ 55	54⅞ 54⅞	2,300	Mack Trucks Inc No par	41¾ May 19	56⅝ Feb 8	38½ Oct	76¾ Jan
35½ 36	35⅜ 35¾	35¼ 35⅞	35½ 35⅝	35½ 35⅞	35⅝ 36	3,200	Macy (R H) Co Inc com No par	30⅛ May 19	41¾ Jan 7	37⅜ Nov	65 May
*108⅛ 110½	*108⅛ 110½	*108¾ 110½	*108¾ 110½	*108½ 110½	*108 110½	---	4¼% pfd series A 100	107½ Jun 20	111 Mar 28	106¾ Oct	111⅛ Apr
*13¾ 14	*13⅞ 14	13⅞ 14	13⅞ 13⅞	13⅞ 14	14 14	1500	Madison Square Garden No par	11¾ May 19	15¼ Feb 1	12½ Sep	x17½ Nov
19½ 19½	19¼ 19⅝	18⅝ 18⅞	*19 19⅜	*19 19½	19¼ 19½	1,000	Magma Copper 10	16¾ Apr 14	21¼ Mar 6	16¼ Sep	30½ May
*13 13¼	12⅞ 13	13 13⅛	13⅛ 13¼	13⅛ 13⅛	13¼ 13½	1,200	Magnavox Co (The) 1	12⅛ May 13	18¾ Aug 1	13¾ Dec	17¾ Sep
*430 500	*430 500	*430 500	*430 500	*430 500	*430 500	---	Mahoning Coal RR Co 50	455 Jun 17	455 Jun 17	520 Jun	526 Aug
11 11⅛	11⅛ 11¼	11⅛ 11⅜	11¼ 11½	11⅜ 11⅝	11½ 11⅝	23,800	Manati Sugar Co 1	6 May 17	12¼ Jan 2	8⅞ Oct	16¾ Apr
*11½ 12	*11 12	*11 12	*11 11½	11⅜ 11⅜	11¼ 11¼	200	Mandel Bros No par	9¾ May 19	14½ Feb 18	12½ Oct	26¼ Jan
*24 26½	*25¼ 26½	25½ 25½	*25 26½	25 25	*25 26½	300	Manhattan Shirt 5	24¼ Sep 4	32¾ Feb 4	26 Nov	46½ May
4⅜ 4½	4½ 4½	4½ 4½	4⅜ 4½	4¼ 4½	4⅜ 4½	2,200	Maracaibo Oil Exploration 1	3½ Jan 14	5⅛ Feb 10	3½ Sep	8 Jan
*22¾ 23¼	23 23¼	22¾ 23	22¾ 22¾	22½ 22¾	22¼ 22¼	1,800	Marathon Corp 6.25	19⅜ May 28	27⅞ Feb 17	--- ---	--- ---
7 7	6⅞ 7	6⅞ 7⅛	7 7⅛	6⅛ 7⅛	7 7⅛	15,300	Marine Midland Corp 5	6⅜ May 20	8½ Feb 1	7¼ Dec	11⅜ Feb
*14⅝ 14⅞	14½ 14½	14¼ 14½	14⅜ 14½	*14¼ 14¾	14¼ 14¾	500	Market St Ry 6% prior pfd 100	9 May 19	15 Oct 3	11¼ Oct	20⅜ Jan
27¾ 27¾	27¾ 27¾	27⅛ 27⅛	27⅝ 27⅞	27½ 27¾	x27¼ 27⅜	3,200	Marshall Field & Co com No par	22⅛ May 19	34⅝ Feb 13	30⅜ Nov	57⅞ Apr
*105 107	*105 107	105½ 106	106 106	*106 106¾	*106 106½	130	4¼% preferred 100	105½ Oct 7	111¾ July 9	x109 Sep	112½ Mar
16½ 16¾	16½ 16⅝	16⅛ 16¼	15⅞ 16⅛	16½ 16⅝	16¾ 17¼	11,700	Martin (Glenn L) Co 1	14 May 17	34 Jan 6	31 Sep	45½ Feb
23⅜ 23⅜	23⅛ 23⅜	22¾ 23	22½ 23	22¾ 22¾	22¾ 23½	2,600	Martin-Parry Corp No par	14½ May 19	24 Sep 29	12⅜ Oct	30⅝ Jun
52½ 52½	*52½ 53	*52¼ 63	*52¼ 53	52½ 52½	51¾ 52½	1,600	Masonite Corp No par	39½ May 17	63½ Jan 2	48 Sep	75 Apr
*23¼ 23½	23⅛ 23⅜	23 23	23 23	23 23⅛	23¼ 23¼	1,600	Master Elec Co (new) 1	18¼ July 23	25¼ Aug 18	--- ---	--- ---
*32⅜ 32¾	32⅜ 32¾	32¼ 32½	32⅜ 32½	*32¼ 32⅝	32⅜ 32½	1,500	Mathieson Alkali Wks com No par	24¼ May 27	33 Jan 10	24¾ Sep	38⅜ May
*186½ 188	*186½ 188	*186½ 188	*186½ 188	*186½ 188	*186½ 188	---	7% preferred 100	185 Mar 12	190 Jan 23	195 Jan	204½ Nov
42 42½	42 42½	42 42	42 42¾	42⅞ 42⅞	42⅜ 42½	1,400	May Dept Stores common 5	39⅛ May 19	49⅝ Feb 8	45½ Nov	70 May
*98½ 99¾	*99 99¾	99 99½	98 98¼	*97½ 98¾	*97½ 98¾	50	$3.75 preferred No par	98 Oct 8	106 Feb 25	103 Dec	112½ May
*97 97½	*96½ 97½	96⅛ 97	*96 97	96⅞ 96⅞	96⅞ 96⅞	170	$3.75 cum pfd 1947 series No par	96⅛ Oct 7	100½ Aug 25	--- ---	--- ---
*91 92	*91 92	*90 92	91½ 92	*93 93¾	93¾ 93¾	90	$3.40 cum pfd No par	91 May 19	97⅛ Mar 11	93¼ Dec	97 Nov
10⅛ 10¾	10¼ 10½	10½ 10½	10½ 10¾	10½ 10⅝	10⅜ 10½	2,700	Maytag Co common No par	7¼ May 19	12 Feb 8	9¼ Oct	17 Jun
*45½ 46½	*45½ 46½	*45½ 46½	46 46	45½ 45½	*45 46⅛	200	$3 preferred No par	42 Jun 6	50 Jan 4	45⅛ Sep	55 May
*111¼ 111½	*111¼ 111½	111½ 111½	111 111	*111¼ 111½	111½ 111½	100	$6 1st cum pfd No par	108½ Mar 20	113 Jan 4	111 Jun	118 Mar
*41⅛ 42	42 42	42 43	42¼ 42¾	43 43½	*42¼ 42⅞	1,200	McCall Corp *	35¼ May 19	48⅜ Jan 23	42 Sep	71 Apr
*27¾ 28	*27½ 28	27¾ 27¾	27½ 27½	27¼ 27¼	27½ 27½	700	McCrory Stores Corp com 1	24 May 26	33½ Feb 21	25 Oct	43 May
*101½ 102½	102¼ 102½	*102½ 103	102½ 102½	102⅝ 102⅝	102⅝ 102⅝	230	3½% conv preferred 100	100 May 22	107¾ Feb 7	102¼ Dec	122 Apr
41¾ 41⅞	42¼ 42¼	42½ 42¾	42¾ 42¾	42⅜ 42½	42¾ 42⅞	1,700	McGraw Electric Co 1	35 Mar 14	44 July 15	30 Sep	46¼ May
*27 27¼	*26¾ 27¾	*26½ 27¼	*26¼ 27	*26¼ 27¼	26¼ 26¾	300	McGraw-Hill Pub Co No par	24 May 17	32 Feb 1	23⅛ Sep	48½ Apr
53½ 53½	53¼ 53½	53¼ 53¾	53 53¾	53 53½	53 53	2,300	McIntyre Porcupine Mines 5	46½ May 9	56¾ Feb 8	44 Sep	69 Jan
34¼ 34¼	34½ 34⅞	35 35¾	35¾ 36	35¾ 36⅛	36¼ 36¾	3,100	McKesson & Robbins Inc com 18	30⅛ May 19	44 Jan 6	39¾ Nov	56½ Jun
*100 105	*100½ 104½	*100½ 104⅜	104⅜ 104⅜	*100½ 103¾	*100½ 103½	100	$4 preferred No par	102 Jan 2	105½ Feb 20	102 Dec	108⅞ Mar
21 21⅛	20½ 21	*20½ 21⅛	20⅝ 20¾	*20¼ 20⅞	21 21	1,200	McLellan Stores Co 1	17⅝ May 20	25⅜ Feb 21	20 Nov	35⅞ Apr
*25 26⅜	*24⅝ 25½	*24⅝ 25½	*24⅝ 25½	*25 26	25½ 25½	100	Mc-Quay Norris Mfg Co 10	24½ Sep 9	31½ Feb 8	22 Oct	36 Jun
21⅜ 21⅝	21¼ 21¼	21½ 21½	21½ 22	22 22½	22¼ 22¼	2,500	Mead Corp common No par	16⅛ May 19	23⅛ July 14	18⅜ Sep	30⅝ Apr
*94¼ 95	*94¼ 95	*93¾ 94½	93¾ 93¾	*93½ 94½	*93½ 94½	20	4¼% preferred 100	88¾ Jun 23	105½ Feb 11	103 Sep	107½ Aug
*46¾ 48⅛	*48 49	*47¼ 49	*47¼ 49	48¼ 48¼	*48 49	100	4% 2nd preferred 50	44 Jun 5	50 Feb 5	43½ Oct	67¼ Aug
23½ 23⅝	23¼ 23½	23⅛ 23½	23⅛ 23⅝	23¾ 24	23¾ 24	8,200	Melville Shoe Corp 1	20 May 20	25½ Jan 7	20¼ Oct	26¾ Nov
18¼ 18⅜	18¼ 18½	18 18¼	18 18¼	18⅛ 18¼	18½ 18¾	3,000	Mengel Co (The) common 1	16 May 19	24⅝ Jan 6	18 Oct	35½ Jun
*60 62	*59 59½	58 59	59 59	59 59	*59¼ 59⅞	140	5% conv 1st preferred 50	55½ May 17	73 Feb 8	61 Nov	105⅛ Jun
15 15¼	15⅛ 15⅛	14⅞ 15⅛	15½ 15¾	15¾ 16	16⅜ 16⅜	3,400	Mercantile Stores Co Inc 3⅓	13⅛ May 20	19⅞ Jan 28	18¼ Dec	32⅝ July
*43 44	43¼ 43¼	43½ 43½	*43¼ 43½	*43¼ 43½	43⅛ 43½	600	Merch & Min Transp Co No par	41 Mar 21	47½ Jan 3	36½ Sep	52½ Apr
49½ 49½	49¼ 49½	*47½ 48½	48½ 49¼	*49 49½	49½ 50	1,400	Merck & Co Inc common 1	43½ May 19	65¾ Jan 10	54 Sep	77 May
*99½ 101	*99½ 101½	*99½ 101½	*99½ 101½	99½ 100	99½ 99½	400	$3.50 cum preferred No par	97½ Jan 3	103½ Mar 3	97 Dec	110¾ July
44 44	44 44	*42¾ 43¾	42¾ 42¾	42½ 42¾	*41¾ 43	500	Mesta Machine Co 5	35⅞ May 21	47½ Jan 30	39⅞ Oct	61½ Jun
*108 108½	108 108	108 108	107 107⅜	*106½ 107½	106½ 106½	870	Metropolitan Edison 3.90% pfd 100	105 Jan 6	111¾ Aug 18	104 Nov	113½ Apr

LOW AND HIGH SALE PRICES

Saturday Oct. 4	Monday Oct. 6	Tuesday Oct. 7	Wednesday Oct. 8	Thursday Oct. 9	Friday Oct. 10	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
16⅛ 16⅛	15¾ 16⅛	15½ 15⅞	15½ 15⅞	15¾ 15¾	16⅛ 16¼	4,100	Miami Copper 5	12¾ May 19	18⅛ Mar 5	10½ Oct	18⅝ Feb
43½ 43⅞	43⅜ 43⅞	43⅜ 44	43⅛ 43⅞	43 43½	43 44	5,600	Mid-Continent Petroleum 10	33 Apr 30	45⅝ July 23	31½ Feb	45⅜ May
38½ 38½	38½ 38⅞	*39 39½	39 39	38⅝ 39	*38½ 39½	1,300	Midland Steel Prod com No par	29⅞ May 19	42⅛ Feb 4	32 Nov	62½ Jan
*139 140⅞	139 139¼	139 139	*139 140⅞	140⅞ 140⅞	*139 140½	60	8% cum 1st pfd 100	136½ Jun 18	156 Mar 6	140 Oct	173 July
13½ 13½	13⅜ 13¾	13⅝ 13¾	13¾ 14	14¼ 14½	x14⅛ 14¼	5,600	Minneap & St Louis Ry No par	10⅜ May 19	14½ Jan 4	10¾ Nov	14⅞ Dec
*10 10½	10⅜ 10⅜	10⅜ 10⅜	10 10½	*9⅞ 10	9⅞ 9⅞	1,300	Minn St P & SS M A vtc No par	6¾ May 19	14⅜ Feb 24	9¾ Oct	26⅜ Mar
59¾ 59¾	59⅝ 60	58¾ 59¾	58½ 59	59¼ 59¼	60 60	2,300	Minn-Honeywell Regul com 3	47½ May 27	66½ Jan 7	45 Oct	68¼ Apr
*106½ 107½	*106 107½	106 106	*105½ 107	*105 107	106⅛ 106⅛	80	3.20% conv pfd series A 100	103½ May 29	114¾ Feb 25	105¼ Dec	119¾ July
*65 66⅝	64 64½	62½ 63¼	63 63½	63½ 64	64¾ 64¾	3,000	Minn Min & Mfg No par	51¼ Apr 16	68 Sep 29	40¼ Apr	60 Dec
13¾ 14	14 14⅜	14 14½	13⅞ 14⅜	13¾ 14	13⅝ 14⅛	29,000	Minn Moline Power Impl com 1	7 May 19	14⅝ Oct 8	8½ Oct	18⅝ May
*122 122⅞	122 122½	122 122⅞	122½ 122½	121½ 122	*121¼ 122½	180	$6.50 preferred No par	104 Jan 13	122⅛ Oct 7	100 Sep	129 Mar
47½ 48¼	47 48⅜	48¾ 50	46½ 49¼	47¼ 48⅞	48⅞ 49½	27,300	Mission Corp 10	28¾ Mar 11	50 Oct 7	28 Sep	44 May
5⅛ 5¼	5 5¼	5 5⅛	5⅛ 5½	5⅛ 5¼	5¼ 5⅜	6,400	Mo-Kan-Texas RR com No par	3⅜ May 19	8 Feb 3	5¼ Oct	17¾ Jan
18½ 18¾	18 18½	17¾ 18	17⅛ 19	17½ 18	17½ 17¾	11,200	7% preferred series A 100	11¾ May 19	25⅝ Feb 7	19 Oct	52 Jan
37¼ 37¼	37¼ 37¼	37 37	37⅛ 37⅛	37½ 37¾	37¾ 38	2,100	Mohawk Carpet Mills 20	32¾ May 19	51½ Jan 2	42 Dec	70 Apr
9⅞ 10	10 10	10 10⅛	10 10	*9¾ 10	10 10⅛	1,500	Mojud Hosiery Co Inc 1.25	8 May 19	13⅞ Feb 14	11¾ Dec	23⅝ July
*27 29	29 29	*28 29⅛	*28 29	*28 28⅞	*28 28⅞	200	Monarch Machine Tool No par	23½ Sep 8	32 Feb 17	28½ Dec	45 Apr
61½ 61⅞	61½ 61⅞	61⅜ 61⅞	61¾ 61⅞	61¾ 62	61⅛ 62⅛	7,400	Monsanto Chemical Co com 5	49⅛ May 17	63¾ Feb 3	43¼ Sep	64 Dec
*123 125	123 123	123 123	123⅜ 123⅜	124 124	123¼ 123½	900	$3.25 preferred series A No par	110¼ May 16	128½ Feb 4	111½ Sep	135½ Jun
57¾ 57⅞	57⅝ 57⅞	57½ 57¾	57 58	57¼ 57½	57¼ 58½	9,400	Montgomery Ward & Co No par	49 May 19	64⅝ Feb 8	57¼ Dec	104¼ May
31½ 31⅝	31¼ 31⅝	31⅛ 32⅜	32½ 34¼	33½ 33⅞	33⅞ 34½	21,900	Moore-McCormack Lines com 10	20⅜ Jan 3	34½ Oct 10	20 Nov	30⅞ Apr
*62 64	*61½ 63	62½ 62½	*66 67	66½ 67	*67½ 69	800	$2.50 cum preferred 50	52¾ May 19	67 Oct 9	50½ Sep	62 Jan
*25¾ 26¼	*25¾ 26¼	*25¾ 26¼	*25⅜ 26¼	*25⅜ 26¼	*25⅜ 26	---	Morrell (John) & Co No par	24 May 16	26½ July 1	--- ---	--- ---
13¼ 13⅜	13¼ 13½	*13 13⅛	12½ 13⅛	12¾ 13	13 13	1,500	Motorola Inc 3	9½ May 19	13⅜ July 14	--- ---	--- ---
*23¼ 23⅜	23½ 23⅞	23 23½	23⅛ 23⅜	23 23⅜	23¾ 24¼	2,900	Motor Products Corp No par	17 May 19	24¼ Feb 7	15⅞ Oct	34¼ Jan
22⅞ 22⅞	23 23	*223¼ 23	22½ 22½	*22 22½	22⅛ 22½	1,200	Motor Wheel Corp 5	19¾ May 19	27¾ Feb 3	19 Oct	36 May
20⅝ 20¾	20¾ 21	21 21⅛	21 21¼	21 21¼	21 21	4,400	Mueller Brass Co 1	17¾ May 19	25 Mar 28	--- ---	--- ---
24¼ 24½	24 24¼	23¼ 24⅛	23⅛ 23¾	23¼ 23⅝	23¼ 23⅞	4,400	Mullins Mfg Co class B 1	14¾ May 19	24½ Sep 30	14¼ Sep	22¼ Jun
106 106	106 106	106 106	*106 106½	*106 106½	*106 106½	30	$7 preferred No par	103½ May 26	107½ Mar 14	102 Oct	109½ Feb
*12 12⅜	12⅛ 12⅛	12¼ 12¼	*12 12½	12⅛ 12¼	12½ 12⅝	1,000	Munsingwear Inc 5	10 May 29	15½ Feb 10	13¼ Sep	27½ Aug
35¼ 35¼	*35⅜ 35¾	35¾ 35¾	35⅜ 35¾	*35¼ 35½	35⅜ 35½	2,100	Murphy Co (G C) common 1	35 Apr 14	40⅝ Feb 10	32¾ Oct	49 May
*111 112	*111 112	*111 112	111 111	*110½ 112	*110½ 111	20	4¾% preferred 100	108 Mar 26	112 Jan 29	108½ Jun	114¼ Jan
13 13⅛	13 13⅛	13 13¼	13 13¼	13⅛ 13¼	13¼ 13½	4,400	Murray Corp of America com 10	9⅞ May 17	15½ Feb 11	9¾ Oct	22 Jan
*39 41	*39 41	39½ 39½	39 39½	*39 40½	*39¾ 40	100	4% preferred 50	37¼ Jan 2	44¾ Feb 13	33½ Nov	55½ Feb
*52⅜ 54	*52⅜ 54	*52⅜ 54	*52⅜ 54	*52⅜ 54	*52½ 53	---	Myers (F E) & Bros No par	50½ Jun 10	56 Jan 29	50 Dec	70 Jun

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17⅛ 17¼	17⅛ 17⅝	17¼ 17½	17 17½	17 17½	17¼ 17¾	22,600	Nash-Kelvinator Corp 5	14 May 19	19⅝ Feb 7	13 Oct	25⅜ Jan
*20½ 21	20½ 20½	*20½ 21	20½ 20⅝	20⅝ 20⅝	21⅛ 21¼	180	Nashville Chatt & St Louis 100	19 May 24	29¾ Feb 13	23 Oct	52½ Jan
27¼ 27¼	27¼ 27½	27⅝ 27⅝	27¼ 27⅝	27⅝ 27¾	28 28	1,200	National Acme Co 1	21 May 19	30 Jan 6	27 Sep	41¾ May
12⅝ 12¾	12½ 12⅞	12½ 12¾	12½ 12¾	12¾ 12¾	12½ 12⅞	2,500	National Airlines 1	11 Aug 25	16½ Jan 6	14¾ Nov	34⅞ Jan
11¼ 11¼	11⅜ 11⅜	11⅛ 11⅜	11⅛ 11¼	11⅛ 11¼	11¼ 11¼	1,700	National Automotive Fibres Inc 1	9⅛ May 19	14 Feb 7	10 Sep	20¾ May
*12½ 13½	13⅛ 13½	12⅝ 13	13 13	13 13⅜	13⅜ 13⅜	1,100	National Aviation Corp 5	10½ May 19	31¾ July 18	13⅛ Dec	28¾ Jan
32 32	*31¾ 32¼	*31½ 32¼	32 32	31¾ 31¾	32¼ 32¼	400	National Battery Co 4	24 Jan 13	32¾ July 28	20¾ Oct	34⅝ Apr
29⅞ 30	29⅝ 30	29½ 29⅞	29⅝ 29⅞	29¾ 30	30¼ 31¼	11,100	National Biscuit Co common 10	27 Jan 13	34¼ Feb 15	25⅛ Oct	37⅜ May
*180 184	*180 184	*178 183	*178 182	*177 180	177 177	200	7% preferred 100	177 Oct 10	187 Jun 27	180 Nov	205¼ Apr
23⅞ 23⅞	*23½ 24	23¾ 23¾	*23⅜ 24	*23⅜ 24	23⅝ 23¾	900	Nat Bond & Share Corp No par	21½ Jun 10	26½ Feb 13	22½ Oct	32¾ Apr
9¾ 9⅞	9½ 9¾	9⅜ 9½	9¼ 9⅝	9⅜ 9⅜	9¼ 9⅜	3,700	National Can Corp 10	8¼ May 19	13¾ Feb 7	9½ Nov	21¾ Feb
39⅞ 40	40¼ 40¼	39¾ 40¼	40 40⅛	39¼ 39½	39 39¼	3,300	National Cash Register No par	33 May 19	41⅞ Apr 2	31 Nov	45½ Jan
*9 9⅛	9 9⅛	9⅛ 9⅛	9 9⅛	9⅛ 9⅛	9⅛ 9⅛	3,000	Nat City Lines Inc 1	8¾ Jun 16	14⅞ Jan 7	13 Oct	24⅜ Aug
14⅛ 14⅛	14 14¼	14 14⅜	14⅛ 14⅛	14⅛ 14⅜	14⅛ 14⅝	9,500	National Container (new) 1	13¼ Aug 4	15¼ Aug 18	-- ---	-- ---

For footnotes see page 28.

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NEW YORK STOCK RECORD

Saturday Oct. 4	Monday Oct. 6	LOW AND HIGH SALE PRICES Tuesday Oct. 7	Wednesday Oct. 8	Thursday Oct. 9	Friday Oct. 10	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
13⅞ 13⅞	14 14¼	14¼ 14½	14⅜ 14¾	14½ 14⅝	14⅝ 14¾	2,700	National Cylinder Gas Co	1	13¼ May 16	17⅞ Feb 21	15 Oct	23 Aug
30⅛ 30⅜	29⅞ 30¼	29¾ 30⅛	30 30½	30⅛ 30½	30⅛ 30½	7,800	National Dairy Products	No par	27½ May 19	38 Jan 3	30 Sep	45¼ Apr
16½ 16⅝	16⅜ 16⅞	16½ 16⅞	17 17⅜	17⅛ 17¼	17 17⅝	5,300	National Dept Stores	5	14⅜ May 19	20½ Jan 6	15⅝ Nov	34½ Jun
23¼ 23⅜	22⅝ 23⅜	22⅜ 23	x21¾ 22½	21⅜ 22⅛	21⅞ 22⅛	29,800	National Distillers Prod	No par	17⅝ May 19	23½ Oct 3	19⅞ Nov	32⅜ Aug
*41½ 43⅛	*41½ 43⅛	*41½ 44	42½ 42½	*41½ 43	*42¼ 44	100	Nat Enam & Stamping	No par	30½ May 26	43 Aug 15	31¾ Nov	67¾ Jan
21⅛ 21¼	21¼ 21⅞	21½ 21⅞	21⅜ 21⅞	20½ 21⅜	21 21¾	11,900	National Gypsum Co com	1	14⅝ May 19	25½ Jan 2	16⅝ Oct	33¼ Jun
*102½ 103⅞	103⅞ 103⅞	103½ 103½	*102½ 103½	*103 103½	103½ 103½	80	$4.50 conv preferred	No par	103 Mar 27	107 Feb 15	102⅛ Oct	108½ Jan
33½ 33½	33¼ 33½	33½ 33⅞	32 33	31½ 32	31 32⅜	4,600	National Lead Co common	10	25¾ May 20	35⅛ Jan 9	27 Sep	40⅝ Apr
*184½ 187	*184½ 187	186 186	*183½ 184¾	184¼ 184¼	*183 184½	100	7% preferred A	100	183½ Jan 6	190¼ Sep 15	178 Dec	207 July
*156 158½	*156 158½	*156 158½	x154½ 156	*152 154½	151 152½	210	6% preferred B	100	150 Mar 20	167 Jan 28	x149 Oct	173 Apr
*7⅝ 7¾	7⅝ 7¾	7⅝ 7⅝	*7⅝ 7¾	7⅜ 7⅞	*7¾ 7⅞	900	National Linen Service Corp	1	6¾ Jan 16	8⅛ Apr 7	6½ Nov	10⅞ Aug
19⅞ 19⅞	19¾ 19⅞	19½ 19¾	19 19	19⅛ 19⅛	19⅜ 19⅞	1,900	Nat Mal & Stl Cast Co	No par	16¾ May 20	28 Jan 31	20¼ Oct	41⅝ Feb
1 1	1 1⅛	1 1⅛	1 1	1 1⅛	1 1⅛	4,700	Natl Power & Lt ex-dist	No par	1 Aug 19	1¾ Jan 2	1¼ Aug	2½ Sep
86½ 86¾	86¾ 86¾	86⅝ 86⅞	87 87¾	87 87½	87⅝ 88	3,800	National Steel Corp	25	74¾ May 26	91½ Feb 8	75 Sep	101½ July
*24½ 25¼	24 24¼	25 25	*24½ 25¼	24½ 24½	*24½ 25	700	National Sugar Ref Co	No par	21⅛ May 17	28½ Jan 10	25¼ Dec	38 Apr
18⅝ 18⅞	18⅜ 19	18½ 18⅞	18½ 18⅞	18¼ 18¾	18¾ 19⅝	11,800	Natl Supply (The) Pa com	10	12⅝ May 19	20¼ Aug 1	11⅞ Nov	25 Jan
98 98¼	98¼ 98½	98½ 98½	*97½ 98½	*97½ 98½	96¾ 97½	90	4½% preferred	100	88 Mar 18	100 Sep 4	89 Nov	106¼ Mar
*24½ 25	24½ 25	24¼ 24¼	24¼ 24¾	*24¼ 25	25 25	1,800	National Tea Co	10	20½ May 20	29½ Jan 24	21½ Oct	42½ May
14 14	*13⅞ 14¼	13¾ 13¾	14 14	14¼ 14¼	14⅜ 14⅜	900	Natl Vulcanized Fibre Co	1	13¼ May 19	17⅜ Feb 10	14⅜ Nov	24½ May
12¼ 12½	12¼ 12¼	12¼ 12½	12¼ 12⅜	12¼ 12¾	12⅜ 12⅜	1,600	Natomas Co	No par	11⅛ Jan 3	13⅜ Jun 13	10½ Sep	15 Feb
*20¼ 20½	*20¼ 20½	20½ 20½	*20¼ 20½	20¼ 20¼	20 20⅛	700	Nehi Corp	No par	18½ May 19	24½ Feb 17	18¾ Oct	32¾ Jan
15 15	15¼ 15½	15¾ 16	16 16⅛	16 16¼	16½ 16½	2,300	Neisner Bros Inc common	1	13½ May 29	18⅞ Feb 10	16⅞ Dec	22 Sep
*106½ 107	*106½ 107	*106⅝ 107	*106⅝ 107	*106⅜ 107	*106 107	---	4¾% conv serial preferred	100	105 Feb 13	107 July 25	104 Dec	109⅞ Aug
*29 29⅞	*29 29⅞	29¼ 29¼	*29 30	29¾ 29¾	30 30	400	Newberry Co (J J) common	No par	28¾ Aug 26	38 Feb 13	25½ Nov	43¼ May
105 105	*104 105	104⅝ 105	104⅝ 104⅝	104½ 105	104¼ 104¼	180	3¾% preferred	100	x102 July 14	106 Mar 11	103½ Nov	110½ May
*103½ 105	105 105	*104 105	*104 105	*104 105	*104 105	10	New Jersey Pr & Lt Co 4% pfd	100	104 Jun 27	108½ Jan 7	106 Dec	113 Oct
40 40	39¾ 39¾	40 40	40 40	39¾ 39¾	39¾ 39¾	1,100	Newmont Mining Corp	10	35½ May 20	42¼ July 14	30⅝ Oct	50 Apr
27⅞ 28¼	27⅞ 28⅛	28⅛ 28¼	28 28½	28⅛ 28¼	28⅛ 29¼	3,100	Newport Industries common	1	24¼ May 21	32⅞ Feb 7	27 Sep	45 Jun
*95 97	*95 97	*95 97	*95 97	*95 97	*95 97	---	4¼% preferred	100	95 Sep 29	102 Feb 3	95¼ Oct	109⅛ Jun
24½ 25	24¾ 25½	24⅛ 24¾	24⅛ 24¾	23⅞ 24¾	24⅞ 25	7,900	Newport News Ship & Dry Dock	1	17⅜ Jun 9	25½ Oct 6	18½ Nov	34¾ Apr
*42½ 44	*42 44	*41½ 43½	42 42	*42 43	42 42½	1,400	New York Air Brake	No par	32⅛ May 19	46½ Feb 10	36½ Oct	69½ Jan
15 15⅛	14¾ 15	14½ 14¾	14⅝ 15¼	14½ 14¾	14⅝ 14⅞	32,800	New York Central	No par	12 May 17	22¾ Feb 3	13⅞ Oct	35¾ Jan
34½ 34½	34 34	*34 35	35 35¼	35 35	34 35½	1,800	N Y Chic & St Louis Co com	100	18⅞ May 19	37½ July 3	26 Sep	61¼ May
*33 34	34 34	*34 35	*33½ 34¾	*34¼ 35½	34 34	200	Common when distributed		32 Sep 26	34 Oct 6	--- ---	--- ---
*121 121½	121 121¾	*121¼ 122	121 122	120 120	119½ 120	1,200	6% preferred series A	100	80 May 19	124 Sep 3	79 Sep	135 Jun
13¼ 13¼	13⅜ 13⅜	13¼ 13⅝	13½ 13½	*13¼ 13⅞	13⅜ 13½	1,400	N Y City Omnibus Corp	No par	11⅛ May 19	20⅛ Feb 4	16¼ Dec	37¼ Feb
*19½ 22	22 22	*22 22½	22½ 22½	*20 22½	*20 23	200	New York Dock common	No par	19 Apr 19	26 Aug 1	21½ Oct	41¾ May
*50 54	*50 54	54 54	*51 54	*51 54	*50 54	100	$5 non-cum preferred	No par	53 May 23	62⅞ Jan 3	53¼ Oct	76 May
*232 255	*235 255	255 255	*240 260	*242 255	*242 255	10	N Y & Harlem RR Co	50	250 May 20	290 Feb 20	275 Jun	325 Feb
21⅛ 21⅜	21⅛ 21⅜	20¾ 21	19½ 20⅞	19½ 20	19½ 20	9,900	N Y New Hav & Hart RR Co— Preferred 5% series A "wi"	100	19½ Oct 8	25½ Sep 17	--- ---	--- ---
*101½ 102	101½ 102	101½ 102	*101½ 101¾	101½ 101¾	*100 101½	370	N Y Power & Light 3.90% pfd	100	101 Oct 1	107 Mar 1	102 Dec	113¼ Mar
*14½ 15	15¼ 15½	15 15	*14¾ 14⅞	15 15	14¾ 15	1,100	N Y Shipbldg Corp partic stock	1	10½ May 21	16 Sep 25	11½ Nov	28¾ Feb
*96 97	*96 97	*96 97	*96 97	96 96½	*95 96½	60	N Y State Elec & Gas Corp— $3.75 cumulative preferred	100	96 Oct 2	100½ Aug 19	--- ---	--- ---
*47½ 48⅜	*47 48⅜	*46½ 48⅜	48⅜ 50	49⅜ 49⅝	49 49	1,300	Noblitt-Sparks Industries	5	32½ May 19	51¾ Sep 3	31¼ Oct	53 Jan
34½ 35⅛	34¾ 35	*35⅛ 36	34¾ 35⅛	36 36	*35⅜ 36¼	1,000	Nopco Chemical Co	4	34 Oct 2	53¼ Jan 16	41¼ Sep	72½ May
59½ 59½	69½ 59¾	59½ 60¼	59¼ 60	59⅝ 60	59¾ 60¼	3,500	Norfolk & Western Ry— New common	25	57¾ Sep 29	63¼ Sep 4	--- ---	--- ---
*29¾ 30½	*29¾ 30½	*29¾ 30½	*29¾ 30	29¾ 29¾	*29½ 30	100	Adjustment preferred new	25	29¾ Oct 9	30½ Sep 17	23½ Oct	39¾ Apr
23⅝ 23¾	23⅝ 23⅞	23½ 23⅝	23⅜ 23⅝	23¼ 23½	22⅞ 23¼	12,600	North American Co	10	22⅞ Oct 10	33⅜ Jan 7	9¼ Dec	16⅝ Feb
8⅛ 8¾	8⅝ 8⅞	8⅞ 9⅛	8⅞ 9⅜	9⅛ 9¾	9½ 9⅞	17,500	North American Aviation	1	6⅝ May 16	10¾ Feb 17	111 Jan	117 May
*89 90½	*89 90½	*89 90½	*89 90½	*89 90½	*89 90½	---	Northern Central Ry Co	50	87¼ Sep 8	115½ Jan 11	--- ---	--- ---
29 29	29 29	28¾ 29⅜	29⅜ 29½	29⅛ 29⅛	28⅝ 29	3,100	Northern Natural Gas Co new	20	28¼ Sep 19	29½ Oct 8	--- ---	--- ---
21 21⅜	21⅛ 21⅜	20⅞ 21¼	20⅝ 21⅝	20⅝ 21	20¾ 21	15,800	Northern Pacific Ry	100	13½ May 19	22⅞ Feb 7	16⅜ Oct	36 Jan
*98 99	98 98	97 97	*96 97½	*95½ 97	96 96	230	Northern States Pwr Co (Minn)— Cum pfd $3.60 series	No par	96 Oct 10	102½ Feb 17	96¾ Dec	104½ Nov
16 16⅛	16 16⅜	15⅝ 16⅛	15½ 15⅞	15⅜ 15⅞	15¾ 16	12,300	Northwest Airlines Inc common	10	11 Aug 20	22¼ Apr 2	18⅝ Nov	56½ Jan
25¼ 25½	25¼ 25¾	25⅛ 25½	24⅞ 25⅜	25 25⅛	25 25¼	7,800	4.6% cumulative preferred	25	19⅛ Aug 20	25¾ Oct 6	--- ---	--- ---
*37½ 38½	38½ 38½	37¾ 38	38 38	38 38	38¾ 38¾	200	Northwestern Telegraph	50	33 Jun 12	45½ Jan 2	44 Oct	55¼ Jan
*6¾ 7¼	7 7	7 7	7 7¼	7¼ 7¼	7⅜ 7½	1,000	Norwalk Tire & Rubber	No par	6⅝ May 16	13¾ Feb 11	9 Nov	19¾ May
12½ 12½	12½ 12¾	12⅞ 12⅞	12¾ 12¾	13 13	*12½ 13	900	Norwich Pharmacal Co	2.50	12½ Oct 2	x18½ Feb 6	16⅜ Dec	25 May

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$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
*33¼ 34½	34½ 34½	*33½ 34½	33¾ 33¾	*33½ 34¼	*33¾ 34½	1,200	Ohio Edison Co common	8	31⅛ Apr 15	38 Jan 8	30¾ Sep	37½ Nov
*102½ 104	103¾ 103¾	103¾ 103¾	104 104	*104¼ 105	104¼ 105	90	4.40% preferred	100	103¼ Oct 3	111¾ Feb 18	108⅝ Jun	112 Jan
25½ 25⅝	25⅝ 25⅞	25⅝ 25⅞	25¼ 25½	25½ 25¾	25⅛ 25¾	11,100	Ohio Oil Co	No par	21 Apr 14	27¾ July 14	19⅝ Feb	29⅝ July
*20½ 21¼	*20½ 21	*20¼ 21	*20 20⅜	20 20	20¼ 20¼	300	Oklahoma Gas & Elec 4% pfd	20	19⅝ Jun 9	22 July 23	21 Sep	22¾ Jun
25¾ 26⅜	25¾ 26¼	25⅞ 26⅜	25 26	25¼ 25½	25½ 26⅛	11,000	Oliver Corp common	No par	17¾ May 17	26⅜ Oct 4	18⅛ Nov	36 Jun
*102¼ 102¾	102¼ 102¼	*102¼ 102¾	102¾ 102¾	102¾ 102¾	x102 102	220	4½% convertible preferred	100	97 Jun 11	107 Feb 17	99¼ Oct	x119½ Jan
9 9	9 9⅛	9 9	9⅛ 9⅛	9 9	9 9	1,100	Omnibus Corp (The) common	6	7½ May 7	13⅜ Feb 4	10¼ Nov	17⅞ Jan
99 99	98 98½	*98⅛ 99	99 99½	99½ 100	101 102	180	8% convertible preferred A	100	86 May 7	118 Feb 6	x113 Sep	120 Feb
*16½ 17½	*16¼ 17½	*16⅜ 17¼	*16⅜ 17½	*16⅜ 17½	16¾ 16¾	100	Oppenheim Collins	10	15½ Sep 30	28½ Feb 18	25 Dec	51½ May
29½ 29½	29⅝ 29¾	29⅝ 29¾	29½ 29¾	29½ 29½	29¾ 29⅞	3,600	Otis Elevator common	No par	24 May 19	33⅜ Feb 18	26 Oct	39½ Feb
*158 159½	158 158	*158 159½	158 158	158 158	*156 158	70	6% preferred	100	154 May 12	163½ Jan 18	158 Sep	180½ May
*22 22½	*22 22½	*22 22½	*22 22½	*22 22½	*22 22½	---	Outboard Marine & Mfg	2.50	19½ May 15	28¼ Feb 8	19⅞ Dec	35 Jun
*85 86½	*85 86½	86½ 87	*86 88	*85 87½	*85 87½	80	Outlet Co	No par	84 Aug 28	93 Jan 4	86¾ Oct	111½ May
71½ 71¾	71½ 71¾	71½ 71½	71 71½	71 71	71 71¾	2,500	Owens-Illinois Glass Co	12.50	70½ July 1	80 July 25	69½ Nov	100 Apr

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$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
*14½ 15	15 15	15 15	*14¾ 15	*15 15½	*15 15½	400	Pacific Amer Fisheries Inc	5	10 May 28	16 Sep 24	10½ Oct	19⅝ Jan
*13¼ 14	*13 13¾	*13 14	13⅛ 13¼	*12½ 13⅛	13¼ 14	240	Pacific Coast Co common	10	9¾ May 19	19 Feb 1	12⅞ Dec	25½ July
68¼ 68¼	*68¼ 71	*68¼ 71	*69 71	*69 71	71 72	140	1st preferred non-cum	No par	50 Jan 16	75 Sep 12	49 Nov	86½ Mar
40⅜ 40⅜	40¼ 40½	41 41	41⅛ 41⅛	41 41⅛	41¾ 43	720	2nd preferred non-cum	No par	24 Jan 3	43 Oct 10	24 Dec	48 Mar
39 39¼	39 39⅜	39 39⅜	38½ 39	38¾ 39½	39 39½	6,400	Pacific Gas & Electric	25	34⅝ Jun 3	43¼ Jan 18	36⅛ Oct	47¾ Jun
*55½ 56¾	*56 56½	56⅜ 56⅜	56 56	55⅜ 56	*56 56½	900	Pacific Lighting Corp	No par	54 Apr 10	62½ Jan 11	54½ Sep	67½ Jun
35⅞ 35⅞	35½ 36	*35⅝ 36½	*35 35¾	36 36	35¾ 36½	1,500	Pacific Mills	No par	25⅝ May 19	39½ Feb 19	28½ Oct	48 Apr
*99¾ 100	*99¾ 100	99½ 99¾	99¼ 99¼	99 99	98¼ 98¾	170	Pacific Telep & Teleg common	100	91 Aug 25	129½ Jan 2	122¾ Oct	160¼ Jun
156¼ 156¼	*155½ 156½	155½ 155½	155 155	*155 155½	155 155	150	6% preferred	100	152 Jun 6	168 Feb 8	164 Dec	181½ July
4⅜ 4⅜	4⅜ 4⅜	*4⅜ 4½	4½ 4½	4⅜ 4½	4½ 4½	1,600	Pacific Tin Consolidated Corp	1	3½ May 16	7 Feb 13	5 Oct	11⅛ Feb
51 52	52 53½	52⅝ 54⅜	51 53	51½ 52	51½ 52¾	18,500	Pacific Western Oil Corp	10	21¾ Jan 10	54⅜ Oct 7	18¼ Nov	34⅝ Apr
5 5⅛	5 5⅛	5 5⅛	4⅞ 5	4⅞ 5	4⅞ 5	43,400	Packard Motor Car	No par	4⅝ Sep 4	7¾ Feb 13	5⅜ Oct	12⅝ Feb
10 10⅛	9⅞ 10⅜	9⅞ 10⅛	9⅝ 10	9¾ 9⅞	9⅞ 10	22,500	Pan American Airways Corp	2½	9¼ May 19	14⅞ Feb 21	11½ Dec	27 Jan
*15 16	*15 16	15 15	14½ 15	*14½ 15¼	*14½ 15⅝	800	Pan-American Petrol & Transp	5	13 May 13	18 July 18	13 Oct	20¾ Apr
51⅝ 51⅝	51¼ 51⅜	50¼ 51¼	50½ 51½	50½ 50¾	51 51¼	2,700	Panhandle East Pipe L com	No par	40¼ Jan 13	52⅜ Oct 1	37¾ Jan	56½ Apr
*104 104⅜	*104 104⅜	104⅜ 104⅜	*104 105½	*104 105½	104 104	90	4% preferred	100	104 Sep 24	109 Mar 24	100 Dec	111 Apr
6⅞ 6⅞	6¾ 6¾	6¾ 6⅞	6¾ 6⅞	6¾ 6⅞	6⅝ 7¼	18,100	Panhandle Prod & Refining	1	5½ Jan 13	9⅛ Feb 7	4¾ Dec	14¼ Jan
*71 73	*71¾ 72½	71¾ 71¾	73 73	*71½ 73½	*71 73	200	Paraffine Cos Inc common	No par	58½ Jan 10	79½ Feb 15	56 Sep	90⅛ Apr
*106 109	*106 109	107 107	*105 109	*105 109	*105 109	50	4% convertible preferred	100	107 Sep 16	109 July 8	105½ Oct	110 May
22⅞ 23	22¾ 22⅞	22⅞ 23⅛	22¾ 23	22⅝ 22⅞	22½ 22⅞	28,100	Paramount Pictures Inc	1	20⅝ Sep 9	32¾ Jan 2	27¾ Oct	39⅝ July
42¼ 42¼	*42¼ 42¾	42¼ 42¼	41 41⅛	41⅜ 41⅝	*42 43	500	Park & Tilford Inc	1	37 Sep 8	53½ Jan 4	52 Nov	82 Apr
2½ 2⅝	2⅜ 2½	2½ 2½	2½ 2½	2⅜ 2½	2½ 2½	1,700	Park Utah Consolidated Mines	1	2¼ May 17	4¼ Jan 6	3½ Sep	7⅜ Jan
*38½ 39	38¼ 39	38½ 38⅞	x37⅞ 37⅞	37¼ 37½	37⅜ 37½	1,800	Parke Davis & Co	No par	34⅛ May 7	43 Jan 9	35½ Jan	48¼ May
*28½ 29¼	*28¾ 29¼	28¾ 28¾	29¼ 29¼	*28⅞ 29¼	*28⅞ 29¼	300	Parker Rust Proof Co	2.50	28¼ May 20	34½ Feb 21	26 Oct	35⅞ Aug
7⅝ 7¾	7⅝ 7¾	7⅞ 8	*7¾ 8	*7¾ 8	7⅝ 7¾	1,500	Parmelee Transportation	No par	7⅛ Sep 24	14½ Feb 11	12 Oct	22⅞ Jun
9⅞ 10	9¾ 9¾	*9⅞ 10	9¾ 9⅞	*9⅞ 10	9¾ 9⅞	1,300	Patino Mines & Enterprises	5	8⅞ May 19	15⅛ Mar 31	11⅛ Dec	24⅛ Jan
*33¼ 33¾	33½ 33⅝	*33½ 34	33½ 33½	33½ 33½	*33⅛ 34	500	Penick & Ford	No par	32¼ Sep 11	38 Apr 7	--- ---	--- ---
43 43	42½ 43⅛	43 43	42¾ 43⅛	42½ 42¾	42½ 43	6,100	Penney (J C) Co	No par	38¾ May 27	48⅝ Feb 11	40½ Nov	57¾ Jun
8 8	7⅞ 8⅛	8 8⅛	7¾ 8	7⅞ 8⅛	7¾ 8½	6,600	Penn-Central Airlines Corp	1	6¼ July 1	15½ Jan 4	12⅝ Dec	45¾ Jan
*14¾ 15	14¾ 15	14¾ 15¾	15 15¾	15⅜ 15½	15½ 15¾	8,000	Penn Coal & Coke Corp	10	7 Apr 15	15¾ Oct 7	6¼ Oct	16⅝ Feb
18½ 18½	18⅜ 19	18⅜ 18¾	18¼ 18⅝	18⅜ 18½	*18½ 19	2,100	Penn-Dixie Cement Co	7	13½ May 19	24⅜ Feb 27	17¼ Sep	30¾ Jan
*29 31	*29 31	29 29	*27¾ 31	*27¾ 31	*27¾ 31	100	Penn Glass Sand Corp com	No par	29 Sep 25	36 Apr 16	28½ Feb	37¾ Aug
*108⅞ 112	*108⅞ 110	*108⅞ 110	*108⅞ 110	108⅞ 108⅞	*108⅞ 110	20	5% preferred	100	107½ May 20	117 Jan 29	110 Jan	115½ July
19 19⅛	19⅛ 19⅛	19 19⅛	18⅞ 19	18⅞ 19⅛	19 19⅛	11,700	Penn Power & Light Co	No par	18¼ May 17	22 Jan 6	20⅛ Sep	27½ Jan
17⅞ 18⅛	17¾ 18⅛	17¾ 18	18 18⅛	17⅞ 18	17¾ 18	29,100	Pennsylvania RR	50	17⅝ Oct 2	26⅝ Feb 3	25 Sep	47½ Feb
*45½ 45¾	*45½ 46	45⅞ 45⅞	*45¼ 45⅞	45¼ 45¼	*45½ 46½	300	Pennsylvania Salt Mfg Co com	10	38 May 13	51¾ Jan 6	37½ Nov	51½ Dec
*116 116½	116½ 116⅞	116½ 116⅞	116¼ 116½	116¼ 116½	x116 116¼	960	3½s series A preferred	100	115 Sep 29	118¾ Sep 2	--- ---	--- ---
*49¾ 51½	*49⅜ 51¾	*50 51	51 51	*50 51¾	49½ 50	300	Peoples Drug Stores Inc	5	47 May 19	55 Jan 21	43 Jan	68 May
*92 93½	*92½ 93½	*92½ 93¾	92½ 92½	*91 92½	*91½ 92½	100	Peoples G L & Coke (Chic)	100	81¼ Jun 5	101½ Feb 13	86¼ Nov	115 Apr
*10¼ 10⅜	11¾ 12⅜	12¼ 12⅜	12½ 13	12¼ 12¼	*12 13	1,000	Peoria & Eastern Ry Co	100	6 May 19	22 Feb 3	14 Oct	51¾ Jan
29⅜ 29⅞	29 29⅜	29¼ 29⅜	29 29⅜	29 29½	28⅝ 29	10,500	Pepsi-Cola Co	33⅓c	24¾ Jan 16	34⅛ July 25	21½ Sep	40½ Jan
*29¾ 31	*30¼ 31½	*30 31½	30 30	29¾ 30	*30 31	400	Pet Milk Co common	No par	23 May 13	34 Jan 4	28¼ Sep	43½ Mar
*105 107	*105 106½	*105 106½	*105 106½	*105 106½	*105 106	---	4¼% 2nd preferred	100	105 Feb 5	108⅛ Jun 2	105⅜ Sep	109 Mar
10⅛ 10⅜	*10⅛ 10⅜	10⅛ 10¼	10¼ 10¼	10¼ 10¼	10⅛ 10⅛	1,900	Petroleum Corp of America	5	8⅝ May 17	11⅜ July 25	8¾ Dec	14⅛ Apr
16¾ 16⅞	16¾ 17	17 17¾	17⅞ 18	17¾ 17¾	17⅜ 17½	5,300	Pfeiffer Brewing Co	No par	13½ Jun 9	18 Oct 8	13 Apr	16¼ Feb
48 48	48½ 49	48½ 49½	48¼ 48¾	48 50	49⅜ 50½	3,100	Pfizer (Chas) & Co Inc	1	37 May 14	62½ Jan 2	35¼ Jan	80 May
42¼ 42½	41⅝ 42½	42 42⅜	42¼ 42¾	42½ 42⅝	42½ 42⅞	10,800	Phelps-Dodge Corp	25	36¼ Apr 14	44⅛ July 28	29¾ Sep	x48 May
*53½ 54¼	54 54¼	*53¾ 54¼	54 55	54¼ 54⅜	54¼ 54¼	510	Philadelphia Co 6% preferred	50	52¾ Sep 30	59 Mar 20	51¼ Dec	76⅝ Jan
*101½ 103½	*101½ 102½	102½ 102½	102 102	*101½ 102	102 102	20	$6 preferred	No par	x98½ May 28	109⅜ Aug 5	107 Dec	117½ Jan

For footnotes see page 28.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Oct. 4	Monday Oct. 6	Tuesday Oct. 7	Wednesday Oct. 8	Thursday Oct. 9	Friday Oct. 10	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
24¼ 24¼	23⅞ 24⅛	23⅞ 24	23⅞ 24	23¾ 23⅞	23⅝ 23⅞	5,300	Phila Electric Co common—No par	23⅛ Jun 6	27¼ Jan 2	24⅞ Sep	30¾ May
*28¾ 29¼	28¾ 28¾	29 29	29½ 29½	*29 29½	29 29½	2,300	$1 preference common—No par	26¾ Jan 3	29½ Jan 21	27¼ Dec	34 July
*116 118	*116 118	116 116	x115½ 115⅞	*114½ 116	*114½ 116	120	4.4% preferred—100	x115½ Oct 8	120½ Aug 12	116 Dec	122 May
*106⅛ 106¾	106¼ 106¼	*106⅛ 106¾	*105⅜ 106¼	105⅜ 106	105½ 105	700	3.8% preferred—100	105⅜ Feb 4	109½ Aug 12	— —	— —
15⅜ 15½	15⅜ 15½	15¼ 15⅜	15¼ 15½	15½ 16¼	16¼ 16¾	12,300	Phila & Reading Coal & Iron—1	10⅞ May 19	16¾ Oct 10	11⅝ Oct	19⅛ Feb
30 30⅛	29¾ 30	29¾ 30⅛	29⅝ 29⅞	29⅞ 30	30 31¼	7,000	Philco Corp common—3	21 Jan 16	31¼ Oct 10	20⅛ Dec	47 Jan
*95¼ 95¾	*95¼ 95¾	*95½ 95¾	95¾ 95¾	*96 96½	*96 96½	40	3¾% preferred series A—100	89 May 23	98⅛ Mar 17	89 Dec	102 Sep
30 30	29⅞ 30	29⅛ 29¾	29¼ 29½	28½ 29⅛	28⅞ 28½	8,800	Philip Morris & Co Ltd common—5	26⅛ May 19	43¾ Jan 18	33⅛ Sep	71 Jan
*102⅝ 104	*102⅝ 103	102⅛ 102⅜	101¼ 101⅞	100½ 100½	*99¾ 99⅞	700	4% preferred—100	100½ Oct 9	109 Feb 25	104½ Dec	112 Jun
*98 99½	*98 99½	99 99	*97 99½	*97 99½	*96 99½	10	3.60 series preferred—100	96½ Aug 11	101 Mar 8	96¾ Dec	106½ Aug
*27¼ 28¾	*27¼ 28	*27 28	27½ 27½	*27 28	*27¾ 28	100	Phillips Jones Corp com—No par	21 Apr 29	31½ July 17	20¾ Oct	36 Jan
*91 92	*91 92	*91 92	*91 92	*91⅛ 92	*91⅛ 92	—	5% cumulative preferred—100	81 Jan 17	93 July 25	84 Dec	89 Nov
58 58	58 58⅜	57⅞ 58½	58 58¼	58 58⅜	58⅛ 59	12,900	Phillips Petroleum—No par	50½ Mar 15	63¾ July 14	49 Feb	73¼ Jan
*16¾ 17⅜	*16¾ 17⅜	*16¾ 17⅜	17 17	16½ 16½	*16½ 17⅜	200	Phoenix Hosiery—5	12 Jun 10	18 Feb 1	16½ Dec	41 Jan
*35½ 36½	*35½ 36½	36½ 36½	*35¾ 36½	*35¾ 36½	35¾ 35¾	200	Pillsbury Mills Inc common—25	30½ Apr 28	38½ July 24	29⅞ Sep	36 Dec
104 104	104 104	103 103	*103¼ 104½	*103¼ 104¼	*103¼ 104¼	100	$4 preferred—No par	103 Oct 7	108 Feb 19	102½ Sep	110 Feb
*105 —	*105 —	*105 —	*105 —	*105 —	*105 —	—	Pitts C C & St Louis RR—100	— —	— —	123 Oct	136 May
15⅜ 15¾	15½ 15¾	15½ 15¾	15¼ 15½	15¼ 15½	15½ 15⅝	5,000	Pitts Coke & Chem Co com—No par	10 May 16	15¾ Oct 4	7½ Sep	15⅞ Feb
94 94	93½ 93½	93½ 93½	93½ 93½	*93 94	93½ 93½	140	$5 convertible preferred—No par	91 Sep 23	102 Mar 29	89¾ Dec	106 Feb
29⅞ 30	29⅝ 30	29¼ 29¾	29¼ 29½	29¼ 29⅜	29¼ 29⅝	3,900	Pitts Consolidation Coal Co—1	18¼ Jan 2	30 Oct 1	17¼ Nov	26¼ May
*23¼ 23⅞	*23¼ 23⅞	23¼ 23½	23⅜ 23⅝	*23¼ 23¾	23¾ 23¾	400	Pittsburgh Forgings Co—1	17¼ May 19	26¾ Feb 10	x16½ Dec	30 Feb
*157 170	*157 170	*157 170	*155 170	*155 170	*155 170	—	Pitts Ft Wayne & Chic Ry com—100	165 Aug 1	169 Aug 22	197 July	202 May
*170 173½	*170 172	172 172	*170 172½	170 170	*169 171¾	30	7% preferred—100	170 Sep 10	203 Jan 2	200 Nov	210 Mar
37 37	37 37½	37⅜ 37⅝	37½ 38	37¾ 38	37⅝ 38⅜	4,100	Pittsburgh Plate Glass Co—10	32¼ Apr 21	42⅞ Feb 1	30 Sep	48¾ Jan
8⅞ 9¼	9 9⅛	8⅞ 9⅛	8¾ 8¾	9 9	9 9	5,100	Pittsburgh Screw & Bolt—No par	7 May 19	9¾ Feb 14	7¼ Dec	14 Jan
14¼ 14½	14 14¼	13¾ 14	13⅞ 14⅛	14 14¼	13⅞ 14⅜	5,500	Pittsburgh Steel Co com—No par	8⅛ May 19	14½ Oct 1	9⅝ Oct	22⅞ Feb
*130 —	*130 —	*130 —	*130 —	*130 —	*130 —	—	7% preferred class B—100	114 Apr 22	140 Oct 1	103 Oct	141 Feb
90 90	89 90	90 91	91¼ 92¾	91½ 92½	92 93	910	5% preferred class A—100	59¼ May 17	93 Oct 10	59 Nov	96½ Jan
82½ 82¾	82½ 82½	*82½ 83	81 82½	82½ 82¾	83 83⅝	180	5½% 1st ser conv prior pfd—100	67 Jan 13	84¾ Sep 18	68½ Dec	92 May
*14½ 15¾	15 15	15¼ 15¼	14½ 14½	*14¼ 14½	*14¼ 14½	300	Pittsburgh & West Virginia—100	10½ May 19	17⅛ Feb	12⅝ Oct	34¾ Jan
*154 165	*154 165	*154 165	*154 165	*154 165	*150 160	—	Pittsburgh Young & Ash pfd—100	171 May 15	200 Jan 23	200 Nov	200 Nov
34¾ 34¾	34 34⅝	33¾ 34¼	32¾ 33½	33 33	33 34	4,900	Pittston Co (The)—1	17¼ May 16	35⅝ Oct 1	13 Oct	31⅜ Jun
*10 10¾	*10½ 10¾	10¾ 10¾	10¾ 10¾	10½ 10½	*10 10¾	400	Plough Inc—5	10 Sep 22	14¼ Jan 28	12¼ Nov	22 July
24¼ 24⅜	24½ 24½	24⅜ 24⅝	24¼ 24½	*23½ 24¼	23⅝ 23¾	2,100	Plymouth Oil Co—5	21 Apr 19	26⅛ July 26	19 Oct	29¾ Aug
*31½ 33	*30½ 32½	32½ 32½	32 32	*32 32½	32½ 33	500	Pond Creek Pocahontas—1	19¾ May 19	34 Sep 10	20¾ Sep	25 Oct
14 14	14⅛ 14⅜	14⅜ 14½	14⅝ 15	14½ 14⅝	*14⅜ 14⅞	2,200	Poor & Co class B—No par	11¾ May 17	18¾ Feb 3	14½ Oct	27¼ Feb
10¾ 10⅞	10⅝ 10⅞	10⅝ 10¾	10½ 10¾	10⅜ 10⅞	10¾ 11⅛	8,100	Pressed Steel Car Co Inc com—1	9 May 17	16 Feb 13	11⅞ Nov	30 Feb
37½ 37½	37 37	37 37	*36½ 38	*36½ 38	*36½ 38	400	4½% preferred series A—50	34 May 19	43 Feb 1	38 Dec	63½ Feb
66¾ 67⅛	67 67½	67½ 67¾	67½ 67¾	67⅜ 67¾	67⅞ 68	3,400	Procter & Gamble—No par	57 May 20	68 Oct 10	53 Oct	71⅝ Apr
27 27⅞	26⅜ 27⅜	26 27⅛	26⅝ 28¼	27⅛ 28	27½ 28	20,400	Publicker Industries Inc com—5	15¾ May 17	32¾ Jan 2	32 Nov	67 May
91⅝ 91⅝	91¾ 91¾	91⅜ 91⅝	91½ 91⅞	92 92	*91½ 92½	90	$4.75 cum preferred—No par	91¼ Oct 3	102½ Feb 13	98¾ Dec	105½ May
*35½ 36	36 36	36 36¼	35¾ 36	36 36	35½ 36	1,800	Public Service Co of Colorado—20	30½ May 19	38½ Jan 2	31 Sep	41 July
23¼ 23⅜	23¼ 23⅜	23⅛ 23¼	23¼ 23⅜	23¼ 23⅜	23 23½	8,900	Pub Serv Corp of N J com—No par	21⅜ Jan 16	25½ Feb 21	17½ Oct	30⅞ Jun
106 106½	106 106½	105¼ 106½	105 105¾	105¼ 105¾	105¼ 105¼	290	$5 preferred—No par	103½ Apr 24	111 Aug 5	103 Sep	115¾ Jan
116 116	115¼ 116	115¼ 116	115¼ 116	115¾ 116½	x115½ 116	1,070	6% preferred—100	109½ May 14	120¼ July 17	108 Sep	126 Jan
*128 129½	*128 129¼	*128 129	*128 129¼	128¼ 128¼	128¼ 128¼	60	7% preferred—100	117 May 28	130 Aug 18	114¾ Aug	139¾ May
141 141	141¾ 144½	144 144	143½ 144½	143 143	142 143	620	8% preferred—100	127 Jan 2	146½ July 9	119½ Jun	180 Jan
*111½ 113	111¾ 111¾	*111½ 112	*111½ 112	*111½ 112	111½ 112	240	Pub Serv Elec & Gas pfd $5—No par	110⅝ Jun 24	114½ Feb 8	112 Nov	117½ Feb
53⅝ 53⅝	53½ 54	53¾ 53⅞	52¾ 54	53 53¾	52¾ 53¼	4,800	Pullman Inc—No par	51¼ May 19	61½ Feb 3	47½ Sep	69⅜ Jan
26¼ 26⅜	26⅛ 26⅜	25⅞ 26⅛	25¾ 26	25¾ 26	25⅞ 26⅛	15,600	Pure Oil (The) common—No par	21¼ May 19	28¾ July 25	19¾ Feb	28⅞ May
*106¼ 107	106¼ 106¼	*106¼ 107	107 107	*106¼ 107⅜	*106¼ 107⅜	1,600	5% conv preferred—100	106¼ Oct 6	109¼ Jan 17	107 Oct	115½ Jun
30⅛ 30⅛	29½ 30⅛	29½ 29½	29⅜ 29⅜	29½ 29½	29¼ 29¾	2,700	Purity Bakeries Corp—No par	25 May 19	36½ Feb 4	30 Sep	38⅝ Feb
							Q				
*22 22⅜	*22 22⅜	*22 22⅜	22⅛ 22⅛	*22 22½	*22 22¾	100	Quaker State Oil Refining Corp—10	20 Mar 14	23½ Jan 27	19½ Feb	25¾ Aug
							R				
8⅜ 8⅜	8⅛ 8⅜	8¼ 8⅜	8⅛ 8¼	8⅛ 8¼	8⅛ 8⅜	18,100	Radio Corp of America com—No par	7½ May 19	10¾ Feb 7	9 Nov	19 Jan
*74 75	*74½ 75	74 74	74 74	73 73	73¾ 73¾	600	$3.50 conv 1st preferred—No par	70 Apr 15	80¾ Feb 1	76⅝ Dec	96½ Mar
11⅛ 11¼	11 11¼	11⅛ 11¼	11 11⅛	11 11⅛	11⅛ 11¼	12,100	Radio-Keith-Orpheum—1	10⅝ May 21	15¾ Jan 2	15⅛ Oct	28½ Apr
*101¼ 103	*101¼ 103	*102 103	*102 103	*102 103	101¼ 102	40	Ralston Purina Co 3¾% pfd—100	101½ Oct 10	105½ Mar 1	100½ Dec	112½ Feb
31¼ 31½	*31½ 32	*31½ 31¾	*31½ 31¾	31½ 31½	*31⅜ 32	500	Raybestos Manhattan—No par	28¾ May 19	41 Feb 10	32 Dec	49¼ Feb
27⅞ 28	27⅜ 28⅛	27⅝ 28½	28⅜ 28¾	28 28½	28 28⅞	5,700	Rayonier Inc common—1	17⅜ May 19	29 Oct 1	17¼ Sep	33 May
36⅞ 37⅛	*36¾ 37¼	37¼ 37¼	37¼ 37¾	37¼ 37¼	37 37¼	1,700	$2 preferred—25	35½ Jun 9	38½ Feb 14	32½ Nov	39 Apr
19⅝ 19⅞	20 20½	20 20⅛	20 20	*19 19⅞	19⅝ 19¾	4,800	Reading Co common—50	16½ May 17	22½ July 25	16¾ Sep	33¾ Feb
*42½ 44	43 43	*43 44½	44 44	44 44	*44 45½	400	4% non-cum 1st preferred—50	41 Mar 3	48½ July 25	40 Sep	63½ Jun
*35¾ 38	*35¾ 37	*35¾ 37	36 36	*35¾ 37¾	*35¾ 37¾	100	4% non-cum 2nd preferred—50	34¼ May 22	39 July 14	36½ Oct	46½ Jan
*13⅛ 13½	13 13¼	*12⅝ 13½	13 13	*13⅛ 14	*13⅜ 13¾	800	Real Silk Hosiery common—5	9⅛ May 17	18⅞ Feb 1	15 Nov	31 Apr
*94 99	*94 99	*94 99	*92 97⅞	*92 97⅞	*96 99⅞	—	Preferred—100	99 Sep 9	108½ Mar 4	99 Sep	112½ Feb
14¼ 14¼	14¼ 14⅜	14¼ 14¼	14⅛ 14⅜	14½ 14½	14½ 15⅛	2,300	Reeves Bros Inc—50c	11 May 16	16¼ Feb 11	12¾ Dec	16¾ Oct
124 124¾	124 124½	*123½ 125	*123 125	124⅝ 128½	128½ 131	510	Reis (Robt) & Co 1st pfd—100	85 May 17	131 Oct 10	76½ Sep	125½ Jan
*24⅜ 25	24⅜ 24⅜	*24 25⅜	24⅝ 24⅝	24¾ 24¾	*24½ 25	1,200	Reliable Stores Corp—No par	20½ May 21	29½ Feb 13	26¼ Dec	45¼ Apr
11¾ 11¾	11⅞ 12	*11⅞ 12	11⅞ 12	12 12½	12⅜ 12½	1,800	Reliance Mfg Co common—No par	11½ Sep 4	17⅜ Feb 8	14½ Nov	27¾ May
*69 70	*69 70	*69⅛ 70	*69⅛ 70	69 69	*68¼ 69	10	Conv pfd 3½% series—100	69 Oct 2	84¼ Feb 18	74 Dec	101 May
15 15⅛	15 15⅜	15 15¼	14¾ 15¼	15 15⅜	15⅜ 15¾	11,200	Remington-Rand new common—50c	14 Sep 24	17 Aug 11	— —	— —
*99⅜ 100½	*99⅜ 101	*99⅜ 100½	*99⅜ 101	*100 100¾	100¼ 100¼	100	$4.50 preferred—25	99⅝ Sep 23	102 Jan 2	100 Oct	105½ Apr
*31 31⅝	31⅜ 31⅝	31¾ 32¼	32 32½	*32 32½	32⅜ 32⅝	2,700	Reo Motors Inc—1	24½ Jan 13	32¾ Aug 12	20 Oct	34⅞ July

LOW AND HIGH SALE PRICES

Saturday Oct. 4	Monday Oct. 6	Tuesday Oct. 7	Wednesday Oct. 8	Thursday Oct. 9	Friday Oct. 10	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
7⅞ 8⅛	8 8¼	7¾ 8⅛	7¾ 8⅛	7⅞ 8¼	8 8⅛	13,700	Republic Aviation Corp—1	4⅜ May 19	9⅞ Jan 7	7⅞ Nov	24¼ Apr
5⅛ 5⅛	5 5⅛	4⅞ 4⅞	4¾ 4⅞	4¾ 4¾	4⅞ 4⅞	3,100	Republic Pictures common—50c	4⅝ Aug 25	8⅝ Feb 3	7 Dec	17⅛ Feb
11¼ 11⅜	11½ 11½	11⅝ 11⅝	11½ 11½	*11⅛ 11½	11½ 11⅝	2,200	$1 convertible preferred—10	11 Jun 30	15⅜ Feb 4	13⅝ Oct	21⅝ Feb
27½ 27⅞	27½ 28	27¼ 27¾	27⅛ 27⅜	27¼ 27⅝	27¼ 28	22,400	Republic Steel Corp com—No par	22½ May 19	30⅞ Feb 21	24⅞ Oct	40⅞ Feb
*110 111	*109 111½	110¾ 110¾	*109 111	*109 110¾	110 110	200	6% conv prior pfd series A—100	110 Sep 30	113¼ May 28	107½ Oct	118 Apr
20¼ 20⅜	20⅜ 20⅜	19⅞ 20⅜	20⅛ 20¼	20 20¼	20 20¼	4,200	Revere Copper & Brass com—No par	14 May 19	24¾ Feb 16	18 Sep	31¾ May
100 100	100¾ 100¾	*101 102	*100 102	*100 102	*100½ 102	40	5¼% preferred—100	100 Sep 10	110 Apr 7	97 Sep	110½ Jan
6⅞ 7	6⅞ 7	6⅞ 7	6⅞ 7	6⅞ 7	7 8	32,500	Rexall Drug Inc—2.50	6⅞ Sep 15	11¾ Feb 8	9½ Oct	18⅞ May
22⅞ 23	23⅛ 23½	23⅛ 23¼	22¼ 23¼	22½ 24¾	25½ 26½	7,900	Reynolds Metals Co com—No par	19¼ Jun 9	39 Jan 2	24½ Sep	45½ Jan
*102½ 104	*103 104	103¼ 103¼	*102½ 104	102⅞ 102⅞	104 104⅞	270	5½% convertible preferred—100	90 May 27	124 Jan 28	105¼ Sep	136 Jan
*11½ 12	12 12¼	12 12	11½ 12	11¾ 12	*12 12¼	1,000	Reynolds Spring—1	9 May 19	16¾ Feb 7	12⅝ Nov	28¼ Feb
39⅝ 39⅞	39⅝ 39⅞	39½ 39⅞	39½ 39¾	39¼ 39½	39½ 39¾	7,100	Reynolds (R J) Tob class B—10	36¼ Apr 14	44⅛ Feb 4	36¼ Sep	46⅞ Jun
*48⅝ 50	*48⅝ 50	*49 50	*49 50	*48⅜ 50	49 49	50	Common—10	45 May 29	50 Feb 3	43 Feb	50⅞ July
*99 100¼	100 100	99¾ 99¾	98¼ 98¼	*98¼ 99	98¼ 98¼	500	Preferred 3.60% series—100	98¼ Oct 8	104 Feb 6	100 Nov	108¾ Feb
22⅛ 22½	22⅛ 22⅝	22⅜ 22⅝	22⅜ 22⅝	22⅜ 22½	22 22½	7,700	Rheem Manufacturing Co—1	19 Apr 14	25⅝ Feb	19 Dec	38 Jun
16¼ 16⅜	16⅛ 16⅛	16⅛ 16⅛	15¾ 16	15¾ 15⅞	15¾ 15¼	3,600	Richfield Oil Corp—No par	13¾ Jan 16	17⅛ Aug 5	12¾ Oct	20⅝ May
26½ 26½	*26¼ 27½	*26¼ 27½	*26⅝ 27½	*20¼ 27½	*26¼ 27½	100	Ritter Company—No par	23½ May 16	31 Feb 3	25 Oct	44 Apr
*6⅝ 6⅞	6⅝ 6⅞	6½ 6½	6½ 6½	6½ 6½	*6⅜ 6¾	2,200	Roan Antelope Copper Mines——	5⅝ Sep 9	10¼ Mar 31	6⅛ Oct	13½ Feb
— —	19¾ 19⅞	20 20	20 20	20 20	19⅞ 20	1,200	Ronson Art Metal Wks Inc—2	19¾ Oct 6	20 Oct 7	— —	— —
20 20	20¼ 20½	20½ 21½	21½ 22⅛	22⅛ 22¼	21¾ 22⅛	3,500	Royal Typewriter—1	19¾ Sep 4	24¾ Mar 31	17 Oct	30⅝ Jun
*62 63½	63 63	61⅜ 62	*61 61⅝	61 61	61½ 63	500	Ruberoid Co (The)—No par	42½ May 19	63 Oct 3	40½ Sep	65 May
21 21	*20½ 21	20¾ 20¾	20½ 20½	19¾ 20	20 20	500	Ruppert (Jacob)—5	18⅞ May 19	26¼ Feb 21	21¾ Oct	34⅛ Jan
							S				
44¼ 44¼	44 44¼	44 44½	43½ 44	43½ 44	43½ 44	3,200	St Joseph Lead—10	40 Jun 9	55½ Jan 2	45 Sep	64 May
8⅞ 9	8½ 9	8¾ 9	8⅝ 9⅜	8⅝ 8¾	8⅝ 8⅝	11,500	St L-San F Ry Co com v t c—No par	5⅛ May 19	12⅛ Jan 2	11⅝ Dec	12¾ Dec
31⅛ 31½	31 31½	30¼ 31¼	29⅝ 31¾	29⅞ 30½	30 30¾	5,900	Preferred series A 5%—100	18 May 19	33 Aug 8	30½ Dec	83 Dec
10⅝ 10¾	10⅜ 20⅝	10⅝ 11	10⅞ 11¼	11 11¼	11¼ 11½	88,600	St Regis Paper Co common—5	9⅛ Jun 17	11¾ July 17	— —	— —
*92 93½	93½ 93½	92½ 92½	92 92	92 92½	91½ 92	390	1st pfd 4.40% series A—100	91½ Oct 10	98½ July 24	— —	— —
22⅜ 22⅝	22⅜ 22⅞	22⅛ 22⅝	22⅛ 22⅛	22¼ 22¾	22⅛ 22⅝	6,400	Safeway Stores common—5	20⅛ May 19	26¼ July 17	22 Nov	34⅛ May
*112⅛ 112½	112½ 112½	112⅛ 112⅛	112⅛ 112⅛	111¾ 111¾	111½ 111½	110	5% preferred—100	x110⅞ Jun 17	114½ Mar 4	110¾ Sep	116 Mar
10⅜ 10½	10⅜ 10½	10¼ 10⅜	10 10⅛	9⅞ 10	10⅛ 10⅛	3,900	Savage Arms Corp—5	7¼ May 19	11½ Feb 8	9¾ Nov	18 Jan
38½ 38¾	37⅛ 38⅞	37 37¾	36⅛ 38	36⅛ 37⅜	36¾ 37¼	52,000	Schenley Distillers Corp—1.75	23½ May 17	55¾ Jan 2	53 Nov	100 Aug
*46 46¾	46¾ 47⅛	*46 47	*45¾ 47½	*46 47½	46½ 46½	600	Scott Paper Co common—No par	41½ Mar 14	49½ Jan 7	42 Oct	61 July
*101½ 102½	101¾ 101¾	*101 102⅝	*101¼ 102¼	*101¼ 102¼	*101¼ 102¼	50	$3.40 cum preferred—No par	96½ May 1	103¾ Sep 2	100 Dec	110¾ Jun
*98 98¾	*98¼ 99	98¼ 98¼	*97¾ 98½	97½ 97½	*98 98¼	120	Scovill Mfg Co 3.65% cum pfd—100	96¼ Jan 3	102¼ July 9	95¾ Dec	102¼ Nov
15¼ 15¼	15⅛ 15½	x15 15⅜	15 15⅛	15 15	15¼ 15¼	1,900	Scranton Elec Co (The) common—5	14⅝ May 19	18½ Jan 20	— —	— —
*92½ 94½	*92½ 94	*92½ 94	94 94	94 94	*94 95	30	3.35% cumulative preferred—100	90 Jun 26	98½ Mar 3	— —	— —
16¾ 16¾	16⅜ 16⅝	16⅜ 16¾	16⅜ 17⅛	16½ 16⅝	16¼ 16½	5,400	Seaboard Air Line com v t c—No par	11¼ May 19	24⅝ Feb 13	17½ Sep	37¾ Jan
48 48	47¼ 47¼	47 47	46¾ 47	*46¾ 47	46 47	1,200	5% preferred series A—100	39¾ May 17	55 Feb 15	42 Sep	77⅜ Feb
29½ 29½	29 29½	*29⅛ 29½	*29¼ 29½	29⅛ 29⅛	29⅝ 29⅞	1,800	Seaboard Oil Co of Del—No par	23 Mar 8	33½ July 24	23 Oct	39½ Apr
*6 6¼	*6 6¼	*6 6¼	*6 6¼	*6⅛ 6¼	6¼ 6½	500	Seagrave Corp—5	5½ May 17	10½ Feb 6	6¼ Nov	17¼ Feb
37 37¼	37 37⅜	36¾ 37⅛	36⅝ 37	36¼ 37	36¼ 36¾	15,700	Sears Roebuck & Co—No par	30½ May 19	40¾ July 14	35¼ Nov	49⅝ Apr
*11⅜ 11⅞	11½ 11⅝	11⅜ 11⅝	11½ 11⅝	11⅛ 11⅜	11 11⅜	2,800	Seeger Refrigerator Co—5	11 Oct 10	16⅛ Feb 8	10¼ Nov	23¾ May
*8½ 8¾	*8⅝ 8⅞	8⅝ 8⅝	8⅝ 8¾	8¾ 9	9 9⅛	1,400	Seiberling Rubber Co—1	8⅛ Sep 9	16¼ Feb 11	13¼ Nov	22¾ July
11⅝ 11⅝	11½ 11⅝	11½ 11¾	11½ 11⅞	11⅜ 11½	11⅜ 11⅝	2,700	Servel Inc common—1	10¼ May 19	16⅞ Feb	12⅜ Oct	24¾ Jan
*102½ 104½	*103½ 104½	103½ 103½	*102 104½	*102½ 104½	*102½ 104½	70	$4.50 preferred—No par	102 Sep 22	110 Jan 7	105 Dec	113¾ May
24½ 24½	24½ 24⅞	24⅞ 25⅜	25⅛ 26	25⅜ 26	25½ 25¾	10,600	Shamrock Oil & Gas—1	20½ Apr 15	27¾ July 1	17⅛ Oct	32½ Apr
36½ 36¾	36⅝ 37¼	37 37½	37⅜ 37⅞	37 37½	37 37⅞	8,300	Sharon Steel Corp—No par	24¾ May 19	37⅞ Oct 8	23¼ Oct	40⅜ Feb
21⅝ 22¼	22 22¼	22 22¼	22 22¾	22½ 22½	22¼ 22¼	5,200	Sharpe & Dohme common—No par	18 May 19	33¾ Jan 6	23 Jan	39¾ May
*79 82	*79 81½	*79 81½	*79 80⅛	*79 80⅛	*79 81	—	$3.50 conv pref series A—No par	75 Jun 3	82 Feb 19	77 Jan	91¼ May
*17 17¼	*16¾ 17¼	16¾ 16⅞	16½ 16⅞	16⅝ 16⅞	16⅞ 17	1,700	Shattuck (Frank G)—No par	16 May 16	21¾ Feb 18	17¼ Sep	25¾ Apr

For footnotes see page 28.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Oct. 4	Monday Oct. 6	Tuesday Oct. 7	Wednesday Oct. 8	Thursday Oct. 9	Friday Oct. 10	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares		$ per share	$ per share	$ per share	$ per share
*12 12½	12½ 12½	*12½ 12⅝	12⅛ 12½	12⅝ 12⅝	12⅝ 12⅝	700	Sheaffer (W A) Pen Co 1	12 Jun 20	22 Feb 10	-- --	-- --
29½ 29½	29⅜ 29¾	29¾ 30⅛	29¾ 30⅛	29¼ 30¼	30 30¼	8,700	Shell Union Oil 15	24¼ May 19	34 July 17	27¾ Feb	43¾ Jun
*7 7¼	7⅛ 7¼	7⅛ 7⅜	7¼ 7¼	x7¼ 7¼	7¼ 7¼	4,200	Sheraton Corp of America 1	6⅜ May 19	9½ Feb 17	8 Dec	17¼ July
*4⅜ 4½	4⅜ 4½	4⅜ 4½	*4⅜ 4½	4¼ 4⅜	4¼ 4⅜	2,000	Silver King Coalition Mines 5	4 Apr 14	6¾ Feb 8	5⅝ Oct	14⅝ Feb
37 37¼	37¼ 37½	37⅜ 37⅝	37½ 37¾	37 37½	37½ 37½	2,000	Simmons Co No par	27½ May 19	41 Jan 7	33 Nov	56⅞ Jun
*42⅜ 44	*42⅜ 44	44½ 45	44 44	44 44½	45 45	800	Simonds Saw & Steel No par	39 Apr 22	51 Feb 21	38¾ Jan	61 May
15⅞ 16⅛	16 16⅛	16 16⅛	15⅞ 16⅛	16 16⅛	x15⅞ 16	15,700	Sinclair Oil Corp No par	14 May 19	16⅞ July 23	15 Oct	20¾ Jan
90 92	89 90½	89 90	86¼ 88½	86 86¾	89 89½	3,600	Skelly Oil Co 25	65 Mar 15	92¾ Oct 3	64 Jan	88½ Jun
21 21⅜	21 21⅜	20¾ 20¾	20½ 20¾	*20¼ 20¾	20½ 20⅞	2,900	Sloss-Sheffield Steel & Iron 20	15 May 20	21⅜ Oct 4	14 Sep	27½ Feb
*55½ 56½	55¾ 55¾	55 55	*55 55⅞	55¾ 55¾	56 56½	600	Smith (A O) Corp 10	38 May 20	60½ July 11	42 Oct	61 Jan
36 36½	36⅝ 37	37¾ 38⅜	37¾ 38¼	37½ 38	38¾ 38¾	4,400	Smith (A) & Sons Carpet Co com 20	29½ May 19	39 Jan 23	35¾ Nov	58¼ May
100 100	*99¾ 101	*99¾ 161	100 100	*99 101	100½ 100½	140	3½% cumulative preferred 100	98 Apr 2	102½ Jun 30	99 Dec	108 July
*26¾ 27¼	*26½ 26¾	*26½ 28	*26½ 27¼	*26½ 27	*26½ 27	---	Smith & Corona Typewriter No par	24¼ July 1	35½ Jan 6	29½ Sep	48 May
16⅜ 16½	16⅛ 16⅜	16⅛ 16¼	16 16¼	16 16⅛	16 16¼	27,200	Socony Vacuum Oil Co Inc 15	13¾ Mar 14	17 July 11	13¼ Oct	18¼ Jun
4⅛ 4⅛	4 4⅛	3⅞ 4	3⅞ 4	3⅞ 4	4 4	4,000	South Amer Gold & Platinum 1	3½ May 20	5¼ Feb 8	4⅞ Sep	8¾ May
5⅞ 5⅞	5¾ 5⅞	5¾ 6	5⅞ 6	*6⅛ 6¼	6⅛ 6⅛	2,800	South Carolina E & G Co com 7.50	5¾ Oct 6	8⅜ Jan 9	7⅛ Dec	8 Nov
*50¾ 51¾	*50¾ 51⅜	*50¾ 51¾	*50¾ 51¾	*50¾ 51¾	*50¾ 51¾	---	5% preferred 50	50½ Sep 26	54½ Apr 9	62¼ Dec	63 Nov
*18 18¼	18⅛ 18¼	18 18¼	18 18	18 18	17⅞ 18	1,700	Southeastern Greyhound Lines 5	14⅞ May 28	22¾ Jan 7	20¾ Dec	22⅜ Dec
41½ 41⅝	41 41½	41⅛ 41⅜	41¼ 41⅜	40⅞ 41¼	41¼ 41½	3,800	South Porto Rico Sugar com No par	37¼ May 19	56 Jan 18	48½ Sep	69⅝ Feb
*167 169	*167 169	*167 169	167 167	163 165	*163 165	80	8% preferred 100	154 May 19	181 Aug 15	167 Dec	193 May
31½ 32	32¼ 32¼	32⅛ 32¼	32 32¼	31⅞ 31⅞	32 32	2,000	Southern California Edison 25	30⅜ Apr 25	34½ Jan 7	30 Sep	39⅞ July
24¼ 24¼	24⅜ 24⅜	24¼ 24⅜	24⅛ 24⅜	24 24⅛	24 24⅛	2,100	Southern Natural Gas Co 7.50	22 July 29	28⅛ Feb 4	22½ Jan	33⅝ May
44¾ 45	44⅜ 45⅛	43⅝ 44	43⅝ 44¾	43⅝ 44	44 44½	17,200	Southern Pacific Co No par	34½ Apr 19	47¼ Feb 5	38¼ Oct	70 Jun
39⅜ 39½	38 39½	38 39¼	38¼ 39¾	37¾ 38⅜	37⅞ 38½	10,100	Southern Railway common No par	28 May 19	50½ Jan 2	33 Sep	65 Jun
*63 65¾	63 63	62¼ 62¼	64½ 64½	*63⅛ 64	64 64	500	5% non-cum preferred 100	57¾ May 19	77 Feb 8	64¼ Oct	90¾ Jun
*74⅛ 78	*74⅛ 75	*74⅛ 75	*74⅛ 75	74⅛ 74⅛	74¼ 74¼	20	Mobile & Ohio stock tr ctfs 100	74⅛ Oct 9	81 Aug 26	73 Oct	96 Feb
20 20¼	x19⅜ 19⅜	19 19	*18½ 19½	19 19	18½ 18½	800	Spalding (A G) & Bros Inc 1	15 May 17	20⅞ Feb 4	16⅜ Nov	30¾ Apr
5¼ 5⅜	5⅜ 5⅜	5¼ 5¼	*5⅛ 5⅜	5⅛ 5¼	5¼ 5⅞	5,400	Sparks Withington No par	4⅛ May 19	7⅝ Feb 8	5½ Oct	13⅞ Jan
9 9	*9 9⅛	9⅛ 9⅛	8⅞ 8⅞	8½ 8½	8¾ 8¾	500	Spear & Co common 1	6 May 19	14½ Jan 7	11¼ Nov	27 May
*75½ 80	*75½ 80	*75½ 80	80 80	*77 82	*77 82	10	$5.50 preferred No par	76 Jun 27	93⅜ Jan 13	92 Sep	104 July
*27½ 28¼	27½ 28⅝	29 29½	29¾ 30¼	29½ 30⅜	30⅛ 30⅜	8,100	Spencer Kellogg & Sons new 1	23⅞ Sep 8	31½ July 14	-- --	-- --
22⅞ 22⅞	22¾ 22⅞	22⅝ 22⅞	22⅝ 23⅜	22⅞ 23½	23⅛ 23½	12,600	Sperry Corp (The) 1	16¾ May 19	23⅞ Feb 25	18⅞ Dec	40½ Jan
11⅞ 12	11¾ 11⅞	11⅝ 11⅞	11⅝ 11⅝	11⅜ 11⅝	11½ 11¾	6,600	Spiegel Inc common 2	8 May 19	17¼ Feb 7	14½ Nov	39¾ Apr
*77⅛ 78½	78¼ 78¼	77½ 77½	77½ 77½	78¼ 78½	77 77¾	140	Conv $4.50 preferred No par	71½ May 20	90¼ Feb 4	84½ Sep	109¾ Apr
17 17	16⅝ 17⅜	*16¾ 17	16½ 16¾	16⅞ 17	17 17⅛	2,400	Square D Co 5	13¾ May 19	18⅝ Feb 5	15½ Sep	24⅝ Apr
30 30	30 30	31¼ 31¼	31 31	30⅞ 31	30¾ 30¾	2,000	Squibb (E R) & Sons common 1	30 Oct 3	45½ Jan 2	33½ Feb	55 May
*108½ 110	*108½ 110	*108½ 110	*108 109¾	*108 109¾	*107 109¾	---	$4 preferred No par	109½ Jan 16	112½ Feb 11	107½ Oct	116 Mar
29 29	28⅝ 29	28⅞ 29¼	28¾ 29	28¼ 28⅝	28¼ 28⅝	8,700	Standard Brands Inc com No par	26½ Jun 3	37½ Jan 6	34⅜ Nov	55 May
*99½ 100¼	*99¼ 100	99⅞ 99⅞	99⅞ 99⅞	*99¼ 99¾	*99¼ 99½	200	$3.50 cum preferred No par	97¾ Jun 20	102 Aug 14	98¼ Dec	99¼ Dec
27 29⅝	25⅝ 26¾	25⅞ 26½	26⅛ 27	26¼ 27⅞	27⅝ 28¼	34,900	Standard G & E Co $4 pref No par	17½ May 16	36⅞ Jan 2	20⅝ Oct	60⅜ May
107 107	*103 105	104½ 105	*104 106	105 105	*106 108	400	$6 prior preferred No par	81 May 17	114¾ Feb 18	70 Oct	135½ Apr
116 118	113½ 113½	113 115½	114½ 114½	115 116½	116½ 117	2,500	$7 prior preferred No par	89 May 17	125 Feb 19	78 Oct	149½ Apr
58¼ 58⅞	58⅜ 58⅞	58¾ 59	58⅝ 59⅜	58⅝ 59¼	58⅞ 59⅜	8,500	Standard Oil of California No par	50¾ Mar 11	63 July 24	42⅛ Feb	59⅝ Aug
40 40⅛	39¾ 40¼	39⅜ 40⅛	39⅛ 39⅞	38⅝ 39⅛	39 39⅜	14,600	Standard Oil of Indiana 25	37¼ May 19	44⅛ July 21	37 Feb	49¾ May
74 74⅛	73⅝ 74½	73¾ 74⅛	73⅝ 74¼	73½ 74¼	73¾ 74⅜	17,300	Standard Oil of New Jersey 25	63 Mar 17	80 July 24	61⅝ Nov	78¾ May
28¼ 28⅜	28¼ 28½	28 28⅜	28 28⅛	28 28⅛	28 28⅛	6,500	Standard Oil of Ohio common 10	23¾ Jan 3	31⅞ Aug 19	20⅝ Mar	30 July
*102½ 103½	*102½ 103½	*102½ 103½	*102¾ 103½	*102½ 103½	*102½ 103½	---	3¾% preferred series A 100	101½ Jan 6	105 Jan 29	100½ Dec	108⅛ Jan
13⅜ 13½	13⅜ 13⅞	13¾ 14¼	14¼ 14½	14⅛ 14⅜	x14⅛ 14⅜	12,500	Standard Steel Spring common 1	10⅞ May 19	17⅛ Feb 11	11 Oct	25 Feb
*42 43½	*42 43½	43 43	*42 44	*43 44½	*42½ 44	100	4% convertible preferred 50	41¼ Jun 3	49 Feb 7	37½ Nov	56 Jun
*45¾ 48	*46 48¾	46½ 46½	*47 47¾	*47 48¾	*47½ 48¾	100	Starrett Co (The) L S 1	37 May 17	46½ Oct 1	37 Sep	53½ Jun
13⅞ 13⅞	13¼ 13½	13½ 13½	*13¼ 13¾	13¼ 13⅞	13¾ 13¾	1,000	Sterchi Bros Stores Inc 1	12 May 20	18 Jan 2	16½ Oct	26¾ Aug
37 37¼	37⅛ 37⅜	37⅜ 37½	37¼ 37⅜	37 37⅜	37⅛ 37½	7,200	Sterling Drug Inc common 5	x35¾ May 13	49 Jan 2	41½ Jan	63 May
*101 102¼	*101¼ 102¼	*101 102¼	*101 102¼	*101¾ 102¼	*101⅝ 102¼	---	3½% preferred 100	102 Mar 14	104½ Mar 5	102¼ Oct	109½ Aug
33⅛ 33½	33¼ 33¾	33⅛ 34¼	33¾ 34⅞	34 35⅜	35⅛ 35¾	17,100	Stevens (J P) & Co Inc 15	31¾ Sep 9	35¾ Oct 10	-- --	-- --
15⅜ 15½	15⅜ 15⅞	15¾ 15⅞	15¾ 15⅞	15⅝ 15⅝	15⅝ 16⅛	3,700	Stewart-Warner Corp 5	13½ May 17	19½ Feb 7	13½ Oct	26¾ May
24 24⅛	23⅝ 24	23⅜ 23⅞	23⅝ 24⅜	23½ 23¾	23¼ 23⅝	5,200	Stokley-Van Camp Inc common 1	14¾ May 19	24⅜ Oct 8	20¼ Dec	39¾ May
*21⅛ 21¼	21¼ 21¼	*21⅛ 21⅜	21⅛ 21⅛	*21 21¼	21⅛ 21¼	500	5% prior preferred 20	19¼ Jun 3	21¾ Jan 3	21 Jan	23 Feb
13½ 13¾	13⅞ 13⅞	13⅝ 14	13¾ 13⅞	13¾ 13⅞	13⅞ 14	2,500	Stone & Webster No par	10½ May 19	17 Feb 3	14⅝ Oct	23¾ Apr
21⅛ 21⅜	21⅛ 21¾	21¼ 22	21¼ 21⅞	21¼ 22	21¾ 22⅛	25,600	Studebaker Corp (The) 1	16 May 19	25⅛ Feb 11	18⅛ Oct	38½ July
11¾ 11⅞	11¾ 12⅛	12 12⅜	12 12	11⅞ 12	11⅞ 12⅝	7,500	Sun Chemical Corp common 1	10⅛ May 19	15⅝ Feb 3	12¼ Nov	24¼ May
*105¼ 106¾	*105¼ 106¾	*105¼ 106¾	*105¼ 106¾	*105¼ 106¾	*105¼ 106¾	---	$4.50 series A preferred No par	105 July 28	109½ Apr 17	103⅜ Sep	110 May
*53⅜ 54½	*53⅜ 54	54 54	54 54	54 54½	*54½ 55	700	Sun Oil Co common No par	51 May 26	75½ Mar 24	61½ Sep	78½ Jun
*120 121½	*120 121	121 121	*119⅞ 121½	121¼ 121¼	121 121½	50	Class A pfd (4½% cum) 100	118 Jan 10	123 July 10	117 Apr	124½ Aug
11¾ 11⅞	11¾ 11⅞	11¾ 11⅞	11¾ 11⅞	11½ 11¾	11⅜ 11⅝	23,400	Sunray Oil Corp 1	7⅞ Jan 11	12⅜ Sep 18	7⅜ Oct	14 May
39¾ 39¾	39¾ 39¾	39¾ 39⅞	40 40	40½ 41	41¼ 41½	2,200	Sunshine Biscuits Inc 12.50	32⅞ May 27	45½ Jan 2	42¼ Sep	56½ Aug
9¾ 9⅞	9¾ 9¾	9⅝ 10	9½ 9¾	9⅜ 9⅝	9⅜ 9⅜	3,300	Sunshine Mining Co 10c	8⅝ May 19	13⅝ Mar 6	10⅜ Oct	24 Apr
22⅝ 22⅞	22½ 23¼	23 23⅛	22½ 23½	23⅛ 23½	23⅜ 24	8,200	Superheater Co (The) No par	17⅛ May 20	24 Oct 10	17¾ Oct	35¾ May
*109 112	109 109	111 112	110 110	110 110	111 111	1,300	Superior Oil of California 25	101½ Jan 13	128 July 25	102 Oct	160 May
17⅜ 17⅜	17⅜ 17⅜	*16¾ 17⅜	17 17⅜	16¾ 17	17 18	2,900	Superior Steel Corp 50	13 May 19	24¼ Feb 7	19½ Nov	23 Dec
40½ 40¾	*40 40⅝	40⅛ 40⅛	*40 41	40¾ 40¾	41 41½	700	Sutherland Paper Co 10	36 May 19	47 Mar 5	38 Jan	55¼ Apr
*18¼ 19	*18¼ 18½	*17½ 18⅜	*18 18⅜	*17½ 18⅜	18⅜ 18½	600	Sweets Co of America (The) 4.16⅔	14½ Jan 2	19 Apr 1	13½ Sep	21 Aug
33½ 33½	33⅜ 33⅝	33¼ 33½	33⅛ 33⅜	33⅛ 33⅜	33¼ 33⅜	4,700	Swift & Co 25	30⅝ Jun 9	37⅞ Jan 28	31 Sep	41⅛ Feb
22¾ 22⅝	22⅞ 22⅞	22½ 23⅜	23⅜ 23½	23 23½	23¾ 23⅜	11,100	Swift International Ltd	21½ Sep 2	27¼ Jan 2	25¾ Nov	36¼ Jan
22⅝ 22⅞	22¼ 22⅝	22⅜ 22½	22½ 22½	22⅞ 22⅞	22½ 22½	1,900	Sylvania Elec Prod Inc com No par	20⅝ May 19	28½ Feb 13	19¼ Nov	41 Feb
*98 99½	98 98	*97 98	96½ 96½	*95 97	96¾ 96¾	80	$4 preferred No par	96½ Oct 8	104¼ Mar 11	101 Nov	109½ Aug
6⅞ 6⅞	6¾ 6⅞	6⅞ 6⅞	6¾ 6⅞	6⅝ 6¾	6¾ 7	2,400	Symington Gould Corp 1	5⅝ May 19	10⅛ Feb 7	7⅜ Nov	16⅞ Jan

LOW AND HIGH SALE PRICES

Saturday Oct. 4	Monday Oct. 6	Tuesday Oct. 7	Wednesday Oct. 8	Thursday Oct. 9	Friday Oct. 10	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares		$ per share	$ per share	$ per share	$ per share
							T				
*10 10½	*10 10½	10⅜ 10⅜	*10 10½	*10 10½	10¼ 10¼	200	Talcott Inc (James) 9	10 May 16	14 Feb 17	11¾ Jan	19¼ May
*4¾ 5	4¾ 4¾	*4⅝ 5	*4½ 4¾	4⅝ 4⅝	4¾ 5	1,200	Telautograph Corp 5	3⅞ May 16	7⅝ Jan 9	6¼ Dec	13 Jan
17¾ 18	17¾ 17¾	*18 18½	18⅜ 18½	*18 18½	17¾ 18	1,300	Tennessee Corp 5	13¼ May 20	20⅛ Aug 15	14¾ Sep	25⅜ Jun
56¼ 56½	56⅝ 57⅜	57 57⅝	56¾ 57¾	57⅛ 57⅝	57⅝ 58	94,900	Texas Co (The) 25	53¾ Sep 26	68⅞ July 28	52 Feb	68¼ Aug
r2⅛ 2¼	r2⅛ 2⅞	r2⅜ 2½	r2⅜ 2½	-- --	-- --	151,000	Rights	1¾ Sep 26	2¼ Sep 17	-- --	-- --
15½ 16	16 16¼	16 16	16 16	15⅝ 15⅞	15¾ 16	3,100	Texas Gulf Producing 1	10⅛ Jan 13	17⅝ July 28	9½ Mar	18 July
54¾ 54¾	54⅜ 54⅝	54½ 54½	54⅞ 55⅛	54¾ 55	54⅛ 55¼	3,400	Texas Gulf Sulphur No par	46⅝ May 27	58 July 24	46½ Sep	60¾ Jun
38⅛ 38⅛	37 37½	36¾ 37¼	37 37	37¼ 37¾	37¾ 38⅜	4,900	Texas Pacific Coal & Oil 10	21⅜ Jan 13	38⅝ Oct 2	21 Oct	32⅝ Jun
27¾ 27¾	27 27½	26¾ 27	26½ 27	26 26¾	26¼ 26⅞	4,300	Texas Pacific Land Trust 1	15¾ Jan 16	29 Sep 18	14⅛ Oct	26½ May
*47½ 49½	*47 49	*47 48½	47½ 47½	*46½ 48½	*46½ 48½	100	Texas & Pacific Ry Co 100	41 Jan 13	58¾ Feb 18	35 Sep	65 May
14½ 14¾	14¼ 14½	*14¼ 14½	13½ 13½	13¾ 13¾	13¾ 13¾	1,200	Thatcher Glass Mfg Co common 5	13 Sep 8	21½ Feb 18	13¼ Sep	18 Sep
50 50	*50 51	50 50½	*49 51	50½ 50½	50 50½	250	$2.40 conv preferred No par	49½ Oct 29	59½ Feb 13	47 Sep	61½ July
*14 15	*14 15	*14 15	*14 15	*14 15	14½ 14½	100	The Fair No par	12 May 19	17¾ Feb 13	15 Sep	30¼ May
*10½ 10⅞	10⅞ 10⅞	10⅝ 10⅞	10¾ 10¾	10½ 10½	10¾ 10⅞	1,100	Thermoid, Co common 1	9⅝ May 19	13⅞ Feb 13	10 Sep	17⅛ Feb
49¾ 49¾	50 51	50⅛ 50⅛	*50⅛ 51½	*50⅛ 51	50 50	100	$2½ div conv preferred 50	49⅛ Sep 26	60¼ Feb 15	48 Oct	70 Feb
8½ 8½	8⅜ 8⅜	8 8	*7½ 8¼	*7½ 8	*7½ 8	400	Third Avenue Transit Corp No par	6⅝ Aug 21	14⅞ Feb 5	9½ Oct	20½ Jun
21 21	21⅜ 21⅞	*21½ 21¾	21½ 21½	21¼ 21¼	21¼ 21¼	2,000	Thomas Steel Co (The) 1	16¾ Jan 4	22⅞ July 25	16 Dec	18¼ Nov
11⅛ 11⅛	*10½ 11¼	*10½ 11	*10⅜ 11	10⅞ 10⅞	10⅝ 10⅝	300	Thompson (J R) 25	10 Sep 15	16¾ Feb 11	14½ Oct	21½ May
*44⅞ 45¾	46 46	46 46	46 46¾	45¾ 46¼	46¼ 46¼	1,100	Thompson Products com No par	38 May 19	59½ Jan 30	38¼ Oct	69⅜ Jun
*98¼ 99¾	*98¼ 99	98¼ 98¼	98½ 99	98¼ 98¼	*98 99¾	190	4% preferred 100	98 May 21	106 Mar 10	102 Oct	112¾ Jun
5 5⅜	5½ 5⅝	5¼ 5½	5¼ 5½	5⅛ 5¼	5⅛ 5⅛	6,900	Thompson-Starrett Co com No par	3¾ May 17	7¼ Feb 3	5⅛ Oct	13⅞ Jan
30 31¾	32½ 33	32 32	*31 32¼	*31 33	*31 32½	800	$3.50 cum preferred No par	20 May 19	39½ Feb 1	32 Oct	68 Jan
21⅞ 22	21¾ 22	21¼ 21¾	21½ 21⅞	21⅜ 21½	21½ 22¼	24,200	Tide Water Associated Oil com 10	18 May 19	22¼ Oct 10	17½ Nov	24⅛ Apr
*106 106½	106 106	105½ 106	105 105	105 105½	*105 105½	320	$3.75 preferred No par	102¼ Jan 2	108½ Feb 24	99½ Nov	112 Feb
17⅝ 17⅞	17⅞ 18	18⅛ 18⅜	18 18½	18⅜ 18¾	18⅞ 19	10,400	Timken Detroit Axle 5	15⅜ May 19	21¾ Feb 4	16⅛ Oct	26½ Jun
51½ 51½	51 51½	51¼ 51½	51 51½	50¾ 51⅜	51¼ 51⅜	3,000	Timken Roller Bearing No par	40½ May 13	51½ Feb 13	38¼ Oct	66¼ Jan
11¾ 11¾	11⅝ 11⅞	11¾ 11¾	11¾ 11⅞	11¾ 11⅞	11⅝ 11¾	6,000	‡Transamerica Corp 2	10½ May 17	15½ Jan 8	13⅛ Oct	21⅞ May
18 18⅛	18 18⅜	18¼ 18¾	17½ 18¼	17¾ 17⅞	17⅞ 18⅛	5,000	Transcont'l & Western Air Inc 5	13½ May 17	22¼ Jan 6	18¾ Dec	71 Jan
15 15	15¾ 15¾	15¾ 15¾	16 16⅜	16⅞ 16⅞	*16¾ 17½	700	Transue & Williams Steel No par	14 May 13	19¼ Feb 3	14 Dec	33½ Feb
6⅞ 6⅞	6¾ 6⅞	6¾ 6¾	6¾ 6⅞	6⅝ 6¾	6¾ 7	8,700	Tri-Continental Corp common 1	5¼ May 19	7¾ Feb 7	5⅛ Oct	12⅝ Jan
*106 107	*106 107	106 106	106¼ 106¼	*106¼ 107	106¼ 106¼	50	$6 preferred No par	101 Jun 3	112½ Feb 20	105 Sep	114 Mar
25¾ 25¾	25⅞ 26¼	26 26½	26¾ 29	27¾ 28¼	28 28¼	4,800	Truax-Traer Corp No par	15½ May 19	29 Oct 8	16 Sep	22⅝ May
25⅛ 25½	25⅜ 25⅜	25¼ 25⅝	25 25¾	25¼ 25½	25½ 25⅞	13,400	20th Century Fox Film com No par	25 Sep 8	38¾ Jan 6	37⅛ Oct	63⅞ May
*37½ 39½	*38½ 40	*38½ 39¼	38½ 38½	38 38	37½ 37½	600	$1.50 preferred No par	34⅝ Aug 21	48 Jan 6	46⅛ Nov	79 May
*99 100½	100 100¼	100 100	*100 101	100 100	99 100	1,500	$4.50 prior preferred No par	99 Oct 10	104 Jun 27	102½ Dec	106½ Jan
8⅝ 8¾	8⅞ 8⅞	8¾ 8¾	8⅞ 9	8⅝ 8⅝	9 9	1,400	Twin City Rap Transit com No par	7½ May 13	16 Feb 11	11⅝ Oct	24 Apr
38½ 38½	38 38	*37 38	*37 38	*36½ 37¼	37 37	90	5% conv prior preferred 50	36½ Aug 28	51½ Feb 18	43¾ Dec	71¾ Apr
*13¾ 14¼	14¼ 15	14⅝ 15¼	15 15⅛	14⅞ 15¼	15¼ 15⅜	8,800	Twin Coach Co 1	9⅞ May 19	15⅞ Mar 5	11⅛ Nov	26½ Jan
							U				
12½ 12⅝	12⅞ 12⅞	12¾ 12¾	12⅞ 12⅞	12⅝ 12⅝	12¾ 12¾	1,200	Udylite Corp (The) 1	12⅜ July 2	15½ July 23	-- --	-- --
*49½ 50½	*49½ 50½	50 50	51 51	50½ 51½	53 54	2,900	Underwood Corp No par	43½ May 19	58½ Feb 7	49 Sep	80¾ May
10⅞ 10⅞	10¾ 11	11⅛ 11⅛	*11 11⅛	11 11	11⅛ 11⅜	1,600	Union Asbestos & Rubber Co 5	9⅛ May 17	15¾ Jan 25	12 Nov	23⅜ Apr
35⅜ 35½	35¼ 35½	35¼ 36⅜	35½ 36½	36 36⅝	36¼ 36¾	9,000	Union Bag & Paper No par	25½ May 19	36¾ Oct 10	23 Jan	39 May
102⅝ 102¾	102¾ 103½	103⅜ 103¾	102½ 103¾	102¾ 103⅛	103¼ 104¼	7,300	Union Carbide & Carbon No par	89¼ Jan 15	110¾ July 11	88 Sep	125 Apr
*113⅜ 114	113½ 113½	113⅜ 113⅝	*113⅛ 114	*113⅜ 114	113⅜ 113⅝	60	Un El Co of Mo pfd $4.50 ser No par	x112¼ Jan 29	115 Mar 31	111 Jun	115½ Jan
*104 106⅜	*104 106⅜	*103 105½	*102 105½	*102 105½	*101 105½	---	Preferred $3.70 series No par	104¾ May 14	106⅜ Oct 30	106 Feb	111 Oct
100¾ 100¾	*100⅜ 101¼	*100⅛ 100¾	100½ 100½	*99¼ 100½	97½ 99¼	150	Preferred $3.50 series No par	97½ Oct 10	104 Jun 6	96 Dec	107½ Jun
23½ 23⅝	23¼ 23⅝	23⅜ 23⅞	x23¼ 23½	23¼ 23½	23¼ 23¼	6,600	Union Oil of California 25	20 Apr 14	24¾ July 28	20¾ Nov	29 May
141 141½	140 141½	139½ 140½	140 141	139½ 140½	139½ 140½	3,200	Union Pacific RR Co common 100	120 Apr 15	147 July 28	110 Oct	168½ Feb
*105¼ 106	105¼ 105¼	103⅞ 105	*103½ 104	103½ 103½	103¾ 103¾	500	4% non-cum preferred 100	103½ Oct 9	111 Feb 26	102½ Oct	120¼ Mar
*34 34½	34 34	*33½ 34¼	*33⅜ 34	33½ 33¾	33¾ 33¾	1,000	Union Tank Car No par	30 May 21	38¾ Feb 10	32 Sep	42¼ Jan

For footnotes see page 28.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Oct. 4	Monday Oct. 6	Tuesday Oct. 7	Wednesday Oct. 8	Thursday Oct. 9	Friday Oct. 10	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*Shares*		*$ per share*	*$ per share*	*$ per share*	*$ per share*
°23½ 23¾	23½ 23⅞	23½ 23¾	23¼ 24⅝	24 24⅝	24⅛ 24⅝	17,600	United Aircraft Corp common 5	16⅞ May 19	24⅝ Oct 8	16½ Nov	37⅜ Jan
*105 107½	*106⅞ 107½	*106 107½	107½ 107½	°107¼ 108½	°107¼ 108½	100	5% convertible preferred 100	103½ Jan 15	110 Sep 5	101 Dec	119 Jan
21⅜ 22⅛	21½ 22	21¼ 21¾	21 21⅝	21⅛ 21½	21⅜ 21⅞	8,700	United Air Lines Inc common 10	18¾ Sep 4	28½ Apr 2	19½ Nov	54¼ Jan
°104½ 106¼	°105 106¼	106¼ 106½	°106 106¾	°106 106¾	106¾ 106¾	300	4½% cumulative preferred 100	101¾ Sep 2	120⅞ Apr 1	— —	— —
21 21⅛	20 20½	20 20¾	20½ 21	20⅝ 20⅝	20⅜ 20½	2,300	United Biscuit Co No par	18½ Sep 9	22¾ July 25	— —	— —
30⅛ 30¼	30½ 30½	30⅝ 30⅞	°30¼ 30¾	30¼ 30¼	30⅜ 30⅜	1,100	United Carbon Co No par	28½ Jun 10	32⅞ July 25	— —	— —
°29 30¼	°29 30⅝	°28½ 30	29 29	°29 30¼	28¾ 28¾	200	United-Carr Fastener Corp No par	26¾ Jan 15	32 Feb 8	23¼ Oct	40 May
5⅛ 5⅛	4⅞ 5⅛	4⅞ 5	4⅞ 5	4⅞ 4⅞	4⅞ 5½	13,100	United Cig-Whelan Stores com 30c	4¼ May 16	8¼ Feb 8	6⅝ Oct	17¼ Apr
62 62½	°62 63	62½ 63	°62 63	°62 62½	°61⅛ 62	150	$3.50 convertible preferred 100	55½ Jun 10	83 Jan 10	78 Dec	89 Sep
3 3⅛	3 3⅛	3 3⅛	2⅞ 3	2⅞ 3	2⅞ 3⅛	24,000	United Corp common 1	2½ May 19	4⅛ Jan 31	3¼ Oct	7⅛ Jan
°46½ 47	°46½ 47	46⅞ 46⅞	46¾ 46¾	46½ 46½	46½ 46½	500	$3 preference 5	45¼ Sep 15	53¼ Mar 27	44 Oct	56⅞ July
°7½ 8	°7½ 8¼	°7½ 8¼	°7½ 8	7½ 7½	7⅝ 7¾	400	United Dyewood Corp 1	6¼ May 28	10¼ Feb 10	8⅜ Dec	16¾ Aug
°84¼ 85	83¾ 84¼	°83¼ 85	°83¼ 85	°83½ 84¾	°83½ 84¾	20	Preferred 100	78½ May 22	95 Jan 2	71½ Mar	105½ Aug
18½ 18½	18½ 18¾	18½ 18⅝	18½ 19	18⅞ 19	19 19⅜	7,000	United Electric Coal Cos 5	11¼ May 20	19⅜ Oct 10	12¾ Nov	21⅜ Feb
°37½ 38⅜	38½ 39	39 39	39 39	°38¾ 39½	°39 39½	500	United Engineering & Foundry 5	33 May 17	43½ Jan 2	34¼ Dec	56 Jan
52 52⅝	52½ 53¼	52¾ 53½	53 53½	53¼ 54½	54 54⅞	11,500	United Fruit Co No par	44⅞ Jan 14	59¾ July 25	41½ Oct	53⅝ Aug
22⅜ 22⅜	22½ 22⅞	23 23½	22⅞ 23¼	22⅞ 22⅞	23 23½	4,100	United Gas Improvement Co 13½	20⅛ Sep 23	24¼ Jan 6	18⅞ Oct	30⅝ Apr
16⅜ 16⅝	16½ 16¾	16¼ 16¾	16⅛ 16½	16¼ 16⅜	16½ 16¾	15,400	United Merch & Mfrs Inc com 1	12½ May 17	19¼ Feb 17	12¼ Oct	22 Aug
°106½ 107	°106½ 107	°106½ 107	106½ 107	°106½ 108½	°106½ 108½	30	5% preferred 100	104½ Jun 17	110½ Apr 12	104½ Oct	110 Jan
17½ 17⅝	17⅜ 17⅝	16¾ 17¼	16¼ 17⅛	°16¾ 17	17 17	2,900	United Paperboard 10	12 Jan 16	19¼ Feb 21	9⅜ Sep	15⅝ July
21⅛ 21⅛	21 21⅛	20¾ 21	20⅞ 21⅛	20⅜ 21	21 21⅜	3,900	U S & Foreign Securities No par	15⅝ May 19	21½ Feb 13	15½ Oct	32½ May
°104¼ 104½	°104¼ 104½	104¼ 104¼	*103 104½	°102½ 104½	*101½ 103	30	$4.50 preferred No par	102 May 28	106 Jan 28	101 Nov	109¾ July
°17½ 18	17½ 17½	°17½ 18	18 18	18 18	18¾ 18¾	1,000	U S Freight Co No par	12¾ May 19	19½ Aug 29	13 Nov	29½ Feb
°102 103	101½ 102⅜	101¾ 102	103 103	103 103	103¼ 103¼	2,100	U S Gypsum Co common 20	86 May 19	107¾ Feb 11	93 Sep	132 May
°184 187	184½ 184½	°183½ 185	*183½ 185	°183½ 185	183½ 183½	120	7% preferred 100	183½ Oct 10	196½ Mar 29	187½ Dec	x205 Sep
°18½ 18⅞	18⅞ 19	18¾ 18¾	18½ 18⅞	18⅜ 18⅜	°18 18⅜	800	U S Hoffman Machine Corp 5	14⅞ Sep 11	33½ Jan 6	26 Feb	47⅜ Apr
°77 81	*77 81	°77 81	*77 81	77 77	°77½ 81	50	4¼% preferred 100	77 Aug 26	94 Feb 15	90 Sep	98½ Aug
43 43	42½ 43¾	42 42¾	42 42½	41⅞ 42	x41½ 42	4,100	U S Industrial Chemicals No par	x41 Jan 13	53¼ Feb 13	37½ Nov	62 May
7¾ 7¾	7⅞ 8	7⅞ 8⅛	7⅞ 8⅛	8 8¾	8⅞ 9⅛	9,400	U S Leather Co common No par	5⅜ May 19	9¼ Oct 10	6¾ Sep	13⅞ Jan
°35½ 36	35½ 36	35½ 35½	35 35½	36¼ 37	37 37¼	1,500	Partic & conv class A No par	25⅝ Jan 3	39 July 24	25 Sep	44 Jan
20¼ 20¼	20⅜ 20⅝	20¼ 20½	20⅛ 20½	19⅞ 20¼	20¼ 20½	8,600	U S Lines Co common 1	16¼ Jan 22	23¼ July 16	13⅝ Jan	25⅜ Aug
°9½ 9⅞	°9¾ 9⅞	9¾ 9¾	°9½ 9⅞	°9½ 9⅞	9½ 9½	300	4½% preferred 10	9¼ Jan 7	10 Apr 10	9 Dec	11⅛ July
°43 43¾	43½ 43½	43 43	°42½ 43½	43½ 43¾	44 44¼	2,500	U S Pipe & Foundry 20	35 May 19	44⅞ Feb 5	35 Nov	60¼ May
°53 54	53⅜ 53⅜	*53½ 54	°53½ 54	°53½ 54	53½ 54	300	U S Playing Card Co 10	49⅞ May 24	73 Feb 19	59 Sep	84 Apr
30¼ 30¾	29¾ 30½	30 30	x30 30	29¾ 29¾	29¾ 30¼	3,300	U S Plywood Corp common	23⅛ May 19	39 Jan 2	36⅜ Dec	39½ Dec
°100½ 101¾	*100½ 101¾	101 101	*100¾ 101¾	°100¾ 101¾	*101 101¾	50	3¾% cum pfd series A 100	100 Jun 23	103½ July 24	100 Sep	106 Oct
45½ 45⅞	45½ 45⅞	45⅞ 46¼	45¼ 46⅜	45⅜ 46	46⅛ 46⅜	8,500	U S Rubber Co common 10	40¾ Jun 5	60½ Feb 11	48¼ Nov	80 Apr
°145 146½	146 146	146 146	145¼ 146½	144½ 145	143 144	1,700	8% non-cum 1st preferred 100	142½ Jun 16	165 Feb 11	144 Nov	187 Feb
°46¾ 48	48 48	48 48½	48 48	48 48	48¼ 48¼	1,300	U S Smelting Ref & Min com 50	38½ May 17	51½ July 28	40¼ Oct	84½ Feb
°72½ 75	°73 74⅜	72⅞ 73	°72 72½	°70 71½	69¼ 70	400	Preferred 50	68 May 19	81 Feb 28	x72 Sep	89 Feb
72¾ 73⅜	72¾ 73⅝	72¼ 73	71¾ 73⅛	72⅛ 72¾	72⅝ 73½	31,300	U S Steel Corp common No par	61⅝ May 19	79⅜ Feb 8	65⅛ Oct	97⅜ Feb
142¼ 142½	142½ 143½	142¾ 143½	142¾ 142⅞	142⅝ 143	*142⅞ 143	2,900	Preferred 100	140 May 19	150 Mar 27	142 Dec	166 Feb
°19⅝ 19⅞	19⅝ 19⅞	19¾ 20	19⅝ 19¾	19½ 19⅝	19⅝ 19⅝	2,300	U S Tobacco Co No par	19½ Apr 29	23 Feb 19	20⅜ Nov	29¼ Jan
°43 45	°43 45	°43 45	°43 44	°43 44	43 45	---	7% non-cum preferred 25	44¼ May 1	48¾ Feb 21	47 Nov	55½ Jun
7⅜ 7½	7⅜ 7⅜	7¼ 7⅜	7⅜ 7½	7½ 7⅝	7⅞ 7⅛	10,500	United Stockyards Corp 1	5 Jan 13	8⅛ Oct 10	4¾ Sep	9¾ Jan
11 11¼	11¼ 11½	11¼ 11⅜	11 11⅛	11 11⅛	11 11⅛	6,200	United Stores $4.20 non-c 2d pfd 5	8 Jan 13	12¼ Feb 21	7½ Oct	20⅜ Apr
°102 105	°102 105	°102½ 105	°102½ 105	104½ 104½	*102 105	100	$6 conv preferred No par	102 Jan 27	109½ Jun 18	100½ Nov	128 Jan
7 7	7 7⅛	7 7⅛	6¾ 7	6¾ 7	7 7⅛	7,000	United Wall Paper Inc common 2	6¾ Oct 3	10¾ Jan 30	7 Sep	11¼ July
°42 44	°42 44½	°42 44½	°42 43¼	°42½ 43¼	°42¼ 43¼	---	4% cum conv preferred 50	42 Oct 2	52 Feb 17	41 Sep	54 July
°18 19	°18½ 19	18½ 18½	°18½ 19	18½ 18½	19 19	500	Universal-Cyclops Steel Corp 1	16 May 17	22 Feb 7	18⅜ Dec	27¼ Feb
°6¾ 7½	6½ 6½	°6½ 7	6⅝ 6⅝	°6½ 7	6⅝ 6⅝	500	Universal Laboratories Inc 1	4½ May 20	11¼ Feb 10	8 Dec	22 Apr
°99½ 100	100 100	99¼ 99¼	°97½ 99	97½ 97¾	x97½ 97½	160	Universal Leaf Tobacco com No par	79½ May 17	102½ Sep 8	91 Nov	110½ Jan
°175 184	°180 182	°180 182	182 182	°180 184	°180 194	10	8% preferred 100	165 May 20	192 Mar 7	187 May	200½ Apr
18⅛ 18¼	18 18¼	18 18	18 18¼	17⅞ 18	x17½ 17½	3,000	Universal Pictures Co Inc com 1	15¼ Sep 9	29½ Feb 3	25 Nov	49⅞ Jan
°68½ 70	69 69	69½ 69½	°68½ 69½	69 69	°69 70¾	30	4¼% preferred 100	69 Sep 30	91½ Feb 13	77¼ Dec	101 Apr

V

°17¾ 18⅛	°17⅜ 18⅛	17¾ 17¾	17¾ 18¼	18¼ 18¼	°18 18⅜	500	Vanadium Corp of America No par	13¼ May 17	22 Feb 7	17⅝ Nov	39 Feb
°15½ 15¾	15⅞ 15⅞	15½ 15½	15⅞ 15⅞	15½ 15⅞	°15½ 16	700	Van Norman Co 2.50	14⅝ May 21	18⅞ Feb 15	15⅛ Oct	25¾ Apr
34½ 34½	35 35	34¼ 34¼	34½ 34½	34 34	33⅞ 33⅞	700	Van Raalte Co Inc 10	30⅛ May 17	41 Feb 13	35 Nov	58½ Apr
°14⅛ 14¼	14¼ 14¼	14¼ 14⅜	14⅛ 14¼	14⅛ 14¼	x13⅞ 14	3,300	Vertientes-Camaguey Sugar Co 6½	12¼ May 19	20¾ Jan 2	15½ Sep	26⅛ Jun
°29¾ 30¼	29¾ 29¾	29¾ 30	°29¾ 30	°29¾ 30	°29¾ 30	500	Vick Chemical Co 2.50	28 Sep 15	39 Feb 6	30 Oct	51½ Apr
°83 88	°83 88	°83 90	85 85	°84 88	°84 88	50	Vicks Shreve & Pacific Ry com 100	85 Oct 8	94½ Feb 20	83½ Oct	113 May
°85 89	°85 89	°85¼ 90	°85¼ 90	°86¼ 90	°85¼ 90	---	5% non-cum preferred 100	36 Oct 2	94 Jan 13	91½ Nov	115 Feb
°46 46⅞	°46¼ 47	47 47	°46 47	46¼ 46¼	46¼ 46¼	400	Victor Chemical Works common 5	35½ May 19	49½ Aug 18	36½ Sep	53 May
°98 101	*100 101	101 101	°99 101	°99 101	°99 101	30	3½% cumulative preferred 100	100 Sep 12	104⅞ May 14	100 Dec	108⅞ Aug
°97½ 100	°98 100	°98 100	°98 100	°95 100	°98 100	---	3½% preferred 2nd series 100	— —	— —	— —	— —
8⅝ 8¾	8⅝ 9	9 9⅜	9 10	9⅞ 10⅜	9⅞ 10¼	33,400	Va-Carolina Chemical com No par	5⅛ May 19	10⅜ Oct 9	5⅝ Dec	12⅞ Jan
97 98	97½ 98½	100 103	102 105½	105½ 108½	107 108	3,200	6% div partic preferred 100	69 May 19	105½ Oct 9	63½ Sep	99⅞ July
16⅛ 16¼	16⅛ 16¼	15⅞ 16⅛	15⅞ 16¼	16 16¼	16⅛ 16⅜	14,900	Virginia Elec & Pwr Co com No par	15 Sep 22	16⅜ Oct 10	— —	— —
°117¾ 119	118¾ 118¾	°118 119	°117¾ 119	°117¾ 119	°118 118¾	10	$5 preferred 100	117 Sep 30	121 Feb 5	117½ Dec	123½ Apr
°115 121	°115 118	°115 118	°115 118	°115 118	°115 120	---	Va Iron Coal & Coke 5% pfd 100	85 Aug 25	121 Oct 1	80 Jan	105 Apr
°36 36⅝	36½ 36½	36 36	35½ 36	35½ 35½	35¼ 35¼	1,000	Virginian Ry Co common 25	35¼ Oct 10	45 Feb 21	40 Dec	53 July
33 33	32½ 33	32½ 32½	32½ 32¾	x32¾ 32¾	x32¾ 32¾	1,600	6% preferred 25	32½ Oct 6	40 Jan 17	37 Sep	45¼ Jan
31¾ 31¾	°31 31¾	°31 31¾	31¼ 31¼	31 31	31 31¾	700	Visking Corp (The) class A 5	31 Oct 10	38 Feb 17	32½ Nov	52 Apr
32 32	°31¼ 32½	°31¼ 32½	°31¼ 32½	°31½ 32½	°31½ 32¼	20	Vulcan Detinning Co common 20	32 July 28	33 Aug 13	— —	— —
°32 33½	°32 33½	°32 33½	°31⅝ 33½	°31⅝ 33½	°31⅝ 33½	---	7% cumulative preferred 20	30 Aug 21	32 Sep 15	— —	— —

LOW AND HIGH SALE PRICES

Saturday Oct. 4	Monday Oct. 6	Tuesday Oct. 7	Wednesday Oct. 8	Thursday Oct. 9	Friday Oct. 10	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*Shares*		*$ per share*	*$ per share*	*$ per share*	*$ per share*

W

*68 71	70 70	*68 71	70 70	*68 70	68 68	400	Wabash RR 4½% preferred 100	57 Apr 16	75½ Feb 18	56 Sep	86 Feb
*15½ 16½	*15½ 16⅛	15½ 16	*15½ 16⅛	°15½ 16	°15½ 16	200	Waldorf System No par	13½ Apr 21	17⅞ Jan 25	15½ Oct	23¾ Jun
33 33	33 33⅜	33 33	33 33	°33¼ 33⅝	33¼ 33¼	700	Walgreen Co common No par	29⅞ Apr 30	36⅞ Feb 11	33⅛ Dec	54 Apr
*103½ 106	*103 106	*103 106	103½ 103½	*102 104	*102½ 103½	10	4% preferred 100	103½ Mar 17	109 July 17	105 Apr	111 Mar
24 24¼	23⅛ 24⅛	23½ 23½	22¼ 22½	22⅛ 22¾	22⅜ 22⅞	6,800	Walker (Hiram) G & W No par	x17½ May 14	24⅞ Jan 7	23⅛ Nov	29⅜ Oct
10⅜ 10⅜	10½ 10⅝	10⅜ 10½	10½ 10½	10⅜ 10⅜	10⅜ 10⅜	2,700	Walworth Co No par	7⅞ May 19	13½ Feb 3	9¼ Oct	20⅛ Jun
11⅜ 11½	11½ 11½	11½ 11½	11¼ 11⅝	°11⅜ 11½	11¼ 11½	3,200	Ward Baking Co common 1	11 May 21	19⅞ Feb 13	x11⅞ Mar	18¾ July
°94 95½	96 96	95½ 95½	96 96	96 96	96¼ 96¼	120	5½% preferred 100	94¾ Sep 23	106½ Mar 7	100 Sep	107⅞ Feb
13¾ 13⅞	13¾ 13⅞	13⅞ 14	13⅞ 14⅛	13¾ 13⅞	13⅝ 13⅞	18,100	Warner Bros Pictures 5	13⅝ Sep 9	18⅜ Feb 7	16¾ Oct	23¾ Aug
°24 25	25 25	°24½ 26	25 26¼	24 24	24¾ 25	1,200	Warren Foundry & Pipe No par	21 May 14	28 Jan 31	22 Nov	50 Jan
40 40¼	40 40	40 40	40 40½	40 41⅝	41 41½	8,100	Warren Petroleum Corp com 5	31 Jan 13	41⅝ Oct 9	18½ Jan	39 Dec
*103½ 104	103½ 104	103½ 103½	103 103½	102¾ 105¼	105 106⅜	4,840	3¾% cum conv preferred 100	99 Sep	106⅜ Oct 10	— —	— —
°22⅞ 23½	°23 23½	23 23	23 23	23 23	x22⅝ 22⅝	800	Washington Gas Light Co No par	22⅝ Apr 28	27 Jan 22	25½ Dec	35¼ Mar
22¼ 22¼	22 22⅜	22¼ 22¼	°21¾ 22	21¾ 22⅜	22¼ 22¼	1,800	Waukesha Motor Co 5	17⅞ May 20	23⅝ Feb 8	20 Sep	34¾ Feb
°20¼ 21	21 21	21⅜ 21¾	22½ 23	°22⅝ 23½	°23¼ 23¾	900	Wayne Knitting Mills 5	20 Sep 30	26¾ Feb 18	20⅜ Oct	29½ Sep
34 34	°33¾ 34½	33¾ 33¾	34¼ 34¼	°33¾ 34⅛	°33¾ 34¼	300	Wayne Pump Co 1	30⅛ May 23	41 Feb 4	31 Sep	47½ Jan
°6¾ 7⅛	7 7	°6¾ 7	6⅞ 7	7 7	7 7⅜	2,400	Webster Tobacco Inc 5	6 May 17	12¾ Jan 7	9½ Sep	16¾ Apr
47 47	46½ 46⅞	46½ 46¾	46½ 46¾	46¾ 47½	47⅜ 47⅝	4,300	Wesson Oil & Snowdr com No par	37½ Jan 16	48 Apr 2	31½ Sep	43½ July
87¼ 87¼	86⅝ 87	86⅝ 87¼	°86½ 87½	°86½ 87½	°86½ 87½	280	$4 conv preferred No par	83¾ May 22	90 Feb 4	85½ Sep	89½ Aug
24¾ 25	25 25⅜	24⅝ 25⅜	24¼ 25⅛	25 25¼	25⅛ 25⅛	7,300	West Indies Sugar Corp 1	21½ May 19	34½ Jan 2	29 Sep	45 Apr
°111 112½	°111 112	111½ 111½	112 112	111⅝ 111⅝	°111½ 112	50	West Penn Electric class A No par	110½ Jan 3	117⅛ Mar 11	108 Sep	119 Aug
°115⅛ 117	°115⅛ 116¾	116 116	115¼ 115¼	115¼ 116	°116 116¾	90	7% preferred 100	113½ May 14	121½ Jan 14	115 Jan	122½ Feb
°109½ 110¾	109½ 109½	109 109	109½ 109½	109 109½	°109½ 101½	80	6% preferred 100	105 May 6	112⅜ Jan 14	106 Sep	117½ Aug
°112⅝ 113	°112⅝ 113	°112⅝ 113¼	112⅝ 112⅝	111½ 112	112 113	130	West Penn Power 4½% pfd 100	111½ Oct 9	116¼ Aug 19	113¾ Oct	119¾ May
42 42	42 42	42½ 42½	42¾ 43	43 43½	44 46	2,400	West Va Pulp & Paper com No par	32½ May 19	46 Oct 10	32¾ Nov	53¼ Jun
°108⅞ 111	*108⅞ 111	°109 111	°109 111	°109 111	°109 111	---	4½% preferred 100	109½ Aug 8	113 Jan 27	111¼ Sep	116¼ Apr
8⅝ 8⅝	8¾ 8⅞	8⅞ 9	8⅝ 8⅝	8½ 8⅝	8⅝ 8⅝	1,100	Western Air Lines Inc 1	5¾ May 19	10½ Jan 4	7¼ Dec	35 Jan
48 48	47¾ 48	48 48	47½ 47½	47¼ 47¼	47¾ 47⅞	1,800	Western Auto Supply Co 10	38½ May 19	75½ Jan 6	57 Jan	90½ May
6⅞ 6⅞	6⅝ 6⅞	6⅝ 6⅝	6¾ 7	6¾ 6¾	6⅞ 6⅞	2,500	Western Maryland Ry com 100	4 May 16	7⅞ Feb 3	5½ Sep	13⅛ Jan
19⅞ 20	19½ 19½	19 20½	20 21¼	20 20	21 21⅝	1,800	4% non-cum 2nd pfd 100	9¾ May 17	21⅝ Oct 10	14 Sep	32¾ Jan
°31 32½	°30⅝ 32½	31¼ 31¼	31 31¼	°31 33	31¼ 31¼	1,100	Western Pacific RR com No par	27¼ Sep 5	42¾ Feb 18	27 Sep	56½ Jun
°76½ 79	79 80	°80 81	79¼ 80	°76½ 78½	°77 81	700	Preferred series A 100	74 Jun 11	90 Mar 29	71 Oct	101 Apr
25 25⅜	24¾ 25	24⅝ 25	24⅜ 25	24½ 24⅞	24⅝ 25⅜	7,000	Western Union Teleg class A No par	17 May 19	26¾ Sep 17	18⅛ Oct	53⅜ Jan
35¼ 35¼	34⅝ 35	34½ 35⅛	34¼ 34⅝	34¼ 34½	34¼ 34⅞	3,400	Westinghouse Air Brake No par	27¼ May 19	36⅝ Aug 7	26½ Oct	41⅝ Jun
28½ 28⅞	28½ 29	28½ 28⅞	28¼ 28⅞	28⅜ 28¾	28⅝ 28⅞	18,900	Westinghouse Electric com 12½	22½ May 19	30½ July 28	21⅛ Nov	39¾ Jan
°98⅛ 99⅜	°98⅛ 99¼	98⅛ 98⅛	98⅛ 98⅛	98⅛ 98⅛	97¼ 97¼	210	3½% cum pfd series A 100	93 Jan 2	105 Aug 20	91 Dec	95 Dec
102 102	102 102	102½ 102½	°101¾ 102½	102½ 102½	102¾ 102¾	500	3.80% cum pfd series B 100	102 Oct 1	106¾ July 21	— —	— —
36½ 36½	36¼ 36¼	36½ 37	36½ 36½	36¼ 36¼	36½ 36½	1,800	Weston Elec Instrument 12.50	35¾ Jun 6	55 Jan 24	39 May	63¼ Jun
33¼ 33½	33½ 33¾	33½ 33½	33 33⅜	°32¼ 33⅜	°32½ 33⅜	1,400	Westvaco Chlorine Prod— Common No par	26 May 14	36 Aug 1	— —	— —
95 95	95 95	94½ 95	x94⅞ 94⅞	94 94⅜	93¾ 94⅜	500	$3.75 preferred No par	93⅛ Sep 24	102½ July 18	98 Nov	107½ Jan
°68 73	°69¼ 74½	°69¼ 74½	°70 74½	°70 74½	°70 74½	---	Wheeling & L Erie Ry com 100	62½ Mar 27	67 Apr 9	63 Aug	72 Jan
°101 103½	°101 103	°101 103	101 101	°101 102	°101 102	60	5½% conv preferred 100	99 May 2	103 Feb 13	100 Oct	106 Jan
°47½ 48	47¾ 48½	47½ 47¾	46½ 47½	47 47½	48 48¼	2,900	Wheeling Steel Corp com No par	31 May 19	48½ Oct 6	36⅛ Nov	62½ May
96½ 96½	95¾ 95¾	95¾ 96½	97 97¼	97⅛ 97⅛	96½ 96½	180	$5 conv prior pref No par	94 May 28	101⅞ Mar 31	90½ Nov	107¼ July
29½ 29½	°29½ 30	°29½ 30	°29½ 30	°29½ 30	°29 30	100	White Dental Mfg (The S S) 20	26½ May 19	34 Feb 7	27¼ Feb	44 May
°27¾ 27⅞	27⅝ 28	27½ 27½	27 27	27⅜ 27⅜	27⅛ 27⅜	2,200	White Motor Co 1	19½ May 19	29⅞ Feb 8	21¾ Nov	44 Jan
°12⅞ 13¼	°12⅞ 13	12⅞ 12⅞	12½ 12¾	12½ 12½	12¾ 12¾	800	White Sewing Machine com 1	9½ May 19	17¾ Feb 1	11¼ Nov	23⅜ July
°87½ 91	°87½ 91	°87½ 91	°87½ 91	°87½ 91	°87½ 91	---	$4 conv preferred No par	84 July 31	90 Feb 3	81⅛ Sep	105 July
°31¼ 32⅛	°31¼ 32⅛	32 32	°31¾ 32⅝	°32 32¾	32¾ 32¾	200	Prior preferred 20	29¼ May 13	34 Feb 13	30 Nov	36 May
8⅞ 8⅞	8⅝ 8⅞	8⅝ 8¾	8¾ 8¾	8¾ 8¾	8½ 8¾	2,100	Wilcox Oil Co 5	5½ May 17	9⅜ July 28	5¾ Oct	12½ Jan

For footnotes see page 28.

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NEW YORK STOCK RECORD

Saturday Oct. 4	Monday Oct. 6	Tuesday Oct. 7	Wednesday Oct. 8	Thursday Oct. 9	Friday Oct. 10	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
LOW AND HIGH SALE PRICES												
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
9½ 9⅝	9⅜ 9⅝	9½ 9⅝	9¼ 9⅝	9⅛ 9½	9⅜ 9½	16,600	Willys-Overland Motors com	1	6⅞ May 17	13½ Feb 11	9 Nov	26¾ Jan
62 62	61 61	60 60	59 59½	58⅞ 60	*58¾ 60	1,200	$4.50 conv pfd series A	No par	51½ Sep 10	62 Oct 3	— —	— —
14⅝ 14⅝	14⅛ 14⅝	14¼ 14½	14¼ 14¾	14¼ 14⅜	14¼ 14⅜	8,500	Wilson & Co Inc com	No par	10⅝ May 19	15⅞ July 24	12⅛ Sep	21 July
*94¾ 96	94¾ 94¾	*94¼ 95½	*94¼ 95½	*94¼ 95½	*94¼ 94¾	200	$4.25 preferred	No par	94¾ Sep 26	99 Jan 28	95½ Sep	101 July
*17¼ 17⅝	17½ 17½	*17½ 18	17½ 17⅝	17⅛ 17⅜	17½ 17½	1,000	Wilson-Jones Co	10	16 Jun 27	19⅞ Mar 18	15¼ Oct	21¾ Feb
*136 145	*136 146	*136 146	*136 146	*136 146	*135 142	---	Wisconsin El Pow Co 6% pfd	100	145½ May 19	145½ May 19	142 Mar	160 Jun
60¼ 60¾	61 61	61½ 62½	63 63	62½ 62½	63 63½	1,900	Woodward Iron Co	10	43 Jan 2	63½ Oct 10	34 Feb	52 May
46⅝ 46⅞	46¾ 47	46⅞ 47¼	47 47¼	46½ 47⅛	46⅞ 47¼	7,000	Woolworth (F W) Co	10	43 May 19	53 Feb 1	43¾ Sep	62½ May
*58¾ 59¾	59½ 60½	61 62	61 61½	61 61½	61 61¼	3,100	Worthington P & M (Del)	No par	48¼ May 19	68½ Feb 13	47 Sep	74 Aug
*85¼ 86	85 85½	84½ 84½	*84⅞ 86	85 85	*84⅞ 86	90	Prior pfd 4½% series	100	83 Jun 11	94½ Apr 3	84½ Sep	100 Apr
*90 91	90 90	90 90	91 92	*91½ 92	92 94	240	Prior pfd 4½% conv series	100	84 Jun 9	100 Feb 20	87½ Sep	103 May
*62½ 65	°63 65½	*63 65½	*64 65	*63½ 65	*63 65	---	Wright Aeronautical	No par	59 Aug 14	80 Feb 8	75¼ Dec	106 Feb
*63⅞ 65	65 65	65¾ 65¾	66 66¾	66½ 67	*67¼ 67½	1,500	Wrigley (Wm) Jr (Del)	No par	63 Sep 10	70½ Mar 6	59½ Oct	82½ Apr
10⅞ 10⅞	10½ 11	10⅝ 10⅞	10¼ 10¾	10½ 10½	10½ 11	2,300	Wyandotte Worsted Co	5	8 May 17	18⅜ Feb 10	13¼ Dec	25⅜ Jun
							Y					
*36¼ 36⅞	36¾ 36¾	36½ 36¾	36 36½	36¼ 36½	35¾ 36¼	1,700	Yale & Towne Mfg Co	25	33½ Aug 28	45 Jan 3	33 Oct	61½ July
13¼ 13⅜	13¼ 13⅜	13⅜ 13½	13⅜ 13½	13½ 13½	13½ 13½	2,000	York Corp common	1	10⅛ May 19	16¾ Feb 11	13¼ Nov	27¼ Jan
44¾ 44¾	*44½ 45	44½ 45	45 45	45 45	*45 46	600	4½% cum preferred	50	41 May 19	50½ Mar 31	— —	— —
*18 18¼	18¼ 18½	*17½ 18	17½ 17¾	18 18	18 18½	900	Young Spring & Wire	No par	14½ May 19	23 Feb 7	15⅝ Oct	35½ Jan
74¾ 75¼	74⅞ 75⅜	74 74⅝	73½ 74¾	73½ 74½	74¾ 75⅞	12,500	Youngstown Sheet & Tube	No par	53¾ May 17	75⅞ Oct 10	57½ Sep	83⅞ May
17⅝ 17⅝	17¾ 17⅞	17⅞ 17⅞	17¾ 17¾	17⅜ 17¾	17½ 17⅝	2,100	Youngstown Steel Door	No par	15 May 17	21⅝ Feb 21	11 Nov	31 Jan
							Z					
22 22	22¼ 22⅜	*22¼ 22⅜	22⅛ 22¼	*21⅞ 22⅛	22⅛ 22¼	900	Zenith Radio Corp	No par	14½ May 19	25 July 7	19⅛ Dec	42⅝ Jan
6⅜ 6⅜	*6¼ 6⅜	6⅛ 6¼	6⅛ 6¼	*6½ 6¼	6⅛ 7	5,900	Zonite Products Corp	1	5⅝ Jun 5	10⅜ Jan 31	9 Sep	14¾ Apr

°Bid and asked prices no sales on this day. †In receivership a Deferred delivery o New stock. r Cash sale s Special sales. wd When distributed. x-Ex-dividends y-Ex-rights.

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

Week Ended Oct. 10, 1947	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	435,440	$1,547,000	$187,000	$11,000	------	$1,745,000
Monday	929,210	3,405,000	381,000	3,000	$5,000	3,794,000
Tuesday	875,520	2,914,000	406,000	56,000	2,000	3,378,000
Wednesday	1,132,220	4,690,000	717,000	14,000	2,000	5,423,000
Thursday	788,510	3,608,000	276,400	5,000	104,000	3,993,400
Friday	1,123,020	3,798,000	209,000	51,000	------	4,058,000
Total	5,283,920	$19,962,000	$2,176,400	$140,000	$113,000	$22,391,400

	Week Ended Oct. 10, 1947 1947	1946	Jan. 1 to Oct. 10 1947	1946
Stocks—No. of shares	5,283,920	8,284,700	189,571,171	291,639,766
Bonds				
U. S. Government	$113,000	------	$2,990,000	$18,189,000
International Bank	140,000	------	18,558,000	------
Foreign	2,176,400	$1,265,000	58,671,820	64,563,200
Railroad & Industrial	19,962,000	27,975,000	701,720,700	992,342,900
Total	$22,391,400	$29,240,000	$781,940,520	$1,075,095,100

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

Week Ended Oct. 10, 1947	Stocks (Number of Shares)	Bonds (Par Value) Domestic	Foreign Government	Foreign Corporate	Total
Saturday	97,620	$106,000	$13,000	------	$119,000
Monday	226,640	409,000	9,000	------	418,000
Tuesday	247,000	355,000	14,000	$1,000	370,000
Wednesday	233,460	117,000	72,000	------	189,000
Thursday	206,860	324,000	40,000	------	364,000
Friday	267,060	387,000	34,000	1,000	422,000
Total	1,278,640	$1,698,000	$182,000	$2,000	$1,882,000

	Week Ended Oct. 10, 1947 1947	1946	Jan. 1 to Oct. 10 1947	1946
Stocks—No. of shares	1,278,640	2,307,065	55,287,734	116,267,290
Bonds				
Domestic	$1,698,000	$1,050,000	$65,276,000	$55,775,000
Foreign government	182,000	149,000	5,105,000	9,636,000
Foreign corporate	2,000	15,000	463,000	417,000
Total	$1,882,000	$1,214,000	$70,844,000	$65,828,000

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

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

Saturday Oct. 4	Monday Oct. 6	Tuesday Oct. 7	Wednesday Oct. 8	Thursday Oct. 9	Friday Oct. 10	Sales for the Week	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
LOW AND HIGH SALE PRICES												
Low High	Low High	Low High	Low High	Low High	Low High	Bonds ($)						
*100.4 100.5	*100.4 100.5	*100.4 100.5	*100.4 100.5	*100.4 100.5	*100.4 100.5	---	¶Treasury 4¼s	1947-1952	102.13 Feb 4	102.22 Jan 6	104.14 July	104.27 May
*104.25 104.27	*104.25 104.27	*104.24 104.26	*104.24 104.26	*104.24 104.26	*104.23 104.25	---	Treasury 3⅛s	1949-1952	104.25 Sep 30	106.6 Feb 21	— —	— —
*107.20 107.22	*107.20 107.22	*107.19 107.21	*107.19 107.21	*107.19 107.21	*107.17 107.19	---	Treasury 3s	1951-1955	107.20 Oct 3	108.21 Feb 4	110.3 Jun	111.18 Feb
*111.24 111.26	*111.24 111.26	*111.24 111.26	*111.24 111.26	*111.23 111.25	*111.20 111.22	---	Treasury 2⅞s	1955-1960	111.23 Sep 22	112.6 Feb 3	112.21 Aug	115.26 Jan
*100.27 100.29	*100.27 100.29	*100.26 100.28	*100.26 100.28	*100.26 100.28	*100.26 100.28	---	Treasury 2¾s	1948-1951	101.8 July 24	102.6 Feb 4	102.11 Dec	102.12 Dec
*106.9 106.11	*106.9 106.11	*106.8 106.10	*106.8 106.10	*106.8 106.10	*106.7 106.9	---	Treasury 2¾s	1951-1954	106.13 July 24	106.13 July 24	107.5 Dec	109.22 Feb
*112.11 112.13	*112.11 112.13	*112.11 112.13	*112.11 112.13	*112.9 112.11	*112.7 112.9	---	Treasury 2¾s	1956-1959	— —	— —	113.12 Aug	115.23 Apr
*113.11 113.13	*113.11 113.13	*113.11 113.13	*113.11 113.13	*113.8 113.10	*113.6 113.8	---	Treasury 2¾s	1958-1963	— —	— —	113.3 Nov	113.3 Nov
*114.26 114.28	*114.26 114.28	*114.26 114.28	*114.26 114.28	*114.24 114.26	*114.21 114.23	---	Treasury 2¾s	1960-1965	114.8 May 14	114.8 May 14	118.15 Mar	118.23 Feb
*101.19 101.21	*101.19 101.21	*101.18 101.20	*101.18 101.20	*101.18 101.20	*101.17 101.19	---	Treasury 2½s	1948	— —	— —	— —	— —
*103.13 103.15	*103.13 103.15	*103.12 103.14	*103.12 103.14	*103.13 103.15	*103.12 103.14	---	Treasury 2½s	1949-1953	104.12 Feb 21	104.12 Feb 21	106 Apr	106 Apr
*104.15 104.17	*104.15 104.17	*104.15 104.17	*104.15 104.17	*104.15 104.17	*104.14 104.16	---	Treasury 2½s	1950-1952	— —	— —	106.16 May	107.15 Jan
*104.27 104.29	*104.27 104.29	*104.27 104.29	*104.26 104.28	*104.25 104.27	*104.22 104.24	---	Treasury 2½s	1952-1954	— —	— —	105.29 Aug	107.5 Jan
*107 107.2	*107 107.2	*106.31 107.1	*106.30 107	*105.29 106.31	*106.26 106.28	---	Treasury 2½s	1956-1958	— —	— —	108.4 Jun	108.4 Jun
*104.26 104.28	*104.26 104.28	*104.26 104.28	*104.26 104.28	*104.24 104.26	*104.20 104.22	---	Treasury 2½s	1962-1967	104.24 July 14	104.24 July 14	105.22 May	107.27 Apr
*104.9 104.11	*104.9 104.11	*104.9 104.11	*104.8 104.10	°104.6 104.8	*104.2 104.4	---	Treasury 2½s	1963-1968	104.14 Sep 2	104.23 Feb 14	104.7 Nov	107.4 Apr
*103.29 103.31	*103.28 103.30	*103.29 103.31	*103.28 103.30	*103.26 103.28	*103.21 103.23	---	Treasury 2½s	June 1964-1969	104.4 Jan 2	104.18 Apr 30	103 Jan	107.9 Apr
*103.28 103.30	*103.27 103.29	*103.28 103.30	*103.27 103.29	*103.25 103.27	*103.20 103.22	---	Treasury 2½s	Dec. 1964-1969	103.29 Jan 6	104.4 Jan 13	102.22 Jan	107.19 Apr
*103.27 103.29	*103.26 103.28	r103.26 103.26	*103.25 103.27	103.24 103.24	*103.19 103.21	5,000	Treasury 2½s	1965-1970	104.2 Jan 30	104.10 May 9	102.11 Jan	107.9 Apr
*103.26 103.28	*103.25 103.27	*103.25 103.27	*103.24 103.26	r103.21 103.21	*103.18 103.20	1,000	Treasury 2½s	1966-1971	104.7 Jan 29	104.15 Apr 12	102.11 Jan	107.10 Apr
*102.27 102.29	102.30 102.30	*102.26 102.28	102.25 102.25	*102.22 102.24	*102.16 102.18	7,000	Treasury 2½s	June 1967-1972	102.21 July 30	103.20 Apr 9	101.16 Jan	106.15 Apr
*106.5 106.7	*106.5 106.7	°106.4 106.6	*106 106.2	*105.29 105.31	*105.21 105.23	---	Treasury 2½s	Sept. 1967-1972	105.17 Jun 2	105.17 Jun 2	106.28 Apr	109.15 Feb
*102.27 102.29	*102.27 102.29	*102.26 102.28	*102.25 102.27	102.24 102.24	*102.16 102.18	100,000	Treasury 2½s	Dec. 1967-1972	102.20 July 30	103.19 Apr 10	101.15 Jan	106.16 Apr
*105 105.2	*105 105.2	°105 105.2	*105 105.2	*105 105.2	*104.30 105	---	Treasury 2½s	1951-1953	— —	— —	106.15 Aug	106.15 Aug
*103.27 103.29	*103.27 103.29	*103.27 103.29	*103.26 103.28	*103.25 103.27	*103.23 103.25	---	Treasury 2½s	1952-1955	— —	— —	— —	— —
*107.15 107.17	*107.15 107.17	*107.15 107.17	*107.16 107.18	*107.16 107.18	*107.13 107.15	---	Treasury 2½s	1954-1956	— —	— —	108.17 Aug	108.17 Aug
*105.10 105.12	*105.9 105.11	*105.9 105.11	*105.8 105.10	*105.7 105.9	*105.3 105.5	---	Treasury 2½s	1956-1959	105.17 Feb 7	105.18 Sep 8	104.22 Sep	107.14 Apr
*102.9 102.11	*102.9 102.11	*102.9 102.11	*102.7 102.9	*102.6 102.8	*102.3 102.5	---	Treasury 2½s	June 1959-1962	102.6 Sep 30	102.24 May 14	100.29 Jan	104.16 Apr
*102.9 102.11	*102.9 102.11	*102.9 102.11	*102.7 102.9	*102.6 102.8	*102.3 102.5	---	Treasury 2½s	Dec. 1959-1962	102.5 Jan 6	102.24 May 8	101.4 Jan	104.7 Apr
*100.7 100.9	*100.7 100.9	°100.6 100.8	*100.6 100.8	*100.6 100.8	*100.6 100.8	---	Treasury 2s	1947	— —	— —	102 Apr	102 Apr
*100.14 100.16	*100.14 100.16	*100.14 100.16	*100.14 100.16	*100.14 100.16	*100.14 100.16	---	Treasury 2s	March 1948-1950	— —	— —	— —	— —
*101.14 101.16	*101.14 101.16	*101.13 101.15	*101.13 101.15	*101.12 101.14	*101.12 101.14	---	Treasury 2s	Dec. 1948-1950	— —	— —	102.8 Dec	102.8 Dec
*101.13 101.15	*101.13 101.15	*101.13 101.15	*101.13 101.15	*101.13 101.15	*101.13 101.15	---	Treasury 2s	June 1949-1951	— —	— —	103.9 Jan	103.9 Jan
*101.19 101.21	*101.19 101.21	*101.19 101.21	*101.19 101.21	*101.19 101.21	*101.18 101.20	---	Treasury 2s	Sept. 1949-1951	— —	— —	— —	— —
*101.23 101.25	*101.23 101.25	*101.22 101.24	*101.22 101.24	*101.22 101.24	*101.21 101.23	---	Treasury 2s	Dec. 1949-1951	102.12 Apr 9	102.12 Apr 9	103.7 Jan	103.22 Feb
*101.28 101.30	*101.28 101.30	*101.28 101.30	*101.27 101.29	*101.27 101.29	*101.26 101.28	---	Treasury 2s	March 1950-1952	102 July 7	102.6 May 27	— —	— —
*102.4 102.6	*102.4 102.6	*102.4 102.6	*102.4 102.6	*102.3 102.5	*102.2 102.4	---	Treasury 2s	Sept. 1950-1952	102.4 July 22	102.23 Apr 9	102.16 Oct	104.3 Mar
*102.16 102.18	*102.16 102.18	*102.16 102.18	*102.15 102.17	*102.15 102.17	*102.13 102.15	---	Treasury 2s	1951-1953	102.23 Apr 24	102.25 Apr 12	102.20 Oct	104.14 Jan
*102.23 102.25	*102.22 102.24	*102.22 102.24	*102.22 102.24	*102.22 102.24	*102.19 102.21	---	Treasury 2s	1951-1955	102.30 Apr 24	103.1 Apr 26	103.13 May	103.13 May
*102.26 102.28	*102.26 102.28	*102.26 102.28	*102.25 102.27	*102.24 102.26	*102.22 102.24	---	Treasury 2s	June 1952-1954	102.28 Jun 13	103.2 Jan 24	102.14 Nov	104.26 Feb
*102.31 103.1	*102.31 103.1	*102.21 103.1	*102.30 103	*102.29 102.31	*102.27 102.29	---	Treasury 2s	Dec. 1952-1954	102.28 July 21	103.4 July 21	102.22 Nov	104.29 Feb
*105.17 105.19	*105.17 105.19	*105.17 105.19	*105.17 105.19	*105.16 105.17	*105.13 105.15	---	Treasury 2s	1953-1955	— —	— —	— —	— —
*100.16 100.18	*100.16 100.18	*100.16 100.18	*100.16 100.18	*100.16 100.18	*100.16 100.18	---	Treasury 1¾s	1948	100.30 Apr 9	101.2 Jan 29	101.14 May	101.31 Mar
*100.31 101.1	*100.31 101.1	*100.31 101.1	*100.31 101	*100.30 101	*100.29 100.31	---	Treasury 1½s	1950	100.30 Jun 23	101.8 Apr 26	101.3 Sep	102.17 Mar
							International Bank for Reconstruction & Development					
100.4 100.4	*100 100.9	100.3 100.4	100.3 100.3	100.1 100.1	*____ 100.4	37,000	10-year 2¼s	1957	100.2 Oct 1	102.00 July 15	— —	— —
100.24 100.24	100.24 100.24	100.22 100.24	100.18 100.22	*100.10 100.19	100.6 100.14	103,000	25-year 3s	1972	100.11 Sep 30	103.4 July 15	— —	— —

*Bid and asked price. No sales transacted this day. a Odd lot transaction. r Registered bond transaction. ¶This issue being redeemed on Oct. 15 at par.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING OCTOBER 10

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
New York City							
Transit Unification Issue—							
3% Corporate Stock 1980	J-D	--	110	110¾	21	110	114½

Foreign Securities

WERTHEIM & Co.

Members New York Stock Exchange

120 Broadway, New York

Telephone REctor 2-2300

Teletype NY 1-1693

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Foreign Govt. & Municipal							
Agricultural Mtge Bank (Colombia)—							
ΔGtd sink fund 6s 1947	F-A	--	*57 --	--		79	81
ΔGtd sink fund 6s 1948	A-O	--	*57 57	--		61	79
Akershus (King of Norway) 4s 1968	M-S	--	97½ 97⅝	15		97	105¾
§ΔAntioquia (Dept) coll 7s A 1945	J-J	--	36⅝ 36⅝	4		25½	46
§ΔExternal s f 7s series B 1945	J-J	--	36¾ 36¾	6		25	45¾
§ΔExternal s f 7s series C 1945	J-J	--	*36⅛ 45	--		26½	45
§ΔExternal s f 7s series D 1945	J-J	36¾	36¾ 36¾	1		24	45
ΔExternal s f 7s 1st series 1957	A-O	--	*36½ 40	--		21	45
ΔExternal sec s f 7s 2d series 1957	A-O	--	*36⅛ 41½	--		19½	45
ΔExternal sec s f 7s 3rd series 1957	A-O	--	*36⅛ 38½	--		18½	45
ΔAntwerp (City) external 5s 1958	J-D	100½	100 100⅞	18		98	103
Australia (Commonw'lth) 5s of '25 1955	J-J	99½	99½ 100½	86		99½	109⅞
10-year 3¼s 1956	F-A	--	92⅞ 93¼	20		92½	102
10-year 3¼s 1957	J-D	92⅛	92⅞ 93	37		91¾	94¾
20-year 3½s 1967	J-D	90¼	89½ 90½	109		87¾	91½
20-year 3½s 1966	J-D	--	91 91½	9		90⅜	101
15-year 3⅜s 1962	F-A	--	88⅛ 89	43		88	99⅜
Belgium external 6½s 1949	M-S	104	102 104	12		102	107⅛
External s f 6s 1955	J-J	--	*107¼ 107⅜	--		106	109
External s f 7s 1955	J-D	116	115 116	5		107⅞	116
§ΔBrazil (U S of) external 8s 1941	J-D	61	60 61	7		56	70
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	--	49 49	1		44	60
ΔExternal s f 6½s of 1926 1957	A-O	--	62½ 62¾	5		55	73½
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	51⅝	50 51⅝	15		43½	63
ΔExternal s f 6½s of 1927 1957	A-O	--	61 61	3		55	73½
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	*51½ 60	--		44	63
Δ7s (Central Ry) 1952	J-D	--	*61 --	--		56	70
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	--	49⅞ 49⅞	8		44	59½
5% funding bonds of 1931 due 1951							
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	50 52⅝	3		43	61
External $ bonds of 1944 (Plan B)—							
3¾s Series No. 1	--	--	61½ 62	137		55¾	65½
3¾s Series No. 2	--	--	61 61	5		55½	65¼
3¾s Series No. 3	--	59½	59½ 61	91		55½	65¾
3¾s Series No. 4	--	--	e60 61¼	92		55½	65⅝
3¾s Series No. 5	--	--	61 61	53		55½	65
3¾s Series No. 6	--	--	*65 68	--		68	69⅜
3¾s Series No. 7	--	--	66½ 66½	2		76	85
3¾s Series No. 8	--	--	66½ 66½	15		76	83½
3¾s Series No. 9	--	--	*81 --	--		78¼	83½
3¾s Series No. 10	--	--	66½ 66½	1		73¼	83½
3¾s Series No. 11	--	--	59⅜ 59⅜	1		55	62⅜
3¾s Series No. 12	--	--	61 61	1		56⅛	61
3¾s Series No. 13	--	--	*61⅛ --	--		57	63
3¾s Series No. 14	--	--	62 62¼	3		55	62¼
3¾s Series No. 15	--	--	60 62	7		55½	62⅛
3¾s Series No. 16	--	--	*59¼ 61	--		55½	62½
3¾s Series No. 17	--	--	*59¼ 62½	--		55⅜	61⅞
3¾s Series No. 18	--	59¼	59¼ 60	3		55	62¼
3¾s Series No. 19	--	--	60½ 61⅛	2		55	62
3¾s Series No. 20	--	--	*59¼ 63	--		55	61
3¾s Series No. 21	--	--	60 60	3		54¾	62
3¾s Series No. 22	--	--	59¼ 62	11		54⅛	62
3¾s Series No. 23	--	--	60 61	9		54½	62½
3¾s Series No. 24	--	--	60 60	1		60	63
3¾s Series No. 25	--	59¼	59¼ 62	5		54½	62
3¾s Series No. 26	--	--	*59¼ 63	--		57½	62
3¾s Series No. 27	--	--	60 60	4		55½	62⅛
3¾s Series No. 28	--	--	*59¼ --	--		56½	62
3¾s Series No. 29	--	--	*59¼ --	--		55	62
3¾s Series No. 30	--	--	*59¼ 61¾	--		54⅞	62
Brisbane (City) s f 5s 1957	M-S	--	*-- 100½	--		99¾	102
Sinking fund gold 5s 1958	F-A	--	99½ 99½	11		99½	104
Sinking fund gold 6s 1950	J-D	--	100½ 101	22		100	102¾
Buenos Aires (Province of)—							
External s f 4½-4¾s 1975	M-N	--	100 100	14		99½	101⅛
3% external s f $ bonds 1984	J-J	--	*100 --	--		92½	100⅛
Canada (Dominion of) 4s 1960	A-O	105⅞	105¼ 105⅞	26		104	109¼
25-year 3¼s 1961	J-J	105	104¾ 105¼	19		104½	110½
ΔCarlsbad (City) 8s 1954	J-J	--	66 66	1		64	82
ΔChile (Rep) External s f 7s 1942	M-N	--	-- --	--		20½	26¾
Δ7s assented 1942	M-N	21½	21⅜ 21¾	13		19	27½
ΔExternal sinking fund 6s 1960	A-O	--	22 22	17		20⅝	27¾
Δ6s assented 1960	A-O	--	21⅝ 21⅞	16		19¼	27¾
ΔExtl sinking fund 6s Feb 1961	F-A	--	-- --	--		18¾	28
Δ6s assented Feb 1961	F-A	--	20¾ 20¾	5		18⅞	27¾
ΔRy external s f 6s Jan 1961	J-J	--	-- --	--		20⅝	28⅜
Δ6s assented Jan 1961	J-J	--	20½ 21⅞	58		18⅛	27¾
ΔExtl sinking fund 6s Sep 1961	M-S	--	-- --	--		19¼	28⅛
Δ6s assented Sep 1961	M-S	--	20¾ 20¾	2		18¼	27¾
ΔExternal sinking fund 6s 1962	A-O	--	-- --	--		22	25½
Δ6s assented 1962	A-O	22	20⅝ 22	11		19¼	27¾
ΔExternal sinking fund 6s 1963	M-N	--	-- --	--		23	26¾
Δ6s assented 1963	M-N	--	20¾ 22	12		19	27¾
ΔChile Mortgage Bank 6½s 1957	J-D	--	-- --	--		23¼	23½
Δ6½s assented 1957	J-D	--	18¾ 21	3		17¾	26½
ΔSinking fund 6¾s 1961	J-D	--	19½ 19½	1		19½	25½
Δ6¾s assented 1961	J-D	--	19 19½	9		17¾	27
ΔGuaranteed sink fund 6s 1961	A-O	--	-- --	--		23½	27
Δ6s assented 1961	A-O	--	18¾ 20	56		17¾	27
ΔGuaranteed sink fund 6s 1962	M-N	--	-- --	--		21	26
Δ6s assented 1962	M-N	--	18¾ 19¼	20		17¾	27
ΔChilean Cons Munic 7s 1960	M-S	--	-- --	--		21	25¾
Δ7s assented 1960	M-S	18⅛	18⅛ 19	29		17⅛	25⅝
ΔChinese (Hukuang Ry) 5s 1951	J-D	--	8½ 8½	2		8½	16½
Colombia (Republic of)—							
Δ6s of 1928 Oct 1961	A-O	--	*70 --	--		72	90
Δ6s of 1927 Jan 1961	J-J	--	72 72	5		72	90
3s external s f $ bonds 1970	A-O	--	44 45⅞	23		41⅞	62½
ΔColombia Mtge Bank 6½s 1947	A-O	--	*36 --	--		42	53
ΔSinking fund 7s of 1926 1946	M-N	--	*36 49	--		50	54½
ΔSinking fund 7s of 1927 1947	F-A	--	*36 --	--		48	50

For footnotes see page 33.

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Copenhagen (City) 5s 1952	J-D	85	80⅛ 85		48	79	97⅛
25-year gold 4½s 1953	M-N	81	78 81		21	78	96½
ΔCosta Rica (Rep of) 7s 1951	M-N	16	16 16		2	16	20½
Cuba (Republic of) 5s of 1914 1949	M-S	--	*102⅜ --		--	102½	102½
External loan 4½s 1949	F-A	--	*101¼ --		--	100⅜	104½
4½s external debt 1977	J-D	114¾	114¾ 114⅞		8	111½	116⅛
Sinking fund 5½s 1953	J-J	--	*106 --		--	104⅞	107½
ΔCzechoslovakia (Rep of) 8s ser A 1951	A-O	--	*113 --		--	112⅛	115½
ΔSinking fund 8s series B 1952	A-O	--	*113 --		--	113	115½
Stamped assented (int reduced to 6%) extended to 1960	A-O	--	*85 88		--	88	90½
§ΔDenmark 20-year extl 6s 1942	J-J	95	91½ 95		65	83⅞	100⅛
External gold 5½s 1955	F-A	94	86 94		24	81⅞	102½
External gold 4½s 1962	A-O	87½	80⅛ 87⅛		76	75⅛	101⅞
El Salvador (Republic of)—							
4s extl s f $ Jan 1, 1976	J-J	--	*54½ 62		--	53	62
3½s extl s f $ Jan 1, 1976	J-J	--	42¼ 42¼		1	39⅞	53¼
3s extl s f $ Jan 1, 1976	J-J	--	39¾ 39¾		3	36	48
ΔEstonia (Republic of) 7s 1967	J-J	--	*12⅝ 20		--	14	35
French Republic extl 7s 1949	M-S	--	*-- 103⅜		--	103	105
Greek Government—							
Δ7s part paid 1964	----	--	*9 10		--	9	16⅜
Δ6s part paid 1968	----	--	7⅛ 8		8	7	15⅜
Helsingfors (City) ext 6½s 1960	A-O	--	75 75		6	75	100⅛
Irish Free State extl s f 5s 1960	M-N	--	*104 --		--	104	105
ΔJugoslavia (State Mtge Bk) 7s 1957	A-O	--	*5⅝ 8½		--	5⅝	12
ΔMedellin (Colombia) 6½s 1954	J-D	--	36½ 36½		2	29	45
Mexican Irrigation—							
Δ4½s assented 1943	M-N	--	*-- 12½		--	9⅝	9⅝
ΔAss'td to Nov 5, 1942, agree 1968	J-J	--	-- --		--	8⅛	9⅞
Δ Mexico (US) extl 5s of 1899 £ 1945	Q-J	--	-- --		--	--	--
ΔAssenting 5s of 1899 1945	Q-J	--	*15½ --		--	16½	18⅛
ΔAss'td to Nov 5, 1942, agree 1963	J-J	--	*10 17¾		--	11½	15½
ΔAssenting 4s of 1904 1954	J-D	--	*7½ --		--	11⅜	11⅜
ΔAss'td to Nov 5, 1942, agree 1968	J-J	--	*6½ 7½		--	7	10
ΔAssenting 4s of 1910 1945	J-J	--	-- --		--	--	--
ΔAss'td to Nov 5, 1942, agree 1963	J-J	--	*9½ --		--	10	14
§ΔTreasury 6s of 1913 assent 1933	J-J	--	*16 --		--	--	--
ΔAss'td to Nov 5, 1942, agree 1963	J-J	--	11¾ 11¾		25	11½	12¾
Minas Geraes (State)—							
ΔSec external s f 6½s 1958	M-S	--	*35⅛ 40		--	33	40½
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	----	--	26½ 26½		1	26½	33½
ΔSec external s f 6½s 1959	M-S	--	*35⅛ 40		--	36	40½
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	----	--	28⅞ 28⅞		5	28⅞	33
Netherlands (Kingdom) 3¾s 1957	M-N	96¼	96 96¼		9	96	97½
Norway (Kingdom of) 4½s 1956	M-S	--	98½ 99½		39	93½	106
External sink fund 4½s 1965	A-O	98½	98½ 99½		9	98½	105¾
4s sink fund extl loan 1963	F-A	--	98 99½		13	98	105¾
3½s s f external 1957	A-O	--	96½ 96¾		4	96	98½
Municipal Bank extl s f 5s 1970	J-D	100	100 100		4	99	105
Oslo (City) sink fund 4½s 1955	A-O	--	*-- 101		--	99¼	104
Panama (Republic)—							
ΔStamped assented 5s 1963	M-N	--	100⅝ 100⅝		4	99	102½
Stamp mod 3½s ext to 1994	J-D	--	*99⅛ 100		--	99⅛	101
Ext sec ref 3½s series B 1967	M-S	--	*105¾ --		--	105½	105¾
ΔPernambuco (State of) 7s 1947	M-S	--	32½ 32½		3	32½	40
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	--	26 26		3	24½	36
ΔPeru (Rep of) external 7s 1959	M-S	--	18¾ 19		26	16	22
ΔNat loan extl s f 6s 1st ser 1960	J-D	18⅜	18⅜ 19⅛		190	15	21⅜
ΔNat loan extl s f 6s 2d ser 1961	A-O	--	17¾ 19⅛		67	15	21⅜
§ΔPoland (Rep of) gold 6s 1940	A-O	--	*9 --		--	19	21
Δ4½s assented 1958	A-O	--	*8½ 12		--	8	21
ΔStabilization loan s f 7s 1947	A-O	--	*15 23		--	26	29½
Δ4½s assented 1968	A-O	--	8½ 8½		2	7⅜	21½
ΔExternal sink fund gold 8s 1950	J-J	--	*10 12		--	10½	24¾
Δ4½s assented 1963	J-J	8⅝	8⅝ 8⅝		4	7⅝	21
ΔPorto Alegre (City of) 8s 1961	J-D	--	*34⅛ --		--	33	38
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	----	--	*27⅛ 29		--	29	33
ΔExternal loan 7½s 1966	----	--	*34 --		--	32	39½
Stamped pursuant to Plan A (Int reduced to 2.25%) 2006	J-J	--	*24⅛ 31		--	25	33
ΔRio de Janeiro (City of) 8s 1946	A-O	--	*36⅛ 43		--	34	41
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	A-O	--	29½ 29½		15	26	35½
ΔExternal sec 6½s 1953	F-A	34¼	33 34¼		7	31	39½
Stamped pursuant to Plan A (Int reduced to 2%) 2012	F-A	--	26 26		1	25¼	35
Rio Grande do Sul (State of)—							
Δ8s extl loan of 1921 1946	A-O	--	*33 40		--	34	40⅝
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	----	--	*28 32		--	26½	35
Δ6s external sink fund gold 1968	J-D	--	30 30		3	30	37½
Stamped pursuant to Plan A (Int reduced to 2%) 2012	J-D	--	*23 30		--	23	31
Δ7s external loan of 1926 1966	M-N	--	32½ 33½		3	31	39
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	----	--	*24⅛ 28		--	24⅛	32
Δ7s municipal loan 1967	J-D	--	*33 --		--	33	39
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	----	--	*28 32		--	25	31½
§ΔSan Paulo (City) 8s 1952	M-N	--	35 35		1	35	42
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	----	--	*26 --		--	27⅛	37
Δ6½s extl secured s f 1957	M-N	--	34¼ 34¼		3	31¼	42
Stamped pursuant to Plan A (Int reduced to 2%) 2012	----	--	*26 29		--	24¼	41

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING OCTOBER 10

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
§△San Paulo (State) 8s 1936	J-J	---	*48	---	---	48	68
Stamped pursuant to Plan A (Int reduced 2.5%) 1999	J-J	---	*36	50	---	48	64½
△8s external 1950	J-J	---	*46	---	---	48¼	67
Stamped pursuant to Plan A (Int reduced 2.5%) 1999	J-J	---	*36	44	---	42	63
△7s extl water loan 1956	M-S	---	*---	50¼	---	48	56½
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	J-J	---	*---	45	---	42⅛	59
△5s extl dollar loan 1968	J-J	---	*38	45	---	40½	60
Stamped pursuant to Plan A (Int reduced to 2%) 2012	A-O	---	*32	37	---	33	55
§△Secured s f 7s 1940	A-O	---	*83	91	---	85	91½
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	A-O	---	76	77⅜	6	65⅞	80¾
Serbs Croats & Slovenes (Kingdom)—							
△8s secured external 1962	M-N	---	5¼	5¼	5	5	10½
△7s series B sec extl 1962	M-N	---	5	5	2	4¾	10⅞
△Silesia (Prov of) extl 7s 1958	J-D	---	*14	19	---	21	26
△4½s assented 1958	J-D	---	*---	12	---	12¾	20¾
Sydney County Council 3½s 1957	J-J	96	96	97½	16	96	101½
△Uruguay (Republic) extl 8s 1946	F-A	---	*120	140	---	---	---
△External sink fund 6s 1960	M-N	---	*120	---	---	121	130
△External sink fund 6s 1964	M-N	---	*120	---	---	---	---
3¾-4-4½s ($ bonds of 1937)—							
External readjustment 1979	M-N	69¼	88⅜	91⅛	76	86¼	100
External conversion 1979	M-N	---	88⅝	88⅜	4	83¼	100⅜
3⅞-4½-4⅝s extl conv 1978	J-D	---	*87⅝	90	---	85	100
4-4¼-4½s extl readjustment 1978	F-A	---	*95	96¾	---	93	102
3½s extl readjustment 1984	J-J	---	*---	89⅝	---	84½	90
△Warsaw (City) external 7s 1958	F-A	---	*9	15¾	---	18	21½
△4½s assented 1958	F-A	---	*---	7¾	---	7½	17½

RAILROAD AND INDUSTRIAL COMPANIES

Adams Express coll tr gold 4s 1948	M-S	---	*101⅜	---	---	100⅝	101⅞
Alabama Great Southern 3½s 1967	M-N	---	*104¼	---	---	104	105
Alabama Power 1st mtge 3½s 1972	J-J	---	108	108	5	106⅜	109¼
Albany & Susquehanna RR 4½s 1975	A-O	---	*---	105	---	104	108¾
Alleghany & Western 1st gtd 4s 1998	A-O	---	*88	91½	---	87	100
Allis-Chalmers Mfg 2s debs 1956	M-S	---	*100⅛	---	---	100¼	101¼
Amer & Foreign Pow deb 5s 2030	M-S	107⅜	107⅛	107½	48	106	108½
American Telephone & Telegraph Co.—							
2⅜s debentures 1980	F-A	96¼	96¼	98¼	143	96¼	103¼
2¾s debentures 1975	A-O	98	98	99¼	91	98	103⅜
2⅝s debentures 1986	J-J	92	92	94⅜	71	92	100½
2¾s conv debentures 1961	J-D	110	110	110¾	864	110	119¾
2¾s debentures 1980	A-O	96¼	96¼	98⅛	77	96¼	101¾
2⅞s debentures 1987	J-D	99	99	99⅞	119	99	102¼
Amer Tobacco Co deb 3s 1962	A-O	102⅞	102¾	103½	82	102¾	105½
Calls bonds	---	---	---	---	---	101¼	101¼
3s debentures 1969	A-O	103½	103½	104½	106	103½	106½
△Anglo-Chilean Nitrate deb 1967	Jan	---	*103½	---	---	97½	103½
Ann Arbor 1st gold 4s 1995	Q-J	---	84¾	84¾	4	84¾	95⅛
A P W Products Co 5s 1966	A-O	---	*95	97	---	95	97¼
Atchison Topeka & Santa Fe—							
General 4s 1995	A-O	123	122¾	123½	52	122⅛	132
Adjustment gold 4s July 1 1995	Nov	---	---	---	---	116	118
Stamped 4s July 1 1995	M-N	110	110⅛	111	16	110	119¾
Atlanta & Charlotte Air Line Ry—							
1st mortgage 3⅜s 1963	M-N	---	*103½	---	---	103½	107
Atlantic Coast 1st cons 4s July 1952	M-S	105	104	105	16	104	107¾
General unified 4½s A 1964	J-D	107	106¼	107¼	80	104½	111¼
Atlantic & Danville Ry 1st 4s 1948	J-J	---	31½	31⅞	7	28	41
Second mortgage 4s 1948	J-J	20	17½	20	3	17½	30¼
Atlantic Refining 2⅞s debs 1966	J-J	100⅞	100⅞	101⅛	63	100⅞	103¾

B

Baltimore & Ohio RR—							
1st mtge 4s July 1 1948	A-O	86½	86½	88¼	47	86¼	101
Stamped modified bonds							
1st mtge 5% (interest Fixed at 4%) July 1 1948	A-O	89⅜	89	91⅛	15	86¾	101
S'western Div 1st mtge 5% (fixed int at 3½%) 1950	J-J	---	75	76	7	70	89
Conv 4½s income Feb 1 2010	May	46¾	46½	48	271	35	59
Ref & gen mtge 5% (2% fixed and 3% contingent interest)—							
Series G due Dec 1 1995	J-D	59¼	59	60	154	54	74
Series K due Mar 1 2000	M-S	58¾	58¾	59¾	66	51⅛	73⅛
Series M due Mar 1 1996	M-S	58¾	58½	59½	45	52	73½
Ref & gen mtge 6% (2¾% fixed and 3⅜% contingent interest)—							
Series J due Dec 1 1995	J-D	70¼	70¼	71	41	60	84⅝
Pgh Lake Erie & West Va							
Ref 4s series A 1980	M-N	---	82¾	84¼	13	84½	97
Toledo Cinn div ref 4s A 1959	J-J	---	80	82	3	79	96
Bangor & Aroostook RR—							
Con ref 4s 1951	J-J	---	92	92	7	91½	98⅛
4s stamped 1951	J-J	91	91	91	6	90⅞	100
Beech Creek Extension 1st 3½s 1951	A-O	---	---	---	---	---	---
Bell Telephone of Pa 5s series C 1960	A-O	---	125⅛	125¼	27	125⅛	129
Beneficial Indus Loan 2½s debs 1961	M-N	---	95½	95⅝	30	95½	100¼
Bethlehem Steel Corp—							
Cons mtge 2¾s ser I 1970	J-J	99½	99¼	99⅞	83	99¼	103½
Cons mtge 2¾s ser J 1976	M-N	---	100	100	1	99¼	103¼
Boston & Maine RR—							
1st mtge 5s series AC 1967	M-S	100½	100½	100½	1	98¾	101
1st mtge 5s series II 1955	M-N	---	101½	101½	2	100¼	104
1st mtge 4¾s series JJ 1961	A-O	---	*---	92⅞	---	96½	96½
1st mtge 4s series RR 1960	J-J	80	79¾	81	23	79¾	91½
△Inc mtge 4½s ser A July 1970	M-N	51½	50¾	52	71	42	66
‡△Boston & N Y Air L 1st 4s 1955	F-A	---	50½	52½	69	27½	57
Bklyn Union El 1st gold 5s 1950	F-A	---	*105	---	---	---	---
Bklyn Union Gas 4s debentures 1969	M-S	---	*---	105¼	---	105¼	107⅝
Gen mtge 2⅞s 1976	J-J	98½	98½	99	30	98½	103⅛
Buffalo Niagara El 1st mtge 2¾s 1975	M-N	100⅝	100⅝	100¾	21	100⅛	104
Buffalo Rochester & Pgh Ry—							
Stamped modified (interest at 3% to May 1 1947) 1957	M-N	61	61	61⅝	19	55⅝	72
‡Burlington Cedar Rap & Nor—							
‡△1st & Coll 5s 1934	A-O	37⅛	36	37½	68	25	39
Bush Terminal 1st 4s 1952	A-O	---	*98	101	---	99	103⅜
Consolidated 5s 1955	J-J	95	95	95⅜	6	91	97
Bush Term Bldgs 5s gtd 1960	A-O	---	105½	105½	7	105	106¼

C

California Elec Power 1st 3s 1976	J-D	---	*---	104	---	104¾	106
Calif Oregon Power 3⅛s 1974	M-N	---	104¾	105	10	104¾	107
Canada Southern cons gtd 5s A 1962	A-O	---	106	106¾	26	106	113
Canadian National Ry—							
Guaranteed gold 4½s 1957	J-J	114¾	114½	114¾	10	114¼	120⅞
Guaranteed gold 5s Oct 1969	J-J	---	110	110	5	109⅛	113⅞
Guaranteed gold 5s 1970	J-D	---	110⅛	110⅛	4	109½	114½
Guaranteed gold 4¾s 1955	J-J	---	114	114	6	113½	119½
Guaranteed gold 4½s 1956	A-O	113⅛	113⅛	113¼	35	112⅝	119⅜
Guaranteed gold 4½s 1951	F-A	---	107⅝	107¾	7	107	112½
Can Pac Ry 4% deb stk perpetual	F-A	100½	99⅞	100¾	136	94¾	107
Carolina Clinchfield & Ohio 4s 1965	M-S	108⅝	108¼	108⅝	25	107½	110
Carthage & Adirondack Ry—							
1st mtge gtd 4s 1981	F-A	---	*---	65	---	63½	78
Celanese Corp 3s debs 1965	A-O	103¼	102⅞	103¼	29	102⅞	105¾
Celotex Corp 3¼s debs 1960	F-A	---	*---	103⅜	---	103⅛	106
△Cent Branch U P 1st gold 4s 1948	J-D	---	*72	73	---	61	81

For footnotes see page 33.

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
‡Central of Georgia Ry—							
§△1st mtge 5s Nov 1945	F-A	---	92½	92⅞	11	79	102½
§△Consol gold 5s 1945	M-N	51	50½	52½	65	39	67½
△Ref & gen 5½s series B 1959	A-O	---	*9¼	10	---	8	17½
△Ref & gen 5s series C 1959	A-O	10¼	9¼	10½	30	8	17¼
△Chatt Div pur money gold 4s 1951	J-D	---	56½	56½	3	42½	66½
§△Mobile Div 1st gold 5s 1946	J-J	---	*---	19⅞	---	20	27
Central Illinois Light 3½s 1966	A-O	---	*108	---	---	108	109½
‡△Cent New Eng 1st gtd 4s 1961	J-J	---	65	65	3	65	86
‡△Central of N J gen gold 5s 1987	J-J	32¾	32¾	34	57	25½	41
△5s registered 1987	---	32	32	32⅞	68	24½	40
△General 4s 1987	J-J	---	27	27	10	24	36½
△4s registered 1987	---	---	---	---	---	24¼	27⅛
Central New York Power 3s 1974	A-O	---	102¼	102¼	1	102	108
Central Pacific 1st ref gtd gold 4s 1949	F-A	103⅞	103⅞	104	20	103⅝	105⅝
1st & ref series A (4¼% to Aug 1 1949) 1974	F-A	---	*---	104¾	---	103¼	107
§△Central RR & Banking Co 5s stamp (partial redemption) 1942	---	---	44⅛	44⅛	2	39	51¼
Champion Paper & Fibre deb 3s 1965	J-J	---	*---	101	---	101	104⅛
Chesapeake & Ohio Ry—							
General gold 4½s 1992	M-S	---	132¼	134	14	132¼	143½
Ref & impt mtge 3½s D 1996	M-N	---	105	105¼	25	103⅜	107
Ref & impt M 3½s series E 1996	F-A	104½	104	104½	36	103½	107¼
R & A Div 1st cons gold 4s 1989	J-J	126⅞	126⅞	126⅞	3	126	132
2d consol gold 4s 1989	J-J	---	*---	124	---	124	124
Chicago Burlington & Quincy RR—							
General 4s 1958	J-J	---	112⅛	112¼	11	112⅛	114⅝
1st & ref 4½s series B 1977	F-A	112½	112¼	112½	10	112¼	115⅜
1st & ref mtge 3½s 1985	F-A	---	*100¼	101	---	98¾	104
1st & ref mtge 2⅞s 1970	F-A	---	96	96¼	12	94⅝	100¼
Chicago & Eastern Ill RR—							
△Gen mtge inc conv 5s 1997	J-J	36½	36	37	56	25	44¾
1st mtge 3¾s ser B 1985	M-N	---	75	75	1	73	88½
Chicago & Erie 1st gold 5s 1982	M-N	---	*---	124	---	129	140
Chicago Gt West 1st 4s series A 1988	J-J	79½	79½	80½	26	79½	88
△Gen inc mtge 4½s Jan 1 2038	J-J	---	52⅝	52⅝	16	45	56½
‡Chicago Ind & Louisville Ry—							
△1st mtge 4s inc ser A 1983	J-J	---	50¼	50½	6	49½	66½
△2d mtge 4½s inc ser A 2003	J-J	---	36⅝	37⅜	61	32	45¾
Chicago Ind & Sou 50-year 4s 1956	J-J	90	89⅞	90	7	87	99
Chic Milw St Paul & Pac RR—							
1st mtge 4s ser A 1994	J-J	---	104⅞	105	12	104½	105⅞
Gen mtge 4½s inc ser A Jan 1 2019	Apr	69	69	70	60	69	88¾
4½s conv inc ser B Jan 1 2044	Apr	53¼	52⅞	54⅝	94	49	64½
Chicago & North Western Ry—							
2nd mtge conv inc 4½s Jan 1 1999	Apr	64⅛	64	65	199	61¼	83¼
1st mtge 3s ser B 1989	J-J	---	98¾	98¾	5	98¾	101¾
‡§△Chicago Railways 1st 5s stpd 25% partial redemption 1927	F-A	82¾	82⅝	82¾	29	59	82¾
‡Chicago Rock Isld & Pacific Ry—							
△General 4s 1988	J-J	86½	84½	86⅝	76	66⅛	88
△Certificates of deposit	---	---	84⅝	84⅝	1	78½	84⅝
§△Refunding gold 4s 1934	A-O	54½	53¾	55¼	667	39	55¼
§△Secured 4½s series A 1952	M-S	60¼	59¾	60¾	102	42⅛	62½
△Conv gold 4½s 1960	M-N	17¾	16¾	18½	342	12½	27⅛
Chicago St L & New Orleans 5s 1951	J-D	---	*101	102	---	101½	105
Gold 3½s 1951	J-D	---	---	---	---	---	---
Memphis Div 1st gold 4s 1951	J-D	---	*97⅛	99	---	97	100
Chic Terre Haute & S'eastern Ry—							
1st & ref M 2¾-4⅛s 1994	J-J	82½	82½	82½	2	80¼	93¼
Income 2¾-4⅛s 1994	J-J	78	76	78	25	76	85
Chicago Union Station—							
1st mtge 3⅛s series F 1963	J-J	---	*---	104⅞	---	104⅞	107½
1st mtge 2⅞s ser G 1963	J-J	---	*---	103¼	---	103	106¼
Chic & West'n Indiana conv 4s 1952	J-J	104¼	104¼	105	27	104¼	108¼
1st & ref 4¼s series D 1962	M-S	---	105	105⅝	23	105	107¾
‡△Childs Co deb 5s part paid 1943	A-O	---	*25¼	---	---	24¾	34½
§△Debentures 5s part paid 1957	A-O	---	25¼	25¼	1	24⅝	34⅝
§△Choctaw Okla & Gulf cons 5s 1952	M-N	---	80	80	1	60	81
Cinc Gas & Elec 1st mtge 2¾s 1975	A-O	101½	101½	103	23	101	105½
Cincinnati Union Terminal—							
1st mtge gtd 3⅜s series E 1969	F-A	---	*111	---	---	111	113⅛
1st mtge 2¾s ser G 1974	F-A	101	101	102	11	101	105⅛
City Ice & Fuel 2¾s debs 1966	J-D	---	97	97	4	97	99
City Investing Co 4s debs 1961	J-D	---	*83¼	85	---	81	88
Cleve Cin Chic & St Louis Ry—							
General gold 4s 1993	J-D	---	85	85	1	84½	98½
General 5s series B 1993	J-D	---	*---	103	---	---	---
Ref & impt 4½s series E 1977	J-J	72⅛	72⅛	73½	76	65½	82¾
Cin Wab & Mich Div 1st 4s 1991	J-J	---	67½	67½	2	64¼	80¾
St L Div 1st coll tr gold 4s 1990	M-N	---	*82¼	89⅞	---	90	96½
Cleveland Elec Illum 3s 1970	J-J	105¾	105¾	106¾	19	105⅝	109½
Cleveland & Pittsburgh RR—							
Series C 3½s gtd 1948	M-N	---	---	---	---	102½	104
Series D 3½s gtd 1950	F-A	---	---	---	---	103⅜	104
Cleve Short Line 1st gtd 4½s 1961	A-O	---	103	103	1	100⅞	108½
Cleveland Union Terminals Co—							
1st mtge 5½s series A 1972	A-O	105⅞	105	105⅞	14	105	109
1st mtge 5s series B 1973	A-O	---	103¼	104	46	102¾	107½
1st mtge 4½s series C 1977	A-O	101	100½	101⅛	27	100⅛	106¾
Colorado & Southern Ry—							
4½s (stamped modified) 1980	M-N	---	53	54	12	44¾	63½
Columbia Gas & Elec 3⅛s debs 1971	M-S	---	*103¾	104⅜	---	104½	106⅞
Columbus & H V 1st extl gold 4s 1948	A-O	---	*102¼	---	---	102⅜	103½
Columbus & Sou Ohio El 3¼s 1970	M-S	---	*---	108	---	108	110⅝
Columbus & Tol 1st extl 4s 1955	F-A	---	*---	114	---	114	114
Commonwealth Edison Co—							
1st mtge 3s series L 1977	F-A	105½	105	106¼	28	105	109⅜
Conn Ry & L 1st & ref 4½s 1951	J-J	---	*108⅛	---	---	108¼	108⅝
Conn River Pwr s f 3¾s A 1961	F-A	---	105¾	105¾	1	105½	108
Consolidated Cigar Corp 3¼s 1965	A-O	---	*103	104¾	---	102½	104¾
Consolidated Edison of New York—							
3⅛s debentures 1958	J-J	102⅜	102⅜	102⅝	17	102⅜	104¾
1st & ref mtge 2¾s ser A 1982	M-S	100	100	100	8	99¾	103⅝
1st & ref mtge 2⅝s ser B 1977	A-O	---	99¼	99¼	2	98½	101
1st & ref mtge 2¾s ser C 1972	J-D	100¼	100¼	101⅛	69	100¼	103¾
‡△Consol Ry non-conv deb 4s 1954	J-J	47⅜	47	48¼	96	30	51⅞
△Debenture 4s 1955	J-J	47⅜	47	48¼	26	34	51⅞
△Debenture 4s 1956	J-J	---	47⅜	48¼	22	33½	51⅜
Consumers Power 1st mtge 2⅞s 1975	M-S	102¼	102¼	103	53	102	106¾
Continental Baking 3s debs 1965	J-J	---	*100½	101½	---	100½	104
Crucible Steel 1st mtge 3¼s 1966	M-N	---	*98	99½	---	98¾	101⅞
‡△Cuba Northern Ry 1st 5½s 1942	J D	---	53	53	1	49⅛	63½
△Deposit receipts	---	43	41⅝	43	76	39	52¼
△Cuba RR 1st 5s gold 1952	J-J	---	82¾	83¼	3	76½	86½
△Deposit receipts	---	37¼	37¼	38	14	32	44¾
△7½s ser A deposit rcts 1946	J-D	---	37½	37½	1	36	46
△6s ser B deposit rcts 1946	J-D	---	37½	37½	1	36	45½

D

Dayton Pr & Lt 1st mtge 2¾s 1975	A-O	---	101	101⅛	7	100½	104⅞
Dayton Union Ry 3¼s series B 1965	J-D	---	*103½	---	---	---	---
Deere & Co 2¾s debs 1965	A-O	---	101¾	102¼	15	101⅝	105
Delaware & Hudson 4s extended 1963	M-N	94	94	95	15	93	99
Delaware, Lack & West RR Co—							
N Y Lack & Western div							
1st & ref M 5s ser C 1973	M-N	---	*78¾	---	---	77	90
△Income mtge due 1993	M-N	---	47	47	1	42¾	58¾
Morris & Essex division							
Coll tr 4-6s May 1 2042	---	55⅞	55	55⅞	23	49	62½
Delaware Power & Light 3s 1973	A-O	---	*---	106¾	---	106¼	109¾
Denver & Rio Grande West RR—							
1st mtge ser A (3% fixed 1% contingent int) 1993	J-J	---	80	81½	23	78	89⅞

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING OCTOBER 10

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Denver & Rio Grande West (cont)—							
△Income mtge ser A (4½% contingent int) 2018	Apr	50	49½	50¾	140	38⅛	59⅛
Denver & Salt Lake—							
Income mtge (3% fixed 1% contingent int) 1993	J-J	--	69¼	70¼	36	69	73½
Detroit Edison 3½s series G 1966	M-S	--	107¾	107¾	1	106¼	109
Gen & ref 3s series H 1970	J-D	106	105½	106¼	11	105½	109½
Detroit & Mackinac 1st lien gold 4s 1995	J-D	--	*67½	71	--	62¾	70
1995	J-D	--	*55	65	--	50⅛	55
△Second gold 4s 1961	M-N	104⅛	104	104⅛	20	103¾	110½
Detroit Term & Tunnel 4½s 1976	M-S	--	90	90	1	90	94½
Det Tol & Ironton RR 2¾s ser B 1976	J-J	--	*99	99½	--	99½	101⅛
Dow Chemical 2.35s debs 1961	J-J	--	37	37	6	30¾	37⅛
‡△Dul Sou Shore & Atl gold 5s 1937	J-J	--					
E							
East Tenn Va & Ga Div 1st 5s 1956	M-N	--	*115½	117⅞	--	118	121
Ed El Ill (NY) 1st cons gold 5s 1995	J-J	--	*154	--	--	155	155
Elgin Joliet & East Ry 3¼s 1970	M-S	--	*105	105	1	104½	106¼
El Paso & S'western 1st 5s 1965	A-O	--	109	110½	7	104½	112½
5s stamped 1965	A-O	--	*106½	--	--	105½	113
Erie Railroad Co—							
Gen mtge inc 4½s series A 2015	J-J	65	65	66½	68	59¼	81
1st cons mtge 3¼s ser E 1964	A-O	--	*95	99⅜	--	99⅜	102½
1st cons mtge 3⅛s ser F 1990	J-J	--	*--	89	--	88	94⅛
1st cons mtge 3⅛s ser G 2000	J-J	--	*--	89	--	87	94
1st cons mtge 2s ser H 1953	M-S	--	*98⅜	99½	--	99⅜	100¼
Ohio Div 1st mtge 3¼s 1971	M-S	--	--	--	--	103	105½
F							
Firestone Tire & Rub 3s deb 1961	M-N	102½	102½	103½	58	102½	105¾
‡Florida East Coast 1st 4½s 1959	J-D	102	102	102	10	100¼	103¼
△1st & ref 5s series A 1974	M-S	--	51½	53	18	50	72½
△Certificates of deposit		51¼	51¼	51¼	5	51¼	65½
Francisco Sugar coll trust 6s 1956	M-N	--	103	103	1	101½	106
G							
Gas & Elec of Berg Co cons 5s 1949	J-D	--	*104	--	--	104	105⅝
General Realty & Utilities Corp—							
△4s conv inc debs 1969	M-S	84¾	84¾	85	36	77	86¾
Goodrich (B F) Co 1st mtge 2¾s 1965	M-N	99¾	99¾	100⅜	25	99¼	103⅛
Grays Point Term 1st gtd 5s 1947	J-D	--	--	--	--	101½	101½
Great Northern Ry Co—							
General 5½s series B 1952	J-J	--	115	115	13	114¾	117⅜
General 5s series C 1973	J-J	--	128½	128⅝	10	128½	133¼
General 4½s series D 1976	J-J	--	120½	120½	11	120½	129
Gen mtge 3⅛s ser N 1990	J-J	100	99⅝	100⅜	17	99⅝	104¾
Gen mtge 3⅛s ser O 2000	J-J	98½	98¼	98½	9	98¼	104¼
Gen mtge 2¾s ser P 1982	J-J	92	92	93⅛	60	92	98⅝
Gen mtge 2⅝s ser Q 2010	J-J	--	84	85	25	84	91
Gen mtge 2¼s ser R 1961	J-J	--	--	--	--	97	99
△Green Bay & West deb ctfs A Feb		--	*62	--	--	62	65
△Debentures ctfs B Feb		--	*9	10	--	7¼	9½
Greyhound Corp 3s debs 1959	A-O	--	*--	101½	--	101⅝	104¼
Gulf Mobile & Ohio RR							
1st & ref 4s series B 1975	J-J	--	100	100	11	100	105¼
Gen mtge inc 5s series A 2015	J-J	--	67¼	67½	7	67¼	86½
1st & ref 5¾s series D 1969	A-O	--	96½	97½	3	96⅛	101¾
Gen mtge inc 4s ser B 2044	---	57⅛	57	58	168	52¼	72½
Gulf States Util 1st M 2⅝s 1976	M-N	--	*97½	100½	--	100	101¾
H							
Hackensack Water 1st mtge 2⅝s 1976	M-S	--	98½	98½	6	98½	102½
Hocking Valley Ry 1st 4½s 1999	J-J	--	131½	131½	13	131½	140⅜
‡§△Housatonic Ry cons gold 5s 1937	M-N	65	64¾	65	4	64¾	89⅛
Household Finance Corp 2¾s 1970	J-J	--	97⅝	97⅝	2	97⅝	102¼
Hudson Coal 1st s f 5s series A 1962	J-D	89	89	90	91	79	90
Hudson Co Gas 1st gold 5s 1949	M-N	--	*107	--	--	107	109¾
Hudson & Manhattan 1st 5s A 1957	F-A	54¾	53⅛	55	88	48½	63¼
△Adj income 5s Feb 1957	A-O	16⅜	14⅛	16⅜	140	13⅜	23½
I							
Illinois Bell Telep 2¾s series A 1981	J-J	--	101⅛	101⅛	3	101⅛	105⅝
Illinois Central RR—							
1st gold 4s 1951	J-J	--	*103½	--	--	102	105
1st gold 3½s 1951	J-J	--	*101¾	--	--	101¾	102
Extended 1st gold 3½s 1951	A-O	--	*101½	--	--	99⅝	101⅝
1st gold 3s sterling 1951	M-S	--	--	--	--	71	71
Collateral trust gold 4s 1952	A-O	--	100	100	3	93½	101¼
Refunding 4s 1955	M-N	--	99¾	100¼	17	93½	100¾
Purchased lines 3½s 1952	J-J	99½	99⅝	99¾	10	98⅞	102
Collateral trust gold 4s 1953	M-N	99¼	98¾	99¼	14	89	100½
Refunding 5s 1955	M-N	104	103½	104⅞	24	98¾	106
40-year 4¾s 1966	F-A	79¾	79	80	60	67¼	84⅝
Cairo Bridge gold 4s 1950	J-D	--	*106⅛	109	--	106⅛	108½
Litchfield Div 1st gold 3s 1951	J-J	--	*98	--	--	100½	100½
Louisville Div & Term gold 3½s 1953	J-J	100	99¾	100	22	98	100
Omaha Div 1st gold 3s 1951	F-A	--	*96½	98	--	96	100
St Louis Div & Term gold 3s 1951	J-J	--	*96	--	--	97	98⅝
Gold 3½s 1951	J-J	--	99¼	99¼	4	97	100
Springfield Div 1st gold 3½s 1951	J-J	--	*90	--	--	--	--
Western Lines 1st gold 4s 1951	F-A	--	102⅛	102⅛	2	101½	103⅜
Registered	---	--	*100	--	--	99	101½
Ill Cent and Chic St L & N O—							
Joint 1st ref 5s series A 1963	J-D	90⅛	89⅝	90⅝	118	81¼	98⅞
1st & ref 4½s series C 1963	J-D	83	83	84	34	73	92½
1st ref mtge 4s ser D 1963	J-D	78	78	78	2	70	85½
Illinois Terminal Ry 4s ser A 1970	J-J	95¾	95¾	96½	26	95¾	101½
Indiana Ill & Iowa 1st gold 4s 1950	J-J	--	100	100¾	5	99½	101⅞
Indianapolis Union Ry Co—							
Ref & Imp 2½s ser C 1986	J-D	--	*--	95⅞	--	97¼	98
‡International Great Northern RR—							
△1st 6s series A 1952	J-J	59¼	58½	60	49	43	65½
△Adjustment 6s series A July 1952	A-O	24	23½	24	20	14½	30
△1st 5s series B 1956	J-J	56	55½	56	18	40⅛	59½
△1st gold 5s series C 1956	J-J	55½	55	55½	96	42	59½
§△Internat Hydro-Elec deb 6s 1944	A-O	68½	68½	69¼	142	68	106
Int Rys Cent Amer 1st 5s B 1972	M-N	--	*101⅛	102½	--	99⅞	105
J							
James Frankl & Clear 1st 4s 1959	J-D	77½	77½	78	6	77½	93
Jersey Central Pow & St 2⅞s 1976	M-S	--	101½	101½	1	101½	105¼
Jones & Laughlin Steel 3¼s 1961	J-J	--	102	102⅝	8	102	104¼
K							
Kanawha & Mich 1st gtd gold 4s 1990	A-O	--	*101	--	--	100	105
Kansas City Power & Light 2¾s 1976	J-D	--	*101½	--	--	101½	105¼
Kansas City Southern Ry 1st 3s 1950	A-O	104¼	103¾	104¼	15	103¾	104½
1st mtge 4s ser A 1975	A-O	102	101¾	102¼	16	101¾	105
Kansas City Terminal Ry 2¾s 1974	A-O	--	100½	100½	1	100½	105¼
Kentucky Central gold 4s 1987	J-J	--	*120	--	--	122	123½
Kentucky & Indiana Term 4½s 1961	J-J	--	*40	57½	--	53	68½
Stamped 1961	J-J	--	106⅝	106⅝	3	106¼	108
Plain 1961	J-J	--	*112⅛	--	--	112⅛	112¾
4½s unguaranteed 1961	J-J	--	*--	102½	--	102⅛	102½
Kings County El L & P 6s 1997	A-O	--	*--	185	--	180	187
Koppers Co 1st mtge 3s 1964	A-O	101⅜	101	102½	34	101	105¾
‡△Kreuger & Toll 5s ctfs 1959	M-S	--	1½	1½	20	1¼	3⅞
L							
Lake Sh & Mich Sou gold 3½s 1997	J-D	--	99	99	8	99	103¾
3½s registered 1997	J-D	--	--	--	--	96	99½
Lautaro Nitrate Co Ltd—							
△1st mtge income reg 1975	Dec	--	88½	89½	28	75⅝	91
Lehigh Coal & Navigation Co—							
S F mtge 3½s scr A 1970	A-O	97¼	97¼	98½	5	97¼	101⅞
Lehigh Valley Coal Co—							
1st & ref sink fund 5s 1954	F-A	--	*100	--	--	100⅝	101⅜
5s stamped 1954	---	--	*100	--	--	99½	101½
1st & ref sink fund 5s 1964	F-A	--	*85	--	--	83½	87
5s stamped 1964	---	--	84¾	84¾	3	83	87
1st & ref sink fund 5s 1974	F-A	--	*82½	85¾	--	82	84
5s stamped 1974	---	--	84½	84½	4	82	87
Leh Val Harbor Term gtd 5s 1954	F-A	--	65⅛	66¾	20	58	76
Lehigh Valley Ry Co NY 4½s ext 1950	J-J	--	68	68	1	66½	82
Lehigh Valley RR—							
4s stamped modified 2003	M-N	34¼	34¼	35⅞	80	28½	42⅜
4s registered 2003	---	--	*30	34½	--	27	39½
4½s stamped modified 2003	M-N	37⅛	37⅛	38¼	73	31	45⅞
4½s registered 2003	---	--	*32⅛	40	--	33½	43
5s stamped modified 2003	M-N	41¾	41¾	43¼	25	39	52¾
Lehigh Valley Terminal Ry ext 5s 1951	A-O	69	69	70½	10	67	80
Lexington & Eastern Ry 1st 5s 1965	A-O	--	128	128	2	127⅝	128⅛
Liggett & Myers Tobacco 5s 1951	A-O	--	112¼	112¼	7	112	116
Little Miami gen 4s series A 1962	M-N	--	--	--	--	118	118
Long Island unified 4s 1949	M-S	--	--	--	--	101⅞	102½
Guaranteed ref gold 4s 1949	M-S	--	102	102	24	101½	104
4s stamped 1949	M-S	--	*102	103	--	101⅜	104
Lorillard (P) Co deb 5s 1951	F-A	--	*111	112½	--	111½	115⅝
3s debentures 1963	A-O	103½	103½	103¾	17	103½	106
Louisville Gas & Elec 3½s 1966	M-S	--	106¼	106½	5	105¾	107¾
Louisville & Nashville RR—							
1st & ref M 3⅜s series F 2003	A-O	--	*102	107½	--	102½	108¾
1st & ref M 2½s ser G 2003	A-O	91½	91½	91½	13	91	98¼
St Louis Div 2d gold 3s 1980	M-S	--	*97	99¼	--	96	103¼
Atl Knox & Cinc Div 4s 1955	M-N	111¾	111¾	111¾	1	111¾	112½
M							
Maine Central RR 4½s ser A 1960	J-D	70⅛	70⅛	71	15	66½	77⅜
1st mtge & coll 4s ser B 1954	J-D	--	98	99	5	97½	102
Manati Sugar 4s sink fund Feb 1 1957	M-N	--	88	88½	13	81½	93
△Manila RR (Southern Lines) 4s 1959	M-N	--	*--	79½	--	79½	80
May Dept Stores 2⅝s debs 1972	J-J	--	99½	99½	18	99	100¼
Mead Corp 1st mtge 3s 1966	J-D	--	101¾	101¾	3	101¾	103¾
Metropolitan Edison 1st mtge 2⅞s 1974	M-N	--	101¾	101¾	1	101¾	106½
Metrop Wat Sew & Drain 5½s 1950	A-O	--	99	100	61	96½	100½
‡§△Met West Side El (Chic) 4s 1938	F-A	35⅝	35½	35⅝	8	21	35⅝
Michigan Central—							
Jack Lans & Sag 3½s 1951	M-S	--	*100¾	--	--	--	--
1st gold 3½s 1952	M-N	--	103½	103½	5	102¾	104
Ref & impt 4½s series C 1979	J-J	82¼	82¼	82¼	2	80	95
Michigan Cons Gas 1st mtge 3½s 1969	M-S	--	107	107½	6	107	111
1st mtge 2⅞s 1969	M-S	--	*100	100½	--	100	100¾
‡§△Midland of N J 1st ext 5s 1940	A-O	--	57	57¼	4	43¾	58
Minn St Paul & Sault Ste Marie—							
1st mtge 4½s inc ser A Jan 1971	J-J	--	89	89	4	89	97
△Gen mtge 4s inc ser A Jan 1991	J-J	--	46	46¾	17	43	58¾
Mo Kansas & Texas 1st 4s 1990	J-D	77⅝	75¾	78	30	69¾	95¼
Missouri-Kansas Texas RR—							
Prior lien 5s series A 1962	J-J	82	80	82	23	75	96
40-year 4s series B 1962	J-J	69	66¾	69	29	61	85¾
Prior lien 4½s series D 1978	J-J	71	71	71	5	69½	86½
△Cum adjust 5s series A Jan 1967	A-O	56⅞	56⅞	58¼	88	48	82½
‡Missouri Pacific RR Co—							
△1st & ref 5s series A 1965	F-A	--	79¾	80½	17	62¼	85
△General 4s 1975	M-S	31¼	30¼	32½	202	18¾	39⅝
△1st & ref 5s series F 1977	M-S	80	80	80¾	224	62¼	85
△1st & ref 5s series G 1978	M-N	79¾	79¾	80½	40	63	84⅞
△Conv gold 5½s ser A 1949	M-N	24½	24	25½	166	15½	32
△1st & ref gold 5s series H 1980	A-O	79¾	79¾	80½	67	63	84¾
△1st & ref 5s series I 1981	F-A	80¼	79¾	80½	195	62¼	85
Moh'k & Malone 1st gtd gold 4s 1991	M-S	--	64	65	2	60	78
Monongahela Ry 3¼s series B 1966	F-A	--	*104½	105½	--	105½	106
Morrell (John) & Co 3s debs 1958	M-N	--	*--	102	--	101¾	103⅜
Morris & Essex 1st gtd 3½s 2000	J-D	57⅛	56½	58	30	53¼	63
Constr M 5s series A 1955	M-N	--	70⅛	71	7	65	74
Constr M 4½s series B 1955	M-N	--	66¼	66½	5	59	68
Mountain States Tel & Tel 2⅝s 1986	M-S	94	94	95	8	94	101⅛
Mutual Fuel Gas 1st gtd 5s 1947	M-N	--	--	--	--	100	100½
N							
Nashville Chattanooga & St Louis—							
1st mtge 3s ser B 1986	F-A	--	*--	94½	--	96⅞	99¾
National Dairy Products 2¾s debs 1970	J-D	101⅜	101¼	101⅝	50	101⅛	104¼
National Steel Corp 1st mtge 3s 1965	A-O	104¼	104⅛	105¾	18	104⅛	106½
National Supply 2¾s debs 1967	J-D	--	99¼	99½	2	99¼	101
△Naugatuck RR 1st gold 4s 1954	M-N	--	--	--	--	99	101
Newark Consol Gas cons 5s 1949	J-D	--	*103¾	--	--	103⅞	106⅛
§‡△New England RR gtd 5s 1945	J-J	--	64½	64½	1	64½	84
‡△Consol gtd 4s 1945	J-J	--	65½	65¾	20	65	81½
New England Tel & Tel 5s A 1952	J-D	106⅜	106	106⅜	6	105¾	109¼
1st gtd 4½s series B 1961	M-N	--	*121⅝	--	--	121¼	124½
N J Junction RR gtd 1st 4s 1986	F-A	--	*--	110	--	--	--
New Jersey Power & Light 3s 1974	M-S	--	104	104	5	104	109
New Orleans Great Nor 5s A 1983	J-J	--	*102	103	--	101	105
New Orleans & Northeastern RR—							
Ref & Imp 4½s series A 1952	J-J	--	105¾	105⅝	5	104¾	106
New Orleans Term 1st gtd 4s 1953	J-J	102¾	102⅛	104	33	101	106⅞
‡New Orleans Texas & Mexico Ry—							
‡△Non-cum inc 5s series A 1935	A-O	97½	91¾	97	152	73½	97
△Certificates of deposit	---	--	*76	--	--	78½	87
△1st 5s series B 1954	A-O	99	98½	100	90	80	100
△Certificates of deposit	---	--	--	--	--	83½	96
△1st 5s series C 1956	F-A	99½	99	99⅞	26	81½	99⅞
△Certificates of deposit	---	--	--	--	--	83	95½
△1st 4½s series D 1956	F-A	96½	94⅜	96½	16	79	96½
△Certificates of deposit	---	--	--	--	--	90½	90½
△1st 5½s series A 1954	A-O	103½	102	105⅜	52	86	105½
△Certificates of deposit	---	--	*86½	--	--	86	101¼
New York Central RR Co—							
Cons 4s series A 1998	F-A	65	65	67¾	134	61¾	81⅝
Ref & impt 4½s series A 2013	A-O	71½	71½	72¼	180	64½	82¾
Ref & impt 5s series C 2013	A-O	79½	79	80	81	72¾	92¼
N Y Central & Hudson River RR—							
General mtge 3½s 1997	J-J	85	84⅛	85	13	81⅝	98
3½s registered 1997	J-J	--	83	83	2	83	94
Lake Shore coll gold 3½s 1998	F-A	--	66	67¾	11	66	81½
3½s registered 1998	F-A	--	*--	67	--	73¼	74⅛
Mich Cent coll gold 3½s 1998	F-A	--	65	65⅛	4	62⅞	77
3½s registered 1998	F-A	--	*55	66	--	61	72¼
New York Chicago & St Louis—							
Ref mtge 3¼s ser E 1980	J-D	--	94	95	7	94	101⅝
1st mtge 3s ser F 1986	A-O	--	*87½	91	--	90½	97½

For footnotes see page 33.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING OCTOBER 10

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
N Y Connecting RR 2⅞s ser B 1975	A-O	--	93½	93½	2	93½	101½
N Y Dock 1st gold 4s 1951	F-A	--	99½	99½	3	99	103
N Y & Harlem gold 3½s 2000	M-N	--	*101	--	--	103¼	110½
Mtge 4s series A 2043	J-J	--	*103¼	112½	--	--	--
Mtge 4s series B 2043	J-J	--	*103	108	--	103	110
N Y Lack & West 4s series A 1973	M-N	--	*65	68½	--	66	80
4½s series B 1973	M-N	--	*73	77	--	68¼	85½
‡N Y New Haven & Harford RR—							
ΔNon-conv deb 4s 1947	M-S	47	46⅝	48⅛	100	28½	52¼
ΔNon-conv deb 3½s 1947	M-S	46¼	45½	46⅝	132	27½	51
ΔNon-conv deb 3½s 1954	A-O	46¼	45⅝	46⅞	132	28⅛	51¼
ΔNon-conv deb 4s 1955	J-J	47⅜	46¾	48⅜	166	28½	52
ΔNon-conv deb 4s 1956	M-N	47¾	46⅞	48⅝	296	28	52½
ΔDebenture certificates 3½s 1956	J-J	46½	45¾	47¼	220	28	51
ΔConv deb 6s 1948	J-J	51¼	50⅝	52¼	552	30⅝	56¾
‡ΔCollateral trust 6s 1940	A-O	73	73	74	223	53⅞	83
ΔDebenture 4s 1957	M-N	11½	11½	12¼	55	9	20⅞
Δ1st & ref 4½s series of 1927 1967	J-D	48½	48	49½	422	29	53¾
1st & ref 4s ser A w i 2007	J-J	65	63¾	65	767	63½	70
Gen mtge inc 4½s ser A w i 2022	J-J	32	31¼	33¼	146	30¼	38¼
‡ΔHarlem River & Port Chester—							
1st 4s 1954	M-N	--	99½	99½	1	97⅞	104½
‡ΔN Y Ont & West ref 4s June 1992	M-S	9¾	9¾	10½	60	8	14
ΔGeneral 4s 1955	J-D	4⅝	4½	4¾	32	3	5½
N Y Power & Light 1st mtge 2¾s 1975	M-S	--	100¼	100¼	10	100¼	104½
N Y & Putnam 1st cons gtd 4s 1993	A-O	63¼	63¼	64	8	59	77
N Y State Elec & Gas 2¾s 1977	J-J	--	*--	100	--	103¼	103¼
N Y Steam Corp 1st 3½s 1963	J-J	105½	105½	106	27	105	107
‡N Y Susquehanna & Western RR—							
§1st refunding 5s 1937	J-J	--	*41	43	--	29¼	42
‡Δ2d gold 4½s 1937	F-A	--	*24	34	--	--	--
‡ΔGeneral gold 5s 1940	F-A	--	17	17½	23	9⅞	17½
‡ΔTerminal 1st gold 5s 1943	M-N	--	*--	91	--	83½	92
N Y Telephone 2¾s ser D 1982	J-J	100¾	100¾	101¼	83	100¼	101⅝
‡§ΔN Y West & Bost 1st 4½s 1946	J-J	11⅜	11¼	12	80	9	20½
Niagara Falls Power 3½s 1966	M-S	--	107¾	108⅛	7	107½	109
Norfolk Southern Ry Co—							
ΔGen mtge 5s conv inc 2014	A-O	40	40	42½	39	33½	48⅛
Norfolk & Western Ry 1st gold 4s 1996	A-O	--	128	128½	16	127	136⅛
North Central gen & ref 5s 1974	M-S	--	*--	122½	--	126½	126½
Gen & ref 4½s series A 1974	M-S	--	*--	120	--	128	128
Northern Pacific Railway—							
Prior lien 4s 1997	Q-J	104⅜	103½	104½	43	101	113⅜
4s registered 1997	Q-J	--	*99¾	--	--	99	109½
General lien 3s Jan 1 2047	Q-F	66¼	65½	67¾	42	60½	76½
3s registered 2047	Q-A	62	62	62	9	61	72¼
Ref & impt 4½s series A 2047	J-J	--	95⅛	95½	31	90⅛	101
Ref & impt 5s series C 2047	J-J	--	99	99	10	92⅞	104
Ref & impt 5s series D 2047	J-J	99½	99	99½	4	94	103½
Coll trust 4½s 1975	M-S	100½	100½	101¼	60	99½	103⅛
Northern States Power Co—							
(Minn) 1st mtge 2¾s 1974	F-A	--	*--	101	--	102	104⅛
1st mtge 2¾s 1975	A-O	99	99	99⅞	21	99	104⅛
(Wisc) 1st mtge 2⅝s 1977	A-O	--	*--	99	--	99½	101¾
O							
‡Ogdensburg & Lake Champlain Ry—							
Δ1st guaranteed 4s 1948	J-J	--	12½	13	22	11	19
Ohio Edison 1st mtge 3s 1974	M-S	--	102⅜	102⅜	4	102⅜	107½
1st mtge 2¾s 1975	A-O	--	*102⅜	103½	--	98¼	103¼
Oklahoma Gas & Electric 2¾s 1975	F-A	98¼	98¼	98¼	8	98¼	103
Oregon-Washington RR 3s ser A 1960	A-O	105¼	104⅝	105¼	34	104½	106⅝
P							
Pacific Gas & Electric Co—							
1st & ref 3½s series I 1966	J-D	--	*108¾	--	--	108¾	109
1st & ref 3s series J 1970	J-D	--	102½	104¼	23	102½	108¼
1st & ref 3s series K 1971	J-D	102¼	102¼	104¾	29	102¼	109
1st & ref 3s series L 1974	J-D	--	103	104¼	22	103	109
1st & ref 3s series M 1979	J-D	102½	102½	104	38	102½	109⅛
1st & ref 3s series N 1977	J-D	104¼	104¼	104¾	13	104¼	109¼
1st & ref 2¾s series P 1981	J-D	--	99⅝	99⅝	5	99⅝	104
Pacific Tel & Tel 2¾s debs 1985	J-D	97¼	97¼	99	34	97¼	104½
2⅞s debentures 1986	A-O	100½	100½	101½	10	100½	106¾
Paducah & Ill 1st s f gold 4½s 1955	J-J	--	*104	--	--	104	104
Paterson & Passaic G & E cons 5s 1949	M-S	--	*104	--	--	104⅝	106⅞
Pennsylvania-Central Airlines—							
3½s conv inc debs 1960	A-O	47¼	45	47½	75	41	67
Pennsylvania Co—							
Gtd 4s series E trust ctfs 1952	M-N	--	*--	106⅞	--	106¾	108
Pennsylvania Glass Sand 3½s 1960	J-D	--	*102⅜	--	--	104½	104½
Pennsylvania Power & Light Co—							
1st mtge 3s 1975	A-O	--	103⅛	103⅜	14	102¾	106½
3s s f debentures 1965	A-O	--	103	103	1	102½	105
Pennsylvania RR—							
Consol gold 4s 1948	M-N	101 7/16	101 7/16	101 13/16	23	101 7/16	104
4s sterl stamped dollar 1948	M-N	101 7/16	101 7/16	101 7/16	1	101 7/16	103⅝
Cons sinking fund 4½s 1960	F-A	--	112	113⅛	3	112	122½
General 4½s series A 1965	J-D	99¾	99¾	101⅝	176	99¾	118⅛
General 5s series B 1968	J-D	105½	105	107	58	105	125½
General 4¼s series D 1981	A-O	96½	96¼	98½	136	96¼	118⅛
General 4¼s series E 1984	J-J	97	97	98	60	97	118¼
Conv deb 3¼s 1952	A-O	101	101⅞	101¼	53	99¼	103¾
Gen mtge 3½s ser F 1985	J-J	--	84¼	85½	3	84¼	101
Peoria & Eastern 4s ext 1960	A-O	--	64½	65	5	59	75¾
ΔIncome 4s Apr 1990	Apr	20	17	20	35	12½	39
Peoria & Pekin Union Ry 5½s 1974	F-A	--	*106¼	--	--	106	106¼
Pere Marquette Ry 3⅜s ser D 1980	M-S	103¼	103⅛	104⅛	52	100⅛	105
Phila Balt & Wash RR Co—							
General 5s series B 1974	F-A	--	*--	121½	--	123½	130
General gold 4½s series C 1977	J-J	--	*--	123	--	120	126⅛
Philadelphia Co coll tr 4¼s 1961	J-J	105½	105⅛	105¾	82	105	108⅝
Philadelphia Electric Co—							
1st & ref 2¾s 1971	J-D	101¼	101¼	101¼	5	101	105⅜
1st & ref 2¾s 1967	M-N	--	102¼	102¼	16	102	105⅜
1st & ref 2¾s 1974	M-N	101	101	101½	15	101	105¼
1st & ref 2¾s 1981	J-D	101	101	101	10	101	105
‡§ΔPhilippine Ry 1st s f 4s 1937	J-J	13	12½	13	30	9	14⅞
ΔCertificates of deposit		--	*10	13¾	--	8	11¾
Phillips Petroleum 2¾s debs 1964	F-A	102⅞	102	102⅜	23	101¾	104⅞
Pittsburg Bessemer & L Erie 2⅞s 1996	J-D	--	*--	100	--	99	100¾
Pgh Cinc Chicago & St Louis Ry—							
Cons gtd 3½s series E 1949	F-A	--	*102⅜	--	--	102¼	102⅝
Cons gtd 4s series F 1953	J-D	--	*106	110	--	106	106
Cons gtd 4s series G 1957	M-N	--	108	108	13	108	115¾
Cons gtd 4s series H 1960	F-A	--	*--	119⅞	--	--	--
Cons gtd 4½s series I 1963	F-A	--	118	118	1	118	121½
Cons gtd 4½s series J 1964	M-N	--	118	118	5	118	119¼
Pgh Cinc Chicago & St Louis RR—							
Gen mtge 5s series A 1970	J-D	--	106¾	107	3	106¾	125½
Gen mtge 5s series B 1975	A-O	106	106	107	37	106	127½
Gen mtge 3⅜s ser E 1975	A-O	--	87	87	16	87	103⅞
Pittsb Coke & Chem 1st mtge 3½s 1964	M-N	--	*104	--	--	102¾	104
Pittsburgh Consolidation Coal—							
3½s debentures 1965	J-J	--	*103½	104	--	100¼	104
Pitts Steel 1st mtge 4½s 1950	J-D	--	*103	105	--	102½	105½
1st mtge 4½s series B 1950	J-D	--	*103½	104½	--	102½	105½
Pittsburgh & West Virginia Ry							
1st mtge 4½s series A 1958	J-D	--	86¼	86¾	3	75	92
1st mtge 4½s series B 1959	A-O	--	*--	85⅞	--	73	91⅝
1st mtge 4½s series C 1960	A-O	81½	81	82	32	73	91½
Pitts Youngstown & Ashtabula Ry							
1st gen 4s series A 1948	J-D	--	101½	101½	1	101½	103
1st gen 5s series B 1962	F-A	--	*115	125	--	115	117
1st gen 5s series C 1974	J-D	--	*120	--	--	--	--
1st gen 4½s series D 1977	J-D	--	*118½	--	--	--	--

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
ΔPittston Co 5½s inc deb 1964	J-J	--	99½	99½	1	98½	101½
Potomac El Pwr 1st M 3⅛s 1966	J-J	--	*105⅜	--	--	106¾	107⅝
1st mortgage 3⅛s 1977	F-A	--	*113	--	--	--	--
‡ΔProvidence Securities 4s 1957	M-N	--	*10½	11	--	11½	17
‡ΔProvidence Terminal 4s 1956	M-S	--	*--	100	--	--	--
Public Service El & Gas 3⅛s 1968	J-J	--	*109⅜	--	--	109⅜	111
1st & ref mtge 3s 1972	M-N	--	*107	107½	--	107	108½
1st & ref mtge 5s 2037	J-J	--	*155	164	--	162	164½
1st & ref mtge 8s 2037	J-D	--	*237¼	--	--	237	242
Q							
Quaker Oats 2⅝s deb 1964	J-J	100⅝	100¼	100⅝	90	100¼	103½
R							
Reading Co 1st & ref 3⅛s ser D 1995	M-N	93⅜	93⅜	94	33	93⅜	99½
Revere Copper & Brass 3¼s 1960	M-N	--	102¼	102½	6	102¼	105
Rochester Gas & Elec Corp—							
Gen mtge 4½s series D 1977	M-S	--	--	--	--	--	--
Gen mtge 3¾s series H 1967	M-S	--	--	--	--	--	--
Gen mtge 3½s series I 1967	M-S	--	--	--	--	108	110
Gen mtge 3¼s series J 1969	M-S	108½	108½	108½	4	108½	110
‡§ΔR I Ark & Louis 1st 4½s 1934	M-S	58	57½	58½	39	41	59
‡ΔRut-Canadian 4s stpd 1949	J-J	--	*8	10	--	8	13½
‡§ΔRutland RR 4½s stamped 1941	J-J	9½	9¼	9½	16	8	15¾
S							
Saguenay Power 3s ser A 1971	M-S	--	*99¾	101½	--	100½	105½
St Lawr & Adir 1st gold 5s 1996	J-J	--	*--	81½	--	81½	90
2d gold 6s 1996	A-O	--	88	88	1	88	92
St L Rocky Mt & P 5s stpd 1955	J-J	--	99¾	99¾	15	97	100¼
St Louis-San Francisco Ry Co—							
1st mtge 4s ser A 1997	J-J	81	80¾	83½	313	79½	92¼
2nd mtge 4½s ser A 2022	J-J	50¼	50¼	51¾	205	37¾	57⅛
St Louis-Southwestern Ry—							
1st 4s bond certificates 1989	M-N	--	*104	--	--	100¼	104⅞
Δ2d 4s inc bond ctfs Nov 1989	J-J	87	87	87	2	83	88¼
ΔGen & ref gold 5s series A 1990	J-J	88½	86½	88½	54	78	105
St Paul & Duluth 1st cons gold 4s 1968	J-D	--	*--	112	--	--	--
‡St Paul & Kansas City—							
§ΔShort Line RR gtd 4½s 1941	F-A	--	46½	47	61	32⅛	47
St Paul Union Depot 3⅛s B 1971	A-O	--	*106¼	--	--	106⅜	106½
Scioto V & N E 1st gtd 4s 1989	M-N	--	*126¼	129	--	126½	130¾
Seaboard Air Line RR Co—							
1st mtge 4s ser A 1996	J-J	100⅛	100⅛	100⅞	28	99¾	101¾
ΔGen mtge 4½s ser A 2016	J-J	66¼	66	67	121	58¼	76½
Seagram (Jos E) & Sons 2½s debs 1966	J-D	--	96½	96½	6	94½	98
Shell Union Oil 2½s debs 1971	A-O	--	96½	97¼	93	96½	99⅞
‡§ΔSilesian-Am Corp coll tr 7s 1941	F-A	--	*--	49	--	51	93
Skelly Oil 2¾s debs 1965	J-J	100¼	100¼	100¼	3	100	103⅜
Socony-Vacuum Oil 2½s 1976	J-D	96¼	96¼	97	52	96¼	100⅜
South & Nor Ala RR gtd 5s 1963	A-O	126	126	126	5	126	126
Southern Bell Tel & Tel Co—							
3s debentures 1979	J-J	103	103	103⅛	19	103	109¼
2¾s debentures 1985	F-A	--	98¼	98¼	11	98	104¾
2⅞s debentures 1987	J-J	100	100	100	15	100	103⅞
Southern Indiana Ry 2¾s 1994	J-J	82½	81½	82½	2	81	97
Southern Pacific Co—							
1st 4½s (Oregon Lines) A 1977	M-S	99½	98½	99¾	97	90¾	102¾
Gold 4½s 1969	M-N	92½	91⅝	93	96	83¼	98⅛
Gold 4½s 1981	M-N	91¾	91	92	56	83¼	100
San Fr Term 1st mtg 3⅜s ser A 1975	J-D	--	*102	--	--	100	104
Southern Pacific RR Co—							
1st mtge 2⅞s ser E 1986	J-J	--	*88	90	--	88	94½
1st mtge 2¾s series F 1996	J-J	--	83	85	22	80⅛	89¼
1st mtge 2¼s ser G 1961	J-J	--	*91	94¼	--	91¾	94½
Southern Ry 1st cons gold 5s 1994	J-J	115⅜	114⅞	116	23	114½	128
Devel & gen 4s series A 1956	A-O	92⅜	92	93¼	31	91	103¼
Devel & gen 6s series A 1956	A-O	104½	104½	106⅝	27	103½	116¼
Devel & gen 6½s series A 1956	A-O	112⅝	112½	115	34	110⅞	121
Memphis Div 1st gold 5s 1996	J-J	--	*111	113½	--	112	117
St Louis Div 1st gold 4s 1951	J-J	--	103	103	1	103	105½
Southwestern Bell Tel 2¾s debs 1985	A-O	99	99	99½	67	99	104⅜
ΔSpokane Internat 1st gold 4½s 2013	Apr	--	*52	65	--	45⅛	56½
Standard Oil of Calif 2¾s debs 1966	M-N	103¼	103¼	104	35	103¼	106⅛
Standard Oil (N J) deb 2¾s 1971	F-A	95	95	96	61	95	99¾
Sunray Oil Corp 2⅞s debs 1966	J-J	--	*--	103¼	--	101	103⅜
Swift & Co 2⅝s debs 1972	J-J	--	101	101	5	101	103¾
T							
Terminal RR Assn of St Louis—							
Ref & imp M 4s ser C 2019	J-J	124	124	124	1	124	129
Ref & imp 2⅞s series D 1985	A-O	--	102½	102½	1	101¾	106⅜
Texas Corp 3s deb 1965	M-N	104⅞	104⅞	105½	108	104⅞	107¾
Texas & New Orleans RR—							
1st & ref M 3¼s ser B 1970	A-O	--	97½	97½	4	97½	103½
1st & ref M 3⅜s ser C 1990	A-O	--	92½	93⅛	10	92½	99¼
Texas & Pacific 1st gold 5s 2000	J-D	136¼	136¼	136¼	3	130¼	137⅜
Gen & ref M 3⅞s ser E 1985	J-J	--	100⅛	101	44	100⅛	105
Texas Pacific-Missouri Pacific—							
Term RR of New Orl 3⅝s 1974	J-D	--	*103	--	--	102⅞	104
Third Ave Ry 1st ref 4s 1960	J-J	81¾	81½	85⅛	34	79¼	100½
ΔAdj income 5s Jan 1960	A-O	49½	48	51¼	172	41	70
Tol & Ohio Cent ref & impt 3¾s 1960	J-D	--	99½	99½	5	96	100½
Trenton Gas & Elec 1st gold 5s 1949	M-S	--	*104	--	--	104	105¾
Tri-Continental Corp 2⅞s debs 1961	M-S	--	*98⅞	100	--	98	102
U							
Union Electric Co of Mo 3⅜s 1971	M-N	109½	109½	109½	2	109½	112¾
1st mtge & coll tr 2¾s 1975	A-O	--	*99¾	--	--	100⅛	104¼
‡§ΔUnion Elev Ry (Chic) 5s 1945	A-O	--	43½	43½	14	34¼	44½
Union Oil of Calif 3s deb 1967	J-J	--	103	103	5	102⅞	105⅜
2¾s debentures 1970	J-D	--	*--	102½	--	101¼	104½
Union Pacific RR—							
2⅞s debentures 1976	F-A	100½	100½	101½	26	100½	106⅜
Ref mtge 2½s series C 1991	M-S	--	93¼	93⅝	35	92½	98¾
United Biscuit 2¾s debs 1966	A-O	--	*100¾	101¼	--	101⅛	103¼
U S Rubber 2⅝s debs 1976	M-N	--	93⅛	94⅛	30	93⅛	100⅝
2⅝s debentures 1967	A-O	--	*98⅛	99⅛	--	99¼	100½
Universal Pictures 3⅜s debs 1959	M-S	99½	99½	99⅝	11	99¼	102¾
V							
Vandalia RR cons g 4s series A 1955	F-A	--	--	--	--	108	109⅛
Cons s f 4s series B 1957	M-N	--	--	--	--	--	--
Virginia Electric & Power Co—							
1st & ref mtge 2¾s ser E 1975	M-S	--	100⅜	100⅝	7	100	104⅝
Va Iron Coal & Coke 1st gold 5s 1949	M-S	--	*99¼	--	--	98¾	100¼
Va & Southwest 1st gtd 5s 2003	J-J	--	*109½	111	--	107¾	111
1st cons 5s 1958	A-O	--	*--	100⅞	--	100⅞	106
Virginian Ry 3s ser B 1995	M-N	102½	102⅛	102½	33	102	106⅝
W							
Wabash RR Co—							
Gen mtge 4s inc ser A Jan 1981	Apr	82	82	82	28	80	94
Gen mtge inc 4¼s ser B Jan 1991	Apr	--	80½	81	11	80	92½
1st mtge 3¼s ser B 1971	Apr	97½	97	97½	8	95½	102½

For footnotes see page 33.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING OCTOBER 10

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Walker (Hiram) G & W 2¾s debs 1966	M-N	--	95	95	4	95	100⅝
Walworth Co conv debentures 3¼s 1976	M-N	94	94	95	25	94	100
Ward Baking Co—							
5½s debs (subordinated) 1970	A-O	--	106⅝	107	5	105⅛	107½
Warren RR 1st ref gtd gold 3½s 2000	F-A	--	53	53	1	50	60
Washington Central Ry 1st 4s 1948	Q-M	--	*100½	--	--	100½	101¼
Washington Terminal 2⅝s ser A 1970	F-A	--	*--	102½	--	102	103
Westchester Ltg 5s stpd gtd 1950	J-D	--	*110½	113½	--	110⅝	113½
Gen mtge 3½s 1967	J-D	--	106⅛	106⅛	2	105¾	107½
West Penn Power 3½s series I 1966	J-J	107⅞	107⅜	107⅞	8	106⅛	109¾
Western Maryland 1st 4s 1952	A-O	102¼	102	103	40	101½	106½
Western Pacific 4½s inc ser A 2014	May	101¾	101¾	101¾	10	101¼	106
Western Union Telegraph Co—							
Funding & real estate 4½s 1950	M-N	94½	94	94½	34	79½	95¼
25-year gold 5s 1951	M-S	93¼	93¼	93¾	22	76⅛	95½
30-year 5s 1960	J-J	90¾	90⅛	91¼	71	75	93⅛
Westinghouse El & Mfg 2½s 1951	J-J	101½	101	101½	7	100⅞	103
2⅝s debentures 1971	M-S	100	100	100⅜	7	100	103
West Shore 1st 4s guaranteed 2361	M-S	64	63¾	65¼	29	57	76⅛
Registered 2361	M-S	61½	61⅛	63½	86	55⅛	72½
Wheeling & Lake Erie RR 4s 1949	M-N	--	*104¾	--	--	104¾	106¼
Gen & ref M 2¾s series A 1992	J-D	--	*97	99½	--	100	102⅛
Wheeling Steel 3¼s series C 1970	M-S	98	98	99⅞	6	98	106
1st mtge 3¼s ser D 1967	J-J	99½	99¼	99½	13	99¼	101¾
Wilson & Co 1st mortgage 3s 1958	A-O	*102¼	102¼	103	26	102¼	105⅝
Winston-Salem S B 1st 4s 1960	J-J	--	117⅝	117⅝	1	116⅛	118½
‡Wisconsin Central Ry							
§△1st general 4s 1949	J-J	69⅛	67¾	69½	57	60	82⅛
△Certificates of deposit	--	--	*--	83½	--	66	75⅜
§△Su & Du div & term 1st 4s 1936	M-N	--	20	20½	4	15½	24⅞
△Certificates of deposit	--	--	*19½	--	--	18	21
Wisconsin Electric Power 2⅝s 1976	J-D	--	*--	98	--	98	102
Wisconsin Public Service 3¼s 1971	J-J	--	*--	108¾	--	108½	109¼
Y							
Yonkers Elec Lt & Power 2⅝s 1976	J-J	--	*97	99¾	--	100	101⅛

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.

§Negotiability impaired by maturity. †The price represented is the dollar quotation per 200-pound unit of bonds. Accrued interest payable at the exchange rate of $4.8484.

‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

*Friday's bid and asked prices; no sales being transacted during current week.

△Bonds selling flat.

NEW YORK CURB EXCHANGE

WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling 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, Oct. 4, and ending the present Friday, Oct. 10. It is compiled from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDING OCTOBER 10

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
ACF-Brill Motors warrants		--	--	--	--	3 May	5¾ Jan
Acme Aluminum Alloys	1	--	6	6	200	4½ Aug	12¾ Feb
Acme Wire Co common	10	--	--	--	--	23 Jan	31 Aug
Adam Hat Stores Inc	1	--	7	7½	600	6⅝ May	11⅜ Feb
Aeronautical Products Inc	1	--	3¼	3½	1,500	2 Aug	3⅝ Oct
Aero Supply Mfg capital stock	1	--	2¼	2¼	1,100	2¼ Sep	3⅞ Feb
Agnew Surpass Shoe Stores	*	--	--	--	--	--	--
Ainsworth Mfg common	5	13⅝	13½	13⅞	800	10⅞ May	15 Feb
Air Associates Inc (N J)	1	--	11¼	11⅞	700	7¼ Jun	12¾ Feb
Air Investors common	2	--	--	--	--	3⅛ May	4¼ Feb
Convertible preferred	10	--	--	--	--	31 July	38 Feb
Aireon Mfg Corp common	50c	2	1⅞	2⅛	14,100	1½ Sep	5¼ Jan
60c convertible preferred	10	--	3¾	4½	1,400	3¼ Sep	9 Jan
Air-Way Electric Appliance	3	5¾	5¾	5¾	900	4⅞ Jan	6⅞ July
Alabama Great Southern	50	86¾	86¾	87½	30	81 Jun	92 Mar
Alabama Power 4.20% pfd	100	79⅝	99½	99⅝	75	99½ Oct	108 Jan
Alaska Airlines Inc	1	4⅛	3¾	4⅛	1,200	3 May	5¼ Jun
Alles & Fisher common	1	--	--	--	--	6⅞ Aug	11⅞ Jan
Allied Internat Investing Corp	1	--	4¼	4¼	100	4¼ Oct	5 Aug
Allied Products (Mich) common	5	--	20½	20¾	200	15 Jan	23 Feb
Altorfer Bros Co common	*	--	15	15	25	13 Jan	25 Feb
Aluminum Co of America common	*	57¾	57½	59¼	2,300	48¼ May	80 Jan
$3.75 cumulative preferred	100	103	102⅞	103⅜	950	102¾ Feb	105¼ Feb
Aluminum Goods Mfg	*	--	--	--	--	19 Apr	22¾ Sep
Aluminum Industries common	*	30¾	30	31¼	600	18 Jan	32½ Sep
Aluminium Ltd common	*	173	171	173	250	161½ May	195¾ Feb
American Bantam Car Co	1	2½	2½	2⅝	2,500	2⅛ May	5 Feb
American Beverage common	1	--	2¼	2⅜	600	2⅛ July	3¾ Mar
American Book Co	100	--	--	--	--	70 Jan	90 May
American Cities Power & Light—							
Class A	25	--	52⅜	52⅝	350	50 Mar	52¾ Sep
Class A called	25	--	--	--	--	52⅝ Oct	52⅝ Oct
Class B	1	5¼	5¼	5⅜	1,400	4¼ May	7⅞ Jan
American & Foreign Power warrants	--	⅛	¾	⅛	1,700	⅜ Jun	1¾ Jan
American Fork & Hoe common	*	--	20	20¼	100	17 May	23 Feb
American Gas & Electric	10	36⅞	36⅝	37¼	8,400	36⅜ Sep	43⅜ Jan
4¾% preferred	100	111¾	111½	111¾	200	110¼ Apr	113 May
American General Corp common	10c	--	2½	2½	600	2⅜ May	3⅝ Jan
$2 convertible preferred	1	--	43¼	44½	275	42¼ Sep	49 Jan
$2.50 convertible preferred	1	--	46	46	25	43⅜ Sep	51 Jan
American Hard Rubber Co	25	20¼	19⅜	20¼	850	13¼ Jan	20¼ Oct
American Laundry Mach	20	33	33	33¼	350	29⅝ May	37¾ Feb
American Light & Trac common	25	--	19⅛	19⅜	1,000	18⅛ Sep	24½ Jan
6% preferred	25	--	--	--	--	28⅝ Jun	32½ July
American Mfg Co common	25	16	15¼	16	600	14½ Apr	17½ July
American Maracaibo Co	1	3	2⅞	3⅛	8,800	2½ May	4¼ Feb
American Metal Products Co	2	25¾	25¾	25¾	400	15 Jan	25¾ Oct
American Meter Co	*	--	46	47½	400	35 Jan	48¾ Sep
American Potash & Chem class A	*	--	34⅞	34⅞	25	32 May	43 Feb
Class B	*	--	34½	35	500	29⅝ May	43⅜ Feb
American Republics	10	18¼	18	20	1,400	16¾ May	23⅞ Jan
American Seal-Kap common	2	--	4½	4½	100	3⅞ Sep	6½ Feb
Amer Superpower Corp com	10c	1	1	1⅛	9,600	1 Apr	1¾ Jan
$6 series preferred	*	54¼	54¼	55¼	600	42 May	63 Feb
American Thread 5% preferred	5	--	5	5⅛	600	4⅞ Aug	5½ Feb
American Writing Paper common	5	9⅞	9	10⅛	4,600	7⅝ Jan	10⅛ Oct
Anchor Post Products	2	7⅛	7⅛	7¼	1,000	6 May	9½ Jan
Rights w i		3/16	3/16	3/16	6,200	⅛ Sep	⅜ Oct
Angerman Co Inc common	1	--	6⅛	6¼	400	5½ Apr	7½ Jan
Anglo-Iranian Oil Co Ltd—							
Amer dep rcts ord reg	£1	--	--	--	--	16½ Jan	24 July
Angostura-Wupperman	1	--	--	--	--	3¼ May	5⅞ Feb
Apex-Elec Manufacturing Co	1	10½	9¾	11	7,500	7¼ Jan	11 Oct
Appalachian Elec Pwr 4½% pfd	100	108½	108½	109	150	108½ Oct	114⅞ Mar
Argus Inc	1	6	6	6¼	2,500	4⅝ May	8½ Feb
Arkansas Natural Gas common	*	6⅛	5½	6⅛	2,900	3½ May	6⅞ July
Common class A non-voting	*	6⅛	5⅝	6¼	25,200	3¾ May	6⅞ July
6% preferred	10	--	10¾	10⅞	1,800	10½ Jan	11¼ July
Arkansas Power & Light $7 pfd	*	--	111½	111½	20	110⅜ Jun	114 Mar
Aro Equipment Corp	2.50	11¼	10½	11¼	2,800	9⅝ May	14⅞ Feb
Ashland Oil & Refining Co	1	12½	12⅜	12¾	2,800	10⅛ Jan	12⅞ July
Associated Electric Industries—							
American dep rcts reg	£1	--	--	--	--	9 Sep	11⅝ May
Associated Laundries of America	*	--	--	--	--	⅞ May	1⅞ Jan
Associated Tel & Tel class A	*	8¼	8¼	8¼	75	4⅜ Jan	11½ July
Atlantic Coast Fisheries	1	6⅛	5¾	6¼	2,200	5¼ Aug	9⅞ Feb
Atlantic Coast Line Co	50	55	55	55	100	50 Apr	63 July
Atlas Corp warrants		5⅝	5½	5¾	7,500	3⅝ May	7 Feb
Atlas Plywood Corp	1	32⅜	31¾	32¾	3,500	24⅝ May	37 Feb
Automatic Products	1	--	5⅝	5¾	300	5½ Sep	9 Jan
Automatic Voting Machine	*	--	6¾	6¾	100	5¾ May	7¼ Feb
Avery (B F) & Sons common	5	--	13½	14¼	700	10½ May	16 Feb
6% preferred	25	26	25¾	26	225	24¼ Jan	27 Jan
Ayrshire Collieries Corp	1	--	--	--	--	31¾ Feb	55¼ Oct
B							
Babcock & Wilcox Co	*	60¼	56⅞	61	3,200	37½ May	61 Oct
Baldwin Locomotive—							
7% preferred	30	--	39½	40½	250	39½ Oct	42¾ Jan
Baldwin Rubber Co common	1	10¾	10¾	11	300	9⅞ May	13 Feb
Banco de los Andes—							
American shares		--	--	--	--	8 July	11 Apr
Barium Steel Corp	1	4¾	4⅝	5	10,600	3¾ May	6½ Feb
Barlow & Seelig Mfg—							
$1.20 convertible A common	5	--	16½	16½	50	16 May	19⅝ Jan
Basic Refractories Inc	1	6¼	6¼	6¼	500	5¼ May	7½ Feb
Bauman (L) & Co common	1	--	--	--	--	9½ May	20½ Feb
Beau-Brummel Ties common	1	--	6½	6½	100	6 Jun	8⅜ Mar
Beck (A S) Shoe Corp	1	18½	17⅛	18½	1,400	16 May	23 Jan
Bellanca Aircraft common	1	2¼	2	2	1,600	1½ July	3¾ Jan
Bell Tel of Canada	100	137	136	139⅜	130	136 Oct	180½ Feb
Benson & Hedges common	*	--	21	21	120	16 Apr	23 Feb
Convertible preferred	*	--	--	--	--	31 May	35½ Jun
Berkey & Gay Furniture	1	1⅛	1	1¼	15,600	1 Sep	2⅞ Jan
Bickford's Inc common	1	15½	15½	16⅝	200	15½ Oct	24¾ Mar
Birdsboro Steel Fdry & Mach Co com	*	--	8½	9	600	7¼ May	11¾ Jan
Blauner's common	3	--	8	8	50	6¾ May	11¾ Feb
Blue Ridge Corp common	1	3	3	3⅛	2,500	3 May	4 Jan
Blum (Philip) & Co Inc	1	12½	12½	13	1,400	7⅝ Jun	14⅜ Jan
Blumenthal (S) & Co common	*	11¼	10½	11¼	2,500	10 May	15 Apr
Bohack (H C) Co common	*	--	--	--	--	37¾ May	55 Jan
7% 1st preferred	100	--	--	--	--	116 May	132 Apr
Borne, Scrymser Co	25	--	--	--	--	21½ Jun	37 Feb
Bourjois Inc	*	--	--	--	--	14½ May	17½ Jan
Brazilian Traction Light & Power	*	17⅞	17⅞	18⅜	200	17⅛ May	22¾ Jan
Breeze Corp common	1	11¾	11¾	11⅞	500	11½ Oct	20 Feb
Brewster Aeronautical	1	5½	5½	5½	800	4 Jan	5½ Oct
Bridgeport Gas Light Co	*	--	--	--	--	23 Jun	26½ Jan
Bridgeport Oil Co	*	--	8¼	8½	400	6¼ May	10⅛ Jan
Brillo Mfg Co common	*	--	--	--	--	14¾ July	22 Feb
Class A	*	--	--	--	--	33 Jan	36 Feb
British-American Oil Co	*	--	--	--	--	19¼ Sep	25 Jan
British American Tobacco—							
Amer dep rcts ord bearer	£1	--	--	--	--	14⅜ Aug	21⅝ Jan
Amer dep rcts ord reg	£1	--	--	--	--	13 Sep	20⅜ Feb
British Celanese Ltd—							
Amer dep rcts ord reg	10c	--	3	3	100	2⅝ Sep	4⅞ Feb
British Columbia Power class A	*	--	--	--	--	23 July	27½ Mar
Class B	*	--	--	--	--	1⅜ May	2⅝ Mar
Brown Forman Distillers	1	22	21⅞	22½	2,400	15¼ May	23¾ July
Brown Rubber Co common	1	8	7½	8	900	5⅜ May	9 Feb
Bruce (E L) Co common	5	--	40	40	100	32 Jun	47 Jan
Bruck Silk Mills Ltd	*	--	--	--	--	25 Feb	26¼ Feb
Buckeye Pipe Line	*	--	11⅜	11⅜	100	10½ Jun	12¾ Feb
Bunker Hill & Sullivan	2.50	18	17½	18	900	15¼ May	19⅝ Mar
Burd Piston Ring Co	1	15¾	15¾	16	150	10¾ May	16 Oct
Burma Corp Amer dep rcts		⅞	⅞	15/16	5,600	⅞ Jun	1½ Mar
Burry Biscuit Corp	12½c	3½	3¼	3⅝	2,000	3¼ Sep	7 Feb
Butler (P H) common	25c	--	--	--	--	12¼ May	13¼ Aug
C							
Cable Electric Products common	50c	3⅜	3⅜	3⅜	100	3⅛ Jun	4½ Apr
Cables & Wireless—							
American dep rcts 5% pfd	£1	--	--	--	--	2¾ July	3⅜ Mar
Calamba Sugar Estate	1	--	--	--	--	6⅝ Jan	8 Mar
California Electric Power	1	8	7¾	8	1,500	7¾ May	10 Jan
Callite Tungsten Corp	1	3¼	2⅞	3¼	1,500	2¾ May	5¾ Feb
Camden Fire Insurance	5	--	20¼	20½	40	20¼ Oct	23½ Mar
Canada Bread Co Ltd	*	--	--	--	--	--	--
Canada Cement Co Ltd common	*	--	--	--	--	20 Jan	20 Jan
6½% preference	20	--	--	--	--	26 May	26 May
Canadian Canners Ltd	*	--	--	--	--	--	--
Convertible preferred	*	--	--	--	--	22 May	22 May
Canadian Industrial Alcohol—							
Class A voting	*	--	12	12¾	500	9½ May	15½ Jan
Class B non-voting	*	--	--	--	--	9⅛ May	15 Jan
Canadian Industries Ltd—							
7% preferred	100	--	--	--	--	165 Jun	165 Jun
Canadian Marconi	1	1¾	1⅝	1¾	1,900	1⅜ May	3 Jan
Capital City Products	*	35½	33½	35½	250	33½ Sep	45 Mar
Carey Baxter & Kennedy Inc	1	--	8	8½	400	6⅜ Jan	10¼ Feb
Carman & Co common	10	27½	27½	28	500	23 July	32¾ Jan
Carnation Co common	*	--	50½	50½	10	43½ Jan	51 Aug
Carolina Power & Light $5 pfd	*	--	115	115½	50	115 Oct	119 July
Carr-Consol Biscuit Co	1	8⅞	7⅞	9	12,400	7½ Sep	20 Jan
Carreras Ltd—							
Amer dep rcts B ord	2s 6d	--	--	--	--	1¾ Sep	3 Apr
Carter (J W) Co common	1	--	9½	9½	500	9 Apr	11 Mar
Casco Products common	*	6½	6	6½	1,200	6 May	9 Jan
Castle (A M) & Co	10	--	--	--	--	30 May	43½ Feb
Catalin Corp of America	1	12⅛	10⅝	12¼	6,400	9⅛ May	17⅛ Feb
Central Maine Power Co—							
3.50% preferred	100	86½	86½	87¾	150	86½ Oct	96⅜ Feb
Central Ohio Steel Products	1	20¾	19	21	2,600	15⅛ May	21¼ July
Central Power & Light 4% pfd	100	--	--	--	--	98⅝ Sep	102 Jan
Central & South West Corp	*	10⅛	9⅞	10¼	27,600	8¾ May	11⅞ Feb

For footnotes see page 37.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING OCTOBER 10

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
§Central States Elec 6% preferred	100	18½	17½	20½	250	11⅛ May	24¼ Jun
7% preferred	100	70¾	70	76	420	46 May	83 Jun
Conv pfd opt div ser	100	---	19½	20½	60	12 Apr	22½ Jan
Conv pfd opt div ser 1929	100	17½	17½	19	50	12½ May	23½ Feb
Century Electric Co common	10	12	12	12¼	1,200	12 Oct	12¼ Oct
Cessna Aircraft Co common	1	3½	3⅜	3½	3,200	2½ Jun	4½ Jan
Chamberlin Co of America	5	22¾	21	23	300	18 July	25 Feb
Charis Corp common	10	---	11½	12¼	300	11½ Oct	14 Feb
Cherry-Burrell common	5	---	25	25½	200	19⅛ May	25½ Aug
Chesebrough Mfg common	10	---	71¾	71¾	100	70 Mar	77½ Jan
Chicago Rivet & Mach	4	18⅝	18	18⅝	225	14 May	18¾ Oct
Chief Consolidated Mining	1	1	1	1⅛	2,200	1 May	1¾ Mar
§Childs Co preferred	100	119	118	120⅛	100	93 May	148 Jan
Cities Service common	10	37⅛	37⅛	38⅛	10,300	23¼ Jan	39¾ July
City Auto Stamping	5	12½	12½	12½	100	10¾ May	15 Feb
City & Suburban Homes	10	9⅞	9⅞	10	200	8⅞ May	11¼ Jan
Clark Controller Co	1	---	16¼	16½	250	13⅝ May	19 Feb
Clarostat Mfg Co	1	2	1⅞	2	1,200	1¾ Sep	3⅞ Jan
Claude Neon Inc common	1	---	1⅞	2⅛	13,700	1⅛ May	3⅝ Jan
Clayton & Lambert Mfg	4	---	11½	11½	200	9⅞ Jan	15¾ Feb
Clinchfield Coal Corp	100	143	140	143	750	66¾ Jan	144 Oct
Club Alum Products Co	*	---	7½	7½	100	6¼ Aug	10⅝ Aug
Cockshutt Plow Co common	*	---	---	---	---	9⅝ May	13⅞ Feb
Colon Development ordinary		3⅛	3	3⅛	2,800	3 May	4½ Feb
Colonial Airlines	1	9⅛	7¾	9⅜	6,100	7 Aug	11¾ Feb
Colonial Sand & Stone Co	1	---	x6⅞	7⅛	400	4¾ May	8 July
Colorado Fuel & Iron warrants		5¼	4⅞	5⅜	5,600	3⅝ May	7 Feb
Colt's Manufacturing Co	25	33¼	33¼	34	550	25¾ Jan	36¼ July
Commodore Hotel Inc	1	---	5⅛	5⅜	2,000	3½ May	5¾ Aug
Commonwealth & Southern warrants		---	1/16	3/32	9,100	1/16 Aug	1/8 Jan
Community Public Service	25	---	31	32	200	30⅛ Jun	34¾ Jan
Community Water Service	1	⅝	½	11/16	3,000	½ Sep	2½ Jan
Compo Shoe Machinery—							
Vtc ext to 1956	1	---	8	8	300	7 Apr	10½ Jan
Conn Gas & Coke Secur common	*	---	5/8	11/16	300	⅝ May	2 Jan
$3 preferred	*	---	---	---	---	34½ Jun	43 Feb
Consol G E L F Balt common	*	70⅝	70⅝	71	300	68¾ May	83¾ Jan
4½% series B preferred	100	---	---	---	---	115⅝ Mar	118½ Jan
4% preferred series C	100	109	108	109	90	108 Mar	110⅞ Jan
Consolidated Gas Utilities	1	9	8¾	9	1,100	x7⅛ May	9⅝ Jan
Consolidated Mining & Smelt Ltd	5	73½	70⅞	73½	825	63¼ May	85¼ Feb
Consolidated Royalty Oil	10	2½	2½	2½	800	2¼ May	3½ July
Consolidated Steel Corp common	*	---	26¼	27	500	21½ Apr	34⅞ Feb
Consolidated Textile Co	10c	12	12	12⅜	1,600	7¾ Jun	12⅞ Sep
Continental Car-Na-Var Corp	1	2¾	2½	2⅞	1,400	2½ Oct	3¾ Aug
Continental Fdy & Machine Co	1	---	13¾	14	500	10⅜ May	19⅞ Feb
Cook Paint & Varnish Co	*	36	35½	36	450	26 May	41¾ Feb
Cooper Brewing Co class A com	1	3½	3⅜	3½	600	3⅜ Sep	3¾ Aug
Copper Range Co	*	10¼	9⅞	10¼	3,450	8⅞ July	11 Feb
Cornucopia Gold Mines	5c	---	5/8	5/8	300	½ May	1⅛ Jan
Coro Inc	*	---	12½	12⅞	900	9½ May	15½ Feb
Corroon & Reynolds	1	3⅛	3⅛	3½	200	2¾ Jun	4⅜ Jan
$1 preferred class A	*	---	13⅝	14	800	11¼ Jun	14¾ Aug
Cosden Petroleum common	1	---	4⅝	4⅞	1,200	3⅛ May	5 Oct
5% convertible preferred	50	---	46	46½	200	36 Jan	46½ July
Courtaulds Ltd—							
American dep receipts (ord reg)	£1	5	5	5¼	400	5 Sep	7½ Jan
Creole Petroleum	5	34⅝	34½	34⅞	3,600	25¾ Jan	35¾ Aug
Croft Brewing Co	1	1⅜	1⅜	1⅝	11,600	1⅜ Oct	2⅜ Feb
Crosley Motors Inc	*	9¾	8½	10⅜	2,300	7½ Sep	14⅜ Feb
Crowley Milner & Co	1	---	6½	6¾	500	6⅜ May	10⅜ Feb
Crown Cent Petrol (Md)	5	5⅝	5⅜	5⅞	3,300	4 May	6¼ Feb
Crown Cork International A	*	---	16½	16⅝	200	16¼ May	20 Feb
Crown Drug Co common	25c	3⅞	3¾	4	3,600	3⅜ May	6½ Feb
Crystal Oil Refining common	*	---	1½	1½	200	1½ Apr	2½ Feb
$6 preferred	10	---	27	27	10	21 Apr	33 Feb
Cuban Atlantic Sugar	5	19¾	19¼	19¾	4,000	18¼ Sep	26¾ Jan
5% preferred	100	---	---	---	---	104¾ Oct	107 Jan
Cuban Tobacco common	*	---	10⅛	10⅛	50	7½ May	17 Jan
Curtis Lighting Inc common	2.50	---	7	7	100	5½ May	8 Feb
Curtis Mfg Co (Mo)	5	---	14½	15	150	10¾ May	15 Oct

D

Davenport Hosiery Mills	2.50	---	38	38	100	28 May	38 Oct
Davidson Brothers Inc	1	---	7¼	7⅜	300	6½ Apr	8 Jan
Dayton Rubber Co class A	35	---	---	---	---	32 Aug	38 Jan
Dejay Stores common	50c	6⅞	6½	6⅞	300	6¼ May	10½ Feb
Dennison Mfg class A common	5	11½	11	11½	1,400	9⅝ May	12½ Feb
8% debenture	100	---	---	---	---	150 May	155 May
Derby Oil Co common	8	16⅞	16¼	17⅛	2,600	10¼ Apr	17⅛ Oct
Detroit Gasket & Manufacturing	1	---	9¼	9¼	100	9¼ Sep	14 Feb
Detroit Gray Iron Foundry	1	---	2¾	3	900	2⅜ May	3⅞ Feb
Detroit Steel Products new com	10	19¼	18⅜	19¾	900	17½ Aug	20 Sep
Devoe & Raynolds class B	*	---	12¾	12¾	200	11¼ Sep	16 Feb
Diana Stores Corp common	50c	6½	6⅜	6⅝	1,900	4¾ Apr	7¾ Jan
Distillers Co Ltd							
Amer dep rcts ord reg	£1	---	---	---	---	17⅞ Feb	19 Feb
Divco Corp common	1	---	---	---	---	12⅛ May	20¼ Feb
Dobeckmun Co common	1	12½	12¼	12⅞	1,200	11⅞ Sep	19¼ Feb
Domestic Credit Corp class A	1	4⅛	3⅜	4¼	15,100	2½ May	4¼ Jan
Dominion Bridge Co Ltd	*	---	---	---	---	33⅜ Jan	33½ Feb
Dominion Steel & Coal B	25	11⅞	11¼	12	1,500	10⅝ May	17⅝ Feb
Dominion Tar & Chem Co Ltd	*	---	---	---	---	24¼ Jan	25½ Jun
Dominion Textile Co Ltd	*	---	---	---	---	76¾ Sep	94 Feb
Draper Corp	*	---	69	69⅝	275	67 May	79 Jan
Driver Harris Co	10	---	---	---	---	39 May	48 Feb
Duke Power Co	*	---	93	93	50	93 Oct	106 Apr
Dunlop Rubber Co Ltd—							
Amer dep rcts ord reg	£1	---	---	---	---	7⅝ Sep	10½ May
Durham Hosiery class B common	*	---	---	---	---	12 May	18¼ Feb
Duro Test Corp common	1	5¾	5	5⅞	1,400	4¼ May	6⅜ Feb
Duval Texas Sulphur	*	---	14	14¼	700	11⅝ May	15⅝ Jan

E

East Gas & Fuel Assn common	*	3¼	3¼	3¼	1,000	2½ May	4¼ Jan
4½% prior preferred	100	---	82½	84¼	200	81 May	97⅜ Jan
6% preferred	100	70½	70½	71¾	350	49 May	74 July
Eastern Malleable Iron	25	---	---	---	---	35½ Jan	50½ Aug
Eastern States Corp	*	4⅛	2⅞	4⅛	13,100	1¾ May	4⅛ Oct
$7 preferred series A	*	78	74	78	675	50 May	78 Oct
$6 preferred series B	*	73	67¾	73	1,825	40 May	74½ July
Eastern Sugar Associates—							
Com shares of beneficial int	1	---	13⅜	14	300	13 Aug	14½ Sep
$5 pfd shares of beneficial int	1	59⅞	58	59⅞	7,650	42¾ May	59⅞ Oct
Easy Washing Machine B	*	---	9¼	9¼	200	6⅛ May	10½ Aug
Electric Bond & Share common	5	13⅜	12⅝	13¾	65,200	8⅞ May	17⅝ Jan
Electric Power & Light 2d pfd A	*	---	153	153	10	115 May	155 Sep
Option warrants		---	5½	5¾	900	2⅞ May	7⅛ Feb
Electrographic Corp	1	---	24	24	100	17 Jan	24 Oct
Electromaster Inc	1	---	3⅛	3⅛	200	2¾ Aug	4¾ Feb
Elliott Co common	10	22⅞	22½	23⅜	1,300	15¾ May	24¼ Sep
5% preferred	50	---	---	---	---	43¼ Aug	50 Mar
Empire District Electric 5% pfd	100	---	105¼	106½	150	101 Jun	111 Jan
Emsco Derrick & Equipment	5	---	10⅜	10¾	300	8⅝ Jan	12½ July
Equity Corp common	10c	1⅝	1½	1¾	4,700	1⅜ Aug	2¾ Jan
$3 convertible preferred	1	45½	45⅛	45½	425	43¼ Jun	53¼ Jan
Esquire Inc	1	---	---	---	---	6 May	12 Feb
Eureka Corp Ltd	1	3½	3⅜	3⅞	22,300	1⅛ May	3⅞ Oct
Eureka Pipe Line common	10	---	28½	28½	50	28 Feb	30¾ Apr

F

Fairchild Camera & Inst Co	1	9½	8	9½	2,700	7⅛ May	9⅞ Feb
Fairchild Engine & Airplane	1	3⅝	3	3⅝	24,300	2 May	3¾ Feb
Falstaff Brewing	1	---	28	29	200	21 Apr	30⅛ Aug
Fansteel Metallurgical	*	16¼	15⅞	16⅞	3,900	12⅝ May	22¾ Jan
Fedders-Quigan Corp	1	11⅝	11¼	11¾	2,600	11 Sep	14 Jan
Fire Association (Phila)	10	50½	48	51	90	45 Aug	64 Feb
First York Corp common	10c	---	2⅛	2¼	300	1⅞ May	2¾ Jan
$2 div cum preferred	1	41	41	41	50	40 Jan	43½ Jan
Fishman (M H) Co—							
5c to $1 Stores	1	---	---	---	---	18 Jan	20½ July
Ford Motor Co Ltd—							
Amer dep rcts ord reg	£1	5	4⅞	5	2,200	4⅞ Sep	6⅜ Apr
Ford Motor of Canada—							
Class A non-voting	*	---	16¾	17⅝	1,700	16½ Sep	20¾ Feb
Class B voting	*	---	23	23	100	18¼ Aug	23 Oct
Ford Motor of France—							
Amer dep rcts bearer		---	1⅝	1⅞	200	1½ Sep	3 Mar
Fort Pitt Brewing Co	1	---	9⅛	9¼	600	7⅛ Jun	10¼ Jan
Fox (Peter) Brewing	1.25	28⅜	27	29	1,200	20 Sep	31½ Feb
Franklin Simon & Co Inc	1	8½	8½	9¼	900	7⅛ Sep	14½ Feb
4½% conv preferred	50	---	31	31½	150	29½ Sep	38½ Feb
Franklin Stores	1	8¾	8¾	9	2,600	6¾ May	12⅜ Feb
Fuller (Geo A) Co	1	26⅜	25	26½	350	16½ May	29 Feb

G

Garrett Corp common	2	9⅞	9	10	3,300	6⅞ May	11¼ Feb
Gatineau Power Co common	*	---	---	---	---	15 Apr	19¾ Feb
5% preferred	100	---	---	---	---	94 Apr	104½ Feb
Gellman Mfg Co common	1	9	8¼	9¼	3,300	4 May	9¾ Oct
General Alloys Co	*	2⅝	2⅝	2⅝	500	2 May	3⅞ Jan
General Builders Supply Corp	1	4⅜	4¼	4⅝	4,200	3⅝ May	6½ Jan
5% conv preferred	25	---	24¼	24¾	250	22 Apr	32½ Jan
General Electric Co Ltd—							
Amer dep rcts ord reg	£1	---	---	---	---	10¼ Aug	14 Jan
General Finance Corp common	1	7¾	7⅝	8¼	1,400	6 May	9½ Jan
5% preferred series A	10	---	7¾	8½	800	7⅝ July	9⅜ Feb
General Fireproofing common	*	---	30¾	31⅛	700	24 Jan	31⅞ Aug
General Outdoor Adv 6% pfd	100	---	106½	107½	30	x103¾ July	109 May
General Plywood Corp	1	19½	19¼	19⅞	1,600	18½ May	25¼ Feb
General Public Service $6 preferred	*	100	98	100	20	89 Jan	100 Oct
General Shareholdings Corp com	1	3⅝	3½	3⅝	500	3 May	4 Jan
$6 convertible preferred	*	97	95½	97	30	89 Mar	99½ Aug
Georgia Power $6 preferred	*	---	112¾	112¾	25	111½ Sep	115½ Mar
$5 preferred	*	---	---	---	---	110⅛ Jan	110⅛ Jan
Giant Yellowknife Gold Mines	1	5⅛	4⅞	5⅛	2,300	4½ May	6⅝ Mar
Gilbert (A C) common	*	---	19½	19½	50	13⅝ Jun	22½ Feb
Preferred	*	---	---	---	---	52⅛ May	54⅛ Aug
Gilchrist Co	*	---	---	---	---	13½ Jun	17⅞ Jan
Gladding McBean & Co	*	---	---	---	---	27½ Sep	29¾ Apr
Gleaner Harvester Corp	2.50	---	23½	23½	100	18¾ Jan	25 Feb
Glen Alden Coal	*	20¾	20¼	22⅜	6,300	16 Jun	22⅜ Oct
Glenmore Distilleries class B	1	13⅜	13⅛	14⅜	3,500	9¾ May	14⅜ Mar
Globe-Union Inc	5	15	13⅜	15	1,100	13 Oct	17 Jan
Gobel (Adolf) Inc common	1	3¾	3¾	4	1,200	3¼ May	5⅝ Jan
Godchaux Sugars class A	*	---	---	---	---	48 Jun	61½ Jan
Class B	*	---	---	---	---	25¼ May	34½ Sep
$4.50 prior preferred	*	---	---	---	---	99 Sep	104½ Jun
Goldfield Consolidated Mines	1	¾	1/16	⅞	6,600	⅝ May	1¼ Jan
Goodman Mfg Co	50	---	---	---	---	44 Apr	51¾ Aug
Gorham Inc class A	*	---	9⅜	9½	300	7½ May	15⅛ Jan
Gorham Mfg common	10	---	60	62	552	47½ May	62¾ Jan
Graham-Paige Motors $5 conv pfd	25	17¼	17	18½	1,800	9⅜ May	18¾ Oct
Grand Rapids Varnish	1	7⅜	7¼	7⅜	500	7 May	9½ Feb
Gray Mfg Co	5	---	8½	8¾	500	8 Sep	14 Feb
Great Atlantic & Pacific Tea—							
Non-voting common stock	*	---	101	102	175	95¼ May	112 July
7% 1st preferred	100	138½	138	138½	180	133¼ Jun	145 Apr
Great Northern Paper	25	---	43¾	45	450	39½ Jan	47 July
Grocery Stores Products common	25c	10⅜	10⅜	10⅝	400	9½ July	15½ Jan
Gulf States Utilities $4.40 pfd	100	---	---	---	---	108 Oct	114⅞ Feb
Gypsum Lime & Alabastine	*	---	---	---	---	11½ Jun	15½ Feb

H

Hall Lamp Co	5	---	14¼	15⅛	1,400	9 Jan	15⅛ Oct
Hamilton Bridge Co Ltd	*	---	5¾	5¾	350	5½ May	8⅝ Feb
Hammermill Paper	10	---	35¾	36½	200	28 May	36½ Oct
Hartford Electric Light	25	---	---	---	---	55½ Apr	70¼ Feb
Hartford Rayon common	1	4	3⅝	4	3,200	2½ May	5 Feb
Harvard Brewing Co	1	---	2⅝	2⅝	300	2⅝ Sep	4⅛ Feb
Hat Corp of America B non-vot com	1	---	7	7	200	6¼ May	9 Feb
Hathaway Bakeries Inc	1	---	8¼	8¼	100	7⅝ Apr	9¼ July
Hazeltine Corp	*	13¾	13¾	14½	400	13 May	17½ Feb
Hearn Dept Stores common	5	9⅛	9	9⅛	700	8¾ Sep	13½ Aug
Hecla Mining Co	25c	---	10¾	11⅛	1,400	10⅜ Sep	14¼ Mar
Helena Rubinstein	*	---	12¼	13¾	325	10 May	25 Jan
Class A	*	---	13	13	150	13 Oct	16 Jan
Heller Co common	2	11	11	11¼	1,300	9¼ May	13¾ Feb
5½% preferred w w	100	---	100	101	50	100 Oct	107 Jan
4% preferred w w	100	---	80	80	60	78 Oct	85 Mar
Henry Holt & Co common	1	10⅜	10	10½	1,400	8½ Jan	15⅞ Feb
Heyden Chemical common	1	---	20¾	21¼	800	19¾ May	x35¼ Feb
Hoe (R) & Co class A	10	---	53	55	300	49 Mar	57 Aug
Hollinger Consolidated G M	5	9⅞	9½	9⅞	800	7⅞ May	10⅞ Feb
Holly Stores Inc	1	5⅛	5⅛	5⅜	700	4⅛ Apr	6¾ Feb
Holophane Co common	*	---	26¼	26½	150	23½ Jan	27½ Jan
Horder's Inc	*	---	---	---	---	20 Jun	23 Aug
Hormel (Geo A) & Co common	*	40	40	40	100	37 Jan	41½ Aug
Horn & Hardart Baking Co	*	---	150	152	100	150 Oct	181 Feb
Horn & Hardart common	*	---	---	---	---	34¼ May	43 Feb
5% preferred	100	---	---	---	---	113 Mar	116¾ July
Hubbell (Harvey) Inc	5	34⅞	34½	35¼	250	28 Apr	36½ Aug
Humble Oil & Refining	*	68⅝	66¼	68⅝	3,600	55¼ Apr	72½ Aug
Hurd Lock & Mfg Co	5	---	5	5½	600	4⅞ Jun	9¼ Feb
Hussman Refrigerator Co common	*	13½	12⅞	13½	1,600	12⅛ Sep	14 July
$2.25 preferred	*	---	---	---	---	42 Aug	47½ Feb
Common stock warrants		---	6⅝	6⅝	25	5¼ Jun	15 Feb
Huyler's common	1	10	8¾	10⅛	6,100	7¼ May	10¼ Feb
1st preferred	*	x50⅛	46½	x50½	425	37½ May	51½ Feb
Hydro-Electric Securities	5	---	---	---	---	2¾ Sep	3⅞ Feb
Hygrade Food Products	5	---	27⅝	27⅝	100	21 May	49½ Jan

I

Illinois Power Co common	*	28⅝	28⅜	28⅞	4,800	25 May	31¼ July
5% convertible preferred	50	57⅜	56	57½	1,300	55 May	64 Jan
Illinois Zinc Co common	*	---	13	13¼	600	12¼ Sep	21¼ Mar
Imperial Chemical Industries—							
Amer dep rcts registered	£1	---	---	---	---	6 Feb	6⅝ Apr
Imperial Oil (Canada) coupon	*	11⅝	11½	11⅞	2,700	10⅞ Apr	14⅛ Feb
Registered	*	---	11½	11½	200	10⅞ May	14 Feb
Imperial Tobacco of Canada	5	---	11½	11⅞	350	11½ Oct	14⅝ Feb
Imperial Tobacco of Great Britain & Ireland	£1	---	---	---	---	12⅜ Sep	21¾ Jan
Indianapolis Pwr & Light 4% pfd	100	90½	103⅞	104	20	102 Oct	111 Apr
Insurance Co of North America	10	---	89	90⅞	950	85½ Sep	100¼ Mar
International Cigar Machine	*	---	15¼	15¼	100	14¾ Sep	21 Jan
International Hydro-Electric—							
Preferred $3.50 series	50	68⅞	68	69	1,100	45¼ May	70 Sep
International Metal Industries A	*	---	---	---	---	25 Apr	29 Jan

For footnotes see page 37.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING OCTOBER 10

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
International Petroleum coupon shs	*	10½	10½	10⅝	900	10¼ Sep	15½ Feb
Registered shares	*	--	10⅝	10⅝	600	10⅝ Oct	15½ Feb
International Products	10	--	15	15¾	1,600	11¾ Apr	16¾ Sep
International Safety Razor B	*	--	1⅞	2	700	1⅞ Oct	5⅛ Feb
International Utilities common	5	11½	11⅜	11½	200	9¼ May	12⅜ Jan
Interstate Power $7 preferred	*	10¾	9⅛	10¾	600	9⅛ Oct	30 Jan
Investors Royalty	1	1¼	1⅛	1¼	2,700	1 Sep	1½ Jan
Iron Fireman Mfg voting trust ctfs	*	--	18¾	18⅞	400	16½ May	22⅝ Feb
Irving Air Chute	1	5¼	4¾	5¼	3,600	4½ Sep	7⅛ Feb
Italian Superpower A	*	--	1⅛	1	300	⅞ Jun	1⅝ Jan
J							
Jeannette Glass Co common	1	9½	9½	10	700	9½ Aug	22¾ Feb
Jefferson Lake Sulphur Co	1	--	4⅛	4⅛	100	3⅝ Jun	7½ Jan
Jim Brown Stores common	1	2½	2⅜	2¾	3,200	1¾ Sep	6¾ Feb
Class A preferred	*	8	8	8¼	1,100	5½ Sep	18 Jan
Julian & Kokenge Co	*	--	--	--	--	24½ Jan	30 Jun
K							
Kaiser-Frazer Corp	1	10¾	10⅛	11⅜	57,400	5 May	11¾ Oct
Kansas Gas & Electric 7% pfd	100	--	124	124	10	122½ July	125½ Feb
Kawneer Co	*	--	18	18½	300	15¾ Aug	26¾ Mar
Kennedy's Inc	5	--	17½	17½	100	15 May	26 Jan
Key Co common	*	--	--	--	--	6½ May	10¼ July
Kidde (Walter) & Co	5	--	11	11	300	8⅛ May	14⅜ Feb
Kimberly-Clark Corp— 4½% preferred	100	--	--	--	--	108 July	111¾ Feb
Kings County Lighting 7% pfd B	100	--	--	--	--	56½ Jun	87½ Feb
5% preferred D	100	--	--	--	--	46½ Jun	69 Jan
King Seeley Corp	1	14⅝	14½	14⅝	700	12½ May	17½ Feb
Kingston Products	1	4½	4⅜	4⅝	1,300	4 Sep	6 Feb
Kirby Petroleum	1	14⅛	13½	14⅛	5,600	7⅜ Jan	14⅜ Oct
Kirkland Lake G M Co Ltd	1	1⅝	1⅝	1⅛	4,600	1¼ Jan	1⅛ July
Klein (D Emil) Co common	*	--	16	16	100	16 Oct	25½ Feb
Kleinert (I B) Rubber Co	10	--	18	18	150	15½ May	20 Aug
Knott Corp common	1	--	25½	26	200	19½ Apr	26½ Sep
Kobacker Stores	1	x8⅜	8	8½	800	7½ May	10½ Jan
Krueger Brewing Co	1	17	16⅜	17	700	13¾ May	18 Jan
L							
Laclede-Christy Clay Products	5	--	--	--	--	12 May	17⅞ July
Lake Shore Mines Ltd	1	12½	12¼	12⅝	1,100	11¼ May	15⅛ Feb
Lakey Foundry & Machine	1	7½	6⅞	7¾	4,400	5½ Apr	8 Feb
Lamson Corp of Delaware	5	8¼	7¾	8¼	1,300	6⅝ May	9¼ Jun
Lane Wells Co common	1	--	20¾	21⅛	700	15½ Jan	21⅛ Oct
Langendorf United Bakeries class A	*	--	31½	31½	100	30½ Apr	34 Jan
Class B	*	--	24½	25	250	21¾ May	30 Jan
Lanston Monotype Machine	5	20⅜	20⅛	20½	300	12½ Apr	20½ Oct
La Salle Ext University	5	--	--	--	--	5¼ Jun	7 Jan
Lefcourt Realty common	1	--	9½	10½	400	7 May	12 Jan
Prior preferred	*	--	--	--	--	44 Jan	44½ Jan
Leonard Oil Development	25	1⅛	1⅛	1¼	2,800	1 Sep	2 Mar
Le Tourneau (R G) Inc	1	--	17½	19¼	1,600	16 Sep	29 Jan
Line Material Co	5	19¾	19	19¾	1,100	13¾ May	19¾ Oct
Lionel Corp	10	--	22½	23	300	19¾ Apr	26½ Feb
Lipton (Thos J) Inc 6% preferred	25	--	--	--	--	26¾ Aug	32¾ Jan
Lit Brothers common	*	--	9⅛	9½	200	8½ May	11⅛ Feb
Loblaw Groceterias class A	*	--	26	26	75	25½ July	31 Jan
Class B	*	--	--	--	--	23¼ Sep	29 Jan
Locke Steel Chain	5	--	--	--	--	x21 Jun	26 Feb
Logansport Distilling Co	1	11⅞	11¾	12¼	10,000	5⅛ May	12½ Oct
Lone Star Gas Corp common	10	19¾	19⅜	19¾	4,000	16⅜ Jan	19¾ Oct
Longines-Wittnauer Watch Co	1	--	8⅜	8⅝	100	7½ May	11½ Jan
Long Island Lighting Co— Common ctfs of dep	--	5/8	5/8	3/4	10,100	½ Sep	1¼ Jan
7% preferred A ctfs of dep	--	69½	69½	69½	25	69 Aug	90 Jan
6% preferred B ctfs of dep	--	57¾	57¾	59½	550	55 Sep	82½ Jan
Louisiana Land & Exploration	1	15	14¾	16⅛	5,200	11¾ Jan	16⅞ July
Louisiana Power & Light $6 pfd	*	--	--	--	--	109¾ May	113 Jan
Lynch Corp	2	17¾	17½	17¾	400	15¾ Jan	20 July
M							
Mackintosh-Hemphill Co	5	--	--	--	--	5½ Sep	6½ July
Maine Public Service Co	10	20¼	20¼	20⅜	200	20¼ Jun	21½ Aug
Manati Sugar Co warrants	--	1/8	3/8	13/16	14,500	1/8 Aug	4½ Jan
Mangel Stores common	1	--	14	14⅛	400	13 Apr	20½ Jan
Manischewitz (The B) Co	*	--	--	--	--	23½ Jun	25½ Jun
Mapes Consolidated Mfg Co	*	--	41⅜	41⅜	100	38¼ July	55 Jan
Marconi International Marine Communication Co Ltd	£1	--	--	--	--	3 Sep	5 Mar
Marion Power Shovel	10	9¼	9	9⅜	1,000	7 May	10½ Feb
Massey Harris common	*	--	13¼	13⅜	1,000	11¾ May	20¼ Feb
McAleer Mfg Co common	1	--	6⅜	6½	800	6 Sep	6⅞ Aug
5% convertible preferred	10	--	8¼	8¼	200	7½ Aug	8⅝ Aug
McCord Corp common	*	24¼	21½	24⅜	8,600	13¼ Jan	24⅜ Oct
$2.50 preferred	*	42	41	43	575	38⅞ May	45 Feb
McWilliams Dredging	*	--	12½	13¼	900	8½ May	15 July
Mead Johnson & Co	1	25¼	25	25¼	1,200	24 May	33¼ Jan
Memphis Natural Gas common	5	--	6½	6¾	1,100	5¼ May	7 Feb
Menasco Mfg Co	1	1⅜	1⅜	1⅜	3,300	1 Apr	3¾ Jan
Merritt Chapman & Scott	*	18¼	17¼	18¼	1,800	15⅛ May	21¼ July
Warrants	--	6¼	6¼	7	200	4½ Apr	8¼ July
6½% A preferred	100	--	--	--	--	108¾ Sep	111⅞ May
Messabi Iron Co	1	4⅞	4⅞	5⅛	1,900	3⅞ May	6⅜ Jan
Metal Textile Corp	25c	--	--	--	--	3 May	6¼ Jan
Participating preferred	15	--	--	--	--	43⅞ Sep	50 Jan
Michigan Bumper Corp	1	7¼	6⅝	7¼	1,200	5½ May	7¼ July
Michigan Steel Tube	2.50	8½	8½	8½	200	7¼ Sep	10¾ Feb
Michigan Sugar Co	*	2⅛	2	2¼	3,700	1⅝ May	3⅛ Aug
Preferred	10	9⅞	9⅞	10	800	9 May	12½ Feb
Micromatic Hone Corp	1	--	9¼	9½	300	8⅜ May	14⅛ Feb
Middle States Petroleum class A v t c	1	21⅝	19¾	21⅝	3,300	16 Feb	21⅝ Oct
Class B v t c	1	5	4⅝	5	4,800	3½ Apr	5⅞ Apr
Middle West Corp— Ex-distribution	5	16	16	16¼	26,500	12½ May	16⅝ Sep
Midland Oil Corp $1 conv pfd	*	--	10½	10½	50	7⅛ Jan	12 July
Midland Steel Products— $2 non-cum dividend shares	*	--	--	--	--	25¼ Jun	30¾ Aug
Midvale Co common	*	23⅛	21½	25	675	21½ Oct	23 Feb
Mid-West Abrasive	50c	--	--	--	--	3⅜ Apr	4¾ Jun
Midwest Oil Co	10	15¼	15	15¼	400	12½ Jan	15¾ Jun
Midwest Piping & Supply common	*	--	--	--	--	13½ May	17¼ Jan
Mid-West Refineries	1	2⅜	2⅜	2⅜	1,600	1¾ May	3¼ Feb
Miller Wohl Co common	50c	7⅞	7¾	8⅛	2,400	6⅜ May	9⅞ Feb
4½% convertible preferred	50	--	35	35	50	31½ May	38 Feb
Mining Corp of Canada	*	6⅝	6½	6⅞	1,300	6⅜ May	10 Jan
Minnesota P & L 5% pfd	100	--	103	103	50	102½ Sep	106 Mar
Missouri Public Service common	*	--	28	28¾	300	24 May	30 Mar
Molybdenum Corp	1	8⅛	8⅛	8½	700	6¾ May	11 Feb
Monogram Pictures common	1	3¾	3⅝	3¾	1,600	3 May	5⅜ Feb
Monroe Loan Society A	1	--	3	3⅛	900	2⅝ July	3⅜ Jan
Montana Dakota Utilities	5	--	11⅞	12	200	11⅝ Apr	15½ Jan
Montgomery Ward A	*	179	179	184½	250	179 Oct	194 July
Moody Investors partic pfd	*	--	--	--	--	31¼ May	41¾ Sep
Morris Plan Corp of America	10c	4⅛	4⅛	4½	3,300	3⅜ Apr	5½ Jan
Mountain City Copper common	5c	--	1/8	5/8	5,400	½ Sep	2⅜ Jan
Mountain Producers	10	10	9	10	4,800	8⅛ Aug	10½ July

For footnotes see page 37.

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Mountain States Power common	*	--	31½	31¾	100	30 Jan	37 Mar
Mountain States Tel & Tel	100	--	105¾	111	40	98 Sep	138¼ Feb
Murray Ohio Mfg Co	*	--	--	--	--	18½ May	24½ Feb
Muskegon Piston Ring common	2.50	--	13⅞	14	1,000	12½ July	14¾ July
Muskogee Co common	10	--	11⅛	11⅞	100	10⅜ May	12½ July
N							
Nachman Corp	*	15½	14½	15½	1,500	11¼ May	15⅝ Feb
Namm's Inc common	1	--	7⅛	7¾	1,200	5⅛ Apr	8 Aug
National Bellas Hess common	1	3¾	3½	3¾	3,600	2½ May	4¼ Feb
National Breweries common	*	--	35⅜	35⅝	50	35⅜ Oct	45 Jan
7% preferred	25	--	--	--	--	43 Jun	43 Jun
National Fuel Gas	*	12⅝	12½	12¾	2,600	12 May	15½ Jan
National Mallinson Fabrics	1	--	14⅛	14⅝	300	10¼ Apr	15 July
National Mfg & Stores common	1	17¼	17	17¼	400	13 May	18 Jan
National Pressure Cooker common	2	35¾	35½	36	900	21⅝ May	39¾ Jan
National Radiator Co	4	9½	9¼	9½	300	x9⅛ Sep	14 Mar
National Rubber Machinery	*	13⅜	12⅜	13⅜	1,400	10½ May	14⅞ July
National Steel Car Ltd	*	--	17¾	17¾	100	20 Jun	24 Feb
National Transit new common	1	3⅞	3½	4	2,200	3½ Oct	5 Sep
National Union Radio	30c	3¾	2⅞	3¾	11,300	2 May	5¼ Jan
Nelson (Herman) Corp	5	--	--	--	--	9 May	13 Feb
Neptune Meter common	5	16½	16½	16⅝	400	13 Feb	18⅝ July
Nestle Le Mur Co class A	*	--	7¼	7⅜	200	4¼ Jun	10⅜ Jan
New England Tel & Tel	100	90⅜	90¼	90⅜	220	90 Sep	120½ Jan
New Haven Clock & Watch Co	*	--	4⅞	4⅞	200	4 May	8½ Jan
4½% convertible preferred	20	12½	12	12½	400	10 Apr	15¾ Jan
New Jersey Zinc	25	57¼	57	58⅞	2,400	57 Oct	67⅛ Jan
New Mexico & Arizona Land	1	4⅞	4¾	5	2,400	3¾ May	6⅜ Feb
New Park Mining Co	1	1½	1½	1⅝	900	1⅜ May	2⅜ Jan
New Process Co common	*	--	72	72	25	70 Aug	82 Jan
N Y Auction Co common	*	--	--	--	--	7½ May	10½ Feb
N Y & Honduras Rosario	10	33½	33	34	300	31 May	47½ Jan
N Y Merchandise	10	--	--	--	--	13 May	21½ Jan
N Y Shipbuilding Corp— Founders shares	1	--	--	--	--	10 Jun	15¾ Sep
Niagara Hudson Power common	1	9¾	9¼	10	27,300	7¾ May	10⅜ Jan
5% 1st preferred	100	x104½	x104½	111	900	x104½ Oct	124 Jan
5% 2d preferred	100	120¼	120¼	121¾	150	110 Apr	122½ July
Class B optional warrants	--	--	1/8	1	1,700	¾ May	1¼ Jan
Niagara Share Corp class B com	5	--	9½	9⅝	700	8½ May	10¼ Feb
Niles-Bement-Pond	*	12¾	11⅝	12¾	10,200	9⅝ May	15¾ Feb
Nineteen Hundred Corp B	1	13¼	13¼	14	900	10½ Jan	14¼ Aug
Nipissing Mines	5	1⅛	1⅛	1⅛	600	1⅛ Aug	2 Jan
Noma Electric	1	16	15⅝	16⅜	1,100	11 May	20½ Jan
North Amer Light & Power common	1	7¾	7⅝	7⅞	4,900	6⅝ May	11⅛ Feb
$6 preferred	*	184¾	184½	185	300	155¼ May	186 Sep
North American Rayon class A	*	41⅜	41	42½	400	32 Apr	44 Sep
Class B common	*	--	40½	40½	100	30¾ Apr	43 Sep
North American Utility Securities	*	--	3⅝	3⅝	400	3¼ Jan	5¾ Jan
Northern Central Texas Oil	5	--	--	--	--	10 Mar	13¾ July
Northeast Airlines	1	3⅞	3¾	4	3,200	3½ May	7⅜ Jan
North Penn RR Co	50	--	--	--	--	97¾ Feb	101¾ Jun
Northern Indiana Pub Serv 5% pfd	100	--	106¾	107	50	106½ Sep	110 Jan
Northern States Power class A	25	--	39	39¾	900	30¼ May	46⅞ Feb
Northrop Aircraft Inc	1	7¾	7	7⅞	7,600	5⅜ Aug	9⅞ Mar
Novadel-Agene Corp	*	22¼	22¼	23½	1,100	21 Apr	31¾ Feb
O							
Ogden Corp common	50c	--	1½	1⅝	1,000	1¼ May	2¾ Jan
Ohio Brass Co class B common	*	37	36	37¾	225	31 Jan	37¾ Oct
Ohio Power 4½% preferred	100	110½	110½	111¾	130	110½ Oct	116 Mar
Oklahoma Natural Gas	15	--	30¾	31	1,300	29¾ Sep	37½ Jan
Old Poindexter Distillery	1	--	6¼	6¾	400	4¾ May	8¾ Feb
Oliver United Filters B	*	--	--	--	--	12 Jan	12½ Jan
Omar Inc	1	--	14¼	14¼	100	12¼ Jun	14¼ Oct
O'okiep Copper Co Ltd Amer shares	--	11½	11	11½	900	9¾ Jun	12½ Feb
Overseas Securities	1	10⅛	9⅝	10⅛	1,100	9⅛ Sep	16 Feb
P							
Pacific Can Co common	5	8¼	8	8¼	700	7¼ Jun	12½ Feb
Pacific Gas & Elec 6% 1st pfd	25	37½	37	38¼	2,100	37 Oct	41⅞ Mar
5½% 1st preferred	25	--	--	--	--	35 Oct	38½ Mar
Pacific Lighting $5 preferred	*	102¼	102¼	103	70	102¼ Apr	105 Jan
Pacific Power & Light 5% pfd	100	--	--	--	--	103¼ Sep	105 Aug
Pacific Public Service	*	--	--	--	--	12 Feb	15 Mar
$1.30 1st preferred	*	--	--	--	--	26½ Apr	27¼ Mar
Page-Hersey Tubes common	*	--	--	--	--	24½ Sep	24⅝ Jun
Pan American Airways warrants	--	¼	¼	5/16	17,800	¼ Aug	3⅜ Jan
Pantepec Oil of Venezuela Amer shrs	--	9	9	9¼	5,700	8⅜ Apr	12¾ Jan
Paramount Motors Corp	1	--	--	--	--	11 Jan	15¾ Feb
Parker Pen Co	5	--	30	31¼	450	29 May	52½ Feb
Parkersburg Rig & Reel	1	17½	16¾	17½	1,600	13⅝ May	19¼ July
Patchogue Plymouth Mills	*	--	--	--	--	59¾ Jan	90 July
Peninsular Telephone common	*	47¼	45¾	47¼	200	40⅝ Jun	51½ Jan
$1 cumulative preferred	25	--	--	--	--	25½ Apr	28½ Jan
Pennroad Corp common	1	6	5⅞	6⅛	9,300	5¾ Jan	7¼ Feb
Penn-Dixie Cement warrants	--	6½	6½	7	380	6 May	11⅞ Feb
Penn Gas & Elec class A common	*	--	--	--	--	2⅛ May	4⅝ Feb
Penn Power & Light 4½% pfd	100	--	111	111⅞	150	110¾ May	114½ Aug
Penn Traffic Co	2.50	--	5	5⅛	700	4⅝ Apr	5¾ Jan
Penn Water & Power Co	*	57½	57	58	250	53½ May	69 Jan
Pep Boys (The)	1	--	5¾	5⅞	1,200	5½ Aug	9⅛ Jan
Pepperell Mfg Co	20	--	54	54	100	40 Apr	56 Aug
Perfect Circle Corp	2.50	--	--	--	--	11 Mar	14 Apr
Pharis Tire & Rubber common	50c	6¾	6⅝	6⅞	1,800	6 Aug	12½ Mar
Philadelphia Co common	*	--	10⅞	10⅞	200	9¼ May	13¼ Feb
Phillips Packing Co	*	13	12¾	13½	900	12¼ Jun	21⅞ Feb
Pierce Governor common	*	25¼	24	25¼	300	14½ Jan	27 July
Pinchin Johnson Ltd Amer shares	--	--	--	--	--	--	--
Pioneer Gold Mines Ltd	1	3⅛	3⅛	3⅛	1,200	2⅝ May	4 Feb
Piper Aircraft Corp common	1	2⅝	2½	2⅝	1,300	2½ Sep	6¾ Jan
Pitney-Bowes Inc	2	12½	12	12½	1,600	10 May	14¾ Feb
Pittsburgh Bess & Lake Erie RR	50	--	--	--	--	43½ Sep	46½ May
Pittsburgh & Lake Erie	50	58½	57¾	58½	550	49½ Apr	61 Feb
Pittsburgh Metallurgical common	5	--	9⅜	9⅝	200	8 May	11⅞ Feb
Pleasant Valley Wine Co	1	--	4½	4½	300	4½ May	7⅛ Jan
Pneumatic Scale common	10	--	--	--	--	14¼ May	17 Feb
Polaris Mining Co	25c	4¾	4¾	4⅞	1,300	3⅝ May	6⅝ Jan
Powdrell & Alexander common	2.50	12⅞	12⅜	12⅞	2,200	10¼ May	19¾ Feb
Power Corp of Canada common	*	--	10¾	10¾	50	8½ May	13¾ Feb
6% 1st preferred	100	--	96	96½	40	94½ Sep	96½ Oct
Pratt & Lambert Co	*	42¾	42	42¾	150	35 May	48 Feb
Prentice-Hall Inc common	*	72	72	74	160	72 Oct	85 Mar
Pressed Metals of America	1	--	10½	10¾	400	9¾ May	12¾ Jun
Producers Corp of Nevada	1	1⅛	1⅛	1¼	2,200	1⅛ May	2¼ Feb
Prosperity Co class B	*	--	15⅝	15⅝	100	11⅞ Sep	17¾ Jan
Providence Gas	*	--	10¼	10¼	100	8⅝ Apr	10¼ Oct
Public Service of Colorado— 4¼% cumulative preferred	100	--	100¾	101¼	425	100½ Sep	103¼ Sep
Puget Sound Power & Light— $5 prior preferred	*	--	101¾	102	50	100¼ Sep	110¼ Jan
Puget Sound Pulp & Timber	*	37	35¼	37	600	25½ Jan	38½ Aug
Pyle-National Co common	5	11½	10⅜	11¾	375	9¾ Apr	14¾ Feb
Pyrene Manufacturing	10	8⅛	8⅛	8⅝	1,000	8 May	11½ Feb

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING OCTOBER 10

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
Q									
Quaker Oats common	*	90	88¼	90	570	85	May	96	Jan
6% preferred	100	152	152	155	100	152	Oct	170	Feb
Quebec Power Co	*	--	--	--	--	15	May	18¾	Feb
R									
Radio-Keith-Orpheum option warrants		3	2⅞	3	6,500	2½	May	5¼	Jan
Railway & Light Securities—									
Voting common	10	--	--	--	--	15½	Apr	19½	Feb
Railway & Utility Investment A	1	--	--	--	--	1¼	May	2	Feb
Rath Packing Co common	10	30¼	30¼	31	50	27¾	May	31	Feb
Raymond Concrete Pile common	*	--	--	--	--	29⅞	May	38¼	Jan
$3 convertible preferred	*	--	55	55	10	51	Feb	55¼	Sep
Raytheon Manufacturing common	5	9½	8	9¾	41,000	6⅞	May	13⅜	Jan
Reed Roller Bit Co	*	21⅝	21⅝	22	300	18½	May	23¾	Jan
Regal Shoe Co	1	5¾	5⅝	5⅞	1,700	5⅛	Sep	8⅛	Mar
Reliance Electric & Engineering	5	23	23	24⅝	2,075	14¾	May	24⅞	Sep
Rice Stix Dry Goods	*	24	24	24⅞	500	22	May	32⅜	Jan
Richmond Radiator	1	5	4⅝	5	1,700	3⅞	May	6⅞	Feb
Rio Grande Valley Gas Co—									
(Texas Corp) v t c	1	2	1¾	2	4,800	1⅝	May	2⅝	Feb
Rochester Gas & Elec 4% pfd F	100	99	99	100¼	100	99	Oct	107½	Mar
Roeser & Pendleton Inc	*	--	--	--	--	25	Mar	32	Aug
Rolls Royce Ltd—									
Amer dep rcts for ord reg	£1	--	--	--	--	--	--	--	--
Rome Cable Corp common	5	11⅞	11⅞	12¼	500	11⅞	Oct	14¾	July
Ronson Art Metal Works	2	--	19⅝	19⅝	100	14	Jan	20⅝	July
Roosevelt Field Inc	5	6½	6¼	6⅞	3,600	3¼	Apr	7	Oct
Root Petroleum Co	1	13	12⅞	13¼	800	6½	Jan	13⅜	Sep
Rotary Electric Steel Co	10	19	18¾	19½	300	15½	Apr	24⅝	Feb
Royalite Oil Co Ltd	*	--	--	--	--	15	Apr	18⅞	Feb
Russeks Fifth Ave common	1.25	--	x11½	12⅜	600	10¼	July	14	Feb
Ryan Aeronautical Co	1	--	4⅜	5	600	3½	May	6⅞	Feb
Ryan Consolidated Petroleum	*	6¾	6½	6¾	1,400	5	Sep	11	Mar
Ryerson & Haynes common	1	5¾	5¾	6¼	600	3½	Apr	6¼	Oct
S									
St Lawrence Corp Ltd	*	14	14	15½	12,000	7⅞	May	16⅜	Oct
Class A $2 conv pref	50	41⅝	41	42¾	5,700	27¼	May	43	Feb
Salt Dome Oil Co	1	9⅞	9¼	10	12,100	6½	Jan	10	July
Samson United Corp common	1	--	3	3	300	2¼	May	5⅜	Feb
Savoy Oil Co	5	--	2	2	100	1⅛	May	2½	Mar
Sayre & Fisher Brick Co	1	--	4⅝	5	1,100	3½	May	6⅛	Feb
Schiff Co common	*	35¾	35¾	36¼	400	x25½	May	37½	Sep
Schulte (D A) Inc common	1	3¾	3⅝	4	6,200	3⅜	Jun	6¼	Jan
Scovill Manufacturing	25	34⅝	33½	34¾	1,900	29¾	Apr	37½	Jan
Scullin Steel Co common	*	10⅝	10	10⅝	300	8	May	13⅞	Feb
Securities Corp General	1	--	2½	3	1,100	2½	Aug	4¼	Jan
Seeman Bros Inc	*	17½	17⅛	17½	200	17	May	21½	Feb
Segal Lock & Hardware	1	2⅝	2½	2⅝	2,200	2½	May	4¼	Jan
Selby Shoe Co	*	--	19¼	19⅝	1,800	19	May	24	Feb
Selected Industries Inc common	1	2⅞	2⅝	2⅞	3,300	2	Apr	3⅜	Feb
Convertible stock	5	18¾	17⅝	19	1,050	13	May	21⅜	Feb
$5.50 prior stock	25	--	--	--	--	78	May	90½	July
Allotment certificates		--	86½	86½	50	80½	Jun	92	July
Semler (R B) Inc	1	6⅛	6⅛	6⅛	200	5⅛	May	13⅝	Jan
Sentinel Radio Corp common	1	2⅞	2⅞	2⅞	300	2⅛	May	4½	Feb
Sentry Safety Control	1	--	1⅛	1⅛	100	1	Apr	2	Feb
Serrick Corp class B	1	--	--	--	--	8¾	Jan	13¼	Aug
Seton Leather common	*	13½	13½	13½	200	11¾	Jun	14⅜	Mar
Shattuck Denn Mining	5	2¾	2¾	2¾	700	2½	May	4⅞	Feb
Shawinigan Water & Power	*	--	17¾	17⅞	800	17¾	Sep	24	Jan
Sheller Mfg Co	1	--	13¼	14	700	9¾	May	14	Feb
Sherwin-Williams new common	25	67½	67½	68⅞	200	67½	Oct	73	Sep
4% preferred	100	--	108	108	20	106½	May	115¾	July
Sherwin-Williams of Canada	*	--	--	--	--	27	Feb	27	Feb
Sick's Breweries Ltd	*	--	--	--	--	11⅝	Apr	12	Aug
Silex Co common	*	--	11⅛	11½	200	10	May	17	Feb
Simmons-Boardman Publications—									
$3 convertible preferred	*	--	--	--	--	36½	Sep	39½	Jan
Simplicity Pattern common	1	9¼	8⅜	9¼	6,500	6⅝	Apr	9¼	Oct
Singer Manufacturing Co	100	--	257	264	110	x255	May	312	Jan
Singer Manufacturing Co Ltd—									
Amer dep rcts ord regis	£1	--	4	4	600	3⅛	Sep	5⅞	Apr
Sioux City Gas & Elec Co—									
3.90% preferred	100	--	--	--	--	99	Aug	102¼	Apr
Smith (Howard) Paper Mills	*	--	--	--	--	24	Apr	25	Apr
Solar Aircraft Co	1	11⅜	11¼	12⅜	3,400	7¼	May	15¼	Jan
Solar Manufacturing Co	1	4	4	4⅛	2,700	3⅜	Sep	8½	Feb
Sonotone Corp	1	4⅛	4	4¼	1,300	2½	Mar	4⅜	Sep
Soss Manufacturing common	1	--	7½	7¾	600	5	May	9	Feb
South Coast Corp common	1	5	5	5¼	1,300	3¼	May	7	Jan
South Penn Oil common	12.50	31¼	31	31⅞	1,800	27	May	33¾	Feb
Southwest Pa Pipe Line	10	--	--	--	--	27	Jun	35½	Feb
Southern California Edison—									
5% original preferred	25	--	40	40	20	40	Sep	46	Aug
4.48% conv preference	25	31⅜	30⅜	31⅜	1,700	29⅛	Jun	33⅛	July
4.32% cum preferred	25	27¾	27¾	28	300	27¾	Oct	29½	Jun
Southern Pipe Line	10	4¾	3⅞	4¾	2,000	3⅛	Aug	8¾	Mar
Southland Royalty Co	5	--	27½	28	400	16½	Jan	30	July
Spencer Shoe Corp	*	--	5	5⅜	700	4¼	May	8½	Feb
Stahl-Meyer Inc	*	--	6¾	6¾	100	4¾	May	9	Jan
Standard Brewing Co	2.78	--	1¼	1½	4,200	1¼	Oct	2¾	Jan
Standard Cap & Seal common	1	15⅝	15	16½	2,400	14⅞	May	25¼	Jan
Convertible preferred	10	27½	27½	28	100	26	Aug	36	Feb
Standard Dredging Corp common	1	--	3¾	3⅞	700	3	May	4½	July
$1.60 convertible preferred	20	19½	19½	19½	200	17⅝	Mar	21¼	July
Standard Forgings Corp	1	--	9¾	10	400	9½	Sep	13¾	Feb
Standard Oil (Ky)	10	28¼	28¼	29	1,400	27¾	Jan	32¼	Mar
Standard Power & Light	1	2¼	2⅛	2⅜	4,200	1⅝	May	4	Feb
Common class B	*	--	--	--	--	1¾	May	3¾	Feb
Preferred	*	--	122½	122½	30	100	May	130	Feb
Standard Products Co	1	9¾	8⅝	9¾	1,500	8⅛	Sep	12⅝	Feb
Standard Tube class B	1	3	3	3	400	3	Sep	4¾	Feb
Starrett (The) Corp	1	6	5¼	6¼	4,500	4⅛	May	9½	Feb
Steel Co of Canada	*	--	--	--	--	61	Sep	77½	Feb
Stein (A) & Co common	*	25⅜	25	25⅜	950	17⅝	May	27½	Feb
Sterling Aluminum Products	1	20½	20½	20½	100	14⅝	Jun	29⅜	Feb
Sterling Brewers Inc	1	--	8	8	100	6⅝	Jan	8⅜	Sep
Sterling Engine Co	1	2⅝	2⅝	2¾	400	2¼	Sep	5⅜	Feb
Sterling Inc	1	8⅞	8¼	8⅞	1,700	7	May	13¼	Feb
Stetson (J. B.) Co common	*	14⅝	14⅜	15	100	11¼	May	17½	Jan
Stinnes (Hugo) Corp	5	1½	1½	1⅝	600	1⅜	May	2⅜	Jan
Stop & Shop Inc	1	--	18	18	100	13¼	May	18	Sep
Stroock (S) & Co common	*	23¾	23½	24¼	450	20	May	32	Feb
Sunbeam Corp	*	30¾	30¾	31⅞	500	26	May	35¾	Aug
Sun Ray Drug common	25c	--	8⅜	8½	400	7	Jun	10	July
Superior Portland Cement, Inc	*	16⅞	16	16⅞	750	12¼	May	20⅞	Jan
Superior Tool & Die Co	1	--	3¼	3⅜	200	3⅛	Jun	4⅜	Jan
Swan Finch Oil Corp	10	--	--	--	--	12½	Apr	14½	Feb
T									
Taggart Corp common	1	--	10⅛	10½	1,000	8¾	Jan	10½	Oct
Tampa Electric Co common	*	33	32½	33	800	29¼	May	34¼	Feb
Technicolor Inc common	*	12⅜	12	12½	2,900	10¾	May	19¼	Feb
Texas Power & Light 7% pfd	100	117½	117½	119½	50	117	Jan	122	May
Texon Oil & Land Co	2	11¾	11¼	12	700	8⅝	Apr	12	Aug
Textron Inc	50c	13½	13⅜	14½	8,000	11¼	May	20¾	Feb

For footnotes see page 37.

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
Thew Shovel Co common	5	42	40	42	800	33	Jan	42	Oct
Thor Corporation common	5	--	22	22⅞	600	22	Oct	22⅞	Oct
Tilo Roofing Inc	1	14¾	14¾	16½	600	12¾	May	22⅞	Jan
Tishman Realty & Construction	1	--	16	16½	1,000	12	Apr	17½	Jan
Tivoli Brewing Co	1	--	7	7¼	300	5¾	Apr	7¾	July
Tobacco & Allied Stocks	*	54	53⅛	54	220	49	Jun	63¼	Jan
Tobacco Security Trust Co Ltd—									
Amer dep rcts ord regis		--	--	--	--	x8	July	12¼	Jan
Amer dep rcts def reg	*	1	1	1	800	1	Oct	2½	Jan
Todd Shipyards Corp	*	--	91¼	93	100	79	May	105	July
Toledo Edison 4¼% pfd	100	101¼	101	101¼	375	100½	Sep	102⅜	Aug
Tonopah Mining of Nevada	1	1¼	1¼	1¼	400	1⅛	May	1⅞	Jan
Trans Lux Corp	1	4⅛	3⅞	4⅛	900	3¼	May	4½	Mar
Tri-Continental warrants		2⅝	2¼	2½	1,500	1¾	May	3⅛	Jan
Trunz Inc	*	--	--	--	--	27	Jun	32⅝	Feb
Tung-Sol Lamp Works	1	--	6⅛	6⅜	900	4⅝	May	7⅜	Jan
80c convertible preferred	*	10	9½	10	500	8⅞	Oct	12⅛	Feb
U									
Ulen Realization Corp	10c	--	2¼	2¼	200	2⅛	Aug	3½	Feb
Unexcelled Chemicals Corp	5	7½	6¼	7½	3,100	6	Sep	11¼	Feb
Union Gas of Canada	*	8	8	8	400	7⅛	May	9¾	Jan
Union Investment Co	*	6¼	6¼	6¼	300	5⅞	May	7	Apr
Union Oil Co of Calif—									
$3.75 pfd series A	*	--	100½	101½	75	100	Sep	104¾	Jun
Union Stock Yards of Omaha	100	--	--	--	--	56	Jun	62	Apr
United Aircraft Products com	50c	3⅜	3¼	3½	3,400	2⅞	May	7⅜	Jan
United Chemicals common	*	--	--	--	--	26	Mar	40	Aug
United Corp warrants		⅛	½	⅜	5,300	⅜	May	⅛	Jan
United Elastic Corp	*	--	38	40	700	29	May	45½	Mar
United Gas Corp common	10	18¼	18⅛	18½	3,200	14⅜	Apr	18½	Oct
United Light & Railways	7	22¾	x22⅜	23⅜	7,600	19⅛	May	27⅞	Feb
United Milk Products common	*	24½	24½	24½	25	16¾	Apr	25¾	July
Preferred	*	--	--	--	--	24	Apr	28	Feb
United Molasses Co Ltd—									
Amer dep rcts ord regis		--	--	--	--	7½	Mar	7¾	Apr
United NJ RR & Canal	100	251	251	251	10	251	Sep	293¾	Feb
United Profit Sharing	25c	--	1⅞	2⅛	700	1½	May	3⅛	Feb
10% preferred	10	--	--	--	--	10	Jan	13¾	Mar
United Shoe Machinery common	25	65½	64	66¼	900	60	Sep	71⅛	Apr
Preferred	25	--	46½	47½	20	45½	Sep	49¼	July
United Specialties common	1	10½	10⅛	10½	300	8⅞	May	14⅞	Feb
U S Foil Co class B	1	15⅜	13	15⅞	5,100	11	May	23⅝	Jan
U S Graphite common	5	--	18	18½	200	15	May	20¼	Aug
U S and International Securities	*	2⅜	2⅜	2½	1,300	2	May	3⅜	Feb
$5 1st preferred with warrants	*	85	84¾	85	250	82	Jan	89⅜	Apr
U S Radiator common	1	13	12	13	1,400	10¼	May	18¾	Feb
U S Rubber Reclaiming Co new	1	--	2¾	3	400	2¾	Oct	3½	Aug
United Stores common	50c	2⅜	2⅜	2½	900	2⅛	Jun	3¾	Feb
Universal Consolidated Oil	10	--	39⅛	39⅛	200	26⅛	Apr	39⅝	Sep
Universal Insurance	10	--	--	--	--	19½	July	23	Jan
Universal Products Co common	10	--	--	--	--	23	May	32¼	Mar
Utah-Idaho Sugar	5	3⅛	3⅛	3¼	1,300	3	May	4¾	Jan
Utah Power & Light common	*	21¾	21½	21¾	600	21	May	22¾	Mar
V									
Valspar Corp common	1	9	8¾	9	700	8	May	12¾	Feb
$4 convertible preferred	5	--	96	96	20	94	May	126½	Mar
Venezuelan Petroleum	1	5⅝	5⅝	6	1,900	5⅜	Oct	7⅞	May
Venezuela Syndicate Inc	20c	3⅜	3¼	3⅝	900	2¼	Feb	4	July
Vogt Manufacturing	*	--	12	12	100	11⅛	Sep	14	Feb
W									
Waco Aircraft Co	*	--	2½	2½	300	1¾	Jun	3¾	Jan
Wagner Baking voting trust ctfs ext	*	10	10	10⅜	500	8¾	May	13⅞	Feb
7% preferred	100	--	--	--	--	110	Apr	113¾	Apr
Waitt & Bond Inc	1	--	2⅜	2⅜	3,200	2⅛	Aug	5⅞	Feb
$2 cum pfd	30	--	14½	15½	200	14	May	27	Feb
Waltham Watch Co	1	6⅞	6⅝	6⅞	900	6⅛	May	12½	Feb
Ward Baking Co warrants		3⅞	3⅞	4⅛	1,060	3⅞	May	8⅞	Feb
Warner Aircraft Corp	1	2¼	2¼	2½	600	1⅛	May	2¾	Feb
Wentworth Manufacturing	1.25	8⅞	8½	8⅞	800	6⅛	May	9	Sep
West Texas Utilities $6 preferred	*	--	--	--	--	111	Feb	113½	Mar
West Virginia Coal & Coke	5	17	16¾	17⅛	4,900	8⅞	Jan	17½	Oct
Western Maryland Ry 7% 1st pfd	100	150	138	155	70	105	May	155	Oct
Western Tablet & Stationery com	*	--	32	32	100	25	May	32	Mar
Westmoreland Coal	20	--	35¾	37	300	26	Jun	37½	July
Westmoreland Inc	10	--	22½	24	150	18	Jan	27	Sep
Weyenberg Shoe Mfg	1	--	17	17½	150	14	Apr	17¾	Jan
Whitman (Wm) & Co	1	25⅜	24⅞	25⅜	200	19	Jun	27	Jan
Wichita River Oil Corp	10	18½	18½	18½	400	13	May	19⅜	July
Williams (R C) & Co	*	14	13½	14	200	11½	Sep	20½	Jan
Willson Products Inc	1	--	15½	15½	100	14⅛	Aug	19⅜	Jan
Wilson Brothers common	1	--	6¼	6⅜	300	5¼	Sep	8⅜	Jan
5% preferred w w	25	18	18	18	100	16⅜	Sep	21¾	Feb
Winnipeg Elec common	*	15	14¾	15⅜	2,400	11⅞	May	15⅞	Feb
Wisconsin P & L 4½% pfd	100	--	--	--	--	107	Jan	108½	Feb
Woodall Industries Inc	2	15½	15¼	15½	800	11	May	16⅜	Feb
Woodley Petroleum	1	--	11½	12	1,100	9⅝	Jun	12¼	July
Woolworth (F W) Ltd—									
American deposit receipts	5s	--	--	--	--	9½	Sep	14¼	Jan
6% preference	£1	--	--	--	--	--	--	--	--
Wright Hargreaves Ltd	*	2½	2½	2⅝	3,500	2¼	May	3¼	Feb

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Amer Writing Paper 6s	1961 J-J	102¼	102¼	102¼	1	100¼	102¼
Appalachian Elec Power 3¼s	1970 J-D	--	107	107⅝	8	107	111½
Appalachian Power deb 6s	2024 J-J	--	‡116	118	--	117¾	119¼
Associated Electric 4½s	1953 J-J	101	100¾	101	82	100¾	103½
Assoc Tel & Tel deb 5½s A	1955 M-N	103	103	103	3	102⅜	105½
Atlantic City Electric 3¼s	1964 J-J	--	107	107	1	106⅛	108½
Bell Telephone of Canada—							
5s series C	1960 J-D	--	111	111	4	110½	115⅜
Bethlehem Steel 6s	1998 Q-F	--	‡166	180	--	165	165
Boston Edison 2¾s	1970 J-D	102	101¾	102¼	15	101⅛	106
§Central States Electric Corp—							
△5s (10% redeemed)	1948 J-J	88⅛	88	90¼	59	64	92
△5½s (10% redeemed)	1954 M-S	91	90	92½	45	64	93
§△Chicago Rys 5s ctfs (part paid)	1927 F-A	81¼	81⅛	81¼	435	57¼	81¼
Cities Service 5s	Jan 1966 M-S	--	104¼	104⅝	17	103½	105½
Debenture 5s	1958 A-O	104	104	104½	47	103⅛	105
Debenture 5s	1969 M-Q	105¾	105½	105¾	22	104½	106⅜
Debentures 3s	1977 J-J	86½	86¼	89⅜	451	86¼	93⅜
Consol Gas El Lt & Pwr (Balt)—							
1st ref mtge 3s ser P	1969 J-D	--	106½	107	11	106½	109
1st ref mtge 2¾s ser Q	1976 J-J	--	*100	101¾	--	102½	106¼
1st ref 2¾s series R	1981 A-O	--	101	101	1	101	105¾
2½s conv debs	1962 M-N	--	112	112¾	77	110¼	114⅛
Consolidated Gas (Balt City)—							
Gen mtge 4½s	1954 A-O	--	‡116¼	--	--	116½	119⅛
Delaware Lack & Western RR—							
Lackawanna of N J Division—							
1st mtge 4s ser A	1993 M-N	--	61½	62	10	56	68¼
△1st mtge 4s ser B	1993 May	--	28¼	30	11	25	36½
Eastern Gas & Fuel 3½s	1965 J-J	--	‡102¼	102⅜	15	101	106

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING OCTOBER 10

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
Elmira Water Lt & RR 5s 1956	M-S	--	‡120⅝	--	--	120⅝	124
Finland Residential Mtge Bank—							
5s standard 1961	M-S	--	70	70	5	63	84
△General Rayon Co 6s ser A 1948	J-D	--	‡63	--	--	55	65
Grand Trunk Western Ry. 4s 1950	J-J	--	‡103⅛	104	--	103¼	105¼
Green Mountain Power 3¾s 1963	J-D	105¼	104¾	105¼	4	104¼	106½
Guantanamo & Western 6s 1958	J-J	56½	58½	58½	1	56½	68
Hygrade Food 6s ser A Jan 1949	A-O	--	104	104	2	103¾	107½
6s series B Jan 1949	A-O	103¾	103¾	103¾	1	103¾	104½
Indiana Service 5s 1950	J-J	--	103	103	3	102⅜	104
1st lien & ref 5s 1963	F-A	103⅝	103⅜	103⅝	2	103½	105½
Indianapolis Power & Lt 3¼s 1970	M-N	106⅛	106⅛	106¼	9	106⅛	108¼
International Power Sec—							
△6½s series C 1955	J-D	--	32⅛	32⅛	1	32⅛	43
△6½s (Dec 1 1941 coup) 1955	---	--	‡30	35	--	30	42
△7s series E 1957	F-A	--	‡30	35	--	34⅜	41
△7s (Aug 1941 coupon) 1957	---	--	‡31½	33½	--	31½	42
△7s series F 1952	J-J	--	‡32	35½	--	32	42
△7s (July 1941 coupon) 1952	---	--	‡32	35½	--	32	42
Interstate Power 5s 1957	J-J	99¾	99¼	99¾	148	98⅝	102⅞
Debenture 6s 1952	J-J	77	69	77¼	98	65	94
△Italian Superpower 6s 1963	J-J	--	‡25	33	--	30	42½
Kansas Electric Power 3½s 1966	J-D	--	‡104¾	--	--	104¾	104¾
Kansas Power & Light 3½s 1969	J-J	--	109¾	109¾	3	109	111
McCord Corp deb 4½s 1956	F-A	--	‡102¼	102½	--	102	104
Midland Valley RR—							
Extended at 4% to 1963	A-O	63	61	63	4	53	65
Milwaukee Gas & Light 4½s 1967	M-S	103½	103	103½	10	102½	104¾
New England Power 3¼s 1961	M-N	--	‡106¾	--	--	105¾	107¾
N Y & Westchester Ltg 4s 2004	J-D	--	103⅛	103⅛	1	101¾	104
Ohio Power 1st mtge 3¼s 1968	A-O	106¾	106¾	107¼	17	106¾	109
1st mtge 3s 1971	A-O	--	104	104	1	104	107
Park Lexington 1st mtge 3s 1964	J-J	--	90	90	2	77	90
Pennsylvania Water & Power 3¼s 1964	J-D	--	‡105½	108	--	106½	108
3¼s 1970	J-J	107¼	107¼	107¼	2	107¼	109
Public Service of New Jersey—							
6% perpetual certificates	M-N	152½	152½	152¾	4	152½	170
Queens Borough Gas & Electric—							
5½s series A 1952	A-O	--	‡105½	108	--	104⅝	106
Safe Harbor Water Power Corp 3s 1981	M-N	--	‡108	--	--	108¼	108¼
San Joaquin Lt & Pwr 6s B 1952	M-S	--	‡117¼	119	--	118	121½
Scullin Steel inc mtge 3s 1951	A-O	--	‡100	--	--	97¼	100¼
Southern California Edison 3s 1965	M-S	105⅛	105	105⅞	27	105	107⅝
Southern California Gas 3¼s 1970	A-O	--	105½	105¾	4	105⅜	107¾
Southern Counties Gas (Calif)—							
1st mtge 3s 1971	J-J	102¾	102¾	103	6	102¾	105½
Southwestern Gas & Elec 3¼s 1970	F-A	105⅛	105⅛	107¼	6	105⅛	108
Spalding (A G) 5s 1989	M-N	--	103¾	103¾	11	101	104½
△Starrett Corp inc 5s 1950	A-O	112¾	112½	112¾	2	89¾	117
5s collateral trust 1966	A-O	--	68½	68½	3	68	75
Stinnes (Hugo) Corp—							
△7-4s 3rd stamped 1946	J-J	--	‡33	41½	--	33	47½
Stinnes (Hugo) Industries—							
△7-4s 2nd stamped 1946	A-O	--	35	35	1	35	47½
United Electric Co of N J 4s 1949	J-D	--	‡104	104⅝	--	104¼	106¼
Waldorf-Astoria Hotel—							
△5s income debs 1954	M-S	75¼	75¼	76	24	63⅛	82
Wash Water Power 3½s 1964	J-D	--	‡108⅛	--	--	108	110
West Penn Electric 5s 2030	A-O	--	‡106¾	108	--	105¼	108
West Penn Traction 5s 1969	J-D	--	‡120⅛	--	--	115½	122
Western Newspaper Union—							
6s conv s f debentures 1959	F-A	--	‡101¾	104	--	101⅝	105½

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
Agricultural Mortgage Bank (Col)—							
△20-year 7s April 1946	A-O	--	‡65	--	--	66½	78
△20-year 7s Jan 1947	J-J	--	‡65	--	--	65⅛	76½
Bogota (see Mortgage Bank of)							
△Cauca Valley 7s 1948	J-D	--	37	37	2	22	45
Danish Cons Municipal Loan—							
External 5½s 1955	M-N	--	‡77½	90	--	83	96
External 5s 1953	F-A	--	‡77½	86	--	88½	94
Danzig Port & Waterways—							
△External 6½s stamped 1952	J-J	--	‡--	20	--	21	29
△Lima City (Peru) 6½s stamped 1958	M-S	--	15	15	2	15	18¾
Maranhao stamped (Plan A)							
Interest reduced to 2⅛s 2008	M-N	--	‡27	--	--	28	34
△Medellin 7s stamped 1951	J-D	--	40	40	5	30	47
Mortgage Bank of Bogota—							
△7s (issue of May 1927) 1947	M-N	--	‡44	52½	--	52	52
△7s (issue of Oct. 1927) 1947	A-O	--	‡44	55	--	50½	53
△Mortgage Bank of Chile 6s 1931	J-D	--	‡193¾	--	--	18	25½
Mortgage Bank of Denmark 5s 1972	J-D	--	‡77½	90	--	90	98½
Parana stamped (Plan A)							
Interest reduced to 2⅛s 2008	M-S	--	28	28	1	25	37
Rio de Janeiro stamped (Plan A)							
Interest reduced to 2% 2012	J-J	--	26	26¼	11	24½	32
△Russian Government 6½s 1919	J-D	2¼	2	2¼	45	2	6
△5½s 1921	J-J	2⅛	2	2¼	97	2	6

*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.

§Reported in receivership.

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

Stock and Bond Averages

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

	Stocks				Bonds				
Date—	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Rails	10 Second Grade Rails	10 Utilities	Total 40 Bonds
Oct. 4	179.44	49.39	35.51	64.42	102.36	105.81	89.68	104.88	100.68
Oct. 6	180.08	48.99	35.48	64.43	102.41	105.82	89.74	104.99	100.74
Oct. 7	180.01	48.94	35.43	64.39	102.40	105.95	89.37	104.74	100.61
Oct. 8	178.78	48.68	35.38	64.02	102.45	106.19	89.31	104.58	100.63
Oct. 9	180.11	48.72	35.47	64.36	102.25	106.14	89.19	104.43	100.50
Oct. 10	180.44	48.67	35.51	64.43	102.24	106.24	89.32	104.32	100.53

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING OCTOBER 10

Baltimore Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Arundel Corporation *	17	16¾	17	400	16 May	25½ Feb
Baltimore Transit Co com v t c *	4½	4½	4⅝	1,122	4⅛ Apr	9½ Jan
5% 1st preferred v t c 100	24¼	24¼	25	231	19½ Aug	44½ Jan
Consolidated Gas Elec Lt & Power Co of Baltimore com *	70⅝	70⅝	70⅝	15	69 May	83 Jan
Fidelity & Deposit Co 20	--	148	150	25	144½ Apr	160 Jan
Fidelity & Guar Insurance Corp 10	--	40	40	17	40 Jan	40⅛ Jan
Mount Vernon-Woodberry Mills— Common 20	--	54	54	51	37 Jan	54 Sep
New Amsterdam Casualty 2	--	28	28	40	24¾ May	29 Jan
North American Oil Co 25c	1.00	90c	1.00	400	35c Jun	1.00 Oct
U S Fidelity & Guaranty 50	--	42½	43	129	39¾ May	46½ Jan
Western National Bank 20	44	44	44	65	41½ July	45 Feb
BONDS—						
Baltimore Transit Co 4s 1975	--	77	78¼	$23,500	71 July	90½ Feb
5s series A 1975	--	85	85	300	83 Aug	98 Feb

Boston Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Agricultural Chemical *	--	47⅝	48⅜	76	34⅜ May	49⅞ Sep
American Sugar Refining 100	--	41⅛	42⅛	42	34⅞ May	44⅜ Feb
American Tel & Tel 100	156⅜	156¼	158⅛	2,812	149⅞ Jun	174⅞ Feb
American Woolen *	47⅛	46⅛	47⅜	360	26⅞ Jan	50¾ Feb
Anaconda Copper 50	--	34⅞	35½	367	31 May	42⅛ Mar
Boston & Albany RR 100	--	124	125⅝	140	117 Jun	135 Jan
Boston Edison 25	43	42¼	43¼	1,797	39¾ May	50½ Jan
Boston Elevated Ry 100	--	58⅛	58⅛	30	57¼ Feb	77 May
Stamped	--	18½	19	570	18¼ Sep	20⅛ Sep
Boston Herald Traveler Corp *	--	27	27½	395	25½ Sep	37½ Jan
Boston & Maine RR—						
7% prior preferred 100	--	29	30	475	20½ May	39⅞ Feb
5% class A 1st pfd stamped 100	--	5⅛	5⅛	61	4½ Jun	8½ July
8% class B 1st preferred 100	4	4	4	5	4 Oct	5 May
Stamped 100	--	5¾	5¾	20	4¼ Jun	10 July

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Boston Personal Prop Trust *	16	16	18	260	12½ May	18 Jan
Boston & Providence RR 100	--	44	45	46	20 May	45 Oct
Calumet & Hecla 5	--	7⅜	7⅝	95	6½ May	8⅛ Feb
Cities Service 10	--	37	37⅞	280	23¾ Jan	39½ July
Eastern Mass Street Ry—						
6% 1st pfd series A 100	--	78	78	10	72 Aug	99¼ Jan
6% preferred class B 100	--	89	89	25	85 Sep	124½ Jan
5% preferred adjustment 100	23	22½	23	160	20 Aug	47 Jan
Eastern SS Lines Inc common *	22½	22½	22¾	505	20¼ Jan	24½ Mar
Employers Group Assoc *	--	29⅛	30	285	25 Apr	30¼ Oct
First National Stores *	59⅜	59⅛	59⅝	315	51⅜ May	60¼ July
General Electric *	36	35⅜	26⅜	1,482	31⅞ May	40 Feb
Gilchrist Co *	--	13	13	13	13 Oct	18 Jan
Gillette Safety Razor Co *	27⅜	27	27⅞	398	23¼ May	32⅛ Mar
Isle Royale Copper 15	--	3	3	321	2¾ Jan	4 Sep
Kennecott Copper *	--	45¼	46⅜	150	41⅜ May	51⅝ Jan
Lone Star Cement *	66⅞	66¾	67⅝	159	58⅜ May	78⅛ Feb
Maine Central RR common 100	--	5½	5½	9	5½ July	7½ Feb
5% preferred 100	--	27	28⅞	140	23 Jun	32½ Feb
Mullins Mfg Corp class B 1	--	24⅝	24⅝	30	15½ May	24⅝ Oct
Narragansett Racing Assn 1	12¾	12⅝	13¼	235	12¼ Sep	21 Feb
Nash-Kelvinator 5	17⅞	17⅛	17⅞	158	14⅛ May	21 Feb
National Service Cos 1	35c	35c	35c	200	26c May	67c Feb
New England Tel & Tel 100	90¾	90¼	91	640	90⅛ May	121 Jan
North Butte Mining 2.50	53c	51c	53c	900	½ Aug	1⅝ Jan
Pacific Mills *	--	36⅛	36⅛	50	26⅛ May	39⅛ Feb
Pennsylvania RR 50	17¾	17¾	18¼	1,319	17⅝ Sep	26⅞ Feb
Quincy Mining Co 25	--	3⅞	4	600	2½ May	4½ Feb
Reece Corp *	12¾	12½	12¾	400	12 Mar	14 Feb
Rexall Drug, Inc 2.50	7	7	7⅛	211	6⅞ Sep	11¾ Feb
Rutland RR 7% preferred 100	--	30c	30c	100	11c Sep	60c Mar
Shawmut Assn *	--	14	14½	155	13½ Aug	15¾ Mar
Stone & Webster Inc *	--	13⅝	13⅞	115	10⅝ May	17⅛ Feb
Torrington Co *	38¼	38⅛	38¼	225	32⅞ May	42⅜ Aug
United Fruit Co *	54⅛	52⅜	54⅞	2,946	44¾ Jan	59⅞ July
United Shoe Machinery common 25	65½	64⅜	65¾	375	60 Sep	71½ Apr
6% preferred 25	--	47	47	30	45¾ Jan	48 May
U S Rubber 10	--	45⅜	46⅜	250	40⅞ Jun	60⅜ Feb
U S Smelting Refin & Min Co 50	--	47⅞	47⅞	21	38⅞ May	50⅝ Feb
Waldorf System Inc *	--	15⅜	15⅜	100	13⅞ Apr	17⅞ Jan
Warren (S D) Co *	15½	15¼	15½	95	13½ July	18 Apr
Westinghouse Electric Corp 12½	28⅞	28½	28⅞	235	22⅝ May	30¼ July

For footnotes see page 46.

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING OCTOBER 10

Chicago Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Adams (J D) Mfg	*	--	15	15	300	14½ Jun	15¼ Apr
Admiral Corp common	1	7⅝	9½	7⅝	400	6½ May	10¼ Feb
Advanced Aluminum Castings	5	--	4½	4½	100	3¾ Sep	7½ Feb
Aetna Ball Bearing common	*	10½	10½	11	400	9⅞ Jan	11¾ Feb
Allied Laboratories common	*	--	23	23½	350	17 Jan	23⅝ Oct
American Tel & Tel Co capital	100	156½	156⅜	158	1,100	150 Jun	174⅝ Feb
Armour & Co common	5	14⅝	14⅜	15	7,700	9¾ May	15⅝ July
Asbestos Mfg Co common	1	2⅛	2⅛	2¼	350	1⅞ May	3⅝ Feb
Athey Products Corp capital	4	7⅞	7¼	7⅞	100	7¼ Oct	13½ Sep
Automatic Washer common	3	--	4¼	4¼	250	3½ Aug	5¾ Feb
Avco Manufacturing Corp	3	5⅛	5⅛	5½	300	4¾ May	7¼ Feb
Bastian-Blessing Co common	*	39¼	39¼	39¼	50	28 Apr	39¼ Oct
Belden Mfg Co common	10	--	19	19½	300	18½ Apr	23⅛ Aug
Rights w i		⅞	⅞	1 1/16	8,380	1 1/16 Sep	1 3/16 Oct
Berghoff Brewing Corp	1	--	13	13¼	450	12½ Sep	14¾ Feb
Binks Manufacturing Co capital	1	--	13	13½	250	11⅜ May	17¾ Feb
Borg (George W) Corp	10	11¼	11	11¼	250	9⅝ May	13¼ Feb
Borg-Warner Corp common	5	--	53¾	54¼	600	38½ May	54¼ Oct
Brach & Sons (E J) capital	*	--	52¾	59	550	40 Mar	59 Oct
Butler Bros common	10	--	13½	13½	100	11⅜ May	23⅞ Feb
Carr-Consolidated Biscuit common	1	9	7⅞	9	550	7¾ Sep	20 Jan
Cent & S W Util common	50c	--	9⅞	10¼	2,600	8⅞ May	10⅞ July
Central States Pr & Lt pfd	*	--	8⅛	8⅛	10	7⅛ Mar	8½ Aug
Cherry Burrell Corp common	5	25½	25½	26	100	19½ May	26 Oct
Chicago Corp common	1	8½	8⅜	8⅝	700	6¾ May	9¼ Feb
Convertible preferred	*	64¾	64½	64¾	600	60½ Jun	65¼ Mar
Chicago Milw St Paul & Pac vtc	*	--	9⅝	9¾	200	7⅜ May	13⅜ Feb
Chicago & South Air Lines	*	6⅞	6⅞	7	800	5 Aug	9⅛ Feb
Chicago Towel Co conv pfd	*	--	113¼	113¼	16	112½ July	117 Mar
Chrysler Corp common (new)	2½	62¾	60⅛	62¾	1,000	56¼ Sep	62¾ Oct
Coleman (The) Co Inc	5	33¼	31¾	33¼	400	22½ Mar	33¼ Oct
Commonwealth Edison common	25	29¼	29	29½	1,700	27½ May	33⅝ Jan
Dodge Mfg Corp common new	10	--	11⅜	11¾	950	9¾ Jun	13¾ Feb
Doehler-Jarvis Corp	5	--	37½	37½	100	30⅞ May	37½ Oct
Domestic Credit Corp class A	1	4	3⅜	4¼	6,050	2¾ May	4¼ Jan
Eddy Paper Corp (The)	*	--	100	100	104	81 May	104 Aug
Elgin National Watch Co	15	--	17½	17½	100	16⅝ Sep	26½ Mar
Flour Mills of America Inc	5	--	16½	16¾	400	13¾ Feb	19½ July
Four-Wheel Drive Auto	10	--	10	10	100	9⅛ May	11⅜ Feb
Fox (Peter) Brewing common	1¼	29	27	29	500	19½ Sep	31 Feb
General Motors Corp common	10	59	58¾	59⅝	1,300	52 Jan	65 Feb
Gibson Refrigerator Co common	1	8⅜	8⅛	8⅜	450	6¾ Apr	9¼ Feb
Goodyear Tire & Rubber common	*	--	45¾	45¾	100	43½ Aug	60½ Feb
Gossard Co (W H) common	*	--	21	21½	300	16¼ May	21½ Oct
Great Lakes Dr & Dk common	*	17⅜	17	17⅜	800	16⅝ May	20 Jan
Hammond Instrument Co common	1	10⅝	9⅞	10⅝	2,850	9⅛ May	11 Mar
Harnischfeger Corp common	10	24	23	24	400	17 Apr	24¼ Sep
Heileman (G) Brewing Co capital	1	--	22½	23½	650	19¼ May	24⅞ Aug
Hein Werner Corp (new)	3	--	10⅞	11	550	10½ Sep	15 Mar
Hibb Spencer Bartlett common	25	67	67	67	10	56 Apr	70 Feb
Hormel & Co (Geo A) common	*	40	40	40	50	37 May	40 Feb
Illinois Brick Co capital	10	--	12¼	12¼	100	11¾ May	17½ Jan
Illinois Central RR common	100	--	27⅜	27⅜	100	18¾ May	29½ Feb
Independent Pneumatic Tool com	*	--	20¾	21¼	150	19 May	25 Feb
Indiana Steel Products Common	1	--	8¼	8½	300	8¼ May	18 Jan
Interstate Power $6 pfd	*	--	7½	7½	130	7½ Sep	24¾ Jan
Katz Drug Co common	1	15½	12½	15½	1,200	11⅛ May	15½ Oct
Kellogg Switchboard common	*	8	7½	8	850	6½ May	10 Feb
Kentucky Util jr cum pfd	50	54⅝	54⅝	54¾	250	53⅞ July	56⅛ Feb
6% preferred	100	109⅝	109½	109⅝	62	107 May	111 Mar
Leath & Co common	*	20⅛	20⅛	21	320	17 Jun	29 Feb
Libby McNeill & Libby common	7	8⅝	8½	8⅝	700	8 May	11 Apr
Lincoln Printing Co common	1	22⅛	21	22⅛	350	16 May	25 Mar
Lindsay Lt & Chem common	*	--	40	40	250	26¼ Jan	42 July
Marshall Field & Co common	*	--	27½	27¾	300	22¼ May	34½ Feb
Middle West Corp capital	5	16⅛	16	16¼	3,800	13¾ July	24⅜ Feb
Miller & Hart Inc common vtc		10⅜	10¼	11⅜	3,700	8⅜ May	13½ Mar
Modine Mfg common	*	--	22¾	22¾	400	17¼ May	22¾ Oct
Montgomery Ward & Co	*	--	57½	57⅞	300	49⅛ May	64⅛ Feb
National Standard common	10	--	38¼	39¾	250	34⅛ Aug	48 Jun
Northern Ill Corp common	*	9	9	9	200	8⅜ Apr	15 Jan
Northwest Bancorp common	*	22	21⅛	22	1,150	21 Apr	26¾ Feb
Northwest Util prior lien pfd	100	174	174	175	40	150 May	190 Feb
Oak Manufacturing common	1	9¼	8⅞	9½	3,050	7¼ Apr	10¼ Feb
Parker Pen Co (The) common	25	31	31	31¼	350	31 Oct	50 Feb
Peabody Coal Co class B com	5	7	6¾	7	1,600	5¼ Apr	9¼ Jan
6% preferred	100	101	100¼	101⅛	270	93 Apr	110 Jan
Pennsylvania RR capital	50	--	17⅞	18⅞	900	17¾ Sep	26⅞ Feb
Sangamo Elec Co common	*	28¾	28¾	29⅛	600	22¼ Jun	29⅛ Oct
Sears Roebuck & Co capital	*	36⅝	36½	37¼	1,000	30⅞ May	40½ July
Serrick Corp class B common	1	--	12½	12½	50	8¾ Jan	12¾ Aug
Shellmar Prod Corp common	*	34¾	33	35	1,550	x24¼ Mar	35 Oct
Signode Steel Strap common	*	12¼	12	12¼	300	10 Mar	13½ July
Sinclair Oil Corp	*	16	x15⅞	16	700	14 May	16¾ July
Society Brand Clothes common	1	--	7	7⅛	150	6½ May	9¼ Feb
South Bend Lathe Works capital	5	29	29	29	100	23½ May	34½ Feb
Spiegel Inc common	2	--	11⅝	11⅝	200	8⅜ May	17¼ Feb
St Louis Nat Stockyards capital	*	--	33	33	100	30 Apr	38 Feb
Standard Dredging common	1	--	3¾	4	300	3 May	4½ July
Standard Oil of Ind capital	25	--	39⅞	40	500	37¼ May	44 July
Stein & Co (A) common	*	--	24½	24½	50	24 Jan	24½ Oct
Stewart-Warner Corp common	5	--	15⅝	15⅝	200	14 May	19 Feb
Storkline Furniture common	10	--	17⅛	17⅛	50	15⅝ May	x22 Feb
Sundstrand Mach Tool common	5	25	24½	25	1,200	16 May	25 Oct
Swift & Co capital stock	25	--	33⅛	33½	500	31 May	37⅜ Jan
Swift International Co Ltd— Certificates of deposit		24⅜	23¾	24⅜	700	21½ Sep	26⅝ Jan
Texas Co. (The)	25	--	56½	57½	1,200	53¾ Sep	59½ Sep
Rights		--	2¼	2 7/16	4,300	1¾ Sep	2 7/16 Oct
Thor Corp	5	22	22	22⅞	950	14 May	23¾ Feb
Trane Co (The) common	2	33½	33	33½	700	21 May	33½ Oct
208 So La Salle St Corp	*	--	48	48⅛	100	47¾ May	54 Feb
U S Steel common	*	--	72¼	72¼	100	62 May	79⅛ Feb
Wisconsin Bankshares common	*	11½	11½	11¾	1,550	11 Jun	13½ Jan
Woodall Indust common	2	--	14⅞	15	200	11 May	16½ Feb
Yates-Amer Mach capital	5	--	x13¼	14	300	9¼ May	15⅛ July
Unlisted Stocks—							
Alleghany Corp	1	3¼	3¼	3½	500	2⅞ May	5⅝ Feb
American Radiator & St San com	*	15	14⅝	15	1,400	12 May	17 Feb
American Rolling Mill	10	--	33¾	33¾	100	26 May	41½ Feb
Anaconda Copper Mining	50	--	34⅞	35	200	31⅛ May	42 Mar

For footnotes see page 46.

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Certain-teed Products	1	18½	18½	18½	100	12 May	20¾ Jan
Columbia Gas & Electric	*	--	12⅜	12½	1,000	10 May	12½ Oct
Continental Motors	1	--	8	8⅛	200	7 May	12⅝ Feb
Curtiss-Wright	*	--	--	--	--	4⅛ Jun	6¼ Feb
Farnsworth Television & Radio	1	--	--	--	--	5⅛ May	8½ Jan
General Electric Co	*	36	35½	36¼	600	32 May	39¾ Feb
Graham-Paige Motors	1	--	4¾	5¼	900	3 May	5¾ Feb
Laclede Gas Light	4	--	5¾	5¾	400	4⅞ Apr	6⅞ Feb
Nash-Kelvinator Corp	5	--	17¼	17½	500	14¼ May	19⅝ Feb
New York Central RR capital	*	14⅝	14⅝	15⅛	200	12⅜ May	22⅜ Feb
North American Co	10	--	--	--	--	24⅛ Jun	33⅞ Jan
Packard Motor Car	*	4⅞	4⅞	5½	800	4⅝ Sep	7⅝ Feb
Pan Amer Airways Corp	2½	9⅞	9¾	10½	700	9½ May	14¼ Feb
Paramount Pictures Inc new com	1	--	22⅝	23	400	22⅝ Oct	31 Jan
Pepsi-Cola Co	33⅓	--	--	--	--	25 Jan	33½ July
Pure Oil Co (The) common	*	--	26⅜	26⅜	200	21½ May	28¾ July
Radio Corp of America common	*	8¼	8⅛	8¼	400	7⅝ May	10⅞ Feb
Radio-Keith-Orpheum	1	--	11	11⅛	300	10⅜ Sep	15⅝ Feb
Republic Steel Corp common	*	--	27⅜	27¾	200	23 May	30⅞ Feb
Socony Vacuum Oil Co Inc	15	16	16	16⅜	3,700	13⅞ Mar	17 July
Standard Oil of N J	25	--	74	74	100	64 Mar	79¾ July
Standard Steel Spring	1	--	13⅞	13⅞	100	11½ May	17 Feb
Studebaker Corp common	1	--	21⅜	22	700	16 May	24¾ Feb
Sunray Oil Corp	1	11⅝	11½	11¾	500	7⅞ Jan	12⅜ Sep
United Corp	*	--	--	--	--	2½ May	4¼ Jan
Wilson & Co common	*	--	--	--	--	10⅞ May	15½ July
BONDS—							
Fairbanks Morse 2¾s	1967	96½	96½	97½	$15,000	96½ Oct	99½ Sep

Cincinnati Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Aluminum Industries	*	--	31½	31½	10	17¾ Jan	32¼ Sep
American Laundry Mach	20	33¼	33	33¼	69	29⅞ May	37¼ Feb
American Products	*	--	3¾	3¾	35	2½ May	5 Oct
Baldwin	8	--	16½	16½	5	16 May	20 Mar
Beau Brummell	1	--	6¼	6½	240	6 July	8⅛ Jan
Burger Brewing	*	22	22	22¼	155	22 Oct	28 Feb
Champion Paper & Fibre	*	24⅜	23⅝	24¾	175	19½ May	26⅝ Feb
Churngold	*	9½	9½	9½	100	8½ Sep	21¼ Jan
Cincinnati Gas common	8.50	27½	27¼	27⅝	362	25 Jun	29⅝ Feb
Preferred	100	--	105½	106	47	105½ Oct	110⅞ Aug
C N O & T P preferred	100	113½	113½	113½	5	112½ Aug	121 Feb
Cincinnati Street	2	8¼	7⅝	8½	632	7 Aug	14½ Feb
Cincinnati Telephone	50	81	80½	82¼	556	71 Jun	99½ Jan
Crosley Corp	*	10⅛	8¼	10⅛	261	7¾ Sep	14 Feb
Crystal Tissue	*	16½	16¼	16½	25	15¼ Aug	18¼ Feb
Eagle-Picher	10	--	24⅜	24⅝	50	20 Jan	25½ July
Formica	*	--	27½	27½	25	24 Jan	32½ Feb
Gibson Art	*	58⅛	58	58½	153	53 Jun	69 Jan
Hobart class A	*	--	42½	43⅛	196	40 Jan	43 Apr
Kroger	*	47⅞	47⅞	47⅞	75	40¼ May	51¾ July
Little Miami gtd	50	--	104	104½	10	104 Oct	110 May
Magnavox	1.00	13⅛	13⅛	13⅜	7	12⅝ May	18⅛ Aug
National Pumps	*	--	5⅜	5⅜	11	4¾ July	6¼ Feb
Preferred	10	--	8	8	14	5 July	7½ Sep
P & G	*	68⅛	66⅞	68⅛	377	56⅞ May	68⅛ Oct
8% preferred	100	248	248	248	2	248 Oct	260 Jan
Rapid	*	--	14¾	15⅛	366	12¼ May	16½ Jan
U S Printing	50	47	47	48	164	38 Jun	52 Apr
Preferred	50	50¼	50	50¼	49	49½ Jan	52⅛ Feb

Cleveland Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Alleghany Corp (Un)	1	--	a3¼	a3¼	50	2¾ May	5¾ Feb
American Home Products com (Un)	1	--	a23¼	a23¼	40	22⅞ July	34⅛ Jan
American Tel & Tel (Un)	100	--	a156½	a157⅛	166	149¾ Jun	174¾ Feb
Apex Electric Mfg	1	--	10	10	450	7¼ Jan	11 Oct
City Ice & Fuel	*	--	a30⅞	a31¼	100	27¼ May	32¾ July
Clark Controller	1	--	a16⅛	a16⅛	17	13⅝ May	19 Feb
Cleveland Cliffs Iron common	1	13⅛	12⅞	13⅛	5,797	11¼ July	13⅜ Aug
$4.50 preferred	100	81½	80⅞	81¾	644	80 July	84¾ July
Cleveland Electric Illumin. com	*	--	40⅝	40⅝	130	37 Mar	44½ Feb
Cleveland Graphite Bronze (Un)	1	--	a33¼	a33¼	30	27¼ Jun	35⅞ July
Consolidated Natural Gas (Un)	15	--	a49⅛	a49⅜	14	40¼ May	54½ Jan
Eaton Manufacturing	4	--	a51⅞	a52⅛	100	42¾ May	57 Feb
Gabriel Co (Un)	1	--	a9⅜	a9⅝	50	9⅛ Sep	17⅜ Feb
General Electric common (Un)	*	--	a36⅛	a36¼	145	32 May	39⅞ Feb
General Motors common (Un)	10	--	a58¾	a59	70	51⅞ Jan	65⅞ Feb
Glidden Co. (Un)	*	--	a46⅜	a46⅜	10	34 Mar	49⅜ Jan
Goodrich (B F) common	*	--	a56⅞	a56⅞	18	49 Jun	71¾ Feb
Goodyear Tire & Rubber	*	--	a45⅞	a46⅜	84	41½ Jun	61⅜ Feb
Gray Drug Stores	*	17¼	17¼	17¼	50	17¼ Oct	23 Feb
Great Lakes Towing common	100	29	29	29	40	27½ Jan	30 Aug
Halle Bros common	5	--	22¾	22¾	50	22¾ Sep	31⅜ Feb
Preferred	50	--	51	51	250	51 Jun	54½ Jan
Industrial Rayon (Un)	1	--	a43⅝	a44⅝	75	35½ May	45⅞ Oct
Interlake Steamship	*	--	32½	32⅞	178	31 Jun	36½ Feb
Jones & Laughlin Steel (Un)	*	--	a33⅞	a34⅜	16	27⅜ May	39 Feb
Kelley Island Lime & Trans	*	12½	12½	13	700	11¾ July	16⅜ Feb
Lamson & Sessions	10	--	12	12½	800	9 Jan	13 July
McKee (A G) class B	*	72	72	72	20	52 Apr	72 Oct
Metropolitan Paving Brick	4	5	5	5⅛	740	4⅞ Jun	8½ Feb
National Acme	1	--	a27⅛	a27½	65	21 May	30 Jan
Ohio Oil (Un)	*	--	a25⅜	a25⅝	42	21 Apr	27⅜ July
Packer Corp	*	30	30	30	30	30 May	35½ Mar
Patterson Sargent	*	--	28	28⅛	100	24¼ May	30¾ Feb
Pennsylvania RR (Un)	50	--	a17⅞	a18	80	17⅝ Oct	26⅞ Feb
Radio Corp of America (Un)	*	--	a8⅛	a8⅛	40	7½ May	10¾ Feb
Republic Steel (Un)	*	--	a27¾	a27⅞	172	22½ May	30⅜ Feb
Richman Bros	*	45¾	45	46½	647	44 Oct	54¾ Feb
Standard Oil of Ohio common	10	--	a28⅛	a28½	178	23¾ Jan	31⅞ Aug
Twin Coach (Un)	1	--	a14⅜	a15	125	9⅞ May	15⅞ Mar
U S Steel common (Un)	*	--	a72⅛	a73⅛	129	61⅝ May	79⅜ Feb
Van Dorn Iron Works	*	--	13⅜	13⅜	75	10 Jun	20½ Feb
Vichek Tool	*	--	11	11	150	11 Oct	12½ Feb
Youngstown Steel Door (Un)	*	--	a17½	a17½	30	15 May	21⅝ Feb

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING OCTOBER 10

WATLING, LERCHEN & Co.

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New York Stock Exchange — New York Curb Associate

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Detroit Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Aeronautical Products	1	3⅜	3⅜	3½	725	2 Aug	3½ Oct
American Metal Products	2	25¾	25¾	25¾	100	15¼ Jan	25¾ Oct
Baldwin Rubber	1	--	11	11	100	10 May	12⅞ Feb
Briggs Manufacturing	*	--	33⅞	34	235	30⅛ May	40 Feb
Burroughs Adding Machine	*	14⅛	14¼	14¼	100	12⅝ May	15½ Jan
Consolidated Paper	10	--	21	21	100	19 May	21¼ Sep
Continental Motors	1	8⅛	8	8⅛	450	6⅝ May	12½ Feb
Davidson Bros	1	--	7⅜	7½	400	6⅝ Apr	8 Jan
Detroit & Cleveland Navigation	5	5¾	3⅞	5¾	3,955	3¾ Oct	6½ Jan
Detroit Edison common	20	23⅛	23⅛	23½	3,127	23 May	27⅝ Mar
Detroit Gray Iron	1	--	2⅞	2⅞	200	2½ May	3¾ Feb
Detroit-Michigan Stove	1	--	13⅜	13⅜	100	10½ May	13½ July
Detroit Steel Corp	1	--	25⅜	25⅜	100	17⅞ Jan	25⅜ Oct
Electromaster, Inc.	1	3¼	3	3¼	6,200	2⅞ Sep	4¾ Feb
Eureka-Williams	5	--	10	10	100	10 Oct	10 Oct
Federal Motor Truck	*	--	11½	11½	100	9¾ May	14½ Feb
Frankenmuth Brew common	1	--	4⅜	4⅜	300	4 Jun	5¼ Jan
Friar Ale	1	1¼	1⅛	1½	800	1⅛ Oct	2⅝ Feb
Gar Wood Industries	1	7¼	6	7¼	5,795	5 July	9¾ Feb
General Motors	10	--	58½	59½	318	52½ Jan	65¼ Feb
Gerity Michigan Die Casting	1	9	8⅞	9⅛	3,591	6 Jan	9¾ Sep
Goebel Brewing	1	--	6	6½	830	5¼ May	6⅞ Feb
Graham-Paige	1	--	4¾	5¼	475	3 Jun	5½ Feb
Hall Lamp	5	--	14¾	14¾	100	10¼ Jan	14¾ Oct
Hoskins Manufacturing	2½	15¼	15¼	15¼	300	14¾ Sep	21 Feb
Houdaille-Hershey common	*	--	17½	17½	120	13¾ Apr	18⅜ Jan
Hudson Motor Car	*	--	19	19	200	13¼ May	20 Feb
Hurd Lock & Mfg	5	--	5	5¼	200	5 May	9 Feb
Kaiser-Frazer common	1	10½	10¼	11⅜	1,231	5¾ Apr	11¾ Oct
Kingston Products	1	--	4¼	4¾	400	4¼ Jun	5½ Feb
Kinsel Drug	1	1¾	1¾	1¾	500	1¾ May	2¾ Feb
Kresge Co (S S)	10	--	38⅜	38⅜	125	35 Jan	39½ July
Lakey Fdry & Mach common	1	7⅛	7⅛	7⅛	100	6½ Apr	7⅞ July
Lansing Stamping	1	--	3¼	3¼	100	3¼ Oct	3¾ July
LaSalle Wines	2	--	3⅛	3⅛	500	2¾ May	6½ Feb
Masco Screw Products	1	--	2⅛	2⅛	543	1⅞ Sep	2¾ Jan
McClanahan Oil common	1	1¾	1¼	1¾	34,843	75c May	1¾ Feb
Murray Corporation	10	--	13	13	100	10 May	15 Feb
National Stamping	2	--	3⅛	3⅛	100	2⅝ May	3½ Apr
Packard Motor Car	*	5	5	5⅛	510	4⅝ Sep	7½ Feb
Peninsular Metal Products	1	5	4⅝	5	2,210	3½ May	5¼ July
River Raisin Paper common	5	9¼	9¼	9¼	992	7½ Jan	9⅜ Oct
Scotten-Dillon	10	8½	8½	8½	530	7½ Jun	10 Jan
Sheller Manufacturing	1	14	14	14⅛	1,601	9⅞ Jan	14⅛ Oct
Simplicity Pattern	1	--	8¾	8¾	200	6⅝ May	8¾ Oct
Superior Tool & Die common	1	3⅜	3⅜	3⅜	577	3⅛ Jun	4½ Jan
Tivoli Brewing	1	7	7	7¼	1,020	6 Apr	7⅝ July
Udylite Corporation	1	12¾	12¾	12¾	300	11¼ Jan	15 July
Union Investment	*	--	6¼	6⅜	300	6 Jun	7 Mar
U S Radiator common	1	--	12½	12½	300	11 May	18½ Feb
Walker & Company class B	*	--	16	16	800	14½ May	16 Aug
Warner Aircraft common	1	2⅜	2⅜	2½	850	1¾ May	2¾ Aug
Wayne Screw Products	1	2⅛	2⅛	2⅛	1,000	2 Jan	2¾ Jan

Los Angeles Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Bandini Petroleum Company	1	a24⅞	a24⅞	a24⅞	20	3½ Jan	6¾ Apr
Barker Bros. Corp common	10	6	5⅞	6⅜	10,227	18⅞ May	27 Feb
Barnhart-Morrow Consolidated	1	--	55c	55c	200	50c Sep	1.00 Jun
Basin Oil Co	*	10⅜	10⅜	10⅞	9,361	5 Jan	10⅞ Oct
Blue Diamond Corp	2	7⅞	7⅜	7½	658	6½ May	9¼ Feb
Bolsa Chica Oil Corp	1	9⅞	9⅞	10	2,090	6½ Jan	13 Feb
Broadway Dept Store	*	--	13⅛	13¼	314	11 Apr	15½ July
Certain-teed Products Corp	1	--	18½	18¾	360	12⅛ May	20⅞ Jan
Chrysler Corp new common	2.50	--	61	61	635	56½ Sep	61¾ July
Colorado Fuel & Iron Corp com	*	--	a15⅜	a15⅜	25	12⅛ May	16½ Mar
Preferred	20	a18¾	a18⅜	a18¾	215	17¼ May	20 Feb
Consolidated Steel Corp	*	26⅝	26¼	26¾	1,578	21¾ May	34⅝ Feb
Creameries of America, Inc	1	--	15¼	15⅜	260	11½ May	23½ Jan
Douglas Aircraft Co Inc	*	--	a61⅝	a61⅝	20	49½ Jun	62 May
Dresser Industries Inc	50c	19¾	19⅛	19¾	377	14 May	21¾ Feb
Electrical Products Corp	4	14⅛	14	14⅛	332	13 Apr	15½ Feb
Emsco Derrick & Equipment Co	5	--	a10½	a10½	50	8⅞ Jan	12½ July
Exeter Oil Co Ltd class A	1	85c	70c	90c	20,050	65c Sep	2.05 Jan
Farmers & Merchants Nat'l Bk	100	320	320	320	18	305 Jun	350 Feb
Farnsworth Tele & Radio Corp	1	7¼	7	7¼	970	5¼ May	9¼ Feb
Garrett Corp (The)	2	10	9⅞	10	450	7½ May	10 Jan
General Motors Corp common	10	59⅛	58⅜	59¾	990	52¾ Jan	65 Feb
Goodyear Tire & Rubber Co common	*	--	a46⅛	a46⅜	30	42½ Jun	58½ Mar
Holly Development Co	1	1.10	1.10	1.10	1,400	95c May	1.35 Jan
Hudson Motor Car Co	*	19½	19	19½	654	13¾ May	20¼ Feb
Hunt Foods Inc common	6.66⅔	--	21¾	22	200	15¼ May	29 Jan
Intercoast Petroleum Corp	10c	--	87½c	87½c	100	65c Jan	1.00 Feb
Jade Oil Co	10c	--	18c	18c	1,200	14c Apr	23c July
Kaiser-Frazer Corp	1	10⅝	10¼	11⅜	7,050	5 May	11⅝ Oct
Lane-Wells Company	1	21	21	21½	602	15½ Jan	21½ Oct
Lincoln Petroleum Co	10c	--	1.15	1.20	2,500	1.15 Oct	1.70 July
Lockheed Aircraft Corp	1	--	a13⅝	a13⅝	30	11 May	19 Jan
Los Angeles Investment Co	100	--	266	266	28	260 Jan	270 May
Menasco Manufacturing Co	1	1½	1⅜	1½	700	1⅛ Apr	3¾ Jan
Merchants Petroleum Co	1	75c	70c	75c	7,800	48c Mar	95c Mar
Monogram Pictures Corp	1	--	a3⅝	a3⅝	45	3½ May	5 Jan
National City Lines Inc	1	9¼	9¼	9¼	174	9¼ Sep	14⅛ Jan
Nordon Corporation Ltd	1	20c	20c	20c	6,000	12c Jun	31c Aug

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Northrop Aircraft Inc	1	--	7	7½	870	5½ May	9½ Feb
Oceanic Oil Co	1	1.60	1.50	1.75	19,375	1.10 Jan	2.05 Feb
Pacific Finance Corp common	10	--	20¼	20½	1,101	13⅛ Jan	21½ Sep
Pacific Gas & Elec common	25	39¼	39¼	39¼	562	34⅝ Jun	42 Jan
6% 1st preferred	25	--	37½	38¼	413	37½ Oct	41⅜ Apr
5½% 1st preferred	25	--	34½	34¾	200	34½ Oct	38⅛ Mar
5% 1st preferred	25	--	31¾	31¾	100	31¾ Oct	33⅜ May
Pacific Lighting Corp common	*	--	a55⅞	a56⅛	49	54 Apr	62½ Feb
Pacific Public Service 1st pfd	*	--	27¼	27¼	100	27¼ Oct	27¼ Oct
Pacific Western Oil Corp	10	52⅜	51¾	53	560	25 Feb	53 Oct
Puget Sound Pulp & Timber Co	*	--	36¼	36¼	100	26¼ Apr	38½ Aug
Republic Petroleum Co common	1	20¾	19½	20¾	4,539	9 Jan	20¾ Oct
Rexall Drug, Inc	2.50	7⅞	6⅞	7⅞	1,475	6⅞ Oct	11⅝ Feb
Rice Ranch Oil Co	1	--	57½c	60c	1,700	52½c May	75c Jan
Richfield Oil Corp common	*	--	16¼	16¼	257	14 Jan	17⅛ Aug
Ryan Aeronautical Co	1	--	5	5	210	3½ May	7 Feb
Sears Roebuck & Co	*	--	37	37	320	31⅛ May	40⅜ July
Security Company	30	--	56	56½	182	48 May	59 July
Sierra Trading Corp	25c	22c	20c	23c	59,900	10c Sep	23c Oct
Signal Oil & Gas Co class A	*	--	117	118	110	85 Jan	125 Sep
Signal Petroleum Co of Calif	1	65c	57½c	67½c	16,000	45c July	1.35 Apr
Sinclair Oil Corp	*	15⅞	15⅞	16	465	14 May	16⅝ Aug
Southern Calif Edison Co Ltd com	25	32	31½	32¼	716	30⅝ May	34⅜ Jan
4.32% preferred	25	27⅝	27⅝	27⅞	1,662	27⅜ Oct	29⅝ Jun
4.48% preferred	25	30¾	30⅛	30¾	1,176	29⅛ Jun	32¾ July
So California Gas Co 6% preferred	25	--	a37	a37⅜	10	37½ July	39⅜ Mar
6% preferred class A	25	--	a37	a37½	52	36½ July	40 Mar
Southern Pacific Company	*	--	43⅞	45¼	1,433	35 Apr	47 Feb
Standard Oil Co of Calif	*	--	59	59	767	51⅞ Mar	62⅞ July
Sunray Oil Corp	1	11½	11½	11⅞	3,333	7⅞ Jan	12½ Sep
Textron Inc	50c	13⅝	13⅝	14¼	400	11⅞ Jun	19¼ Feb
Transamerica Corporation	2	11¾	11⅝	11¾	4,679	10½ May	15⅝ Jan
Tarnscontinental & Western Air Inc	5	--	a17¾	a17¾	10	15½ Jun	20⅜ Feb
Union Oil of California common	25	--	23¼	23⅝	1,275	20 May	24⅜ July
Preferred class A	*	--	102	102	10	102 Apr	103½ Sep
United States Steel Corp	*	73¼	72⅞	73¼	423	63½ May	79⅛ Feb
Universal Cons Oil Co	10	--	39½	40	3,384	23¼ May	40 Sep
Western Air Lines Inc	1	--	a8¾	a8¾	10	6⅝ Aug	10 Jan
Mining Stocks—							
Black Mammoth Cons Mng Co	10c	4½c	4½c	4½c	5,000	4c July	8c Mar
Cons Chollar G & S Mng Co	1	--	1.15	1.15	100	1.00 Feb	2.00 Apr
Unlisted Stocks—							
American Radiator & Stand San Corp	*	15	14⅝	15	415	11⅞ May	16⅞ Feb
Amer Smelting & Refining Co	*	--	a63⅝	a63⅝	10	51½ Apr	64¼ July
American Tel & Tel Co	100	a156⅝	a156¼	a157⅞	957	150⅛ Jun	173 Jan
Anaconda Copper Mining Co	50	--	a35	a35½	157	31½ May	42 Mar
Armour & Co (Ill)	5	14⅝	14½	15	1,245	10 May	15⅜ July
Atchison Topeka & Santa Fe Ry	100	--	a84⅜	a84⅜	70	71¾ May	97 Jan
Avco Corporation	3	--	5¼	5¼	421	4⅞ May	7⅛ Feb
Baldwin Locomotive Works	13	--	a17⅜	a17⅜	50	17 Sep	24 Feb
Barnsdall Oil Co	5	30⅝	30	30⅝	574	22 Mar	30⅝ Oct
Bendix Aviation Corp	5	--	32⅜	32⅜	130	32 Sep	39⅜ Feb
Bethlehem Steel Corp	*	--	a89¾	a91⅝	38	78 May	96 Jan
Boeing Airplane Co	5	--	a21	a21⅛	60	15 Jun	20⅛ Jan
Borg-Warner Corp	5	--	53⅞	53⅞	280	46¼ Mar	53⅞ Oct
Canadian Pacific Ry Co	25	a11	a11	a11	15	9⅝ May	15¼ Feb
Case (J I) Co	25	--	a42	a42	20	34⅜ Mar	34⅜ Mar
Caterpillar Tractor Co	*	--	a55⅝	a56⅜	78	54 Sep	63 Feb
Cities Service Co	10	--	37⅛	37⅞	710	24 Jan	38¾ July
Columbia Gas & Electric Corp	*	a12⅝	a12⅜	a12⅝	195	10 May	12¼ Sep
Commercial Solvents Corp	*	23¼	23¼	23¼	120	23¼ Oct	26½ July
Commonwealth Edison Co	25	a29½	a29	a29½	95	28½ Jun	31⅛ Feb
Commonwealth & Southern Corp	*	3⅛	3	3⅛	1,700	2⅜ May	3⅞ Jan
Consolidated Edison Co (N Y)	*	--	25	25	185	25 Oct	25 Oct
Consolidated Vultee Aircraft	1	--	a13⅞	a13⅞	30	11 May	17½ Apr
Continental Motors Corp	1	8	8	8¼	250	7 May	12½ Feb
Continental Oil Co (Del)	5	--	46¼	46¼	561	41⅞ Jun	46¼ Oct
Crown Zellerbach Corp	5	33¾	33	33¾	242	26 Jun	33¾ Oct
Curtiss-Wright Corp common	1	--	5½	5⅝	250	4⅛ Jun	6¼ Feb
Class A	1	--	a18	a18	10	13 May	20 Feb
Electric Bond & Share Co	5	--	a13¼	a13¼	51	10¼ May	16⅞ Jan
Electric Power & Light Corp	*	--	a17⅞	a17⅞	25	11¼ May	16¾ Jan
General Electric Co	*	--	36	36	472	33 May	39½ Feb
General Foods Corp	*	a37	a37⅜	a37⅝	93	38¾ Sep	42⅝ Jan
General Public Utilities Corp	*	--	a13½	a14	66	13¾ Sep	14 Sep
Goodrich (B F) Co	*	--	58	58	100	49½ Jun	65⅛ Mar
Graham-Paige Motors Corp	1	--	5	5	285	3 May	5¾ Feb
Great Northern Ry Co preferred	*	--	a39¼	a39¼	50	38¼ May	42 July
International Nickel Co of Canada	*	a29⅛	a28⅝	a29⅛	90	28⅜ Sep	36 Jan
International Tel & Tel Corp	*	--	12⅛	12¼	228	9⅝ Sep	17⅜ Feb
Kennecott Copper Corp	*	46	46	46	206	43⅜ Apr	46½ Aug
Libby McNeill & Libby	7	--	8½	8⅞	795	8¼ Jun	10¾ Feb
Loew's Inc	*	a19¾	a19⅜	a19¾	66	19¼ Aug	25⅝ Jan
McKesson & Robbins Inc	18	--	a34⅜	a34⅜	20	31 May	42¼ Jan
Montgomery Ward & Co, Inc	*	--	57½	57½	258	51¼ Apr	62½ Feb
Nash-Kelvinator Corp		--	a16⅞	a17⅛	70	16 Sep	16¾ Sep
New York Central RR	*	--	14¾	15¼	1,435	12 May	22¼ Feb
North American Aviation Inc	1	--	9⅛	9½	260	7⅛ Jun	10½ Feb
Ohio Oil Company	*	--	a25¾	a26	63	21¾ May	27½ July
Packard Motor Car Co	*	5	5	5	2,150	4⅝ Sep	7¾ Feb
Paramount Pictures Inc	1	--	a22½	a22½	56	22⅞ Sep	30¾ Jan
Pennsylvania Railroad Co	50	--	17⅛	18	565	17⅝ Oct	26½ Feb
Pepsi-Cola Corp		--	a29¼	a29¼	20	a-- ---	a-- ---
Phelps Dodge Corp	25	a43	a41¾	a43	155	37½ Apr	43⅞ Aug
Pullman Inc	*	a53⅛	a52⅝	a53¾	150	54⅞ Jan	60½ Feb
Pure Oil Company	*	--	25¾	25⅞	410	22½ Apr	28⅛ July
Radio Corp of America	*	--	a8	a8⅛	130	7½ May	10¾ Feb
Republic Steel Corp	*	28	27⅞	28	559	23⅛ May	30⅞ Feb
Socony-Vacuum Oil Co	15	16	16	16¼	502	14 Mar	17⅛ Aug
Southern Railway Co	*	--	a37¾	a37¾	10	30⅜ Jun	47 Feb
Standard Oil Co (Ind)	25	--	39⅛	39⅛	321	37½ May	44 July
Standard Oil Co (N J)	25	a73⅝	a73⅝	a74⅜	210	65¼ Feb	78¼ July
Stone & Webster Inc	*	--	a13⅝	a13⅝	50	13¾ Sep	15¼ Jan
Studebaker Corp	1	21⅞	21¼	22	2,015	16¼ May	25½ Feb
Swift & Co	25	--	a33¼	a33½	293	33¾ Sep	37¼ Jan
Texas Company	25	58	56¾	58	1,933	53¾ Sep	60½ May
Rights		--	2 3/16	2 5/16	1,909	1 1/16 Sep	2⅛ Oct
Texas Gulf Sulphur Co	*	--	a54⅜	a55⅛	35	47⅛ Apr	54¼ Sep
Tide Water Assoc Oil	10	22¼	21½	22¼	1,360	18¼ May	22¼ Oct
Union Carbide & Carbon Corp	*	a104⅛	a103⅛	a104⅛	185	93½ Jan	93½ Jan
Union Pacific Railroad Co	100	--	a139⅜	a139⅜	25	-- ---	-- ---
United Aircraft Corp	5	--	24¼	24¼	270	17½ Jan	24¼ Oct
United Corporation (Del)	1	3	3	3	225	2⅝ May	4⅛ Jan
U S Rubber Co	10	--	a45¾	a45¾	50	43⅛ May	59 Feb
Warner Bros Pictures Inc	5	13⅞	13⅞	13⅞	160	13⅞ May	18¼ Feb
Western Union Teleg Co class A	*	--	a24⅞	a24⅞	21	17⅞ Jan	25½ Aug
Westinghouse Electric Corp	12½	28⅞	28½	28⅞	385	22⅝ May	30¾ July
Willys-Overland Motors Inc	1	9½	9½	9⅝	200	7¼ May	13¼ Feb
Woolworth Co (F W)	10	47	47	47	436	44⅝ May	50 Feb

For footnotes see page 46.

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING OCTOBER 10

Philadelphia Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Stores	*	25⅛	25⅛	25⅝	280	23 May	28⅞ July
American Tel & Tel	100	156⅞	156¼	158⅛	1,440	149⅞ Jun	174¾ Feb
Baldwin Locomotive Wks v t c	13	--	16⅞	17⅜	30	16½ May	24¼ Feb
Bankers Securities Corp common	50	--	100	100	23	95 July	100 Sep
Budd Co	*	11	11	11½	385	9 May	15 Feb
Chrysler Corp new com	2½	62½	59¾	62½	694	56⅝ Sep	62½ Oct
Curtis Publishing Co	*	11½	10⅞	11½	2,060	6½ May	12¼ Feb
Delaware Power & Light	13½	--	18⅞	19⅜	1,057	18⅞ Sep	24½ Jan
Electric Storage Battery	*	--	56⅝	56⅞	201	47 Jan	57½ Oct
General Motors Corp	10	58⅝	58½	59¾	1,333	**51¾ Jan**	**65¾ Feb**
Gimbel Brothers	5	23⅜	23	23⅞	271	17 May	39⅜ Jan
Lehigh Coal & Navigation	10	11	10⅜	11	94	9½ May	12 Feb
National Power & Light	*	1	1	1	50	⅞ Aug	1⅜ Jan
Pennroad Corp	1	6	5⅞	6⅛	2,839	**5⅝ Jan**	**7¼ Feb**
Pennsylvania Power & Light	*	--	18⅞	19¼	3,104	18½ May	22⅛ Jan
Pennsylvania RR	50	17⅞	17⅝	18¼	5,019	17½ Oct	27 Feb
Pennsylvania Salt Mfg common	10	--	45⅛	46	120	38⅞ May	51¾ Jan
Philadelphia Electric Co common	*	23⅞	23⅝	24⅜	5,043	23 Jun	27⅜ Jan
$1 preference common	*	29⅝	28⅝	29⅝	237	26⅝ Jan	29⅞ July
4.4% preferred	100	--	115¼	117	70	115¼ Oct	120 Aug
Philadelphia Insulated Wire	*	--	18½	18½	20	16¾ Jun	18½ Oct
Philco Corp common	3	30¾	29⅝	31	745	21 Jan	31 Oct
Reading Co	50	19⅞	19⅝	20⅛	265	17 May	22¼ July
Salt Dome Oil Corp	1	--	10	10	100	7¼ May	10 July
Scott Paper common	*	46⅝	45⅞	46⅞	246	41⅞ Mar	49 Jan
$3.40 preferred	*	--	101½	101½	5	98¼ Apr	103 Aug
Sun Oil Co	*	--	53⅞	54⅝	229	50⅞ May	74⅝ Feb
Tacony-Palmyra Bridge— Class A participating	*	--	61½	61½	10	59¾ Sep	65 Jan
Tonopah Mining	1	--	1⅛	1⅛	25	1⅛ Apr	1¾ Jan
Transit Investmt Corp 6% part pfd	25	4½	4½	4⅝	1,661	3⅞ Jan	5 Apr
United Corp common	1	--	2⅞	3	455	2½ May	4¼ Feb
United Gas Improvement	13½	23⅜	22¼	23⅜	1,212	20 Sep	24¼ Jan
Westmoreland Inc	10	--	21½	23	112	18 Mar	23 Oct

Pittsburgh Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Alleghany Ludlum Steel	*	35⅛	35⅛	35⅛	50	32⅛ May	48⅜ Feb
Clark (D L) Co	*	--	12½	12¾	200	10 Jan	12¾ Oct
Columbia Gas & Electric	*	12⅜	12¼	12⅝	592	10 May	12⅝ Oct
Devonian Oil	10	--	29¼	29¼	160	24 Jun	30 Feb
Duquesne Brewing	5	--	26	29	571	23½ May	31 July
Follansbee Steel	10	32⅝	29	32⅝	153	15⅜ Jan	32⅝ Oct
Fort Pitt Brewing	1	--	9¼	9⅜	320	7¼ May	10¼ Jan
Harbison Walker Refractories	*	26¼	25⅞	26¼	94	19⅞ Apr	26¼ Oct
Lone Star Gas	10	19½	19½	10⅜	284	17⅛ Jan	19⅝ Jan
Mackintosh-Hemphill	5	--	6½	6½	100	5⅞ Aug	7 July
National Fireproofing Corp	5	--	5⅛	5⅜	775	5⅛ Oct	10½ Feb
Pittsburgh Brewing common	*	--	2¾	2¾	100	2⅝ Sep	5 Feb
Pittsburgh Plate Glass	10	38⅜	36⅞	38⅜	70	32½ Apr	42⅞ Feb
Pittsburgh Screw & Bolt Corp	*	--	9⅛	9⅛	150	7¼ May	9⅝ Feb
San Toy Mining	1	26c	20c	26c	31,800	10c Jan	29c Sep
Shamrock Oil & Gas	1	--	25	25	50	22⅜ Apr	25⅜ Jun
Standard Steel Spring	1	--	14⅜	14¾	125	11⅝ May	17⅛ Feb
United States Glass com v t c	1	--	8½	9	550	7⅞ Sep	14½ Feb
Westinghouse Air Brake	*	35	34¼	35	217	27½ May	36½ July
Westinghouse Electric Corp	12.50	28¾	28½	28¾	169	22⅝ May	30¼ July

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & Co.

Established 1871

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St. Louis Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Bank Bldg & Equipt common	3	--	6¾	7⅛	220	6½ Aug	7½ Jan
Brown Shoe common	15	31⅞	30⅝	31⅞	225	26¼ Jun	36⅛ Jan
Century Electric Co common	10	--	11½	12	750	7½ Jan	12 Oct
Coca-Cola Bottling	1	33¾	33¾	35	85	25 Jan	35 Oct
General Electric common (Un)	*	--	35⅝	36⅜	253	32 May	39⅝ Feb
General Motors common (Un)	10	59⅛	59	59¼	160	**51⅞ Jan**	**65¾ Feb**
General Shoe common	1	--	30	30⅜	80	26⅝ May	36⅛ Feb
Griesedieck-Western Brewing	*	78	75	78	105	55 Jan	81 July
Huttig S & D common	5	--	31	31½	325	25 May	32 Aug
Hyde Park Brewing common	4	--	27	27	37	24½ Jan	29 Sep
Hydraulic P Brick pfd	100	--	27	27	160	25⅜ Oct	44 Feb
International Shoe common	*	41	40⅝	41	202	37½ Jan	44 Sep
Knapp-Monarch common	1	--	10	10½	415	9 May	12 Feb
Laclede-Christy common	5	--	16¾	16¾	100	12 Jun	17¼ July
Laclede Gas common	4	5¾	5¾	5⅞	80	4¾ Jun	7 Feb
Laclede Steel common	20	28	27½	28	344	21 Jan	28 Mar
Meyer Blanke common	*	--	16⅝	16⅝	30	15 July	16⅜ Sep
Missouri Portland Cement	25	19	18¼	19	47	18 Mar	22½ Feb
North American common (Un)	25	--	23⅝	23⅝	50	23⅜ Oct	33⅞ Jan
Rice-Stix common	*	--	24⅝	24⅝	26	21¾ May	32 Jan
Securities Investment common	*	--	33	33	25	32 Sep	34½ Mar
Stix-Baer & Fuller common	5	--	14	14	25	13¼ May	18 Jan
Wagner Electric common	15	54	53½	54	281	33 May	54 July

For footnotes see page 46.

San Francisco Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Aireon Mfg Corp	50c	--	7	7	225	1⅝ Sep	7 Oct
Alaska Juneau Gold Min Co	10	--	4⅝	4⅝	200	4 Apr	6⅛ Feb
Anglo Calif National Bank	20	32¾	32¾	33	465	28½ Apr	36 Jan
Atlas Imp Diesel Engine	2.50	8½	8⅛	8½	662	6⅛ May	12 Jan
Bank of California Natl Assn	100	250	240	260	165	192 Jun	260 Oct
Basin Oil	20c	10¾	10¾	10¾	100	10¾ Oct	10¾ Oct
Bishop Oil Co	2	--	4¾	4¾	100	4¼ Jun	5⅞ July
Calamba Sugar	1	7½	7½	7½	400	6⅜ Mar	8 Mar
Calaveras Cement Co common	*	3¾	3¾	3¾	100	3¾ Oct	6⅛ Mar
Preferred	100	--	105	105	10	92½ Jan	105 Mar
California Cotton Mills	5	--	8¾	9⅛	1,300	7 Sep	11 Jan
California Packing Corp common	*	--	31½	31⅝	469	24⅞ Apr	32 Sep
Caterpillar Tractor Co common	*	--	56	57½	343	50¼ May	63 Feb
Central Eureka Mining Co common	1	--	1.40	1.40	200	57c Jan	1.65 Aug
Chrysler Corp	2.50	62	60	62	1,369	56½ Sep	62½ July
Commonwealth Edison	25	--	a28⅞	a29⅜	95	29½ Apr	32¾ Jan
Cons Vultee Air Corp	1	--	a13½	a13½	2	12¾ May	17⅝ Feb
Creameries of Amer Inc common	1	15⅞	15½	15⅞	635	11½ May	23½ Jan
Crocker First Natl Bank	100	--	340	340	10	340 Oct	390½ Mar
Crown Zellerbach Corp common	5	33½	32¾	33⅞	2,980	25⅜ Apr	33⅞ Oct
Preferred	*	104	104	104⅜	34	102 May	108 Jan
Di Giorgio Fruit Corp class A com	5	--	16½	16⅞	489	16¼ Sep	32 Jan
Class B common	5	--	16½	16⅞	353	16 May	32 Jan
Doernbecher Mfg Co	*	8⅛	8⅛	8½	1,030	6 May	11 Feb
El Dorado Oil Works	*	--	39	39	513	23 Jan	39 Oct
Emporium Capwell Co common	*	39	39	39	927	32¼ May	49¾ Jan
Eureka Corp	1	3½	3½	3⅞	6,190	2.30 Aug	3⅞ Oct
Ewa Plantation Co capital	20	--	21½	21½	270	17¼ Mar	25⅛ Aug
Farnsworth Tele & Radio common	1	--	7	7⅛	400	5 May	9¼ Feb
Food Machinery Corp	10	--	a76⅞	a77⅛	40	71½ May	92¾ Jan
Foster & Kleiser common	2½	--	6½	6½	165	5⅜ Mar	8 Jan
Galland Linen Service common	2	--	5½	5⅝	300	4¾ Jan	6½ July
General Motors Corp common	10	59	59	59	681	**52¼ Jan**	**65¼ Feb**
General Paint Corp common	*	--	20½	20⅞	360	19 May	28½ Feb
Gladding McBean & Co	*	--	28	28½	300	26 May	34½ Feb
Golden State Co Ltd common	*	24½	24½	25¼	1,029	22 Sep	35⅝ Jan
Greyhound Corp	*	10	9⅞	10¼	1,115	9⅛ July	10⅝ July
Hale Bros Stores Inc	*	21	20⅞	21⅛	579	20⅞ Oct	29 Feb
Hawaiian Pineapple Co Ltd	*	20½	20½	20½	335	17½ Apr	25¾ Feb
Holly Development	1	1.10	1.10	1.15	900	95c May	1.35 Jan
Honolulu Oil Corp	*	--	48½	48½	290	39½ Apr	52 July
Honolulu Plantation Co	20	--	3½	3½	200	3½ Oct	20¼ Apr
Hudson Motor Car Co	*	--	19⅜	19⅜	120	14 May	20¼ Feb
Hunt Foods Inc common	6.66⅔	22	22	22	350	15¾ May	29 Jan
Idaho Power Co	20	--	a35⅛	a35⅛	50	35½ Sep	37⅜ Feb
IXL Mining Co	P2	--	77c	80c	1,000	70c Jun	1.45 Feb
Kaiser-Frazer Corp common	1	10¾	10¼	11⅜	6,861	5⅛ May	11⅝ Oct
Langendorf Utd Bk class A	*	--	30½	30½	100	27¾ May	34¼ Jan
Class B	*	--	24⅝	25¼	930	20¾ May	30 Jan
LeTourneau (R G) Inc	1	--	a18⅜	a18⅜	50	17 Sep	27¼ Jan
Libby McNeill & Libby	7	8⅝	8⅝	8⅝	835	8¼ May	10⅞ Apr
Lockheed Aircraft Corp	1	--	13⅞	14⅜	253	10⅝ May	20 Feb
Lyons-Magnus class B	*	--	3½	3½	150	3 May	4½ Feb
Macy (R H) & Co common	*	--	a35½	a35¾	89	33 Aug	38 Sep
Magnavox Co	1	13½	13¼	13½	610	12¼ May	17⅞ Feb
Marchant Calculating Machine	5	--	30¼	30¼	110	29¾ Sep	40½ Mar
Meier & Frank Co Inc	10	--	27¼	27¼	171	23½ May	27¼ Oct
Menasco Mfg Co common	1	1.50	1.40	1.50	790	1.25 Apr	3¾ Jan
Morrison Knudsen	10	14¾	14¼	14¾	980	12¾ Apr	15 Feb
National Auto Fibres common	1	--	11¼	11¼	350	9¼ May	14 Feb
Natomas Company	*	--	12¼	12⅜	420	11¼ Jan	13½ Jun
North American Invest com	100	10½	10½	10½	118	10 Oct	14 Feb
5½% preferred	100	--	76	76	12	70¼ May	78½ Feb
North American Oil Cons	10	--	35	36½	913	24 May	36½ Sep
Oliver Utd Filters class A	*	--	29⅛	29½	450	29⅛ Oct	31¾ July
Class B	*	11	10½	11	350	10 Mar	13 Jan
Pacific Can Co	5	a7⅞	a7⅞	a7⅞	5	7¾ Jun	12⅛ Jan
Pacific Coast Aggregates	5	6	5⅞	6	700	5⅞ Sep	9¼ Feb
Pacific Gas & Elec Co common	25	--	38⅞	39½	2,588	34¾ Jun	42½ Jan
6% 1st preferred	25	37⅜	37⅜	38	1,142	37⅜ Oct	41½ Mar
5½% 1st preferred	25	--	a33⅞	a33⅞	16	35 Oct	38⅛ Feb
Pacific G & E 5% 1st pfd	25	--	32⅛	32⅛	115	32 Feb	35⅛ Apr
Pacific Lighting Corp common	*	--	56¼	56¼	430	54 Apr	62¾ Feb
$5 dividend	*	102⅜	102⅝	103	27	102½ Apr	105 Feb
Pacific Public Service common	*	--	a13¼	a13¾	14	12¼ Feb	15½ July
1st preferred	*	--	27	27	271	26⅝ Sep	28¼ Feb
Pac Tel & Tel common	100	98½	98½	99¼	85	92 Aug	129 Jan
Pacific Western Oil Corp	10	--	52½	53¾	322	26½ Feb	53¾ Oct
Paraffine Co's common	*	--	73½	73½	215	65 May	78 Feb
Phillips Petroleum Co	*	a58⅛	a58⅛	a58⅛	85	56⅜ Oct	63½ July
Pig'n Whistle conv prior pfd	7½	--	14	14	60	14 Oct	35 Feb
Puget Sound Pulp & Timber	*	37	34½	37	1,308	25½ Feb	38½ Aug
Railway Equip & Realty pfd	100	70	70	71	70	70 Oct	93 Jan
Rayonier Incorp common	1	--	28½	28½	120	18¾ May	28½ Oct
Preferred	25	37	37	37	275	35⅝ Jan	38⅛ Feb
Republic Petroleum Co com	1	20⅜	19	20⅜	475	10 Jan	20⅜ Oct
Rheem Manufacturing Co	1	22⅜	22⅜	22¾	2,527	19½ Apr	25½ Feb
Richfield Oil Corp common	*	--	16	16	370	14¼ May	17 July
Roos Bros	1	--	33½	33½	15	31 Sep	47 Jan
S and W Fine Foods Inc	10	--	18½	18½	150	15⅝ May	21¾ July
Safeway Stores Inc common	5	--	a22⅛	a22½	100	20⅜ May	26¼ July
San Mauricio Mining	10 pesos	11c	10c	12c	76,400	9c May	20c Jan
Sears, Roebuck & Co capital	*	a36⅜	a36⅜	a37⅛	254	30⅞ May	40¼ July
Shell Union Oil common	15	--	29¾	30	416	25½ May	33¾ July
Soundview Pulp Co	5	30⅜	29⅜	30⅜	7,005	27½ Aug	30⅜ Oct
Southern Calif Edison— 4.32% preferred		--	27⅞	27⅞	289	27⅞ Oct	29½ Jun
4.48% preferred		--	30½	30½	189	29⅛ Jun	32⅞ July
So Cal Gas Co pfd ser A	25	36¼	36¼	37⅜	193	36¼ Oct	40⅛ Mar
Southern Pacific Co	*	44⅜	44⅜	45⅜	846	35 Apr	47 Feb
Sperry Corp	1	--	23	23	350	17⅛ Jun	23 Oct
Spiegel Inc common	2	--	11½	11⅞	200	9⅜ May	15½ Jan
Standard Oil Co of Cal	*	59	58¾	59	1,009	51¼ Mar	62¾ July
Super Mold Corp capital	10	--	a19⅞	a19⅞	50	18¾ Aug	32 Feb
Tide Water Associated Oil	10	22¼	21½	22¼	2,325	18⅛ May	22¼ Oct
Transamerica Corp	2	11¾	11⅝	11⅞	15,911	10½ May	15½ Jan
Transcontinental & Western Air	5	--	18	18	140	14¾ Jun	18 Oct
Union Oil Co of Calif	25	23¼	23¼	23¾	1,150	20 Apr	24½ July
Class A preferred	*	--	a100½	a100½	5	102 Jan	103¾ Aug
Union Sugar common	12½	--	19¾	20¼	520	18¾ Aug	23½ Apr
United Air Lines Corp	10	--	21¼	21¼	635	19 Aug	28¼ Apr
U S Steel Corp common	*	73⅛	72⅛	73⅛	2,555	62 May	78¼ Feb

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING OCTOBER 10

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Victor Equipment Co common 1	--	9⅜	9⅜	100	8 Aug	11½ Jan
Waialua Agricultural Co 20	34¼	34¼	34¼	50	27½ Jun	37⅞ Feb
Wells Fargo Bank & U T 100	306	303	306	30	282¾ May	330 Jan
West Indies Sugar common 1	--	a25⅛	a25⅛	50	23 Sep	34⅛ Jan
Western Dept Stores 50c	--	19	20	351	17⅝ May	23½ Jan
Western Pacific Railroad Co com *	a31⅜	a31⅜	a31⅜	10	32 July	39½ Jan
Preferred 100	--	a78⅞	a78⅞	50	a--	a--
Yellow Cab Co common 1	12¾	12¼	12¾	1,245	9 Apr	13½ Aug
Preferred 25	--	31	31	200	26 Jun	31½ Sep
Yosemite Portland Cement preferred 10	--	63c	63c	100	62c Apr	67c May
Unlisted Securities—						
Air Reduction Co *	--	a28½	a29⅛	178	a--	a--
Alleghany Corp 1	--	a3⅛	a3⅛	25	3 May	5¾ Feb
American Factors Ltd 20	--	29⅞	29⅞	10	26¼ May	35 Feb
American Power & Light *	--	a10⅝	a10¾	45	9½ May	16¾ Feb
American Radiator & Std San *	--	14⅝	14⅝	195	11⅞ May	17 Feb
American Smelting & Refining *	a64⅜	a62⅝	a64½	119	53⅞ May	62½ Aug
American Tel & Tel Co 100	a156⅜	a156¼	a158⅛	1,296	151 May	174⅝ Feb
American Woolen Co com *	--	47	47	470	28¼ May	49 Aug
Anaconda Copper Mining 50	--	35⅜	35⅜	309	31½ May	41⅝ Feb
Armour & Co (Ill) 5	14⅝	14⅝	15	755	10 May	15¼ Mar
Atchison Topeka & Santa Fe 100	--	84	84	169	69 May	96½ Jan
Atlas Corp 5	a23½	a23¼	a23⅞	51	25⅜ July	25¾ July
Avco Manufacturing 3	--	5⅜	5⅜	1,030	4¾ May	7⅜ Feb
Baldwin Locomotive 13	17¼	17¼	17¼	190	16⅜ May	24¼ Feb
Baltimore & Ohio RR common 100	--	13⅞	13⅞	309	7⅞ May	16½ Feb
Barnsdall Oil Co 5	--	30	30	295	22 Mar	30 Oct
Bendix Aviation Corp 5	a32⅞	a32¼	a32⅞	210	28 May	38¼ Feb
Bethlehem Steel common *	--	a89	a91⅞	85	78¾ May	91½ Mar
Blair & Co Inc capital 1	4⅛	3⅞	4⅛	7,203	3¼ Apr	5¼ Feb
Boeing Airplane 5	21¾	21¾	21¾	333	14⅛ Aug	23 Feb
Borden Co 15	a43⅛	a43	a43⅜	76	40¾ Jun	46¾ Jun
Bunker Hill & Sullivan 2½	--	18⅛	18⅛	410	16 May	18½ Mar
Canadian Pacific Railway 25	11¾	11¾	11⅞	382	9½ May	14½ Feb
Case (J I) & Co 25	--	a42	a42	50	33⅞ Jun	40 Aug
Chesapeake & Ohio RR 25	44	44	44	322	42¼ May	54¾ Jan
Cities Service Co commor 10	a37½	a37⅛	a37¾	216	26 Jan	39 July
Columbia Gas & Elect *	--	12½	12½	170	10⅛ Apr	12⅝ Oct
Columbia River Packers °	--	56	56	35	45 Mar	56 Oct
Commonwealth & Southern *	3	3	3⅛	2,110	2⅜ May	3⅞ Jan
Consolidated Edison Co of N Y *	a24⅞	a24⅞	a25¼	95	24⅞ May	29¼ Feb
Consolidated Natural Gas Co 15	a48⅞	a48⅝	a48⅞	74	44½ Jun	49 Sep
Continental Motors Corp 1	8⅛	8	8¼	350	7 May	12⅜ Feb
Continental Oil Co (Del) 5	--	48	48¼	426	38⅞ Apr	48¼ Oct
Curtis Publishing Co °	--	10⅞	11½	505	7⅛ May	12 Feb
Curtiss-Wright Corp 1	--	a5⅜	a5⅜	10	4⅛ May	6¼ Feb
Dominguez Oil Co *	25	25	25½	1,995	21⅞ May	27 Sep
Eastman Kodak Co *	a45	a44⅝	a45⅛	125	43¼ Sep	47⅞ July
Electric Bond & Share Co 5	--	13	13½	759	10¼ May	16 Jan
General Electric Co *	--	36	36	740	32⅝ May	39½ Feb
General Food Corp *	a37⅜	a37⅜	a37½	200	39⅜ Jun	39⅞ Aug
Goodyear Tire & Rubber common *	46⅛	45¾	46¼	125	43 Jun	60⅜ Feb
Graham-Paige Motors common 1	--	4¾	5⅜	1,800	3¼ May	5⅝ Feb
Great Northern Ry non cum pfd *	--	40⅜	40⅜	110	36 May	44 July
Hobbs Battery Co class A °	--	25	25	30	19½ May	25½ Oct
Class B *	--	3½	4	500	1.50 July	4¼ Sep
Hupp Corp 1	4¾	4½	4¾	200	4 Jun	7 Feb
International Nickel Co Canada *	29¼	29¼	29¼	170	28⅛ Sep	36¼ Jan
International Tel & Tel Co *	--	a11¾	a12⅛	37	9¾ May	17⅜ Feb
Johns-Manville Corp *	--	44	44	263	41 Sep	44¼ July
Kennecott Copper Corp *	--	a45⅜	a46⅜	121	43⅜ Jun	49⅜ Feb
Loew's Inc *	--	a19½	a19¾	95	19¼ Aug	25⅞ Feb
Matson Navigation Co *	17¼	17¼	17⅝	975	17¼ Oct	26½ Feb
McKesson & Robbins Inc 18	--	a34⅛	a34⅛	1	33 Sep	38¼ July
M J & M & M cons 1	20c	19c	20c	2,500	15c May	23c Feb
Monolith Portland Cement com *	--	3⅜	3⅜	23	3 Mar	3¾ Mar
Montgomery Ward & Co *	--	a57¾	a58⅛	247	50 Apr	64 Feb
Mountain City Copper 5	--	62c	65c	2,400	50c Sep	2.50 Jan
Nash-Kelvinator Corp 5	--	16⅞	16⅞	110	14 May	19⅛ Feb
National Distillers Prod *	--	21¾	23⅜	800	17⅞ May	23½ Oct
N Y Central RR capital *	--	14½	15¼	516	12 May	22 Feb
North American Aviation 1	--	a9¼	a9¼	30	7 May	10⅝ Feb
North American Co common 10	a22⅞	a22⅞	a23½	208	23⅜ Oct	32⅜ Feb
Northern Pacific Railway cap 100	--	a20¾	a21⅝	94	14 May	22¾ Feb
Ohio Oil Co °	--	a25½	a25⅞	122	24 Apr	27⅛ July
Pacific Finance Corp 10	--	20¼	20¼	200	20¼ Sep	21½ Sep
Pacific Portland Cement com 10	18	18	19	200	13 Jan	20 July
Packard Motor Co common *	--	5	5⅛	1,742	4⅝ Sep	7¾ Feb
Pan American Airways 2.50	10	9⅝	10	222	9⅝ Oct	15 Feb
Paramount Pictures common 1	a22⅝	a22⅝	a22⅝	20	21⅜ Sep	30⅞ Jan
Pennsylvania RR Co 50	--	18⅜	18⅜	366	17⅝ Sep	26½ Feb
Pepsi Cola Co 33⅓	--	a29⅜	a29⅜	20	25½ Jan	33¾ July
Phelps Dodge Corp 25	--	a42⅛	a42⅜	77	37⅝ May	42⅞ Aug
Pioneer Mill Co 20	--	9⅜	9½	355	6¼ May	10⅝ Aug
Pullman Inc *	a52⅞	a52⅞	a54	90	54½ Jan	58 Mar
Pure Oil Co common *	--	25⅝	25⅝	150	21⅝ May	28½ July
Radio Corp of America *	8⅛	8⅛	8¼	602	7½ May	10¾ Feb
Radio Keith Orpheum 1	11	11	11⅛	453	10⅞ Sep	15⅝ Feb
Republic Steel Corp common *	27¾	27¾	27¾	570	23 May	30¾ Feb
Reynolds Tobacco class B 10	--	a39⅜	a40	80	40½ Aug	40½ Aug
Riverside Cement Co class A *	16⅝	16½	16⅝	1,681	14½ May	18⅝ Feb
Sinclair Oil Corp *	15⅞	15⅞	16⅛	756	14 May	16⅞ July
Socony-Vacuum Oil 15	16	16	16⅜	1,330	14 Mar	17 July
So Cal Ed Ltd common 25	31⅝	31⅝	31⅝	316	30½ Jun	34⅛ Feb
Standard Brands Inc *	a28½	a28½	a28⅞	125	28⅜ Jun	35 Mar
Standard Oil Co of N J 25	--	73⅞	74	406	63¾ Mar	78⅞ Aug
Sterling Drug Inc 5	--	37	37	100	37 Oct	47¾ Jan
Studebaker Corp common 1	22	21¼	22	1,810	16⅜ May	24⅛ Feb
Sunset McKee Co 10	--	17	17	30	17 Oct	25 Feb
Texas Company common 25	57⅝	56⅜	57⅞	5,267	53⅝ Sep	64⅞ July
Rights --	--	r2⅝	r2⅞	3,692	1⅛ Sep	2⅛ Sep
Title Guaranty Co preferred *	--	a81½	a81½	1	86 Sep	87 May
United Aircraft Corp 5	--	23½	24	460	17 May	24 Oct
United Corp of Del 1	3⅛	3⅛	3⅛	200	2½ May	4⅛ Jan
Warner Bros Pictures 5	--	13¾	13¾	150	13¾ Sep	18¼ Feb
Westates Petroleum common 1	36c	36c	37c	609	25c Jun	60c July
Preferred 1	5¼	5⅛	5¼	1,990	3¼ May	5½ Sep
Western Air Lines Inc 1	--	8⅞	8⅞	110	6¼ May	8⅞ Oct
Western Union Teleg class A *	a24⅞	a24⅞	a24⅞	45	17⅛ Jan	25 Sep
Westinghouse Electric Corp com 12½	--	28⅞	28⅞	175	23½ Jan	30¼ July
Woolworth (F W) common 10	47	47	47	527	44 May	52¼ Jan

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING OCTOBER 10

Montreal Stock Exchange

Canadian Funds

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Abitibi Power & Paper com *	18¼	17⅝	18⅜	7,074	14½ May	21⅜ Feb
$1.50 preferred 20	20½	20⅜	20¾	3,577	17½ May	22 Feb
$2.50 preferred 20	--	37	37	200	36 July	43⅞ Jun
Acadia-Atlantic Sugar A *	19⅞	19¾	20	315	19¾ Oct	23⅜ Mar
5% preferred 100	104	104	104	45	103½ May	106 Feb
Algoma Steel common *	42	38¾	42	3,993	22½ Jan	42 Oct
Aluminium Ltd *	210	209	210	25	192 Mar	214 July
Aluminum Co of Can 4% pfd 25	--	25¾	25¾	50	26½ Jan	27⅜ Feb
Amalgamated Electric Corp *	--	11¼	11¼	50	10 Jun	12 Mar
Anglo Can Tel Co 4½% pfd 50	--	51¾	51¾	75	51⅜ Aug	52¾ Mar
Argus Corp Ltd common *	6⅞	6⅞	7	2,570	6¾ May	9⅜ Feb
Warrants	75c	75c	75c	100	75c Oct	2 Jan
Asbestos Corp *	26½	26½	26½	200	26 May	30⅝ Feb
Bathurst Pow & Pap class A *	22¾	21¾	22¼	1,605	19 May	23½ Feb
Bell Telephone 100	166	165	166¾	1,275	165 Oct	191 Feb
Rights *	4⅝	4⅝	5	50,768	4⅝ Oct	5⅜ Sep
Bralorne Mines Ltd *	--	11½	11½	1,000	11⅜ Aug	13 Feb
Brazilian Trac Light & Power *	21½	21½	22¾	2,854	20 May	23⅞ Jan
British American Bank Note Co *	--	20	20	275	20 Sep	23¼ May
British Columbia Forest Products *	3¾	3½	4	3,550	3¼ Apr	4⅜ Feb
British Columbia Power Corp class A *	--	27¼	27¼	45	25½ July	29¼ Jan
Class B °	--	2⅛	2⅛	15	2⅛ Jun	3¼ Feb
British Rubber of Canada 5% pfd 100	--	100	100	30	100 Oct	100 Oct
Bruck Silk Mills 28	--	22	22	150	20 Aug	29 Jan
Building Products *	--	30	30½	965	28 May	32½ Feb
Burrard Dry Docks Co Ltd cl A *	8½	8½	8½	200	8½ Oct	8⅞ Sep
Canada Cement common *	18½	18½	20	1,947	17 May	23¾ Jan
$1.30 preferred 100	29¾	29¾	30¼	535	29¾ Oct	31¾ Jun
Canada Forging class B *	--	41	41	4	35 May	41 Feb
Canada Iron Foundries common 10	16	16	16	60	12⅜ July	19 Jan
Canada Northern Power Corp *	11¼	11	11⅜	245	8¾ July	11½ Jan
Canada Safeway Ltd 4½% pfd 100	--	101	101	20	100½ Sep	101 Aug
Canada Steamship common *	13½	13½	14	435	13 Aug	17¼ Feb
5% preferred 50	41	41	41⅞	120	41 Aug	50 Mar
Canadian Breweries *	23¾	23⅛	23¾	6,419	22⅜ Sep	27 Feb
Rights	35c	28c	35½c	145,937	19c Sep	35½c Oct
Canadian Bronze common °	--	39½	39½	25	39½ Oct	45 Mar
Canadian Car & Foundry common *	12½	12⅛	12⅝	660	12 May	14⅞ Feb
Class A 20	16¾	16¾	17	200	16¼ Sep	19¼ Jan
Canadian Celanese common *	57	57	58	186	56 Apr	67½ Feb
$1.00 series 25	--	23⅞	23⅞	110	23⅞ Oct	25 May
Canadian Foreign Investment *	--	32	32	50	30 Apr	38½ Feb
Canadian Ind Alcohol class A *	14½	14½	15	585	11¾ May	16½ Jan
Class B *	14½	14¼	15	270	11½ Apr	16 Jun
Canadian Locomotive *	23¾	23¾	24⅜	515	22¾ Apr	37 Jan
Canadian Oil Companies *	14¾	14¼	14¾	490	14¼ Sep	18½ Jan
Canadian Pacific Railway 25	14¼	14¼	14½	3,374	11½ May	15⅞ Feb
Cockshutt Plow *	--	11½	11½	206	11¼ Oct	14¾ Feb
Consolidated Mining & Smelting 5	87¾	86	87¾	1,343	78⅝ May	89½ Feb
Consumers Glass *	40	40	40	170	39½ Oct	43 Feb
Davis Leather Co Ltd class A °	--	27	27	75	27 Oct	31 Jan
Distillers Seagrams *	19½	19	20	4,620	14⅛ May	20½ Oct
Dominion Bridge *	31¾	31¾	32	290	30½ Sep	37 Feb
Dominion Coal 6% preferred 25	15¾	15½	15¾	400	14 Mar	17 Jun
Dominion Dairies common *	--	9	9	21	8⅛ Aug	11 Feb
Dominion Glass 7% preferred 20	--	37	37	125	36 Jan	38½ May
Dominion Steel & Coal class B 25	14¼	13⅞	14½	1,221	12¾ May	18¼ Feb
Dominion Stores Ltd *	--	23	23	25	21½ May	26⅞ Jan
Dominion Tar & Chemical common *	27	27	27½	395	25¾ Jan	30¾ May
Voting trust ctfs *	27	27	27	300	25¾ Jan	30 May
Red preferred 23½	22½	22½	22¾	165	22½ Oct	26 Feb
Dominion Textile common *	94½	94¼	94½	261	92 Jan	100¼ Mar
7% preferred 100	--	182¾	182¾	40	180 Mar	185 Jun
Donnacona Paper 4½% pfd 100	--	102¼	102¼	75	102 July	106¾ May
Dryden Paper *	30⅞	30	30⅞	2,120	17 Jan	31 Oct
Eddy Paper Co class A pfd 20	--	19½	19½	25	19¾ Jun	21 Jan
Electrolux Corp 1	--	17	17	225	15¾ May	18¼ July
Enamel & Heating Products °	9½	9½	9½	25	7 Jun	11½ Jan
Famous Players Canada Corp *	17¾	17⅝	18	1,305	16¼ Aug	19⅝ Feb
Foundation Co of Canada *	23½	23	23½	81	23 July	26 Jan
Gatineau Power com *	19	19	19½	690	17 Apr	20¼ July
5% preferred 100	109½	109½	109½	16	109 Feb	111½ May
General Bakeries Ltd *	4	4	4	1,105	3½ May	5½ Jan
General Steel Wares common *	15	14⅝	15	667	14½ Sep	18¼ Jan
5% preferred 100	--	105	105	130	105 Apr	108½ Feb
Goodyear Tire 4% pfd inc 1927 50	53	52⅝	53	237	52⅝ Oct	55¼ Jan
Gypsum Lime & Alabastine *	13¾	13⅝	14	455	13 May	16½ Jan
Hamilton Bridge *	--	6⅝	6¾	245	6¼ May	9¼ Feb
Howard Smith Paper common *	30	28	30	2,720	24 July	30 Oct
$2 preferred 50	50	50	51	455	50 Apr	53½ Feb
Hudson Bay Mining & Smelting *	42½	42	42½	505	40¼ Apr	45½ Feb
Imperial Oil Ltd *	14	13⅞	14⅛	2,398	12½ Jan	15½ July
Imperial Tobacco of Canada common 5	14¼	13¾	14¼	1,570	13½ Jan	15⅜ Apr
6% preferred £1	--	7⅛	7⅛	100	7⅛ Oct	8⅜ Jun
Industrial Accep Corp class A *	--	37	37	545	30¾ Jan	39¼ Jun
4¼% preferred 100	96¾	96¾	96¾	40	98 May	100 Mar
International Bronze common *	--	22½	23	400	22½ Oct	26 Jan
6% preferred 25	--	36	36	50	35⅜ Apr	38½ Jan
International Nickel of Canada *	33⅜	33⅜	33⅞	1,508	32 Sep	37¾ Feb
International Paper common 15	60	58¼	60¾	11,008	41 May	60¾ Oct
International Petroleum Co Ltd *	12⅞	12¾	13	1,945	12½ Sep	16½ Feb
International Power *	45	41	45	269	39 Sep	46 Jan
International Utilities Corp 15	12⅜	12¼	12½	425	10 May	13¼ Feb
Jamaica Public Service Ltd *	--	13¾	14	400	11¾ Jan	14¼ Aug
7% preferred 100	--	135	135	20	135 Sep	139 Mar
Labatt Limited (John) *	--	23⅞	24	360	23¾ May	26½ Mar
Lake of the Woods common *	--	33½	33½	80	33 Sep	36 Jan
Lewis Bros Ltd *	--	15	15½	525	14¾ Sep	16½ Feb
Massey-Harris *	16	15¾	16	1,654	14¾ May	21½ Feb
McColl-Frontenac Oil *	25	24½	25	797	23½ Jan	30 July
Mitchell (Robert) *	--	16¼	16¼	100	13¼ Jun	20 Feb
Molson's Breweries *	36	36	36¼	135	34¾ Jan	40⅛ July
Montreal Cottons common *	12⅞	12½	12⅞	721	12½ Mar	14 Feb

For footnotes see page 46.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING OCTOBER 10

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Montreal Locomotive Works	*	15¾	15½	15¾	630	14¾ Sep	22½ Feb
Montreal Telegraph	40	50	50	50	106	49½ Jun	50¾ July
Montreal Tramways	100	--	32	32	5	31 Jan	40 Jan
Murphy Paint Co	*	--	22½	22½	311	21 May	24 Jan
National Breweries common	*	43½	43½	44½	846	42 Apr	48 May
7% preferred	25	--	46½	46½	120	46½ Apr	50 May
National Drug & Chemical pfd	5	--	12	12¼	95	12 Oct	13¾ Feb
National Steel Car Corp	*	22¼	22	22½	715	21¾ Sep	26½ Feb
Noranda Mines Ltd	*	43	42½	43	1,900	42 Aug	53 Jan
Ogilvie Flour Mills common	*	27½	27¼	27½	871	26½ Oct	29 Jan
7% preferred	100	188	188	188	66	180 Jan	190 Sep
Ontario Steel Products	*	18	18	18	160	16 May	20 July
Ottawa Car Aircraft	*	8¼	7	8¼	1,555	4½ May	8½ Sep
Ottawa Lt Ht & Power common	*	--	16¼	17	140	15 Feb	18 May
5% preferred	100	--	102½	102½	15	102⅝ Feb	103½ Sep
Page-Hersey Tubes	*	--	29	29	80	27½ July	33 Jan
Penmans Ltd common	*	--	65	65	10	65 Mar	71 Jan
Placer Development	1	--	18¼	18¼	100	16 Jan	19½ Feb
Powell River Co	*	39	37⅜	39	840	34 Jan	39¼ Aug
Power Corp of Canada	*	13	13	13½	920	10¼ May	15 Feb
Price Bros & Co Ltd common	*	65⅞	64⅛	66	7,515	50⅝ May	67½ July
4% preferred	100	--	101	101	60	100½ Mar	103 Feb
Provincial Transport	*	--	13¾	13¾	187	13⅜ Oct	17 Jan
Quebec Power	*	--	18½	18⅞	85	18 Aug	20¾ Jan
Regent Knitting $1.60 pfd	25	--	25	25	100	25 Jun	26 Feb
Rolland Paper common	*	--	13	13½	25	12½ Sep	17 Jan
4¼% preferred	100	--	101	101½	60	101 Jun	104 Mar
Saguenay Power 4¼% preferred	100	--	104	104	30	104 Apr	106 Feb
St Lawrence Corporation common	*	17	17	18¼	690	9¼ May	19½ Oct
Class A preferred	50	48⅛	48	49⅝	1,315	30½ May	49⅝ Oct
St Lawrence Paper 6% pfd	100	138	138	140	1,175	116 Jan	140 Oct
Shawinigan Water & Power com	*	21½	21½	21¾	1,565	21¼ Oct	25¾ Jan
Series A 4% preferred	50	49	49	49½	780	49 Oct	50⅜ Sep
Sherwin Williams of Canada com	*	--	28½	28½	125	25 Jun	30¼ Mar
7% preferred	100	--	169	169	37	169 Oct	175 Apr
Sicks Breweries common	*	14½	14	14⅞	461	12½ Apr	15 July
Voting trust ctfs	*	14	14	14½	825	12¼ Mar	14½ July
Simon (H) & Sons common	*	20	20	20	5	20 Oct	29½ Mar
5% preferred	100	104¾	104¾	104¾	25	104¾ Aug	105½ Jun
Southam Press Co	*	--	18½	18½	120	16¾ Oct	18¾ May
Southern Canada Power	*	--	18⅜	18½	60	16 Mar	18½ Sep
Standard Chemical common	*	7¾	7½	7¾	328	7¼ Sep	9⅞ Feb
Steel Co of Canada common	*	--	75	75	250	75 Oct	82 May
7% preferred	25	--	78	78½	90	78 Oct	89 Jan
Tuckett Tobacco 7% preferred	100	--	180	180	10	180 Oct	190 Jun
Twin City	5	--	9	9	4	8 May	15½ Feb
United Steel Corp	*	8¼	8¼	8½	372	7½ May	10 Feb
Viau Biscuit common	*	--	21	21	6	20 Jan	21 July
5% preferred	100	--	101	101	2	100 Mar	102 July
Wabasso Cotton	*	75	75	76	60	72 Apr	81 Feb
Walker Gooderham & Worts	*	27	26½	28½	1,334	21¾ May	28½ Oct
Weston (George) common	*	--	26½	26½	45	26½ Sep	31 Feb
Wilsils Ltd	*	21¼	21¼	21¼	50	20½ May	23 Mar
Winnipeg Electric common	*	18⅛	17⅞	18½	2,705	13 Jan	18½ Oct
5% preferred	100	98½	98½	98½	10	97½ Jan	101 May
Zellers Limited common	*	35	35	35½	105	35 May	38 Feb
5% preferred	25	--	27	27	15	26¾ Apr	27 Jan
6% preferred	25	--	28	28	35	27½ Jan	29 Feb
Banks—							
Commerce	10	--	21½	21½	330	21¼ Sep	23 Jan
Montreal	10	--	25⅝	26⅛	579	25¼ Apr	28 May
Nova Scotia	10	--	35	35	95	34 July	39 Jan
Royal	10	--	22½	23	987	22 Apr	25 Jan
BONDS—							
Montreal Lt Heat & Power—							
3% notes	1949	--	50	50	$5,000	50 Jan	50⅛ Feb

Montreal Curb Market

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Acme Glove Works Ltd	*	--	9¼	9¾	175	8 Jan	11½ Mar
Atlas Steels Limited	*	11	11	11¾	1,630	9⅛ Aug	12¼ Feb
Auto Fabric Prod Co Ltd class A pfd	*	--	12	12	45	11¾ Jan	13½ Mar
Class B	*	5½	5	5½	200	5 Oct	7 Mar
Bathurst Power & Paper class B	*	6¼	6¼	6¾	199	5 Jun	7½ Feb
Belgium Glove & Hosiery 5% pfd	20	--	17	17	50	17 Oct	19 Mar
Brand & Millen Ltd A	*	1.20	1.10	1.25	1,975	1.10 Oct	3.00 Jun
Brandram-Henderson Ltd	*	--	13½	14	110	12½ Mar	14 Oct
Brewers & Dis of Vancouver Ltd	5	--	16	16	390	15½ Apr	17 Feb
British American Oil Co Ltd	*	23¼	23⅛	24⅛	1,080	23⅛ Oct	27 Jan
British Columbia Packers Ltd cl B	*	6¼	6	6¼	925	5¾ Sep	8¼ Feb
British Columbia Pulp & Paper com	*	72	72	72	85	43 May	72 Oct
Brown Company common	1	6	5⅛	6⅛	33,463	2⅞ May	6⅛ Oct
Preferred	100	107	93½	107	3,190	67 May	107 Oct
Butterfly Hosiery Co Ltd	1	--	14¾	15	125	9½ Jan	16¼ Sep
Canada & Dominion Sugar	*	20½	20½	21¼	1,040	20½ Jan	23¾ May
Canada Malting Co Ltd	*	--	52	52½	45	52 Apr	63 Jan
Canada Northern Power 7% pfd	100	--	110½	110½	31	109 Jun	112½ Jan
Canadian Gen Investments Ltd	*	14½	14½	14¾	125	14 July	16½ Feb
Canadian Industries common	*	23¼	23	23¼	385	21 Jan	25 Feb
7% preferred	100	--	187½	187½	5	185 Mar	190 Aug
Canadian Inter'l Inv Trust com	*	--	3¼	3½	1,255	3 May	4¾ Feb
Canadian Marconi Company	1	2	2	2	655	1.75 May	2⅞ Jan
Canadian Power & Paper Inv com	*	2½	2	2½	270	1.75 May	3½ Feb
5% cumulative preferred	*	11½	11	11½	45	10½ Sep	14 Feb
Canadian Silk Products class A	*	26	26	26	30	25 Apr	30½ Feb
Canadian Vickers Ltd common	*	--	30½	32⅝	225	26 Jan	36½ Apr
7% cum preferred	100	--	148	155	125	135 Mar	155 Oct
Canadian Western Lumber Co	2	2⅞	2⅝	2⅞	765	2½ Aug	3¾ Feb
Canadian Westinghouse Co	*	39	38	39	37	38 Oct	47 Feb
Cassidy's Limited 7% preferred	100	135	129	135	307	129 Oct	140 Jan
Catelli Food Products Ltd common	*	--	25	25	10	22¾ Jan	25½ July
Claude Neon General Advert Ltd com	*	75c	60c	75c	5,380	30c Apr	75c Oct
Commercial Alcohols Ltd common	*	4½	4½	5⅛	500	3½ Apr	5½ July
Consolidated Div Stand Sec class A	*	--	35c	35c	11	35c Jan	65c Feb
Consolidated Paper Corp Ltd	*	19⅛	18½	19⅛	14,349	14½ May	19⅝ Jan
Consolidated Textile Mills Ltd com	*	--	9¼	9¼	55	8½ Jan	10¼ Mar
Cub Aircraft Corp Ltd	*	70c	70c	80c	2,330	70c Sep	2⅝ Apr

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Dominion Engineering Works Ltd	*	--	37	37	255	35 Aug	48 Jan
Dominion Oilcloth & Linoleum Co	*	--	38	38	52	36½ Apr	42½ May
Dominion Square Corp	*	--	38½	38½	25	36 Apr	40 Feb
Dominion Woollens & Worsteds	*	13	13	13	25	11½ May	15 Jan
Donnacona Paper Co Ltd	*	20	19⅜	20⅛	6,129	14¾ May	20⅛ Oct
Eastern Steel Products Ltd	*	--	9¼	9½	525	8½ May	12 Jan
Fairchild Aircraft Limited	5	2	2	2	1,275	2 Sep	3¼ May
Fanny Farmer Candy Shops Inc	1	49	49	49½	50	49 Oct	61 Jan
Fleet Mfg & Aircraft	*	2¾	2½	3	3,775	2 May	4⅞ Feb
Ford Motor Co of Canada class A	*	--	20¼	20¾	259	20 Jan	23 May
Foreign Pow Sec 6% red pfd	100	6	6	6	15	6 Oct	12½ Jan
Fraser Companies	1	54½	53	55	3,605	42 May	55 Feb
Freiman Ltd (A J)	*	14	14	14	10	14 July	18 Jun
Great Lakes Paper Co Ltd com	*	18¾	18¼	18¾	1,145	13½ May	18¾ Oct
Class A preferred	*	--	45	45	50	44½ Sep	47¼ Jun
Horner Ltd (Frank W) class A	*	--	10	10	75	10 Apr	11 Jun
Investment Foundation Ltd common	*	--	8⅛	8⅛	25	8 Mar	9 Jan
6% convertible preferred	50	--	52½	52½	8	51¾ Mar	52¾ Sep
Journal Publishing Co of Ottawa Ltd	*	--	13½	13½	35	13½ Oct	16 Jan
Loblaw Groceterias Co Ltd class A	*	--	31	31	100	28¼ July	31 May
Lowney Co Ltd (Walter M)	*	--	12¼	12½	225	11 Jun	14¼ July
MacLaren Power & Paper	*	--	41	42	755	40 Jan	46 Jun
Maple Leaf Milling Co Ltd	*	--	12¼	12⅜	475	11 May	14¾ Feb
Massey-Harris 6¼% conv pfd	20	--	28½	28½	20	28 May	31⅞ Feb
McColl-Frontenac Oil 4% pfd	100	--	98	98	5	98 Oct	104 Jan
Melchers Distilleries Ltd 6% pfd	10	13	13	13	73	12 Aug	14⅞ Jan
Minnesota & Ontario Paper Co	5	23½	22½	23½	5,565	15⅜ May	23½ Oct
Montreal Refrig & Storage Ltd com	*	--	18⅛	18⅛	50	13¼ Jan	18½ Apr
Moore Corporation Ltd	*	--	71	71⅞	85	65½ May	74 Mar
Mount Royal Hotel Co Ltd	*	--	15½	15½	94	10⅜ Jan	17 Apr
Mount Royal Rice Mills Ltd	*	--	10	10	225	9 May	10⅛ Jan
Nova Scotia Light & Power com	*	--	20½	20½	250	20½ Sep	21 Aug
6% preferred	100	--	108	108	5	108 Oct	112 Apr
Nuclear Enterprises Ltd	*	14¼	14	14¼	480	11 May	14¼ Mar
Orange Crush Ltd	*	13½	13	13½	302	13 Oct	22 Jan
Paton Manufacturing Co Ltd	*	--	19	19	25	18 Mar	21 Feb
Paul Service Stores Ltd	*	--	15	15	150	14½ Aug	21½ Jan
Power Corp of Can 6% 1st pfd	100	--	110	110	31	107½ Apr	112½ Jan
6% N C part 2nd pfd	50	59	59	59¾	75	55 Jan	60 Jan
Purity Flour Mills Co Ltd	40	--	54¼	54¼	25	54 Apr	54½ Jun
Quebec Pulp & Paper 7% red pfd	100	--	24	24½	657	19 May	30 Jan
Rands Service Stores	*	9	9	9¼	1,255	4 Apr	9⅝ Aug
Sangamo Co Ltd	*	--	10½	10½	50	10 Jan	11½ Mar
Southern Canada Pr 6% pfd	100	--	118	118¼	83	116 Apr	123 Jan
Southmont Invest Co Ltd		40c	40c	41c	16,368	24c Jan	43c May
Standard Paving & Materials Ltd	*	5½	5½	5½	100	5½ Oct	7½ July
Thrift Stores Ltd	*	--	17½	17½	25	16 May	18½ Aug
United Corporation class A	*	29⅛	29⅛	29⅛	10	29⅛ Oct	30½ Feb
United Distillers of Canada Ltd	*	--	16	16	25	14 July	25 Jan
Western Grain Co Ltd	*	--	1.00	1.00	25	1.00 May	2⅛ Jan
Windsor Hotel Ltd	*	--	12	12	10	12 Sep	14½ Jan
Mining Stocks—							
Alger Gold Mines Ltd	1	--	15c	15c	1,500	15c Oct	31½c Feb
Alta Mines Ltd	1	--	10c	10c	500	10c Jan	19c Mar
Arno Mines Ltd	*	--	4c	4c	2,900	3c Aug	7c Feb
Ashley Gold Mining	1	--	12½c	13¼c	5,000	12½c Oct	26c Sep
Aubelle Mines Limited	1	--	16½c	16½c	1,000	12½c Jun	30c Jan
Band-Ore Gold Mines Ltd	1	19c	18c	19c	4,900	14c Sep	44c Jan
Beatrice Red Lake Gold Mines Ltd	1	15c	15c	16c	88,500	5c Jun	17½c Oct
Beaulieu Yellowknife Mines Ltd	1	41c	39c	42c	4,100	27½c Jun	89c Sep
Bob's Lake Gold Mines Ltd	1	30c	24c	32c	114,800	5c Sep	32c Oct
Bouscadillac Gold Mines Ltd	1	--	6c	6c	500	5c Apr	11c Jan
Brazil Gold & Diamond Mine Corp	1	--	3c	3c	6,000	2c Sep	7c Jan
Cartier-Malartic Gold Mines Ltd	1	--	5c	5½c	4,500	4c July	8c Sep
Central Patricia Gold Mines Ltd	1	1.30	1.30	1.30	200	1.30 Oct	1.30 Oct
Centremaque Gold Mines Ltd	1	--	18c	19½c	1,500	15c Apr	28c Feb
Century Mining Corp Ltd	1	12c	12c	14c	5,000	12c Oct	44c Feb
Cheskirk Mines Ltd	1	10c	9c	10c	4,000	9c Aug	32c Jan
Colomac Yellowknife Mines Ltd	1	8¾c	8c	9c	14,000	8c Aug	16¼c Apr
Consol Central Cadillac Gold Mines	1	22c	21c	25½c	59,600	21c Sep	60c Feb
Cortez Explorations Ltd	1	12c	12c	14c	13,500	11c May	25c Jan
Dome Mines Ltd	*	23⅜	24½	24½	250	18⅜ Jan	25 Sep
Donalda Mines Ltd	1	1.07	1.04	1.10	2,100	74c Aug	1.60 Jan
Duvay Gold Mines Ltd	1	--	15c	15c	500	12c July	28c Sep
East Malartic Mines Ltd	1	--	2.05	2.05	200	1.72 Apr	2.35 Mar
East Sullivan Mines	1	3.40	3.30	3.40	1,540	2.74 May	4.65 Jan
Eldona Gold Mines Ltd	1	1.23	1.06	1.24	14,300	28c July	2.60 Aug
El Sol Gold Mines Ltd	1	--	35c	38c	6,000	25c Feb	56c Sep
Fontana Mines (1945) Ltd	1	--	6c	6c	1,000	6c May	16c Jan
Formaque Gold Mines Ltd	1	27c	27c	30c	42,500	19c Aug	92c Feb
Found Lake Gold	1	--	5c	6c	2,000	5c Apr	9⅞c Feb
God's Lake Gold Mines Ltd	*	--	1.06	1.07	500	80c May	1.99 May
Goldvue Mines Ltd	1	33c	31c	34c	11,200	18c May	45c Sep
Heva Gold Mines Ltd	1	--	31c	31c	5,300	25c July	95c Feb
Hollinger Consolidated Gold	1	--	11⅞	11⅞	280	9.50 May	12⅝ Sep
J-M Consolidated Gold Mines Ltd	1	3c	3c	4c	671	2c Mar	5c Feb
Jack Lake Mines Ltd	1	6c	6c	7c	3,500	5c May	13c Jan
Joliet-Quebec Mines Ltd	1	55c	45c	55c	3,800	33c May	90c Jan
Kerr Addison Gold Mines Ltd	1	16⅛	16⅛	16⅛	200	13 Feb	16¼ Aug
Lake Rowan (1945) Mines Ltd	1	--	14½c	15c	10	14½c Oct	33½c Jan
Lingside Gold Mines	1	--	10c	10c	2,100	7½c Jun	22c Feb
Little Long Lac Gold Mines Ltd	*	--	1.68	1.68	1,000	1.60 July	2.15 Apr
Louvicourt Goldfields	1	1.60	1.60	1.64	1,600	1.35 Aug	3.55 Feb
Macdonald Mines Ltd	1	2.63	2.50	2.65	6,350	2.27 July	4.80 Jan
McIntyre-Porcupine Mines Ltd	5	--	64¼	64⅞	100	56 Mar	66½ Sep
Nechi Cons Dredging	1	--	1.08	1.09	7,300	1.02 Jun	1.20 Feb
Mormetal Mining Corp Ltd	*	--	1.40	1.40	5	1.35 May	2.05 Jan
O'Brien Gold Mines Ltd	1	2.29	2.30	2.35	2,175	1.82 May	2.65 Jan
Pandora Cadallic Gold Mines Ltd	1	--	15c	15c	1	7c May	21c Feb
Pato Cons Gold Dredging Ltd	1	--	5.25	5.25	100	4.90 Feb	6.00 Jun
Pen-Rey Gold Mines Ltd	1	--	15½c	16c	3,500	8c May	27c Jan
Pitt Gold Mining Co Ltd	1	10c	10c	11c	5,000	9c May	18c Feb
Quebec Manganese	*	85c	76c	85c	108,700	58c Aug	85c Oct
Rochette Gold Mines Co Ltd	1	13c	12c	13c	4,000	6½c May	25c Aug
Santiago Mines	50c	16c	15c	16c	4,000	12c May	34½c Feb
Sherritt-Gordon Mines Ltd	1	3.20	2.95	3.20	1,500	2.10 Jan	5.35 Feb
Siscoe Gold Mines Ltd	1	--	49c	51½c	2,300	48c Aug	67½c Apr
Stadacona Mines 1944 Ltd	*	--	64c	65c	2,565	50c May	78c Jan
Steeloy Mining Corp	*	--	15c	15c	5,000	13c May	22c Sep
Sullivan Cons Mines Ltd	1	2.08	2.05	2.08	1,300	1.70 May	2.80 Jan
Teck Hughes Gold Mines Ltd	1	3.95	3.95	3.95	500	3.30 Jan	4.15 Jun
Vinray Malartic	*	10¼c	8c	10¼c	86,000	5c Aug	20c July
Westville Mines	1	5½c	5c	5½c	39,000	4⅞c Aug	14c Feb
Oil Stocks—							
Calgary & Edmonton Corp Ltd	*	2.45	2.45	2.45	100	1.90 May	2.65 July
Consol Homestead Oil Co Ltd	*	16c	14c	16¼c	18,600	12c Sep	61c Jun
Gaspe Oil Ventures Ltd	1	80c	80c	90c	6,400	40c May	90c Oct

For footnotes see page 46.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING OCTOBER 10

Toronto Stock Exchange

Canadian Funds

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Abitibi Power & Paper common *	16¼	17¾	18¼	2,302	14¼ May	21¾ Feb
$1.50 preferred 20	20½	20⅛	20¾	3,725	17½ May	22 Feb
$2.50 preferred 20	--	37	37	50	36¼ July	43½ Jun
Acadia-Atlantic class A *	--	19¾	19¾	65	19¾ Oct	33½ Mar
Preferred 100	104	104	104¼	35	103⅛ Jun	107 Feb
Acme Gas & Oil *	--	6½c	6½c	1,200	5¾c May	11c Jun
Agnew-Surpass new common *	9½	9½	9½	335	9½ Oct	9¾ Sep
Akaitchi Yellowknife 1	--	92c	1.05	1,700	90c Aug	1.50 Jan
Alger Gold Mines 1	15c	14½c	16½c	47,100	12c May	32c Feb
Algoma Steel common *	42½	38¼	42¾	3,242	21 Jan	42¾ Oct
Aluminium Ltd common *	210	208	210	75	188 Mar	213 July
Aluminum of Canada 4% pfd 100	--	25¾	25⅞	175	25¾ Oct	27⅞ Feb
Amalgamated Larder Mines 1	--	60c	66c	15,300	60c Oct	1.90 Jan
American Yellowknife 1	11½c	11½c	11½c	1,000	9½c Aug	19c Mar
Anglo Canadian Oil *	1.32	1.22	1.32	4,100	97c Jan	1.90 July
Anglo-Huronian *	8.70	8.65	8.80	260	8.45 Jun	9.65 Aug
Anglo Rouyn Mines 1	--	80c	90c	26,000	60c Aug	1.30 Feb
Ansley Gold 1	--	6c	6c	4,500	4c Aug	12c Feb
Apex Cons Resources *	--	8c	9c	4,000	6½c Jan	14c Sep
Aquarius Porcupine 1	40c	40c	42c	4,100	40c Oct	70c Feb
Area Mines 1	--	10c	10c	500	6c May	13¾c Jan
Argus Corp common °	6⅞	6⅞	7	700	6¾ May	9¼ Feb
Preferred 100	84	84	84	40	83 Oct	97½ Feb
Arjon Gold Mines 1	16c	16c	17c	2,000	10⅞c May	30c Jan
Armistice 1	53c	51c	57c	13,600	41c May	1.03 Jan
Ashdown Hardware class A 10	--	14⅝	14⅝	150	13 Mar	15¼ Jan
Ashley Gold Mining 1	13c	12c	14c	51,950	6c May	27c Sep
Astoria Quebec 1	--	12c	12½c	5,200	8c May	23½c Jan
Athona Mines 1	12c	12c	14c	6,600	11c May	38c Feb
Atlas Steel *	11	11	11¾	4,395	9 Aug	12¾ Feb
Aubelle Mines Ltd 1	17c	15c	17½c	23,900	8¼c Jun	39c Feb
Aumaque Gold Mines 1	30½c	30c	32c	9,700	20c Jun	76c Jan
Auner Gold 1	4.35	4.35	4.50	1,025	3.90 May	5.20 Apr
Auto Electric class A °	8¾	8¾	8¾	100	8½ July	9½ Sep
Bagamac Mines 1	20c	19⅛c	20c	6,600	16c Mar	34c Sep
Bankfield Consolidated 1	9½	9	9½	2,400	8c Sep	19c Jan
Bank of Montreal 10	25½	25½	26	240	25½ Jan	28 Aug
Bank of Nova Scotia 10	34⅞	34⅛	34⅞	280	33 Aug	39½ Jan
Bank of Toronto 10	37	36	37	75	35 Jun	40 Jan
Base Metals Mining *	9¼c	9¼c	9¾c	28,000	7½c Jan	23c Jun
Bates & Innes class A °	--	17	17	300	17 July	20¾ Feb
Bathurst Power class A *	22¼	22	22¼	300	19½ Jun	23¾ Feb
Class B °	--	6½	6¾	65	5 July	7½ Feb
Bear Exploration & Radium 1	55¾c	55c	57c	26,400	50c May	91c Mar
Beatty Bros °	--	40	40	10	36 Aug	42 Jun
Beaulieu Yellowknife 1	40c	38c	41c	57,400	26¾c May	89c Sep
Bell Telephone of Canada 100	165½	165	167	3,006	165 Oct	191 Feb
Rights	4¾	4¾	4⅞	4,577	4¾ Oct	5 Sep
Berens River 1	--	60c	70c	1,500	60c Oct	90c Jan
Bertram & Sons class A °	19	19	19	25	17½ Jan	20¼ Sep
Bevcourt Gold 1	72c	68c	72c	13,700	60c Aug	1.35 Feb
Bidgood Kirkland Gold 1	23c	22c	24c	15,500	16c Mar	31c Aug
Biltmore Hats class A preferred °	21	21	21	25	20¼ May	23½ Apr
Blue Ribbon Corp common °	10¾	10	10¾	1,200	10 Oct	14 Jan
Preferred 50	57	57	57	20	55 Sep	59 Feb
Bobjo Mines Ltd 1	--	15c	16c	5,000	14c Jan	30c Feb
Bonetal Gold 1	--	29c	30c	2,000	26c Aug	44c Feb
Bonville Gold 1	--	7c	7c	1,000	6c Aug	10¼c Feb
Boycott Pershing °	--	7c	9c	13,000	5c Aug	17c Jan
Bralorne Mines Ltd *	--	11	11¼	1,495	10 May	13¼ Mar
Brand & Millen class A *	1.10	1.05	1.20	4,300	1.05 Oct	3⅛ Jan
Brantford Cord preferred 25	--	26½	26½	20	26½ Oct	29 May
Brantford Roofing °	--	20	20	5	18 May	20 Oct
Brazilian Traction Light & Pwr com *	21¼	21¼	22¾	2,555	20 May	24 Jan
Brewis Red Lake Mines 1	--	8c	9½c	6,500	8c Oct	32c Apr
British American Oil *	23	23	24¼	2,250	23 Oct	27 Jan
British Columbia Elec pref 100	99½	99½	100	45	99½ Oct	103¼ Sep
British Columbia Forest *	3⅝	3⅝	3⅞	4,150	3⅛ May	4½ Feb
British Columbia Packers class B °	--	6	6¼	75	5¾ Oct	9 Feb
British Columbia Power class A *	27	27	27½	330	25½ July	29½ Jan
British Dominion Oil *	17c	15c	18c	14,045	15c Jan	30c Jun
Broulan Porcupine 1	31½c	31½c	31½c	1,400	27c Aug	48½c Feb
Buffadison Gold 1	1.25	1.20	1.25	7,700	80c May	1.55 Feb
Buffalo Ankerite *	3.00	2.99	3.20	5,000	2.50 Apr	4.75 Feb
Buffalo Canadian Gold Mines *	--	18½c	19c	5,100	15c May	35c Feb
Buffalo Red Lake Mines 1	24c	22c	24c	3,000	22c Oct	50c Jan
Building Products *	--	30½	30½	75	28 May	32¼ Feb
Burlington Steel *	--	11½	11½	25	11 Jun	12¾ Apr
Caldwell 2nd preferred °	--	13½	13½	10	13¼ Sep	16¾ May
Calgary & Edmonton *	2.47	2.42	2.54	5,175	1.70 Jan	2.70 July
Callinan Flin Flon 1	--	7c	7½c	2,500	5¾c Sep	17¾c Feb
Calmont Oils 1	40c	35c	42c	11,732	24c Jan	73c July
Campbell Red Lake 1	3.05	2.95	3.10	7,150	2.30 Jan	3.50 Feb
Canada Bread common °	--	5¾	5¾	50	5 Aug	6½ Jun
4½% preferred 100	--	101¾	102	105	101¾ Oct	105 Apr
Class B preferred 50	--	71	71	10	69 Aug	73 May
Canada Cement common *	--	19	19¾	283	16¾ May	23¾ Jan
Preferred 20	--	30	30	50	30 Oct	31½ July
Canada Machinery *	--	7	7	25	6¾ Sep	8 Jun
Canada Malting *	--	52½	52½	45	52 Apr	62 Feb
Canada Northern Power *	11½	11	11½	560	8¾ Jun	12 Jan
Canada Packers class A *	38	37¼	38	280	36⅛ July	40 Jan
Class B °	16½	16¼	16½	430	16 Sep	18 Apr
Canada Permanent Mtge 100	--	198	198	30	188 Mar	200 Sep
Canadian S S Lines °	13	13	13¼	100	12½ Sep	17 Feb
Preferred 50	41	41	42	70	41 Oct	49½ Mar
Canada Wire & Cable class B *	--	23	23½	135	19 Apr	23½ May
Canadian Bank of Commerce 10	21¼	21¼	22	570	21 May	23¾ Feb
Canadian Breweries *	23⅞	23⅛	23⅞	6,072	22¼ Sep	26½ May
Rights	33c	32c	35c	18,451	20c Sep	29c Sep
Canadian Canners common *	21	20¼	21	260	20 Jun	26 Jan
1st preferred 20	26	26	26	10	25 Sep	29½ Jan
Convertible preferred *	--	20¾	21	60	20 Apr	26 Jan
Canadian Car common *	12¼	12	12¼	105	11¾ May	15 Feb
Class A 20	16¾	16¾	16¾	290	16 Sep	19¼ Feb
Canadian Celanese common °	--	58	58	55	55 May	67¾ Feb
Canadian Dredge *	22	22	23	165	18 May	30 Feb
Canadian Food Products common *	--	10½	11	335	10 May	15½ Jan
Class A *	--	17	17¼	75	16 Jun	20 Feb
Canadian Industrial Alcohol com A *	14⅞	14½	15¼	1,395	11½ May	16¾ Jan
Class B *	14¼	14¼	14½	150	11¼ May	16 Jan
Canadian Locomotive *	24	24	24⅛	255	22¼ Aug	37½ Jan

For footnotes see page 46.

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Canadian Malartic *	87c	85c	88c	4,400	60½c May	90c Sep
Canadian Oil Cos common *	14¾	14¼	14¾	585	13 Sep	18½ Feb
Canadian Pacific Railway 25	14⅛	14	14⅜	3,432	11½ May	15⅞ Feb
Canadian Wirebound class A *	--	25	25¼	35	24 May	26½ Apr
Castle-Trethewey 1	1.22	1.20	1.25	1,300	1.10 May	1.45 Mar
Central Canada Loan 100	--	205	205	10	200 Aug	205 Oct
Central Patricia Gold Mines 1	1.33	1.23	1.35	28,635	1.23 Oct	2.20 Jan
Central Porcupine 1	43½c	35c	44c	340,042	13c July	44c Oct
Centremaque Gold 1	19c	18¾c	20c	18,500	13½c Aug	25c May
Chateau-Gai Wines *	--	8¼	8¼	200	7 Sep	11⅞ Jan
Chemical Research 1	--	45c	60c	2,900	30c May	79½c Jan
Cheskirk Mines 1	9½c	8⅝c	12c	11,200	8½c Sep	33c Jan
Chesterville Mines 1	--	3.25	3.25	2,000	2.60 May	4.30 Jan
Chimo Gold Mines 1	--	28c	28c	2,500	21c Aug	61c Jan
Citralam Malartic 1	5¾c	5½c	6¼c	24,000	5c May	14½c Feb
Coastal Oils *	15c	15c	16c	2,500	13c Feb	50c Jun
Cochenour Willans Gold 1	2.85	2.80	2.85	5,200	2.10 May	3.45 Feb
Cochrane Dunlop common *	--	7½	7½	20	6 Feb	8½ Jun
Cockshutt Plow *	--	11½	11½	100	11 Sep	15 Feb
Coin Lake 1	32c	32c	33½c	12,000	30c May	51c Feb
Colomac Yellowknife 1	9c	7¼c	10c	117,300	7c Aug	35c Jan
Commonwealth Petroleum *	34c	34c	34c	200	34c Oct	60c Jun
Coniaurum Mines *	1.23	1.23	1.30	604	1.10 May	1.56 Jan
Consolidated Bakeries *	17½	17½	17½	315	17½ Jan	21 Feb
Consolidated Beattie Mines 2	76c	76c	85c	9,628	65c Jan	1.05 Sep
Consolidated Central Cadillac 1	--	22c	22c	560	22c Oct	61c Feb
Consolidated Homestead Oil *	16c	13c	16¾c	64,800	12c Oct	34c Aug
Consolidated Mining & Smelting 5	87⅞	86	87⅞	2,180	78½ May	89¾ Feb
Consolidated Press class A *	--	11¼	11⅜	125	11¼ Oct	13 Apr
Consumers Gas 100	154	154	155	138	152 Apr	174½ Jan
Conwest Exploration *	85c	85c	85c	2,800	85c Aug	1.49 Feb
Cosmos Imperial Mills *	27½	27	27½	55	26 July	30¼ Jan
Crestaurum Mines 1	25c	25c	27c	2,225	25c Aug	55c Jan
Croinor Pershing Mines 1	1.00	96c	1.03	3,700	69c May	1.50 Jan
Crow's Nest Coal 100	41½	41½	42	100	39⅞ May	45 Mar
Crowshore Patricia Gold 1	18c	18c	20½c	10,700	12c July	1.43 Feb
Cub Aircraft *	65c	65c	75c	400	65c Oct	2⅝ Apr
D'Aragon Mines 1	12c	10½c	12c	3,500	9c Aug	28c Jan
Davies Petroleum *	14c	13c	14c	3,500	8c Jan	27c Jun
Davis Leather class A *	--	27	27¼	40	27 Oct	31 Mar
Class B *	--	10	10	20	10 Oct	14 Mar
Delnite Mines 1	1.75	1.75	1.80	1,600	1.60 May	2.44 Feb
Denison Nickel Mines 1	9c	9c	10c	4,200	8c July	26c Feb
Detta Red Lake 1	--	55c	62c	21,500	36c May	85c Feb
Dexter Red Lake Mines 1	60c	60c	60c	2,500	30c May	75c Sep
Dickenson Red Lake 1	1.20	1.15	1.25	12,950	87c May	1.70 Jan
Discovery Yellowknife 1	78c	70c	80c	69,300	44c Aug	98c Feb
Distillers Seagrams common 2	19⅝	18½	20	4,805	14 May	20¼ Oct
Diversified Mining *	1.15	1.10	1.18	21,100	70c Aug	1.34 Jan
Dome Mines Ltd *	23½	23½	24½	1,745	18 Jan	25¼ Sep
Dominion Bank 10	26	26	26½	170	25 Apr	29½ Jan
Dominion Dairies common *	--	9¼	10	106	8 Sep	11 Feb
Dominion Fabrics 2nd preferred *	--	29	29	75	27⅝ May	35 Feb
Dominion Foundry & Steel 1	29	29	30	150	27 May	33½ Jan
Dominion Malting *	--	23	23½	500	22 Jun	27½ Feb
Dominion Scottish Invest common 1	--	3¼	3¼	100	3 Jun	4½ Feb
Preferred 50	--	42	42½	65	40 Aug	45 Jan
Dominion Steel & Coal cl B 25	14	14	14¼	735	12¾ May	18 Feb
Dominion Stores *	24	23	24	175	20 May	27 Mar
Dominion Tar & Chemical pfd 23½	22½	22½	23	225	22½ Oct	26⅜ May
Donalda Mines 1	1.06	95c	1.07	46,200	64c May	1.62 Jan
Dulama Gold Mines Ltd *	32½c	31c	34c	66,400	17c May	90c Jun
Duquesne Mining Co 1	65c	65c	70c	5,700	65c Oct	1.58 Jan
Duvay Gold Mines 1	20c	15c	20c	40,700	11c July	28¾c Sep
East Amphi Mines *	--	37c	38c	1,500	26½c Mar	57c Jan
East Crest Oil *	8c	7c	8c	2,500	5c Jan	12½c July
East Malartic Mines 1	1.95	1.91	2.10	20,000	1.50 May	2.45 Feb
East Sullivan Mines 1	3.40	3.30	3.40	10,180	2.70 May	4.75 Jan
Eastern Steel *	9¼	9	9½	255	8½ May	11⅞ Jan
Economic Investment 25	--	40	40	100	37½ July	40 Sep
Eddy Paper class A 20	--	19	19½	75	19 Oct	21 Jan
Elder Mines 1	85c	76c	85c	15,299	60c Aug	1.36 Feb
Eldona Gold Mines 1	1.20	1.06	1.24	182,350	28c May	2.60 Aug
El Sol Gold Mines 1	37c	35c	38c	24,400	20c Apr	60c Sep
English Electric class A *	17	16⅞	17	220	16⅞ Oct	25¾ Jan
Eureka Corp 1	4.00	4.00	4.55	31,095	1.96 July	4.70 Oct
Falconbridge Nickel *	4.30	4.05	4.50	5,825	3.90 Sep	5.50 Feb
Famous Players *	17⅝	17½	17¾	1,100	16 Aug	19¾ Feb
Fanny Farmer Candy Shops 1	49	48	49½	1,250	48 Oct	67 Jan
Federal Grain common *	4¾	4¾	4¾	375	4¾ May	9½ Jan
Preferred 100	95	95	96½	105	95 Sep	134 May
Federal Kirkland 1	6c	6c	6c	5,000	5c May	11c Feb
Fibre Products common *	--	4⅝	4⅞	160	2 May	6 Aug
Fittings Ltd common *	--	8	8¼	70	7 Feb	10 Mar
Class A *	12	12	12½	400	11⅞ Sep	13½ Feb
Fleet Mfg & Aircraft *	2¾	2⅜	2⅞	2,690	2 Aug	5 Feb
Ford of Canada class A *	20½	20¼	20¾	622	19½ Jan	23 May
Francoeur Gold *	14c	14c	15½c	3,200	12c May	38c Feb
Frobisher Exploration *	2.40	2.25	2.50	3,600	2.05 May	3.25 Jan
Gatineau Power common *	19	19	20	680	16½ Apr	20 Aug
5% preferred 100	--	109½	110	50	109¼ July	111½ May
General Bakeries *	--	4	4	500	3½ Jun	5½ Jan
General Steel Wares common *	15	14¾	15	225	14¾ Aug	18¼ Feb
Preferred 100	--	105	105	5	105 July	107 Jan
Giant Yellowknife Gold Mines 1	6.15	6.05	6.20	4,393	5.40 May	7.15 Mar
Gillies Lake 1	18c	17c	18½c	60,600	10c July	23c Sep
Glenora Gold 1	--	3½c	3½c	600	3c July	9c Feb
Globe Oil 1	49½c	46c	50c	33,050	42c Sep	71c Aug
God's Lake Gold *	1.10	1.03	1.15	25,700	57c Jan	1.98 Mar
Goldale Mines 1	--	18½c	18½c	1,000	16c July	22c Feb
Goldcrest Gold 1	19c	19c	20c	6,500	11c July	32c Aug
Golden Arrow Mines 1	18c	17c	18c	11,100	13c Aug	50c Jan
Golden Manitou Mines 1	2.05	2.01	2.10	3,573	2.01 Oct	3.30 Jan
Goldhawk Porcupine *	13½c	13c	15c	26,070	8c Aug	74c Jan
Goldora Mines 1	--	12c	15c	2,500	7c May	20c Sep
Goldvue Mines 1	31c	31c	35c	36,100	17c May	46c Sep
Goodfish Mining 1	--	4¼c	4½c	4,150	4c Sep	11c Feb
Goodyear Tire common *	105	101	105	45	95 July	113 Jan
Preferred 50	52½	52½	52⅝	130	52½ Sep	55¼ Jan
Gordon Mackay class A *	--	11	11½	325	11 Oct	12 Sep
Graham Bousquet 1	--	13c	15c	6,700	9¾c Aug	16c Feb
Great Lakes Paper new common *	19	17¾	19	8,426	13¼ May	19 Oct
New preferred *	45½	45	45½	2,636	44 Sep	47½ Jun
Great West Coal *	--	10½	10½	450	10 Sep	11 Aug
Great West Felt preferred *	--	9	9	10	9 Oct	10½ May

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING OCTOBER 10

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Great West Saddlery common	*	11¼	11¼	11¼	10	8⅝ May	13 Sep
Gypsum, Lime & Alabastine	*	13⅜	13⅜	14¼	965	13 May	16½ Jan
Halcrow Swayze	1	--	6½c	7c	2,500	4½c Jun	10c Jan
Hamilton Bridge	*	6⅞	6⅞	6⅞	50	6 May	9¼ Feb
Hard Rock Gold Mines	1	36c	35c	37c	14,150	35c May	65c Jan
Harding Carpets	*	10	10	10¼	300	9¾ May	12 Apr
Harker Gold	1	16c	13½c	17½c	29,600	9¼c May	18c Apr
Harricana Gold Mines	1	12c	10c	12c	4,400	7c May	21½c Feb
Hasaga Gold	1	--	85c	85c	1,571	75c Aug	1.45 Feb
Headway Red Lake	1	--	7c	9c	3,200	7c May	15c Feb
Heath Gold	1	--	10c	10c	2,500	10c Oct	35c Feb
Hedley Mascot	1	--	1.00	1.05	450	95c Aug	1.40 Jan
Hendershot Paper common	*	--	11	11¼	120	10 Aug	11¾ Aug
Preferred	100	--	97	97	10	97 Oct	99 Sep
Heva Gold Mines	1	34c	31c	36c	70,950	24c July	97c Feb
Highridge Mining	*	11c	10c	11c	7,000	8c May	18c Jan
Highwood Sarcee	*	9½c	9c	10c	6,500	8c Jan	18c July
Hinde & Dauch	*	--	18	18	10	17 Oct	23½ Feb
Hollinger Consolidated Gold Mines	5	11⅞	11⅝	12	4,100	9.50 May	12⅝ Sep
Home Oil	*	4.00	3.85	4.00	1,220	2.75 Jan	4.80 July
Homer Yellowknife	1	9c	9c	9c	1,800	6½c Aug	15c Sep
Hosco Gold Mines	1	30c	29c	31c	5,300	24½c Aug	64c Feb
Howey Gold	1	34c	30c	35c	9,250	29c May	47c Feb
Hudson Bay Mining & Smelting	*	42¾	42¼	42¾	1,275	40 Jan	45⅝ Feb
Hugh Malartic	1	--	5c	5c	2,200	4c May	13c Jan
Hunts Ltd class A	*	12¼	12	12¼	50	10 May	13¾ Sep
Huron & Erie 20% paid	100	21¾	21¾	21¾	100	19¾ July	22 Mar
Imperial Bank	10	25¾	25¼	25¾	1,015	25 Apr	30 Jan
Imperial Oil	*	14	13⅞	14¼	4,259	12½ Jan	15½ July
Imperial Tobacco of Canada ordinary	5	13½	13½	14¼	1,799	13½ Jan	15½ Mar
Preferred	£1	7⅜	7⅜	7⅜	100	7⅜ Oct	8½ Mar
Imperial Varnish common	*	15½	15½	15½	10	14 Jan	17 Jun
Indian Lake Gold	1	--	9c	9½c	6,500	6½c Aug	24c Jan
Ingersoll Machine class A	*	--	8½	8½	50	8 Sep	10⅛ Apr
Inglis (John) & Co	6	--	8½	8½	112	8¼ Sep	11 Jan
Inspiration Mining	1	52c	52c	55c	1,900	46c Aug	85c Feb
International Bronze preferred	25	37	35½	37	165	35 Apr	38½ Feb
International Coal & Coke	1	38c	38c	38c	3,500	36c Jun	42c Mar
Int'l Metal class A	*	30	30	30½	210	26 Mar	33¾ Aug
Preferred	100	103	103	103	200	102 Jun	104¾ Jan
International Milling preferred	100	--	111	111	105	106⅝ Jan	111¾ Sep
International Nickel Co common	*	33½	33¼	34	3,670	32¼ Aug	37¾ Jan
International Petroleum	*	12⅞	12¾	13	3,300	12½ Sep	16½ Feb
International Uranium	1	39c	38c	45c	11,900	35c July	90c Jan
Jacknife Gold	*	7¼c	7⅛c	7¾c	13,600	6½c Sep	15c Jan
Jack Waite Mining	1	10½c	10½c	10½c	1,500	8c Sep	19c Jan
Jason Mines	1	19½c	19c	21c	14,300	14c July	55c Feb
J M Consolidated	1	--	2½c	2½c	2,000	2½c Oct	5c Sep
Joburke Mines Ltd	1	38c	34c	38c	7,800	33c July	60c Jun
Joliet Quebec Mines	1	56c	45c	56c	10,082	33c May	95c Jan
Kayrand Mining	1	--	7½c	8c	6,500	6½c Aug	24c Jan
Kelvinator Co	*	--	24	24	175	24 Oct	31 Mar
Kelwren Gold	1	34c	33c	35c	59,900	21c May	55c Jan
Kenville Gold	1	--	32c	32c	500	25c Aug	42c Jan
Kerr-Addison	1	16⅛	15¾	16⅛	9,890	12½ Mar	16½ Jun
Kirkland Golden Gate	1	20c	19½c	24c	31,150	14c May	46c Jan
Kirkland-Hudson	1	90c	85c	92c	5,700	50c July	1.05 Jan
Kirkland Lake	1	2.06	1.99	2.06	19,700	1.33 Jan	2.25 Sep
Kirkland Townsite	1	27½c	21c	31c	47,100	10c Apr	31c Oct
Labatt (John)	*	--	24	24	280	23 July	26½ Mar
Labrador Mining & Exploration	1	6.00	6.00	6.50	5,290	3.40 May	7.50 Aug
Laguerre Gold Mines	1	7½c	5c	8c	72,125	5c Oct	61c Feb
Lake Default Mines	1	55c	51c	55c	9,000	35c May	86c Jan
Lake Rowan (1945)	1	--	12½c	15c	10,500	12½c Oct	33c Jan
Lake Shore Mines	1	15¼	14¾	15⅜	1,595	13⅜ Jan	16⅜ Jun
Lake Wasa Mining	1	88c	85c	88c	8,700	81c Sep	1.25 Jan
La Luz Mines	*	--	3.20	3.20	6,000	2.80 Aug	4.50 Jan
Lamaque Gold	*	--	6.50	6.75	335	5.70 Feb	7.25 Jun
Lang & Sons	*	--	20½	20½	75	19 Sep	22 May
Lapaska Mines	1	27½c	25c	28c	10,300	22c May	50c Jan
Larder "U" Mines	1	6½c	6½c	7c	13,500	4c May	17c Jan
Laura Secord Candy	3	17	17	17½	440	16½ Aug	21¼ Feb
Lebel Oro Mines	1	--	3c	3c	5,800	2¼c May	4½c Feb
Leduc-West Oil	*	47½c	46c	47½c	4,000	39c Sep	55c Sep
Leitch Gold Mines, Ltd	1	1.26	1.25	1.30	5,500	1.16 Jun	1.40 Jan
Lencourt Gold	1	19c	19c	20c	3,500	19c Oct	28c Sep
Lexindin Gold	1	--	10½c	10½c	1,000	10c Sep	34c Jan
Lingman Lake Gold Mines	1	74c	72c	79c	15,400	63c May	1.32 Mar
Little Long Lac Gold Mines Ltd	*	1.72	1.65	1.72	6,400	1.45 May	2.40 Feb
Loblaw Groceterias class A	*	30⅛	30	31½	340	28 Jun	33¾ Jan
Class B	*	29½	29	29½	784	26¾ Jun	31½ Jan
Louvicourt Goldfields	1	1.65	1.61	1.70	6,800	1.35 Aug	3.60 Feb
Lunward Gold Mines	1	--	24c	24c	500	16c May	39c Jan
Lynx Yellowknife Gold	*	10c	10c	10c	1,500	9c July	28c Jan
Macassa Mines	1	3.50	3.45	3.70	8,050	3.05 May	4.20 Mar
MacDonald Mines	1	2.62	2.50	2.62	12,975	2.25 July	4.85 Jan
Macfie Red Lake	1	14½c	14c	15c	1,100	11c Aug	39c Feb
MacLeod-Cockshutt Gold Mines	1	1.67	1.67	1.80	6,700	1.30 May	2.25 Feb
MacMillan Export class A	*	10	9¾	10	4,627	9¼ Sep	10 Sep
Class B	*	--	5⅞	6	705	5½ Sep	6¼ Sep
Madsen Red Lake Gold Mines	1	3.45	3.45	3.60	8,500	2.80 May	3.95 Jan
Magnet Consolidated Gold	1	40c	37c	41c	11,600	30c May	56c July
Malartic Gold Fields	1	2.03	1.99	2.10	17,800	1.50 May	2.45 Feb
Manitoba & Eastern	*	--	3c	3c	3,500	2c Oct	5¼c Feb
Maple Leaf Gardens	*	21	20	21	79	20 Oct	22½ Jun
Maple Leaf Milling	*	12¼	12¼	12½	470	11¼ May	14⅞ Feb
Maralgo Mines	1	5c	5c	7½c	1,825	4½c Aug	10½c July
Marcus Gold	1	52c	50c	55c	5,600	50c May	1.15 Jan
Martin-McNeeley	1	10c	10c	10c	2,500	8½c May	18c Apr
Massey-Harris common	*	16½	15⅝	16½	1,240	14½ May	21¾ Feb
Preferred	20	--	28½	29	110	27¾ Jun	32 Feb
McCabe Grain class A	*	--	9	9	25	9 Oct	11 Jan
McColl Frontenac Oil common	*	--	24¾	24¾	75	23⅜ Jan	30¼ July
Preferred	100	--	100	100	25	100 Oct	104 Jun
McDougall-Segur	*	--	8c	9c	1,550	6¼c Jan	17½c Jun
McIntyre Porcupine Mines	5	64	63½	64⅞	885	54 Jan	67⅜ Sep
McKenzie Red Lake	1	60c	60c	60c	10,100	47½c May	94c Feb
McLellan Gold	$1	--	3c	3c	1,000	2c May	4¾c Feb
McMarmac Red Lake Gold	1	35c	34c	35c	6,260	30c May	62c Feb
Mid-Continent Oil	*	8½c	7¼c	9c	18,100	5½c Apr	14½c Jun
Midland & Pacific Grain	*	--	16	16	20	15¾ Sep	16½ May
Milton Brick	*	--	1.75	2¼	1,900	1.75 Oct	3⅜ Jan
Mining Corp	*	7.95	7.95	8.00	1,035	7.90 May	10.50 Jan
Model Oils	1	--	24c	24c	500	18c Mar	37c Jun
Monarch Knitting common	*	--	15¾	15¾	5	15¼ May	18 Jan
Moneta Porcupine	1	--	45c	45c	3,150	43c Sep	72c Feb
Montreal Locomotive	*	15⅜	15½	15⅜	190	15 Sep	22½ Feb
Moore Corp common	*	72⅛	71	72⅛	375	65 May	74½ July
4% preferred	25	26¼	26½	26¾	1,150	26⅜ May	27½ Aug
Class B preferred	100	--	423	423	30	414 Jan	440 Aug
Mosher Long Lac	1	13c	13c	15c	6,000	13c Oct	25c Jan
Mylamaque Mines	1	31c	30c	36c	52,500	15c May	37c Jan
National Drug preferred	5	--	11¾	12½	10	11¾ Oct	14 Apr
National Grocers common	*	--	16	16	190	16 Oct	19½ Jan
Preferred	20	--	28½	28½	30	28⅛ Oct	30 Mar
National Hosiery class A	*	12	12	12	30	10 July	13 Jan
Class B	*	9¾	9¾	9¾	5	8½ Jan	12½ Apr
National Sewer Pipe class A	*	--	34	34	20	29 Feb	36 July
National Steel Car	*	22	22	23	290	22 Sep	26½ Feb
National Trust	10	27	27	27	90	26 Jan	28 Sep
Negus Mines	1	2.05	2.05	2.15	4,100	1.82 May	2.55 Mar
New Bidlamaque	1	5½c	5½c	5½c	4,000	4c July	12½c Jan
New Calumet Mines	1	74c	74c	75c	2,950	74c Oct	1.45 Jan
New Marlon Gold	*	38c	36c	38c	7,300	30c May	65c Feb
Newnorth Gold	1	--	5c	6c	11,500	4c Aug	9½c Jan
New Norzone	1	50c	50c	58c	48,050	50c Aug	70c Sep
Nib Yellowknife	1	--	8c	9½c	1,000	6c May	17c Jan
Nicholson Mines	*	--	5c	5½c	1,500	5c Oct	13c Jan
Nipissing Mines	5	1.20	1.20	1.40	1,370	1.20 Oct	2.10 Jan
Noranda Mines	*	42¾	42	43¼	5,245	42 Aug	54 Jan
Norbenite Malartic Mines	1	47c	45c	50c	15,600	25c July	83c Jan
Norgold Mines	1	--	4c	4c	500	3½c May	9c Jan
Normetal Mining	*	1.50	1.48	1.52	5,005	1.32 May	2.05 Jan
Norpick Gold Mines	1	15c	15c	18c	4,300	15c Sep	44c Feb
Norseman Mines	1	9c	9c	10c	9,000	7c May	16c Feb
Northern Canada Mines	*	--	68c	68c	500	56c May	85c Jun
North Inca Gold	1	--	30c	34c	4,000	24c Jan	48c Apr
Northland Mines (1940)	1	5c	5¼c	6c	7,000	5c Aug	10c Jan
North Star Oil common	*	4¼	4¼	4¼	20	3⅞ Jun	6 Feb
Preferred	5	5¾	5¾	6	50	5¼ July	6¼ May
O'Brien Gold Mines	1	2.28	2.20	2.37	11,310	1.80 May	2.67 Feb
Ogama-Rockland	*	70c	68c	70c	1,500	46c Jun	1.77 Apr
Warrants		½	½	½	2,100	½ Oct	½ Oct
Okalta Oils	*	85c	62c	89c	21,800	40c Jan	2.35 July
Omega Gold	1	5c	5c	5c	100	5c Oct	19c Jan
Omnitrans Exploration	1	--	10¼c	13½c	18,000	7c May	25½c July
Ontario Loan	50	--	123⅞	123⅞	25	116½ Jun	123⅞ Oct
Orange Crush	*	13½	13	14	425	13 May	23 Feb
Orenada Gold	1	--	13c	13c	500	9c July	18½c Feb
Orlac Red Lake	1	24c	21c	27c	12,000	20c Aug	70c Feb
Osisko Lake Mines	1	1.21	1.17	1.26	36,700	81c July	2.26 Jan
Osulake Mines	1	61c	61c	66c	9,300	45c May	81c Sep
Ottawa Car	*	--	8	8	10	4¾ Feb	8 Sep
Pacalta Oils	*	8½c	7½c	9c	17,000	5¼c May	15c Jun
Pacific Petroleums	1	--	88c	90c	2,600	84c Jan	1.21 July
Page Hershey Tubes	*	29⅜	29	29½	310	27½ July	33½ Jan
Pamour Porcupine Mines Ltd	*	1.83	1.80	1.88	10,740	1.18 May	1.99 Oct
Paramaque Mines	7	10c	10c	10¼c	5,500	9c Aug	23½c Jan
Parbec Malartic	1	--	6½c	6½c	1,000	6c Sep	12c Jan
Paymaster Cons Mines	1	46c	44c	46c	12,200	42c July	57c Jun
Pen-Rey Gold Mines	1	18c	15½c	18½c	62,200	7¼c Aug	29c Jan
Perron Gold	1	--	90c	90c	1,650	86c Sep	1.31 Feb
Photo Engravers	*	--	26	26½	110	25 Oct	28 May
Piccadilly Porcupine	1	--	8c	10c	2,500	7c July	17c Feb
Pickle Crow Gold Mines	1	2.50	2.45	2.55	4,361	2.30 May	3.30 Feb
Porcupine Peninsular	1	24c	22c	24⅞c	5,400	24⅞ Oct	45c Jun
Porcupine Reef Gold	1	51c	48c	51c	21,500	22c Oct	55c Sep
Powell River	*	39	37½	39	460	33½ Jan	39½ Aug
Powell Rouyn Vtc	1	90c	90c	1.05	600	71c Jan	1.60 Feb
Power Corp	*	--	12¾	13¼	105	11 Jun	15 Feb
Pressed Metals	1	--	11¼	11¼	20	9⅞ May	13½ Mar
Preston East Dome	1	2.25	2.22	2.35	8,500	1.32 May	2.45 Sep
Proprietary Mines	*	--	15⅛	15⅛	100	12¾ Feb	15½ Sep
Purity Flour Mills common	10	13	12¾	13	255	11½ Aug	14⅛ May
Preferred	40	--	52	52	5	52 Oct	55 Jan
Queenston Gold Mines	1	1.00	95c	1.05	2,632	64c May	1.20 Aug
Quemont Mining	*	15¼	14⅞	15¼	1,695	13½ May	21½ Jan
Quinte Milk class A	*	9½	9½	9½	747	8 July	10 Sep
Regcourt Gold	1	19½c	16c	20c	43,100	16c Oct	80c Feb
Renabie Mines	1	--	3.00	3.00	500	2.20 Jan	3.75 Mar
Renfrew Textiles class A	*	--	8¼	8¼	20	8¼ Oct	10 Feb
Reno Gold	73c	13c	11c	13c	14,900	7c Jan	15c Feb
Richmac Gold (1936)	1	26c	25c	27c	6,200	23c July	47c Feb
Riverside Silk class A	*	35	34	35	345	32½ Jun	38 Mar
Robertson Mfg common	*	--	47	47	10	40 May	47 Oct
Robinson Cotton	*	12½	12	12½	200	11 May	14 Jan
Robinson Little com	*	--	9	9	400	6⅞ Apr	10⅛ May
Class A	*	--	17	17	20	16 Sep	19 Feb
Roche Long Lac	1	--	6½c	7c	2,600	5c May	12c Feb
Rouyn Merger Gold Mines	1	27c	27c	30c	14,931	27c Aug	58c Feb
Roxana Oils Co	*	53c	35c	58c	42,100	30c Aug	1.03 Jan
Royal Bank	10	22½	22⅜	23½	360	22⅛ Apr	25 Jan
Royalite Oil	*	16¼	16¼	16½	80	14½ Jan	21 Jun
Roybar Chibougamau	1	17c	16c	17c	10,500	15c Oct	45c Jun
Rupinuni Mines	1	32c	32c	35½c	8,500	30c Sep	38c Sep
Russell Industries common	*	13¾	13¼	13¾	220	11½ Apr	15 July
St Lawrence Corp class A pfd	50	--	49	49⅝	175	32¼ May	49⅝ Oct
St Lawrence Paper preferred	100	139¾	139¾	140	75	117 Apr	140 Oct
San Antonio Gold Mines Ltd	1	4.05	3.95	4.10	4,150	3.25 May	4.50 Jan
Sand River Gold	1	13c	12c	13c	5,000	6c Aug	20c Aug
Sannorm Mines	1	25c	24c	28c	19,500	16c May	30c Oct
Scarfe Ltd class A	*	--	16½	16½	20	16 Sep	16½ Jun
Senator Rouyn Ltd	1	54c	54c	60c	32,800	31c May	75c Sep
Shawinigan Water & Power	*	21¾	21¾	21¾	50	21⅜ Aug	25½ Jan
Preferred	*	--	49⅜	49⅜	20	49½ Sep	50 Sep
Shawkey Mines	1	18c	18c	19c	1,500	15½c May	43c Jan
Shea's Winnipeg Brewery class A	*	--	10¾	10¾	100	10½ Sep	13¾ Jan
Sheep Creek Gold	50c	--	1.00	1.08	2,050	1.00 May	1.65 Jan
Sherritt-Gordon Gold Mines	1	3.15	2.95	3.25	24,290	2.06 Jan	5.35 Feb
Sicks' Breweries common	*	14	14	14⅞	300	12¾ Apr	15¼ Oct
Voting trust ctfs		14	14	14	940	12 May	15 July
Silver Miller Mines	1	32c	29c	34c	34,800	24½c Sep	53c Feb

For footnotes see page 46.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING OCTOBER 10

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Silverwood Dairies class A *	--	12½	12½	126	11¼ May	13⅜ July
Class B *	--	11¾	12	136	6½ Jun	12 Sep
Simpson's Ltd class A *	26	25¾	26	165	24½ Jun	32⅜ Jan
Class B *	21	20¾	21	410	19¾ May	29 Jan
Preferred 100	--	103⅜	103½	45	103 Oct	106½ Mar
Siscoe Gold 1	48c	45c	51c	4,700	45c May	68c Apr
Sladen Malartic Mines 1	46c	45c	47c	6,100	36c Aug	54c Feb
Slater Co (N) common 20	--	29½	29½	25	28 May	33½ Jan
Southam Co *	--	18½	19	565	17 Apr	19 Oct
Springer Sturgeon *	1.38	1.31	1.45	39,900	91c May	1.45 Oct
Stadacona Mines (1944) *	62c	62c	66c	5,999	50c May	78c Jan
Standard Chemical com *	--	7⅜	7⅜	190	7 May	9⅞ Feb
Standard Paving com *	5½	5½	6	380	5½ May	8 Feb
Preferred *	--	19½	20	275	19 Apr	23 Feb
Standard Radio class A *	--	5½	5½	100	5 Aug	8 Jan
Stanley Brock class A *	--	10½	10¾	50	10 May	12 Apr
Class B *	--	6¾	6¾	100	6¾ Oct	7¾ Apr
Starratt Olsen Gold 1	80c	74c	80c	25,900	55c May	1.06 Jan
Stedman Bros *	14¼	14¼	15	340	13⅞ May	17½ Jan
Steel Co of Canada common *	75	75	75½	260	75 Oct	83 Jan
Preferred 25	--	78½	79	75	78 Sep	81¾ Jan
Steeloy Mining *	--	15c	16c	2,000	10c Aug	22½c Mar
Steep Rock Iron Mines 1	2.35	2.16	2.60	42,345	1.75 Jun	2.70 Sep
Sterling Coal 100	--	11	11	15	9 Mar	15½ Aug
Stuart Oil preferred *	--	20	21	275	18 Jun	21 Oct
Sullivan Cons Mines 1	2.08	2.05	2.10	4,368	1.70 May	2.85 Jan
Surf Inlet Consol Gold 50c	22c	22c	27c	5,200	19c May	31c Mar
Sylvanite Gold Mines 1	--	2.15	2.25	1,025	1.98 May	2.75 Jan
Taku River Gold *	71c	71c	73c	2,500	69c Sep	1.00 Feb
Tamblyn Ltd common *	26½	26½	27¼	220	26 Feb	28½ Sep
Teck-Hughes Gold Mines 1	4.00	3.85	4.05	7,849	3.20 May	4.25 Jun
Thompson-Lundmark Gold Mines *	57c	50c	62c	39,500	35c May	60c Jan
Thurbois Mines 1	27c	26c	32c	100,400	26c Oct	65c Feb
Tip Top Canners class A *	10	10	10	260	10 Sep	10½ Aug
Tip Top Tailors *	17½	17½	18	280	17½ Oct	21 Mar
Tombill Gold *	25c	22c	25c	5,000	16c Aug	30c Jan
Toronto Elevators *	11½	11	11½	150	11 Sep	12 Feb
Toronto General Trusts 100	--	180	180	2	170 Jan	180 Oct
Traders Finance class A *	--	37	37½	35	26½ July	37½ Oct
Class B *	--	37½	37½	25	27 May	38 Sep
Transcontinental Resources *	--	72½c	80c	13,200	58c May	1.10 Feb
Twin City common *	--	9	9	10	7⅞ May	16 Feb
Union Gas Co *	9¾	9¾	9⅞	4,255	8½ May	10½ Feb
Union Mining 1	10c	10c	13c	2,033	8c May	21c Jan
United Corp class A *	--	29¼	29¼	10	29¼ Oct	31 Jun
United Fuel class A preferred 50	--	48	48½	95	42¾ Apr	49½ Feb
Class B preferred 25	14	14	14½	525	5¾ May	14½ Sep
United Oils *	--	8c	9c	2,500	6¾c Jan	21c Jun
United Steel *	8⅛	8	8¾	565	7⅝ May	10 Feb
Upper Canada Mines 1	2.29	2.25	2.34	4,600	2.00 May	2.65 Jan
Ventures, Ltd *	7.40	7.40	7.55	2,365	7.25 Aug	12 Feb
Viceroy Manufacturing *	--	10	10	50	9 Jan	13 May
Vicour Mines 1	--	15c	15c	1,000	10c Aug	22c Mar
Virginia Dare preferred 25	--	24½	24½	25	24 Sep	25½ Jan
Vulcan Oils 1	--	26c	26c	1,000	18½c Mar	50c Jun
Waite-Amulet Mines Ltd *	4.55	4.50	4.60	3,639	4.20 May	4.95 Feb
Walker Hiram (G & W) *	26⅝	26¼	28½	14,240	21⅝ May	28½ Oct
Waterous Ltd common *	8¾	8	8¾	2,250	7 Jun	8¾ Oct
Wekusko Consolidated 1	30c	26c	30c	17,500	20c July	50c Mar
West Malartic Mines *	--	16c	17c	2,000	14c July	23c Jan
Western Grocers common *	--	25	25	10	25 Aug	38¼ Feb
Preferred 100	34	34	34	150	34 Oct	36 Jan
Weston (George) common *	26½	26½	27¼	1,555	26¼ Sep	31 Feb
Preferred 100	104	104	104	20	104 Sep	108 Jan
Wiltsey-Coghlan Mines 1	11c	10½c	13c	13,200	7½c May	20c Aug
Winchester Larder 1	--	10½c	12½c	4,000	10c July	29c Jan
Wingait Gold 1	15c	12c	15c	40,100	10c Aug	21c Apr
Winnipeg Electric common *	18⅜	17½	18¾	14,318	13¼ Jan	18¾ Oct
Preferred 100	98	97	98	35	96 Oct	101 July
Winora Gold 1	10c	10c	10½c	1,500	7c May	20c Aug
Wood (Alex & J) preferred 100	--	127	127	10	125 Sep	130 Mar
Wool Combing 5	--	19	19½	210	19 Oct	25¾ Jan
Wright-Hargreaves *	3.10	3.00	3.15	1,450	2.70 May	3.40 Jan
Yellorex Mines 1	21c	20c	21c	4,500	19c May	30c Jun
Ymir Yankee Girl *	10½c	10¼c	11c	11,000	10c Jan	19c Mar

For footnotes see page 46.

Toronto Stock Exchange—Curb Section

Canadian Funds

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
British Columbia Pulp & Paper com *	73	70½	73	740	43 May	73 Oct
Brown Co common 1	6	5¼	6⅞	17,833	3 May	6⅞ Oct
Preferred 100	106	93	108	2,443	67½ May	108 Oct
Bulolo Gold 5	--	19¾	19¾	375	16 Jan	20½ Sep
Canada & Dom Sugar *	20¼	20¼	21	205	20¼ Oct	23⅞ May
Canadian Fairbank's Morse *	--	30	30	10	30 Oct	39 Jan
Canadian Industries common *	23¼	23¼	23¼	185	21 Jan	25¼ Feb
Canadian Marconi 1	--	2	2⅛	675	1.75 Jun	3 Jan
Canadian Vickers common *	--	31	32½	250	26 Mar	36½ Apr
Preferred 100	--	148¼	155	40	130⅛ Mar	155 Oct
Canadian Western Lumber 2	2⅞	2⅝	2⅞	1,400	2½ Aug	3¾ Feb
Canadian Westinghouse *	40	38	40	96	37¼ Aug	50 Mar
Consolidated Paper *	19⅛	18¾	19¼	6,427	14½ May	19¾ Feb
DeHavilland Aircraft common *	--	20	21	125	13½ Jan	26 Mar
Dominion Bridge *	--	31	32	325	30⅝ Sep	37 Feb
Donnacona Paper *	20	19¼	20	720	14¾ May	20 Aug
Foothills Oil *	2.55	2.40	2.55	300	1.90 Jan	3.00 Jun
Humberstone Shoe *	23	23	23	95	21 Apr	24½ Feb
International Paper common *	60	58	60¾	5,980	41 May	60¾ Oct
Minnesota & Ontario Paper *	23¼	22⅜	23½	4,225	15¾ May	23½ Oct
Pend Oreille 1	1.95	1.80	1.95	800	1.75 Sep	3.40 Jan
Reliance Grain *	--	18	18	1,000	15½ Aug	23 Mar
Southmount Invest *	--	40	40c	720	23c Jan	42c July
Temiskaming Mining 1	--	8⅝c	9¼c	2,000	6½c May	12c Jan
Yukon Consol 1	--	1.15	1.15	100	1.05 Oct	1.45 Jun

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
OCTOBER 3, 1947 TO OCTOBER 9, 1947, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Oct. 3	Oct. 4	Oct. 6	Oct. 7	Oct. 8	Oct. 9
Argentina, peso—	$	$	$	$	$	$
Official	.297733*		.297733*	.297733*	.297733*	.297733*
Free	.251247*		.251247*	.251247*	.251247*	.251247*
Australia, pound	3.212133	Closed	3.212133	3.212133	3.212133	3.212133
Belgian, franc	.022832		.022832	.022829	.022823	.022826
Brazil, cruzeiro	.054406		.054406	.054406	.054406	.054406
Canada, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Free	.900625		.901640	.900000	.900468	.900000
Colombia, peso	.569800*		.569800*	.569800*	.569800*	.569800*
Czechoslovakia, koruna	.020060		.020060	.020060	.020060	.020060
Denmark, krone	.208604		.208604	.208604	.208604	.208604
England, pound sterling	4.031250	Closed	4.031328	4.031406	4.031328	4.031250
France (Metropolitan) franc	.008407		.008407	.008407	.008407	.008407
India (British), rupee	.301729		.301729	.301754	.301729	.301704
Mexico, peso	.205761		.205761	.205761	.205761	.205761
Netherlands, guilder	.377571		.377657	.377657	.377547	.377564
Newfoundland, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Free	.898125		.898958	.897500	.898125	.897500
New Zealand, pound	3.225000	Closed	3.225000	3.225000	3.225000	3.225000
Norway, krone	.201580		.201580	.201595	.201595	.201595
Portugal, escudo	.040235		.040238	.040244	.040244	.040247
Spain, Peseta	.091324		.091324	.091324	.091324	.091324
Sweden, krona	.278214		.278242	.278250	.278250	.278250
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—						
Controlled	.658300*		.658300*	.658300*	.658300*	.658300*
Noncontrolled	.562040*		.562040*	.562040*	.562040*	.562040*

*Nominal rate.

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

	Oct. 8, 1947	Increase (+) or Decrease (—) Since Oct. 1, 1947	Increase (+) or Decrease (—) Since Oct. 9, 1946
Assets—	$	$	$
Gold certificates	20,149,670	+132,000	+2,807,246
Redemption fund for F. R. notes	695,428	— 9,641	— 84,608
Total gold ctf. reserves	20,845,098	+122,359	+2,722,638
Other cash	245,895	— 16,323	— 34,069
Discounts and advances	111,053	— 44,600	— 159,645
Industrial loans	1,350	— 44	+ 770
Acceptances purchased	3,131	— 922	+ 3,003
U. S. Govt. securities:			
Bills	13,985,182	— 64,344	— 571,087
Certificates	7,163,266	+ 17,400	— 353,735
Notes	487,300	+ 10,500	— 185,800
Bonds	719,690	----	— 35,600
Total U. S. Govt. securities	22,355,438	— 36,444	—1,146,942
Total loans and securities	22,471,472	— 82,010	—1,302,814
Due from foreign banks	98	----	+ 6
F. R. notes of other banks	124,678	— 1,769	+ 3,463
Uncollected items	2,416,701	—295,386	+ 372,635
Bank premises	33,245	----	+ 549
Other assets	52,267	+ 1,710	+ 11,566
Total assets	46,189,454	—271,419	+1,773,974
Liabilities—			
Federal Reserve notes	24,533,188	+ 53,148	— 18,975
Deposits:			
Member bank—reserve acct.	17,141,971	+108,090	+1,122,622
U. S. Treasurer—gen. acct.	909,427	—143,723	+ 426,872
Foreign	352,804	+ 32,651	— 231,426
Other	483,926	— 27,605	+ 147,983
Total deposits	18,888,128	— 30,592	+1,466,051
Deferred availability items	2,036,553	—298,152	+ 266,160
Other liab., incl. accrued divs.	20,272	+ 1,498	+ 7,829
Total liabilities	45,478,141	—274,098	+1,721,065
Capital Accounts—			
Capital paid in	193,719	+ 198	+ 9,367
Surplus (Section 7)	439,823	----	+ 81,468
Surplus (Section 13b)	27,455	----	+ 27
Other capital accounts	50,316	+ 2,481	— 37,953
Total liabilities & cap. accts.	46,189,454	—271,419	+1,773,974
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	48.0%	+ .3%	+ 4.8%
Contingent liability on bills purchased for foreign correspondents	3,037	— 12	+ 2,020
Commitments to make industrial loans	7,378	— 16	+ 1,108

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OVER-THE-COUNTER MARKETS

Quotations for Friday, October 10

Investing Companies

Mututal Funds—	Par	Bid	Ask
Aeronautical Securities	1	5.40	5.93
Affiliated Fund Inc	1¼	4.02	4.40
Amerex Holding Corp	10	29	31
American Business Shares	1	3.97	4.35
Associated Standard Oil shares		8	8¾
Axe-Houghton Fund Inc		7.57	8.18
Axe-Houghton Fund B		15.52	16.87
Beneficial Corp	1	5¼	6
Blair & Co	1	3½	4¼
Bond Inv Tr of America		96.80	100.83
Boston Fund Inc	5	20.15	21.78
Broad Street Invest Co Inc		17.61	18.39
Bullock Fund Ltd	1	17.71	19.40
Canadian Inv Fund Ltd	1	3.90	5.00
Century Shares Trust	*	27.98	30.09
Chemical Fund	1	13.84	14.97
Christiana Securities com	100	3,040	3,140
Preferred	100	147	152
Commonwealth Invest	1	5.83	6.34
Delaware Fund	1	15.18	16.41
Dividend Shares	25c	1.47	1.62
Eaton & Howard—			
Balanced Fund	1	24.28	25.96
Stock Fund	1	15.16	16.21
Fidelity Fund Inc	*	24.23	26.26
Financial Industrial Fund, Inc		1.91	2.09
First Boston Corp	10	32	35
First Mutual Trust Fund	5	5.25	5.82
Fundamental Investors Inc	2	13.67	14.98
Fundamental Trust shares A	2	5.75	6.62
General Capital Corp	*	42.17	45.34
General Investors Trust	1	5.39	5.78
Group Securities—			
Agricultural shares		7.29	7.91
Automobile shares		6.48	7.03
Aviation shares		5.43	5.90
Building shares		8.55	9.27
Chemical shares		6.64	7.20
Electrical Equipment		10.34	11.20
Food shares		5.57	6.05
Fully Administered shares		7.49	8.12
General bond shares		7.66	8.31
Industrial Machinery shares		7.51	8.15
Institutional bond shares		9.49	9.96
Investing		7.39	8.02
Low Price shares		6.60	7.16
Merchandise shares		7.87	8.53
Mining shares		5.26	5.71
Petroleum shares		6.97	7.56
Railroad Bond shares		2.48	2.71
RR Equipment shares		4.50	4.89
Railroad stock shares		4.29	4.66
Steel shares		5.12	5.56
Tobacco shares		4.17	4.53
Utility shares		5.22	5.67
Huron Holding Corp	1	66c	72c
Income Foundation Fund Inc			
Common	10c	1.66	1.71
Incorporated Investors	5	22.33	24.14
Institutional Securities Ltd—			
Aviation Group shares		9.03	9.90
Bank Group shares		79c	87c
Insurance Group shares		91c	1.01
Stock and Bond Group shares		13.76	15.07
Investment Co of America	10	27.19	29.55
Invest Management Fund Inc	1	13.64	13.94
Keystone Custodian Funds—			
Series B-1		27.90	29.18
Series B-2		23.60	25.75
Series B-3		16.12	18.02
Series B-4		9.03	9.86
Series K-1		17.85	19.48
Series K-2		21.73	23.71
Series S-1		25.92	28.27

	Par	Bid	Ask
Keystone Custodian Funds (Cont)—			
Series S-2		14.17	15.47
Series S-3		12.04	13.13
Series S-4		4.54	4.96
Knickerbocker Fund		5.37	5.97
Loomis Sayles Mutual Fund	*	101.30	103.37
Loomis Sayles Second Fund	10	48.02	49.00
Managed Funds—			
Automobile shares		3.96	4.37
Paper shares		4.70	5.18
Petroleum shares		4.36	4.81
Manhattan Bond Fund Inc—			
Common	10c	7.36	8.07
Mass Investors Trust	1	25.27	27.32
Mass Investors 2d Fund	1	11.33	12.25
Mutual Invest Fund Inc	10	14.06	15.36
Nation-Wide Securities—			
Balanced shares		13.67	14.67
National Investors Corp	1	9.93	10.74
National Security Series—			
Bond series		6.88	7.56
Income series		4.50	4.97
Industrial stock series		6.41	7.15
Low priced bond series		6.54	7.19
Low priced stock common		3.79	4.27
Preferred stock series		7.49	8.27
Selected group series		3.84	4.27
Speculative series		3.31	3.68
Stock series		5.22	5.79
New England Fund	1	15.06	16.15
New York Stocks Inc—			
Agriculture		10.40	11.40
Automobile		6.78	7.43
Aviation		8.03	8.80
Bank stock		9.90	10.85
Building supply		9.31	10.20
Chemical		10.39	11.39
Corporate bond series		10.80	11.46
Diversified Investment Fund		12.23	13.40
Diversified preferred stock		10.99	12.04
Diversified Industry		11.32	12.41
Electrical equipment		8.57	9.39
Insurance stock		9.16	10.04
Machinery		11.15	12.22
Merchandising		9.95	10.90
Metals		7.87	8.62
Oils		13.82	15.15
Pacific Coast Invest Fund		10.93	11.98
Public Utility		6.36	6.97
Railroad		5.26	5.76
Railroad equipment		7.48	8.20
Steel		8.22	9.01
Tobacco		10.33	11.32
Petroleum & Trading		20	--
Putnam (Geo) Fund	1	15.09	16.23
Republic Invest Fund	1	3.28	3.60
Russell Berg Fund Inc		x26.17	28.14
Scudder, Stevens & Clark			
Fund Inc new	*	51.17	--
Selected Amer Shares	2½	11.26	12.18
Sovereign Investors	1	6.53	7.15
Standard Utilities	10c	76c	84c
State Street Investment Corp		48.00	51.00
Trusteed Industry Shares	25c	77c	86c
Union Bond Fund series A		21.56	22.23
Series B		18.15	19.85
Series C		6.11	6.68
Union Common Stock Fund B		7.66	8.38
Union Preferred Stock Fund		20.48	22.39
Wall Street Investing Corp	1	9.51	9.70
Wellington Fund	1	17.54	19.14
Whitehall Fund Inc	1	15.21	16.35
World Investment Trust	1	7.38	8.09
Unit Type Trusts—			
Diversified Trustee Shares—			
Series E	2.50	6.58	7.55
Independence Trust Shares	*	2.39	2.63
North Amer Trust Shares—			
Series 1955	1	3.39	--
Series 1956	1	2.78	--

New York City Banks & Trust Cos.

	Par	Bid	Ask
Bank of the Manhattan Co	10	24¼	26
Bank of New York	100	341	356
Bankers Trust	10	40¼	42¼
Brooklyn Trust	100	102	107
Central Hanover Bank & Trust	20	96½	99½
Chase National Bank	15	35½	37½
Chemical Bank & Trust	10	41¼	43¼
Commercial National Bank & Trust Co	20	41	43
Continental Bank & Trust	10	16⅛	17⅛
Corn Exchange Bank & Trust	20	55¼	57¼
Empire Trust	50	70	74
Federation Bank & Trust	10	16½	19½
Fiduciary Trust	10	x37	39
First National Bank	100	1,260	1,320
Fulton Trust	100	165	180
Grace National	100	190	210
Guaranty Trust	100	266	275
Irving Trust	10	15	16
Kings County Trust	100	1,525	1,575
Lawyers Trust	25	48½	51½
Manufacturers Trust Co	20	52½	54½
Morgan (J P) & Co Inc	100	247	253
National City Bank	12½	40½	42½
New York Trust	25	92	95
Public Nat'l Bank & Trust	17½	40¼	42¼
Sterling National	25	71	75
Title Guarantee & Trust	12	10⅛	11⅛
United States Trust	100	600	630

Obligations Of Government Agencies

Federal Land Bank Bonds—	Bid	Ask
1½s Oct. 1, 1950-1948	100.7	100.11
1¼s May 1, 1952-1950	99.20	99.24
1½s Jan. 1, 1953-1951	100.7	100.11
2¼s Feb. 1, 1955-1953	103.8	103.12

Federal Home Loan Banks—	Bid	Ask
1¼s Apr. 15, 1948	100.1	100.4
1¼s Sept. 15, 1948	100.1	100.4
Other Issues		
Panama Canal 3s 1961	125¼	126¼

Quotations For U. S. Treasury Notes

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

Maturity—	Int. Rate	Bid	Ask
‡Sept. 15, 1948	1½%	100.4748	.4932
‡Oct. 1, 1948	1%	100.0187	.0378

Maturity—	Dollar Price 100 Plus	
Certificates of Indebtedness—	Bid	Ask
‡⅞s Nov. 1, 1947	100.0013	.0063
‡⅞s Dec. 1, 1947	100.0103	.0183
‡⅞s Jan. 1, 1948	100.0106	.0193

Maturity—	Dollar Price 100 Plus	
Certificates of Indebtedness—	Bid	Ask
‡⅞s Feb. 1, 1948	100.0089	.0180
‡⅞s Mar. 1, 1948	100.0077	.0191
‡⅞s Apr. 1, 1948	100.0050	.0190
‡⅞s June 1, 1948	99.9824	.0013
‡⅞s July 1, 1948 Series F	99.9663	.9876
‡⅞s July 1, 1948 Series G	99.9669	.9882
‡⅞s July 1, 1948 Series H	99.9675	.9887
⅞s Oct. 1, 1948	100.0187	.0378

Reorganization Rails

(When, as and if issued)

Bonds—	Bid	Ask
Chicago Rock Island & Pacific—		
1st 4s 1994	101¾	103
Conv income 4½s 2019	79½	80½

Stocks—	Bid	Ask
Chicago Rock Island & Pacific—		
Common *	26	27
5% preferred 100	59½	60½

Insurance Companies

	Par	Bid	Ask
Aetna Casual & Surety	10	74½	77½
Aetna Insurance	10	43½	46
Aetna Life	10	39	41
Agricultural	25	64	67
American Alliance	10	17½	19½
American Automobile	4	33¼	35¾
American Casualty	5	10½	11½
American Equitable	5	15¼	16¾
American Fidelity & Casualty	5	11	12½
American of Newark	2½	15⅝	17⅛
American Re-Insurance	10	25½	27½
American Reserve	10	16½	18½
American Surety	25	54½	56½
Automobile	10	31	34
Baltimore American	2½	4⅞	5⅝
Bankers & Shippers	25	70	73
Boston	10	58½	62½
Camden Fire	5	21	22½
City of New York	10	14¾	16¾
Connecticut General Life	10	71	74
Continental Casualty	5	46	48
Crum & Forster Inc	10	28	31
Employees Group	*	29	31
Employers Reinsurance	10	68	71
Federal	10	48¾	51¾
Fidelity & Deposit of Md	20	x145	150
Fire Assn of Phila	10	49	52
Fireman's Fd of San Fran	10	81¾	85¾
Firemen's of Newark	5	x11¾	12¾
Franklin Fire	5	18⅞	20⅝
General Reinsurance Corp	10	26½	28½
Gibraltar Fire & Marine	10	14½	16½
Glens Falls Fire	5	39¼	42
Globe & Republic	5	7⅞	8⅞
Globe & Rutgers Fire com	15	20	24
2nd preferred	15	80	84
Great American	5	27½	29¼
Hanover	10	24	26
Hartford Fire	10	97½	102
Hartford Steamboiler Inspect	10	33	36
Home	5	23⅝	25⅜
Insur Co of North America	10	89	91½
Jersey Insurance of N Y	20	35	38
Maryland Casualty common	1	12⅛	13⅛
Prior preferred	10	49¾	51¼
Convertible preferred	5	20⅜	21⅜
Massachusetts Bonding new	5	27½	29½
Merchant Fire Assur	5	26	28
Merch & Mfrs Fire N Y	4	5⅝	6⅝
National Casualty (Detroit)	10	26½	28½
National Fire	10	45	48
National Liberty	2	4⅞	5⅝
National Union Fire	5	29	31½
New Amsterdam Casualty	2	28	30
New Brunswick	10	18½	--
New Hampshire Fire	10	45½	48
New York Fire	5	10⅝	12⅛
North River	2.50	23	24¾
Northeastern	5	6¼	7¼
Northern	12.50	69	72
Pacific Fire	25	99	103
Pacific Indemnity Co	10	43	51
Phoenix	10	75	79
Preferred Accident	5	3⅝	4⅝
Providence-Washington	10	31	33
Reinsurance Corp (N Y)	2	4⅛	5⅛
Republic (Texas)	10	26½	28½
Revere (Paul) Fire	10	17	19
St Paul Fire & Marine	12½	67	70
Seaboard Surety	10	47½	50
Security New Haven	10	24½	26½
Sprgfld Fire & Marine new	10	42½	45
Standard Accident	10	29	31½
Travelers	100	560	575
U S Fidelity & Guaranty Co	2	42¼	44
U S Fire	4	49	52
U S Guarantee	10	69	72
Westchester Fire	2.50	32¾	35¼

Recent Security Issues

Bonds—	Bid	Ask
American Airlines 3s 1966	85	87
Arkansas Pow & Lt 2⅞s 1977	97	97¾
Cudahy Packing 2⅝s 1967	97¼	98¼
Detroit Edison 2¾s 1982	100½	101
Duquesne Light 2¾s 1977	100⅝	101
El Paso Electric 2¾s 1976	97½	99½
Firestone Tire & Rub 2⅝s 1972	100	100¾
Florida Power & Lt 3¼s 1972	100½	101½
3s 1977	100	101
Illinois Power Co 2⅞s 1976	100	101¼
Iowa-Illinois Gas & Electric 2¾s 1977	99½	100½
Iowa Public Service 2¾s 1976	97	98½
Kentucky Utilities 3s 1977	100	100¾
Laclede Gas Light 3½s 1965	101⅜	102
New England Tel & Tel 3s 1982	101½	101¾
Ohio Public Service 2¾s 1976	97½	98¾
Pacific Pwr & Light 3¼s 1977	97½	98½
2⅞s 1980	98½	98¾
Pennsylvania Electric 2¾s 1976	97	98
Philadelphia El Pwr 2⅝s 1975	99	100
Portland Gas & Coke 3⅛s 1976	97	99
Public Service Co (Colo)—		
2⅞s 1st mtge 1977	101¼	102¼
Scranton-Spg Brook 2⅞s 1976	97½	99½
Tenn Gas & Transm 2¾s 1966	98½	100½
Toledo Edison Co 2⅞s 1977	101	102
Utah Power & Light 2¾s 1976	97	99

Stocks—	Par	Bid	Ask
Birmingham Elec $4.20 pfd	100	93	94½
Clopay Corp	1	9	9½
Connecticut Light & Power—			
$1.90 preferred	*	51½	52½
$2 preferred	*	52¾	53½
New England Gas & Elec—			
4½% preferred	100	102	104
Ohio Public Service—			
3.90% preferred	100	94	96
Pennsylvania Electric—			
3.70% preferred	100	99	101
Pitney Bowes 4¼% pfd	50	53½	54½
Public Service (Indiana)—			
3.50 preferred	100	87	90
Seaboard Container "A"	1	6	6⅜
Tucker Corp "A"	1	4¾	5
White Auto Stores		6¾	7½

United States Treasury Bills

Rates quoted are for discount at purchase

Treasury bills—	Bid	Ask
October 16, 1947	b0.75	0.68%
October 23, 1947	b0.77	0.71%
October 30, 1947	b0.77	0.71%
November 6, 1947	b0.78	0.73%
November 13, 1947	b0.78	0.73%
November 20, 1947	b0.78	0.73%
November 28, 1947	b0.79	0.74%
December 4, 1947	b0.80	0.75%
December 11, 1947	b0.81	0.76%
December 18, 1947	b0.82	0.77%
December 25, 1947	b0.82	0.78%
January 2, 1948	b0.83	0.79%
January 8, 1948	b0.85	0.81%

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.

*No par value. †In default. ‡These bonds are subject to all Federal taxes. ‖Ex-liquidating dividend.

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THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Oct. 11, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 20.4% above those for the corresponding week last year. Our preliminary totals stand at $13,255,572,209 against $11,005,503,960 for the same week in 1946. At this center there is a gain for the week ended Friday of 8.3%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Oct. 11—	1947	1946	Per Cent
New York	$6,784,684,059	$6.262,055,951	+ 8.3
Chicago	568,640,241	472.657,401	+20.3
Philadelphia	794,000,000	614,000,000	+29.3
Boston	421,857,731	338,833,158	+24.5
Kansas City	248,024,849	203,660,346	+21.8
St. Louis	234,300,000	197,500,000	+18.6
San Francisco	301,933,000	277,825,000	+ 8.7
Pittsburgh	258,401,029	175,237,377	+47.5
Cleveland	261,050,937	188,786.617	+38.3
Baltimore	182,645,841	145,693,910	+25.4
Ten cities, five days	$10,055,537,687	$8,876,250,760	+13.3
Other cities, five days	2,480,262,420	1,742,100,535	+42.4
Total all cities, five days	$12,535,800,107	$10,618,351,295	+18.1
All cities, one day	719,772,102	387,152,665	+85.9
Total all cities for week	$13,255,572,209	$11,005,503,960	+20.4

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

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended Oct. 4. For that week there was an increase of 1.9%, the aggregate of clearings for the whole country having amounted to $14,752,393,268, against $14,484,985,792 in the same week in 1946. Outside of this city there was an increase of 14.5%, the bank clearings at this center having recorded a decrease of 7.4%. 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 are smaller by 7.4% and in the Boston Reserve District by 1.7%, but in the Philadelphia Reserve District the totals are larger by 8.8%. In the Cleveland Reserve District the totals register a gain of 12.4%, in the Richmond Reserve District of 5.2% and in the Atlanta Reserve District of 5.0%. The Chicago Reserve District has to its credit an expansion of 36.2%, the St. Louis Reserve District of 18.0% and the Minneapolis Reserve District of 26.3%. In the Kansas City Reserve District there is an increase of 23.6%, in the Dallas Reserve District of 22.8% and in the San Francisco Reserve District of 18.0%.

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

SUMMARY OF BANK CLEARINGS

Week Ended Oct. 4— Federal Reserve Districts		1947 $	1946 $	Inc. or Dec. %	1945 $	1944 $
1st Boston	12 cities	584,629,437	594,837,469	— 1.7	449,112,861	392,033,024
2d New York	12 "	7,983,358,235	8,623,413,141	— 7.4	7,049,747,350	5,766,162,734
3rd Philadelphia	11 "	914,151,196	840,434,782	+ 8.8	704,652,480	705,583,618
4th Cleveland	7 "	778,970,789	692,932,074	+12.4	569,652,798	591.205,716
5th Richmond	6 "	429,089,659	407,766,328	+ 5.2	321,045,655	298,101,038
6th Atlanta	10 "	566,854,499	540,095,531	+ 5.0	416,468,427	396,106,062
7th Chicago	17 "	1,098,159,637	806,320,769	+36.2	641,396,831	597,197,308
8th St. Louis	4 "	481,320,681	405,028,295	+18.0	298,857,039	299,267,817
9th Minneapolis	7 "	410,329,230	324,953,066	+26.3	254,040,252	215,506,073
10th Kansas City	10 "	470,526,074	380,824,679	+23.6	313,458,765	294,258,081
11th Dallas	6 "	266,006,489	216,642,685	+22.8	147,490,796	131,383,771
12th San Francisco	10 "	768,997,342	651,736,973	+18.0	538,329,887	519,071,778
Total	112 cities	14,752,393,268	14,484,985,792	+ 1.9	11,704,253,141	10,205,877,020
Outside N. Y. City		7,009,967,047	6,120,128,074	+14.5	4,832,795,293	4,630,892,545

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for September and the nine months of 1947 and 1946 follow:

Description—	—Month of September— 1947	1946	—Nine Months— 1947	1946
Stock, number of shares	16,017,170	43,450,216	181,013,071	279,672,501
Bonds—				
RR & misc. bds.	$63,949,000	$142,298,200	$669,719,700	$948,256,900
Int'l Bank bds.	2,074,000	----------	18,217,000	----------
For. govt. bds.	7,343,920	6,492,700	55,065,920	62,284,200
U. S. govt. bds.	73,500	468,500	2,853,000	12,185,900
Total bonds	$73,440,420	$149,259,400	$745,855,620	$1,028,756,100

The volume of transactions in share properties on the New York Stock Exchange for the nine months of 1944 to 1947 is indicated in the following:

	1947 No. Shares	1946 No. Shares	1945 No. Shares	1944 No. Shares
January	23,556,803	51,510,197	38,995,195	17,811,394
February	23,757,877	34,092,745	32,612,585	17,100,772
March	19,336,900	25,663,765	27,492,243	27,643,038
1st Quarter	66,651,580	111,266,707	99,100,023	62,555,204
April	20,619,550	31,426,715	28,270,442	13,846,590
May	20,615,786	30,409,809	32,024,018	17,228,380
June	17,482,740	21,716,872	41,310,246	37,712,751
2nd Quarter	58,718,076	83,553,396	101,604,706	68,787,721
Six Months	125,369,656	194,820,103	200,704,729	131,342,925
July	25,472,787	20,595,100	19,977,030	28,219,705
August	14,153,458	20,807,082	21,714,249	20,752,920
September	16,017,170	43,450,216	25,134,916	15,945,982
3rd Quarter	55,643,415	84,852,398	66,826,195	64,918,607
Nine Months	181,013,071	279,672,501	267,530,924	196,261,532

The course of bank clearings at leading cities for the month of September and the nine months ended with September in each of the four years is shown below.

BANK CLEARINGS AT LEADING CITIES IN SEPTEMBER

(000,000 omitted)	—Month of September— 1947	1946	1945	1944	—Jan. 1 to Sept. 30— 1947	1946	1945	1944
	$	$	$	$	$	$	$	$
New York	29,090	28,268	25,133	23,293	264,256	272,989	242,455	209,937
Chicago	3,017	2,522	2,113	2,075	26,469	23,149	20,011	18,940
Boston	1,885	1,767	1,396	1,402	16,786	15,726	14,351	13,479
Philadelphia	3,498	3,135	2,589	2,680	31,472	29,359	25,624	24,293
St. Louis	1,099	1,003	759	762	9,257	8,149	7,176	6,940
Pittsburgh	1,183	1,084	956	1,157	9,991	9,526	9,945	10,071
San Fran.	1,622	1,535	1,267	1,264	14,232	13,236	11,439	10,824
Baltimore	860	750	652	649	7,322	6,756	6,250	5,881
Cincinnati	671	588	489	477	6,047	5,180	4,719	4,289
Kansas Cy.	1,319	1,047	869	850	11,242	9,304	8,123	7,509
Cleveland	1,251	1,089	885	952	10,802	9,085	8,670	8,329
Minneapolis	1,298	970	803	663	8,846	7,406	5,868	5,414
New Orln's	473	466	379	389	4,167	3,987	3,414	3,366
Detroit	1,477	1,276	1,158	1,601	12,881	11,034	13,096	14,506
Louisville	439	380	306	310	3,951	3,390	2,981	2,777
Omaha	496	379	337	300	4,265	3,409	2,916	2,798
Providence	102	97	78	70	932	845	720	658
Milwaukee	229	192	152	161	1,982	1,720	1,439	1,401
Buffalo	352	308	249	280	2,988	2,482	2,516	2,599
St. Paul	351	285	217	204	2,840	2,359	1,902	1,821
Denver	420	361	268	250	3,498	3,051	2,351	2,174
Indianapolis	198	164	126	128	1,788	1,486	1,224	1,142
Richmond	558	543	422	395	4,255	3,787	3,231	2,951
Memphis	348	306	177	205	2,894	2,383	1,735	1,642
Seattle	509	395	376	389	3,853	3,420	3,639	3,447
Salt Lake C	217	173	124	114	1,728	1,404	1,109	1,057
Hartford	97	87	69	62	891	779	642	621
To. 27 cits.	53,059	49,170	42,349	41,082	469,655	455,401	407,546	368,866
Other cities	7,849	6,506	4,963	4,827	66,169	56,211	46,744	43,082
Total all	60,908	55,676	47,312	45,909	535,824	511,612	454,290	411,948
Out. N.Y.C.	31,817	27,407	22,179	22,616	271,567	238,623	211,834	202,011

We also furnish today a summary of the clearings for the month of September. For that month there was an increase for the entire body of clearing houses of 9.4%, the 1947 aggregate of clearings having been $60,908,554,079, and the 1946 aggregate $55,676,282,669. In the New York Reserve District the totals show a gain of 3.2%, in the Boston Reserve District of 7.0% and in the Philadelphia Reserve District of 11.6%. The Cleveland Reserve District enjoys a gain of 12.8%, the Richmond Reserve District of 11.6% and the Atlanta Reserve District of 10.7%. The Chicago Reserve District has managed to enlarge its totals by 19.3%, the St. Louis Reserve District by 11.8% and the Minneapolis Reserve District by 31.4%. In the Kansas City Reserve District the improvement is 25.6%, in the Dallas Reserve District 26.0% and in the San Francisco Reserve District 17.5%.

Month of September— Federal Reserve Districts		1947 $	1946 $	Inc. or Dec. %	1945 $	1944 $
1st Boston	14 cities	2,242,268,638	2,095,077,394	+ 7.0	1,647,989.869	1,631.848,315
2d New York	14 "	30,082,712,083	29,155,504,197	+ 3.2	25,831,227,181	24,018,528,374
3d Philadelphia	16 "	3,679,958,182	3,298,336,680	+11.6	2,704,731,882	2,804,423,092
4th Cleveland	17 "	3,451,495,657	3,060,146,857	+12.8	2,559,563,434	2,827,195,304
5th Richmond	8 "	1,835,099,988	1,644,732,397	+11.6	1,325,173,458	1,276,394,995
6th Atlanta	16 "	2,533,441,002	2,289,318,816	+10.7	1,786,712,593	1,772,999,802
7th Chicago	31 "	5,509,605,682	4,618,944,269	+19.3	3,909,032,964	4,308,433,924
8th St. Louis	7 "	1,908,139,112	1,706,050,374	+11.8	1,255,323,237	1,289,028.686
9th Minneapolis	16 "	1,841,367,152	1,401,474,980	+31.4	1,129,195,169	967,501,989
10th Kansas City	15 "	2,513,517,016	2,000,925,138	+25.6	1,644,376,127	1,566 956 843
11th Dallas	11 "	2,001,027,261	1,588,422,227	+26.0	1,207,719,500	1,133.668.478
12th San Francisco	19 "	3,309,922,306	2,817,349,340	+17.5	2,311,316,325	2,312,559,086
Total	184 cities	60,908,554,079	55,676,282,669	+ 9.4	47,312,361,739	45,909,538,888
Outside N. Y. City		31,817,937,741	27,407,866,765	+16.1	22,179,164,191	22,616,211,289

We append another table showing clearings by Federal Reserve Districts in the nine months for four years:

Federal Reserve Districts		Nine Months 1947 $	Nine Months 1946 $	Inc. or Dec. %	Nine Months 1945 $	Nine Months 1944 $
1st Boston	14 cities	19,965,199,694	18,588,379,849	+ 7.4	16,686,638,228	15,664,916,655
2d New York	14 "	273,309,657,615	280,783,134,621	— 2.7	249,749,113,048	216,831,030,965
3d Philadelphia	16 "	33,078,940,538	30,740,505,780	+ 7.6	26,764,358,430	25,418,760,677
4th Cleveland	17 "	29,891,348,917	26,360,997,892	+13.4	25,507,510,394	24,765,036,682
5th Richmond	8 "	14,934,508,752	13,555,061,084	+10.2	11,848,576,926	10,912,015,012
6th Atlanta	16 "	22,320,593,737	19,911,371,626	+12.1	16,860,140,816	15,777,767,628
7th Chicago	31 "	48,203,067,699	41,473,605,199	+16.2	39,105,798,055	39,085,330.869
8th St. Louis	7 "	16,278,501,985	14,062,512,567	+15.8	12,001,960,925	11,461,896,562
9th Minneapolis	16 "	13,148,864,050	10,944,317,328	+20.1	8,689,055,873	8,099,668,039
10th Kansas City	15 "	21,381,154,189	17,632,370,026	+21.3	15,013,671,006	14,003,974,884
11th Dallas	11 "	16,427,300,101	13,650,381,615	+20.3	10,862,306,978	9,852,349,659
12th San Francisco	19 "	26,885,215,090	23,909,936,822	+12.4	21,201,217,629	20,076,081,404
Total	184 cities	535,824,352,367	511,612,574,409	+ 4.7	454,290,348,308	411,948,829,036
Outside N. Y. City		271,567,481,009	238,623,389,856	+13.8	211,834,962,045	202,011,286,129

The following compilation covers the clearings by months since Jan. 1, 1947 and 1946.

MONTHLY CLEARINGS

Months—	Clearings, Total All 1947 $	1946 $	Inc. or Dec. %	Clearings Outside New York 1947 $	1946 $	Inc. or Dec. %
January	62,831,178,535	60,325,652,392	+ 4.2	31,303,485,434	26,715,645,414	+17.2
February	54,218,083,234	49,800,343,979	+ 8.9	27,176,824,239	23,154,014,919	+17.4
March	62,915,079,631	57,592,838,206	+ 9.2	31,216,513,455	26,591,372,184	+17.4
Total 1st Quarter	179,964,341,400	167,718,834,577	+ 7.3	89,696,823,128	76,461,032,517	+17.3
April	57,831,649,500	56,858,841,344	+ 1.7	29,753,982,335	25,779,113,057	+15.4
May	58,201,284,059	56,313,780,526	+ 3.4	30,015,420,225	26,297,777,710	+14.1
June	60,932,061,053	56,671,442,306	+ 7.5	29,808,360,126	26,507,504,386	+12.5
Total 2nd Quarter	176,964,994,612	169,844,064,176	+ 4.2	89,577,762,686	78,584,395,153	+14.0
Total 6 months	356,929,336,012	337,562,898,753	+ 5.7	179,274,585,814	155,045,427,670	+15.6
July	61,915,214,979	61,831,796,515	+ 0.1	30,782,616,386	28,013,784,302	+ 9.9
August	56,071,247,297	56,541,596,472	+ 0.8	29,192,341,068	28,156,311,119	+ 5.5
September	60,908,554,079	55,676,282,669	+ 9.4	31,817,937,741	27,407,866,765	+16.1
Total 3rd Quarter	178,895,016,355	174,049,675,656	+ 2.8	92,292,895,195	83,576,962,086	+10.4
Total 9 months	535,824,352,367	511,612,574,409	+ 4.7	271,567,481,009	238,623,389,856	+13.8

We now add our detailed statement showing the figures for each city for the month of September and the week ended Oct. 4 for four years:

Clearings at—	Month of September 1947 $	1946 $	Inc. or Dec. %	Jan. 1 to Sept. 30 1947 $	1946 $	Inc. or Dec. %	Week Ended October 4 1947 $	1946 $	Inc. or Dec. %	1945 $	1944 $
First Federal Reserve District—Boston—											
Me.—Bangor	7,763,877	7,197,849	+ 7.9	63,012,762	56,916,353	+10.7	2,174,792	2,352,680	— 7.6	1,702.850	1,332,537
Portland	19,710,342	18,445,091	+ 6.9	159,454,730	154,393,621	+ 3.3	7,768,665	5,660,237	+37.2	4,788,894	4,050,454
Mass.—Boston	1,885,636,273	1,767,544,394	+ 6.7	16,786,563,963	15,726,492,603	+ 6.7	494,507,714	504,754,400	— 2.0	383,836,563	334,854,089
Fall River	7,789,411	6,445,156	+20.9	63,652,015	55,781,856	+14.1	1,868,835	2,074,081	— 9.9	1,423.196	1,137,660
Holyoke	4,092,720	3,890,830	+ 5.2	34,482,006	29,077,643	+18.6					
Lowell	3,703,639	2,929,842	+26.4	27,761,547	24,812,261	+11.9	804,733	1,015,056	—20.7	537,122	905.903
New Bedford	8,103,535	7,639,011	+ 6.2	66,717,896	65,579,182	+ 1.7	2,323,842	1,953,884	+18.9	1,473,785	1,531,592
Springfield	29,221,539	25,913,402	+12.8	256,891,162	227,778,608	+12.8	7,287,518	7,712,513	— 5.5	5,399,362	4,834 191
Worcester	20,696,615	19,155,250	+ 8.0	182,803,509	165,418,204	+10.5	5,851,767	6,194,673	— 5.5	3,667,989	2,917,225
Conn.—Hartford	97,432,555	87,728,065	+11.1	891,526,899	779,883,353	+14.3	25,404,751	28,116,589	— 9.6	17,559,229	16,948,857
New Haven	39,644,021	36,902,720	+ 7.4	355,630,589	329,265,761	+ 8.0	10,957,615	11,026,685	— 0.6	9,966,878	6,540,696
Waterbury	9,807,100	9,064,700	+ 8.2	94,031,600	86,159,600	+ 9.1					
R. I.—Providence	102,441,600	97,251,400	+ 5.3	932,957,600	845,747,600	+10.3	24,383,500	22,607,800	+ 7.9	17,827,100	16,275,000
N. H.—Manchester	6,225,411	4,969,684	+25.3	49,713,416	41,073,204	+21.0	1,295,705	1,368,871	— 5.3	929,893	704,820
Total (14 cities)	2,242,268,638	2,095,077,394	+ 7.0	19,965,199,694	18,588,379,849	+ 7.4	584,629,437	594,837,469	— 1.7	449,112,861	392,033,024

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Clearings at—	Month of September 1947 $	Month of September 1946 $	Inc. or Dec. %	Jan. 1 to Sept. 30 1947 $	Jan. 1 to Sept. 30 1946 $	Inc. or Dec. %	Week Ended October 4 1947 $	Week Ended October 4 1946 $	Inc. or Dec. %	Week Ended October 4 1945 $	Week Ended October 4 1944 $
Second Federal Reserve District—New York—											
N. Y.—Albany	70,312,989	68,793,417	+ 2.2	888,831,956	680,630,959	+30.6	20,698,290	27,970,161	—26.0	20,798,078	26,638,816
Binghamton	11,099,777	10,536,334	+ 5.3	102,100,243	88,816,952	+15.0	2,704,240	2,355,053	+14.8	1,580,162	1,913,945
Buffalo	352,659,814	308,699,545	+14.2	2,988,494,180	2,482,091,593	+20.4	80,900,091	81,710,333	— 1.0	53,541,733	61,300,000
Elmira	6,588,495	5,359,257	+22.9	55,352,855	47,323,937	+17.0	1,464,995	1,643,061	—10.8	953,827	1,061,124
Jamestown	8,095,890	6,580,900	+23.0	68,630,683	56,857,587	+20.7	1,707,524	1,493,882	+14.3	1,243,685	1,219,166
New York	29,090,616,338	28,268,415,904	+ 2.9	264,256,871,358	272,989,184,553	— 3.2	7,742,426,221	8,364,857,718	— 7.4	6,871,457,848	5,574,984,475
Rochester	75,043,741	70,394,163	+ 6.6	655,686,719	593,611,411	+10.5	19,389,114	17,708,500	+ 9.5	13,536,705	14,086,177
Syracuse	45,971,608	40,215,351	+14.3	415,034,485	348,351,163	+19.1	11,176,473	10,157,204	+10.0	7,177,306	6,618,761
Utica	9,713,894	7,787,714	+24.7	82,062,204	68,176,176	+20.4	---------	---------	------	---------	---------
Conn.—Stamford	41,733,655	39,982,328	+ 4.4	406,957,047	366,546,295	+11.0	10,166,104	11,590,901	—12.3	9,117,300	9,102,304
N. J.—Montclair	2,610,152	2,332,432	+11.9	24,999,122	24,512,745	+ 2.0	699,077	898,016	—22.2	504,384	501,710
Newark	161,096,989	144,802,553	+11.3	1,474,140,328	1,294,256,715	+13.9	41,547,921	45,743,433	— 9.2	27,299,448	26,476,013
Northern N. J.	200,062,019	175,946,470	+13.7	1,830,782,363	1,691,477,205	+ 8.2	50,478,185	57,284,879	—11.9	42,536,874	42,260,243
Oranges	7,106,722	5,657,829	+25.6	59,714,072	51,297,330	+16.4	---------	---------	------	---------	---------
Total (14 cities)	30,082,712,083	29,155,504,197	+ 3.2	273,309,657,615	280,783,134,621	— 2.7	7,983,358,235	8,623,413,141	— 7.4	7,049,747,350	5,766,162,734
Third Federal Reserve District—Philadelphia—											
Pa.—Altoona	4,941,446	4,288,021	+15.2	44,711,235	36,369,280	+22.9	1,198,675	1,158,472	+ 3.5	671,889	831,082
Bethlehem	4,208,852	3,906,999	+ 7.7	35,169,413	33,824,445	+ 4.0	1,181,737	1,355,149	—12.8	1,059,338	1,338,293
Chester	5,777,853	4,159,630	+38.9	41,493,350	32,313,745	+28.4	1,372,692	872,208	+57.4	670,404	876,665
Harrisburg	20,063,309	17,840,984	+12.5	177,672,639	158,676,780	+12.0	---------	---------	------	---------	---------
Lancaster	12,722,955	11,421,486	+11.4	116,849,338	98,362,382	+18.8	2,243,067	2,883,939	—22.2	2,546,683	2,842,077
Lebanon	4,092,362	3,426,075	+19.4	34,229,410	30,401,788	+12.6	---------	---------	------	---------	---------
Norristown	5,983,671	4,323,268	+38.4	48,811,961	37,283,961	+30.9	---------	---------	------	---------	---------
Philadelphia	3,498,000,000	3,135,000,000	+11.6	31,472,000,000	29,359,000,000	+ 7.2	875,000,000	806,000,000	+ 8.6	678,000,000	687,000,000
Reading	11,193,491	10,436,993	+ 7.3	106,500,042	91,600,783	+16.3	2,545,964	2,538,194	+ 0.3	2,071,291	1,755,170
Scranton	20,343,989	17,532,273	+16.0	170,296,035	153,260,581	+11.1	4,950,685	4,056,701	+22.1	2,984,141	3,411,894
Wilkes-Barre	9,905,052	8,182,118	+21.1	86,184,077	75,077,520	+14.8	5,382,242	2,072,620	+159.7	1,942,786	1,382,207
York	15,396,940	11,422,899	+34.8	150,492,622	95,370,376	+57.8	4,652,131	3,391,577	+37.2	1,856,063	1,820,630
Du Bois	1,433,431	1,357,492	+ 5.6	12,270,079	10,342,527	+18.6	---------	---------	------	---------	---------
Hazleton	6,124,219	5,383,988	+13.8	45,887,190	42,503,963	+ 8.0	---------	---------	------	---------	---------
Del.—Wilmington	35,150,043	37,170,454	— 5.4	284,417,056	262,344,649	+ 8.4	8,919,268	7,822,744	+14.0	6,431,675	---------
N. J.—Trenton	24,620,569	22,484,000	+ 9.5	251,956,091	223,773,000	+12.6	6,704,735	8,283,178	—19.1	6,418,210	4,325,600
Total (16 cities)	3,679,958,182	3,298,336,680	+11.6	33,078,940,538	30,740,505,780	+ 7.6	914,151,196	840,434,782	+ 8.8	704,652,480	705,583,618
Fourth Federal Reserve District—Cleveland—											
Ohio—Canton	29,373,488	24,785,899	+18.5	248,418,563	198,038,011	+25.4	6,196,096	5,332,601	+16.2	4,605,659	3,559,550
Cincinnati	671,621,553	588,289,385	+14.2	6,047,141,180	5,180,229,530	+16.7	157,360,563	147,136,470	+ 7.0	114,793,570	106,154,847
Cleveland	1,251,424,017	1,089,311,761	+14.9	10,802,810,464	9,085,586,668	+18.9	296,157,954	255,721,402	+15.8	197,280,137	210,684,691
Columbus	110,689,600	92,176,500	+20.1	983,925,800	833,957,100	+18.0	32,173,400	23,879,700	+34.7	17,558,200	15,894,200
Hamilton	5,681,365	4,686,085	+21.2	54,919,619	41,544,357	+32.2	---------	---------	------	---------	---------
Lorain	4,130,058	3,232,315	+27.8	34,672,975	27,210,004	+27.4	---------	---------	------	---------	---------
Mansfield	16,752,993	15,002,738	+11.7	153,876,003	124,945,219	+23.2	4,182,831	3,629,126	+15.3	2,765,007	2,546,682
Youngstown	25,860,455	23,187,459	+11.5	226,189,687	193,107,005	+17.1	5,421,622	6,512,774	—16.8	5,766,698	3,933,297
Newark	17,646,726	14,405,641	+22.5	149,400,610	119,224,695	+25.3	---------	---------	------	---------	---------
Toledo	61,794,302	57,303,134	+ 7.8	535,928,861	457,407,337	+17.2	---------	---------	------	---------	---------
Pa.—Beaver County	2,500,189	2,158,657	+15.8	21,135,252	17,023,332	+24.2	---------	---------	------	---------	---------
Greensburg	1,790,427	1,485,882	+20.5	13,872,824	11,976,790	+15.8	---------	---------	------	---------	---------
Pittsburgh	1,183,573,438	1,084,874,013	+ 9.1	9,991,720,348	9,526,158,388	+ 4.9	277,478,323	250,720,001	+10.7	226,883,527	248,432,449
Erie	19,721,946	16,125,874	+22.3	167,146,187	140,705,456	+18.8	---------	---------	------	---------	---------
Oil City	16,918,041	16,412,946	+ 3.1	163,777,551	149,064,249	+ 9.9	---------	---------	------	---------	---------
Ky.—Lexington	14,588,516	11,432,399	+27.6	150,297,201	129,783,966	+15.8	---------	---------	------	---------	---------
W. Va.—Wheeling	17,428,543	15,276,169	+14.1	146,115,792	125,035,785	+16.9	---------	---------	------	---------	---------
Total (17 cities)	3,451,495,657	3,060,146,857	+12.8	29,891,348,917	26,360,997,892	+13.4	778,970,789	692,932,074	+12.4	569,652,798	591,205,716
Fifth Federal Reserve District—Richmond—											
W. Va.—Huntington	11,195,740	8,939,404	+25.2	93,399,680	82,147,101	+13.7	2,862,387	2,345,612	+22.0	1,629,617	1,531,085
Va.—Norfolk	45,049,000	34,819,000	+29.4	381,880,000	312,111,000	+22.4	11,428,000	9,551,000	+19.7	7,693,000	6,800,000
Richmond	558,495,021	543,010,340	+ 2.9	4,255,430,312	3,787,944,157	+12.3	127,511,777	137,933,305	— 7.6	103,523,413	88,244,013
S. C.—Charleston	14,296,490	12,902,695	+10.8	120,020,673	108,793,411	+10.3	3,237,640	3,645,475	—11.2	2,567,591	2,272,002
Columbia	28,959,565	23,527,571	+23.1	226,094,368	201,138,640	+12.4	---------	---------	------	---------	---------
Md.—Baltimore	860,618,677	750,644,360	+14.7	7,322,983,693	6,756,775,614	+ 8.4	207,602,762	187,914,259	+10.5	154,886,492	156,588,026
Frederick	5,180,546	3,309,260	+56.5	35,970,634	28,242,487	+27.4	---------	---------	------	---------	---------
D. C.—Washington	311,304,949	267,579,767	+16.3	2,498,729,392	2,277,908,674	+ 9.7	76,447,093	66,376,677	+15.2	50,745,542	42,665,912
Total (8 cities)	1,835,099,988	1,644,732,397	+11.6	14,934,508,752	13,555,061,084	+10.2	429,089,659	407,766,328	+ 5.2	321,045,655	298,101,038
Sixth Federal Reserve District—Atlanta—											
Tenn.—Knoxville	64,446,856	55,667,678	+15.8	598,420,211	506,652,362	+18.1	13,479,311	12,956,230	+ 4.0	13,689,680	9,531,940
Nashville	264,126,860	230,421,598	+14.6	2,323,343,532	1,877,088,285	+23.8	62,111,574	53,869,678	+15.3	38,397,003	37,909,728
Ga.—Atlanta	916,200,000	807,100,000	+13.5	7,820,600,000	6,981,700,000	+12.0	205,400,000	197,900,000	+ 3.8	153,400,000	142,000,000
Augusta	17,739,679	17,849,183	— 0.6	145,455,330	130,020,202	+11.9	3,758,078	4,311,048	—12.8	2,497,542	2,719,180
Columbus	16,685,959	13,405,880	+24.5	142,311,359	114,321,900	+24.5	---------	---------	------	---------	---------
Macon	14,106,233	11,819,645	+19.4	115,634,575	98,052,056	+17.9	3,329,676	2,720,139	+22.4	2,208,526	3,350,841
Fla.—Jacksonville	291,171,814	26,775,829	+ 8.7	2,857,871,849	2,618,208,122	+ 9.2	65,439,366	66,402,795	— 1.5	47,251,255	45,000,513
Tampa	19,237,107	20,039,443	— 4.0	201,021,491	181,278,504	+10.9	---------	---------	------	---------	---------
Ala.—Birmingham	357,998,423	312,455,087	+14.6	3,105,692,259	2,708,250,854	+14.7	88,100,321	79,285,262	+11.1	59,018,684	54,326,309
Mobile	26,310,880	23,937,640	+ 9.9	236,027,747	199,599,748	+18.3	6,319,922	5,378,790	+17.5	4,536,300	4,727,399
Montgomery	14,839,504	12,851,318	+15.5	122,754,670	98,399,380	+24.8	---------	---------	------	---------	---------
Miss.—Hattiesburg	15,137,000	14,767,000	+ 2.5	138,286,000	128,950,000	+ 7.2	---------	---------	------	---------	---------
Jackson	33,701,236	26,948,318	+25.1	283,678,386	223,951,532	+26.7	---------	---------	------	---------	---------
Meridian	6,113,727	6,030,958	+ 1.4	47,899,343	44,611,255	+ 7.4	---------	---------	------	---------	---------
Vicksburg	1,981,262	1,607,930	+23.2	14,449,363	12,903,602	+12.0	582,744	411,371	+41.7	332,913	398,508
La.—New Orleans	473,644,462	466,641,309	+ 1.5	4,167,147,572	3,987,383,824	+ 4.5	118,333,507	116,860,218	+ 1.3	95,136,524	96,141,644
Total (16 cities)	2,533,441,002	2,289,318,816	+10.7	22,320,593,737	19,911,371,626	+12.1	566,854,499	540,095,531	+ 5.0	416,468,427	396,106,062
Seventh Federal Reserve District—Chicago—											
Mich.—Ann Arbor	7,068,451	4,509,945	+56.7	55,056,857	41,321,546	+33.2	2,086,487	1,207,983	+72.7	751,101	717,374
Detroit	1,477,975,092	1,276,311,736	+15.8	12,881,896,656	11,034,145,287	+16.7	---------	---------	------	---------	---------
Flint	16,585,049	14,038,425	+18.1	135,513,071	114,085,475	+18.8	---------	---------	------	---------	---------
Grand Rapids	42,106,109	35,830,562	+17.5	351,394,286	295,761,924	+18.8	9,482,167	8,619,323	+10.0	6,257,706	5,941,711
Jackson	6,179,891	5,842,246	+ 5.8	53,007,921	46,210,493	+14.7	---------	---------	------	---------	---------
Lansing	24,951,059	20,084,475	+24.2	220,013,277	175,367,881	+25.5	3,359,520	4,704,200	—28.6	3,153,539	3,966,467
Muskegon	10,170,031	8,144,426	+24.9	88,286,467	73,216,124	+20.6	---------	---------	------	---------	---------
Bay City	6,663,691	5,803,152	+14.8	54,763,978	47,443,593	+15.4	---------	---------	------	---------	---------
Ind.—Ft. Wayne	22,493,242	18,256,581	+23.2	192,674,912	155,304,909	+24.1	5,599,763	4,776,676	+17.2	3,048,008	3,133,778
Gary	43,175,442	37,280,905	+15.8	364,807,096	292,116,166	+24.9	---------	---------	------	---------	---------
Indianapolis	198,333,110	164,316,509	+20.7	1,788,220,601	1,486,778,233	+20.3	48,521,000	40,981,000	+18.4	30,848,000	28,215,000
South Bend	21,620,445	18,679,402	+15.7	201,077,387	157,298,194	+27.8	6,578,632	4,169,728	+57.8	19,018,534	5,950,896
Terre Haute	59,754,619	47,928,322	+24.7	484,675,175	432,410,393	+12.1	13,034,570	11,583,622	+12.5	10,092,192	7,862,611
Wis.—Madison	16,374,728	14,316,508	+14.4	144,210,700	125,089,409	+15.3	---------	---------	------	---------	---------
Milwaukee	229,887,221	192,271,279	+19.6	1,982,490,162	1,720,469,845	+15.2	55,667,825	51,809,613	+ 7.4	36,754,715	33,027,351
Oshkosh	4,203,292	3,314,842	+26.8	34,443,724	27,505,930	+25.2	---------	---------	------	---------	---------
Sheboygan	*6,800,000	6,184,341	+10.0	60,931,185	53,997,659	+12.8	---------	---------	------	---------	---------
Watertown	1,128,262	1,100,697	+ 2.5	10,998,517	9,454,604	+16.3	---------	---------	------	---------	---------
Manitowoc	3,033,595	2,794,642	+ 8.5	28,061,982	24,439,338	+14.8	---------	---------	------	---------	---------
Iowa—Cedar Rapids	15,102,427	12,157,879	+24.2	134,176,319	108,153,338	+24.1	3,580,254	2,915,738	+22.8	2,165,639	2,033,701
Des Moines	118,126,026	92,430,476	+27.8	1,030,249,877	808,990,667	+27.4	34,276,355	24,541,886	+39.7	17,328,912	14,278,798
Sioux City	56,970,482	36,323,488	+56.8	501,475,050	372,434,652	+34.6	14,951,565	9,851,194	+51.8	8,683,543	7,414,633
Ames	1,738,408	1,577,947	+10.2	15,818,158	13,617,552	+16.2	---------	---------	------	---------	---------
Ill.—Aurora	6,047,493	4,940,486	+22.4	48,123,947	40,009,174	+20.3	---------	---------	------	---------	---------
Bloomington	4,483,454	3,599,196	+24.6	41,534,229	32,848,191	+26.4	1,086,279	848,024	+28.1	647,203	547,489
Chicago	3,017,300,447	2,522,350,012	+19.6	26,489,823,828	23,149,211,586	+14.4	881,257,779	623,054,306	+41.4	489,700,756	470,701,346
Decatur	12,383,292	9,747,972	+27.0	108,709,137	86,730,094	+25.3	3,031,464	2,652,344	+14.3	1,659,965	1,936,583
Peoria	42,714,925	31,031,273	+37.6	383,546,434	305,584,851	+25.5	6,692,216	7,713,253	—13.2	6,705,858	7,110,213
Rockford	19,587,140	15,223,329	+28.7	177,140,644	133,911,101	+32.3	4,975,573	4,047,576	+22.9	2,561,312	2,470,518
Springfield	15,023,185	11,258,411	+33.4	125,967,473	98,002,729	+28.5	3,978,188	2,844,303	+39.9	2,019,848	1,888,839
Sterling	1,625,074	1,294,805	+25.5	13,978,649	11,694,261	+19.5	---------	---------	------	---------	---------
Total (31 cities)	5,509,605,682	4,618,944,269	+19.3	48,203,067,699	41,473,605,199	+16.2	1,098,159,637	806,320,769	+36.2	641,396,831	597,197,308
Eighth Federal Reserve District—St. Louis—											
Mo.—St. Louis	1,099,644,589	1,003,280,711	+ 9.6	9,257,686,674	8,149,635,816	+13.6	271,800,000	228,700,000	+18.8	171,600,000	159,800,000
Cape Girardeau	9,329,517	8,061,337	+15.7	82,542,685	70,303,153	+17.4	---------	---------	------	---------	---------
Independence	1,378,554	1,253,440	+10.0	11,927,432	10,675,100	+11.7	---------	---------	------	---------	---------
Ky.—Louisville	439,543,114	380,524,217	+15.5	3,951,344,669	3,390,079,144	+16.6	102,632,588	86,098,988	+19.2	74,688,231	66,844,813
Tenn.—Memphis	348,951,353	306,481,559	+13.9	2,894,321,769	2,383,925,630	+21.4	104,957,511	88,794,700	+18.2	51,445,808	71,516,004
Ill.—Jacksonville	1,456,040	960,277	+51.6	12,297,159	9,313,974	+32.0	---------	---------	------	---------	---------
Quincy	7,835,945	5,488,833	+42.8	68,381,597	48,579,750	+40.8	1,930,582	1,434,607	+34.7	1,123,000	1,107,000
Total (7 cities)	1,908,139,112	1,706,050,374	+11.8	16,278,501,985	14,062,512,567	+15.8	481,320,681	405,028,295	+18.0	298,857,039	299,267,817

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Clearings at—	Month of September 1947 $	1946 $	Inc. or Dec. %	Jan. 1 to Sept. 30 1947 $	1946 $	Inc. or Dec. %	Week Ended October 4 1947 $	1946 $	Inc. or Dec. %	1945 $	1944 $
Ninth Federal Reserve District—Minneapolis—											
Minn.—Duluth	29,441,504	26,001,186	+13.2	224,828,799	204,364,492	+10.0	6,991,987	6,587,646	+ 6.1	4,896,491	4 250,238
Minneapolis	1,298,195,409	970,579,642	+33.8	8,846,014,019	7,406,760,597	+19.4	295,596,312	234,801,184	+25.9	181,253,137	149,877,795
Rochester	4,820,029	4,101,701	+17.5	38,554,927	35,101,620	+ 9.8					
St. Paul	351,112,401	285,265,160	+23.1	2,840,052,724	2,359,360,537	+20.4	84,741,122	62,642,752	+35.3	53,079,246	49,182,222
Winona	3,614,888	2,864,508	+26.2	31,973,636	26,009,046	+22.9					
Fergus Falls	1,099,458	775,500	+41.8	8,183,196	6,732,629	+21.5					
N. D.—Fargo	27,793,934	21,794,124	+27.5	218,656,007	170,378,419	+28.3	5,979,931	5,550,036	+ 7.7	3,952,711	3 276,969
Grand Forks	4,555,000	3,321,000	+37.2	31,330,000	27,209,000	+15.1					
Minot	5,349,979	4,047,618	+32.2	35,322,780	27,321,285	+29.3					
S. D.—Aberdeen	15,722,927	11,719,404	+34.2	121,503,299	89,780,074	+35.3	3,501,593	2,778,243	+26.0	2,102,700	1,550,362
Sioux Falls	22,439,871	11,558,645	+94.1	200,398,402	149,421,066	+34.1					
Huron	3,792,844	2,012,742	+88.4	25,341,832	17,889,465	+41.7					
Mont.—Billings	17,505,623	11,942,771	+46.6	113,459,787	89,247,164	+27.1	4,083,985	4,052,091	+ 0.8	2,676,286	1,995,207
Great Falls	17,159,417	11,379,226	+50.8	98,834,621	73,503,664	+34.5					
Helena	36,534,945	32,868,128	+11.2	302,593,103	253,415,842	+19.4	9,434,300	8,541,109	+10.5	6,079,581	5,373,320
Lewistown	2,228,923	1,243,625	+79.2	11,816,918	7,822,428	+51.1					
Total (16 cities)	1,841,367,152	1,401,474,980	+31.4	13,148,864,050	10,944,317,328	+20.1	410,329,230	324,953,066	+26.3	254,040,252	215,506,073
Tenth Federal Reserve District—Kansas City											
Neb.—Fremont	1,860,117	1,283,641	+44.9	15,777,005	11,288,862	+39.8	295,161	370,085	—20.2	257,454	251,123
Hastings							641,782	476,146	+34.8	408,465	290,223
Lincoln	27,243,652	22,682,525	+20.1	244,124,853	195,983,920	+24.6	6,603,117	5,518,806	+19.6	4,072,909	3 971,419
Omaha	496,989,270	379,027,618	+31.1	4,265,183,094	3,409,664,964	+25.1	120,270,212	85,607,927	+40.5	82,357,648	79,411,426
Kans.—Manhattan	2,725,131	1,798,467	+51.5	20,483,267	15,480,737	+32.3					
Parsons	1,671,683	1,116,881	+49.7	12,151,854	10,165,061	+19.5					
Topeka	24,550,469	21,422,562	+14.6	234,931,836	186,585,602	+25.9	5,539,201	5,369,892	+ 3.2	3,353,318	2,139,404
Wichita	44,124,388	36,763,583	+20.0	409,587,767	335,317,448	+22.1	11,933,353	8,532,094	+39.9	7,055,053	6,888,411
Mo.—Joplin	5,974,238	5,807,894	+ 2.9	53,907,773	50,964,073	+ 5.8					
Kansas City	1,319,805,154	1,047,397,619	+26.0	11,242,439,846	9,304,030,426	+20.8	312,048,614	265,283,325	+17.6	206,982,431	193 778,477
St. Joseph	44,277,780	27,404,590	+61.6	390,794,108	279,564,196	+39.8	10,236,551	6,747,963	+51.7	6,573,368	5,616,897
Carthage	1,582,778	1,651,922	— 4.2	13,267,725	11,351,901	+16.9					
Okla.—Tulsa	106,383,180	79,451,207	+33.9	851,471,906	653,534,463	+30.3					
Colo.—Colorado Springs	8,572,388	7,098,939	+20.8	68,627,584	62,703,717	+ 9.4	1,237,485	1,480,527	—16.4	1,268,411	924,214
Denver	420,345,113	361,666,408	+16.2	3,498,207,667	3,051,105,654	+14.7					
Pueblo	7,411,675	6,351,282	+16.7	60,197,904	54,629,002	+10.2	1,720,598	1,437,914	+19.7	1,129,708	986,483
Total (15 cities)	2,513,517,016	2,000,925,138	+25.6	21,381,154,189	17,632,370,026	+21.3	470,526,074	380,824,679	+23.6	313,458,765	294,258,081
Eleventh Federal Reserve District—Dallas—											
Texas—Austin	27,376,064	20,264,772	+35.1	242,737,795	216,925,608	+11.9	6,613,194	5,769,619	+14.6	3,243,517	2,292,101
Beaumont	13,562,517	10,987,823	+23.4	116,178,780	87,549,891	+32.7					
Dallas	913,642,841	740,945,286	+23.3	7,519,406,011	6,318,724,057	+19.0	216,174,000	177,166,000	+22.0	118,240,000	105,174,000
El Paso	77,830,840	65,101,681	+19.6	658,853,156	548,481,658	+20.1					
Ft. Worth	105,312,892	74,679,522	+41.0	908,254,256	722,082,838	+25.8	24,630,335	19,453,421	+26.6	15,240,036	14 347 324
Galveston	25,078,000	17,445,000	+43.8	185,536,000	157,057,000	+18.1	5,643,000	4,799,000	+17.6	3,775,000	2 943,000
Houston	778,418,071	609,442,577	+27.7	6,304,232,261	5,180,686,686	+21.7					
Port Arthur	5,504,233	4,286,391	+28.4	48,187,564	38,965,741	+23.7					
Wichita Falls	12,389,530	9,669,151	+28.1	104,273,162	86,219,180	+20.9	2,973,445	1,891,544	+57.2	1,723,135	1,368,665
Texarkana	4,657,345	3,709,687	+25.5	36,033,577	29,750,406	+21.1					
La.—Shreveport	37,254,928	31,890,337	+16.8	303,607,539	263,938,550	+15.0	9,972,515	7,563,101	+31.9	5,269,108	5,258,681
Total (11 cities)	2,001,027,261	1,588,422,227	+26.0	16,427,300,101	13,650,381,615	+20.3	266,006,489	216,642,685	+22.8	147,490,796	131,333,771
Twelfth Federal Reserve District—San Francisco—											
Wash.—Bellingham	5,878,444	5,466,903	+ 7.5	47,998,101	44,969,384	+ 6.7					
Seattle	509,161,802	395,363,445	+28.8	3,853,974,487	3,420,150,305	+12.7	111,237,000	96,066,124	+15.8	88,750,768	86 042,251
Yakima	20,351,749	18,458,896	+10.3	145,865,613	134,902,385	+ 8.1	4,457,724	4,309,780	+ 3.4	3,978,187	3,465,815
Ida.—Boise	19,146,415	14,810,762	+29.3	148,115,140	117,961,801	+25.6					
Ore.—Eugene	9,624,000	7,106,000	+35.4	72,630,000	53,662,000	+35.3					
Portland	597,717,815	401,970,057	+48.7	3,953,524,950	3,175,426,996	+24.5	144,918,567	88,885,633	+63.0	66,092,495	69,351 882
Utah—Ogden	13,893,170	10,611,555	+30.9	87,895,449	75,786,932	+16.0					
Salt Lake City	217,619,072	173,403,063	+25.5	1,728,450,885	1,404,730,042	+23.0	51,149,956	39,086,262	+30.9	29,979,890	26,204,211
Ariz.—Phoenix	49,552,156	43,053,621	+15.1	496,866,894	415,874,762	+19.5					
Calif.—Bakersfield	23,554,066	15,506,605	+51.9	219,120,287	134,751,960	+62.6					
Berkeley	21,714,375	19,822,354	+ 9.5	196,573,009	161,759,149	+21.5					
Long Beach	40,065,016	34,265,031	+16.9	350,466,213	338,960,723	+ 3.4	8,864,627	10,435,278	—15.1	7,563,700	7,572,874
Modesto	18,104,078	16,935,312	+ 6.9	141,270,302	122,452,791	+15.4					
Pasadena	29,261,784	28,041,891	+ 4.4	282,146,816	263,850,383	+ 6.9	7,230,097	6,506,501	+11.1	5,927,926	4,695,654
Riverside	8,527,207	8,267,203	+ 3.1	83,938,735	79,625,535	+ 5.4					
San Francisco	1,622,114,079	1,535,706,978	+ 5.6	14,232,901,271	13,236,114,425	+ 7.5	417,799,577	385,034,468	+ 8.5	321,090,403	306,000 000
San Jose	49,824,744	43,381,861	+14.9	400,221,622	345,405,831	+15.9	10,953,093	10,550,773	+ 3.8	8,858,944	8,264,833
Santa Barbara	16,643,438	13,931,198	+19.5	140,828,610	125,855,198	+11.9	3,871,280	3,346,959	+15.7	2,250,803	2 285 884
Stockton	37,168,896	31,246,605	+19.0	302,426,706	257,696,220	+17.4	8,515,421	7,515,195	+13.3	5,836,771	5,188,344
Total (19 cities)	3,309,922,306	2,817,349,340	+17.5	26,885,215,090	23,909,936,822	+12.4	768,997,342	651,736,973	+18.0	538,329,887	519,071,778
Grand Total (184 cities)	60,908,554,079	55,676,282,669	+ 9.4	535,824,352,367	511,612,574,409	+ 4.7	14,752,393,268	14,434,985,792	+ 1.9	11,704,253,141	10,205,877,020
Outside New York	31,817,937,741	27,407,866,765	+16.1	271,567,481,009	238,623,389,856	+13.8	7,009,967,047	6,120,128,074	+14.5	4,832,795,293	4,630,892,545

*Estimated.

Redemption Calls and Sinking Fund Notices

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

NOTICES OF TENDER

Company and Issue—	Date	Page
American General Corp., common stock	Dec 31	*
Asuncion Port Concession Corp., 8% gold debentures	Oct 30	1350
Baltimore Transit Co., 4% and 5% debs., due 1975	Oct 22	*
Eastern Sugar Associates, preferred stock	Oct 21	*
Ellicott Square Co. of Buffalo, 1st mtge. 5s	Nov 14	1149
Lit Brothers, 6% preferred stock	Nov 15	1256
Philadelphia Transportation Co.—		
1st and ref. mtge. 3¾% bonds, ser. B, due 1970	Oct 15	1360

PARTIAL REDEMPTION

Company and Issue—	Date	Page
Algoma Central Terminals, Ltd.—		
1st mtge. 5% deb. stock and bonds due 1959	Dec 31	1349
Ambassador East, Inc., 1st mtge. inc. bonds due 1952	Nov 1	1145
American Cities Power & Light Corp.—		
Class A stock, 1936 series	Nov 1	1041
American Tobacco Co.—		
20-year 3% debentures due 1962	Oct 15	1146
25-year 3% debentures due 1969	Oct 15	1146
American Viscose Corp., 5% preferred stock	Nov 1	1350
Aroostook Valley RR., 1st & ref. mtge. 4½s, due 1961	Nov 1	*
Chesapeake & Ohio Ry.—		
Ref. and improv. mtge. 3½% bonds, ser. D, due 1996	Nov 1	1352
Firestone Tire & Rubber Co., 4½% preferred stock	Nov 15	948
Firestone Tire & Rubber Co., 3% debentures, due 1961	Nov 1	1354
Great Lakes Power Co., Ltd. 1st mtge. 4¼s, ser. A	Nov 7	1051
Great South Bay Water Co.—		
1st refunding mortgage 5s (ext. to 1949)	Nov 1	1254
International Rys. of Central America—		
5% 1st mortgage bonds	Nov 1	760
Lefcourt Realty Corp., prior preferred stock	Nov 16	*
National Container Corp., 5% debentures due 1959	Nov 3	*
National Vulcanized Fibre Co., 4¼% debs., due 1960	Nov 14	*
North Shore Gas Co., 1st mtge. 4s, ser. A, due 1961	Oct 14	1153
Pillsbury Mills, Inc. $4 preferred stock	Oct 15	1055
Portland & Rumford Falls Ry., 1st mtge. 5s, due 1951	Nov 1	1360
Sisters of St. Mary, St. Louis, Mo.—		
1st and ref. mtge. serial bonds, due 1953-1955	Nov 1	*
Spalding (A. G.) & Bros., debentures	Dec 1	1259
Walgreen Co., 4% preferred stock	Nov 10	*

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Anglo-Chilean Nitrate Corp., Inc., debentures, due 1967	Oct 20	754
A. P. W. Paper Co., Inc., 6% conv. notes	Jan 1	1350
Arkansas Fuel Oil Co., preferred stock	Nov 1	*
Butte Electric & Power Co., 1st mtge. 5s, due 1951	Any time	¶2142
Detroit Edison Co.—		
General and ref. mtge. 4s, series F, due 1965	Nov 17	1143
Duquesne Light Co., 3½% 1st mtge. bonds, due 1965	Dec 1	1354
Fortnightly of Chicago 5¼% debentures due 1950	Nov 1	1050
Gaylord Container Corp.—		
5½% convertible preferred stock	Oct 14	854
Hinman Terrace Corp., 1st mortgage bonds	Oct 15	1255
Interstate Gas & Electric Co.—		
1st lien collat. & ref. 6% bds., ser. A, due 1951	Dec 1	1356
New Amsterdam Gas Co.—		
1st consolidated mortgage 5s, due 1948	Any time	‡2004
New York Gas & Electric Light, Heat & Power Co.—		
1st mortgage 5% bonds, due 1948	Any time	‡2004
Purchase money 4% bonds, due 1949	Any time	‡2004
Phillips Electric Works, Ltd., 1st mortgage 4½s, ser. A	Oct 15	1258
Republic Petroleum Co. 5½% conv. pfd. stock, ser. A	Nov 15	1056
Smith (L. C.) & Corona Typewriters, Inc.—		
Serial debentures due 1948-1950	Nov 1	1395
Theatre Properties (Hamilton), Ltd., 1st mortgage 5s	Jan 2	1260
United States Asphalt Corp.—		
2nd mortgage 7% (extended at 5%) notes	Oct 25	1260
Welsbach Engineering & Management Corp.—		
Collateral trust 5s, due 1953	Jan 1	995
Wentworth Mfg. Co., convertible preferred stock	Oct 15	995
Windsor Gas Co., Ltd. 1st & ref. mtge. 5s	Nov 1	1097

*Announcement in this issue. ‡Vol. 165. ¶Vol. 164.

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Oct. 1: An increase of $487,000,000 in loans, decreases of $280,000,000 in holdings of United States Government obligations and $247,000,000 in demand deposits adjusted, and an increase of $614,000,000 in United States Government deposits.

Commercial, industrial, and agricultural loans increased in nearly all districts, the principal increase being $78,000,000 in New York City; the increase at all reporting member banks was $181,000,000. Loans to brokers and dealers for purchasing or carrying United Government securities increased $142,000,000 in New York City and $169,000,000 at all reporting member banks.. Loans to brokers and dealers for purchasing or carrying other securities increased $132,000,000.

Holdings of Treasury bills decreased $175,000,000. Holdings of Treasury certificates of indebtedness decreased $94,000,000 in New York City, $30,000,000 in the San Francisco District, and $129,000,000 at all reporting member banks, and increased $36,000,000 in the Chicago District. Holdings of Treasury notes decreased $73,000,000. Holdings of United States Government bonds increased $44,000,000 in the Chicago District, $42,000,000 in New York City, $28,000,000 in the San Francisco District, and $97,000,000 at all reporting member banks.

Demand deposits adjusted decreased $168,000,000 in New York City, $36,000,000 in the San Francisco District, $32,000,000 in the Kansas City District, and $26,000,000 in the Boston District, and increased $37,000,000 in the Chicago District. Demand deposits credited to domestic banks increased $81,000,000.

Borrowings decreased $34,000,000 in the Cleveland District and $18,000,000 at all reporting member banks, and increased $18,000,000 in New York City.

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

(In millions of dollars)	Oct. 1, 1947	Inc. (+) or Dec. (—) Since Sept. 24, 1947	Inc. (+) or Dec. (—) Since Oct. 2, 1946
Assets—			
Loans and investments—total	64,796	+ 230	— 1,654
Loans—total	22,056	+ 487	+ 4,055
Commercial, industrial, and agricultural loans	13,116	+ 181	+ 2,936
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	667	+ 169	— 182
Other securities	567	+ 132	+ 49
Other loans for purchasing or carrying:			
U. S. Government obligations	497	----	— 634
Other securities	478	+ 2	— 7
Real estate loans	3,244	+ 13	+ 1,003
Loans to banks	246	— 29	+ 112
Other loans	3,241	+ 14	+ 778
Treasury bills	519	— 175	— 227
Treasury certificates of indebtedness	4,025	— 129	— 3,767
Treasury notes	2,632	— 73	— 2,545
U. S. bonds	31,224	+ 97	+ 658
Other securities	4,340	+ 23	+ 172
Reserve with Federal Reserve Banks	12,383	+ 147	+ 681
Cash in vault	743	— 65	+ 48
Balances with domestic banks	2,370	+ 52	+ 37
Liabilities—			
Demand deposits adjusted	47,056	— 247	+ 1,435
Time deposits, except Govt	14,517	— 3	+ 732
U. S. Government deposits	1,643	+ 614	— 3,436
Interbank demand deposits:			
Domestic banks	9,728	+ 81	— 5
Foreign banks	1,412	— 12	+ 54
Borrowings	239	— 13	+ 92
Debits to demand deposit accounts except interbank and U. S. Govt. accounts, during week	22,139		

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DIVIDENDS

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

The dividends announced this week are:

Name of Company	Per Share	When Payable	Holders of Rec.
Adams-Millis Corp.	50c	11- 1	10- 7
Agnew-Surpass Shoe Stores—			
New common (initial)	‡13c	12- 1	10-31
Amerada Petroleum Corp. (quar.)	50c	10-31	10-16
American Coach & Body Co.	25c	10-20	10-10
American Iron & Machine Works, common	15c	10-15	9-30
$1.10 preferred (quar.)	27½c	10-15	9-30
American Light & Traction, common (quar.)	30c	11- 1	10-16
6% preferred (quar.)	37½c	11- 1	10-16
American Ship Building Co.	$1	11-18	11- 3
American Stove Co. (quar.)	40c	11- 1	10-17
American Thermos Bottle Co.—			
4½% preferred (quar.)	53⅛c	1-2-48	12-19
American Vitrified Products, com. (resumed)	15c	10-27	10-21
Participating preferred (extra)	15c	10-27	10-21
Anderson Clayton & Co. (quar.)	50c	10-23	10-16
Appalachian Electric Power—			
4½% preferred (quar.)	$1.12½	11- 1	10- 8
Ault & Wiborg Proprietary, Ltd.—			
5½% preference (quar.)	‡$1.37½	11- 1	10-15
Balcrank, Inc. (initial)	10c	10-15	10- 4
Bareco Oil Co. (quar.)	10c	11- 1	10-17
Extra	15c	11- 1	10-17
Bastian-Blessing Co. (year-end)	60c	11-25	11-11
Beau-Arts Apts., $3 prior pfd. (quar.)	75c	11- 1	10-20
$6 1st preferred (quar.)	$1.50	11- 1	10-20
Beck (A. S.) Shoe Corp., common (quar.)	40c	11- 1	10-22
4¾% preferred (quar.)	$1.18¾	12- 1	11-14
Beneficial Corp., common (quar.)	8c	10-31	10-15
$6 preferred (s-a)	$3	1-31-48	1-15
Best & Company (quar.)	50c	11-15	10-25
Birtman Electric Co. (quar.)	25c	11- 1	10-15
Blue Top Brewing, Ltd., class B (interim)	‡40c	10-31	10-15
Booth Fisheries Corp., common (quar.)	25c	11- 1	10-18
4% preferred (quar.)	$1	11- 1	10-18
Boston Fund, Inc. (quar.)	16c	11-20	10-31
Boston Woven Hose & Rubber Co. (quar.)	50c	11-25	11-14
Special	$4	1-2-48	11-14
Bowes Co., Ltd., class A (quar.)	‡12½c	11-15	10-31
Bowser, Inc., $1.20 preferred (quar.)	30c	12- 1	11-20
British Columbia Pulp & Paper Co., Ltd.—			
7% preference (accum.)	‡$1.75	11- 1	10-15
British Rubber Co. of Canada, Ltd.—			
5% preferred (quar.)	‡$1.25	10-31	10-13
Buckeye Steel Castings, common (quar.)	25c	11- 1	10-22
6% preferred (quar.)	$1.50	11- 1	10-22
Buffalo Forge Co. (irreg.)	75c	10-30	10-20
California Water & Telephone, com. (quar.)	50c	11- 1	10-15
$1 preferred (quar.)	25c	11- 1	10-15
$1.20 preferred (quar.)	30c	11- 1	10-15
Canadian Fairbanks-Morse Co., Ltd.—			
6% preferred (quar.)	‡$1.50	10-15	9-30
Canadian Ice Machine, Ltd., class A (quar.)	‡20c	1-1-48	12- 8
Canadian Utilities, Ltd., 5% pfd. (quar.)	‡$1.25	11-15	10-23
Cannon Mills Co. (stock dividend)	100%	11-10	10-20
Carpenter Paper, 4% conv. pfd. (quar.)	$1	11- 1	10-20
Caterpillar Tractor Co. (quar.)	75c	11-29	11-15
Central Power & Light (Texas)—			
4% preferred (quar.)	$1	11- 1	10-15
Central Warehouse, class A	50c	10-18	10- 7
Class B	50c	10-18	10- 7
Chain Store Real Estate Trust (Mass.)—			
Quarterly	50c	11- 1	10-20
Chesapeake Corp. of Virginia	50c	11-15	11- 5
Chickasha Cotton Oil, common (quar.)	25c	1-15-48	12- 9
Common (quar.)	25c	4-15-48	3- 9
Common (quar.)	25c	7-15-48	6- 9
City Investing Co.	15c	11-15	11- 1
Clearing Machine Corp., new com. (initial)	40c	12- 1	11-15
Colgate-Palmolive-Peet Co., common (quar.)	50c	11-15	10-22
$3.50 preferred (quar.)	87½c	12-31	12-10
Colonial Mills, Inc. (cash dividend) (quar.)	25c	10-27	10-17
Stock dividend	5%	11-24	11-10
Columbia Pictures, $4.25 pfd. (quar.)	$1.06¼	11-15	10-31
Commonwealth International Corp., Ltd.—			
Quarterly	‡4c	11-15	10-15
Community Frosted Foods, class A	12½c	10-30	10-15
Conlon-Moore Corp., 6% pfd. (initial)	$1.50	10-15	10- 2
Also an additional dividend of 50c on the arrears of the preferred stock of the former Moore Corp.	----	10-15	10- 2
Deep Rock Oil Corp.	50c	12-18	12- 2
Dennison Manufacturing Co., class A (quar.)	20c	11-15	10-27
$8 debentures (quar.)	$2	11-15	10-27
Diocesan Investment Trust (quar.)	9c	11- 1	10-14
Divco Corporation (increased quar.)	30c	10-30	10-20
Duro-Test Corp. (irreg.)	15c	11- 1	10-24
Eastern Bakeries, Ltd., 4% preferred (quar.)	‡$1	10-15	10-10
Eastern Sugar Associates, $5 pfd. (accum.)	$1.25	11-20	10-25
Eastern Township Telephone Co. (quar.)	25c	10-15	9-30
Electric Bond & Share Corp. (resumed)	25c	11-20	10-30
Ely & Walker Dry Goods	25c	11-28	11-13
Eureka Pipe Line Co. (irreg.)	50c	12- 1	11-14
Fedders-Quigan Corp. (quar.)	20c	10-30	10-17
Federal Light & Traction—			
Common (cash dividend)	$11	10-15	----
Stock dividend of one share of Federal Liquidation Corp., common (10c par) and one share of Public Service Co. of New Mexico ($7 par)	----	10-15	----
$6 preferred	$100.53⅓	10-15	----
Fidelity & Deposit Co. of Md. (quar.)	$1	10-31	10-15
Filene's (Wm.) Sons (quar.)	50c	10-25	10-17
Firemen's Insurance (Newark, N. J.) (s-a)	25c	11-14	10-15
Florsheim Shoe, class A (extra)	20c	10-30	10-10
Class B (extra)	10c	10-30	10-10
Franklin Stores Corp. (quar.)	15c	10-25	10-16
Fullerton Oil Co. (quar.)	25c	11- 1	10-15
Fyr-Fyter Co., class B	25c	10-15	9-30
Class A (quar.)	50c	10-15	9-30
General Public Utilities Corp. (quar.)	20c	11-15	10-16
General Shoe Corp., common	62½c	10-31	10-17
$3.50 preferred (quar.)	87½c	10-31	10-17
Georgia Railroad & Banking Co. (quar.)	$1.75	10-15	10- 1
Glidden Co. (stock dividend)—			
One extra share of common stock for each share held.	----	----	----
Globe-Union, Inc. (quar.)	20c	11- 1	10-17
Goodyear Tire & Rubber Co., com. (quar.)	$1	12-15	11-14
$5 convertible preferred (quar.)	$1.25	12-15	11-14
Goodyear Tire & Rubber Co. of Canada—			
4% preference (quar.)	‡50c	10-31	10-10
Griesedieck Western Brewery Co.—			
Stock dividend	100%	----	----
New common (initial)	50c	12-18	12- 5
Guarantee Co. of North America (quar.)	$1.50	10-15	9-30
Extra	$2.50	10-15	9-30
Gulf Insurance Co. (Dallas) (quar.)	25c	10-15	10-10
Halle Brothers, $2.40 conv. pfd. (quar.)	60c	10-15	10- 8
Harris (A.) & Co., 5½% preferred (quar.)	$1.37½	11- 1	10-20
Hartz (J. F.) Co., Ltd., class A (quar.)	‡12½c	11- 1	10-20
Hawaiian Electric, Ltd., 5% pfd. B (quar.)	25c	10-15	10- 6
4¼% preferred C (quar.)	21¼c	10-15	10- 6
Hilton Hotels Corp., common (quar.)	25c	12- 1	11-20
4% convertible preference (quar.)	50c	12- 1	11-20
Hiram Walker (see Walker (Hiram) G. & W.)—			
Hydraulic Press Mfg. Co.	10c	10-22	10-10
Idaho Power Co., common (quar.)	45c	11-20	10-27
4% preferred (quar.)	$1	11- 1	10-15
Institutional Shares, Ltd.—			
Aviation shares	20c	11-30	10-31
Stock and bond shares	25c	11-30	10-31
Interchemical Corp., common (quar.)	50c	11- 1	10-20
4½% preferred (quar.)	$1.12½	11- 1	10-20
International Products Corp.	50c	12- 1	11-14
International Resistance Co.—			
6% convertible preferred (quar.)	7½c	11- 1	10-15
Ironrite Ironer, 55c conv. preferred (quar.)	13¾c	11- 1	10-15
Johnson Ranch Royalty (quar.)	2c	11- 1	10-20
Johnson & Johnson, 4% 2nd pfd. (quar.)	$1	11- 1	10-17
3½% 2nd preferred (quar.)	87½c	11- 1	10-31
Jonas & Naumburg (irreg.)	30c	10-18	10-10
Julian & Kokenge (irreg.)	50c	10-30	10-20
Kingan & Co., 4% preferred (quar.)	$1	11- 1	10-17
Kobacker Stores, Inc., common (quar.)	20c	10-31	10-15
$1.37½ preferred (quar.)	34⅜c	11- 1	10-15
Kress (S. H.) & Co.	50c	12- 1	11-10
L'Aiglon Apparel, Inc. (quar.)	10c	11-10	10-25
Lefcourt Realty Corp., prior pfd. (quar.)	37½c	10-15	10- 3
Additional	$1.50	10-15	10- 3
Lincoln Printing Corp., common (irreg.)	$1	11- 1	10-16
$3.50 preferred (quar.)	87½c	11- 1	10-16
Lincoln Telephone & Telegraph Co. (Del.)—			
Class A (quar.)	75c	10-10	9-30
Class B (quar.)	37½c	10-10	9-30
5% preferred (quar.)	$1.25	10-10	9-30
Loblaw Groceterias Co., Ltd.—			
Class A (quar.)	‡25c	12- 1	11- 4
Class B (quar.)	‡25c	12- 1	11- 4
Extra on both "A" & "B"	‡12½c	12- 1	11- 4
Loew's Boston Theatre (quar.)	15c	11- 1	10-16
Extra	10c	11- 1	10-16
M. J. & M. & M. Consolidated	½c	12-12	10-14
Manati Sugar Co. (irreg.)	$1	11-21	11-10
Marconi International Marine Communication Co., Ltd., ordinary (interim)	2½%	12- 5	10-31
Massachusetts Bonding & Insurance Co.—			
New common	40c	11-15	10-27
Maytag Co., $6 1st preferred (quar.)	$1.50	11- 1	10-17
$3 preferred	75c	11- 1	10-17
McFadden Stores, class A (quar.)	1½c	10-10	9-30
Class B (quar.)	1½c	10-10	9-30
Melville Shoe Corp., com. (increased quar.)	45c	11- 1	10-17
4% preferred (quar.)	$1	11- 1	10-17
Merchants Ice & Cold Storage—			
6% preferred (accum.)	70c	10- 7	10- 6
Michigan Bakeries—			
$1 non-cum. prior preference (quar.)	25c	11- 1	10-15
7% preferred (quar.)	$1.75	11- 1	10-15
Minneapolis-Moline Power Implement—			
$6.50 convertible preferred (accum.)	$3.25	11-15	10-31
Monongahela Power Co., $4.40 pfd. (quar.)	$1.10	11- 1	10-15
4.80% preferred B (initial)	80c	11- 1	10-15
Morrison-Knudsen Co., common (s-a)	45c	11-15	11- 1
5% convertible preferred (quar.)	62½c	11- 1	10-15
Mount Royal Rice Mills, Ltd. (quar.)	‡12½c	10-31	10-15
Munson Line, Inc. (irreg.)	$1	10-21	10-14
Nanaimo-Duncan Utilities, Ltd. (s-a)	‡25c	10-15	10- 1
National Casket Co., common (increased)	$2	11-15	10-31
$7 preferred (quar.)	$1.75	12-31	12-15
National Manufacture & Stores Corp.—			
$2 preferred (s-a)	$1	10-15	10- 1
$2.50 non-cum. class A (s-a)	$1.25	10-15	10- 1
National Stamping Co.	5c	10-21	10-14
Norma-Hoffman Bearings, common	20c	10-22	10-10
6% preferred (quar.)	$1.50	11- 1	10-20
Northrop Aircraft, Inc.	25c	10-15	10- 9
Nunn-Bush Shoe Co., 5% pfd. (quar.)	$1.25	10-30	10-15
Ogilvie Flour Mills, Ltd., 7% pfd. (quar.)	‡$1.75	12- 1	10-27
Oliver United Filters, class A (quar.)	50c	11- 1	10-15
Class B	50c	11- 1	10-15
Ontario & Quebec Ry. Co. (s-a)	‡$3	12- 1	11- 1
Outlet Company	$1.25	11- 1	10-21
Pacific Lighting Corp. (quar.)	75c	11-15	10-20
Pacific Portland Cement—			
6½% preferred (accum.)	$1.62½	10-30	10-20
Peller Brewery, Ltd., 5½% pref. (accum.)	‡68¾c	10-31	10-15
Perkins Machine & Gear Co.	50c	11- 1	10-20
Philadelphia & Trenton Railroad (quar.)	$2.50	10-10	10- 1
Philadelphia & Western RR. (special)	$3	11- 3	10-15
Prentice (G. E.) Mfg. Co.	25c	10-15	10- 1
Price Brothers, Ltd., 4% pfd. (s-a)	‡$2	1-1-48	12- 1
Procter & Gamble (quar.)	75c	11-15	10-24
Purex Corp., Ltd.	15c	10-31	10-15
Purity Flour Mills, Ltd.—			
Redeemable preferred (quar.)	‡62½c	11- 1	10-10
Quinte Milk Products, Ltd., class A	‡15c	11- 1	10-24
Radford (J. M.) Grocery, 4½% pfd. (quar.)	56¼c	10-31	10-15
Republic Natural Gas—			
Cash dividend (irreg.)	80c	10-25	10-15
Stock dividend	100%	10-25	10-15
Reynolds (R. J.) Tobacco, common (quar.)	45c	11-15	10-25
Class B (quar.)	45c	11-15	10-25
Riverside Cement Co., $5 pfd. (quar.)	$1.25	11- 1	10-15
Russell Berg Fund	20c	10-21	10-10
Rutland & Whitehall RR. (quar.)	$1.05	11-15	11- 1
Sharp & Dohme, $3.50 conv. pfd. (quar.)	87½c	11- 1	10-17
Slater (N.) Co., Ltd., common (quar.)	‡30c	11- 1	10-15
$2.12 preferred (initial quar.)	‡53c	10-15	10- 3
Southam Co., Ltd. (increased quar.)	‡25c	11-15	10-17
Springer Sturgeon Gold Mines (initial)	‡3c	1-5-48	12-15
Stevens (J. P.) & Co. (quar.)	50c	10-31	10-21
Special (year-end)	$1	10-31	10-21
Talon, Inc., 4% preferred (s-a)	20c	11-14	10-15
Tennessee Odin Insurance Co. (quar.)	5c	10-15	10- 1
Extra	5c	10-15	10- 1
Thew Shovel Co. (irreg.)	$1	10-30	10-20
Traders Bldg. Assn., Ltd. (quar.)	‡$1	10-15	10- 6
Tung-Sol Lamp Works, 80c pref. (accum.)	20c	11- 1	10-20
United Corporations, Ltd., class A (quar.)	‡37c	11-15	10-15
Class B	‡25c	11-29	10-31
U. S. Fire Insurance Co. (quar.)	50c	11- 1	10-15
United Stores, $6 conv. pfd. (quar.)	$1.50	11-15	10-31
Utility Appliance Corp.	7½c	11- 1	10-15
Walker (Hiram) Gooderham & Worts—			
Increased quar.	‡37½c	12-15	11-21
Warehouse & Terminal Corp.	2c	11- 1	10-15
Warner & Swasey Co.	25c	11- 3	10-20
Washington National Insurance (quar.)	25c	10- 1	9-30
West Point Manufacturing	50c	11- 1	10-15
Extra	$1	11- 1	10-15
Winnipeg Electric Co., com. (interim.)	‡50c	12-31	11-17
5% non-cum. preferred (s-a)	‡$2.50	12 31	11-17
Woolworth (F.W.) Co. (quar.)	50c	12- 1	11-10
Yuba Consolidated Gold Fields, Ltd. (quar.)	‡5c	11- 1	10- 8

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec.
Aberdeen Petroleum (quar.)	2c	10-15	10-10
Abraham & Strauss, Inc.	$1.12½	10-25	10-15
Acme Aluminum Alloys, Inc.—			
$1.10 convertible preferred (quar.)	27½c	11- 1	10-15
Affiliated Fund Inc.	5c	10-20	9-26
Extra (payable in cash or stock)	35c	10-20	9-26
Air Reduction Co. (quar.)	25c	10-25	10- 8
Air-Way Electric Appliance (quar.)	10c	10-15	10- 2
All Penn Oil & Gas (quar.)	2½c	10-15	10-10
Allen Industries, Inc. (stock dividend)	100%	10-15	10- 3
Allied Stores, common (quar.)	75c	10-20	9-18
Allis (Louis) Co. (quar.)	35c	12- 1	11-20
Extra	15c	12- 1	11-20
Aloe (A. S.) Co. (quar.)	20c	11- 1	10-17
Aluminium Co. of Canada, Ltd.—			
4% preferred (quar.)	‡25c	12- 1	11- 5
American Alliance Insurance (N. Y.) (quar.)	25c	10-15	9-19
American Asphalt Roof Corp. (quar.)	25c	10-15	9-30
American Book Co. (quar.)	62½c	11- 1	10-17
American Box Board (increased quar.)	50c	11- 1	10-11
Extra	50c	11- 1	10-11
American Can Co. (quar.)	75c	11-15	10-23*
American Distilling Co. (quar.)	50c	10-30	10-20
American Fidelity Co. (Vermont) (quar.)	15c	10-15	10- 1
American Fork & Hoe Co., common	30c	12-15	12- 1
4½% preferred (quar.)	$1.12½	10-15	9-30
American Hard Rubber, 7% pfd. (accum.)	$7	11-14	10-31
American Home Products (monthly)	10c	11- 1	10-14*
American Hydraulics, Inc. (monthly)	2c	10-25	10-15
American Machine & Foundry			
3.90% preferred (quar.)	97½c	10-15	9-30
American Maize-Products Co., common	25c	10-15	10- 2
American News Co. (bi-monthly)	25c	11-15	11- 5
American Paper Goods Co.—			
7% preferred (quar.)	$1.75	12-15	12- 5
American Rolling Mill—			
4½% preferred (quar.)	$1.12½	10-15	9-15
American Safety Razor Corp. (quar.)	25c	10-15	9-19
American Screw Co., 4½% pfd. (quar.)	56¼c	11- 1	10-17
American Smelting & Refining, common	50c	11-28	11- 7
7% 1st preferred (quar.)	$1.75	10-31	10- 3
American States Utilities, common (irreg.)	12½c	10-15	10- 1
5½% preferred (s-a)	68¾c	10-15	10- 1
American Telephone Co. (Kansas)—			
5% preferred (quar.)	$1.25	10-15	9-30
American Telephone & Telegraph (quar.)	$2.25	10-15	9-15
American Thermos Bottle Co. (quar.)	25c	11- 1	10-20
American Viscose Corp., common (quar.)	50c	11- 1	10-15
5% preferred (quar.)	$1.25	11- 1	10-15
American Zinc, Lead & Smelting—			
$5 prior preferred (quar.)	$1.25	11- 1	10- 9
Ampco Metal, Inc., 6% preferred (s-a)	30c	12- 1	11-20
Anchor Hocking Glass, common	50c	10-15	10- 6
Anaconda Wire & Cable	$3	10-21	10-10
Anchor Post Products—			
6% prior preferred (quar.)	$1.50	11- 1	10-22
6% prior preferred (quar.)	$1.50	1-31-48	1-21
Anglo-Canadian Telephone Co.—			
4½% preferred (quar.)	‡56¼c	11- 1	10-10
Arcade Cotton Mills Co., common (quar.)	$1	12-23	12-19
6% preferred (s-a)	$3	12-23	12-19
Argo Oil Corp. (s-a)	25c	11-15	10-15
Extra	25c	11-15	10-15
Argus, Inc., common (resumed)	7½c	11- 1	10-25
Common	7½c	2-2-48	1-25
Argus Corporation Ltd. com. (quar.)	‡10c	12- 1	10-31
4½% conv. preference (quar.)	‡$1.12½	12- 1	10-31
Arkansas Fuel Oil, 6% preferred	15c	11- 1	----
Aro Equipment Corp., common	15c	10-25	10-15
4½% preferred (quar.)	56¼c	12- 1	11-21
Associated Electrical Industries, Ltd.—			
Ordinary (interim)	a5%	10-21	9-22
Associated Telephone Co., Ltd.—			
4½% preferred (quar.)	‡22½c	11- 1	10-15
Atchison Topeka & Santa Fe Ry.	$1.50	12- 1	10-31
Atlantic City Electric (quar.)	30c	10-15	9-23
Atlantic City Electric, 4% pfd. (quar.)	$1	11- 1	10- 8
Atlantic Coast Line RR.—			
5% non-cum preferred (s-a)	$2.50	11-10	10-23
Atlantic Refining Co.—			
4% convertible preferred A (quar.)	$1	11- 1	10- 6
3.75% preferred B (quar.)	93¾c	11- 1	10- 6
Atlas Plywood Corp.	62½c	11- 1	10-20
Atlas Powder Co., 4% conv. pfd. (quar.)	$1	11- 1	10-21
Atlas Steel, Ltd. (increased)	‡25c	11- 1	10-16
Austin Nichols & Co., Inc.—			
Convertible prior preference (quar.)	30c	11- 1	10-20
Avondale Mills, common (monthly)	7c	11- 1	10-15
$4.50 preferred (quar.)	$1.12	11- 1	10-15
Babcock & Wilcox	$1	10-31	10-17
Baldwin Company, 6% preferred (quar.)	$1.50	10-15	9-30
Baldwin Rubber Co.	17½c	10-25	10-15
Baltimore Porcelain Steel—			
7% convertible preferred (quar.)	87½c	1-2-48	12- 9
Bangor Hydro-Electric, common (quar.)	40c	10-20	10- 1
Bates & Innes, Ltd., $1 class A (s-a)	‡50c	11- 1	10-15
Bathurst Power & Paper, Ltd.—			
Class A (increased quar.)	‡37½c	12- 1	11- 4
Extra	‡12½c	12- 1	11- 4
Baystate Corp. (quar.)	35c	10-30	10-15
Bell Telephone Co. of Canada (quar.)	‡$2	10-15	9-15
Benrus Watch Co. (quar.)	20c	11- 1	10-15
Biltmore Hats, Ltd., common (quar.)	‡10c	10-15	9-30
Class A (quar.)	‡25c	10-15	9-30
Birdsboro Steel Fdry. & Machine (irreg.)	25c	10-15	10- 1
Black Sivalls & Bryson (quar.)	25c	10-15	9-30
Bliss (E. W.) Co. (quar.)	50c	11- 1	10-10
Bloomingdale Bros., Inc.	56¼c	10-24	10-14
Blue Ribbon Corp., Ltd., 5% pfd. (quar.)	‡62½c	11- 1	10-21
Bon Ami Co. class A (quar.)	$1	10-31	10-15
Class B (quar.)	62½c	10-31	10-15
Borg (Geo. W.) Corp. (quar.)	20c	10-16	10- 2
Brantford Cordage Co., Ltd., com. (quar.)	‡12½c	10-15	9-20
$1.30 preferred (quar.)	‡32½c	10-15	9-20
Brazilian Traction Light & Power, Ltd. (s-a)	‡$1	12- 1	10-10
Bridgeport Hydraulic Co. (quar.)	40c	10-15	9-30
Bright (T. G.) & Co., Ltd. (interim)	‡25c	10-15	9-30
Bristol-Myers—			
3¾% participating preference (quar.)	93¾c	10-15	10- 1
British Columbia Power, Ltd., class A (quar.)	‡40c	10-15	9-30
British Columbia Telephone Co.—			
6% 2nd preferred (quar.)	‡$1.50	11- 1	10-17
Brockton Gas Light	25c	10-15	10- 3
Brompton Pulp & Paper, Ltd. (quar.)	‡25c	10-15	9-22
Bronx County Trust Co. (s-a)	50c	10-15	10- 1
Brown Shoe Co., $3.60 preferred (quar.)	90c	10-31	10-15
Brunner Manufacturing (extra)	10c	10-20	10-10
Buda Company	20c	10-16	10- 6
Bullock's, Inc. (Los Angeles)—			
4% preferred (quar.)	$1	11- 1	10-14
Bunte Brothers (quar.)	30c	11- 1	10-25
Burlington Mills Corp., common (quar.)	25c	12- 1	11- 4
Extra	25c	12- 1	11- 4
4% preferred (quar.)	$1	12- 1	11- 4
3½% convertible 2nd preferred (quar.)	87½c	12- 1	11- 4
3½% preferred (quar.)	87½c	12- 1	11- 4
Butler Mfg. Co. 6% pfd.	$2.14	11-17	----
Butterfly Hosiery Co. (s-a)	‡35c	12-15	11-15
Extra	‡15c	12-15	11-15
Byers (A. M.) Co. com.	25c	11- 1	10-15
7% preferred (quar.)	$1.75	11- 1	10-15
Cable & Wireless (Holding), Ltd.—			
5½% preference (s-a)	2¾%	11-24	10-16
Caldwell Linen Mills, Ltd., common (quar.)	‡20c	11- 1	10-10
$1.50 1st preferred (quar.)	‡37c	11- 1	10-10
80c 2nd participating preferred (quar.)	‡20c	11- 1	10-10
Calgary & Edmonton Corp., Ltd. (s-a)	‡5c	10-15	9-12
California Electric Power $3 pfd. (quar.)	75c	11- 1	10-15
California-Oregon Power, new com. (initial)	40c	10-20	9-30
7% preferred (quar.)	$1.75	10-15	9-30
6% preferred (quar.)	$1.50	10-15	9-30
6% preferred (1927 series)	$1.50	10-15	9-30

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Name of Company	Per Share	When Payable	Holders of Rec.
California Packing Corp., common (quar.)	37½c	11-15	10-31
5% preferred (quar.)	62½c	11-15	10-31
Camden Fire Insurance Association (s-a)	50c	11- 1	10- 8
Canada & Dominion Sugar (quar.)	‡20c	12- 1	11-10
Canada Northern Power Corp. com. (quar.)	‡15c	10-25	9-19
7% preferred (quar.)	‡$1.75	10-15	9-19
Canada Steamship Lines, Ltd. (s-a)	‡50c	10-15	9-19
Canada Western Cordage, Ltd.—			
50c convertible preferred A (quar.)	‡12½c	11- 1	9-30
Class B (quar.)	‡37½c	11- 1	9-30
Canada Wire & Cable, class A (interim)	‡$2	12-15	11-30
Canadian Bronze Co., Ltd., common (quar.)	‡50c	11- 1	10-10
5% preferred (quar.)	‡$1.25	11- 1	10-10
Canadian Converters, Ltd., class A (quar.)	‡18¾c	10-31	10- 3
Canadian General Investments, Ltd. (quar.)	‡17½c	10-15	9-30
Canadian Industries, Ltd., common (quar.)	‡17½c	10-31	9-30
7% preferred (quar.)	‡$1.75	10-15	9-15
Canadian Investors Corp. (quar.)	‡10c	11- 1	10- 6
Canadian Malartic Gold Mines, Ltd. (s-a)	‡2c	11-20	9-30
Canadian Oil Co.'s, Ltd. (quar.)	‡20c	11-15	10-15
Canadian Pacific Ry.	‡50c	11- 1	9-22
Canadian Vickers, Ltd. 7% pfd. (accum.)	‡$1.75	11- 1	10-10
Capital Estates, Inc. (interim)	30c	11-15	10-29
Capwell Sullivan & Furth Oak—			
Preferred (quar.)	**37½c**	**12- 1**	**11-15**
Carolina Clinchfield & Ohio Railway—			
Common (quar.)	$1.25	10-20	10-10
5% preferred (quar.)	$1.25	10-31	10- 8
Carolina Power & Light, common	50c	11- 1	10-10
Carrier Corp., 4% preferred (quar.)	50c	10-15	9-30
Celotex Corp., common (increased)	37½c	10-31	10- 9
5% preferred (quar.)	25c	10-31	10- 9
Central Aguire Associates (quar.)	37½c	10-15	9-30
Extra	50c	12- 1	9-30
Central Coal & Coke (initial)	15c	11- 1	10-15
Central Hudson Gas & Electric, common	13c	11- 1	10-10
Central Kansas Power, 4¾% pid. (quar.)	$1.19	10-15	9-30
Central New York Power Corp.—			
3.40% preferred (quar.)	85c	12- 1	11-10
Central Ohio Light & Power (quar.)	40c	10-15	10- 1
Central Paper Co. (stock dividend)	5%	10-15	9-30
Century Electric Co. (stock dividend)	2%	12-12	12- 2
Certain-Teed Products Corp., common	15c	10-31	10-20
4½% prior preference (quar.)	$1.12½	1-1-48	12-19
Chain Belt Co.	25c	10-25	10-10
Chain Store Investment Corp.—			
4½% convertible preferred (quar.)	56¼c	11- 1	10-15
Chase Candy Co., 5% conv. pfd. A (quar.)	25c	10-15	10- 1
Common (increased quar.)	25c	11-15	11- 1
Chase National Bank (N. Y.) (quar.)	40c	11- 1	10- 6
Chaser's, Inc. (quar.)	5c	10-15	10- 1
Chemical Fund	11c	10-15	9-30
Chesapeake & Ohio Ry. Co. (stock dividend) 1/40th of a share of New York, Chicago & St. Louis RR. Co. common for each share of Chesapeake & Ohio Ry. held	----	11-10	9-29
3½% convertible preferred (quar.)	87½c	11- 1	10- 8
Chesterville Mines, Ltd.	‡5c	10-15	10- 1
Chicago Allerton Hote. Co. (irreg.)	$2.25	10-31	10-21
Chicago Corp. (quar.)	10c	11- 1	10-10
Chicago Phenmatic Tool Co.—			
$2.50 prior preferred	$0.2083	11- 1	----
Chickasha Cotton Oil (quar.)	25c	10-15	9- 8
Cincinnati Gas & Electric	35c	11-15	10-15
City of Paris Dry Goods—			
7% 1st preferred (quar.)	**$1.75**	**11-15**	**11-10**
7% 1st preferred (quar.)	**$1.75**	**2-16-48**	**2-10-48**
City Stores Co., common (quar.)	30c	11- 1	10- 6
Class A (quar.)	30c	11- 1	10- 6
City Title Insurance Co. (quar.)	15c	10-20	10-15
Cleveland, Cincinnati, Chicago & St. Louis Ry., 5% preferred (quar.)	$1.25	10-31	10- 8
Clinton Industries, Inc.			
Monthly	20c	11- 1	10-15
Monthly	20c	12- 1	11-15
Monthly	20c	1-1-48	12-15
Clinton Water Works, 7% pfd. (quar.)	$1.75	10-15	10- 1
Coast Breweries, Ltd. (quar.)	‡6c	11- 1	9-30
Colonial Ice Co.	$12.50	10-15	10-10
Colonial Sand & Stone (quar.)	10c	10-30	10-14
Colt's Manufacturing Co. (special)	$1.75	10-22	10- 1
Columbia Gas & Electric (quar.)	15c	11-15	10-20
Extra	15c	11-15	10-20
Columbian National Life Insurance (s-a)	$4	11- 1	10-21
Combined Enterprises, Ltd., 5% pfd. (quar.)	‡$1.25	10-15	9-15
Commercial Alcohols, Ltd., com (quar.)	‡5c	10-15	9-30
8% preferred (quar.)	‡10c	10-15	9-30
Commonwealth Edison Co. (quar.)	35c	11- 1	10-10
Concord Electric Co., common (quar.)	60c	10-15	10- 3
6% preferred (quar.)	$1.50	10-15	10- 3
Concord Gas Co. (New Hampshire)—			
7% preferred (accum.)	$1.50	11-15	10-31
Connecticut Light & Power $2 pfd. (quar.)	50c	11- 1	10- 3
$1.90 preferred (quar.)	47½g	11- 1	10- 3
Connecticut River Power, 6% pfd. (quar.)	$1.50	12- 1	11-15
Coniaurum Mines, Ltd. (interim)	‡2c	11-20	9-30
Consolidated Car-Heating Co. (quar.)	$1	10-15	9-30
Consolidated Chemical Industries, Inc.—			
$1 partic. preference class A (quar.)	37½c	11- 3	10-15
$1 partic preference class B (quar.)	37½c	11- 3	10-15
Consolidated Edison Co. of New York—			
$5 preferred (quar.)	$1.25	11- 1	10- 3
Consolidated Natural Gas Co. (s-a)	$1	11-17	10-15
Consolidated Paper Co. (quar.)	25c	12- 1	11-20
Extra	$1	12- 1	11-20
Consolidated Royalties, 6% preferred (quar.)	15c	10-15	9-30
Consolidated Royalty Oil Co. (s-a)	6c	10-25	10-10
Container Corp of America, common	50c	11-20	11- 5
Extra	50c	11-20	11- 5
4% preferred (quar.)	$1	12- 1	11-20
Continental Car-Na-Var Corp.	5c	10-15	9-30
Continental Gin Co., 4½% preferred (quar.)	$1.13	1-2-48	12-15
Cook Paint & Varnish—			
Common (increased quar.)	25c	11-29	11-14
$3 prior preferred A (quar.)	75c	11-29	11-14
Corn Exchange Bank Trust Co. (N. Y.)—			
Quarterly	70c	11- 1	10-17
Corn Products Refining, common	75c	10-25	10- 3
7% preferred (quar.)	$1.75	10-15	10- 3
Cornell-Dubilier Electric			
$5.25 preferred (quar.) series A	$1.31¼	10-15	9-25
Coty International Corp (resumed)	20c	10-18	9-18
Cribben & Sexton Co.	10c	10-15	10- 1
Crown Cork & Seal, Ltd. (quar.)	‡50c	11-15	10-15
Crum & Forster, common (quar.)	30c	10-15	10- 1
8% preferred (quar.)	$2	12-31	12-17
Cuban-American Sugar Co.—			
Common (year-end)	$1	1-2-48	12-18
Cuban Atlantic Sugar, 5% preferred (quar.)	$1.25	1-2-48	12-17
Cudahy Packing new com. (initial quar.)	15c	10-15	10- 2
Special	20c	10-15	10- 2
4½% preferred (quar.)	$1.12½	10-15	10- 2
Cuneo Press, Inc., common	25c	11- 1	10-20
3½% preferred (quar.)	87½c	11-15	11- 1
Cunningham Drug Stores (increased)	50c	10-20	10- 6
Stock dividend	100%	10-24	10-21
Curtiss Candy Co., $4.50 partic. pfd. (quar.)	$1.12½	10-15	9-30
Dana Corp., new common (initial quar.)	25c	10-15	10- 3
3¾% preferred series A (quar.)	93¾c	10-15	10- 3
Davidson Bros. (quar.)	10c	10-25	10- 3
Dayton Rubber Co., common	30c	10-25	10-10
$2 class A (quar.)	50c	10-25	10-10
Delaware Power & Light (quar.)	25c	10-31	10- 3
Dentist's Supply Co. of N. Y.			
7% preferred (quar.)	**$1.75**	**12-23**	**12-23**
Derby Oil Co., common (irreg.)	25c	12-15	12- 1
Detroit Edison Co.	30c	10-15	9-26

Name of Company	Per Share	When Payable	Holders of Rec.
Detroit Gasket & Mfg. (quar.)	12½c	10-25	10-10
Detroit-Michigan Stove Co. (quar.)	20c	10-20	10-10*
Extra	20c	10-20	10-10*
5% preferred (quar.)	**$00**	**11-15**	**11- 5**
Detroit River Tunnel (s-a)	$4	1-15-48	1- 5
De Vilbiss Company	25c	10-20	10-10
Dickey (W. S.) Clay Mfg. Co.	$1	10-20	10-10
Diebold, Inc. (quar.)	25c	10-25	10-15
Discount Corp.	$2	10-15	10- 8
Distillers Co., Ltd., ordinary (final)	a2½%	12-24	10-15
Special	a2½%	12-24	10-15
Dividend Shares, Inc. (irreg.)	3½c	10-24	10-15
Dixie Cup Co., common	25c	10-23	10- 2
Dixie-Homes Stores, Inc. (quar.)	15c	10-15	9-30
Dodge Manufacturing Corp. (quar.)	15c	11-15	11- 5
Dome Mines, Ltd.	‡25c	10-30	9-30
Dominion Bridge Co., Ltd. (quar.)	‡30c	11-25	10-31
Dominion Dairies, Ltd.—			
5% non-cum. preferred (quar.)	‡44c	10-15	9-30
Dominion Fabrics, Ltd., common (quar.)	‡20c	11- 1	10-15
6% 1st preference (quar.)	‡75c	11- 1	10-15
2nd convertible preference (quar.)	‡37½c	11- 1	10-15
Dominion Glass Co., Ltd., common (quar.)	‡25c	10-15	9-26
7% preferred (quar.)	‡35c	10-15	9-26
Dominion Malting Co., Ltd., com. (quar.)	‡25c	11- 1	9-30
Common (quar.)	‡25c	2-2-48	12-31
5% preferred (quar.)	‡$1.25	11- 1	9-30
5% preferred (quar.)	‡$1.25	2-2-48	12-31
Dominion Oilcloth & Linoleum Co., Ltd.—			
Quarterly	‡40c	10-31	10- 1
Dominion Square Corp. (initial)	‡50c	10-15	9-25
Dominion Tar & Chemical Co., Ltd.—			
Common (quar.)	‡25c	11- 1	10- 1
Voting trust certificates (quar.)	‡25c	11- 1	10- 1
Dominion Textile Co., Ltd.—			
7% preferred (quar.)	‡$1.75	10-15	9-15
Dominion Woollens & Worsted, Ltd. (quar.)	‡20c	11- 1	10-15
Donnacona Paper, Ltd.—			
4½% convertible preferred (quar.)	$1.12½	11-15	10-15
Dow Chemical Co., new common (initial)	25c	10-15	10- 1
$4 preferred A (quar.)	$1	10-15	10- 1
2nd preferred (initial)	67 7/10c	10-15	10- 1
Dryden Paper Co., Ltd. (quar.)	‡15c	11- 1	9-30
Dunlop Tire & Rubber Goods Co., Ltd.—			
5% 1st preference (s-a)	‡62½c	12-31	12-15
duPont (E. I.) de Nemours & Co.—			
$3.50 preferred (quar.)	87½c	10-25	10-10
$4.50 preferred (quar.)	$1.12½	10-25	10-10
Ducommun Metals & Supply Co. (quar.)	17c	11- 1	10-15
East Coast Electric Co.	30c	11-15	10-25
Eastern Corporation	20c	11- 3	10-15
Eastern Massachusetts Street Railway—			
5% 1st preferred A (quar.)	**$1.50**	**12-15**	**12- 1**
6% preferred B (accum.)	$1.50	11- 1	10-15
Eastern Steel Products, Ltd. (quar.)	‡15c	12- 1	11-15
Ekco Products, common (quar.)	30c	11- 1	10-15
4½% preferred (quar.)	$1.12½	11- 1	10-15
El Dorado Oil Works (stock dividend)	100%	12-15	11- 3
Elmira Williamsport RR. (s-a)	$1.14	11- 1	10-20
Emerson Radio & Phonograph Corp. (quar.)	25c	10-15	10- 6
Employees Credit Corp., class A (initial)	25c	10-20	9-30
Class B (initial)	25c	10-20	9-30
Preferred (quar.)	20c	10-20	9-30
Employers Group Associates (quar.)	25c	10-31	10-17
Emsco Derrick & Equipment (quar.)	$1	10-25	9- 3
Quarterly	$1	1-25-48	12-31
Erie Railroad Co., 5% preferred (quar.)	$1.25	12- 1	11-15
Esmond Mills, Ltd., 5% pfd. (quar.)	‡25c	11- 1	10- 6
Exeter & Hampton Electric (quar.)	$2.50	10-15	10- 3
Fabricon Products	30c	10-15	9-30
Falconbridge Nickel Mines, Ltd. (irreg.)	‡15c	11-28	11- 4
Falstaff Brewing Corp. (quar.)	25c	11-28	11-14
Extra	50c	11-28	11-14
Farmers & Traders Life Ins. (Syracuse, N. Y.) (quar.)	$2.50	1-2-48	12-16
Quarterly	$2.50	4-1-48	3-16
Fashion Park, Inc. (quar.)	50c	11- 1	10-15
Federated Department Stores, com. (quar.)	37½c	10-31	10-21
4¼% convertible preferred (quar.)	$1.06¼	10-31	10-21
Federal Services Finance Corp. (Wash., D. C.), common (quar.)	50c	10-15	9-30
Extra	50c	10-15	9-30
6% preferred (quar.)	$1.50	10-15	9-30
Fenton United Cleaning & Dyeing Co.—			
7% preferred (quar.)	$1.75	10-15	10-14
Ferry Cap & Set Screw (irreg.)	50c	10-16	10- 6
Field (Marshall) (see Marshall Field & Co.)			
Fireboard Products, 6% prior pfd. (quar.)	$1.50	11- 1	10-16
Fireman's Fund Insurance (quar.)	75c	10-15	9-30
Firestone Tire & Rubber	$1	10-20	10- 4
First Mutual Trust Fund Shares	2c	10-15	9-30
Firth Sterling Steel & Carbide Corp.—			
7% preferred (quar.)	$1.75	11- 1	10-20
Fitchburg Gas & Electric Light (quar.)	69c	10-15	10- 3
Fitzsimmons Stores, Ltd.—			
7% preferred (quar.)	17½c	12- 1	11-20
Flour Mills of America	30c	10-15	10- 6
Foote Bros. Gear & Machine Corp., common	10c	11- 1	10-17
Convertible preferred (quar.)	15c	11- 1	10-17
Ford Motor Co. of Canada, Ltd., class A	‡25c	10-25	10- 6
Class B	‡25c	10-25	10- 6
Fort Pitt Brewing Co. (cash dividend)	10c	10-29	10-15
Stock dividend	5%	10-29	10-15
Foster & Kleiser Co.	12½c	11-15	11- 1
Four-Twelve West Sixth Co. (irreg.)	$12.50	10-15	9-30
Foundation Co. of Canada, Ltd. (quar.)	‡35c	10-31	9-30
Fraser Companies, Ltd. (quar.)	‡50c	10-25	9-30
Extra	‡50c	10-25	9-30
Freiman (A. J.), Ltd., common (quar.)	‡12½c	11- 1	10-15
4½% preferred (quar.)	‡$1.12½	11- 1	10-15
Froedtert Grain & Malting, com. (quar.)	12½c	10-31	10-15
Extra	15c	10-31	10-15
$2.20 preferred (quar.)	55c	10-31	10-15
Gabriel Co., 5% conv. preferred (quar.)	12½c	11- 1	10-15
Gardner Denver Co., com. (increased quar.)	35c	10-20	10- 7
4% preferred (quar.)	$1	11- 1	10-20
General Baking Co.	15c	11- 1	10-17
General Cable Corp. com.	25c	11- 1	10- 1
General Capital Corp.	45c	10-15	9-30
General Electric Co.	40c	10-25	9-19
General Finance Corp.—			
$4 preferred series C (s-a)	$1	11-25	11-10
5% preferred A (s-a)	25c	11-25	11-10
General Foods Corp., $3.50 pfd. (quar.)	87½c	11- 1	10-10
General Investors Trust (Boston)	6c	10-20	9-19
$3.75 preferred (quar.)	93¾c	11- 1	10- 6
General Mills, Inc. (quar.)	37½c	11- 1	10-10
General Public Service, $6 preferred (quar.)	$1.50	11- 1	9-30
$5.50 preferred (quar.)	$1.37½	11- 1	9-30
$4 conv. preferred (quar.)	$1	11- 1	9-30
General Steel Castings Corp.—			
$6 preferred (accum.)	$1.50	11-14	11- 5
General Steel Wares, Ltd., common (quar.)	‡20c	11-15	10-17
5% preferred (quar.)	‡$1.25	11- 1	10- 3
Gerity-Michigan Die Casting (quar.)	20c	10-15	9-30
Gerrard (S. A.) Company, preferred (s-a)	25c	11-29	11-25
Gibson Refrigerator Co. (quar.)	15c	10-30	10-16
Giddings & Lewis Machine Tool Co. (quar.)	25c	10-22	10-10
Gillette Safety Razor Co., common (quar.)	62½c	10-25	10- 1
$5 preferred (quar.)	$1.25	11- 1	10- 1
Gimbel Brothers, Inc., common (quar.)	50c	10-25	10-10
$4.50 preferred (quar.)	$1.12½	10-25	10-10
Gladding McBean & Co.	25c	10-15	10- 6
Golden State Co., Ltd., common (quar.)	40c	10-15	9-22
Gorham Manufacturing Co. (irreg.)	$2.50	12-15	12- 1
Gotham Hosiery Co., Inc. (increased quar.)	40c	11- 1	10-15
Extra	50c	11- 1	10-15

Name of Company	Per Share	When Payable	Holders of Rec.
Grand Union Co.	50c	11-24	11- 3
Grayson-Robinson Stores—			
$2.25 conv. pfd. (quar.)	56¼c	11-15	10-31
Great American Insurance Co. (N. Y.)—			
Quarterly	30c	10-15	9-19
Great Lakes Paper Co., Ltd. (initial)	‡25c	11-15	10-15
Extra	‡15c	11-15	10-15
Great Lakes Power, Ltd., $7 pfd. (quar.)	‡$1.75	10-15	9-30
Green (H. L.) Co., Inc. (quar.)	50c	11- 1	10-15
Griess-Pfleger Tanning Co. (quar.)	25c	11- 1	10-15
Extra	50c	11- 1	10-15
Guardian Realty Co. of Canada—			
7% preferred (accum.)	‡50c	10-15	9-30
Gulf Mobile & Ohio RR., $5 pfd. (irreg.)	$2.50	10-21	10- 1
Gum Products, Inc. (initial)	7½c	11-15	11- 1
Gypsum Lime & Alabastine (Canada)— Quarterly	**‡20c**	**12- 1**	**11- 1**
Hajoca Corporation (stock dividend)	50%	12 1	11-15
Hall (C. M.) Lamp Co. (stock dividend)—			
An extra share of common ($5 par) for each two shares of common held (three for two split)	----	10-30	10-10
Harbison-Walker Refractories			
6% preferred (quar.)	$1.50	10-20	10- 6
Harbor Plywood Corp. (quar.)	35c	11- 1	10-15
Harrisburg Gas Co., 4½% pfd. (quar.)	$1.12½	10-15	9-30
Hart Schaffner & Marx	60c	10-27	10- 6
Hartford Electric Light (quar.)	68¾c	11- 1	10-15
Hartman Tobacco Co.	25c	1-15-48	1- 5
Harvard Brewing Co.	5c	10-22	10- 3
Hat Corp. of America—			
Class A	25c	10-30	10-16
Class B	25c	10-30	10-16
4½% preferred (quar.)	$1.12½	11- 1	10-16
Havana Lithographing Co., common	15c	10-15	9-30
6% convertible preferred (quar.)	37½c	10-15	9-30
Haytian Corp. of America	$1	10-17	10- 1
Hecht Co., common (quar.)	40c	10-31	10- 8
3¾% preferred (quar.)	93¾c	10-31	10- 8
Hercules Powder, 5% preferred (quar.)	$1.25	11-15	11- 4
Hercules Steel Products (quar.)	8c	10-20	10-15
Hershey Chocolate Corp., new com. (initial)	37½c	11-15	10-25
$4 convertible preference (quar.)	$1	11-15	10-25
Hibbard, Spencer, Bartlett & Co. (monthly)	25c	10-31	10-21
Higbee Company, common (quar.)	12½c	10-15	10- 1
5% preferred (quar.)	$1.25	11- 1	10-15
Hines (Edward) Lumber Co. (quar.)	25c	10-15	9-30
Hoe (R.) & Co., class A (quar.)	$1	10-15	10- 1
Holly Development Co. (quar.)	1c	10-25	9-30
Holly Sugar Corp. (quar.)	25c	11- 1	10-15
Horder's, Inc. (quar.)	30c	11- 1	10-20
Horn & Hardart Co. (N. Y.)	50c	11- 1	10-10
Household Finance Corp., com. (increased)	50c	10-15	9-30
3¾% preferred (quar.)	93¾c	10-15	9-30
Houston Light & Power, $4 preferred (quar.)	$1	11- 1	10-15
Hoving Corp.	20c	10-25	10-15
Howe Scale, 5% preferred (s-a)	$2.50	10-15	10- 8
Hutchins Investing, $7 preferred (accum.)	75c	10-15	10- 9
Huttig Sash & Door, 5% pfd. (quar.)	$1.25	12-30	12-20
Huyler's, $2 partic. 1st preferred (s-a)	$1	11- 1	10-15
$1 convertible 2nd preferred (s-a)	50c	11- 1	10-15
Illinois Power Co. com. (quar.)	50c	11- 1	10- 7
5% conv. pfd. (quar.)	62½c	11- 1	10- 7
Illinois Terminal RR. (quar.)	18c	11- 1	10- 9
Illinois Zinc Co. (quar.)	15c	11-20	11- 3*
Extra	15c	11-20	11- 3*
Imperial Chemical Industries, Ltd.—			
Ordinary (interim)	3%	12- 8	10- 9
Indiana Associated Telephone—			
$2 preferred (quar.)	50c	11- 1	10-15
Indiana Associated Telephone Corp.—			
$2 preferred (quar.)	50c	11- 1	10-15
Indianapolis Power & Light—			
Common (increased quar.)	37½c	10-15	10- 2
Industrial Brownhoist (quar.)	15c	11- 1	10-15
Extra	10c	11- 1	10-15
International Bronze Powders, Ltd., com.	‡37½c	10-15	9-15
6% participating preferred (quar.)	‡37½c	10-15	9-15
International Educational Publishing—			
Preferred (accum.)	30c	12-31	10-31
International Harvester Co. (quar.)	$1	10-15	9-15
International Milling Co., 4% pfd. (quar.)	$1	10-15	9-30
International Nickel Co. of Canada, Ltd.—			
7% preferred (quar.)	‡$1.75	11- 1	10- 2
7% preferred ($5 par) (quar.)	‡8¾c	11- 1	10- 2
Interstate Department Stores (quar.)	50c	10-15	9-25
Investment Foundation, Ltd.—			
6% convertible preference (quar.)	‡75c	10-15	9-15
Investors Management Fund, Inc.—			
Investment shares	10c	10-15	9-30
Isle Royal Copper	50c	10-23	9-30
Jacobs (F. L.) Co., 5% conv. pfd. (quar.)	62½c	10-31	10-15
Jaeger Machine Co. (increased)	40c	12-10	11-25
Jantzen Knitting Mills, common (quar.)	15c	11- 1	10-15
5% preferred A (quar.)	$1.25	12- 1	11-25
Jersey Central Power & Light—			
4% preferred (quar.)	$1	11- 1	10-10
Jewel Tea Co., 3¾% preferred (quar.)	93¾c	11- 1	10-18
Johns-Manville Co., 3½% pfd. (quar.)	87½c	11- 1	10- 9
Johnston Mutual Fund	20c	10-20	9-30
Joplin Water Works, 6% pfd. (quar.)	$1.50	10-15	10- 1
Journal Publishing Co. of Ottawa, Ltd.—			
Quarterly	‡17c	10-15	9-18
Kalamazoo Stove & Furnace (quar.)	20c	11- 1	10-16
Kansas City Power & Light—			
3.80% preferred (quar.)	95c	12- 1	11-14
Kansas City Southern Ry., 4% pfd. (quar.)	$1	10-15	9-30
Kansas City Structural Steel—			
6% preferred (accum.)	$4.50	10-16	10- 1
Kansas-Nebraska Natural Gas—			
Stock dividend	16⅔%	10-31	10- 7
Kennedy's, Inc., common (quar.)	30c	10-20	10-10
$1.25 convertible preferred (quar.)	31¼c	10-15	9-30
Kentucky Utilities, 6% pfd. (quar.)	$1.50	10-15	9-30
Kerr-Addison, Ltd. (interim)	‡3c	10-28	9-30
Keystone Custodian Funds—			
Series B-2	60c	10-15	9-30
Series S-3	24c	10-15	9-30
Keystone Manufacturing Co. (quar.)	3c	12-15	11-15
Extra	5c	12-15	11-15
Kirkland Lake Gold Mining Co., Ltd. (irreg.)	‡3c	11- 1	9-30
Kroehler Mfg. Co., 4½% preferred A (quar.)	$1.21½	12-29	12-22
Kroger Company			
7% 2nd preferred (quar.)	**$1.75**	**11- 1**	**10-18**
Krueger (G.) Brewing	25c	10-16	10- 9
Kuhlman Electric Co.	12½c	10-15	10- 4
Labatt (John), Ltd. (extra)	‡25c	11- 1	10-15
Laclede-Christy Clay Products	35c	11-29	11-10
Lake Dufault Mines, Ltd. (interim)	5c	11-20	9-30
Lake St. John Power & Paper Co., Ltd.—			
Quarterly	‡$1.50	10-15	9-22
Landis Machine Co. (quar.)	25c	11-15	11- 5
Lane Bryant, Inc., 4½% preferred (quar.)	56¼c	11- 1	10-15
Langendorf United Bakeries, Inc.—			
$2 class A (quar.)	50c	10-15	9-30
Class B (quar.)	50c	10-15	9-30
Langley's Ltd., 7% conv. pfd. (accum.)	‡75c	12-11	12- 4
Lawyers Title Insurance, 6% preferred (s-a)	$3	12-31	12-22
Lees (James) & Sons Co., 3.85% pfd. (quar.)	96¼c	11- 1	10-15
Lee Rubber & Tire, (quar.)	50c	10-28	10-15*
Extra	$1	10-28	10-15*
Stock dividend	5%	10-28	10-15*
Lefcourt Realty Corp., prior pfd. (quar.)	37½c	10-15	10- 3
Lerner Stores, common (quar.)	37½c	10-15	10- 1
4½% preferred (quar.)	$1.12½	11- 1	10-20

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Name of Company	Per Share	When Payable	Holders of Rec.
Lewis Brothers, Ltd. (quar.)	‡25c	10-31	9-30
Quarterly	‡25c	1-31-48	12-31
Lexington Telephone Co., 5.2% pfd. (quar.)	$1.30	10-15	9-30
Liberty Loan Corp., 50c preferred (quar.)	12½c	11- 1	10-21
Life & Casualty Insurance Co. of Tennessee—			
Stock dividend	20%	11- 1	10- 1
Lincoln National Life Insurance Co. (Ind.)—			
Quarterly	25c	11- 1	10-25
Little Miami RR.—			
Special guaranteed (quar.)	50c	12-10	11-21
Special guaranteed (quar.)	50c	3-10-48	2-23
Original capital	$1.10	12-10	11-21
Original capital	$1.10	3-10-48	2-23
Link Belt Co. (quar.)	75c	12- 1	11- 1
Lion Oil Co., new common (initial quar.)	37½c	10-15	9-30*
Loblaw Groceterias, Inc. (quar.)	20c	12- 1	11- 7
Lock Joint Pipe Co., 8% preferred (quar.)	$2	1-2-48	12-22
Lockwood Company	$1	11- 1	10-21
Longines-Wittnauer Watch Co., com. (quar.)	15c	10-16	10- 2
Loomis-Sayles Mutual Fund (quar.)	50c	10-15	9-30
Loomis-Sayles Second Fund (quar.)	20c	10-15	9-30
Lord Baltimore Hotel—			
2nd preferred (quar.)	$1.75	11- 1	10-27
Lord & Taylor, 8% 2nd preferred (quar.)	$2	11- 1	10-17
Los Angeles Investment	$2	10-15	10- 1
Louisiana Power & Light, $6 pfd. (quar.)	$1.50	11- 1	10-13
Louisville Gas & Electric Co. (Del.)—			
Common A (quar.)	37½c	10-20	9-16
Common B (quar.)	25c	10-20	9-16
Louisville Gas & Electric Co. (Ky.), common	37½c	10-15	9-30
5% preferred ($100 par) (quar.)	$1.25	10-15	9-30
5% preferred ($25 par)	31¼c	10-15	9-30
Lowney (Walter M.) Co., Ltd.—			
Increased quarterly	‡17½c	10-15	9-15
Lukens Steel Co.	10c	11-15	10-31
Extra	60c	11-15	10-31
Luzerne City Gas & Electric—			
4½% preferred (quar.)	$1.06¼	11- 1	10-15
MacAndrews & Forbes, common	50c	10-15	9-30*
6% preferred (quar.)	$1.50	10-15	9-30*
Macy (R. H.) & Co., 4¼% pfd. A (quar.)	$1.06¼	11- 1	10- 7
Mading Drug Stores, common (quar.)	20c	10-15	9-26
55c preferred (quar.)	13¾c	10-15	9-26
Mahon (R. C.) Co., $2 class A pfd. (quar.)	50c	10-15	9-30
Mahon (R. C.) Co. (stock dividend)	100%	11- 1	10-15
Maltine Co., 4¼% conv. pfd. (quar.)	$1.06¼	10-15	10- 2
Manhattan Bond Fund (irreg.)	9c	10-15	10- 4
Extra	5c	10-15	10- 4
Maracaibo Oil Exploration	10c	10-17	10- 3
Marchant Calculating Machine Co. (quar.)	50c	10-15	9-30
Marion Power Shovel Co., 7% pfd. (accum.)	$1.75	10-27	10-17
Maritime Telegraph & Telephone, Ltd.—			
Common (quar.)	‡20c	10-15	9-20
7% preferred (quar.)	‡17½c	10-15	9-20
Marshall Field & Co. (quar.)	50c	10-31	10-15
Marshall-Wells Co., common	$1	10-31	9-26
Mar-Tex Realization Corp.	5c	12-15	12- 1
Massachusetts Investors Trust	26c	10-21	9-30
Max Factor & Co., class A	20c	10-18	9-30
McCabe Grain Co., Ltd., class A (quar.)	‡15c	11- 1	10-15
Class B (interim)	‡10c	11- 1	10-15
McCall Corporation (quar.)	75c	11- 1	10-15
McClatchy Newspaper, 7% preferred (quar.)	43¾c	11-30	11-29
McColl-Frontenac Oil Co., Ltd.—			
4% preferred (quar.)	‡$1	10-20	9-30
McGraw-Hill Publishing	25c	11-14	10-31
McKesson & Robbins, Inc.—			
$4 preferred (quar.)	$1	10-15	10- 1
McLellan Stores Co. (quar.)	25c	11- 1	10-14
Mercantile Stores Co.—			
7% preferred (quar.)	$1.75	11-15	10-31
Mercury Mills, Ltd. (quar.)	‡25c	11- 1	10-15
Metal Glass Products	2c	10-20	10- 1
Michigan Bumper Corp. (increased)	15c	10-15	9-20
Michigan Gas & Electric—			
4.40% preferred (quar.)	$1.10	11- 1	10-15
Michigan Steel Tube Products	15c	10-20	10-10
Midland Bakeries Co., common	10c	10-15	10- 1
4% preferred	$1	10-15	10- 1
Mid-West Abrasive Co.	3c	12- 1	11-18
Midwest Piping & Supply	15c	10-15	10- 4
Miller & Hart, Inc., common	50c	10-24	10-14
Common	25c	1-2-48	12-20
Common	25c	4-2-48	3-20
Common	25c	7-2-48	6-20
Common	25c	10-2-48	9-20
$1 prior preferred (quar.)	25c	1-2-48	12-20
$1 prior preferred (quar.)	25c	4-2-48	3-20
$1 prior preferred (quar.)	25c	7-2-48	6-20
$1 prior preferred (quar.)	25c	10-2-48	9-20
Miller Manufacturing Co.—			
Conv. class A (quar.)	15c	10-15	10- 3
Minneapolis & St. Louis Railway (irreg.)	50c	10-24	10-15
Minnesota & Ontario Paper (increased)	50c	10-15	9-30
Mississippi Gas & Electric Service (s-a)	$1	10-15	9-30
Mississippi Power & Light, $6 pfd. (quar.)	$1.50	11- 1	10-15
Missouri Gas & Electric Service (s-a)	$1	10-15	9-30
Modern Tool Works, Ltd. (quar.)	‡12½c	1-2-48	12-15
Mohawk Rubber Co.	50c	10-15	9-25
Monogahela Valley Water Co.—			
7% preferred (quar.)	$1.75	10-15	10- 1
Monroe Loan Society, class A (quar.)	5c	10-15	10- 2
Monsanto Chemical Co.			
$3.25 pfd. series A (s-a)	$1.62½	12- 1	11-10
Montgomery Ward & Co., com. (quar.)	50c	10-15	9-15
Montreal Telegraph Co. (reduced quar.)	‡40c	10-15	9-15
Moody's Investors Service, Inc.—			
$3 participating preference (quar.)	75c	11-15	11- 1
Morrell (John) & Co. (quar.)	37½c	10-30	10-11
Morris Plan Corp. of America—			
$2.25 preferred series A (quar.)	56¼c	11- 1	10- 3
Mount Diablo Oil Mining & Development—			
Quarterly	1c	12- 3	11-15
Extra	1c	12- 3	11-15
Mountain States Power, common (quar.)	62½c	10-20	9-30
5% preferred (quar.)	62½c	10-20	9-30
Mountain States Telephone & Telegraph—			
Reduced quarterly	75c	10-15	9-30
Muehlebach Brewing Co., common (s-a)	20c	12-15	11-29
5% participating preferred (s-a)	62½c	12-15	11-29
Mutual Chemical Co. of America—			
6% preferred (quar.)	$1.50	12-26	12-18
Mutual Investment Fund (quar.)	10c	10-15	9-30
Mutual System 6% preferred (quar.)	37½c	10-15	9-30
Narragansett Electric, 4½% pfd. (quar.)	56¼c	11- 1	10-15
Nathan Straus-Duparquet (quar.)	20c	11- 1	10-15
National Battery Co.	40c	11- 1	10-20
National Biscuit Co., common	40c	10-15	9- 9
National Bond & Share Corp. (quar.)	15c	10-15	9-30
National Cash Register Co. (quar.)	50c	10-15	9-30
National Chemical & Mfg. (quar.)	15c	11- 1	10-15
Extra	10c	11- 1	10-15
National Department Stores Corp. (quar.)	25c	10-15	10- 2
National Distillers Products Corp. (quar.)	50c	11- 1	10-11*
National Electric Welding Machine—			
Common (quar.)	2c	10-30	10-20
National Erie Corp.—			
5% non-cum. 1st preferred	$2.50	12-13	12- 2
3% non-cum. 2nd preferred	$1.50	12-13	12- 2
National Food Products	15c	11- 1	10-20
National Fuel Gas Co. (quar.)	20c	10-15	9-30
National Hosiery Mills, Ltd. (quar.)	‡15c	1-1-48	12- 5
National Lead Co.—			
6% preferred B (quar.)	$1.50	11- 1	10-13
National Lock Co. (quar.)	20c	10-15	10- 1
National Mallinson Fabrics (quar.)	40c	10-30	10-15
National Securities Series—			
Bond Series	5c	10-15	9-30
Low-priced Bond Series	7c	10-15	9-30
Low-priced common stock	2c	10-15	9-30
Speculative Series	6c	10-15	9-30
National Steel Car Corp. (quar.)	37½c	10-15	9-15
National Tank Co. (quar.)	25c	10-31	10-15
National Tea Co. 4½% pfd. (quar.)	53⅛c	11-15	11- 5
Naugatuck Water Co. (s-a)	75c	11- 1	10-16
Neisner Bros., 4¾% conv. pfd. (quar.)	$1.18¾	11- 1	10-15
New Bedford Cordage, common	50c	12- 1	11- 1
Class B	50c	12- 1	11- 1
7% preferred (s-a)	$3.50	12- 1	11- 1
New Bedford Gas & Edison Light Co.—			
Reduced (quar.)	75c	10-15	9-30
New Brunswick Telephone, Ltd. (quar.)	‡12c	10-15	9-30
New England Gas & Electric Assn. (quar.)	20c	10-15	10- 1
New Jersey Worsted Mills (irreg.)	50c	11- 1	10-15
New York Air Brake Co. (special)	$1	10-15	10- 1
New York Merchandise Co.	15c	11- 1	10-20
New York Power & Light—			
3.90% pfd. quar.)	97½c	11- 1	10-15
Newberry (J. J.) Co., 3¾% pfd. (quar.)	93¾c	11- 1	10-16
Niagara Hudson Power Corp.—			
5% 1st preferred (accum.)	$5	11- 1	10-15
Norfolk & Western Railway Co.—			
New adjustment preferred (initial quar.)	25c	11-10	10-15
North American Acceptance Corp. (Pa.)—			
Class A (quar.)	5c	10-20	10- 6
North American Co.—			
(Stock dividend) A second partial liquidating distribution of one share of Wisconsin Electric Power for each 20 shares held.	----	10-15	9-12
North American Refractories—			
New common (initial)	15c	10-15	10- 6
North River Insurance Co. (quar.)	25c	12-10	11-20
Northern Engineering Works	8c	10-25	10-15
Extra	8c	10-25	10-15
Northern Illinois Corp.—			
$1.50 convertible preferred (quar.)	37½c	11- 1	10-15
Northern Indiana Public Service—			
5% preferred (quar.)	$1.25	10-14	10- 2
Northern States Power (Delaware)—			
6% preferred (accum.)	$1.50	10-20	9-30
7% preferred (accum.)	$1.75	10-20	9-30
Northern States Power Co. (Minn.)—			
$3.60 preferred (quar.)	90c	10-15	9-30
Northwest Airlines 4.6% pfd. (quar.)	28¾c	11- 1	10-17
Northwest Engineering (quar.)	50c	11- 1	10-15
Extra	25c	11- 1	10-15
No-Sag Spring Co. (irreg.)	25c	10-16	10- 6
Nunn-Bush Shoe Co. (quar.)	20c	10-30	10-15
Ohio Match Co. (irreg.)	75c	10-15	9-26
Oklahoma Gas & Electric com.	55c	10-30	9-30
4% preferred (quar.)	20c	10-15	9-30
Oklahoma Natural Gas, common	50c	11-15	11- 1
4¾% preferred series A (quar.)	$0.59375	11-15	11- 1
Oliver Corp., 4½% conv. preferred (quar.)	$1.12½	10-31	10-15
Ontario Steel Products, Ltd. com.	‡25c	11-15	10-15
7% preferred (quar.)	‡$1.75	11-15	10-15
Orange Crush, Ltd. (quar.)	‡15c	11- 1	10-15
Otis Elevator Co. (irreg.)	50c	10-29	10- 6
Pacific American Fisheries, (extra)	50c	10-15	10- 1
Pacific Coast Aggregates, Inc.—			
4½% convertible preferred (quar.)	$1.12½	10-15	10- 1
Pacific Coast Terminals Co., Ltd. (s-a)	‡25c	10-15	10- 1
Pacific Gas & Electric Co. (quar.)	50c	10-15	9-29*
Pacific Lighting Corp., $5 pfd. (quar.)	$1.25	10-15	9-30
Pacific Public Service Co.—			
$1.30 1st preferred (quar.)	32½c	11- 1	10-15
Pacific Telephone & Telegraph—			
6% preferred (quar.)	$1.50	10-15	9-30
Packer Corporation (quar.)	50c	10-15	10- 6
Panama Coca-Cola Bottling Co.	30c	10-15	9-30
Paraffine Companies, 4% preferred (quar.)	$1	10-15	10- 1
Park & Tilford, Inc. (quar.)	75c	11- 5	10-23
Parke Davis & Co.	40c	10-31	10-10
Peninsular Telephone Co., com. (quar.	50c	1-1-48	12-15
$1 preferred (quar.)	25c	11-15	11- 5
$1 preferred (quar.)	25c	2-15-48	2-5-38
Penman's, Ltd., common (quar.)	‡75c	11-15	10-15
6% preferred (quar.)	‡$1.50	11- 1	10- 1
Pennsylvania Electric Co.—			
3.70% preferred C (quar.)	92½c	12- 1	11- 1
4.40% preferred B (quar.)	$1.10	12- 1	11- 1
Pennsylvania Power 4.25% pfd. (quar.)	$1.06¼	11- 1	10-10
Pennsylvania Salt Mfg. Co.—			
New 3½% preferred (initial)	87½c	11- 1	10-15*
Peoples Gas Light & Coke (increased)	$1.37½	10-15	9-22
Pfeiffer Brewing Co. (quar.)	25c	12- 5	11-15
Extra	25c	12- 5	11-15
Philadelphia Co. com. (quar.)	12½c	10-25	10- 1
6% preferred (s-a)	$1.50	11- 1	10- 1
Philadelphia Electric, 4.40% pfd. (quar.)	$1.10	11- 1	10-10
3.80% preferred (quar.)	95c	11- 1	10-10
Philadelphia National Insurance (s-a)	35c	10-15	9-19
Philadelphia & Reading Coal & Iron	50c	10-20	10- 6
Philadelphia Transportation Co.	40c	10-22	10- 1
Participating preferred (s-a)	50c	10-22	10- 1
Philip Morris & Co., Ltd. com. (quar.)	37½c	10-15	9-30
4% preferred (quar.)	$1	11- 1	10-15
$3.60 preferred (quar.)	90c	11- 1	10-15
Phillips-Jones Corp., 5% preferred (quar.)	$1.25	10-31	10-20
Piedmont & Northern Railway (quar.)	50c	10-20	10- 6
Pillsbury Mills, Inc., $4 preferred (quar.)	$1	10-15	10- 1
Pittsburgh Screw & Bolt Corp.	15c	10-21	9-29
Extra	10c	10-21	9-29
Plomb Tool Co.	25c	10-15	9-30
Plymouth Cordage Co. com.	60c	10-20	9-30
Employee's special stock	6c	10-20	9-30
Plymouth Rubber Co.	25c	10-15	10- 2
Portis Style Industries	10c	10-15	9-25
Portland Gas Light, $5 preferred (quar.)	$1.25	10-15	10- 1
Potomac Edison Co., 3.60% preferred (quar.)	90c	11- 1	10-11
Power Corp. of Canada, 6% 1st pfd. (quar.)	‡$1.50	10-15	9-19
6% non-cum. partic. preferred (quar.)	‡75c	10-15	9-19
Preston East Dome Mines, Ltd. (quar.	‡1½c	10-15	9-15
Proctor & Gamble Co. 8% pfd. (quar.)	$2	10-15	9-19*
Proprietary Mines, Ltd. (interim)	‡3c	11- 5	10- 4
Prosperity Co., 5% preferred (quar.)	$1.25	10-16	10- 6
Public Service Co. of Colorado, com. (quar.)	41¼c	11- 1	10-15
4¼% preferred (quar.)	$1.06¼	12- 1	11-14
Public Service Corp. of New Jersey—			
6% preferred (monthly)	50c	10-15	9-15
6% preferred (monthly)	50c	11-15	10-15
Puget Sound Power & Light—			
$5 prior preferred (quar.)	$1.25	10-15	9-26
Puget Sound Pulp & Timber, 6% preferred	30c	1-1-48	----
Quaker Oats Co., 6% preferred (quar.)	$1.50	11-29	11- 1
Quebec Power Co. (quar.)	‡25c	11-25	10-17
Railway & Light Securites (quar.)	20c	10-30	10-24
Special (from gains realized on sales of securities)	50c	10-30	10-24
Extra	30c	10-30	10-24
4% convertible preferred (quar.)	50c	10-30	10-24
Raymond Concrete Pile, common (quar.)	50c	11- 1	10-20
$3 preferred (quar.)	75c	11- 1	10-20
Rayonier, Inc., common	50c	10-15	9-30
Reading Co., common (quar.)	25c	11-13	10-16
Red Top Brewing Co., class A (quar.)	12½c	10-13	10- 1
Class B (quar.)	12½c	10-13	10- 1
Reed (C. A.) Co., $2 class A (quar.)	50c	11- 1	10-21
Class B	25c	11- 1	10-21
Regent Knitting Mills, Ltd.—			
$1.60 non-cum. preferred (quar.)	‡40c	12- 1	11- 1
Reitman's, Ltd. (Canada), 5% pfd. (quar.)	‡25c	11- 1	10-15
Reliance Electric & Engineering—			
$2.10 convertible preferred (quar.)	52½c	11- 1	10-17
Republic Investors Fund—			
6% preferred A (quar.)	15c	11- 1	10-15
6% preferred B (quar.)	15c	11- 1	10-15
Republic Petroleum Co., common	12½c	12-20	12-10
5½% preferred	68¾c	11-15	----
Revere Copper & Brass, 5¼% pfd. (quar.)	$1.31¼	11- 3	10-10
Revere Racing Association	25c	10-22	10-15
Rice-Stix Dry Goods (quar.)	50c	11- 1	10-15
Richmond Cedar Works (initial)	25c	11- 1	10-15
Richmond Insurance Co. of New York—			
Quarterly	15c	11- 1	10-21
Robinson Cotton Mills, Ltd. (quar.)	‡10c	11- 1	10- 1
Rochester-American Insurance Co. (quar.)	25c	10-15	10- 3
Extra	5c	10-15	10- 3
Rochester Button Co. (quar.)	50c	10-15	10- 3
Extra	50c	10-15	10- 3
Rockland Light & Power (quar.)	12c	11- 1	10-10
Roper (George D.) Corp. (quar.)	25c	10-14	10- 3
Rothmoor Corp., common (quar.)	17½c	10-15	10- 1
Class A (quar.)	8¾c	10-15	10- 1
Royal Typewriter Co., common	40c	10-15	10- 3
7% preferred (quar.)	$1.75	10-15	10- 3
Russ Building, 6% preferred (accum.)	75c	10-25	10-10
Russek's Fifth Avenue (quar.)	25c	10-15	10- 8
S. & W. Fine Foods, Inc., common (quar.)	25c	10-31	10-18
4% convertible preferred (quar.)	50c	10-31	10-18
St. Croix Paper Co. (quar.)	$1.50	10-15	10- 4
St. Lawrence Corp., Ltd.—			
4% class A conv. pfd. (accum.)	‡25c	10-15	9-22
St. Lawrence Flour Mills, Ltd., com. (quar.)	‡40c	11- 1	9-30
7% preferred (quar.)	‡$1.75	11- 1	9-30
St. Lawrence Paper Mills, Ltd.—			
6% preferred (accum.)	‡$3	10-15	9-22
Samson United Corp., 55c conv. pfd. (quar.)	13¾c	11- 1	10-15
San Antonio Gold Mines, Ltd. (s-a)	‡7c	11- 5	10- 6
San Diego Gas & Electric, com. (quar.)	20c	10-15	9-30
5% preferred (quar.)	25c	10-15	9-30
San Francisco Remedial Loan Associates, Semi-annual	75c	12-20	12-13
Sanborn Map Co. (quar.)	$1	10-15	9-30
Sanger Brothers, Inc. (quar.)	25c	10-15	10- 4
Sargent & Co.	25c	10-15	10- 4
Savage Arms Corp. (extra)	12½c	10-16	10- 6
Scarfe Co., Ltd., class A	‡20c	11- 1	10-15
Class B	‡10c	11- 1	10-15
Schenley Distillers Corp.	50c	11-10	10-20
Schulte (D. A.), Inc. (quar.)	10c	10-24	10- 8
Schuster (Ed.) & Co., common	25c	10-15	10- 1
Scott Paper Co., $3.40 pfd. (quar.)	85c	11- 1	10-17*
Scovill Manufacturing Co.—			
$3.65 preferred (quar.)	91¼c	12- 1	11-14
Scranton Electric (quar.)	25c	11- 1	10- 9
Seaboard Container, class A (initial)	12½c	11- 1	10-17
5½% convertible preferred (initial)	29½c	11- 1	10-17
Seaboard Finance (Delaware), $1.50 pfd. A	50c	11-10	----
$1 preferred B	33 3/10c	11-10	----
Seaboard Oil Co. of Delaware (quar.)	25c	12-15	12- 1
Shattuck-Denn Mining (irreg.)	10c	11- 1	10-14
Shawinigan Water & Power Co. (quar.)	‡30c	11-25	11-17
Sheraton Corp. of America (quar.)	10c	11- 1	10-14
Sherwin Williams Co. of Canada, Ltd.—			
Common (quar.)	‡20c	11- 1	10-10
Simon (H.) & Sons., Ltd., common (quar.)	‡30c	12- 1	11- 3
5% preferred (quar.)	‡$1.25	12- 1	11- 3
Simplicity Pattern Co.—			
5½% convertible preferred (quar.)	13¾c	10-15	9-30
Sinclair Oil Corp. (quar.)	25c	11-15	10-15
Sloss-Sheffield Steel & Iron (irreg.)	70c	11-20	11-10
Smith (A. O.) Corp.	25c	11- 3	10- 3
Smith (Howard) Paper Mills, Ltd.—			
Common (quar.)	‡25c	10-30	9-30
4% preferred (quar.)	‡50c	10-20	9-30
South Pittsburgh Water, 4½% pfd. (quar.)	$1.12½	10-15	10- 1
Southeastern Greyhound Lines (quar.)	40c	12- 1	11-17
Southern California Edison Co., Ltd.—			
Common (quar.)	37½c	10-31	10- 4
4.48% convertible preference (quar.)	28c	10-31	10- 4
Southern California Gas Co.—			
6% preferred (quar.)	37½c	10-15	9-30
6% preferred A (quar.)	37½c	10-15	9-30
Southern Canada Power Co.—			
6% participating preferred (quar.)	‡$1.50	10-15	9-19
Southern Canada Power Co., Ltd. (increased)	‡30c	11-15	10-20
Southern Colorado Power Co.	15c	10-15	9-30
Southern Indiana Gas & Electric Co.—			
4.8% preferred (quar.)	$1.20	11- 1	10-15
Southern New England Telephone	$1.50	10-15	9-30
Southwestern Associated Telephone—			
$2.20 preferred (quar.)	55c	11- 1	10-15
Southwestern Life Insurance (Dallas)—			
Quarterly	35c	10-15	10-13
Southwestern Public Service—			
Common (increased quar.)	40c	12- 1	11-15
3.70% preferred (quar.)	92½c	11- 1	10-15
3.90% preferred (quar.)	97½c	11- 1	10-15
4.15% preferred (quar.)	$1.03¾	11- 1	10-15
Spalding (A. G.) & Bros. (s-a)	50c	12-15	12- 8
Extra	75c	10-15	10- 8
Springfield Gas Light (Mass.) (quar.)	40c	10-15	10- 3
Squibb (E. R.) & Sons			
$4 preferred (quar.)	$1	11- 1	10-15
Standard Chemical Co., Ltd., com. (quar.)	‡10c	12- 1	10-31
5% preferred (quar.)	‡$1.25	12- 1	10-31
Standard Fuel Co., Ltd., 4½% pfd. (quar.)	‡56¼c	11- 1	10-15
Standard Oil Co. of Ohio—			
3¾% preferred A (quar.)	93¾c	10-15	9-30
Standard Steel Spring, common	25c	10-30	10-15
4% convertible preferred (quar.)	50c	11- 1	10-15
Standard Wholesale Phosphat & Acid Wks.—			
Quarterly	60c	12-10	12- 1
Stanley Brock, Ltd., class A (quar.)	‡15c	11- 1	10-10
Class B (quar.)	‡10c	11- 1	10-10
State Street Investment Corp. (Boston)	35c	10-15	9-30
Steel Co. of Canada, Ltd., com. (quar.)	‡75c	11- 1	10- 7
7% preferred (quar.)	‡43¾c	11- 1	10- 7
Participating	‡31¼c	11- 1	10- 7
Sterling Electric Motors, common	10c	1-10-48	12-31
Sterling, Inc., 4½% preferred (quar.)	57c	1-2-48	12-17
Stokely Van Camp, Inc.—			
Common (cash dividend)	25c	1-2-48	12-20
Stock dividend	10%	11-20	10-31
5% prior preferred (quar.)	25c	1-2-48	12-20
Stone Container Corp.	20c	10-25	10-10
Strawbridge & Clothier	25c	11- 1	10-20
Suburban Electric Securities Co.—			
$4 2nd preferred (quar.)	$1	11- 1	10-20
Sun Oil Co., 4½% preferred A (quar.)	$1.12½	11- 1	10-10
Sunray Oil Corp., common (cash dividend)	25c	11-17	10- 1
Stock dividend	5%	11-17	10- 1
Sunshine Biscuits, Inc.	75c	11- 1	10-17*
Superheater Co. (quar.)	25c	10-15	10- 3
Super Mold Corp. (California) (quar.)	50c	10-20	10- 7
Superheater Co. (quar.)	25c	10-15	10- 3
Tacony-Palmyra Bridge Co., 5% pfd. (quar.)	$1.25	11- 1	9-17
Terre Haute Malleable & Mfg. (quar.)	15c	10-15	10- 8
Extra	5c	10-15	10- 8
Texas Power & Light, 7% pfd. (quar.)	$1.75	11- 1	10-10
$6 preferred (quar.)	$1.50	11- 1	10-10
Thatcher Glass Mfg., common	15c	11-15	10-31
$2.40 convertible preferred (quar.)	60c	11-15	10-31
Thermatomic Carbon, $5 preferred (s-a)	$2.50	12- 1	11-25
Thermoid Company, $2.50 conv. pfd. (quar.)	62½c	11- 1	10-20
Thomaston Mills (quar.)	50c	1-1-48	12-15
Quarterly	50c	4-1-48	3-15
Quarterly	50c	6-25-48	6-15

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Name of Company	Per Share	When Payable	Holders of Rec.
Thor Corporation	25c	10-15	10- 1
Toledo Edison Co., 4¼% pfd. (quar.)	$1.06¼	12- 1	11-14
Towle Manufacturing Co. (quar.)	$1.50	10-15	10- 3
Extra	$2	10-15	10- 3
Treesweet Products, $1.25 preferred (quar.)	31¼c	10-15	10-10
Trinity Universal Insurance Co. (Dallas)—			
Quarterly	25c	11-15	11-10
Tuckett Tobacco Co., 7% pfd. (quar.)	‡$1.75	10-15	9-30
Udylite Corp.	25c	10-15	10- 1
Union Asbestos & Rubber Co. (quar.)	17½c	1-2-48	12-10
Union Electric Co. (Mo.)—			
$3.50 preferred (quar.)	87½c	11-15	10-31
$3.70 preferred (quar.)	92½c	11-15	10-31
$4.50 preferred (quar.)	$1.12½	11-15	10-31
Union Oil Co. of California (increased)	35c	11- 8	10-10
United Cigar-Whelan Stores—			
$3.50 convertible preferred (quar.)	87½c	11- 1	10-15
United Drill & Tool class A (quar.)	15c	11- 1	10-14
Class B	10c	11- 1	10-14
United Fruit Co. (quar.)	50c	10-15	9-18
Extra	$1	10-15	9-18
United Light & Railways, common	25c	10-23	10- 9
7% prior preferred (monthly)	58⅓c	11- 1	10-15
7% prior preferred (monthly)	58⅓c	12- 1	11-15
6.36% prior preferred (monthly)	53c	12- 1	11-15
6.36% prior preferred (monthly)	53c	11- 1	10-15
6% prior preferred (monthly)	50c	11- 1	10-15
6% prior preferred (monthly)	50c	12- 1	11-15
United Merchants & Manufacturers, Inc.—			
5% preferred (quar.)	$1.25	1-2-48	12-15
5% preferred (quar.)	$1.25	4-1-48	3-15
5% preferred (quar.)	$1.25	7-1-48	6-15
U. S. Fidelity & Guaranty (Balt.) (quar.)	25c	10-15	9-25
Extra	25c	10-15	9-25
U. S. Industrial Chemical Co., Inc.	50c	11- 1	10-15*
U. S. Lines, 4½% preferred (s-a)	22½c	1-2-48	12-17
U. S. Plywood Corp. com. (quar.)	20c	10-20	10-10
U. S. Radiator Corp. 6% pfd. (accum.)	75c	11- 1	10-20
U. S. Smelting, Refining & Mining—			
Common (increased)	$1	10-15	9-25
7% preferred (quar.)	87½c	10-15	9-25
United Steel Corp., Ltd.—			
6% class A preference (s-a)	‡75c	11- 1	10-15
United Stockyards Corp.—			
70c convertible preferred	17½c	10-15	9-25
United Transit 5% pfd. (quar.)	62½c	11- 1	10-15
Universal Leaf Tobacco, common (quar.)	$1	11- 1	10-15
Universal Pictures Co. (quar.)	50c	10-31	10-15
Upper Michigan Power & Light—			
6% preferred A (quar.)	75c	1-1-48	12-30
4½% preferred B (quar.)	56¼c	1-1-48	12-30
Utica Knitting Co., 5% prior pfd. (quar.)	62½c	1-2-48	12-22
Van Sciver (J. B.) Co.—			
5% class A preferred (quar.)	$1.25	10-15	10- 1
5% non-cum. class B preferred (quar.)	27c	10-15	10- 1
Vapor Car Heating Co.—			
7% preferred (quar.)	$1.75	12-10	12- 1
Vertientes-Camaguey Sugar (quar.)	50c	11- 1	10-15
Victor Equipment Co.	20c	10-20	10- 6
Virginian Railway, 6% preferred (quar.)	37½c	11- 1	10-15
6% preferred (quar.)	37½c	2-2-48	1-15
6% preferred (quar.)	37½c	5-1-48	4-15
6% preferred (quar.)	37½c	8-2-48	7-15
Vulcan Corp., $4.50 preferred (accum.)	$1.50	10-15	9-30
Vulcan Detinning Co.—			
New 7% preferred (initial quar.)	35c	10-20	10-10
Wall Street Investing Corp.	5c	10-14	9-30
Warner Company	15c	10-15	10- 1
Warren Bros. Co., class A (quar.)	33¾c	11- 1	10-17
Class B (quar.)	62½c	11- 1	10-17
Washington Gas Light com.	37½c	11- 1	10-15
$4.50 pfd. (quar.)	$1.12½	11-10	10-25
$4.25 preferred (quar.)	$1.06¼	11-10	10-25
Washington Title Insurance Co.—			
Common (extra)	$3.50	10-15	10-10
Class A preferred (extra)	$3.50	10-15	10-10
Weatherhead Co. $5 pfd. (quar.)	$1.25	10-15	10- 2
Wentworth Manufacturing, $1 conv. pfd.	16⅔c	10-15	----
West Indies Sugar Corp., (special interim)	50c	11- 3	10-21
West Michigan Steel & Foundry—			
7% prior preferred (quar.)	17½c	11- 1	10-15
West Penn Electric—			
7% preferred (quar.)	$1.75	11-15	10-17
6% preferred (quar.)	$1.50	11-15	10-17
West Penn Power Co., 4½% pfd. (quar.)	$1.12½	10-15	9-22
West Virginia Pulp & Paper—			
Year-end	$1.25	10-15	10- 1
Westates Petroleum, 70c pfd. (accum.)	10c	10-30	10-10
Western Breweries, Ltd. (quar.)	‡20c	10-15	9-30
Extra	‡30c	10-15	9-30
Western Grocers, Ltd., class A	‡50c	10-15	9-15
$1.40 preference (quar.)	‡35c	10-15	9-15
Western Insurance Securities Co.—			
$2.50 class A (accum.)	25c	11- 1	10-16
Western Light & Telephone Co., Inc.—			
5% preferred (quar.)	31¼c	11- 1	10-15
Western Pacific RR., common (quar.)	75c	11-15	11- 1
Common (quar.)	75c	2-15-48	2-1-48
5% preferred A (quar.)	$1.25	11-15	11- 1
5% preferred A (quar.)	$1.25	2-15-48	2-1-48
Western Tablet & Stationery			
5% preferred (quar.)	$1.25	1-2-48	12-18
Westminster Paper, Ltd., common	‡20c	10-31	10-15
Common	‡20c	1-31-48	1-15
Westmoreland, Inc. (special)	$3	10-16	10- 6
Westvaco Chlorine Products—			
$3.75 preferred (quar.)	93¾c	11- 1	10-10
Wheeling & Lake Erie Railway—			
4% prior lien (quar.)	$1	11- 1	10-20
5½% convertible preferred (quar.)	$1.37½	11- 1	10-20
Whitehall Fund, Inc.	12c	10-22	9-30
White Sewing Machine, $2 prior pfd. (quar.)	50c	11- 1	10-20
$4 preferred (accum.)	50c	11- 1	10-20
Whites Auto Stores (quar.)	12½c	10-15	10- 1
Whiting Corp.	10c	10-15	10- 1
Wichita River Oil Corp.	25c	10-15	9-30
Wichita Water Co., 7% pfd. (quar.)	$1.75	10-15	10- 1
Wilbur-Suchard Chocolate, $5 pfd. (quar.)	$1.25	11- 1	10-21
Wisconsin Electric Power, 6% pfd. (quar.)	$1.50	10-31	10-15
Wisconsin Gas & Electric, 4½% pfd. (quar.)	$1.12½	10-15	9-30
Wisconsin Public Service, common	20c	11- 1	10-15
5% preferred (quar.)	$1.25	11- 1	10-15
Wood (Alexander & James), Ltd.—			
7% preferred (accum.)	‡$1.75	11- 1	10-15
Woodward Iron Co. (stock dividend)	100%	11-10	10-31
Wrigley (Wm.), Jr. Co. (monthly)	25c	11- 1	10-20
Monthly	25c	12- 1	11-20
Yates American Machine (quar.)	25c	10-25	10-11
Yellow Cab Co.—			
Common (quar.)	25c	11- 1	10-25
Common (quar.)	25c	2-1-48	1-24
6% convertible preferred (quar.)	37½c	10-31	10-20
6% convertible preferred (quar.)	37½c	1-31-48	1-20
6% convertible preferred (quar.)	37½c	4-30-48	4-20
6% convertible preferred (quar.)	37½c	7-31-48	7-20
Yosemite Park & Curry Co. (irreg.)	20c	10-20	10-10
Zeller's, Ltd., common (quar.)	‡31¼c	11- 1	10-15
5% preferred (quar.)	‡31¼c	11- 1	10-15
6% preferred (quar.)	‡37½c	11- 1	10-15

x Less 30% Jamaica income tax.
*Transfer books not closed for this dividend.
‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%. a Less British income tax.
†Payable in U. S. funds, less 15% Canadian non-residents' tax.

General Corporation and Investment News

(Continued from page 16)

Northern Pacific Ry.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$11,690,002	$11,237,207	$13,079,408	$13,437,505
Net from railway	2,277,299	2,761,521	3,298,484	4,250,142
Net ry. oper. income	1,455,767	2,086,541	2,944,766	1,763,230
From Jan. 1—				
Gross from railway	88,264,898	79,407,497	98,067,996	101,866,605
Net from railway	16,202,475	9,660,726	23,679,090	32,635,107
Net ry. oper. income	10,244,750	5,506,285	14,756,692	14,397,146

—V. 166, p. 953.

Northern States Power Co. (Del.)—Weekly Output—

Electric output of this company for the week ended Oct. 4, 1947, totaled 57,484,000 kwh., as compared with 49,896,000 kwh. for the corresponding week last year, an increase of 15.2%.—V. 166, p. 1359.

Northwestern National Life Insurance Co., Minneapolis, Minn.—New President, etc.—

The company announces the election of Ronald G. Stagg, formerly Vice-President and Actuary, to President, and O. J. Arnold, formerly President and Managing Director, to Chairman of the board.

Mr. Stagg and George C. Holmberg, Vice-President and Treasurer, have been elected directors.—V. 165, p. 215.

Northwestern Pacific RR.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$651,604	$605,030	$663,181	$613,982
Net from railway	143,798	94,654	175,870	182,335
Net ry. oper. income	65,922	26,731	103,520	124,906
From Jan. 1—				
Gross from railway	4,521,860	3,091,787	4,280,325	3,984,521
Net from railway	1,011,168	°390,759	892,721	702,624
Net ry. oper. income	431,720	°815,422	449,912	302,843

°Deficit.—V. 166, p. 953.

Ohio Edison Co.—Earnings—

(Including Its Subsidiary, Pennsylvania Power Co.)

Period End. Aug. 31—	1947—Month	1946	1947—12 Mos.	1946
Gross revenue	$3,328,558	$3,052,509	$41,379,188	$35,460,737
Operating expenses	1,662,757	1,453,667	19,415,340	14,981,988
Prov. for depreciation	278,416	272,442	3,317,096	3,305,524
Amortization of plant acquisition adjusts.	80,560	80,560	966,720	1,317,886
General taxes	606,103	559,579	3,149,133	2,807,646
Federal inc. & excess profits taxes			4,844,347	4,732,578
Gross income	$700,717	$686,261	$9,686,552	$8,315,114
Int. on long-term debt	168,850	171,882	2,036,891	2,137,062
Amort. of debt disc., prem. & expense	31,651	29,399	370,209	428,834
Other deductions	3,002	6,028	71,606	123,659
Net income	$497,214	$478,951	$7,207,846	$5,625,558
Dividends on pfd. stock	80,538	80,538	966,469	972,390
Balance	$416,676	$398,413	$6,241,377	$4,653,168

—V. 166, p. 570.

Ohio Oil Co. (& Subs.)—Earnings—

6 Months Ended June 30—	1947	1946
Net sales	$57,160,324	$41,970,900
Interest and dividends	316,085	205,547
Profit on disposal of properties	212,669	328,251
Miscellaneous other income	207,779	376,198
Total net sales and other income	$57,896,857	$42,880,895
Raw materials	16,096,211	10,593,459
Operating expenses	9,613,634	8,122,923
General expenses	6,256,508	5,079,170
Provision for Federal tax on income	3,911,484	2,547,114
Other taxes	1,871,684	1,580,435
Provision for depletion	958,148	913,876
Prov. for depreciation and amortization	4,124,901	4,169,668
Other charges	1,618,173	1,610,287
Net profit	$13,246,116	$8,263,962
Common dividends paid	4,922,532	3,281,688
Surplus	$8,323,584	$4,982,274
Common shares outstanding	6,563,377	6,563,377
Earnings per common share	$2.02	$1.26

CONSOLIDATED BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash, $19,402,254; U. S. treasury tax notes, $17,344,000; notes and accounts receivable (less reserve), $10,352,380; inventories (at cost), $14,499,473; investments and other assets, $5,038,966; property, plant and equipment, at cost (less reserves for depletion, depreciation and amortization of $199,314,224), $84,775,068; deferred charges, $1,229,168; total, $152,641,309.

LIABILITIES—Accounts payable, $6,596,070; accrued taxes and interest, $1,324,456; Federal taxes on income (estimated), $7,908,285; notes payable, due serially Feb. 11, 1949-1951 (interest at 1¾%), $6,500,000; reserve for postwar contingencies, $522,000; deferred liabilities, $87,894; common stock (6,563,377 no par shares), $80,000,000; earned surplus, $49,702,604; total, $152,641,309.

New Wage and Bonus Plan—

This company, recognizing present economic conditions, on Sept. 22 announced a plan to replace the current flat $35 per month cost-of-living bonus which has been paid since Jan. 1, 1947. The plan provides a general wage increase of 15c per hour for all regular hourly-rate employees to become effective Oct. 1, 1947, and a bonus of 10c per hour for these same employees for the period Oct. 1, 1947, through June 30, 1948.

According to O. D. Donnell, President and General Manager, the company is also adjusting the rates of salaried employees and providing a bonus, comparable to the increase and bonus granted the hourly employees. Top executives, however, are excluded from the plan.

The new basic wage rates will apply to all employee benefits and the bonus will be included in calculating premium payments, sick pay, and vacation pay.—V. 166, p. 470.

Oklahoma Natural Gas Co.—Earnings—

12 Months Ended July 31—	1947	1946
Operating revenues	$17,131,384	$15,506,296
Operation	7,832,232	7,017,381
Maintenance	719,242	741,650
General taxes	1,004,055	893,583
Federal and State taxes on income	2,047,050	1,974,800
Retirement reserve accruals	1,889,518	1,565,557
Utility operating income	$3,639,287	$3,313,325
Other income (net)	41,363	5,195
Gross income	$3,680,650	$3,318,520
Income deductions	634,147	653,916
Net income	$3,046,503	$2,664,604
Preferred stock dividend requirements	427,500	427,500
Balance for common stock and surplus	$2,619,003	$2,237,104

—V. 166, p. 1359.

Old Republic Credit Life Insurance Co., Chicago—Files with SEC—

On Oct. 3 a letter of notification was filed with the SEC for 8,850 shares ($1 par) capital stock, being sold by three stockholders. The stock will be sold at $5.10 a share through Paul H. Davis & Co., Chicago, as underwriter.—V. 164, p. 2551.

Otis Elevator Co.—Closes Buffalo Plant—

The company has announced the closing of its plant at Buffalo, N. Y., and the consolidation of facilities with other factories of the firm.

About 90% of the production has been transferred to the works at Harrison, N. J., and the other 10% to the plant at Yonkers, N. Y. Most of the elevator equipment which the Buffalo plant was originally set up to manufacture, including the plunger hydraulic elevator, has been superseded by products made in other Otis plants, company officials stated.

The company said the foundry at the Buffalo plant has been sold and arrangements are being made for disposal of the remainder of the property. It will however, continue to operate its Buffalo sales and service office. —V. 166, p. 704.

Outlet Co.—Earnings—

6 Months Ended July 31—	1947	1946
Gross profit on sales	$2,509,935	$2,393,987
Income from leased depts. and broadcasting net profit (after provision for depreciation)	112,441	116,641
Total gross profit	$2,622,377	$2,510,628
Operating and general expense	1,612,275	1,355,804
Depreciation and amortization	49,500	48,000
Operating profit	$960,602	$1,106,825
Interest and miscellaneous income	21,002	18,692
Total	$981,604	$1,125,516
Prov. for Federal inc., exc. prof. taxes and State income taxes	402,500	428,000
Inventory reserve	200,000	200,000
Net profit	$379,105	$497,517

—V. 166, p. 162.

Owens-Illinois Glass Co.—Acquisition—

R. L. Snideman, Vice-President, on Oct. 6 announced the acquisition by this company of the assets and business of the Grand Rapids Paper Box Co. The American Coating Mills division will take over operations of the Grand Rapids firm on Nov. 1, Mr. Snideman said. American Coating Mills has, for over 30 years, supplied the Grand Rapids company with the major part of its paper-board requirements.—V. 166, p. 1359.

Pacific Finance Corp. of Calif. (& Subs.)—Earnings—

6 Months Ended June 30—	1947	1946
Income before int. & prov. for Federal inc. taxes	$1,207,539	$412,196
Interest	467,593	235,244
Provision for Federal income taxes	344,400	46,000
Net income	$395,545	$130,951
Preferred dividend requirements	65,312	55,000
Net income for common stock	$330,233	$75,951
Per share common stock outstanding	$1.06	$0.24

CONSOLIDATED BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash in banks and on hand, $9,529,158; automobile and other retail instalment receivables, $33,805,191; instalment loans to individual consumers, $9,716,045; FHA modernization loans, $1,370,324; automobile and other wholesale receivables, $10,958,740; loans to finance companies, $5,111,963; other business loans, $3,663,789; cash deposits (under reinsurance agreements and for purposes required by insurance laws), $151,737; other receivables, $458,659; repossessions (at estimated realizable value), $252,795; equity in Pacific Finance Building (cost), $382,862; furniture and equipment (less reserve for depreciation, $197,329), $482,875; unamortized leasehold improvements, $183,953; prepaid interest, stationery and supplies, insurance, etc., $313,644; total, $76,381,738.

LIABILITIES—Notes payable (unsecured), $53,350,000; accrued portion of annual payments on subordinated notes, $95,000; annual payment due May 31, 1948, on bonds secured by Pacific Finance Building, $50,000; accounts payable, $450,237; Federal income taxes, $450,498; customers' equities in loans and repossession loss reserves, $2,228,546; unpaid insurance claims and adjustment expenses, $123,896; reserve for credit losses, $735,029; unearned insurance premiums, $1,205,172; unearned discount and finance charges, $2,315,372; 3¾% subordinated notes maturing in 1957, $5,905,000; 5% preferred stock ($100), $2,200,000; 4½% preferred stock convertible series (par $100), $1,500,000; common stock ($10 par), $3,100,000; paid-in surplus, $1,640,894; earned surplus, $1,032,094; total, $76,381,738.—V. 166, p. 1257.

Pacific Gas & Electric Co.—Bonds Offered—A banking syndicate headed by Blyth & Co., Inc., won the award Oct. 7 of an issue of $75,000,000 first and refunding mortgage bonds series Q, 2⅞%, due Dec. 1, 1980. The bonds were offered at par Oct. 8. However, due to the indifference of major institutional investors to the issue at the offered yield basis of 2.875, the underwriters terminated the price maintenance agreements. This resulted in the bonds being traded at 98½-98¾ price range Oct. 9.

The issue was awarded Oct. 7 on a bid of 99.55. Other bids for the same interest rate were 99.05 submitted by The First Boston Corporation, and 98.717, submitted by Halsey, Stuart & Co. Inc.

Proceeds from the sale of the bonds will be used to pay off a bank loan and to help finance a program of expansion now being carried out.—V. 166, p. 1259.

Pacific Telephone & Telegraph Co. — Invitation for Bids for Purchase of Debentures—

Bids for the purchase as a whole of an issue of $100,000,000 40-year debentures due Oct. 1, 1987, will be received at Room 2315, 195 Broadway, New York, up to 11:30 a.m. (EST), on Oct. 21.

CONSOLIDATED EARNINGS STATEMENT

Period End. Aug. 31—	1947—3 Mos.	1946	1947—12 Mos.	1946
	$	$	$	$
Operating revenues	72,374,127	66,610,207	269,770,503	261,474,331
Operating expenses	63,375,873	54,762,983	226,678,812	201,867,781
Taxes	6,173,000	5,877,986	25,191,437	32,369,631
Net oper. income	2,825,254	6,169,238	17,900,254	27,236,919
Other income (net)	285,520	Dr143,663	315,158	Dr3,898,084
Total income	3,110,774	6,025,575	18,215,412	23,338,835
Interest deductions	1,503,279	945,595	5,084,089	2,943,928
Net income	1,607,495	5,079,980	13,131,323	20,394,907
Divs. (accrual basis)—				
Preferred shares	1,230,000	1,230,000	4,920,000	4,920,000
Common shares	1,811,925	3,896,979	10,729,952	16,203,229
Total	3,041,925	5,126,979	15,649,952	21,123,229
Earns. per com. shr.	$0.14	$1.56	$3.07	$6.29

—V. 166, p. 1258.

Paramount Pictures, Inc.—Denies Control of Directorate of Dumont Firm—

The corporation on Oct. 3 told the Federal Communications Commission its stockholdings in Allen B. Dumont Laboratories, Inc., do not constitute control of that corporation.

For that reason, Paramount said the Commission should consider pending applications of two of its subsidiaries for new television stations at Boston and Detroit.

The FCC has laid these aside, holding that Paramount exercises control over Dumont Laboratories and that between them the two

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companies control five television construction permits. No more than five such permits are allowed under FCC rules covering multiple ownership.

Television Productions, Inc., a Paramount subsidiary, was given a television station permit in December, 1946. Another Paramount subsidiary, Balaban & Katz Corp., holds a television permit at Chicago.

Dumont holds television authorizations at Washington, New York City and Pittsburgh, Pa.

Dumont also has television applications pending for new stations at Cincinnati and Cleveland, Ohio.

Paramount said in a letter to the FCC that it owns 2.8% of the class A Dumont stock and all of that company's class B stock. Paramount contends that under the corporate set-up the class B stock cannot control the board of directors.

Paramount offered to execute a waiver of any right to solicit proxies among other class A stockholders. It also offered to transfer its own class A stock to a voting trust which would take voting privileges away from Paramount and thus make control impossible.

The Paramount subsidiaries with pending television applications are New England Theatres, Inc., at Boston, and United Detroit Theaters Corp. at Detroit. ("wall Street Journal.")—V. 166, p. 1258.

Panhandle Producing & Refining Co.—Earnings—

(Excluding Miller Marine Decking, Inc.)

Period End. June 30—	1947—3 Mos.—	1946	1947—6 Mos.—	1946
Gross income from production, refining and related operations	$1,964,695	$1,427,358	$3,475,893	$2,489,731
Costs, oper. charges, gen. exps. and taxes (other than Fed. taxes on income	1,533,554	1,335,139	2,737,599	2,231,088
Undeveloped lease exps.:				
Intangible devel. costs	72,526	111,126	139,570	164,521
Depreciation	62,778	35,762	103,013	69,304
Depletion	69,648	29,852	107,683	57,961
Undevel. lease rentals and abandonments	13,196	1,295	45,360	51,325
Net oper. income	$212,994	*$85,816	$342,669	*$84,467
Non-oper. income	12,432	8,257	20,659	84,859
Total	$225,426	*$77,559	$363,328	Prof.$392
Int. and amort. of long-term debt expense	36,547	29,252	64,605	49,114
Other non-oper. charges	4,807	11,893	9,721	14,727
‡Profit for the period	$184,072	*$118,704	$289,601	*$63,449
§Loss from operations	47,762	383,708	78,750	608,172
†Profit for period	$136,309	*$502,412	$210,252	*$671,622
**Prov. for losses	------	107,879	------	138,504
Total	$136,309	*$610,291	$210,252	*$810,126
††Portion of loss	------	295,174	------	285,689
Profit transferred to earned surplus	$136,309	*$315,117	$210,252	*$524,437

*Loss. †For all companies consolidated before deducting portion of loss applicable to minority interests. ‡For all companies consolidated except James Stewart & Co., Inc., and James Stewart Corp. §Of construction subsidiaries, James Stewart & Co., Inc., and James Stewart Corp. **Provision for losses in investment in subsidiary, Miller Marine Decking, Inc. ††Applicable to minority interests of James Stewart & Co., Inc., and James Stewart Corp.

CONSOLIDATED BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash in banks and on hand, $1,227,137; notes receivable, $14,317; accounts receivable, less reserve, $1,425,876; inventories, $4,207,463; U. S. Treasury certificates, $150,087; investments and advances, $224,036; property, plant and equipment (net), $6,693,816; other assets and deferred charges, $285,089; total, $11,229,820.

LIABILITIES—Accounts payable and accrued liabilities, $1,117,831; long-term debt (due within one year), $650,956; reserve for Federal taxes, $150,405; eight-year guaranteed sinking fund 4% secured note, $2,479,106; secured note, due May 1, 1957, $600,000; secured notes, bearing interest at 4% per annum, due on or before May 15, 1952, $755,851; misce laneous secured notes, maturing 1948 to 1951, $345,400; notes payable to surety companies by the Stewart companies, $716,000; common stock ($1 par), $1,448,422; capital surplus, $2,369,082; earned surplus, $556,768; total, $11,229,820.—V. 166, p. 1154.

Peabody Coal Co.—Exchange Offer Expires Oct. 31—

Stuyvesant Peabody, Jr., in a notice to stockholders on Oct. 1, said: Holders of more than two-thirds of the par value of the outstanding 6% preferred shares have offered to exchange their present 6% preferred shares for new 5% convertible prior preferred shares. Accordingly, the board of directors at a meeting on Sept. 29, 1947, declared the plan effective. Pursuant to the plan, stockholders who have deposited their shares with the exchange agent, will receive for each share of 6% preferred stock five shares of 5% convertible prior preferred stock of $25 par value, together with $3.50 in cash, representing the dividend on the 6% preferred shares to Oct. 1, 1947, payable Oct. 11, 1947, to holders of record Oct. 2, 1947.

The directors further adopted a resolution providing that any 6% preferred shareholders who have not already offered to make the exchange for the new 5% convertible prior preferred shares may do so until Oct. 31, 1947, by forwarding their certificates to the Continental Illinois National Bank & Trust Co. of Chicago, exchange agent, Chicago, Ill.—V. 166, p. 1353.

Penn Mutual Life Insurance Co.—New Trustee—

Henry B. Bryans, President of the Philadelphia Electric Co., has been elected a trustee.

He also is a director of the First National Bank of Philadelphia and of The Midvale Co.—V. 166, p. 705.

(J. C.) Penney Co.—September Sales Rose 21.79%—

Period End. Sept. 30—	1947—Month—1946		1947—9 Mos.—1946	
	$	$	$	$
Sales	69,289,237	56,894,137	506,795,918	446,479,103

—V. 166, p. 1055.

Pennsylvania Power & Light Co.—Earnings—

Period End. Aug. 31—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$4,710,085	$4,329,005	$56,670,233	$52,260,224
Operating expenses	2,965,850	2,607,864	32,923,299	29,229,069
Federal taxes	343,577	376,371	5,493,421	1,150,982
Other taxes	141,279	137,589	1,652,808	1,507,278
Depreciation	291,067	258,871	3,376,963	3,032,350
Amort. of electric plant acquisition adjustm'ts	144,056	144,056	1,728,675	1,728,675
Net oper. revenues	$824,256	$804,254	$11,495,067	$15,611,870
Other income (net)	2,670	19,764	77,614	98,710
Gross income	$826,926	$824,018	$11,572,681	$15,710,580
Interest on mtge. bonds	278,333	232,500	2,846,528	2,860,410
Interest on debentures	67,500	67,500	810,000	883,500
Other interest & deduct.	98,020	87,875	1,081,344	1,166,241
*Special charges	------	------	------	4,183,700
Interest charged to construction (Cr)	33,676	12,479	255,551	58,857
Net income	$416,749	$448,622	$7,090,360	$6,675,586
Dividends applic. to pfd. stocks for the period			1,980,000	2,576,600
Balance			$5,110,360	$4,098,986

*Special charge of those portions of premiums and expenses on redemption of debt which are equivalent to resulting non-recurring reduction in income taxes.—V. 166, p. 1055.

Pennsylvania RR.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$78,315,295	$78,003,533	$78,136,421	$89,315,259
Net from railway	12,984,954	9,917,853	16,208,086	26,708,439
Net ry. oper. income	6,892,605	5,637,212	8,494,108	10,205,533
From Jan. 1—				
Gross from railway	590,643,754	531,083,893	654,044,829	678,185,898
Net from railway	78,782,578	37,608,731	150,773,991	183,464,256
Net ry. oper. income	23,085,444	4,581,166	84,660,377	72,816,428

—V. 166, p. 954.

Pet Milk Co. (& Subs.)—Earnings—

Period End. June 30—	3 Months— 1947	1946	—6 Mos.— 1947	1946
Sales (net)	$30,900,825	$30,003,101	$61,520,944	$59,987,515
Profit on disposition of capital assets (net)	11,448	Dr15,846	25,869	Dr15,846
Miscellaneous income	492	259	3,728	259
	$30,912,765	$29,987,515	$61,550,541	$59,971,928
Cost of goods sold	26,362,018	27,537,469	54,198,659	54,198,659
Selling, gen. and admin. exps.	2,323,942	1,907,610	4,415,229	3,814,220
Interest paid, less interest received	6,343	Cr3,707	11,672	Cr7,414
Proportion of profits applicable to minority interest in subsids.	749	811	1,458	1,622
Prov. for est. Federal income taxes	845,000	174,850	1,153,000	349,700
Earnings for period	$1,354,713	$370,479	$1,770,523	$1,615,551
Earned surplus beginning of period	10,203,047	7,668,813	9,953,235	6,924,617
Total	$11,557,760	$8,039,292	$11,723,818	$8,540,168
Preferred stock dividends paid	27,094	28,050	54,188	56,100
Second pfd. stock dividends paid	28,947	29,871	57,894	59,742
Common stock dividends paid	110,017	110,017	220,034	220,034
Earned surplus, June 30	$11,391,702	$7,871,354	$11,391,702	$8,204,292
Common shares outstanding	440,069	440,069	440,069	440,069
Earnings per common share	$2.95	$0.71	$3.77	$3.43
NOTE—Prov. for depreciation	$335,168	$302,898	$656,318	$602,898

CONSOLIDATED BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash, $2,689,594; trade accounts receivable and notes receivable (less reserve for doubtful items and discounts, $161,848), $5,112,894; miscellaneous accounts receivable, $116,114; employees and agents' accounts, $46,716; inventories at lower of cost (determined on a "first-in first-out" basis) or market, $17,366,191; investments and other assets, $1,167,749; real estate and buildings, machinery and equipment (less reserve for depreciation, $12,162,014), $13,813,866; goodwill, $1,259,768; deferred charges to operations, $319,528; total, $41,892,420.

LIABILITIES—Notes payable to banks, $6,500,000; accounts payable, $6,568,134; accrued salaries and wages, $263,482; accrued taxes, $209,785; sundry accounts payable, $520,188; Federal taxes on income, $2,242,718; reserves, $1,118,990; minority interest in subsidiary company, $2,546; preferred stock ($100 par), $2,550,000; second preferred stock ($100 par), $2,724,400; common stock of no par value (450,000 shares), $7,912,817; capital surplus, $51,000; earned surplus, per statement attached, $11,391,702; common stock in treasury (at cost or less, 9,931 shares), Dr$163,342; total, $41,892,420.—V. 166, p. 57.

Petroleum Corp. of America—Net Asset Value—

Net asset value per share on 871,138 shares of this corporation outstanding at Sept. 30, 1947 was $12.824, as compared with $12.20 per share on 875,838 shares outstanding at Dec. 31, 1946, and $11.901 per share on Sept. 30, 1946.—V. 166, p. 375.

Pfeiffer Brewing Co.—25-Cent Extra Dividend—

The directors announced on Oct. 1 the declaration of dividend No. 40 for the fourth quarter, consisting of 25 cents regular and 25 cents extra, a total of 50 cents per share, payable Dec. 5 to stockholders of record Nov. 15. Like amounts were paid on Sept. 27, last, while on March 28 and June 25, only regular distributions of 25 cents each were made. In 1946, a total of $1.25 per share was paid.—V. 166, p. 1055.

(Chas.) Pfizer & Co., Inc.—Acquisition—

The corporation announces that negotiations have been completed with Emerson Drug Co., Baltimore, Md., for the acquisition as of Sept. 30, 1947 of Citro Chemical Co., a subsidiary of Emerson Drug Co. Charles P. Walker, Jr., President of Citro, manufacturers of acetanilid, acetophenetidin and caffeine, and his present staff will continue to operate the company as a separate unit.—V. 166, p. 1154.

Phelps Dodge Corp.—New President, Etc.—

Robert G. Page, former General Counsel of the corporation, and a partner in the law firm of Debevoise, Plimpton & Page, has been elected President, succeeding Louis S. Cates, who has been elected Chairman of the board and continues as Chief Executive Officer. Mr. Page, who is also a director of this corporation, is a member of the board of the Fiduciary Trust Co. of New York and of Edo Aircraft Corp.—V. 165, p. 858.

Philadelphia Co.—Wins U. S. Court Review of Order Issued by SEC—

The U. S. Court of Appeals for the District of Columbia on Oct. 8 decided one point in favor of the company in a dispute involving whether one of the company's subsidiaries is subject to provisions of the Public Utility Holding Company Act.

The company had asked the court to review an order of the SEC which held that the Pittsburgh Railways is subject to the Holding Company Act.

Philadelphia Co., which owns all the stock of Pittsburgh Rys. and certain of its underlier companies, also asked for a stay of proceedings until the review is made.

The SEC subsequently moved that the Philadelphia Co.'s petition be dismissed. It was on this motion that the court ruled. It denied the motion of the Commission and granted the company's request for a stay.

Pittsburgh Rys., which is undergoing reorganization, was at one time held to be exempt from the Holding Company Act. Later, however, the Commission amended the rule under which the exemption had been made. If this amendment is found to be valid, the court said, Pittsburgh Rys.' exemption would be evoked.

The court did not pass upon whether the company is subject to the Act. It held only that "the action of the Commission in revoking the exemption afforded Pittsburgh Rys. by rule U-49 (C) is reviewable and that the motion to dismiss the petition for review must therefore be denied," and that a stay should be granted.—V. 166, p. 1154.

Philadelphia Dairy Products Co., Inc. (& Subs.)—Earns

6 Months Ended June 30—	1947	1946
Net income	$539,294	$298,603

—V. 165, p. 2419.

Philadelphia Electric Co.—Weekly Output—

The electric output of this company and its subsidiaries for the week ended Oct. 4, 1947, amounted to 136,917,000 kwh., an increase of 5,813,000 kwh., or 4.4% over the corresponding week last year.—V. 166, p. 1359.

Pitney-Bowes, Inc.—Acquisition—

The corporation has purchased the Tickometer Co. of Cleveland, Ohio, makers of counting and imprinting machines, stated Walter H. Wheeler, Jr., President.

The transaction involves purchase of all the outstanding Tickometer stock at an undisclosed price, and the operation of the Cleveland company as a subsidiary.—V. 166, p. 307.

Pittsburg & Shawmut RR.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$205,937	$210,663	$119,102	$141,769
Net from railway	75,151	57,903	22,126	32,388
Net ry. oper. income	53,507	37,723	19,150	25,060
From Jan. 1—				
Gross from railway	1,631,488	1,080,721	982,223	1,040,861
Net from railway	567,431	209,719	236,575	230,819
Net ry. oper. income	437,123	119,739	181,315	166,492

—V. 166, p. 858.

Pittsburgh Coke & Chemical Co. (& Subs.)—Earnings

Period Ended June 30, 1947—	3 Months	6 Months
Gross sales and earnings, less discounts, outward freight, returns and allowances	$4,507,832	$8,105,126
Cost of sales and operations	3,643,108	6,550,982
Operating profit	$864,724	$1,554,144
Other income	45,856	82,115
Total income	$910,580	$1,636,259
Other charges	60,673	105,318
Profit on sale of iron ore properties	Dr1,145	Cr1,232,897
Provision for Federal and state income taxes	359,100	899,300
Net profit	$489,662	$1,864,538
Common shares outstanding	554,474	554,474
Earnings per common share	$0.83	$3.25

NOTE—Net profit for the quarter ended June 30, 1946, was $489,662 (equal to 83 cents per common share) and the net loss for the six months ended June 30, 1946, was $188,805.

CONSOLIDATED BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash in banks and on hand, $2,846,085; notes receivable, $257,152; accounts receivable (less reserve of $84,219), $1,757,660; inventories, at the lower of average cost or market prices, $3,050,282; estimated refundable portion of prior years' income and excess profits taxes (net), $340,621; notes receivable due after one year, $500,000; trustee funds for additions to fixed assets, $54,265; sinking fund for redemption of bonds, $106,610; investments, at cost, $2,792,979; investment in, and advances to subsidiary companies, not consolidated, at cost, $267,396; fixed assets, at cost (net), $7,403,985; deferred charges, $277,314; total, $19,654,349.

LIABILITIES—Accounts payable, trade, $1,404,626; accrued liabilities, $1,371,031; first mortgage bond sinking fund payments due within a year, $133,000; other current liabilities, $91,980; funded and long-term debt, $3,049,000; reserves for relining blast furnaces, kilns, etc., $114,820; serial preferred stock (entitled to cumulative dividends) (24,752 no par shares outstanding), $2,329,523; common stock (621,460 no par shares), $6,124,144; capital surplus, $209,024; earned surplus accumulated since Jan. 31, 1936, $5,518,959; preferred treasury stock (1,090 shares at cost), Dr$108,076; common treasury stock (66,986 shares at cost), Dr$583,382; total, $19,654,349.—V. 166, p. 570.

Pittsburgh (Pa.) Terminal Warehouses, Inc.—Files with SEC—Rights—

The company on Oct. 1 filed a letter of notification with the SEC for 10,000 shares ($5 par) common stock. The stock will be offered to stockholders of record Sept. 30 at $7 a share on the basis of one share for each five held. Rights expire Oct. 20. Pioneer Land Co., Pittsburgh, one of the large stockholders, has agreed to purchase any unsubscribed shares for investment. Proceeds will be used for property improvements.

Pittsburgh & West Virginia Ry.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$592,610	$496,896	$497,352	$658,536
Net from railway	178,067	104,586	63,926	178,793
Net ry. oper. income	116,433	100,266	88,496	126,742
From Jan. 1—				
Gross from railway	4,455,517	2,980,586	5,037,809	4,868,308
Net from railway	1,178,075	243,657	1,604,948	1,488,212
Net ry. oper. income	794,253	225,903	1,033,627	1,086,126

—V. 166, p. 954.

Prosperity Co., Inc., Syracuse, N. Y. — Subscription Rights—

The directors on Sept. 16, 1947 authorized the issuance and sale of up to 3,000 additional shares of preferred stock, at par ($100 per share). Each holder of record of Class A common stock and/or preferred stock on Sept. 23, shall be entitled to purchase one share of such additional preferred stock for each 13 shares of Class A common stock and/or preferred stock held.

The subscription right may be exercised by payment in full for the shares subscribed for at the office of First Trust & Deposit Co., 201 South Warren St., Syracuse, New York, on or before Oct. 13. Dividends on such preferred shares will accrue from Oct. 1, 1947, at the rate of 5% per annum.

The net proceeds from the sale of the preferred stock will be used for general corporate purposes, and no allocation of the proceeds to particular purposes has been made.—V. 166, p. 1258.

Providence & Worcester RR.—Bonds Authorized—

The ICC on Sept. 25 authorized the company to issue not exceeding $1,500,000 of first-mortgage 4¾% bonds, series A, to be sold at 100.51 and accrued interest and the proceeds used to retire at maturity a like principal amount of outstanding first-mortgage 4% bonds, due Oct. 1, 1947.—V. 166, p. 1154.

Public Service Co. of Indiana, Inc.—Earnings—

Period End. Aug. 31—	1947—8 Mos.—1946		1947—12 Mos.—1946	
Operating revenues	$20,099,840	$17,869,378	$29,603,807	$26,674,037
Operation—				
Power purchased	1,085,194	806,685	1,540,144	1,232,284
Other operation	7,148,459	5,756,609	10,524,413	8,469,467
Maintenance	1,316,882	969,781	1,971,703	1,621,203
Depreciation	2,026,680	1,954,800	3,004,080	2,893,002
Prov. for State, local & miscell. Fed. taxes	1,692,955	1,464,596	2,435,842	2,089,121
Net oper. income	$6,829,668	$6,916,905	$10,127,623	$10,368,957
*Net oper. income	------	------	------	4,073
Total	$6,829,668	$6,916,905	$10,127,623	$10,373,030
Federal income & exc. profits taxes	2,042,000	2,092,000	2,952,000	3,895,000
Net oper. income	$4,787,668	$4,824,905	$7,175,623	$6,478,030
Other income	453,231	40,643	635,535	70,528
Gross income	$5,240,898	$4,865,548	$7,811,158	$6,548,558
Interest & oth. deduct's	1,464,917	1,477,522	2,241,582	2,224,326
Net income	$3,775,981	$3,388,026	$5,569,576	$4,324,231

*Before provision for Federal Income and Excess Profits Taxes for gas, water and ice properties for periods prior to dates of sale in 1945.—V. 166, p. 1360.

Public Utility Engineering & Service Corp.—Output—

Electric output of the operating companies served by this corporation for the week ended Oct. 4, 19[illegible] totaled 234,528,000 kwh., as compared with 158,656,000 kwh. for t[illegible] sponding week last year, an increase of 47.8%.—V. 166, p. 1360

Publix Shirt Corp., New York—Registers with SEC—

On Oct. 3 140,000 shares ($1 par) common stock were registered with the SEC. Underwriter, Reynolds & Co., New York. The shares are being sold by three stockholders who will receive proceeds.

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http://fraser.stlouisfed.org/

Puget Sound Power & Light Co. (& Subs.)—Earnings

Period End. Aug. 31—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$2,623,343	$2,460,270	$31,440,965	$29,486,903
Operation	1,138,738	996,032	13,769,957	11,735,703
Maintenance	145,227	175,969	2,556,846	2,123,950
Depreciation	161,115	148,410	1,840,055	1,721,146
Fed. taxes on income	171,500	210,000	2,172,004	3,139,797
Other taxes	320,475	282,703	3,670,475	3,450,807
Other inc. deducts., net	905	1,318	85,066	57,805
Balance	$684,383	$636,838	$7,246,562	$7,257,701
Interest and amortiz.	198,180	188,223	2,317,791	2,276,658
Net income	$443,203	$447,615	$5,028,771	$4,981,043
Prior preference dividends paid			687,500	687,500
Balance for common stock and surplus			$4,341,271	$4,293,543

—V. 166, p. 1360.

(The) Pullman Co.—Earnings—

Period End. July 31—	1947—Month—1946		1947—7 Mos.—1946	
Sleeping Car Opers.:				
Total revenues	$7,678,389	$11,911,883	$53,303,100	$82,076,403
*Maintenance of cars	3,553,783	4,428,749	25,075,429	28,062,531
All other maintenance	108,488	25,669	703,120	2,076,609
Conducting car opers.	5,251,146	4,444,820	29,856,403	39,551,499
General expenses	560,500	625,113	4,158,923	4,570,691
Net revenues	‡$1,795,537	$2,386,527	$3,592,225	$7,815,073
Auxiliary Operations:				
Total revenues	$266,228	$405,337	$2,820,579	$2,645,812
Total expenses	315,865	303,505	2,185,521	2,089,675
Net revenue	‡$49,637	$101,752	$635,058	$556,137
Total net revenue	‡$1,845,174	$2,488,279	$4,227,283	$8,371,210
†Taxes accrued	695,442	2,149,196	4,908,332	6,289,510
Operating income	‡$2,540,615	$339,083	‡$681,048	$2,081,700
*Includes:				
Depreciation	Cr1,006,062	657,519	2,912,579	4,627,653
Deprec. adjustments	Cr2,955,533	------	Cr2,946,706	Cr4,308
†Includes:				
Payroll taxes	632,636	419,062	3,791,625	3,611,677
U. S. Govt. and excess profits taxes	------	1,556,987	------	1,398,637

‡Deficit.—V. 166, p. 659.

Railway & Light Securities Co.—Asset Values—

Based upon market quotations as of Sept. 30, 1947, the company reports net asset coverage of its outstanding securities as follows:

Per collateral trust 3¼% bond	$2,565.87
Per 4% cum. conv. preferred share ($50 par)	153.57
Per common share	25.89

Declares 30-Cent Extra and 50-Cent Special Dividends

On Oct. 2, the directors declared on the common stock a quarterly dividend of 20 cents per share and an extra dividend of 30 cents per share from interest and dividend income, plus a distribution of 50 cents per share from gains realized on sales of securities, all payable Oct. 30 to holders of record Oct. 24. This will make a total of $1.70 per share for 1947, as compared with $2.50 paid in 1946. On Oct. 2, last year, the company paid a quarterly of 15 cents, an extra of 40 cents and a special of $1.50.

The usual quarterly dividend of 50 cents per share on the preferred stock was also declared, payable Oct. 30 to holders of record Oct. 24. —V. 166, p. 1055.

Rand McNally & Co.—New Treasurer—

After more than 51 years with the company, Norman G. Clark retired Oct. 1 as Treasurer of this company. He is succeeded by Richard McClenahan, who joined the company as Assistant Treasurer a year ago, after having served as assistant to the Resident Manager of the A.O.G. Corp. of Providence, R. I., producers of anti-aircraft weapons for the Navy, throughout the war.—V. 157, p. 349.

Raymond Concrete Pile Co.—New Directors—

Kirby Smith, Vice-President, and Albert E. Cummings, Research Engineer, have been elected directors to fill the vacancies created by the resignation of Elihu D. Watt and the recent death of Robert A. McMenimen.—V. 163, p. 468.

Red Rock Bottling Co. of Cleveland — Consolidation

This company has purchased all the assets of and assumed all the liabilities of Red Rock Bottling Co. of Pittsburgh, and Red Rock Bottling Co. of Youngstown, and said transaction has been consummated as of Sept. 2, 1947.

This transaction is in accordance with the approval of the stockholders of all three corporations given at their annual meetings on July 21, 1947.

Under the terms of the purchase, the Cleveland company has issued 103,250 shares of its $1 par common stock to the Pittsburgh company for the assets of the latter and has obligated itself to issue an additional 60,000 shares of its stock at $1.50 per share net to the corporation to certain persons who held warrants entitling them to purchase a total of 120,000 shares of Pittsburgh's stock at $1.50 per share.

The Cleveland company has also issued 7,310 shares of its $1 par common stock to the Youngstown company for the assets of the latter and has obligated itself to issue an additional 26,640 shares of its stock at $1.50 per share net to the corporation to certain persons who held warrants entitling them to purchase a total of 53,280 shares of Youngstown's stock at $1.50 per share.

The proceeds from the sale of 86,640 shares of $1 par common shares, namely $129,960, upon exercise of the warrants from time to time, will be used to increase working capital and for other corporate purposes.

The Pittsburgh and Youngstown companies are being dissolved upon receipt by the Corporation Trust Company, transfer agent, 120 West Tenth St., Wilmington 99, Del., of the stock of the two companies, one share of Cleveland stock will be issued in exchange for each two shares of Pittsburgh & Youngstown company stock.

The warrant holders in the Pittsburgh and Youngstown concerns should send their warrants to the Corporation Trust Company, and there will be stamped on said warrants notification that the Cleveland company will honor same on the same terms and conditions but for only one-half as many shares as the face of said warrants calls for. In the case of the Youngstown company, the shareholders are also warrant holders, as set forth on the reverse side of the stock certificates. The stock certificates will be market "cancelled" but the warrants on the reverse side thereof will be returned to the stockholders with the notification indicated.—V. 166, p. 859.

Red Rock Bottling Co. of Pittsburgh—Acquired—

See Red Rock Bottling Co. of Cleveland above.—V. 166, p. 764.

Red Rock Bottling Co. of Youngstown—Acquired—

See Red Rock Bottling Co. of Cleveland above.—V. 166, p. 375.

(Robert) Reis & Co.—Plans to Recapitalize—

The stockholders at a special meeting to be held on Nov. 17 will vote on a proposed plan of recapitalization.—V. 166, p. 308.

Republic Natural Gas Co.—Capitalization Increased—To Pay 100% Stock Dividend—New Vice-President—

The stockholders on Oct. 7 ratified at their annual meeting a proposal to increase the capital stock from 725,452 shares to 1,700,904 shares, each of $2.00 par value.

The directors on the same date declared a cash dividend of 80 cents per share on the shares presently outstanding. In addition to the cash dividend they also declared a distribution of a 100% stock dividend. Both dividends will be distributed on Oct. 25, to shareholders of record Oct. 15, 1947. A cash payment of 60 cents was made on April 25, this year. In 1946 a total of $1 per share was paid.

W. J. Hemmerick, formerly District Geologist for the Gulf Oil Co. in West Texas, has been elected a Vice President.—V. 165, p. 1154.

Remington Arms Co., Inc.—Earnings—

6 Months Ended June 30—	1947	1946
Net profit after charges and taxes	$1,556,000	$537,000
No. of common shares	7,493,140	7,493,140
Earned per common share	$0.19	$0.06

—V. 163, p. 946.

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

6 Mos. End. June 30—	1947	1946	1945	1944
Operating revenue	$673,788	$448,776	$564,727	$548,427
Oper. and gen. expenses	236,696	245,974	256,350	317,881
Profit	$437,092	$202,802	$308,377	$230,546
Other income (net of other expense)	*Dr19,590	*304,716	16,481	9,604
Total income	$417,502	$507,518	$324,858	$240,149
Prov. for depletion, depreciation & amortiz.	98,448	121,064	148,358	153,539
Abandonments	50,000	------	------	------
Taxes	35,187	28,661	34,265	38,679
Net profit	$233,867	$357,794	$142,235	$47,932
Earnings per share	$0.80	$1.16	$0.44	$0.12

*Includes other income (net of other expense), $8,989, and non-recurring profits less losses on sale of capital (less provision for taxes on latter item of $135,000), $295,727.—V. 166, p. 1056.

Reynolds Spring Co. (& Subs.)—Earnings—

9 Months Ended June 30—	1947	1946	1945
Net sales	$10,122,473	*$3,926,469	$5,143,468
Cost of sales	9,181,655	4,414,489	4,303,559
Selling, general and adm. expenses	600,031	582,441	555,911
Gross profit	$340,787	†$1,070,461	$283,999
Other income (net)	34,334	33,265	17,203
Total income	$375,122	†$1,037,196	$301,202
Interest expense	49,683	39,617	10,438
Profit from operations	$325,438	†$1,076,812	$290,764
Federal inc. & exc. profits taxes	82,301	------	152,665
Renegotiation (net)	------	------	100,085
Est. claims for refund of Fed. taxes	------	594,733	Cr84,000
Net loss	$243,138	†$482,080	$220,214
Net prior period tax and expense adjustments	Cr6,474	3,411	Cr28,385
Net loss	$249,611	†$478,668	$248,599
Dividends paid	------	74,250	221,775

*Including shipments to customers at revised selling prices, unbilled pending formal approval of price changes, $33,473. †Loss.

CONSOLIDATED BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash, $1,143,526; U. S. Gov. securities at cost, plus accrued interest, $50,104; marketable securities at cost (market $8,235), $7,032; note receivable (employee), $1,500; accounts receivable, $1,148,659; Federal tax refund claim, $11,302; travel advances, $4,263; tooling in process—to be billed to customers, $10,736; inventories, $1,394,841; other assets, $163,287; fixed assets (net), $1,823,477; patents, trademarks and goodwill—at nominal value, $1; deferred charges, $136,130; total, $5,944,856.

LIABILITIES—Notes payable, $1,759,000; acceptances payable, $7,371; accounts payable—trade and sundry, $416,625; accrued wages, taxes, interest, etc., $338,871; payroll, withholding, and miscellaneous taxes payable, $139,865; liability to employees for bond purchases, $5,667; unclaimed dividends, $685; provision for Federal income taxes, $61,776; long-term debt, $1,000,000; reserve for proposed additional assessment of Federal taxes on income, exclusive of interest, $152,514; common stock ($1 par), $295,100; capital surplus, $1,082,691; earned surplus, $684,690; total, $5,944,856.—V. 166, p. 375.

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

Period End. Sept. 30—	1947—Month—1946		1947—9 Mos.—1946	
Sales	$1,292,777	$1,157,330	$9,864,024	$9,444,204

—V. 166, p. 1055.

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

The company on Oct. 2 filed a letter of notification with the SEC for 500 shares ($100 par) cumulative preferred and 1,150 shares (no par) common stock. The offering price is $100 a preferred share and $1 a common share. There are no underwriters. Proceeds will be used for additional working capital.—V. 164, p. 2158.

Rutland RR.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$494,695	$461,465	$452,258	$454,141
Net from railway	31,423	50,179	36,431	42,614
Net ry. oper. income	*18,638	11,419	5,330	13,114
From Jan. 1—				
Gross from railway	3,759,467	3,301,502	3,460,337	3,320,003
Net from railway	*102,824	25,060	193,962	198,050
Net ry. oper. income	*523,797	*259,428	*41,523	854

*Deficit.—V. 166, p. 955.

St. Louis Brownsville & Mexico Ry.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$1,220,189	$1,121,027	$864.271	$1,365.958
Net from railway	279,963	188,505	17,455	479,828
Net ry. oper. income	151,017	107,305	*38,668	131,301
From Jan. 1—				
Gross from railway	11,911,889	10,928,815	12,944,316	13,328,977
Net from railway	3,554,674	3,112,841	5,780,646	6,486,049
Net ry. oper. income	1,673,642	1,084,614	1,548,380	1,751,552

*Deficit.—V. 166, p. 955.

St. Louis-San Francisco Ry.—Earnings of Co. Only—

August—	1947	1946	1945	1944
Gross from railway	$8,743,736	$8,355,036	$9,812,376	$10,089,526
Net from railway	1,922,306	1,562,501	2,848,363	3,286,664
Net ry. oper. income	922,829	1,074,218	1,330,596	1,418,420
From Jan. 1—				
Gross from railway	66,732,758	60,284,406	78,017,893	76,509,862
Net from railway	13,216,649	5,327,108	24,837,884	23,698,752
Net ry. oper. income	6,285,136	1,677,624	11,598,591	10,746,766

—V. 166, p. 1395.

St. Louis-San Francisco & Texas Ry.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$376,816	$330,734	$362,222	$363,643
Net from railway	110,207	70,380	126,476	165,187
Net ry. oper. income	30,551	29,725	27,707	41,825
From Jan. 1—				
Gross from railway	2,705,666	2,408,723	2,655,937	2,766,106
Net from railway	678,894	465,340	1,014,915	1,276,265
Net ry. oper. income	208,563	139,249	261,202	315,518

—V. 166, p. 955.

(Ed.) Schuster & Co., Inc.—Earnings—

6 Months Ended—	Aug. 2, '47	Aug. 3, '46
Net sales	$17,644,937	$15,637,372
Profit before taxes	997,703	1,620,848
Federal taxes	424,100	688,800
Net profit	$573,603	$932,048
Earned per share on 444,400 common shares	$1.15	$1.95

—V. 165, p. 2318.

St. Louis Southwestern Ry.—Earnings—

Period End. Aug. 31—	1947—Month—1946		1947—8 Mos.—1946	
Railway oper. revenues	$4,318,147	$3,894,433	$34,723,811	$30,116,899
Railway oper. expenses	2,559,978	2,712,567	24,235,124	21,984,421
Net revenue from ry. operations	$1,758,169	$1,181,871	$13,488,687	$8,132,478
State, county and city taxes	99,579	81,600	712,880	663,250
Federal income taxes	407,040	216,019	3,158,987	1,135,793
Other Federal taxes	150,565	120,794	1,227,167	963,204
Railway oper. income	$1,100,985	$763,458	$8,389,653	$5,370,230
Other ry. oper. income	41,425	29,819	341,822	250,328
Total ry. oper. income	$1,142,410	$793,277	$8,731,475	$5,620,558
Deductions from railway oper. income	209,621	167,150	1,636,493	1,467,346
Net ry. oper. income	$932,789	$626,127	$7,094,982	$4,153,212
Non-operating income	16,761	29,843	209,759	261,835
Gross income	$949,550	$655,970	$7,304,741	$4,415,047
Deductions from gross inc.	183,934	252,142	1,877,683	2,015,433
Net income	$765,616	$403,828	$5,427,058	$2,399,614

—V. 166, p. 1258.

Sears, Roebuck & Co.—September Sales Higher—

Period End. Sept. 30:	1947—Month—1946		1947—9 Mos.—1947	
	$	$	$	$
Sales	189,136,393	148,455,884	1,256,192,346	1,017,571,033

—V. 166, p. 1056.

Securities Acceptance Corp., Omaha, Neb.—Files with SEC—

The company on Sept. 29 filed a letter of notification with the SEC for 10,000 shares of 5% cumulative preferred stock, to be offered at $26.25 a share. Underwriters, Cruttenden & Co., Chicago, and The First Trust Co. of Lincoln, Neb. Proceeds will be used for additional working capital.—V. 166, p. 59.

Sierra Pacific Power Co.—Earnings—

Period End. July 31—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$298,101	$265,453	$3,318,171	$2,954,254
Operation	148,431	114,267	1,476,955	1,179,667
Maintenance	27,536	24,107	293,323	192,125
General taxes	25,265	23,366	296,453	265,365
Federal taxes on income	23,400	27,500	303,666	381,767
Retirement res. accruals and amortization	15,351	16,509	195,701	185,889
Utility oper. income	$58,116	$59,702	$752,071	$749,440
Other income (net)	1,393	2,796	4,933	8,661
Gross income	$59,509	$62,499	$757,004	$758,102
Income deductions	9,218	8,103	106,403	114,716
Net income	$50,291	$54,395	$650,600	$643,385

—V. 166, p. 1396.

Sisters of St. Mary, St. Louis, Mo.—Partial Redemption

There have been called for redemption on Nov. 1, next, $50,000 of first and refunding mortgage serial bonds dated Nov. 1, 1940, at 100 and interest. Payment will be made at the St. Louis Union Trust Co., St. Louis, Mo., or at the First Wisconsin Trust Co., Milwaukee, Wis.

The bonds called mature from May 1, 1953, to and including Nov. 1, 1955.—V. 151, p. 3253.

South American Gold & Platinum Co.—Earns. Good—

Earnings during the final six months of the current year are continuing satisfactory, E. H. Westlake, Vice-President, told shareholders at the annual meeting, held on Oct. 8. During the first half year net was equal to 31 cents a common share.

Mr. Westlake said that one of the company's small dredges which has been rebuilt is now ready to be taken to a new site of operations in the Choco district in Colombia. There are at present five dredges of the company in operation. It was added, however, that shortly there would be substantial repairs needed on two of the currently operating dredges.—V. 166, p. 1259.

Southern California Edison Co.—New Financing Reported—

The company, is is reported, has under consideration plans for raising $25,000,000 in new money through sale of a preferred stock issue. Expectations at present are that the offering will be ready for the market by early December. It probably will come along via the competitive bidding route.—V. 166, pp. 956, 571.

Southern Canada Power Co., Ltd.—Earnings—

Period End. Aug. 31—	1947—Month—1946		1947—11 Mos.—1946	
Gross earnings	$378,165	$325,475	$3,967,412	$3,445,992
Operating & maint.	153,203	139,426	1,483,520	1,331,996
Taxes	79,838	65,455	883,680	738,111
Int., & deprec. & divs.	132,633	119,686	1,430,656	1,342,648
Surplus	$12,491	$908	$169,556	$33,237

—V. 166, p. 1396.

Southern Colorado Power Co.—Weekly Output—

Electric output of this company for the week ended Oct. 4, 1947, totaled 2,597,000 kwh., as compared with 2,327,000 kwh. for the corresponding week last year, an increase of 11.6%.—V. 166, p. 1395.

Southern Pacific Co.—Earnings of Transportation System—

(Incl. Separately Operated Solely Controlled Affiliated Companies)

Period End. Aug. 31—	1947—Month—1946		1947—8 Mos.—1946	
	$	$	$	$
Railway oper. revenues	45,065,974	43,975,493	344,726,849	323,901,564
Railway oper. expenses	32,959,415	36,631,298	256,942,667	282,772,499
Net revenue fr. railway operations	12,106,559	7,344,195	87,784,182	41,129,065
Unemploym't ins. taxes	615,197	662,744	4,870,826	5,425,637
Federal retirem't taxes	1,175,237	773,256	9,318,604	6,331,473
State, county and city taxes	1,423,329	1,186,995	10,444,803	9,515,619
Federal taxes	2,628,530	Cr1,118,281	17,947,064	Cr18,971,793
Miscellaneous taxes	63	21	Cr12,221	Cr69,853
Equipment rents (net)	1,764,370	1,975,207	13,317,842	13,016,613
Jt. facility rents (net)	89,594	112,420	853,166	937,368
Net ry. oper. income	4,410,239	3,751,832	31,044,099	24,944,000
Other income	549,192	832,635	7,065,796	6,012,790
Total income	4,959,431	4,584,467	38,109,895	30,956,790
Miscellaneous deductions	50,203	58,000	415,575	563,580
Fixed charges	1,565,373	1,734,153	13,243,329	15,836,949
Contingent charges	------	------	------	564
Net inc. of So. Pac. Transp. System	3,343,856	2,792,314	24,450,992	14,555,696
†Net income of solely controlled affil. cos.	654	23,322	2,141,721	*1,558,157
‡Consol. adjustm't (Cr)	71,017	174,805	775,711	1,398,443
§Consol. adjustm't (Dr)	------	------	91,000	76,000
Consol. net income	3,415,527	2,990,441	27,277,424	14,319,982

*Net loss. †Excluding S. P. RR. Co. of Mexico. ‡Representing interest on certain bonds of solely controlled affiliated companies not credited to income of S. P. Transportation System. §Representing dividends received from solely controlled affiliated companies included in net income of S. P. Transportation System, charged against surplus by paying companies.—V. 166, p. 1396.

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Southern Ry.—Gross Earnings—

Period—	9 Days Ended Sept. 30		—Jan. 1 to Sept. 30—	
	1947	1946	1947	1946
	$	$	$	$
Gross earnings	7,094,957	6,677,890	214,342,931	203,902,733

—V. 166, p. 1396.

Southern Utah Power Co.—Plan Approved—

The SEC has approved the company's recapitalization plan.

Under the plan, filed by the company and its parent, Washington Gas & Electric Co., Southern Utah will amend its articles to authorize 4,400 shares ($100 par) 4½% cumulative preferred and 82,000 shares (no par) common, replacing its 7% and $5 preferred and $100 par common.

Washington will surrender its holdings of Southern Utah's presently outstanding securities in exchange for 62,910 shares of the new common. The remaining new common will not be issued at the present time.

Southern Utah will issue in equal portions 1,500 shares of new 4½% preferred at $100 a share to Armour & Co.'s Employees Pension Fund of Chicago and Bankers Life Insurance Co. of (Lincoln) Neb. Proceeds from this sale will be used to retire Southern Utah's publicly held $5 preferred and the balance will pay off bank loans.—V. 166, p. 859.

Spiegel, Inc.—September Sales Decreased 2.2%—

Period End. Sept. 30—	1947—Month—1946		1947—9 Mos.—1946	
Sales	$10,987,886	$11,240,534	$84,140,388	$73,097,544

—V. 166, p. 1096.

Spokane Portland & Seattle Ry.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$1,871,599	$1,601,592	$2,677,521	$2,446,005
Net from railway	397,844	319,135	1,075,627	1,014,856
Net ry. oper. income	137,749	292,273	657,732	722,660
From Jan. 1—				
Gross from railway	14,126,994	12,020,056	18,831,801	16,720,803
Net from railway	3,112,894	1,302,889	6,439,962	5,285,093
Net ry. oper. income	911,440	197,184	2,935,562	2,565,886

—V. 166, p. 956.

Springfield Fire & Marine Insurance Co.—Capital Increase and Split-Up Voted—

The stockholders on Oct. 6 voted to reduce the par value of the capital stock from $25 per share to $10 per share, increasing thereby the total number of shares from 200,000 to 500,000. They also authorized the directors to call in and cancel the oustanding certificates in the hands of the stockholders and to issue to said stockholders, in exchange for each share of the old stock par $25, 2½ shares of new stock par $10.

The stockholders further voted to increase the authorized capital stock to $7,000,000 by the issuance of 200,000 new shares (par $10), and authorized the directors to issue the new shares.—V. 166, p. 1096.

Square D Co.—Earnings—

6 Months Ended June 30—	1947	1946
Net sales	$17,828,691	$13,573,876
Other income	66,298	125,540
Total	$17,894,990	$13,699,416
Cost of products sold	12,358,835	10,384,127
Selling, service, admin. and general expenses	2,264,088	1,925,237
Interest and miscellaneous deductions	16,784	3,327
Provision for contingencies	100,000	------
Employees' retirement fund	------	60,000
Federal and State taxes on income (est.)—		
Federal normal income and surtax	1,225,000	475,539
State income taxes	68,496	75,306
Net profit	*$1,861,786	$775,881
Common dividends	559,992	505,076
Balance to surplus	$1,310,794	$270,805
Common shares outstanding	1,377,480	1,377,480
Earnings per common share	$1.35	$0.56

*Not including approximately $72,800 equity in net earnings of unconsolidated foreign subsidiary and affiliates.

NOTE—Provision for depreciation of properties amounted to $129,663 in 1947 and $97,811 in 1946.

BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash, $2,175,764; trade accounts receivable (less reserve of $163,481), $3,496,282; account receivable from Square D Co. Canada, Ltd. (a wholly owned subsidiary), $49,280; inventories of finished products, work in process, and raw materials—at lower of cost (first-in, first-out method) or market, $10,386,923; investments and other assets, $963,240; land at cost, $311,526; land improvements, buildings, machinery and equipment—at cost (less reserves for depreciation of $1,424,692), $3,631,405; tools, dies, jigs and molds—at fixed amounts, $130,000; real estate not used in operations, $126,871; goodwill, $1; patents, $1; deferred charges, $330,777; total, $21,604,070.

LIABILITIES—Note payable to bank (portion due within one year), $600,000; trade accounts payable, $770,965; payrolls and income taxes withheld therefrom, $670,576; payroll taxes, $196,918; accrued taxes and other expenses, $532,071; Federal and State taxes on income (est.), $2,701,100; long-term debt, $2,400,000; reserve for contingencies, $152,200; common stock ($5 par), $6,887,400; earned surplus, $6,692,840; total, $21,604,070.—V. 165, p. 2458.

(E. R.) Squibb & Sons—Secondary Offering—Allen & Co. on Oct. 8 made a secondary offering of 32,800 shares of common stock (par $1) at $31 per share. Dealers discount $1.—V. 166, p. 859.

Standard Forgings Corp.—Earnings—

Period End. June 30—	1947—3 Mos.—1946		1947—6 Mos.—1946	
Sales	$2,909,000	$1,920,000	$5,403,000	$3,357,000
Net profit after charges and taxes			227,698	122,801
Earned per share on 266,000 common shares			$0.86	$0.46

—V. 165, p. 2713.

Standard Gas & Electric Co.—Rival Groups File Conflicting Plans—

Rival groups on the company's board of directors on Oct. 3 submitted to the SEC separate and conflicting plans for dissolution of the company. One was sponsored by four directors representing the $4 preferred and common stocks, and the other by Leo T. Crowley, Chairman, and William J. Froelich, both members elected by holders of the $7 and $6 prior preference stocks.

The Crowley or minority plan of compliance with the Holding Company Act proposes to liquidate Standard's $24,750,000 in bank loans through the immediate sale of its 750,000 shares of Oklahoma Gas & Electric Co. common stock. This would be followed by resumption of dividends on the $36,634,800 of $7 stock and $10,000,000 of $6 stock, which have received no dividends since 1934.

The majority plan proposes that the bank loans be paid off through the sale of Standard's 1,100,000 shares of Wisconsin Public Service Co. common stock. Following this the $7 and $6 senior issues would be retired through the distribution to them of Standard's holdings of Oklahoma Gas & Electric and Louisville Gas & Electric Co. stocks.—V. 166, p. 1396.

Standard Oil Co. (New Jersey)—Definitive Debs.—

Definitive 25-year 2¾% debentures due May 15, 1971, in coupon form, are available for delivery in exchange for temporary debentures at the Chase National Bank of the City of New York, 11 Broad St., New York, N. Y.

Debentures in definitive fully registered form will not be available until around Jan. 1.—V. 166, p. 1155.

Standard - Thomson Corp., Dayton, O. — Debentures Offered—Lee Higginson Corp. and P. W. Brooks & Co., Inc., on Oct. 6 offered $1,750,000 5% sinking fund debentures due Sept. 1, 1967, at 100 and interest.

Interest (from Sept. 1, 1947) payable semi-annually on Sept. 1 and March 1. Entitled to an annual sinking fund beginning in 1948. Redeemable at option of the company on 30 days' notice other than for sinking fund at 105% prior to Sept. 1, 1957, and redeemable for the sinking fund at 102½% prior to Sept. 1, 1963, with reductions in the redemption prices, plus accrued int. in each case. Principal and interest payable at principal office of Chemical Bank & Trust Co., New York, N. Y., trustee. Company upon timely written request will reimburse debenture holders annually, to the extent lawful, for: Federal income taxes paid on account of interest on debentures in an amount not to exceed 2% of such interest; and for any State income taxes paid on account of such interest in an amount not to exceed 6% of such interest; and for any State taxes (other than gift, succession or inheritance taxes) paid by reason of residence and ownership of debentures, in an amount not to exceed 5 mills per dollar per annum, except in Pennsylvania, where such maximum shall not exceed 6 mills per dollar per annum.

WARRANTS—Each $1,000 and $500 debenture initially will have attached thereto a detachable common stock purchase warrant for 50 and 25 shares, respectively, of the common stock (par $1) entitling the holder upon exercise, to purchase such shares at $10 per share through Sept. 1, 1951, $11 per share from Sept. 2, 1951 through Sept. 1, 1954, and at $12 per share from Sept. 2, 1954 through Sept. 1, 1957.

HISTORY AND BUSINESS—Company was incorporated in Delaware May 11, 1940, under the name of Standard Aircraft Products, Inc. In Nov., 1940 the company acquired all of the stock of Gem City Sheet Metal & Mfg. Co. (Ohio), organized in 1935 to continue the business conducted by a partnership originally formed in 1926, whose principal business was the manufacture of sheet metal products in Dayton, Ohio. The Gem City Metal & Mfg. Co. was primarily acquired to obtain for the company manufacturing facilities for the production of aircraft accessories and instruments under British patents, pursuant to licenses which had been procured by the company. In July, 1945, the company acquired all of the outstanding stock of S. H. Thomson Co. (Ohio), organized in 1913 to continue the business of a partnership founded in 1910, whose principal business was the manufacture in Dayton of automotive and portable spot lights, and automotive hardware and other sheet metal products. This business was absorbed by the company in June, 1946, and the Thomson company was thereafter dissolved. In December, 1945, the company acquired substantially all of the outstanding stock of Clifford Manufacturing Co. (Delaware), organized in 1926, whose principal business was the manufacture of metallic bellows used in temperature and pressure control devices, including automotive thermostats, heating and refrigeration units, and the manufacture in Boston and Waltham, Mass., of aircraft heat exchangers and oil coolers. The company has since acquired the remaining shares so that Clifford is now a wholly-owned subsidiary. In August, 1946, the company's name was changed to Standard-Thomson Corp. Upon completion of this financing the company proposes to merge into it Clifford and to continue all the operations conducted by both companies.

The company and Clifford are engaged principally in the manufacture and sale of the following products: Bellows, spot lights, thermostats, aircraft cooling equipment, hydraulic fluid drive seals, window hardware, fire extinguisher parts, bus hardware, sheet metal products and aircraft instruments and lights.

The principal purchasers of bellows from Clifford are among the leading producers in the United States of refrigeration and heating units, miscellaneous control units, and precision instruments, and also include large producers in the automotive and oven control fields.

Spotlights, accessory lighting equipment and thermostats are sold to several leading automotive manufacturers, and to approximately 2,000 retail distributors, including most of the automotive accessory chain stores.

Hydraulic fluid drive seals are being produced for one automotive manufacturer who is the sole purchaser. The miscellaneous products of the company are sold to relatively few customers produced in accordance with their specifications.

PURPOSE—The net proceeds (approximately $1,569,061) are to be used by the company, (1) to pay the purchase money mortgage on the Dayton plant in the principal amount of $34,526, and three loans to the company from Bankers Commercial Corp., S. Bernard November and Reginald N. Webster, President, in the principal amounts of $300,000, $284,796, and $100,000, respectively, the proceeds of the latter three loans having been applied on account of the purchase price of the Clifford Manufacturing Co.; (2) to pay $93,000 as the initial payment on account of the purchase price of the Waltham plant and certain equipment, and (3) $200,000 to be applied to the reduction of current bank loans; and (4) the balance of $556,739 initially to augment working capital.

The proceeds to be received by the company, if any, upon the exercise of the warrants, have not been allocated for any particular purpose inasmuch as the company does not presently know whether any of the warrants will be exercised.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Purchase money mortgage note payable	$372,000	$372,000
Term notes payable (including amounts carried as current liabilities)	7,232	7,232
5% sinking fund debentures due Sept. 1, 1967	1,750,000	1,750,000
*Common stock (par $1)	†1,000,000 shs.	499,687½ shs.

*Effective Aug. 21, 1947, the authorized number of shares of capital stock of the company were decreased from 1,540,000 to 1,000,000 shares of common stock (par $1); the authorized but unissued 40,000 shares of cumulative convertible preferred stock eliminated; and the outstanding 1,499,062½ shares (2c par) stock were changed into 499,687½ shares ($1 par) on the basis of 3 shares of the old stock for 1 share of the new stock. In connection with the authorization and issuance of the new stock the company has transferred from earned surplus to capital stock account the sum of $469,706, to reflect the increase in the aggregate par value of the issued and outstanding shares of common stock.

†Includes 87,500 shares of common stock reserved for the exercise of warrants.

SUMMARY OF EARNINGS—The following is a summary of the combined earnings of the company, The S. H. Thomson Manufacturing Co., and Clifford Manufacturing Co. Inasmuch as the companies were not affiliated in any way until the acquisition by the company of all of the outstanding stock of S. H. Thomson Co. on July 31, 1945, and 99.9% of the outstanding stock of Clifford on Dec. 31, 1945, the summary does not represent the actual experience of a single entity but is a composite of the individual experience of the three separate corporations. The amounts included for the company for the period from June 1, 1937 to Nov. 30, 1940 are those of Gem City Sheet Metal & Mfg. Co., the corporation which the company acquired in 1940.

Certain adjustments relating to income were made in the earned surplus accounts during the periods covered. In this summary, however, such adjustments have been applied retroactively to income of the actual year to which they relate.

Year Ended: May 31:	Net Sales	Gross Profit from Sales	Inc. Bef. Federal Taxes	Federal Taxes on Income	Net Income (Adjusted)
1938	$1,320,136	$278,863	$106,499	$18,126	$90,373
1939	1,242,780	276,774	107,927	19,324	88,603
1940	2,047,397	604,235	351,611	98,577	253,034
1941	2,766,418	774,068	430,112	208,132	221,980
1942	4,713,951	1,330,025	795,377	517,477	277,900
1943	8,064,219	1,794,564	919,445	699,527	219,918
1944	13,420,002	2,686,875	1,458,556	1,105,703	352,853
1945	14,816,569	2,571,867	1,462,376	1,072,702	389,674
1946	6,483,486	603,109	*227,013	†Cr183,229	*43,784
1947	8,921,763	2,519,343	1,360,646	517,893	842,753

*Loss. †Federal tax refund resulting from carryback losses.

NOTE—The approximate amounts included in net sales representing war and military sales were as follows for years ended May 31:

1940	$208,000	1944	$13,223,476
1941	375,469	1945	14,553,566
1942	2,448,042	1946	4,516,641
1943	7,596,326	1947	416,785

UNDERWRITERS—The names of the several underwriters, and the principal amount of debentures (with attached warrants) to be purchased by them, respectively, are as follows:

Lee Higginson Corp.	$650,000	Johnson, Lane, Space & Co., Inc.	$150,000
P. W. Brooks & Co. Inc.	300,000	Henry Herrman & Co.	100,000
Dempsey-Tegeler & Co.	250,000	First Securities Co. of Chicago	50,000
Granbery, Marache & Lord	150,000	R. H. Johnson & Co.	50,000
		Minsch, Monell & Co.	50,000

—V. 166, p. 859.

Standard Oil Co. of Ohio—Registers with SEC—

The company on Oct. 2 filed a registration statement with the SEC covering 584,320 shares ($10 par) common stock. Underwriter, F. S. Moseley & Co. Shares initially will be offered for subscription to common stockholders, and any unsubscribed shares will be offered publicly through underwriters. Proceeds will be used for working capital to meet expanding operations.—V. 166, p. 1155.

(L. S.) Starrett Co.—Annual Report—

Years Ended June 30—	1947	1946
Sales	$8,161,912	$6,697,708
Cost of sales	4,722,892	4,236,925
Selling and general expenses	1,107,611	931,941
Additional compensation to employees	342,669	290,282
Operating profit	$1,988,740	$1,238,560
Income from security	17,076	27,440
Other income	12,594	13,294
Total income	$2,018,410	$1,279,294
Other charges (cash discounts, etc.)	118,669	119,744
Reserve for U. S. income tax	758,500	567,100
Net income	$1,141,242	$592,450
Operating surplus credits:		
Reserve for contingencies restored	350,000	------
Net adjustment of reserves for U. S. and Massachusetts taxes of prior years	15,349	20,146
Total	$1,506,591	$612,596
Operating surplus charges	------	85,100
Net increase in oper. surplus—before divs.	$1,506,591	$527,496
Dividends declared and paid	440,097	330,072
Net increase in oper. surplus for the year	$1,066,494	$197,424
Operating surplus at beginning of year	3,289,821	3,092,397
Operating surplus at end of year	$4,356,315	$3,289,821
Earnings per share	$7.78	$4.04

CONDENSED BALANCE SHEET JUNE 30

ASSETS—	1947	1946
Cash—demand deposis and currency	$620,588	$1,240,572
U. S. Savings bonds and notes—redemption value	1,570,810	1,639,498
Accounts receivable—customers (net)	909,787	615,070
Inventories (lower of cost or market)	4,063,849	2,825,155
Miscellaneous accounts receivable	6,575	4,109
Miscellaneous securities (cost)	13,500	13,500
Land (net)	91,284	82,734
Buildings (after res. for deprec. and amortiz.)	512,763	393,372
Machinery and equipment (after reserves for depreciation and amortization)	1,143,231	963,400
Prepaid retirement plan expense, etc.	406,458	434,222
Total	$9,338,844	$8,211,633
LIABILITIES—		
Accounts payable and accrued expenses	$543,925	$392,418
Accrued Federal, State and town taxes	1,007,181	747,970
Reserve for contingencies	------	350,000
Common stock (no par value), 146,699 shares	1,466,990	1,466,990
Capital surplus	1,964,433	1,964,433
Operating surplus—from July 1, 1937	4,356,315	3,289,821
Total	$9,338,844	$8,211,633

—V. 165, p. 1635.

Sterchi Bros. Stores, Inc.—September Sales—

Period End. Sept. 30—	1947—Month—1946		1947—9 Mos.—1946	
Sales	$1,181,956	$1,100,452	$9,866,511	$9,213,641

—V. 166, p. 1155.

Sterling Drug, Inc.—New Official of Unit—

P. Val Kolb has been appointed Divisional Vice-President in charge of the special markets division of the newly formed Winthrop-Stearns Inc., a subsidiary, which is conducting the business hitherto carried on by Winthrop Chemical Co., Inc., organized in 1919, as well as by Frederick Stearns & Co. division, Detroit, Mich., founded in 1855. In addition to Winthrop's plants in Rensselaer, N. Y., and Glenbrook, Conn., a newly purchased plant in Myerstown, Pa., will be utilized by Winthrop-Stearns Inc.

As before, the special markets division of Winthrop-Stearns Inc., with headquarters at 170 Varick Street, N. Y., will continue to service the food, milling and baking industries with enrichment mixtures in which Winthrop pioneered.—V. 166, p. 1396.

Stokely-Van Camp, Inc.—10% Stock Dividend—

On Oct. 1, the directors declared a dividend of 25 cents per share on the common stock and the usual quarterly dividend of 25 cents per share on the 5% cumulative prior preference stock, both payable Jan. 1, 1948, to holders of record Dec. 20, 1947. A 10% stock dividend was also declared on the common stock, payable Nov. 20, 1947, to holders of record Oct. 31, 1947. On Nov. 20, last year, 5% in stock was paid on the common shares. To date in 1947, the company has already paid four cash dividends of 25 cents each on the common stock which received no cash payments in 1946.—V. 166, p. 1259.

Strauss Fasteners, Inc.—Registration Statement Withdrawn—

The registration statement (No. 6986) filed with the SEC March 25, last, and covering 25,000 shares of 60c cumulative convertible preferred stock, was withdrawn Oct. 1.—V. 165, p. 1774.

Sun Oil Co. (& Subs.)—Earnings—

6 Mos. End. June 30—	1947	1946	1945	1944
	$	$	$	$
Gross inc. from oper.	163,796,708	136,315,121	260,740,026	268,487,763
Cost, expense and tax	143,099,569	126,456,860	239,786,137	253,419,583
Deprec. and depletion	7,032,246	6,149,712	8,213,551	6,898,595
Operating income	13,664,893	3,708,549	12,740,338	8,169,585
Other income	‡299,156	‡730,534	‡4,971,813	144,997
Total income	13,964,049	4,439,083	17,712,151	8,314,582
Interest, etc.	134,674	78,200	594,288	527,049
Federal income taxes	2,468,761	*	§5,445,035	*
Minority interest	444	671	390	401
Net income	11,360,170	4,360,212	11,672,438	7,787,132
Shs. com. stock outstdg. (no par)	4,121,933	3,434,943	3,122,767	2,838,929
Earnings per share	$2.71	$1.21	$3.67	$2.67

*Included above in cost, expense and tax. ‡Includes $77,324 in 1947, $274,367 in 1946, and $4,792,730 in 1945 from sale of capital assets (net). §Includes excess profits taxes.

CONSOLIDATED BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash in banks and on hand, $23,822,719; marketable securities, $19,629; accounts and notes receivable (less reserves of $230,284), $21,344,948; inventories, $37,725,893; investments (at cost or less), $7,620,707; fixed assets, at cost (less reserves for depreciation, deple-

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tion and amortization of $133,195,625), $120,261,768; prepaid and deferred charges, $2,033,613; total, $212,829,277.

LIABILITIES—Accounts payable, $22,267,708; dividends declared—preferred stock, $104,848; accrued liabilities, $520,760; purchase obligations and deposits on leases (due within one year), $174,835; tax liability (other than Federal taxes on income), $7,581,098; provision for Federal taxes on income, $3,222,090; indebtedness to affiliated companies (not current), $214,507; long term debt, $1,090,315; reserves for contingencies, $2,687,863; minority interests, $3,106; 4½% cum. class A preferred stock ($100 par), $9,319,700; common stock (issued 4,136,209 no par shares), $118,341,614; earned surplus, $47,828,191; treasury common stock (14,276 shares at cost), *Dr*$527,358; total, $212,829,277.—V. 166, p. 572.

Super Mold Corp. of California—Annual Report—

Years Ended July 31—	1947	1946
Sales, incl. non-oper. rev., less discts. & allow.	$2,455,337	$2,357,745
Manufacturing, general, admin. & other exps.	1,999,162	1,829,934
Depreciation	68,903	67,046
Provision for Federal taxes on income	146,444	175,754
Net profit	$240,828	$285,011
Dividends paid	126,500	113,850
Earnings per share	$3.81	$4.51

COMPARATIVE BALANCE SHEET, JULY 31

ASSETS—	1947	1946
Cash in banks and on hand	$183,076	$137,121
U. S. Government securities (at cost)	15,000	50,000
Accounts and contracts receivable (less reserve)	224,405	319,654
Inventories	812,620	794,515
*Property, plant, and equipment	674,463	659,797
Patterns, charts and drawings	18,387	21,197
Other assets	25,400	28,025
Total	$1,953,351	$2,010,309
LIABILITIES—		
Accounts payable (trade)	$25,050	$100,297
Accrued liabilities	64,626	76,890
Federal taxes on income	146,444	175,754
Customers' sales deposits	17,508	68,273
Deferred commissions payable	28,652	34,677
Deferred income	8,380	4,218
Capital shares (par value $10)	632,500	632,500
Paid-in surplus	336,577	336,577
Earned surplus	693,615	581,123
Total	$1,953,351	$2,010,309

*After reserve for depreciation of $279,286 in 1947 and $234,827 in 1946.—V. 164, p. 2059.

Sylvania Electric Products, Inc.—Earnings—

CONDENSED CONSOLIDATED SUMMARY OF OPERATIONS

Period End. June 30—	1947—3 Mos.—1946		1947—6 Mos.—1946	
Gross sales, less returns and allowances	$24,219,586	$15,353,597	$47,756,365	$28,187,728
Income before Federal taxes on income	1,239,315	696,663	2,579,607	287,429
Prov. for Federal taxes on income	505,680	284,069	1,040,630	271,039
Net income	$733,635	$980,732	$1,538,977	$558,468
Dividends on $4 cumul. preferred stock	99,596	100,000	199,192	200,000
Earned on com. stock	$634,039	$880,732	$1,339,785	$358,468
Com. shares outstdg.	1,006,550	1,005,000	1,006,550	1,005,000
Earnings per share	$0.63	$0.88	$1.33	$0.36

—V. 166, p. 1156.

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

Symington-Gould Corp.—Earnings—

Three Months Ended June 30—	1947	1946
*Operating loss	$67,901)	Not
Other income	86,515	Stated
Net profit	$18,614	$359,749
Common shares outstanding	1,012,984	1,012,984

*After provision for Depreciation of Plant, all selling and general expenses, provision for reserves, franchise and Federal income taxes.—V. 165, p. 2319.

Tennessee Central Ry.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$331,339	$341,583	$324,397	$392,741
Net from railway	23,399	25,090	59,091	85,656
Net ry. oper. income	*14,715	*21,690	17,496	27,157
From Jan. 1—				
Gross from railway	2,712,762	2,351,896	2,640,540	3,354,272
Net from railway	239,863	256,227	532,354	879,960
Net ry. oper. income	*107,061	*80,401	194,088	352,701

*Deficit.—V. 166, p. 994.

Texas Mexican Ry.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$246,926	$192,254	$177,564	$219,928
Net from railway	107,721	65,337	72,404	108,897
Net ry. oper. income	53,998	26,401	35,664	75,826
From Jan. 1—				
Gross from railway	1,973,845	1,646,073	1,498,473	1,627,383
Net from railway	866,108	446,205	488,038	791,783
Net ry. oper. income	434,701	186,039	241,997	509,559

—V. 166, p. 994.

Texas & New Orleans RR.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$9,576,289	$8,728,811	$9,338,374	$11,591,610
Net from railway	3,001,009	1,641,199	3,245,913	4,999,947
Net ry. oper. income	1,284,064	1,209,984	1,023,557	1,102,832
From Jan. 1—				
Gross from railway	74,021,055	68,017,648	84,032,139	89,688,019
Net from railway	23,426,050	13,258,155	33,792,265	40,088,061
Net ry. oper. income	9,710,461	8,939,755	9,340,224	10,664,586

—V. 166, p. 994.

Texas & Pacific Ry.—Results from Operation—

Period End. Aug. 31—	1947—Month—1946		1947—8 Mos.—1946	
Operating revenues	$5,631,767	$4,680,744	$40,020,207	$37,318,211
Operating expenses	4,225,461	3,602,359	30,266,311	27,908,971
Railway tax accruals	452,101	320,097	3,122,725	2,992,752
Railway oper. income	$954,205	$758,288	$6,631,171	$6,416,488
Equip. rentals (net *Dr*)	311,169	172,343	1,581,129	1,112,555
Joint facility rentals (net *Dr*)	25,635	16,522	163,450	130,088
Net ry. oper. income	$617,401	$569,423	$4,886,592	$5,173,845
Other income	63,038	61,802	547,856	511,414
Total income	$680,439	$631,225	$5,434,448	$5,685,259
Misc. deductions	8,874	8,711	72,238	82,805
Fixed charges	230,799	234,148	1,890,349	1,873,479
Net income	$440,766	$388,366	$3,471,861	$3,728,975

—V. 166, p. 994.

Texas Public Service Co.—Earnings—

Period End. Aug. 31—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$174,487	$145,608	$3,243,977	$2,832,278
Oper. rev. deductions	165,435	137,919	2,296,391	2,062,910
Fed. normal and surtax	11,600	2,000	417,700	285,000
Operating income	*$2,548	$5,688	$529,885	$484,367
Other income	26,595	10,926	242,450	116,544
Gross income	$24,047	$16,614	$772,336	$600,912
Income deductions	8,232	17,091	169,327	209,970
Net income	$15,814	*$477	$603,008	$390,942

*Loss.—V. 166, p. 860.

Third Avenue Transit Corp.—Earnings of System—

Period End. June 30—	1947—Month—1946		1947—6 Mos.—1946	
Total oper. revenues	$1,990,981	$1,979,944	$11,585,340	$11,431,136
Total oper. expenses	1,714,800	1,630,808	10,604,617	9,537,688
Total taxes	209,320	211,571	1,278,828	1,268,741
Total oper. income	$66,861	$137,565	*$298,104	$624,707
Total non-oper. income	8,091	4,056	38,249	24,378
Total gross income	$75,952	$141,621	*$259,855	$649,084
Total deductions	185,832	168,320	1,108,250	1,019,470
Net loss—rwy. & bus	$110,880	$26,700	$1,368,106	$370,386

*Loss.—V. 166, p. 1156.

Thompson Products, Inc. (& Subs.)—Earnings—

6 Months Ended June 30—	1947	1946
Net sales	$47,121,093	$25,383,027
Other income	14,999	93,132
Total	$47,136,092	$25,476,159
Cost of products sold	40,257,799	25,421,072
Selling, engineering, develop. and admin. exps.	3,854,009	3,165,887
Interest expense	74,953	31,432
Employees retirement income plan premium	154,943	60,549
Provision for doubtful accounts	38,000	------
Miscellaneous other deductions	77,347	74,018
Foreign exchange	------	30,018
Contingency reserve	------	*Cr*966,000
Stock issue expense	------	22,130
Federal and Canadian income taxes (est.)	1,036,120	358,260
Adjustment for prior periods taxes	*Cr*6,842	------
Income tax refund	------	*Cr*2,878,000
*Net profit	$1,649,763	$156,793
Common shares outstanding	437,297	436,697
Earnings per common share	$3.32	$0.01

*After provision for depreciation of $468,602 in 1947 and $310,954 in 1946.

CONSOLIDATED BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash, $5,829,177; receivables (less reserves, $168,309), $8,871,467; inventories—at lower of cost or replacement market, less allowances for obsolescence, $20,956,980; investments and other assets, $413,794; land, $1,030,456; buildings, machinery and equipment (less reserves for depreciation, $5,282,045), $13,753,191; patents and licenses (at cost, less amortization), $378,351; prepaid insurance, royalties, and other deferred charges, $679,965; total, $51,913,381.

LIABILITIES—Notes payable to banks (Canadian subsidiary), $525,000; accounts payable—trade, payrolls, and miscellaneous, $3,602,147; accrued taxes (other than Federal and Canadian taxes on income), rent, royalties, and sundry accruals, $2,930,890; estimated liability for Federal and Canadian taxts on income (less U. S. Treasury tax notes purchased and held for tax payments, $220,000), $1,336,046; long-term debt, $10,000,000; reserves, $575,826; 4% cumulative preferred capital stock (par value $100 per share), $9,825,800; common stock (outstanding, 437,297 no par shares), $10,109,470; capital surplus, $321,176; earned surplus, $12,687,026; total, $51,913,381.—V. 165, p. 3060.

Toledo Peoria & Western RR.—Earnings—

July—	1947	1946
Gross from railway	$134,980	$15
Net from railway	*48,361	*44,731
Net ry. oper. income	*75,817	*56,500
From Jan. 1—		
Gross from railway	528,850	13,715
Net from railway	*206,675	*310,576
Net ry. oper. income	*340,979	*401,363

*Deficit.

New Trustee Appointed—

It is announced that the company on Aug. 20 appointed The First National Bank of Chicago as successor trustee of its first mortgage bonds to succeed Central Hanover Bank & Trust Co., New York, N. Y., resigned.—V. 166, p. 860.

Towmotor Corp.—Earnings—

6 Months Ended June 30—	1947	1946
Unfilled orders	$1,888,000	$2,056,000
Net sales	7,845,000	5,297,000
Net profit after charges and taxes	659,321	609,781
No. of common shares	313,781	313,781
Earned per share	$2.10	$1.94

—V. 165, p. 2552.

Transcontinental & Western Air, Inc.—Traffic Rises—

The Trans World Airline in the first eight months of 1947 carried 22,000 more passengers than in the same period of 1946, LaMotte T. Cohu, President, revealed on Sept. 26.—V. 166, p. 1397.

Tucker Corp.—Withdraws California Stock Plan—

The corporation withdrew its application pending before the California Division of Corporations to sell stock in the state. The reason given by the company for the withdrawal was the successful financing in other parts of the country.

In August, the Corporation Commissioner denied the company's application to sell stock in California. The company then submitted an amended plan which is the one now withdrawn.—V. 166, p. 1156.

Tung-Sol Lamp Works, Inc.—Declares Dividend—

A dividend of 20 cents per share has been declared on the 80-cent cumulative preference stock, no par value, payable Nov. 1 to holders of record Oct. 20. A similar payment was made on July 1, last, and on Feb. 1, May 1, Nov. 1, and Dec 14, 1946.

Following payment of the dividend just declared, arrearages on the preference stock will amount to 40 cents per share.—V. 166, p. 310.

Union Pacific RR. (& Leased Lines)—Earnings—

(Excluding Offsetting Accounts Between the Companies)

Period End. Aug. 31—	1947—Month—1946		1947—8 Mos.—1946	
	$	$	$	$
Railway oper. revenues	37,418,090	34,815,591	256,349,439	233,107,680
Railway oper. expenses	26,280,111	26,249,925	190,867,380	186,837,104
Net revenue fr. railway operations	11,137,979	8,565,666	65,482,059	46,270,576
*Taxes	5,585,682	3,742,705	35,073,354	22,604,925
Equip. and joint facility rents—net charge	1,568,103	1,520,208	8,491,049	6,863,094
Net income fr. transportation opers.	3,984,194	3,302,753	21,917,656	16,802,557
Income from investmts. and other sources	1,919,206	1,088,254	13,707,818	7,236,701
Total income	5,903,400	4,391,007	35,625,474	24,039,258
Fixed and other chgs.	509,014	859,380	5,804,317	8,416,950
Net income from all sources	5,394,386	3,531,627	29,821,157	15,622,308
*Incl. Fed. inc. taxes	3,200,000	1,769,366	16,999,590	7,519,366

—V. 166, p. 860.

Union Asbestos & Rubber Co.—New Official—

Lewis J. Silverman has rejoined this company as Vice-President and General Counsel.—V. 166, p. 1397.

United Air Lines, Inc.—Order Cancelled—

This corporation has cancelled its $16,000,000 order for 50 Glenn L. Martin Co. model 3-0-3 pressurized twin-engined transport planes, according to a joint announcement by the two companies.

W. A. Patterson, President of United, assigned changes in general economic conditions and a desire to reexamine United's requirements in the light of these changes as one reason for the cancellation. The other reason was given as "unavoidable delays" in delivery of the planes, which had been originally scheduled for delivery this fall but later adjusted by Martin for delivery in mid-1948.—V. 166, p. 1397.

United-Carr Fastener Corp.—Earnings—

(Including Domestic Subsidiaries)

6 Months Ended June 30—	1947	1946
Net sales	$9,525,910	$5,758,064
Cost of goods sold and operating expenses	8,265,140	5,551,518
Depreciation	110,249	102,951
Miscellaneous other deductions, net	152,603	51,420
Federal income taxes, estimated	359,500	67,300
Dividend from subsidiary	------	*Cr*22,387
Net profit	$618,418	$7,263
Cash dividends paid	183,115	183,115
Capital shares outstanding	305,192	305,192
Earnings per share	$2.03	$0.02

CONSOLIDATED BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash, $1,869,030; trade notes and accounts receivable, net, $1,469,289; inventories, $2,506,503; investments and other assets, $415,523; property, plant and equipment at cost (less reserves for depreciation of $1,131,660), $2,310,509; patents, $4; prepaid expenses, $133,945; total, $8,704,802.

LIABILITIES—Accounts payable, $495,177; accrued expenses, $524,944; Federal taxes on income (est.), $841,057; deferred income, $72,962; common stock (305,192 no par shares, stated value $4 per share), $1,220,768; capital surplus, $1,014,373; earned surplus, $4,535,522; total, $8,704,802.—V. 165, p. 1775.

United Merchants and Manufacturers Inc. — Annual Report—J. W. Schwab, President, states:

J. W. Schwab, President, states:

SALES—Total net sales amountd to $230,194,945. This figure includes $50,107,604 of inter-company sales.

PROFITS—The consolidated net profit was $21,132,358, equivalent, after preferred dividends, to $5.36 per share on the 3,898,125 shares of common stock outstanding as of June 30. This is after deducting all charges and making foreign exchange adjustments.

In addition to these earnings, the corporation's share of undistributed earnings for the period ended June 30, 1947, in companies not consolidated amounted to $1,413,814.

DIVIDENDS—During the fiscal year, total dividends paid amounted to $6,102,790. These consisted of $251,813 on the 5% cumulative preferred stock and $5,850,977 on the common stock. Dividends on the common stock totaled $1.50 per share and included two quarterly dividends of 20 cents each; two of 25 cents each, and two extra dividends of 30 cents each. The present regular dividend is 25 cents quarterly.

CURRENT ASSETS AND LIABILITIES—Current assets amounted to $71,140,241 and current liabilities $34,673,822. Inventories amounted to $24,835,767 as compared to $23,930,968 last year. Working capital shows an increase of $3,313,774.

CONSOLIDATED INCOME ACCOUNT, YEARS ENDED JUNE 30

	1947	1946	1945
	$	$	$
Net sales (consolidated)	180,087,341	129,831,425	103,854,277
Cost of sales	127,027,973	97,440,040	78,428,730
Gross profit	53,059,368	32,391,385	25,425,547
*Gross income other than from sales of merchandise	1,759,695	1,360,395	1,121,777
Balance	54,819,063	33,751,780	26,547,324
Selling, admin. & general expenses	21,640,218	15,132,986	11,329,159
Operating profit	33,178,845	18,618,794	15,218,165
†Other income	2,319,681	1,519,228	783,241
Total	35,498,526	20,138,022	16,001,406
Other deductions	1,088,990	687,170	726,316
Provision for Fed. income, etc., taxes	10,730,824	10,197,667	9,367,868
Prov. for fgn. inc. & exc. prof. taxes	252,878	1,252,667	1,251,468
Reserve for contingencies	------	------	500,000
Net profit bef. deducting min. int.	21,425,834	9,253,185	5,407,219
Portion of net profit accruing to min. stkhldrs. of subs. cos. consol.	293,476	519,399	73,170
Net profit	21,132,984	8,733,786	5,334,049
Adjustment of prior year's Canadian taxes, less repaym't (net after applicable taxes) of raw material subsidies	------	*Cr*364,919	------
Balance transf'd to consol. statement of surplus	21,132,984	9,098,705	5,334,049
Earnings per common share	$5.36	$6.89	$3.99

*Consisting primarily of commissions and interest. †Including dividends and interest of $569,344 in 1947, $660,910 in 1946 and $435,189 in 1945, nonrecurring items of $1,144,542 in 1947 and profit from sale of government bonds of $509,166 in 1946. ‡Including interest of $507,542 in 1947 and $429,714 in 1946 and $363,950 in 1945.

CONSOLIDATED BALANCE SHEET, JUNE 30

ASSETS—	1947	1946
Cash on hand and in transit	$12,480,562	$10,995,208
Trade accts., notes & accepts. rec., less res.	16,588,122	11,665,506
Accounts & notes receiv. purchased, less res.	11,230,710	9,791,100
U. S. and foreign government bonds	4,678,235	12,423,460
Merchandise inventories	24,835,767	23,930,968
Other receivables	1,326,845	1,355,647
Invests.in associated companies (not consol.)	1,792,772	1,947,072
Other assets	3,165,492	1,226,549
†Fixed assets (less reserves)	20,084,196	12,473,193
Deferred charges	1,216,264	866,087
Patents, goodwill and trademarks	3	3
Total	$97,398,968	$86,674,793
LIABILITIES—		
Notes payable (banks)	$4,250,000	$10,554,445
Credit balances of factored clients	9,627,693	6,363,063
Trade accounts payable, sundry liabilities, accrued expenses, etc.	13,762,800	10,644,780
Reserve for Federal and foreign income and excess profits taxes	7,033,329	19,446,956
Reserve for contingencies	3,500,000	3,500,000
Minority int. in capital stock and surplus of subsidiary companies (consolidated)	1,858,511	3,558,266
5% cumulative preferred stock (par $100)	4,620,500	5,369,500
Common stock (par $1)	3,934,725	7,787,665
Capital surplus	7,167,726	2,174,077
Earned surplus, since Aug. 1, 1932	42,221,420	27,703,092
Common stock in treasury	*Dr*577,736	*Dr*427,051
Total	$97,398,968	$86,674,793

†After deducting depreciation reserve of $15,542,903, in 1947 and $15,039,399 in 1946. ‡After deducting $6,808,173 in 1947 and $3,400,597 in 1946 U. S. Treasury savings notes, series C, and accrued interest.—V. 166, p. 96.

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United Light & Rys.—SEC Counsel Opposes Plan—

Disapproval of company's amended plan of reorganization of its subsidiary holding company, American Light & Traction Co., has been recommended to the SEC by counsel for its Public Utilities Division. The recommendation was in a motion filed by counsel requesting that the Commission:

(1) Direct the trial examiner who presided at the hearings on the plan to certify the record to the Commission in its present form.

(2) Upon certification of the record, entertain the application of the Public Utilities Division to disapprove the amended plan (known as application No. 31 of United Light & Rys.) as amended, on the ground that it "does not constitute a feasible or expeditious method of compliance with the standards of the Holding Company Act and with the Commission's order of Aug. 5, 1941, directed to the United Light & Railways Co. system."

(3) Direct that all interested persons file and exchange briefs on this issue on Oct. 13, and set the matter down for oral argument on October 16.

The amended plan proposes continuance of American Light with its present capital structure as a holding company for what is asserted will be an integrated gas utility system, consisting of Michigan Consolidated Gas Co., Milwaukee Gas Light Co., Milwaukee Solvay Coke Co., Michigan-Wisconsin Pipe Line Co., and Austin Field Pipe Line Co.—V. 166, p. 995.

United States Hoffman Machinery Corp. (& Subs.)—

Period End. June 30—	1947—3 Mos.—1946		1947—6 Mos.—1946	
Net sales	$6,924,082	$5,603,434	$13,187,467	$10,368,897
Cost of goods sold	4,969,726	3,724,897	9,392,807	6,826,565
Sell., adm. & gen. exps.	1,134,228	945,969	2,187,271	1,828,269
Profit from opers.	$820,128	$932,568	$1,607,389	$1,714,064
Other income credits	49,310	39,239	110,635	72,742
Gross income	$869,439	$971,807	$1,718,025	1,786,806
Deprec. & amortization	150,263	107,270	287,578	192,801
Income charge	183,013	145,370	378,403	323,518
Prov. for Fed. & for'gn income taxes (estim.)	211,990	283,096	419,355	506,690
Spec'l credits from post-war contng. reserve	-------	8,021	-------	74,232
Net income for period	$324,173	$444,092	$632,690	$838,028
Com. shs. outstanding	259,986	259,986	259,986	259,986
Earn. per com. share	$1.12	$1.71	$2.19	$3.17

CONSOLIDATED BALANCE SHEET

ASSETS—	June 30,'47	Dec. 31,'46
Cash	$1,220,919	$1,490,405
Installment accounts receivable (net)	7,211,816	6,234,939
Other accounts receivable, advances, etc. (net)	3,921,396	3,763,322
Inventories, at cost or lower	7,764,442	8,100,729
Accounts receivable—war contract terminations	-------	990,217
Advances to suppliers (estim. not current)	111,667	116,667
Federal tax refund claims	105,985	105,985
Mortgages receivable—at cost	29,500	45,000
Due from employees—including exp. funds	42,037	37,129
Deposits on leases, contracts, etc.	50,173	68,695
Plant property (net)	3,570,379	3,237,987
Prepaid and deferred charges	200,698	217,300
Invests. in European subsids.—at nominal value	1	1
Patents, goodwill, etc.	1	1
Total	$24,229,014	$24,408,377
LIABILITIES—		
Notes payable—banks	9,100,000	8,000,000
Accounts payable and accrued accounts	2,018,106	3,021,590
Income taxes—estim. (current)	743,719	1,000,371
Fed. inc. taxes applic. to uncollect. instal. receiv.	1,059,888	798,697
Balances relating directly to war contracts	-------	818,331
Purchase money mortgages	85,750	96,900
Account payable (non-current)	33,333	66,667
Deferred credits	20,415	6,959
Appropriated surplus—reserve for inventories	200,000	200,000
4¼% cum. preferred stock ($100 par)	3,000,000	3,000,000
Common stock ($5 par)	1,299,932	1,299,932
Capital surplus	2,161,398	2,161,398
Earned surplus	4,506,472	3,937,532
Total	$24,229,014	$24,408,377

—V. 165 p. 2842

United States Lines Co.—Officials Promoted—

John M. Franklin, President, on Oct. 8 announced the appointment of Admiral Giles C. Stedman, Vice-President of the United States Lines Operations, Inc., as Vice-President in charge of all Pacific operations of the company including the company's activities on the West Coast of the United States. He will make his headquarters in San Francisco, Calif.

At the same time, General Franklin announced the appointment of John A. Barthrop as General Manager of the company's Pacific operations including the West Coast of the United States.

Admiral Stedman was made a Vice-President in April, 1946, shortly after his return to the company following his release from active duty in the Navy, in which he served throughout the war. At that time he was given charge of the company's Far East operations and has been establishing company offices in China and the Philippines. His duties have now been expanded to include management of the company's West Coast operations as well.

Mr. Barthrop was appointed assistant West Coast General Manager in June. Prior to that he was Pacific Coast Freight Traffic Manager. —V. 166, p. 1097.

United States Radiator Corp.—Plea Heard—

According to an Associated Press dispatch from Buffalo, N. Y., Federal Judge John Knight on Sept. 29 reserved decision on a request to dismiss a $500,000 damage suit brought by the corporation as a counter-claim against two Detroit (Mich.) stockholders who are trying to set aside the voting of proxies at last April's stockholder meeting.

The dispatch further stated:

"The request was made by Attorney James McEvoy Jr. of Detroit, acting for Samuel J. Lang and Lang-Heenan & Co., also of Detroit.

"The original action by Mr. Lang and his company was taken after the management had voted 165,230 shares in favor of the sale of $1,000,000 in common stock to the Winfield Baird Foundation of New York. Shares voted against the proposal totaled 12,868. The corporation has about 40,000 preferred and 230,000 common shares outstanding.

"Attorney Frank G. Raichle of Buffalo asserted in the company's behalf that Mr. Lang and his firm had 'interfered with a contractual right' by threatening the New York foundation with suit if the purchase went through and that the foundation subsequently had withdrawn its offer to purchase the stock."—V. 166, p. 1260

United States Steel Corp.—Number of Stockholders—

Common stockholders of this company on Aug. 8 numbered 168,440 compared with 168,632 on May 9, last, a decrease of 192. On Aug. 9, 1946 there were 167,432 common stockholders.

Holders of the preferred stock on Aug. 4, amounted to 75,376, against 75,092 on May 5, last, an increase of 283. On Aug. 5, last year the number of preferred holders was 75,256.—V. 166, pp. 1194 and 995.

U. S. Television & Mfg. Co.—Stock Sold—Willis E. Burnside & Co., Inc., and Mercer Hicks & Co. announce that the offering of 75,000 shares of 5% cumulative convertible preferred stock has been all sold and the books closed.—V. 166, p. 1397.

United Wallpaper, Inc.—To Increase Funded Debt—

The preferred stockholders on Oct. 7 gave their consent to a management proposal to increase the company's funded debt from $2,000,000 to $3,000,000.

The additional funds are required because of recent increases in construction costs on the new wallpaper plant which the company is building at Aurora, Ill. The plant, originally expected to cost about $2,000,000, will now cost in the neighborhood of $3,700,000, it is estimated.

The company has outstanding $2,000,000 of 3% notes and proposes to place with Metropolitan Life Insurance Co. an added $1,500,000. Consent of a majority of the preferred stockholders was required to complete the transaction.

The common stockholders of the company, at its regular annual meeting on the same date, disapproved proposals by Lewis D. Gilbert, a stockholder, to amend the by-laws to provide that the annual meetings be held in Chicago, and to provide that the company's public accountants be selected by the stockholders.

Current business of this corporation is "not too good," according to William H. Yates, President, who pointed out the company is operating on a two-year line, though the shortage of raw stock a year ago which prompted it has gone today.

In addition, Mr. Yates said the normal wallpaper market for rental real estate is gone; the lack of movement of people has cut wallpaper sales and the cold rainy spring throughout the nation kept decorating low.

Mr. Yates said that United Wallpaper's prices to the consumer are only 42% higher than they were before the war, while costs and the general price level have shown a much greater increase.—V. 166, p. 1260.

Universal Consolidated Oil Co.—Earnings—

(Including wholly-owned subsidiaries)

Period—	3 Mos. End. Mar. 31,'47	3 Mos. End. June 30,'47	6 Mos. End. June 30—1947	6 Mos. End. June 30—1946
*Operating profit	$562,252	$1,008,310	$1,570,562	------
Net profit after prov. for deprec., depl., intangibles & all taxes	193,537	504,226	697,763	104,957
Earns. per share (on 185,860 shs. outstdg.)	$1.04	$2.71	$3.75	$0.56

*Before depreciation, depletion, intangible drilling costs and provision for Federal income taxes.

Current assets on June 30, 1947 were as follows: cash, $831,001; receivables, $365,716; inventories, $152,873; U. S. treasury tax notes, $230,000; total current assets, $1,579,589; current liabilities amounted to $429,404.—V. 164, p. 3337.

Universal Winding Co.—Omits Common Dividend—

The directors on Oct. 6 took no action on a dividend ordinarily payable on or about Nov. 1 on the common stock, par $5. Distributions of 20 cents each were made on Feb. 1, May 1 and Aug. 1, this year, and on Nov. 1, 1946, as compared with 10 cents on Aug. 1, 1946. —V. 166, p. 97.

Utah Ry.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$125,963	$150,669	$119,856	$101,723
Net from railway	*9,929	24,596	19,448	20,550
Net ry. oper. income	*8,214	16,397	15,021	10,176
From Jan. 1—				
Gross from railway	1,271,379	983,689	907,061	923,922
Net from railway	147,310	108,177	159,134	178,912
Net ry. oper. income	42,212	40,413	107,995	80,171

—V. 166, p. 995.

Vacuum Foods Corp.—New Vice-President—

Ambrose E. Stevens, who has been with the General Foods Corp. for 20 years in various executive capacities, has been elected Vice-President in charge of sales.—V. 166, p. 860.

Vick Chemical Co. (& Subs.)—Annual Report—

Fiscal Years Ended June 30—	1947	1946
Sales, less returns, allowances and discounts	$41,803,472	$37,185,778
Cost of goods sold, sell., advertis. & adm. exps.	35,068,250	30,513,806
Profit from operations	$6,735,222	$6,671,972
Other income (net)	222,240	*Dr*30,567
Profit before income taxes & special adjusts.	$6,957,462	$6,641,405
Federal, state and foreign income and excess profits taxes (estimated)	2,907,047	3,347,410
Profit before special adjustments	$4,050,415	$3,293,995
Special adjustments:		
Restoration of unrequired portion of amounts provided in prior years for Fed., state and foreign income and excess profits taxes	300,000	------
Restoration of amounts previously provided for war losses and postwar contingencies	-------	600,000
Additional amortization ($331,637) of emergency facilities applic. to prior fiscal yrs., less applic. reduc. ($240,000) of Fed. taxes	-------	*Dr*91,637
Net income	$4,350,415	$3,802,358
Cash dividends	2,129,925	1,850,796
Earnings per share	$3.06	$2.74

CONSOLIDATED BALANCE SHEET, JUNE 30

ASSETS—	1947	1946
Cash in banks and on hand	$2,586,860	$3,573,764
United States Treasury obligations, at cost	500,084	1,315,500
*Accounts receivable—trade and other	3,112,774	2,706,998
Inventories of finished stocks, work in process, raw materials and supplies	12,102,886	9,108,342
Cash surrender value of life insurance	-------	114,220
†Claim for refund of Federal taxes	370,000	375,000
Postwar refund of Canadian exc. profits taxes	81,443	73,154
Investment in & advances to foreign affiliates	3,630	‡28,067
§Second mtge. as valued by independ. appraisal	350,000	------
¶Fixed assets	5,418,810	6,079,201
Advertis. & maint. supplies & other defd. chgs.	381,264	336,036
Trade-marks and goodwill	1	1
Total	$24,907,752	$23,710,283
LIABILITIES—		
Bank loans of a subsidiary	-------	$400,000
Accounts payable and accrued liabilities	$1,957,620	1,970,485
Reserve for estimated Federal, state and foreign income and excess profits taxes	3,349,929	4,242,728
Prov. for past service pensions, personnel selection, training, and incentive compensation	688,120	496,753
Res. for possible invent. losses & other contng.	650,000	650,000
Capital stock ($2.50 par)	3,586,375	3,586,375
Capital surplus	3,171,730	3,171,730
Earned surplus	11,807,594	9,495,828
Cost of 14,600 shares of capital stock reacquired and held in treasury (*Dr*)	303,616	303,616
Total	$24,907,752	$23,710,283

*After reserves of $131,315 in 1947 and $127,989 in 1946. †Due to carryback of unused excess profits credit. ‡After reserve of $38,000. §Principal amount of $450,000. ¶After reserves for depreciation and amortization of $3,885,123 in 1947 and $3,515,732 in 1946.—V. 165, p. 2716.

Virginia Electric & Power Co.—Earnings—

Period End. July 31—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$3,662,009	$3,222,729	$42,422,217	$40,630,234
Operation	1,877,259	1,491,782	20,415,681	16,953,514
Maintenance	321,067	278,447	3,202,242	3,206,369
Depreciation	259,600	239,160	3,017,411	2,844,167
Amortiz. of plant acqui. adjustments	57,764	57,764	693,168	693,168
Fed. income taxes	232,151	237,524	3,304,805	*1,920,427
Other taxes	298,212	285,196	3,457,180	3,364,510
Net oper. revenues	$615,956	$632,856	$8,331,729	$11,648,079
Other income (net loss)	6,531	8,436	148,930	270,810
Balance	$609,424	$624,419	$8,182,799	$11,377,269
Int. & amortiz.	176,409	180,646	2,068,762	2,262,739
Special charge	-------	-------	-------	824,709
Net income	$433,015	$443,773	$6,114,037	$8,289,821

*After extraordinary reductions of $2,738,237.—V. 166, p. 802.

Virginian Ry.—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$3,356,903	$2,688,660	$2,270,296	$2,547,916
Net from railway	1,520,534	1,048,955	677,475	1,088,340
Net ry. oper. income	954,552	696,974	527,776	595,935
From Jan. 1—				
Gross from railway	24,050,646	17,027,441	20,366,651	19,958,174
Net from railway	9,870,221	5,106,997	7,606,163	8,759,213
Net ry. oper. income	6,075,409	3,339,664	5,616,919	4,841,516

—V. 166, p. 995.

Walgreen Co.—Calls 3,000 Preferred Shares—

The company has called for redemption on Nov. 10, next, 3,000 of the outstanding shares of 4% cumulative preferred stock at $103 per share and accrued dividends amounting to 62.22 cents per share. Payment will be made at The First National Bank of Chicago, 38 So. Dearborn St., Chicago, Ill.—V. 166, p. 1097.

Warner Brothers Pictures, Inc.—Purchases Its Stock—

Harry M. Warner, President, in a letter to stockholders on Oct. 6, said the company has purchased 107,180 shares of its own common stock in the open market since May. No further purchases of stock by the company are contemplated at this time, he said. After deducting these shares, which are held in the the treasury, there are 7,295,000 shares outstanding.—V. 166, p. 509.

(William R.) Warner Co., Inc.—Announces Intracillin

The development and manufacture of intracillin, a new and revolutionary type of penicillin, according to E. Walter Bobst, Operational Vice-President, who described the new product as a creamy suspension of crystalline penicillin G. He stated that medical authorities have lauded the new development for its efficiency, convenience of administration, and lack of patient allergy.

In addition to intracillin, Mr. Bobst announced a complete new line of antibiotics, including all popular forms of penicillin and streptomycin.—V. 162, p. 176.

Washington Gas Light Co.—Bank Loans—

In September the company borrowed an additional $1,500,000 under its credit agreement with four banks dated June 17, 1946, thereby increasing the 2% serial notes, due July 1, 1949, to July 1, 1955, to $8,000,000 on Sept. 30.

CONSOLIDATED EARNINGS STATEMENT

12 Months Ended Aug. 31—	1947	1946
Operating revenues	$15,536,038	$14,569,378
Operation	10,713,358	9,466,542
Maintenance	944,191	897,597
Depreciation	962,449	943,064
General taxes	828,860	832,263
Provision for Federal income taxes	*Cr*334,600	255,900
*Special provision	573,850	------
Net operating revenues	$1,847,930	$2,174,012
Other income	*Dr*33,747	11,775
Gross income	$1,814,183	$2,185,787
Interest and other deductions	859,384	1,045,646
Net income	$954,799	$1,140,141
Dividends on preferred stock	440,030	451,524
Balance	$514,769	$688,617

*For conversion to natural gas, equivalent to the estimated reduction in income taxes resulting from the impending retirement of production property.—V. 166, p. 1194.

Washington Railway & Light Co.—Exchange

With its simplification plan effective, company's preferred and common stocks are now exchangeable for shares of the company's subsidiary, Potomac Electric Co., according to A. C. Neal, President.

Under the terms of the plan, holders of Washington common are entitled to exchange each share of such stock for 40 shares ($10 par) common stock of Potomac Electric. Holders of participating units of Washington common are entitled to exchange each unit for one share of Potomac Electric common. Holders of Washington 5% preferred are entitled to exchange each share for a package of one share of 3.60% preferred stock ($50 par) and 4¼ shares ($10 par) common stock of Potomac Electric and to receive $42⅔ cents in cash. —V. 166, p. 1194.

Washington Water Power Co.—Earnings—

Period End. Aug. 31—	1947—Month—1946		1947—12 Mos.—1946	
Operating revenues	$1,313,016	$1,012,418	$13,891,363	$12,072,241
Operating expenses	762,483	465,378	5,709,623	4,240,898
Federal income and oth. Federal taxes	127,506	131,689	1,978,922	1,907,492
Special charges	------	------	------	942,755
Prop. and other taxes	113,381	110,673	1,349,254	1,334,180
Prop. retir. res. approp.	84,166	84,166	1,010,000	1,010,000
Net oper. revenue	$225,480	$220,512	$3,843,584	$4,522,426
Other income (net)	693	13,572	37,095	79,821
Gross income	$226,173	$234,084	$3,880,679	$4,602,247
Int. on mtge. bonds	55,650	55,650	667,800	667,800
Amort. of util. plant acquis. adjustments	17,424	17,424	209,092	213,163
Other int. and deduct.	5,911	3,655	266,052	89,403
Int. chgd. to construc.	------	------	*Cr*1,004	*Cr*2,212
Net income	$147,188	$157,355	$2,738,739	$3,634,093
Divs. applic. to preferred stock for the period			210,000	622,518
Balance			$2,528,739	$3,011,575

—V. 166, p. 1097.

Waukesha Motor Co.—To Increase Capitalization and Issue Rights—

The stockholders will vote Oct. 21 on increasing the authorized common stock from 400,000 shares to 600,000 shares. It is planned to offer the additional 200,000 shares to stockholders on the basis of one share for each two shares now held at a discount under the market price.

J. E. Delong, President, in a message accompanying the company's annual report, informed stockholders that the purpose of the new financing is to provide increased capital to support the large volume of business now on the books and to offset an unexpected income tax demand in the amount of $2,012,000 arising from a difference of opinion regarding inventory values as reported on the company's returns for the years 1942, 1943 and 1944.

Mr. Delong states: "Any unsubscribed stock could be sold by the company on the open market at its discretion."

INCOME ACCOUNT FOR YEARS ENDED JULY 31

	1947	1946	1945
Net sales	$20,824,232	$15,592,656	$28,216,810
Operating profit after depreciation	4,060,477	1,539,751	3,946,337
Total income	3,772,451	1,813,362	4,108,572
Federal and state income taxes	1,954,657	950,000	3,040,000
Provision for contingencies	-------	250,000	460,000
Net income	$1,817,194	$613,362	$608,572
Dividensd paid	500,000	400,000	400,000
Surplus	$1,317,194	$213,362	$208,572
Earned per share	$4.54	$1.53	$1.52

SELECTED BALANCE SHEET ITEMS AT JULY 31

	1947	1946	1945
Total assets	$13,288,577	$11,225,357	$12,797,616
Cash and U. S. Govt. securities	2,030,146	2,265,894	3,756,717
Inventories	6,067,801	4,110,723	3,772,708
Current assets	10,032,279	8,212,829	10,597,207
Current liabilities	5,206,916	2,885,139	4,904,792
Earned surplus	6,047,661	6,306,218	5,858,824
No. capital shares	400,000	400,000	400,000

—V. 165, p. 380.

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West Point Mfg. Co.—Extra Dividend of $1—

The directors have declared an extra dividend of $1 per share and a dividend of 50 cents per share, both payable Nov. 1 to stockholders of record Oct. 15. Similar distributions were made on May 1 and Aug. 1, last, while on Feb. 1 the company paid a dividend of 40 cents per share.—V. 166, p. 202.

Western Auto Supply Co. (Mo.)—September Sales—

September sales totaled $10,949,000, an increase of 26.9% over those for September, 1946. Sales for the nine months ended Sept. 30, 1947, were $86,643,000, or 16.3% over the same period last year.

Retail sales for September were $5,588,000, an increase of 25.3%, and for the nine months were $48,148,000, an increase of 20.9%. Wholesale sales for September were $5,361,000, an increase of 28.7%, and for the nine months, $38,495,000, an increase of 11.1%.

Number of units in operation on Sept. 30, 1947 and 1946, were 255 and 239, respectively, and number of wholesale accounts were 1,830 and 1,650, respectively.—V. 166, p. 1097.

Western Gold Mines, Inc. — Stock Offered—Frank L. Porter, 52 William St., New York, is offering 33,400 shares of common stock (par 10¢) at $8.50 per share.

Based on the assumption that all of the common stock offered is sold, Western Gold plans to use the net proceeds of $233,800 as follows: (1) $130,000 will be allocated to the preparation of the Silver Reef Mines for regular mining operations and the erection of a mill with a capacity of 100 tons daily; (2) the balance of $103,800 for working capital and other corporate purposes.

Western Gold Mines, Inc. is engaged in the business of developing, financing and operating mining properties in which it has acquired a controlling interest. During the years 1944-1946, inclusive, the following three properties were selected for purchase by the management: Golden Crown Mining Co. (Arizona); Rito Seco Mining and Milling Co. (Colorado), and Brown Bear Gold Mines, Inc. (California).

On June 5, 1947, Western Gold Mines, Inc. executed an agreement of lease and option on certain mining properties known as the Silver Reef and Central Reef Mines, located in Washington County, Utah.

Western Gold Mines, Inc. plans to proceed with the immediate development of these properties and the erection of a mill with a capacity of 100 tons daily. The corporation will operate the properties without the formation of a subsidiary company. Western Gold Mines, Inc. was incorporated in Nevada in January, 1944.

Western owns 93% of the outstanding stock of Brown Bear Gold Mines, Inc., located in California. In September 1947 this company, it was stated, made an important gold discovery—an ore shoot approximately 300 feet in length, some 300 feet below the surface.

Assays are said to reveal an average value of about 2 oz. gold per ton over an average width of about 1⅔ feet. The management estimates that it will require about 60 days to prepare this mine for regular operation at the rate of 25 tons per day. The property is now equipped with a 75-ton flotation mill.

Western also owns a 100% interest in the Silver Reef and Central Reef Mines, located in Utah. It is estimated by the company that there are 55,000 tons of probable ore reserves immediately available as a result of previous developmental work, 20,000 tons averaging 16.7 oz. silver and 0.5% copper, and 35,000 tons averaging 8 oz. silver and 1.5% copper to the ton. There are also said to be 50,000 tons of profitable dump ore on the property. These immediately available reserves of 105,000 tons are sufficient to operate a 100-ton mill for a period of 3½ years.

Western owns 225,000 shares, or 47% of the outstanding stock of Golden Crown Mining Co. of Arizona. Golden Crown owns ten mines and modern milling equipment. Profitable production for the six months period ended June 30, 1947 amounted to 867,000 pounds of zinc, 127,900 pounds of copper, 23,374 ounces of silver and 132 ounces of gold.

Western owns 200,000 shares, or about 90% of the outstanding stock of Rito Seco Mining and Milling Co. of Colorado. During 1946 and early 1947, 110 holes were drilled in 20% of the area which is believed to be mineralized. As a result of such drilling it has been estimated that there are over 630,000 tons of probable gold ore, or sufficient to operate the proposed mill for over three years. The drilling assays are said to have revealed an average value of $4.01 per ton.

CAPITALIZATION AS OF OCT. 1, 1947

	Authorized	Outstanding
5% income notes, due Feb. 1, 1948	$24,000	$18,000
Common stock (10 cents par)	300,000 shs.	201,940 shs.

The transfer agent is United States Corporation Co., 15 Exchange Place, Jersey City, N. J.

Western Gold Mines, Inc. has guaranteed $62,500 Golden Crown Mining Co. 4% first mortgage notes, due Aug. 15, 1947 as to principal and interest by endorsement. On Aug. 15, 1947, these notes were extended for one year to Aug. 15, 1948 at an annual interest rate of 5%. The Golden Crown noteholders were also offered the right by Western Gold Mines, Inc. to tender their notes in payment for Western Gold Mines, Inc. common stock at the rate of 125 shares of common stock for each $1,000 of notes. The owners of $15,500 of the notes exercised this right and received 1940 shares of Western Gold Mines, Inc. common stock in settlement therefor. (2½ shares were paid for in cash by one noteholder at the rate of $8 per share to eliminate the issuance of fractional shares, which otherwise would have been necessary.)

As of Aug. 31, 1947, there was owing to Western Gold Mines, Inc. by its three subsidiary companies an aggregate of $91,221, bearing interest at the rate of 5% per annum. As of the same date Western Gold Mines, Inc. had borrowed an aggregate of $64,378, bearing interest at the rate of 5% per annum, from four of its principal stockholders. It is not contemplated that any of the proceeds of the present offering will be used for the repayment of these loans.

OFFICERS AND DIRECTORS—Silas Paul Silverman, President, General Manager and Director; Frank Leslie Porter, Vice-President, Treasurer and Director; Ralph Gascoigne Brown, Vice-President and Director; Edward Bierma, Assistant Secretary and Director; Berene Backus, Secretary and Director.—V. 166, p. 1398.

Western Maryland Ry.—August Earnings—

Period End. Aug. 31—	1947—Month—1946		1947—8 Mos.—1946	
Operating revenues	$3,659,437	$3,164,766	$27,402,586	$20,650,006
Operating expenses	2,542,761	2,199,888	16,891,346	15,287,893
Taxes	492,000	465,000	3,645,000	2,546,000
Operating income	$624,676	$499,878	$4,866,240	$2,816,113
Equipment rents	*Cr*83,829	*Cr*56,730	*Cr*245,749	*Cr*453,242
Jt. facility rents (net)	*Dr*12,113	*Dr*13,268	*Dr*101,416	*Dr*98,042
Net ry. oper. income	$696,392	$543,340	$5,010,573	$3,171,313
Other income	17,400	19,646	160,799	161,514
Gross income	$713,792	$562,986	$5,171,372	$3,332,827
Fixed charges	234,766	269,986	1,854,714	1,980,684
Net income	$479,026	$293,000	$3,316,658	$1,352,143

—V. 166, p. 996.

Western Ry. of Alabama—Earnings—

August—	1947	1946	1945	1944
Gross from railway	$358,961	$363,701	$427,578	$504,765
Net from railway	86,220	76,859	140,127	198,544
Net ry. oper. income	38,179	33,713	37,858	44,322
From Jan. 1—				
Gross from railway	2,604,986	2,564,197	3,524,894	3,767,064
Net from railway	469,547	291,615	1,117,869	1,428,740
Net ry. oper. income	167,403	219,234	307,952	375,619

—V. 166, p. 995.

Whitaker Cable Corp., Kansas City, Mo.—Stock Offered—Barret, Fitch & Co., Inc., Kansas City, Mo., on Oct. 2 offered 5,854 shares of common stock (par $1) at $9 per share. The issue has been oversubscribed.

Registrar and transfer agent, City National Bank & Trust Co. of Kansas City (Mo.).

PURPOSE—Proceeds will be added to working capital and used for such general corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT ISSUE

The capital and surplus of the company as of July 31, 1947, was as follows:

Capital Stock and Surplus—	Authorized	Outstanding
Common stock—(119,146 shs, $1 par)	$240,000	$119,146
Surplus		776,747
Total capital stock and surplus		$895,893
Capital stock ($1 par)	240,000 shs.	125,000 shs.

The company has outstanding a total of $240,000 first mortgage real estate loans consisting of $140,000 at 3½% interest on the North Kansas City plant, and a purchase money mortgage of $100,000 ($60,000 at 2% interest and $40,000 without interest) on the St. Joseph, Mo. plant. There is a bank indebtedness of $50,000 at 3% interest due Nov. 5, 1947.

NOTE—On July 7, 1947, the certificate of incorporation was amended to change its authorized capital stock from 60,000 shares of common stock (no par) to 240,000 common shares (par $1). The authorized but unissued 500 shares of cumulative convertible $1 preference stock (no par) were eliminated. There were outstanding at the time 29,786½ shares of common stock (no par) and by virtue of the amendment the stockholders are exchanging and surrendering the shares and receiving therefor 119,146 shares of common stock (par $1), which is in the ratio of four to one.

SUMMARY OF EARNINGS FOR CALENDAR YEARS

Year	Net Sales	Gross Profit	Net before Taxes	Income Taxes	Net Profit
1936	$701,180	$209,515	$25,806	$9,935	$15,871
1937	710,801	233,918	43,757	18,007	25,750
1938	644,577	218,621	34,186	25,581	8,605
1939	815,633	280,464	75,099	30,576	44,523
1940	842,080	300,420	71,763	31,894	39,868
1941	1,056,552	370,595	103,080	61,612	31,631
1942	1,119,042	405,481	122,561	88,178	34,382
1943	2,023,296	656,435	309,968	228,555	81,412
1944	3,638,417	1,026,736	486,758	369,242	117,516
1945	3,676,533	690,863	91,658	54,200	37,458
1946	3,242,441	889,121	293,955	113,000	180,955
1947 (to July 31)	2,804,957	1,013,952	419,154	168,000	250,654

HISTORY AND BUSINESS—The origin of the company dates back to 1919 when Jack P. Whitaker, President, started a small battery station in Kansas City, Mo. For the first year the business consisted of the distribution of automobile batteries. This was soon discontinued and all efforts were converted to the manufacture and distribution of battery cables and terminals sold exclusively through jobber distribution. It was the first line of after-market automotive replacement cables on the American market. The after-market replacement business is accomplished through 1,100 jobbing accounts. The company has 377 active foreign accounts in 39 countries. The volume of the replacement business was $1,400,000 in 1946, and has substantially further increased so far in 1947 and the company considers this phase of its business an integral part of its operations.

During the war period the company broadened its product line to include the manufacture of cable assemblies, wiring harnesses and bonding jumpers, originally designed for aircraft, but now sold as original equipment to the automobile producers principally, with minor sales to truck and tractor manufacturers, radio and electrical equipment producers, and to makers of electrical musical instruments such as organs and juke boxes.

During the war period the company devoted a major portion of its efforts to war production. It developed a Terminal Kit in 1942 which contained an assortment of terminals to be used for maintenance and emergency repair purposes by the armed forces. Contracts were secured for these items as well as for ignition wiring harnesses and cable assemblies to be installed principally in aircraft. The company estimates that 67% of its production during the period from 1942 to 1945 was in war goods.

The cable assemblies and wiring harnesses which the company produced during the war years are now considered by the company as permanent additions to the product line. The addition of these products diversified the company's interests and made more complex the manufacturing processes than they were before the war. The company feels that the manufacturing aspect of the business is now of primary importance as a function of the business.

Wiring harnesses are manufactured for General Motors Corp., Trailmobile Co., the Wurlitzer Co., and many smaller manufacturers. Terminals and cables are manufactured as jobber for Willard Storage Battery Co., Goodyear Tire & Rubber Co., Borg-Warner Corp., International Harvester Co. and several other special brand lines.

The company owns a 50% interest in the Hume Manufacturing Co. of North Kansas City, Mo., a manufacturere of wire products, and is one of the distributors of its products.

White Motor Co. (& Subs.)—Earnings—

6 Months Ended June 30—	1947	1946
Net sales	$56,788,248	$32,275,981
Net profit after charges and taxes	2,612,855	109,962
Dividends	343,750	343,750
Shares outstanding	687,500	687,500
Earned per share	$3.80	$0.16

CONSOLIDATED BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash, $4,596,741; receivables (net), $8,530,923; inventories (net), $28,074,326; investments and other assets, $607,417; property, plant, and equipment—at cost (net), $13,526,749; patterns, dies, and special tools, $1,514,634; goodwill, patents, models, trademarks, tradenames, and drawings, $1; prepaid insurance, taxes, rent, etc., $401,216; total, $57,252,006.

LIABILITIES—Notes payable to banks—current portion, $800,000; accounts payable—trade, $6,770,126; payrolls, commissions, and sundry payables, $3,673,211; accrued taxes (other than taxes on income), $1,195,794; estimated Federal and Canadian taxes on income, $1,686,573; notes payable to banks, $7,200,000; first mortgage 2¾% bonds of White Motor Co. of Canada Limited, $1,375,000; interest and finance fees, $62,901; reserves, $2,017,127; capital stock (par $1), $687,500; capital surplus, $22,198,276; earned surplus, $9,585,498; total, $57,252,006.—V. 165, p. 2195.

Wiard Plow Co., Batavia, N. Y.—Stock Offered—E. F. Gillespie & Co., Inc. are offering at $2.90 per share 100,000 shares of common stock (par $1). These shares are offered as a speculation.

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

HISTORY AND BUSINESS—Company has manufactured agricultural implements without interruption for 143 years. It was founded in 1804 and incorporated in New York Sept. 19, 1876.

From 1804 through June 30, 1946, the company was primarily a manufacturer of hand plows and other horse-drawn implements. The line of products, in addition to the numerous models of hand plows, included weeders, rakes, harrows, bean harvesters, lime sowers and other miscellaneous farm tools.

During the recent war years, the former management did not obtain war contracts. As a result, operations during the years 1943 through 1946, inclusive, were not profitable.

The present management acquired all of the outstanding stock of the corporation as of July 1, 1946, and steps were taken immediately to expand and to begin manufacture of implements for mechanized agricultural power units. Two of the company's major stockholders own a minority interest in the Newgren Co. of Toledo, Ohio. This latter company distributes implements for the Willys-Overland "Jeep." Through this connection, Wiard manufactures single and double bottom hydraulic lift plows for the "Jeep." Lift-type weeders and pull-type lime sowers are likewise sold through this outlet. Export sales of "Jeep" implements are made through the Newgren Co.

Through its own sales organization, Wiard Plow Co. sells implements other than those for the "Jeep" directly to its old distributors and dealers in New York and other Northeastern States.

Until the latter part of July, 1947, Wiard's domestic sales of tractor implements were confined to the eastern part of the United States. Wiard has developed and is now producing a "Western" or "Prairie Base" plow which is designed for soil conditions west of the Mississippi. While the base of this plow is designed to fit all Wiard plows, it is being introduced into the western territory as a "Jeep" implement by the Newgren Co. through its dealer and distributor organization.

PURPOSE—The net proceeds are to be used as follows: (a) Liquidate an $85,000 bank loan; (b) acquire an agricultural equipment company in order that Wiard may round out its line of agricultural implements, the cost of said company not to exceed $50,000; and (c) to provide additional working capital.

CAPITALIZATION—As of July 1, 1946, all of the outstanding stock (1,500 shares of common, par $100) was acquired by Alfred W. Wallace, David Baird and Jule C. Ayers. Thereafter $75,000 was transferred from the surplus account to capital stock account, bringing the balance thereof to $225,000, the authorized capital stock having been increased to 300,000 shares at $1 per share. In Sept., 1947, the authorized capital stock was further increased to 500,000 shares, par $1 per share.

Stock has been issued by the company since July 1, 1946 to the following persons, all of whom took for investment: (1) December, 1946, 15,000 shares at 83 cents per share to Walco Inc. of Michigan in part payment for rights on a hydraulic auto hoist; (2) April, 1947, 5,000 shares at 84 cents per share to Robert E. Hannegan, and 5,000 shares at 84 cents per share to Irma Hannegan; (3) June, 1947, 18,000 shares at $1 per share to officers in payment of salaries for the year ended June 30, 1947; (4) July, 1947, 5,000 shares at $1 per share to Harry S. Toy for legal services valued at $5,000 and rendered from July 1, 1946 to July 31, 1947.

If all of the 100,000 shares of the common stock now offered are sold, the company will have outstanding 373,000 shares of its common stock ($1 par).

STATEMENT OF INCOME, SIX MONTHS ENDED JUNE 30, 1947

Sales (net)	$329,711
Cost of goods sold	252,572
Selling, office and administrative expenses	45,465
Profit from operations	$31,674
Other income and expense (net)	*Dr*8,141
Profit before taxes	$23,532
New York State franchise tax	1,106
Net profit	$22,426

—V. 166, p. 1097.

Wilkes-Barre Transit Corp.—Bonds Placed Privately—Refinancing consisting of $1,201,500 first mortgage 4¼% sinking fund bonds, which Stroud & Co., Inc. underwrote as part of the plan of reorganization of Wilkes-Barre Railway Corp. and affiliated companies, has been completed with the private placement through Stroud & Co. of $435,000 of these bonds which were not exchanged under the plan.

Wilson Brothers, Chicago—Earnings—

6 Months Ended June 30—	1947	1946
Net sales	$8,274,749	$5,774,695
Net profit before taxes	88,595	276,252
Federal taxes	44,000	105,000
Net profit	$44,595	$171,252
No. of common shares	347,059	343,393
Earned per share	$0.02	$0.45

—V. 165, p. 2461.

Wisconsin Central Airlines—Soon to Operate—

This corporation, one of the largest "feeder" airlines in the country to serve one of the most heavily populated areas, will begin operations within 60 to 90 days and will serve 21 cities initially, it was announced on Oct. 7. The service will later be expanded to 44 cities as adequate airport facilities become available. Cities to be served at first include Chicago, Milwaukee, Minneapolis, Duluth-Superior, Wausau, Rhinelander, Oshkosh, Madison, Eau Claire and Stevens Point-Wisconsin Rapids. Two flights daily in each direction will be made at the start. Lockheed Electras two-engine transports will be used. Hangars will be in Clintonville, Wis.; Hibbing, Minn., and Madison, Wis., with executive offices in the latter city.

The Civil Aeronautics Board has granted a certificate of public convenience for operation of the 44-city system.—V. 165, p. 3329.

Wisconsin Electric Power Co.—Income Statement—

12 Months Ended June 30—	1947	1946
Total operating revenues	$37,524,190	$33,722,084
Total operating expenses and taxes	30,783,671	26,011,928
Net operating revenues	$6,740,519	$7,710,155
Total non-operating revenues	1,326,540	1,231,343
Gross income	$8,067,060	$8,941,499
Total deductions	1,766,038	3,517,971
Approp. for conting. losses on invest. in capital stock of transportation subsidiary	500,000	500,000
Net income	$5,801,022	$4,923,527

CONSOLIDATED INCOME STATEMENT

12 Months Ended June 30—	1947	1946
Total oper. revenues	$49,884,400	$45,270,021
Total operating expenses and taxes	40,723,250	35,068,352
Net operating revenues	$9,161,150	$10,201,669
Total non-operating revenues	466,717	310,332
Gross income	$9,627,867	$10,512,001
Net interest charges	2,613,426	3,202,267
Prov. for divs. on pfd. stks. of subs.	330,463	330,463
Other deductions	92,983	1,282,043
Approp. for conting. losses on investment in capital stock of transportation subsidiary	500,000	500,000
Net income	$6,090,993	$5,197,227

—V. 166, p. 310.

Woodward & Lathrop, Inc., Washington, D. C.—To Refinance 7% Preferred Stock—

The stockholders will vote October 20 on a proposed increase of $500,000 in the authorized capital stock. The ultimate object is to refinance 7% preferred stock to a 4% dividend rate.

In a letter to stockholders the board of trustees said the plan contemplates a recapitalization from the present $4,500,000 to $5,000,000. Authorized preferred stock would be increased from $2,000,000 to $2,500,000.

At present the company has 20,000 shares of 7% cumulative preferred stock outstanding. The plan, if adopted, would give these preferred holders the right to convert into new 4% preferred stock of $100 par value at the rate of 1¼ shares of new preferred for each share of old preferred. The conversion period would be from March 18, 1948, to June 15, 1948.

Provisions have been made for scrip to take care of fractional exchanges.

The $500,000 increase in capital would be accomplished by the transfer of that amount from the corporation's surplus to capital account. The plan also calls for the redemption at $105 a share of any 7% preferred shares not converted into the new 4% preferred stock by Aug. 1, 1948.—V. 158, p. 2298.

(F. W.) Woolworth & Co.—September Sales—

Period End. Sept. 30—	1947—Month—1946		1947—9 Mos.—1946	
	$	$	$	$
Sales	46,029,972	40,754,903	383,726,121	366,049,830

—V. 166, p. 1097.

Yale & Towne Mfg. Co.—President Dies—

W. Gibson Carey, Jr., President of the company since 1932, died suddenly on Oct. 4, 1947, at Ponte Vedra Beach, Fla.—V. 166, p. 1398.

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State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Mobile, Ala.

Bonds Voted—At an election held on Sept. 22 an issue of $2,000,000 sewage system extension and improvement bonds was authorized by the voters.

ARIZONA

Safford, Ariz.

Bond Sale—The $88,000 refunding bonds offered on Sept. 15—v. 166, p. 1098—were purchased by a syndicate composed of Refnes, Ely, Beck & Co., of Phoenix, Henry Dahlberg & Co., of Tucson, and Kenneth A. Ellis & Co., of Phoenix, at a price of 100.005, a net interest cost of about 1.805%, as follows:

$39,000 as 2s, maturing on July 15, $7,000 in 1948 and 1949; $8,000 in 1950 and 1951, and $9,000 in 1952.

49,000 as 1¾s, maturing on July 15, $9,000 in 1953, and $10,000 from 1954 to 1957, incl.

Dated Sept. 29, 1947. Interest J-J.

ARKANSAS

Portland Special School District, Arkansas

Bond Sale—An issue of $45,000 2¾% construction bonds was purchased by the W. R. Stephens Investment Co., of Little Rock. Interest M-N.

CALIFORNIA

Anderson Cottonwood Irrigation District (P. O. Anderson), Calif.

Bond Offering — Paul M. Dwinell, will receive sealed bids until 10 a.m. (PST), on Nov. 10 for the purchase of $275,000 not to exceed 4% interest refunding, second issue, coupon or registered bonds. Dated Jan. 1, 1948. Interest J-J. Denomination $1,000. Due on Jan. 1, as follows: $10,000 from 1949 to 1957; $15,000 from 1958 to 1964, and $20,000 from 1965 to 1968. Bonds maturing on Jan. 1, 1963 to 1968, are callable on July 1, 1962, or on any interest payment date thereafter prior to their fixed maturity dates, as a whole or in part in inverse numerical order, from higher to lower, at not exceeding the par value thereof and accrued interest to date of payment. The bonds are being offered subject to an election to be held on Nov. 5. Bidders will be permitted to bid different rates of interest in multiples of ¼ of 1%. Principal and interest payable at the office of the District Treasurer. The legal opinion of Orrick, Dahlquist, Neff, Brown & Herrington, of San Francisco approving the validity of the bonds will be furnished the purchaser by the District. A certified check for 2% of the amount bid, is required.

Antioch, Calif.

Bond Offering — Margaret V. Pederson, City Clerk, will receive sealed bids until 11 a.m. (PST), on Oct. 21, for the purchase of $455,000 not to exceed 5% interest water works coupon or registered bonds. Dated Nov. 15, 1947. Denomination $1,000. Due on Nov. 15, as follows: $20,000 from 1948 to 1952; $25,000 from 1953 to 1963, and $20,000 from 1964 to 1967, all incl. Bidders may name different rates of interest and split rates of interest irrespective to maturities, but the rate of interest is to be in a multiple of ¼ of 1%. Principal and interest (M-N) payable at the City Treasurer's office. The bonds will be delivered on or about Nov. 15, at the office of the City Treasurer. The legal opinion of Orrick, Dahlquist, Neff, Brown & Herrington, of San Francisco, will be furnished the purchaser. A certified check for $5,000, payable to the City Treasurer, is required.

Contra Costa County, Pleasant Hill School District (P. O. Martinez), Calif.

Bond Election—At an election to be held on Oct. 14 the voters will consider the issuance of $47,000 construction bonds.

Fresno and Kings County, Laton Joint School District (P. O. Fresno), Calif.

Bond Sale Details—In connection with the sale of the $5,000 building bonds to the Bank of America National Trust & Savings Ass'n of San Francisco, as 3s, at 100.50, reported in our Sept. 29 issue—v. 166, p. 1299— we learn that the bonds mature $1,000 on Oct. 1, from 1948 to 1952, incl., giving a basis of about 2.82%.

Inyo County, Owens Valley Elementary and High Sch. Dist. (P. O. Independence), Calif.

Bond Sale Details—In connection with the sale of the $176,000 school bonds to Weeden & Co., of San Francisco, as 2¾s, at a price of 103.333, reported in our Sept. 15 issue—v. 166, p. 1098—we learn that the bonds are in the denomination of $1,000 and mature $8,000 on Oct. 1, from 1948 to 1969, incl.

Los Angeles County, Willowbrook Elementary Sch. Dist. (P. O. Los Angeles), Calif.

Bonds Voted — At an election held on Sept. 26 an issue of $189,000 construction bonds was approved by the voters.

Marin County Hospital District (P. O. San Rafael), Calif.

Bonds Defeated—The $1,750,000 hospital bonds were not authorized by the voters at an election held on Sept. 30.

San Mateo County (P. O. Redwood City), Calif.

Bond Sale — The $320,000 improvement bonds offered on Sept. 29 — v. 166, p. 1299 — were purchased by the Bank of America National Trust and Savings Association, of San Francisco, at a price of 100.175, a net interest cost of 0.821%, as follows: $210,000 as ¾s, maturing $70,000 on Nov. 1, from 1948 to 1950, and $110,000 as 1s maturing $70,000 on Nov. 1, 1951, and $40,000 in 1952. Dated Nov. 1, 1947. Interest M-N. Principal and interest payable at the County Treasurer's office.

Santa Clara Valley Water Conservation District (P. O. San Jose), Calif.

Bonds Voted — At an election held on Oct. 7 the voters approved the issuance of $2,500,000 water bonds.

Shasta County, Mt. Burney School District (P. O. Redding), Calif.

Bond Sale—The $96,000 school bonds offered on Oct 6, were purchased by R. H. Moulton & Co., of Los Angeles, as 2½s, at a price of 100.26.

Tulare and Fresno Counties, Sultana Joint Sch. Dist. (P. O. Visalia), Calif.

Bond Sale—The $15,000 building bonds offered on May 27, were purchased by the Bank of America National Trust & Savings Association, of San Francisco, as 1¾s, at a price of 100.126. The second highest bidder was the County Board of Retirement, for 2¼s, at 100.066.

COLORADO

Estes Park, Colo.

Bond Sale—An issue of $110,000 electric revenue bonds was purchased at public auction by Sidlo, Simons, Roberts & Co., of Denver, as 2½s, at a price of 100.545.

Montezuma County, Mancos School District (P. O. Mancos), Colo.

Bonds Voted—At an election held recently the voters approved the issuance of $90,000 construction bonds.

CONNECTICUT

Hartford County, Metropolitan District (P. O. Hartford), Conn.

Bond Offering — Charles A. Goodwin, Chairman of the District Commission, will receive sealed bids until noon (EST), on Oct. 21, for the purchase of $520,000 not to exceed 6% interest water supply coupon or registered bonds. Dated Nov. 1, 1947. Denomination $1,000. Due $13,000 on Nov. 1, from 1948 to 1987, incl. Bidders will submit proposals naming a single rate of interest for all the bonds in multiples of ¼ of 1%. Principal and interest (M-N) payable at the office of the District Treasurer, Hartford. The bonds will be delivered on or about Nov. 6, at the above office. A certified check for 2% of the face value of the bonds bid for, payable to the District Treasurer, is required.

North Haven, Conn.

Bond Offering—Harry G. Wilberg, Town Treasurer, will receive sealed bids c/o The New Haven Bank, N. B. A., New Haven, until noon on Oct. 17 for the purchase of $350,000 school building bonds. Dated Nov. 1, 1947. Denom. $1,000. Due on Nov. 1, as follows: $19,000 from 1949 to 1956, and $18,000 from 1957 to 1967 all incl. Bidders to name one rate of interest in a multiple of ⅛ of 1%. Principal and interest payable at the First National Bank of Boston. The bonds will be approved as to legality by Storey, Thorndike, Palmer & Dodge, of Boston. No telephone bids will be accepted. No bids will be accepted for less than par and accrued interest. The bonds will be delivered on or about Nov. 3, 1947, at the First National Bank of Boston.

DELAWARE

Laurel Special School District, Del.

Bond Sale—An issue of $200,000 building bonds was purchased recently by the Farmers Bank of the State of Delaware, of Dover, as 1½s. These are the bonds authorized at an election held on May 31. Dated Oct. 1, 1947. Principal and interest (A-O) payable at the Farmers Bank of the State of Delaware, Dover.

FLORIDA

Clearwater, Fla.

Fiscal Agent Appointed on Certificates—Boyd A. Bennett, City Manager, advises that B. J. Van Ingen & Co., Inc., of Miami, has been appointed fiscal agent to represent the city in connection with the issuing of utility revenue certificates.

Escambia County School Districts (P. O. Pensacola), Fla.

Bond Offerings Expected—It is stated by A. S. Edwards, Superintendent of the Board of Public Instruction, that the $100,000 School District No. 10 bonds approved by the voters at the election held on Sept. 26, are to be offered for sale in the near future.

He also reports that the following bonds totaling $37,000, may be offered on the market in the next month: $5,000 School District No. 2; $20,000 School District No. 11, and $12,000 School District No. 21 bonds.

Florida Improvement Commission (P. O. Tallahassee), Fla.

Certificate Sale — The $60,000 revenue certificates offered on Sept. 22—v. 166, p. 1195—were purchased by Welsh, Davis & Co., of Chicago, as 3s, at a price of par. Dated Oct. 1, 1947. Interest A-O. Due serially from 1948 to 1960 incl. Principal and interest payable at the Capital City National Bank, Tallahassee.

Jacksonville, Fla.

Certificate Sale—The $15,000,000 electric revenue certificates offered on Sept. 15—v. 166, p. 1099—were purchased by a syndicate composed of Smith, Barney & Co., of New York, Harriman Ripley & Co., Inc., Goldman, Sachs & Co., of New York, Drexel & Co., of Philadelphia, Blair & Co., Inc., A. C. Allyn & Co., John Nuveen & Co., both of Chicago, Lee Higginson Corp., Hornblower & Weeks, both of New York, A. G. Becker & Co., of Chicago, Stroud & Co., of Philadelphia, McDonald & Co., of Cleveland, R. S. Dickson & Co., of Charlotte, Stern Bros. & Co., of Kansas City, Eldredge & Co., of New York, Childress & Co., of Jacksonville, Julien Collins & Co., Kebbon, McCormick & Co., both of Chicago, Dempsey-Tegeler & Co., of St. Louis, Lyons & Shafto, of Boston, McDonald-Moore & Co., of Detroit, Robert Hawkins & Co., of Boston; also

F. S. Smithers & Co., of New York, Allen C. Ewing & Co., of Wilmington, Seasongood & Mayer, of Cincinnati, Ryan, Sutherland & Co., of Toledo, Magnus & Co., of Cincinnati, Donald MacKinnon & Co., of New York, H. V. Sattley & Co., of Detroit, Laurence M. Marks & Co., of New York, J. M. Dain & Co., of Minneapolis, Watling, Lerchen & Co., of Detroit, Ballman & Main, of Chicago, Wurts, Dulles & Co., of Philadelphia, Ellis & Co., of Cincinnati, Bosworth, Sullivan & Co., of Denver, Pohl & Co., of Cincinnati, Wheelock & Cummings, of Des Moines, and William R. Compton & Co., $nc., of New York, at a price of 100.005, a net interest cost of about 2.31%, as follows:

$1,000,000 as 3s, maturing on July 1, $300,000 in 1952 and 1953; $400,000 in 1954; 450,000 as 2½s, maturing on July 1, 1955;

4,625,000 as 2s, maturing on July 1, $450,000 in 1956; $700,000 in 1957; $650,000 in 1958; $700,000 in 1959; $650,000 in 1960; $675,000 in 1961; $800,000 in 1962;

4,925,000 as 2¼s, maturing on July 1, $625,000 in 1963; $800,000 in 1964 and 1965; $900,000 from 1966 to 1968; and

4,000,000 as 2½s, maturing on July 1, $1,000,000 from 1969 to 1972, all inclusive.

Interest J-J.

Okeechobee County (P. O. Okeechobee), Fla.

Bond Call—The State Board of Administration has elected to redeem on Dec. 1, the following road and bridge refunding bonds: Road and bridge refunding bonds, series A, No. 501, $1,000, and Road and bridge refunding bonds, series B, No. 85, $1,000. Dated June 1, 1940. Due June 1, 1970. Holders of these bonds are notified to present same, with all interest coupons attached, to the Manufacturers Trust Co., New York City, paying agent, where redemption will be made at par plus accrued interest. Interest ceases on date called.

Palm Beach County (P. O. West Palm Beach), Fla.

Bond Election—At an election to be held on Nov. 8 the voters will consider the issuance of $250,000 construction bonds.

Polk County School Districts (P. O. Bartow), Fla.

Bond Offering—F. E. Brigham, Superintendent Board of Public Instruction, will receive sealed bids until 11 a.m. on Nov. 6 for the purchase of $750,000 not to exceed 3% interest, school bonds, as follows:

$600,000 Special Tax School District No. 1 bonds. Due on Oct. 1, as follows: $18,000 from 1950 to 1959, $50,000 from 1960 to 1966, and $70,000 in 1967 all inclusive, optional after Oct. 1, 1957.

150,000 Special Tax School District No. 16 bonds. Due on Oct. 1, as follows: $5,000 in 1950 and 1951; $8,000 from 1952 to 1957; $9,000 from 1958 to 1965, and $10,000 in 1966 all inclusive, optional after Oct. 1, 1957.

Dated Oct. 1, 1947. Interest A-O. Denom. $1,000. Bidders shall state in their bids the rate of interest which the bonds will bear. Principal and interest payable at the Chase National Bank, New York City. These bonds were authorized at an election held on Sept. 16, 1947. The bonds will be issued subject to the approving opinion of Chapman & Cutler, of Chicago. A certified check for 2% of the principal amount of the bonds of each issue, payable to the Board of Public Instruction, is required.

Polk County Special Sch. Dist. No. 18 (P. O. Bartow), Fla.

Bond Offering—F. E. Brigham, County Superintendent, will receive sealed bids until 11 a.m. on Oct. 23 for the purchase of $90,000 not to exceed 3% interest improvement coupon bonds. Dated Oct. 1, 1947. Interest A-O. Denomination $1,000. Due $5,000 on Oct. 1, from 1950 to 1967, callable for redemption at the option of the Board of Public Instruction, on Oct. 1, 1957, or on any interest payment date thereafter at par and accrued interest to date fixed for redemption. Bidders shall state in their bids the rate of interest which the bonds are to bear. These bonds were authorized at an election held on Sept. 9, 1947. The bonds will be issued subject to the approving opinion of Chapman & Cutler, of Chicago. A certified check for 2% of the principal amount of the bonds, payable to the Board of Public Instruction is required.

Polk County, Winter Haven School District (P. O. Bartow), Fla.

Bonds Voted — At an election held on Oct. 2 the voters approved the issuance of $500,000 construction bonds.

Quincy, Fla.

Bond Election Postponed—It is stated by E. S. Malone, City Auditor, that the election which was scheduled for Sept. 30, on the issuance of the $200,000 water supply general obligation bonds, was postponed to Dec. 9.

Tampa, Fla.

City and Suburban Sanitary District Contemplate Revenue Certificate Issue—It is stated that while no contract has yet been actually signed, the City of Tampa and the Suburban Tampa Sanitary District have authorized Lehman Brothers to serve them as financial advisers in raising funds for a sewer project which is estimated to cost between $6,000,000 and $10,000,000, to be financed through issuance of revenue certificates. Its exact cost will not be determined until the preliminary survey now being carried on by Greeley and Hansen, Chicago engineers, is estimated. It is said the District cost would be about one-fourth of the total cost of the project. The issue is not expected in the market for at least another three months.

Both the new city sewer system and the proposed suburban sys-

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tem are being planned by the same firm of Chicago engineers.

The two systems are being planned as one overall system to serve the Greater Tampa area since sewage from some areas of the city must be disposed of through the city and some city areas must be drained through county areas.

Volusia County, Special Tax School District No. 8 (P. O. De Land), Fla.

Bond Election—At an election to be held on Nov. 18 the voters will consider the issuance of $250,000 construction bonds.

GEORGIA

Atlanta, Ga.

Bond Sale — The $15,354,000 1½% bonds offered on Sept. 29—v. 166, p. 1299—were purchased by a syndicate composed of the Chemical Bank & Trust Co., Blair & Co., Inc., Stone & Webster Securities Corp., R. W. Pressprich & Co., Hemphill, Noyes & Co., Paine, Webber, Jackson & Curtis, Hallgarten & Co., B. J. Van Ingen & Co., all of New York, R. S. Dickson & Co., of Charlotte, E. H. Rollins & Sons, American Securities Corp., Otis & Co., Geo. B. Gibbons & Co., Inc., all of New York, National State Bank, of Newark, Chas. E. Weigold & Co., Roosevelt & Cross, Hornblower & Weeks, Wm. E. Pollock & Co., all of New York, R. H. Moulton & Co., of Los Angeles, G. H. Walker & Co., W. H. Morton & Co., both of New York, Moncure Biddle & Co., of Philadelphia, Hirsch & Co., J. R. Williston & Co., both of New York, Stern Bros. & Co., of Kansas City, Charles Clark & Co., of New York, Kebbon, McCormick & Co., Martin, Burns & Corbett, both of Chicago, Rambo, Close & Kerner, Dolphin & Co., both of Philadelphia, Seasongood & Mayer, of Cincinnati, John Small & Co., of New York, Ranson-Davidson Co., McDonald-Moore & Co., of Cleveland, Watling, Lerchen & Co. of Detroit, Mullaney, Ross & Co., of Chicago, Folger, Nolan, Inc., of Washington, D. C., Nashville Securities Corp., of Nashville, and Robert Hawkins & Co., of Boston, at an average cost of 98.02, a net interest cost of about 1.643%, as follows:

$7,750,000 school bonds.
2,600,000 traffic bonds.
1,982,000 airport bonds.
1,215,000 library bonds.
576,000 auditorium bonds.
500,000 sewer bonds.
288,000 fire bonds.
250,000 park bonds.
193,000 garage bonds.

Dated Sept. 1, 1947. Interest M-S. The approving opinion of Spalding, Sibley, Troutman and Kelley of Atlanta, and Reed, Hoyt & Washburn, of New York City, will be furnished. The bonds are due serially from 1948 to 1976 inclusive.

Cedartown, Ga.

Bond Offering—H. B. Lovvorn, City Secretary, will receive sealed bids until 10 a.m. on Oct. 16 for the purchase of $200,000 2% school improvement bonds. Dated Jan. 1, 1947. Denomination $1,000. Due Jan. 1 as follows: $5,000 from 1948 to 1967, and $10,000 from 1968 to 1977 all incl. These are the bonds authorized at the election held on Sept. 18, 1946. The approving opinion of Spalding, Sibley, Troutman & Kelley, of Atlanta, will be furnished. A certified check for 5% of the bid, payable to the City, is required.

IDAHO

St. Maries, Ida.

Bonds Voted — At an election held on Sept. 9 the voters approved an issue of $13,000 library construction bonds.

Sandpoint, Idaho

Bond Sale—The $100,000 street improvement bonds offered on Aug. 20, were purchased by Fordyce & Co., of Portland, at a price of 100.05, for $11,000 as 2s, and $89,000 as 1¾s.

Additional Sale — At the same time an issue of $20,000 dock construction bonds was purchased by the Pacific Northwest Co., of Portland, as 2s, at a price of 100.375. The bonds are dated July 1, 1947. Denomination $1,000. The approving opinion of Burcham & Blair of Spokane, will be furnished.

ILLINOIS

Cook County (P. O. Chicago), Ill.

Bond Election—At an election to be held on Nov. 4 the voters will consider the issuance of the following bonds aggregating $12,000,000: $7,000,000 hospital building improvement, $3,500,000 Oak Forest infirmary building improvement, $1,000,000 voting machine, and $500,000 juvenile detention home building bonds.

Edington Township (P. O. Reynolds), Ill.

Bonds Defeated—At an election held on April 1, an issue of $100,000 road improvement bonds was not approved by the voters.

Highwood, Ill.

Bond Sale—An issue of $30,000 3% building bonds, authorized at an election held on June 17, was sold locally in September. Dated July 1, 1947. Due in 1967.

Oregon, Ill.

Bonds Sold—The $100,000 bonds authorized at an election held on Sept. 23 were sold as 1½s, divided as follows:

$60,000 water system bonds.
40,000 storm sewer system bonds.

Pecatonia Township (P. O. Pecatonia), Ill.

Bond Sale—An issue of $70,000 road improvement bonds was purchased by Vieth, Duncan & Wood, of Davenport, as 2¾s. Dated Oct. 1, 1947. These are the bonds authorized at the Sept. 23 election.

Pekin, Ill.

Bonds Voted — At an election held recently an issue of $60,000 water system and fire protection bonds was authorized by the voters.

Woodstock Township (P. O. Rushville), Ill.

Bonds Voted — At an election held recently the voters approved the issuance of $25,000 road improvement bonds.

INDIANA

Adams Township School Township, (P. O. Eminence), Ind.

Bond Sale — The $9,000 school building bonds offered on Sept. 29—v. 166, p. 1300—were purchased by Frank E. Hailston & Co., of Cincinnati, as 1¼s, at a price of 100.664, a basis of about 1.12%. The bonds are dated Oct. 1, 1947. Interest J-J. Due serially from 1948 to 1957, incl. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished.

IOWA

Dows, Iowa

Bond Sale—The $22,000 bonds offered on Oct. 6 were purchased by the Farmers State Bank, of Dows, as follows:

$15,000 revenue bonds as 1¾s.
7,000 general obligation bonds as 1½s.

These are the bonds authorized at an election held on Sept. 17.

Guthrie Center, Iowa

Bonds Not Voted—At an election held recently the voters refused to authorize an issue of $350,000 municipal power and electric plant bonds.

McGregor, Iowa

Bond Call — Town Treasurer J. J. Boheen, Sr., calls for payment on December 1, Electric Revenue bonds Nos. 41, 76 to 79, 89 to 96, 99, 100, 101, 119 and 120. Dated July 1, 1941. Holders of said bonds are notified to present same for payment to the Town Treasurer on or before Dec. 1, and the full principal amount of said bonds, with accrued interest to that date will be paid thereon.

Maquoketa, Iowa

Bond Sale Details—In connection with the sale of the $12,000 water works revenue bonds to the White-Phillips Co., of Davenport, as 1½s, at par, reported in our Oct. 6 issue—v. 166, p. 1399—we learn that the bonds are dated Sept. 1, 1947. Denom. $1,000. Interest M-N. Mature on Nov. 1, as follows: $1,000 from 1949 to 1954, and $2,000 from 1955 to 1957, all inclusive. All of said bonds are optional for redemption prior to maturity date on any interest payment date.

Washita, Iowa

Bond Sale—An issue of $6,000 street improvement bonds offered on Oct. 2, was purchased as 3½s. Dated Oct. 2, 1947. Interest payable A-O. Due $600 on Oct. 2, from 1949 to 1958, incl. The approving opinion of Stipp, Perry, Banister & Carpenter, of Des Moines, will be furnished by the Town.

KANSAS

Rawlins County (P. O. Atwood), Kan.

Bonds Voted — At an election held on Sept. 30 an issue of $50,000 county hospital bonds was approved by the voters.

KENTUCKY

Barren County (P. O. Glasgow), Ky.

Bond Sale—The $325,000 school building revenue bonds offered on Oct. 6—v. 166, p. 1399—were purchased by the W. C. Thornburgh Co., of Cincinnati, as 2½s, at a price of 102.28. The bonds are to be approved as to legality by Skaggs, Hays & Fahey, of Louisville.

Caldwell County (P. O. Princeton), Ky.

Bond Offering—Phillip Stevens, County Clerk, will receive sealed bids until 11 a.m. (CST) on Oct. 14 for the purchase of $11,500 not to exceed 3% interest road and bridge refunding bonds. Dated Dec. 1, 1947. Interest J-D. Denominations $1,000 and $500. Due on Dec. 1, as follows: $5,500 in 1968, and $6,000 in 1969. Subject to redemption on any interest payment date after June 1, 1956. Principal and interest payable at the First National Bank, Princeton. Rate of interest to be in multiples of ¼ of 1%. No bid for less than $104 per $100 of bonds. The approving opinion of Skaggs, Hays & Fahey, of Louisville, will be furnished. Bids to be on form furnished by the County Clerk. A certified check for $250 is required.

Nicholasville, Ky.

Bond Offering—Anna L. Kines, City Clerk, will receive sealed bids until 7:30 p.m. on Oct. 10 for the purchase of $125,000 bonds, divided as follows:

$90,000 2% electric system revenue bonds. Due $10,000 on Oct. 1 from 1949 to 1957 incl.
35,000 2¼% electric system revenue bonds. Due Oct. 1, as follows: $10,000 in 1958 and 1959; $8,000 in 1960 and $7,000 in 1961.

All of the bonds are dated Oct. 1, 1947. Denomination $1,000. Interest A-O. Principal and interest payable at the First National Bank, Nicholasville. The bonds will be subject to redemption as a whole or in part, in their inverse numerical order, on any interest due date, upon 30 days' prior published notice. If redeemed prior to Oct. 1, 1953, the redemption price will be 103 and accrued interest. Thereafter for each successive year, the redemption premium will be reduced by ½ of 1%, until the ninth year when the premium will be 1%. If redemption takes place on or after Oct. 1. 1957, the City will pay only face value and accrued interest. A certified check for $2,500 is required.

LOUISIANA

La Salle Parish Consolidated School District No. 25 (P. O. Jena), La.

Bond Offering—F. H. Scheil, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. on Nov. 1, for the purchase of $150,000 not to exceed 4% interest school bonds. Dated Dec. 1, 1947. Interest J-D. Denom. $1,000. Due on Dec. 1, as follows: $6,000 in 1949 and 1950: $7,000 from 1951 to 1955; $8,000 from 1956 to 1960, and $9,000 in 1961 and 1962. Payable from taxes to be levied without limitation as to rate or amount on all taxable property in the District. The approving opinion of Chapman & Cutler, of Chicago, will be furnished. A certified check for $2,100, payable to the District Treasurer, is required.

MARYLAND

Maryland State Roads Commission

Bond Tenders Invited—Tenders were received until Oct. 10, at the office of the Chief Auditor of the above Commission, in Baltimore, for $456,000 principal amount of State of Maryland bridge revenue refunding bonds, maturing in 1958 or 1957.

Montgomery County (P. O. Rockville), Md.

Bond Offering—J. Ernest Hawkins, Clerk of the Board of County Commissioners, will receive sealed bids until 11 a.m. (EST) on Oct. 21 for the purchase of $2,800,000 not to exceed 4% interest coupon general improvement bonds of 1947. Dated Nov. 1, 1947. Denomination $1,000. Due Nov. 1, as follows: $100,000 from 1948 to 1966 incl., and $150,000 from 1967 to 1972 incl. Principal and interest (M-N) payable at the Montgomery County National Bank, Rockville. Registerable as to principal only. Rate or rates of interest to be expressed in a multiple of ⅛ or 1/10 of 1%. The bonds are full faith and credit obligations of the county and will be delivered to the purchaser at the office of the County Commissioners or at any incorporated bank or trust company in the cities of Baltimore, Washington or New York City. A certified check for $56,000, payable to order of the County Treasurer, is required. Legal opinion of Niles, Barton, Morrow & Yost of Baltimore will be furnished the successful bidder.

MASSACHUSETTS

Malden, Mass.

Bond Sale—The $150,000 bonds offered on Oct. 6—v. 166, p. 1400—were purchased by Paine, Webber, Jackson & Curtis, and Robert Hawkins & Co., both of Boston, jointly, as 1¼s, at a price of 100.432, a basis of about 1.165% as follows:

$130,000 New Dartmouth Street public parking place. Due $13,000 from Oct. 1, 1948 to 1957.
20,000 New Dartmouth Street taking for laying out highway bonds. Due $4,000 on Oct. 1, in 1948 to 1952.

Dated Oct. 1, 1947. Principal and interest (A-O) payable at the National Shawmut Bank of Boston. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished the purchaser.

Newburyport, Mass.

Bond Sale—The $10,000 water main coupon bonds offered on Oct. 9 were purchased by Tyler & Co., of Boston, as 1½s, at a price of 100.679, a basis of 1.373%. The bonds are dated Oct. 1, 1947. Due $1,000 on Oct. 1, from 1948 to 1957 incl. Principal and interest payable at the Merchants National Bank of Boston. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished. The second highest bidder was the Day Trust Co., of Boston, for 1½s, at a price of 100.55.

Somerville, Mass.

Bond Sale—An issue of $500,000 coupon veterans' housing bonds was offered for sale on Oct. 3 and was awarded to the Harris Trust & Savings Bank of Chicago, as 1½s, at a price of 101.077, a basis of about 1.35%. Denom. $1,000. Dated July 1, 1947. Due on July 1; $35,000 from 1948 to 1957, and $30,000 in 1958 to 1962, all incl. Principal and interest (J-J) payable at the First National Bank of Boston. Runner-up in the bidding was F. S. Moseley & Co., offering 101.028 for 1½% bonds, followed by the First National Bank of Boston, with a bid of 101.01 for 1½s.

Walpole, Mass.

Note Sale—The $175,000 highway construction and sewer loan notes offered on Oct. 2, were purchased by C. F. Childs & Co., of Boston, as 1¼s, at a price of 100.426, a basis of about 1.165%. Dated Oct. 1, 1947. Interest A-O. Due Oct. 1, as follows: $18,000 from 1948 to 1952, and $17,000 from 1953 to 1957, inclusive. The second highest bidder was the Merchants National Bank, Boston, for 1¼s, at 100.406.

Wellesley, Mass.

Bond Offering — Sealed bids will be received until 11 a.m. (EST), on Oct. 15, by Arthur K. Wells, Town Treasurer, for the purchase of $127,000 coupon Veterans' Housing bonds. Bidders are to name one rate of interest in a multiple of ¼ of 1%. Denom. $1,000. Dated Nov. 1, 1947. Due on Nov. 1, as follows: $43,000 in 1948, and $42,000 in 1949 and 1950. Principal and interest (M-N) payable in Boston, Mass. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to the purchaser. Telephone bids will be accepted. No bid is to be for less than par and accrued interest to date of delivery. These bonds will be valid general obligations of the Town of Wellesley.

MICHIGAN

Baraga County (P. O. L'Anse), Mich.

Bond Election—At an election to be held on Jan. 6, 1948, the voters will consider the issuance of $165,000 war memorial hospital bonds.

Dalton Township, Twin Lake School District No. 2F (P. O. Twin Lake) Mich.

Bonds Voted — At an election held on July 12 the voters ratified an issue of $45,000 construction bonds.

Detroit, Mich.

Bond Offering—Homer R. Marson, City Comptroller, will receive sealed bids until 10 a.m. (EST), on Oct. 21, for the purchase of $8,634,000, not to exceed 4% int., Detroit transit rev. coupon or registered bonds. Dated Feb. 1, 1947. Denomination $1,000. Due on Feb. 1, as follows: $63,000 in 1948, $514,000 in 1949 and 1950; $600,000 in 1951; $814,000 from 1952 to 1955; $771,000 in 1956, and $729,000 from 1957 to 1960, all incl. Bonds numbered from 4201 to 21000, both inclusive, shall be callable for redemption at the option of the City, in inverse order of their maturities, with the bonds within any maturity to be selected by lot, on Feb. 1, 1950, and on any interest date thereafter, with accrued interest to date of redemption price as follows:

On and After	Before	Redemption Price
Feb. 1, 1950	Feb. 1, 1952	103.
Feb. 1, 1952	Feb. 1, 1954	102.50
Feb. 1, 1954	Feb. 1, 1956	102.
Feb. 1, 1956	Feb. 1, 1958	101.50
Feb. 1, 1958	Feb. 1, 1959	101.
Feb. 1, 1959	Feb. 1, 1960	100.50

Rate of interest to be in multiples of ¼ of 1%. Principal and Interest (F-A) payable at the office of the City Treasurer, or at the option of the holder, in New York City and Chicago, which are at the time of payment acting as

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the fiscal agency banks in the City of Detroit, and said cities. A certified check for 2% of the total par value of the bonds, payable to the City Treasurer, is required.

Erin and Warren Townships, Fractional School District No. 2 (P. O. Detroit), Mich.

Bonds Defeated—At an election held on Sept. 29 an issue of $225,000 construction bonds was not approved by the voters.

Ironwood School District, Mich.

Note Sale—The $55,000 4% tax anticipation notes were purchased by the Gogbic National Bank, and the National Metals Bank, both of Ironwood, jointly. Due $13,000 on Nov. 12, 1947, $32,000 on Dec. 12, 1947, and $10,000 on Jan. 15, 1948. Principal and interest payable at the office of the District Treasurer.

Lakeview School District, Mich.

Bonds Voted — At an election held on Sept. 29 the voters approved the issuance of $250,000 construction bonds.

Millington, Mich.

Bonds Voted—An issue of water works system bonds carried at a special election held on Oct. 1. The issue is connected with a project to cost $67,000.

MINNESOTA

Adrian, Minn.

Bonds Defeated — At an election held on Sept. 29 an issue of $39,000 storm sewer construction bonds was not authorized by the voters.

Hennepin County, Birdville Com. School District No. 52 (P. O. Edina), Minn.

Bonds Voted — At an election held on Sept. 25 the voters approved an issue of $40,000 construction bonds.

Minneapolis, Minn.

Bond Offering — C. A. Brandt, Assistant City Comptroller, will receive sealed bids until 11:30 a.m. (CST), on Oct. 14, for the purchase of $1,300,000 not to exceed 6% interest emergency school bonds. Dated Nov. 1, 1947. Denomination $1,000. Due on Nov. 1, 1948. Rate of interest to be in multiples of ¼ of 1/10 of 1%. No bid for less than par will be accepted. Purchaser to pay accrued interest on said bonds to the date of delivery and to pay the cost of preparing printed, typewritten or mimeographed bonds in form satisfactory to the purchasers at a cost not to exceed two dollars per bond. Delivery will be made in Minneapolis, Chicago or New York, at a national bank acceptable to the purchaser. Principal and interest payable at the fiscal agency of the City of Minneapolis, in New York City, or at the office of the City Treasurer in Minneapolis, at the option of the holder. The bonds are approved as to legality by Wood, King & Dawson, of New York City, or of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis. A certified check for 2% of the amount bid for, payable to Gladys E. Miller, City Treasurer, is required.

MISSISSIPPI

Biloxi Municipal Separate School District, Miss.

Bond Offering — J. A. Creal, City Clerk, will receive sealed bids until 10 a.m. on Oct. 20 for the purchase of $110,000 school bonds originally offered for sale on Sept. 22 and postponed.

Brookhaven, Miss.

Bond Election Contemplated—The City Clerk confirms the report given in our issue of Sept. 29—v. 166, p. 1301—that the following bonds totaling $995,000, will be submitted to the voters at an election to be held on Oct. 13: $495,000 school; $350,000 water works and sewage system, general obligation, and $150,000 water works and sewage system revenue bonds.

MISSOURI

Kirkwood, Mo.

Bonds Voted — At an election held on Oct. 7 the voters approved the issuance of $750,000 bonds.

NEBRASKA

Geneva School District No. 75, Nebraska

Bond Election—At an election to be held on Oct. 17 the voters will consider the issuance of $65,000 construction bonds.

Lexington, Neb.

Bond Offering — A. R. Kirkpatrick, City Clerk, will receive sealed bids until Oct. 14 for the purchase of $65,000 water department improvement bonds. Due in 20 years; optional after 5 years. Issue was authorized at an election on Aug. 12.

Uehling, Neb.

Bond Offering—W. C. Maston, Village Clerk, will receive bids until 8 p.m. on Oct. 14, for the purchase of $7,500 village bonds. Denomination $500.

NEVADA

Las Vegas, Nev.

Bond Offering — Mayor E. W. Gragin, will receive sealed bids until 3.30 p.m. on Oct. 29, for the purchase of $125,000 not to exceed 3% interest police station bonds. Dated Oct. 1, 1947. Denom. $1,000. Due on Oct. 1, as follows: $11,000 in 1948 and $6,000 from 1949 to 1967, inclusive. Bonds maturing from 1953 to 1967 are subject to redemption in inverse numerical order at the option of the City on Oct. 1, 1952 or any interest payment date thereafter. Principal and interest (A-O) payable at the office of the City Treasurer. The bonds will be approved as to legality by Pershing, Bosworth, Dick & Dawson, of Denver, whose opinion will be furnished the purchaser. A certified check for 5% of the amount of the bid is required.

NEW HAMPSHIRE

Manchester, N. H.

Bond Sale—The $645,000 bonds offered on Oct. 6—v. 166, p. 1401—were purchased by Halsey, Stuart & Co., Paine, Webber, Jackson & Curtis, and Robert Hawkins & Co., both of Boston, jointly, as 1½s, at a price of 100.959, a basis of 1.36%, as follows:

$350,000 municipal improvement and equipment bonds. Due serially from 1948 to 1957 inclusive.

295,000 municipal improvement and construction bonds. Due serially from 1948 to 1967 incl.

Dated Aug. 1, 1947. Interest (F-A) payable at the First National Bank of Boston.

Portsmouth, N. H.

Bond Offering — Teresa, Demarais, City Treasurer, will receive sealed bids until 11 a.m. (EST), on Oct. 15 for the purchase of $85,000 coupon improvement and equipment bonds. Dated Oct. 1, 1947. Denomination $1,000. Due Oct. 1, as follows: $9,000 from 1948 to 1952 incl., and $8,000 from 1953 to 1957 incl. Bidder to name rate of interest in a multiple of ¼ of 1%. Principal and interest payable at the Merchants National Bank of Boston. Legal opinion of Storey, Thorndike, Palmer & Dodge of Boston will be furnished the successful bidder.

NEW JERSEY

Clifton, N. J.

Bonds Authorized—An issue of $50,000 utilities bonds was authorized by the City Council on Sept. 16.

Park Ridge, N. J.

Bond Offering — William D. Halsey, Borough Clerk, will receive sealed bids until 8:30 p.m. on Oct. 23 for the purchase of $43,000 not to exceed 4% interest coupon or registered water improvement bonds. Dated Nov. 1, 1947. Denomination $1,000. Due Nov. 1, as follows: $2,000 from 1948 to 1964 incl., and $3,000 from 1965 to 1967 incl. Principal and interest (M-N) payable at the First National Bank of Park Ridge. Bidder to name a single rate of interest, expressed in a multiple of ⅛th or 1/20th of 1%. A certified check for $860, payable to order of the borough, is required. Legal opinion of Hawkins, Delafield & Wood of New York City will be furnished the successful bidder.

Perth Amboy, N. J.

Bond Offering—Joseph E. Hornsby, City Treasurer, will receive sealed bids until 10.30 a.m. (EST) on Oct. 16, for the purchase of the following $362,000 not to exceed 6% interest coupon or registered bonds as follows:

$69,000 improvement bonds. Due on Oct. 1, as follows: $12,000 in 1948 and 1949; $9,000 in 1950, and $12,000 from 1951 to 1953 inclusive.

65,000 emergency housing series C bonds. Due $5,000 on Oct. 1, from 1948 to 1960 inclusive.

58,000 emergency housing series D bonds. Due Oct. 1, as follows: $4,000 from 1948 to 1954 and $5,000 from 1955 to 1960, all inclusive.

56,000 school bonds. Due on Oct. 1, as follows: $6,000 from 1948 to 1953, and $5,000 from 1954 to 1957 inclusive.

41,000 emergency housing series B bonds. Due on Oct. 1, as follows: $4,000 from 1948 to 1956, and $5,000 in 1957.

40,000 sewer bonds. Due $4,000 on Oct. 1, from 1948 to 1957 inclusive.

33,000 emergency housing series A bonds. Due on Oct. 1, as follows: $4,000 from 1948 to 1953, and $3,000 from 1954 to 1956 inclusive.

Dated Oct. 1, 1947. Interest A-O Denom. $1,000. The bonds of all issues maturing from 1953 to 1960, will be redeemable prior to maturity, at the option of the City on Oct. 1, 1952, or on any interest payment date thereafter, at the price of par and accrued interest. Bidders must state rate of interest in multiples of ⅛ or 1/20 of 1%. The approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York City, will be furnished the purchaser. A certified check for 2% of the par value of the bonds is required.

Saddle River Township (P. O. Saddle River), N. J.

Bond Issuance Contemplated—The Township Committee is said to have under consideration an ordinance calling for the issuance of $26,665 water system bonds.

Wood-Ridge, N. J.

Bond Ordinance Considered—The Borough Council is said to have passed on first reading an ordinance calling for the issuance of $6,650 storm sewer bonds.

NEW YORK

Amherst Common School District No. 4 (P. O. Getzville), New York

Bond Sale — The $7,000 school registered bonds offered on Sept. 24, were purchased by the Manufacturers and Traders Trust Co., of Buffalo, as 1.70s. The bonds are dated Oct. 1, 1947. Principal and interest (A-O) payable at the Marine Trust Company of Buffalo, Snyder. Due $1,400 on Oct. 1, from 1948 to 1952.

Cheektowaga Common Sch. Dist. No. 2 (P. O. Buffalo 21), New York

Bond Offering—Pearl Goldenbaum, District Clerk, will receive sealed bids until 3 P.M. (EST), on Oct. 15, for the purchase of $700,000 not to exceed 5% interest building coupon or registered bonds. Dated Nov. 1, 1947. Due on Nov. 1, as follows: $20,000 from 1948 to 1957, and $25,000 from 1958 to 1977, all incl. Rate of interest to be in a multiple of 1/10 or ¼ of 1%, and must be the same for all the bonds. Principal and interest (M-N) payable at the Manufacturers and Traders Trust Co., Buffalo. The bonds will be delivered in New York City, or at such other place as may be agreed with purchaser, about Nov. 1, 1947. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished to the purchaser without cost. A $14,000 certified check, payable to the District, is required.

Cheektowaga Union Free Sch. Dist. No. 3 (P. O. Buffalo 21), N. Y.

Bond Offering—John Seyferth, District Clerk, will receive sealed bids until 3 p.m. (EST), on Oct. 16, for the purchase of $695,000 not to exceed 5% interest building coupon or registered bonds. Dated Nov. 1, 1947. Denomination $1,000. Due on May 1, as follows: $20,000 from 1948 to 1958, and $25,000 from 1959 to 1977, all incl. Rate of interest to be in multiples of ¼ or 1/10 of 1%, and must be the same for all of the bonds. Principal and interest, (M-N) payable at the Manufacturers and Traders Trust Co., of Buffalo. The bonds will be delivered at New York City, or at such other place as may be agreed upon with the purchaser, about Nov. 1, 1947. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished the purchaser without cost. A $13,900 certified check, payable to the District, is required.

Esopus Common School District No. 13 (P. O. Port Ewen), New York

Bond Offering — Lewis Conn, Clerk of the Board of School Trustees, will receive sealed bids until 2 P.M. (EST), on Oct. 14 for the purchase of $6,000 not to exceed 5% interest coupon or registered improvement bonds. Dated Nov. 1, 1947. Denomination $1,000. Due $1,000 on Nov. 1 from 1948 to 1953 incl. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest (M-N) payable at the District Clerk's office. A certified check for $120, payable to order of the District Treasurer, is required. Legality to be approved by Frederick H. Stang of Kingston.

Greenville Fire District, N. Y.

Bond Offering—Louis J. Weber, District Treasurer, will receive sealed bids until 11 a.m. (EST), on Oct. 15, at the office of Roy W. Peters, 514 State St., Schenectady, for the purchase of $6,150 not to exceed 5% interest fire district coupon or registered bonds, as follows:

$3,000 fire district series B bonds. Denomination $200. Due $200 on Oct. 15, from 1948 to 1962, incl.

2,750 fire district series C bonds. Denomination $550. Due $550 on Oct. 15, from 1948 to 1952, incl.

400 fire district series A bonds. Denomination $50. Due $50 on Oct. 15, from 1948 to 1955, incl.

Dated Oct. 15, 1947. Interest A-O. Rate of interest to be multiples of ¼ or 1/10 of 1%. Principal and interest (A-O) payable at the Schenectady Trust Co., Schenectady. The bonds will be delivered at Schenectady, or at such other place as may be agreed with the purchaser, about Oct. 20. A certified check for $125, payable to the District, is required.

Hempstead Union Free Sch. Dist. No. 9 (P. O. Freeport), N. Y.

Bonds Voted — At an election held on Sept. 30 the voters ratified an issue of $1,885,000 construction bonds.

Mamaroneck (Village of), N. Y.

Note Offering—Sealed bids will be received until 8:15 p.m. (EST), on Oct. 15, by F. H. Bull, Jr., Village Clerk and Treasurer, for the purchase of $217,000 tax anticipation notes. Interest rate is not to exceed 2% per annum. Dated Oct. 17, 1947, and will be payable May 20, 1948. To be issued in denominations satisfactory to the purchaser. Interest will be payable at maturity. The notes are being issued in anticipation of the collection of real estate taxes and assessments levied for village purposes for the fiscal year beginning March 1, 1947. Interest rate to be stated in a multiple of 1/100 of 1%, which must be the same for all of the notes. Legal approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished to the purchaser. No bid for less than all of the notes will be considered.

Moreau, Northumberland and Wilton Central Sch. Dist. No. 1 (P. O. South Glens Falls), N. Y.

Bond Sale — The $15,000 bus bonds offered on Oct. 6—v. 166, p. 1401—were purchased by the Glens Falls National Bank & Trust Co., of Glens Falls, as 1s, at a price of 100.066, a basis of 0.976%. Dated Oct. 1, 1947. Interest A-O. The approving opinion of Willard A. White of Glens Falls, to be furnished the purchaser.

New York City Housing Authority, New York

Note Offering—Chairman T. F. Farrell announces that sealed bids will be received until noon (EST) on Oct. 17 for the purchase of $21,559,000 (Issue XXVII) temporary loan notes. Dated Nov. 10, 1947 and due May 10, 1948.

Niskayuna Fire District No. 2, New York

Bond Sale—The following $18,500 bonds offered on Sept. 29—v. 166, p. 1302—were purchased by the Schenectady Trust Co., of Schenectady, as 1s, at a price of par, as follows: $13,000 series B, 1947, and $5,500 series A, 1947 bonds.

The bonds are dated Sept. 15, 1947. Due serially from 1948 to 1952 inclusive. Interest payable M-S. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished the purchaser.

Niskayuna Water District No. 5, New York

Bond Sale—The $58,000 water improvement bonds offered on Oct. 6—v. 166, p. 1401—were purchased by the Schenectady Trust Co., as 1s, at a price of par. The bonds are dated Sept. 1, 1947. Due serially from 1949 to 1968 incl. Principal and interest (M-S) payable at the Schenectady Trust Co., Schenectady. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished the purchaser without cost. The second highest bidder was George B. Gibbons & Co., Inc., for 1.70s, at 100.41.

NORTH CAROLINA

Davidson Township, N. C.

Bond Offering—W. E. Easterling, Secretary Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. on Oct. 14 for the purchase of $100,000 not to exceed 6% interest water and sewer coupon bonds. Dated Oct. 1, 1947. Interest A-O. Due on April 1, as follows: $3,000 from 1950 to 1956; $4,000 from 1957 to 1961; $5,000 in 1962; $5,000 in 1963; and $7,000 from 1964 to 1970, all inclusive, without option of prior payment. Registerable as to principal only. Principal and interest payable in New York City. The bonds will be delivered on or about Nov. 3, 1947 at place of purchaser's choice. Bidders are requested to name the interest rate or rates in multiples of ¼ of 1%. A certified check for $2,000 payable to order of the State Treasurer, is required. Legality to be approved by Mitchell & Pershing of New York. The $100,000 issue constitutes a consolidation of $25,000 water and $75,000 sanitary sewer bonds.

Drexel Township, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. on Oct. 14, for the purchase of $10,000 not to exceed 6% interest street improvement coupon bonds. Dated Aug. 1, 1947.

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Interest F-A. Denomination $1,000. Due on Feb. 1, as follows: $2,000 in 1949, and $1,000 from 1950 to 1957, incl., without option of prior payment. Registerable as to principal only. Bidders are requested to name interest rate in multiples of ¼ of 1%. No bids for less than par and accrued interest. The bonds will be delivered on or about Nov. 3, at place of purchaser's choice. The approving opinion of Mitchell & Pershing, of New York City, will be furnished the purchaser. A $200 certified check, payable to the State Treasurer, is required.

Durham County (P. O. Durham), North Carolina

Bonds Voted—An issue of $3,600,000 city and county school bonds was authorized by the voters at the election held on Oct. 4.

Durham, N. C.

Bonds Voted — At an election held on Oct. 4 the voters approved the issuance of the following bonds totaling $4,500,000: $1,750,000 water; $1,290,000 street; $1,000,000 sewer; $175,000 fire; fire; $100,000 drainage; $100,000 recreation; $50,000 sidewalk, and $35,000 garage bonds.

Sampson County (P. O. Clinton), North Carolina

Bond Offering— W. E. Easterling, Secretary of the Local Government Commision, will receive sealed bids at his office in Raleigh until 11 a.m. (EST), on Oct 14, for the purchase of $500,000 not to exceed 6% interest coupon school building bonds. Dated Sept. 1, 1947. Denomination $1,000. Due on March 1, as follows: $10,000 in 1949; $12,000 from 1950 to 1953; $15,000 in 1954; $16,000 in 1955; $17,000 from 1956 to 1958; $15,000 to 1959; $14,000 in 1960; $13,000 from 1961 to 1963; $12,000 in 1964 and 1965; $10,000 in 1966; $14,000 in 1967; $19,000 in 1968, and $25,000 from 1969 to 1977, all inclusive. Principal and interest (M-N) payable at New York City. Registerable as to principal only. Bidders are requested to name interest rate or rates in multiples of ¼ or 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 rates, and each bidder must specify in his bid the amount of bonds of each rate. The bonds will be delivered at place of purchaser's option. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished the purchaser. A certified check for $10,000, payable to the State Treasurer, is required.

OHIO

Bedford School District, Ohio

Bond Election — At an election to be held on Nov. 4 the voters will consider the issuance of $24,000 improvement bonds.

Berea, Ohio

Bond Offering—W. H. Parshall, City Auditor, will receive sealed bids until noon (EST), on Nov. 6, for the purchase of the following bonds totaling $305,000:

$200,000 2½% water works bonds. Due $4,000 on June and Dec. 1, from 1949 to 1973, inclusive.

80,000 4% incinerator bonds. Due $4,000 on June and Dec. 1, from 1949 to 1958, inclusive.

25,000 3½% fire apparatus bonds. Due $1,000 on June and Dec. 1, from 1949 to 1953, and $1,000 on June 1 and $2,000 on Dec. 1, from 1954 to 1958, inclusive.

Dated Oct. 1, 1947. Interest J-D. Denomination $1,000. Rate of interest to be in a multiple of ¼ of 1%. Bidders may bid for different rates of interest for different issues, but no bid with split interest rates for any one issue will be considered. These bonds were authorized at the primary election held on May 6, 1947. The approving opinion of Peck, Shaffer & Williams, of Cincinnati, will be furnished the purchaser. A certified check for 1% of the bonds bid for, payable to the City, is required.

Englewood, Ohio

Bond Offering — E. V. Scott, Village Clerk, will receive sealed bids until noon on Oct. 17, for the purchase of $12,000 2% water works improvement bonds. Dated Oct. 1, 1947. Interest A-O. Denominations $1,000 and $500. Due on April 1, as follows: $500 from 1949 to 1952; $1,000 in 1953; $500 from 1954 to 1957; $1,000 in 1958, $500 from 1959 to 1962; $1,000 in 1963; $500 from 1964 to 1967, and $1,000 in 1968. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. The approving opinion of Peck, Shaffer & Williams, of Cincinnati, will be furnished the purchaser. A certified check for 1% of the bonds bid for, payable to the Village, is required.

McDonald, Ohio

Bond Sale—The $150,000 water works bonds offered on Oct. 3, were purchased by the First Cleveland Corp., of Cleveland, as 2¼s, paying a price of 101.287, a basis of about 2.085%. The bonds are dated Oct. 1, 1947. Due $6,000 on July 1, from 1950 to 1974, incl. Principal and interest (J-J) payable at the legal depositary of the Village, presently First National Bank, Girard. The second highest bidder was Fox, Reusch & Co., for 2¼s, at 101.084.

Miller City, New Cleveland Local School District, (P. O. (Miller City), Ohio

Bond Offering — Edward J. Reinman, District Clerk, will receive sealed bids until noon (EST), on Oct. 16, for the purchase of $150,000 3% building coupon bonds. Dated Sept. 1, 1947. Denomination $1,000. Due $6,000 on Nov. 1, from 1948 to 1972, incl. Bidders may bid for different rate of interest in a multiple of ¼ of 1%. Principal and interest (M-N) payable at the Bank of Leipsic County, Leipsic. No bid for less than par and accrued interest. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, maybe obtained. A certified check for $1,500, payable to the District, is required.

New Boston, Ohio

Bond Offering Postponed—It is stated by James E. McCoy, City Auditor, that the offering of the $12,000 refunding bonds, which had been scheduled for Oct. 11—v. 166, p. 1402—has been postponed to Oct. 23. Denom. $1,000. Dated Aug. 1, 1947. Due $6,000 on Nov. 1, in 1957 and 1958. Interest payable M-N.

Phillipsburg, Ohio

Bond Offering—V. K. Williamson, Village Clerk, will receive sealed bids until noon on Oct. 17, for the purchase of $10,000 2% fire equipment bonds. Dated Oct. 1, 1947. Interest A-O. Denomination $1,000. Due $1,000 on April 1, from 1949 to 1958, incl. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. No bids for less than par and accrued interest. The approving opinion of Peck, Shaffer & Williams, of Cincinnati, will be furnished the purchaser. A certified check for 1% of the bonds bid for is required.

OKLAHOMA

Arnett, Okla.

Bond Sale—An issue of $32,000 sanitary sewer bonds was sold recently to the R. J. Edwards, Inc. of Oklahoma City, at a net interest cost of 3.57%.

Bristow, Okla.

Bond Sale—The $149,000 park bonds offered on Oct. 6, were purchased by Stern Bros. & Co., of Kansas City, as 1¾s, at a price of 100.052, a basis of about 1.745%. The bonds are due $15,000 from 1950 to 1958, and $14,000 in 1959, all inclusive. These are the bonds authorized at the election held on Sept. 16.

Maysville, Okla.

Bond Sale—The following bonds totaling $48,500, offered for sale on Oct. 3—v. 166, p. 1302—were purchased by a group composed of Calvert & Canfield, of Oklahoma City, Evan L. Davis, of Tulsa, and associates, as 2¾s: $45,000 water works, and $3,500 fire department bonds.

University of Oklahoma (P. O. Norman), Okla.

Bond Offering Deferred—it is stated by Roscoe Cate, Financial Assistant, that an offering of $2,500,000 dormitory bonds, which had been scheduled for Oct. 8, has been postponed until the November meeting of the Board of Regents, which is tentatively scheduled for Nov. 19. He reports that the architect expects to have plans and specifications in the hands of contractors in time to receive and open construction bids by Nov. 12. This plan will, it is believed, enable interested bond houses to make better offers for the bonds than if they faced uncertainties as to the cost of construction.

OREGON

Cottage Grove, Ore.

Bond Sale—An issue of $300,000 improvement bonds was sold to the First National Bank, of Portland. Dated Nov. 1, 1947. Denom. $1,000. Due on Nov. 1, as follows: $10,000 in 1949 to 1951, $11,000 in 1952 to 1954, $12,000 in 1955 to 1958, $13,000 in 1959 to 1961, $14,000 in 1962 to 1964, $15,000 in 1965 to 1967, $16,000 in 1968 and 1969, $17,000 in 1970, and $14,000 in 1971. Bonds maturing on and after Nov. 1, 1957, and any interest due date thereafter shall be callable at par, by 30 days' printed notice in a newspaper published in Cottage Grove. Principal and interest payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland. These are the bonds authorized at the election held on Sept. 17, 1946.

Hood River, Ore.

Bond Offering—W. N. Sylvester, City Recorder, will receive sealed bids until 8 p.m. on Oct. 20, for the purchase of $100,000 not to exceed 5% interest park and swimming pool bonds. Dated Dec. 1, 1947. Due $10,000 on Dec. 1, from 1948 to 1957, incl. Principal and interest (J-D) payable at the fiscal agency of the State in New York City. The approving opinion of Winfree, McCulloch, Shuler & Sayre, of Portland, will be furnished. A certified check for $1,000 is required.

Lane County School District No. 76 (P. O. Oakridge), Ore.

Bonds Not Sold — The District Clerk states that the $180,000 school bonds offered on Oct. 1, were not sold as all bids received were rejected. Due in 1948 to 1956, inclusive.

Oregon (State of)

Bond Offering—W. F. Gaarenstroom, Director of Veterans' Affairs, will receive sealed bids until 10 a.m. (PST), on Oct. 28, for the purchase of $1,000,000 not to exceed 2% interest veteran's welfare coupon bonds. Dated Oct. 1, 1947. Interest payable A-O. Denomination $1,000. Due on Oct. 1, 1957, subject to optional redemption by the State, in numerical order, or in their entirety, on Oct. 1, 1952, and on any interest payment date thereafter, upon 30 days' prior published notice of proposed redemption. The bonds will be delivered without cost to the purchaser, at Salem, or at such banking institution in Portland, as the bidder shall name. Bids are to include a statement of total interest and effective interest rate that the State will pay. The legal opinion of Winfree, McCulloch, Shuler & Sayre, of Portland, approving the validity of the bonds, will be furnished the purchaser. A certified check for 3% of the par value of the bonds, payable to the Directors of Veterans' Affairs, must accompany the bid.

PENNSYLVANIA

Belle Vernon School District, Pa.

Bonds Voted — At the primary election held on Sept. 9 an issue of $44,000 construction bonds was authorized by the voters.

Brockway, Pa.

Bond Sale—The $22,000 general obligation bonds offered on Sept. 15—v. 166, p. 1103—were purchased by Arthurs, Lestrange & Klima, of Pittsburgh. Dated Oct. 1, 1947. Interest A-O. Due serially from 1948 to 1957 incl.

Erie School District (P. O. Erie), Pa.

Bond Sale — The $150,000 improvement bonds offered on Sept. 22 — v. 166, p. 1199 — were purchased by White Weld & Co., of New York, as 1⅜s, at a price of 100.626, a basis of 1.25%. Dated Nov. 1, 1947. Interest M-N. Due $10,000 from Nov. 1, 1949 to 1963, incl. Runner-up in the bidding was E. H. Rollins & Sons, offering 100.429 for 1⅜% bonds. Also bidding for 1⅜s, was Halsey, Stuart & Co., offering 100.322.

Lower Chichester Township (P. O. Linwood), Pa.

Bond Offering — John T. Lamplugh, Township Secretary, will receive sealed bids until 8 p.m. on Oct. 20 for the purchase of $40,000 street and pavement construction bonds. Dated Nov. 1, 1947. Due $2,000 annually on Nov. 1 from 1948 to 1967 incl. Legality approved by Townsend, Elliott & Munson of Philadelphia.

Lower Saucon Township Sch. Dist. (P. O. R. D. 4, Bethlehem), Pennsylvania

Bond Offering — Anthony J. Gawell, Secretary Board of Directors, will receive sealed bids until 6:30 p.m. (EST), on Oct. 20, for the purchase of $20,000 2% bus and garage funding coupon bonds. Dated Sept. 1, 1947. Interest M-S. Denomination $1,000. Due $2,000 on Sept. 1, from 1948 to 1957 incl. Any or all of the said bonds may be redeemed before maturity, at par, at any interest paying period, upon 90 days' notice in the Bethlehem "Globe Times." The bonds may be registered as to principal only. A certified check for 2% of the par value of bonds bid for, payable to the School District, is required.

Meadville, Pa.

Bonds Voted—At the primary election held on Sept. 9 an issue of $125,000 incinerator and grade crossing elimination bonds was approved by the voters.

Neville Township (P. O. Neville Island), Pa.

Bonds Not Sold—The $150,000 coupon improvement bonds offered on Oct. 3—v. 166, p. 1103—were not sold as all bids were rejected, according to the Secretary of the Board of Commissioners. Dated Oct. 1, 1947. Due $10,000 from Oct. 1, 1949 to 1963, incl.

New Brighton School District, Pa.

Bond Sale—The $65,000 building bonds offered on Oct. 6—v. 166, p. 1402—were purchased by the Beaver County Trust Co., of New Brighton, as 1¼s, at a price of 100.203, a basis of 1.23%. Dated Nov. 1, 1947. Due serially from 1948 to 1967 incl. Interest M-N. The second highest bidder was Fauset, Steele & Co., for 1¾s, at 101.594.

Scott Twp. Sch. Dist. (P. O. Carnegie), Pa.

Bonds Voted—At the primary election held on Sept. 9, the voters approved the issuance of $225,000 construction bonds.

Sharon, Pa.

Bond Offering — Sealed bids will be received until 7 p.m. (EST), on Oct. 16, by Florence M. Lansdowne, City Clerk, for the purchase of $119,000 coupon general obligation bonds. Denom. $1,000. Dated Oct. 15, 1947. Due Oct. 15, as follows: $12,000 in 1952, $6,000 in 1953 and 1954, and $5,000 in 1955 to 1973. The City reserves the right to call for redemption any or all of the bonds maturing on or after Oct. 15, 1958, in inverse numerical order on Oct. 15, 1957, or on any interest payment date thereafter upon 30 days' notice to the holders thereof. Registerable as to principal only. Each bid shall specify in a multiple of ⅛ of 1% a single rate of interest which the bonds are to bear. Principal and interest are payable without deduction for any taxes (except gift, succession or inheritance taxes) levied pursuant to any present or future law of the Commonwealth. The bonds will be sold to the highest responsible bidder subject to approval of the authorizing proceedings by the Department of Internal Affairs. No bid for less than par and accrued interest or for less than all of the bonds will be accepted. The purchaser will receive without charge the opinion of Burgwin, Churchill & Ruffin, of Pittsburgh, that the bonds are valid, general obligations of the City, payable from ad valorem taxes levied upon all taxable real property within the City and that the amount thereof is within the lawful taxing power of the City. Enclose a certified check for $2,380, payable to the City.

SOUTH DAKOTA

Bryant School District, S. Dak.

Bond Election — At a special election to be held on Oct. 21 the voters will consider the issuance of $33,000 school bonds.

Viola Twp. (P. O. Wessington Springs), S. Dak.

Bonds Sold — A $7,500 issue of road bonds is said to have been purchased recently by the Bank of Alpena, of Alpena.

TENNESSEE

Decatur County (P. O. Decatur), Tenn.

Bond Offering—Sealed bids will be received by the County Judge until Nov. 6, for the purchase of $100,000 county school bonds.

Jackson County (P. O. Gainsboro), Tenn.

Bonds Voted — At an election held on Sept. 27 the voters approved the issuance of $150,000 hospital bonds.

Lawrenceburg, Tenn.

Bond Sale—The $600,000 electric system revenue, series 1947 bonds offered on Sept. 29—v. 166, p. 1303—were purchased by the Nashville Securities Co., of Nashville, and associates, at a net interest cost of about 2.57%. The bonds are dated Sept. 1, 1947. Due serially from 1951 to 1967 incl. Principal and interest (M-S) payable at the Chemical Bank & Trust Co., of New York City. The approving opinion of Chapman & Cutler, of Chicago, will be furnished the purchaser.

McMinn County (P. O. Athens), Tenn.

Bond Sale—The $40,000 coupon school bonds offered on Sept. 8—v. 166, p. 1000—were purchased at public auction by C. H. Little & Co., of Jackson, as 2s, at a price of 100.377, a basis of about 1.90%. The bonds are due $5,000 on March 1, from 1948 to 1955, inclusive.

Nashville, Tenn.

Bond Sale — The $400,000 sewer bonds offered on Sept. 22—v. 166, p. 1199—were purchased by the First National Bank and Martin, Burns & Corbett, both of Chicago, jointly, as 1.70s, at a price of 100.05, a net interest cost of 1.697%. Dated Sept. 1, 1947. Interest M-S. Due serially from 1948 to 1977 incl. The second highest bidder was Harriman Ripley & Co., Inc., Cumberland Securities Corp., Nashville, and Illinois Co., Chicago, jointly, for $165,000 1½s, and $235,000 1¾s, at a price of par.

Sparta, Tenn.

Bond Sale—The $50,000 street bonds offered on Oct. 6—v. 166, p. 1403 — were purchased by the

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Nashville Securities Co., of Nashville, as 1¾s, at a price of 100.-022, a basis of 1.746%. Dated Sept. 1, 1947. Interest M-S. Due serially from 1948 to 1959 incl. The approving opinion of Chapman & Cutler, of Chicago, will be delivered without cost, with the bonds. The second highest bidder was the First National Bank, Memphis, for 2s, at 100.563.

TEXAS

Abilene, Texas

Bond Election—At an election to be held on Oct. 21 the voters will consider the issuance of $1,-500,000 various bonds.

Andrews Indep. Sch. Dist. (P. O. Andrews), Texas

Bond Offering — Sealed bids will be received until 3 p.m. on Oct. 20, by H. T. Wilson, President of the School Board, for the purchase of $125,000 school house bonds. Interest rate is not to exceed 2½%, payable A-O. Denomination $1,000. Dated Nov. 1, 1947. Due on Nov. 15, as follows: $5,000 in 1948 to 1957, and $75,000 in 1958. These bonds were authorized at an election held on Sept. 20, by a vote of 42 to 3. Principal and interest payable at a place designated by the purchaser. It is the intention of the Board of Trustees to sell the bonds at the lowest interest cost which is nearest par and accrued interest. Any rate or rates named must be in multiples of ⅛ of 1%. Alternate proposals will be considered with three-year option and five-year option. The District will furnish the printed bonds, a copy of the proceedings, the approving opinion of any recognized market attorney selected by the purchasers, and will deliver the bonds to the bank designated by the purchaser without cost to him. It is anticipated that delivery can be effected in approximately 60 days. Enclose a certified check for $2,500, payable to the District.

Bexar County (P. O. San Antonio), Texas

Bond Offering—Fred Huntress, Caunty Clerk, will receive sealed bids until 10 a.m. (CST) on Oct. 30 for the purchase of $1,750,000 not to exceed 3% interest coupon bonds, as follows:

$1,030,000 county hospital bonds. Due on April 15, as follows: $15,000 from 1948 to 1956; $20,000 from 1957 to 1966; $110,000 in 1967; $115,000 from 1968 to 1970, and $120,-000 in 1971 and 1972. The bonds are redeemable on 30 days' published notice on April 15, 1957, and any interest date thereafter at par and accrued interest.

145,000 county home for the aged bonds. Due on April 15, as follows: $5,000 from 1948 to 1956, and $10,000 from 1957 to 1966 incl. The bonds will be redeemable on 30 days' published notice on April 15, 1957, and any interest date thereafter at par and accrued interest.

Dated Oct. 15, 1947. Interest A-O. Denom. $1,000. Bidders are requested to name a rate of interest in multiples of ¼ of 1%. Not more than three rates of interest should be specified and there shall be no more than one rate for any maturity. Principal and interest payable at the National City Bank, New York. The bonds will be delivered at the Capital National Bank, Austin, on or about Dec. 15, 1947. The bonds will be approved as to legality by Chapman & Cutler, and may be obtained at the purchaser's expense. A certified check for 2% of the par value of the bonds bid for, payable to the County, is required.

Refunding Offering — E. G. Garvey, County Auditor, will receive proposals until 10 a.m. (CST) on Oct. 20 for the refunding of $1,730,000 time warrants to be issued in connection with the construction of an agricultural and livestock exhibition building, into refunding bonds.

Corpus Christi, Texas

Bond Offering — Allan Mote, City Comptroller, will receive sealed bids until 2 p.m. on Oct. 26 for the purchase of the following $4,480,000 not to exceed 3% interest bonds:

$1,300,000 tax supported storm sewer bonds. Due on Jan. 1, as follows: $5,000 from 1949 to 1967; $55,000 in 1968; $65,000 in 1969; $170,000 in 1970; $185,000 in 1971; $190,000 in 1972; $105,000 in 1973 and 1974, and $110,000 from 1975 to 1977 incl. A certified check for $26,000 payable to the City, is required.

660,000 tax supported sanitary sewer system bonds. Due on Jan. 1, as follows: $5,000 from 1949 to 1953; in 1955 and 1956; and from 1958 to 1965; $10,000 in 1966 and 1967; $50-000 from 1968 to 1971; $60,000 from 1972 to 1976, and $65,000 in 1977, optional at any interest paying date on and after Jan. 1, 1968 at par and accrued interest. A certified check for $13,200 payable to the City, is required.

235,000 tax supported street bonds. Due on Jan. 1, as follows: $5,000 from 1949 to 1953, and in 1955 and 1957, and $20,000 from 1958 to 1967 incl. A certified check for $4,700 payable to the City, is required.

150,000 tax supported park and park building bonds. Due on Jan. 1, as follows: $5,000 from 1949 to 1957; $10,000 from 1958 to 1966, and $15,000 in 1967. A certified check for $3,000 payable to the City, is required.

15,000 tax supported bayfront 1-head and t-head bonds. Due on Jan. 1, as follows: $1,000 from 1949 to 1952; $2,000 from 1953 to 1956; and $3,000 in 1957. A certified check for $300 payable to the City, is required.

2,120,000 tax supported water revenue judgment bonds. Due on May 1, as follows: $35,000 in 1949; $40,000 in 1950; $50,-000 in 1951; $60,000 in 1952; $65,000 in 1953; $75,000 in 1954; $85,000 in 1955; $90,000 in 1956 and 1957; $120,000 in 1958; $125,000 in 1959; $135,-000 in 1960; $145,000 in 1961; $150,000 in 1962 and 1963; $160,000 in 1964; $170,000 in 1965; $180,000 in 1966; and $195,000 in 1967, optional at any interest paying date on and after May 1, 1958, at par and accrued interest. A certified check for $42,400 payable to the City, is required.

Dated Nov. 1, 1947. Denomination $1,000. Interest on tax supported bonds payable J-J. Interest on water revenue bonds payable M-N. Principal and interest payable at the Corpus Christi National Bank, Corpus Christi. Bids on the bonds may be submitted on any one or more of the separate issues, or bids may stipulate for "all or none." Split interest rates will be accepted, but the rate must be in multiples of ¼ of 1%, and no bid may name more than three rates of interest for any one issue. The bonds will be delivered at the Austin National Bank, Austin, and delivery is expected to be made on or before Dec. 1, 1947. The approving opinion of the Attorney-General of the State, and Vandewater, Sykes & Heckler, of New York City, will be furnished the purchaser without cost.

Dallas County, Park Cities Water Control and Improvement Dist. No. 2 (P. O. Highland Park), Texas

Bond Sale—The $500,000 improvement bonds offered on Sept. 22—v. 166, p. 1200—were purchased by the Northern Trust Co., of Chicago, and the Louis B. Henry Investments, of Dallas, jointly, at a price of 100.179, a net interest cost of 1.3227, as follows: $355,000 1¼s, maturing $71,000 on Sept. 1, from 1951 to 1955, and $145,000 1½s, maturing $71,000 in 1956 and $74,000 in 1957. Interest M-S. Dated Sept. 1, 1947. The second highest bidder was the Harris Trust & Savings Bank, Chicago, and First National Bank, of Dallas, jointly, for $213,000 1¼s, and $287,000 1½s, at a price of 100.099.

Dallas Independent School District, Texas

Bond Offering — Bryan Adams, Secretary Board of Education, will receive sealed bids until 4:30 p. m. on Oct. 14, for the purchase of $2,500,000 not to exceed 3% interest improvement, Series 1947 bonds. Dated Oct. 1, 1947. Interest M-N. Denomination $1,000. Due Nov. 1, as follows: $368,000 in 1948; $86,000 in 1949; $88,000 in 1950; $91,000 in 1951; $93,000 in 1952; $96,000 in 1953; $98,000 in 1954; $100,000 in 1955; $105,000 in 1956; $108,000 in 1957; $111,000 in 1958; $115,000 in 1959; $118,000 in 1960; $121,000 in 1961; $124,000 in 1962; $128,000 in 1963; $132,000 in 1964; $136,000 in 1965; $140,000 in 1966, and $142,000 in 1967.

Split interest rate bids will be accepted but the rates must be in multiples of ¼ of 1%, and no bid may name more than three rates. Principal and interest (M-N) payable at the Republic National Bank of Dallas. The bonds will be delivered at the American National Bank, Austin. The District will furnish the purchaser with the approving opinion of the Attorney-General of Texas; McCall, Parkhurst & Crowe, of Dallas, and Vandewater, Sykes & Heckler, of New York City. A certified check for $50,000, payable to the District, is required.

Denton, Texas

Bond Sale—An issue of $2,008,-000 various bonds was purchased by Crummer & Co., Inc., of Texas, of Dallas. The bonds are part of an issue of $2,158,000 authorized at an election held on Oct. 8.

Edwards County (P. O. Rock Springs), Texas

Bonds Voted — At an election held recently the voters ratified an issue of $125,000 county hospital bonds.

Ganado Independent Sch. Dist., Texas

Bond Sale—An issue of $48,000 school house series 1947 bonds was purchased recently by Moroney, Beissner & Co., of Houston, as 2¼s, and 2½s. Dated April 10, 1947. Due on Oct. 10, as follows: $2,000 in 1948, $3,000 from 1949 to 1951, $4,000 from 1952 to 1955, $3,000 in 1956, $4,000 from 1957 to 1959, and $3,000 in 1960 and 1961. Principal and interest payable at the Citizens State Bank, of Ganado. Legality approved by Chapman & Cutler, of Chicago, and Vinson, Elkins, Weens & Francis of Houston.

Jacksboro, Texas

Bond Sale—An issue of $300,000 water works and sewer bonds was purchased by Moss, Moore & Co., of Dallas, as follows:

$200,000 revenue bonds. Due serially from 1948 to 1972 incl.

100,000 general obligation bonds. Due serially from 1948 to 1977 incl.

Jefferson County Drain Dist. No. 6 (P. O. Beaumont), Texas

Bond Election—It is stated that an election will be held on Oct. 11 to have the voters pass on the proposed issuance of $4,000,000 improvement bonds.

Madison County (P. O. Madisonville), Texas

Bonds Not Voted—At an election held on Sept. 23 the voters did not authorize the issuance of $400,000 road improvement bonds.

Monahans, Texas

Bond Award Delayed—The City Secretary states that a temporary restraining court order held up the sale of the not to exceed 3½% semi-annual bonds totaling $333,-000, which had been offered as of Aug. 27: $135,000 water works; $35,000 sewer; $153,000 permanent improvement, and $10,000 park bonds.

Mt. Pleasant, Texas

Bonds Voted — At an election held recently the voters approved the issuance of $150,000 water works bonds.

Pecos City Housing Authority, Town of Pecos City, Texas

Bond Sale — The $40,000 6% revenue bonds offered on Sept. 29—v. 166, p. 1304—were purchased by William N. Edwards & Co., of Fort Worth, and the First National Bank, of Pecos, jointly, at par. Denomination $1,000. Dated Sept. 1, 1947. Callable on or after Sept. 15, 1948.

South Houston, Texas

Bond Sale Details—In connection with the sale of the $100,000 water works and sewer system revenue bonds to Emerson, Roche & Co., of Austin, and Rowles & Co., of Houston, jointly, reported in our Sept. 27 issue—v. 166, p. 1304 — we learn that the bonds were sold as 3¾s, at a price of 100.011, a basis of about 3.745%. Interest A-O. Due serially from Oct. 1, 1948 to 1970, inclusive.

VERMONT

Brandon Graded School District (P. O. Brandon), Vt.

Bond Offering — Sealed bids will be received until 8 p.m. on Oct. 15, by Harry G. Webster, District Treasurer, for the purchase of $60,000 coupon refunding bonds. Bidders are to name one rate of interest in a multiple of ¼ of 1%. Denom. $1,000. Dated Nov. 1, 1947. Due on Nov. 1, as follows: $2,000 from 1948 to 1967, and $20,-000 on Nov. 1, 1968. Principal and interest (M-N) payable at the First National Bank of Boston. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to the purchaser. No telephone bids will be accepted. No bid is to be for less than par and accrued interest.

(These are the bonds that were originally scheduled for sale on Oct. 8—v. 166, p. 1304.)

VIRGINIA

Henrico County Sanitary District No. 5 (P. O. Richmond), Va.

Bonds Offering — J. A. Gates, Director of Finance, will receive sealed bids until 2 p.m. (EST) on Nov. 5 for the purchase of $675,-000 not to exceed 6% interest series A coupon construction bonds. Dated Nov. 1, 1947. Denomination $1,000. Due Nov. 1, as follows: $15,000 from 1949 to 1953 incl.; $20,000, 1954 to 1958 incl.; $25,000 from 1959 to 1972 incl., and $30,000 from 1973 to 1977 incl. The bonds maturing after Nov. 1, 1962, will be callable in inverse numerical order, at par and accrued interest, on any interest date after Nov. 1, 1962. Bidder to name one rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. A certified check for 2% of the bonds, payable to order of the county, is required. Bonds will be valid and legally binding obligations of Sanitary District No. 5 of Henrico, Virginia, and the full faith and credit of said district are pledged for their payment. Principal and interest will be payable, at the option of the successful bidder, at the office of the fiscal agent of the County in the City of Richmond, or at a bank to be designated by the Board of County Supervisors of Henrico County in the City of New York, New York, from ad valorem taxes which may be levied without limit as to rate or amount upon all the taxable property within the limits of Sanitary District No. 5 of Henrico. The approving opinion of Hessrs. Wood, King & Dawson, New York City, will be furnished without charge to the successful bidder. Bonds will be delivered to the purchaser in Richmond, Virginia, on Dec. 1, 1947, or as soon thereafter as possible, upon payment of the principal balance due plus accrued interest.

WASHINGTON

Franklin County Sch. Dist. No. 1 (P. O. Pasco), Wash.

Bond Sale—An issue of $175,-000 improvement bonds was purchased recently by Foster & Marshall, of Seattle, at a price of 100.229, as follows: for $120,000 as 1¾s, maturing on Oct. 1, from 1948 to 1958; and $55,000 as 2s, maturing on Oct. 1, from 1959 to 1962, all incl. Dated Oct. 1, 1947. Interest A-O. Principal and interest payable at the office of the County Treasurer. These bonds were authorized at an election held on Nov. 5, 1946. The second highest bidder was the First National Bank, Seattle, for $120,000 as 1¾s, and $55,000 as 2s, at a price of 100.197.

Wapoto, Wash.

Bond Sale Details—In connection with the sale of the $10,000 general obligation bonds to the State, as 1½s, at par, reported in our Sept. 29 issue—v. 166, p. 1304—we learn that the bonds are dated June 1, 1947, in the denomination of $500, and mature on June 1, as follows: $3,000 in 1949, and $3,500 in 1950 and 1951.

WISCONSIN

Niagara (Village and Town) Joint School District No. 1, Wis.

Bond Offering — R. J. Wells, District Clerk, will receive sealed bids until 3 p.m. on Oct. 21 for the purchase of $200,000 not to exceed 2% interest school building bonds. Dated Sept. 1, 1947. Denomination $1,000. Due $10,000 on Sept. 1 from 1948 to 1967 incl. Bidder to name one rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (M-S) payable at the First National Bank, Niagara. A certified check for $5,000, payable to order of the District Treasurer, is required. Legal opinion of Chapman & Cutler of Chicago will be furnished the successful bidder, latter to furnish printed bonds at his own expense. Bonds were authorized at an election on July 28.

Seymour School District No. 1, Wisconsin

Note Sale Details—In connection with the sale of the $9,500 notes to the Seymour State Bank, as 2s (not 2½s) reported in our Oct. 6 issue—v. 166, p. 1404—we learn that the notes were sold at par.

CANADA

Canada (Dominion of)

Bill Sale—An issue of $75,000,-000 three-months treasury bills was sold on Oct. 9, at an average yield of 0.41%. The bills are dated Oct. 10, 1947. Due on Jan. 9, 1948.

BRITISH COLUMBIA

Vancouver, British Columbia

Debentures Not Sold—The bids received for the $2,859,000 debentures offered on Oct. 6—v. 166, p. 1404—were rejected.

QUEBEC

Cap de la Madeleine, Que.

Bond Sale—An issue of $30,000 3% water works and sewer bonds was purchased by the Caisse Populaire, Ste. Madeleine, at 100.40, a basis of about 2.958%. Dated Sept. 1, 1947. Due serially from 1949 to 1968, incl.

St. Prime School Commission, Que.

Bond Sale—An issue of $70,000 construction and repair bonds was sold recently at 99.25, a basis of 3.08%. The bonds are dated June 1, 1947. Due serially from 1 to 30 years.

Sherbrooke, Que.

Bond Sale—An issue of $185,-000 gas works bonds was purchased on Sept. 30 by E. Dionne, of Montreal, as follows: $95,000 as 2s, maturing from 1948 to 1961, and $90,000 as 2½s, maturing from 1962 to 1967, all inclusive. Dated Aug. 1, 1947.

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