# The COMMERCIAL and FINANCIAL. RONICI.F.

Volume 166 Number 4639

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

6 Months Ended June 30-	1947	1946
Net sales		
Net profit after charges and taxes	854.456	357.132
Capital shares outstanding	900,000	900,000
Earnings per share. V. 165, p. 1993.	\$0.95	\$0.40
Aerovox Corp.—Earnings—		
6 Months Ended June 30-	1947	1946
Net income	\$218,456	\$77,928

Aetna Industrial Corp., N. Y.—Acquisition-See Oscar Heineman Corp. below.

Aetna Life Insurance Co.—Amendment Approved-

The stockholders of this company, The Aetha Casualty & Surety Co. and The Automobile Insurance Co. on Oct. 14 approved an amendment to the charters of these companies. The amendment permits the election of not less than nine nor more than 15 directors and provides for the classification of directors as to terms of office.

—V. 166, p. 1250.

Affiliated Fund, Inc., New York-Registers With SEC

The tompany on Oct. 9 filed a registration statement with the SEC covering 2,000,000 common shares (par \$1.25). Underwriter, Lord, Abbett & Co., Inc. Proceeds would be used for investment.—V. 166, p. 1145.

Agnew-Surpass Shoe Stores, Ltd.—To Pay 13 Cents on New Common Stock—

A dividend of 13 cents per share has been declared on the new common stock, payable Dec. 1 to holders of record Oct. 31. This is equivalent to 52 cents per share on the old common stock which was recently split up on the basis of four new shares for each share held. Quarterly distributions of 50 cents each had been made on the old common shares.—V. 166, p. 1250.

Air-Way Electric Appliance Corp.—Earnings—

6 Months Ended June 30— Net prof. after chgs. & Fed. taxes	1947 \$450,877	1946 \$56,085	1945 \$207.859
Capital shares outstanding	363,508	356.841	358.826
Earnings per share	\$1.24	\$0.16	\$0.58

# Alabama Power Co.-Bids Invited-

Company is inviting proposals for the purchase from it of \$10,000,000 first mortgage bonds. Such proposals are to be presented to the company, at the office of the mutual service company, Commonwealth & Southern Corp. (New York), 20 Pine St., New York 5, N. Y., before 11 a.m. (EST) on Oct. 20, 1947.—V. 166, p. 1349.

Allegheny-Ludlum Steel Corp.—Acquires Plant—
The War Assets Administration has announced the sale to this company for \$1,500,000 of a surplus steel wire finishing plant at Dunkirk, N. Y., which was built by the Government during the war for the production of bullet core. Construction cost was reported at \$4,750,000.
WAA was informed that the corporation will spend more than \$500,000 in converting the plant to the production of stainless steel wire. It also will remove all the stainless steel wire facilities now located in its own plant in Dunkirk to the newly acquired Government plant.

The company said that when the plant is operating at full capacity it will employ some 600 men. Production is scheduled to begin in from 60 to 90 days.

Prior to receiving the \$1,500,000 bid on the Dunkirk plant, WAA had three times rejected offers of \$1,250,000.—V. 166, p. 1469.

6 Months Ended June 30-	1947	1946
Net sales	\$11 695 474	\$4.656.527
Net profit after charges & Fed. taxes	571 962	*211.514
Capital shares outstanding	279,600	279,600
#Includes \$76,782 profit on sales of capital ass	\$2.05	\$0.76

# Allied Gas Co., Paxton, Ill.—Files With SEC-

The company on Oct. 9 filed a letter of notification with the SEC for 4.020 shares (\$10 par) common, to be offered for subscription at \$200 shares (common stockholders. Unsubscribed shares will be purchased by Merritt H. Taylor, President. Proceeds would be used for construction and expansion purposes.—V. 166, p. 945.

Aluminum Co. of America—Unit Cancels Plan-Aluminum Co. of America—Unit Cancels Plan—
Alcoa Mining Co., a subsidiary, has temporarily abandoned plans to bring Alaskan limestone to Portland, Ore., for company use and for sale, eccording to E. A. Messer, engineer at the company's Hillsboro, Ore., laboratory.

Mr. Messer said the decision was caused by the high cost of construction and of ocean transportation.—V. 166, p. 561.

SPECIALIST IN

# FLORIDA & NEW JERSEY **Municipal Bonds**

MUNICIPAL DEPARTMENT

ALLEN & COMPANY
Established 1922

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

## Alpha Portland Cement Co.-Earnings-

12 Months Ended June 30-	1947	1946	1945
Net sales	\$13,592,766	\$9,583,471	\$5,303,527
Operating profit after depreciation_	2,623,451	1,160,556	*59,280
Total income	2,741,549	1,285,885	83,093
Income charges	64,086	71,261	
Federal tax provision	1,045,936	434,079	
Net income	\$1,631,527	\$780.545	\$83,093
Dividends paid	1,034,323	591,356	591,356
Surplus	\$597,204	\$189.189	*\$508,263
Capital shares outstanding	591,356	591.356	591,356
Earnings per share	\$2.76	\$1.32	\$0.14

# STATEMENT OF SELECTED BALANCE SHEET ITEMS, JUNE 30 1947 1946 -- \$21,701,655 \$20,554,140 -- 6,990.863 7,166,636 -- 2,206,532 1,376,638 10,669,268 9,759,366 -- 1,938,251 1,332,387 Total assets -\_\_\_\_\_\_\_\_Cash and government securities\_\_\_\_\_\_ Inventories --Current liabilities \_\_\_\_\_\_

# Amalgamated Leather Cos., Inc.—Earnings-

6 Months Ended June 30— Gross income Federal tax provision Inventory reserve, etc.	1947	1946	1945	
	\$1,168,999	\$1,226,065	\$808,676	
	455,000	480,000	575,205	
	310,000	352,000	14,000	
Net profit Common shares cutstanding *Earnings per common share *After preferred dividend required	\$403,999 387,366 \$0.90 nents.—V. 1	\$394,065 172,084 10.39 62, 11 1386:	\$219,471 349,686 \$0.44	

# American Box Board Co.-Earnings-

- Troub Eliter	Way 31, 47	May 18, 46
Net sales	\$5,041,930	\$2,927,586
Cost of sales	3,366,310	2,308,950
Selling expenses, ect	416,341	310,080
Operating profit	\$1,259,339	\$308,556
Other deductions (net)	311.163	4,003
Federal income taxes	360,307	119,303
Net profit	\$587.869	\$185,250
Common shares outstanding	228,685	
Earnings per common share	\$2.57	\$0.93

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# American Cladmetals Co.—Registers With SEC-

The company on Oct. 10 filed a registration statement with the SEC covering 1,000,000 shares (\$1 par) common stock. Underwriter, Mercer & Hicks Co., New York. Price, \$1.50 a share. Proceeds would be used to buy machinery and equipment for commercial operations. The company was organized in 1945 for the manufacture of cladmetals, but has not yet gone into production.—V. 165, p. 66.

American Fire & Casualty Co., Orlando, Fla.—Files With SEC—

The company on Oct. 10 filed a letter of notification with the SEC for 12,500 shares (\$10 par) common, to be offered at \$24 a share. Underwriter, Southeastern Securities Corp., Jacksonville, Fla. Proceeds will be used for investment in securities.

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

			/ 10	Dos, Lui	mings-
	Period End. Aug. 31— Subsidiaries Consol.—	1947—Mon	th—1946	1947—12 M	los.—1946
	Operating revenues	10 266 000	0 647 004	110 500 504	Ф.
	Operation	10,366,982	8,647,824	116,729,501	100,634,029
	Operation	4,439,436	3,263,382	46,165,533	34,368,759
	Maintenance	878,819	661,481	9,205,915	7,917,044
	Depreciation	1,096,884	1,006,988	19 531 015	
	Fed. income taxes			12,531,215	11,901,584
	Ted. meonie taxes	855,040	897,665	11,727,977	9,934,967
	Fed. exc. profits tax				364,595
	Other taxes	925,792	747,215	9,943,775	8,709,183
			,	0,010,110	0,109,103
	Oper, income	2,171,008	0.051.001		
	Other income		2,071,091		27,437,895
	Other income	64,428	37,265	419,370	383,472
	Gross income	2,235,436	2,108,357	27,574,453	07 001 000
	Interest on funded debt	568,652			27,821,368
	Special charges for debt	300,002	500,511	6,258,874	6,093,303
	opecial charges for debt		199.00	Allen Sie	
1	retired		Y		256,949
	Amort, of electric plant		V		200,019
	acquisition adjustmt	24,936	94 000		63
	Other int, and deducts.		24,936		299,255
- 1	Dener me, and deducts.	32,061	34,612	438,824	437,168
¥	Reservation of net inc.				3,145,968
	Divs. on pfd. stocks	236,161	236,161	2,833,933	
			200,101	4,000,000	2,833,933
	Balance earned for				-
		2 222			
	common stocks	1,373,624	1,312,134	17,743,578	14,754,787
	Divs. on common stocks	2,155,346	3,545,933	13,864,095	12,135,176
		.,,		10,004,000	12,130,170
	Undistrib. net income				-
	of subs served				
	of subs. consol	°781,721	*2,233,798	3,879,483	2,619,610
	American Gas &			,	
	Electric Co.—				
	The distant				
	Undistrib. net income:				1.0
	Subs. consol., as above	*781,721	÷2,233,798	3,879,483	2 610 610
	Subs. consol., as above Atlantic City El. Co		°67,535		2,619,610
	Scranton Electric Co.		.01,000	330,931	146,690
	beimitten Electric Co.				111,638
					-
	Total undist. net inc.	*781,721	*2,301,333	4,210,414	2,877,939
	Inc. of Am. Gas & Elec.:		-,,	-,,	2,011,000
	From subs. consol	2,222,668	2 012 505	14 084 004	
	Enom Atlantic City		3,613,765	14,674,904	12,952,376
	From Atlantic City El.		253,000	929,301	1,449,000
	From Scranton El. Co.				863,525
	Other income	2.037	2,298	25,521	
		-,001	2,230	40,021	43,747
	Total income Amer'n				
	Coa neome Amer n	0.001.00			
	Gas & Electric Co.	2,224,706	3,869,063	15,629,727	15,308,649
	-				-5,550,015
	Total inc. & undist.				1,
	net income of subs.	1 449 004	1 500 000	10.040.4	
	Con towns of subs.	1,442,984	1,567,729	19,840,142	18,186,588
	Gen. taxes & exps., net	31,063	22,784	416,597	331,045
100	Balance	1,411,921	1,544,945	10 402 545	12 OFF F 1-
	Int. & misc. deductions			19,423,545	17,855,543
		44,296	48,090	527,592	790,587
	Federal income taxes	120,735	210,438	810,825	790,811
	Divs. on pfd. stock	60,017	60,017	720,209	1,558,309
		,	00,011	120,209	1,000,309
	Balance earned for				
				THE PROPERTY OF THE PARTY OF TH	
	common steck	1,186,871	1,226,398	17,364,918	14,715,834
	*LossV. 166, p. 753.			,,-	

# American Hair & Felt Co.-Earnings-

Common shares Earned per share  -V. 165, p. 1310.	\$496,098 160,054 \$2.57	\$269,953 160,054 \$1.08
American Ice Co.—Earnings—		

1946

6 Months Ended June 30-

	0			
Period End. June 30— Net income after taxes	1947—3	Mos.—1946	1947—6 M	los.—1946
and charges Common shrs. outstdg. Earns. per com. share	\$186,951 559,197 \$0.28	\$122,828 559,197 \$0.15	\$76,801 559,197 \$0.04	\$82,042 559,197 \$0.02
*After preferred dividend	l requireme	nts.—V. 166,	p. 49.	

# American Potash & Chemical Corp.—Earnings—

(Including Domestic Subsidiaries)

6 Months Ended June 30-	1947	1946
Net sales	\$6,610,546	\$5,039,111
Costs of sales	4.697.637	3,882,445
Selling, administration & general expenses	421,150	307,521
Profit from operations	1,491,759	849,144
Other income	261,136	155,824
Gross income	\$1,752,895	\$1.004.968
income deductions	140.838	129,681
rederal income tox	469,800	137,000
State taxes on income	40,200	10,000
Net income	\$1,102,057	\$723,970
Preferred dividend requirements from March 21	77,778	21/2024
Earned per shere on class A and class B stock —V. 166, p. 658.	\$1.94	\$1.37

5,993,835 2,247,811

3,746,024 \$3.99

# American Insurance Co., Newark, N. J. — Offering to Stockholders to be Underwritten-

Stockholders to be Underwritten—

Paul B. Sommer's, President, has announced that the directors have approved an increase in the company's capital and surplus through the issuance of approximately 662,000 additional shares of capital stock. This stock, which has been authorized by the stockholders, will be offered under subscription rights to the holders of the outstanding capital stock. It is expected that, upon completion of registration with the Securities and Exchange Commission, the offering will be underwritten by a nationwide group of investment bankers under the leadership of The First Boston Corporation.—V. 165, p. 2921.

American Power	& Light	Co. (& S	ubs.)—E	irnings-
Period End. Aug. 31—	1947—3 M		194712 M	los.—1946
	\$	\$	\$	\$
Subsidiaries:	37,792,841	33.052.984	151.376,116	137,687,638
Operating revenues	17,480,735	13,804,280	67,486,934	55,250,379
Operating expenses	4.193,520	4,479,837	19,004,196	10,899,436
Federal taxes	3,360,631	2,787,541	12,605,800	11,183,116
Other taxes	3,300,031	2,101,011	22,000,000	
Prop. retirement and depl. res. approp	2,907,965	2,631,719	11,454,572	10,458,194
3.00%	9,849,990	9,949,607	40,824,524	49,896,513
Net oper. revenues	52,225	Dr25,235	199,451	383,703
Other income (net)	52,225	T 3		
Gross income	9,902,216	9,924,372	41,023,975	50,283,222
Int. to public, etc., de-		2,700,548	11,444,243	16,163,614
ductions (net)	2,977,324	2,700,040	11,442,545	10,100,011
Amort, of plan acqui-	E45 404	402,934	1,714,174	1.615.808
sition adjustments	515,404	193,794	725,654	
Transfer to surp res	196,290	193,151		
m. laures	6,211,198	6.627.096	27,139,904	32,264,139
Balance  *Pfd. divs. to public	1,196,116	1,426,886	5,005,691	5,650,427
		5,200,210	22,134,213	26.613.712
Balance	5,015,082	5,200,210	22,134,413	20,010,110
Portion applic. to mi- nority interests	33,830	32,429	135,580	121,963
45				
Net equity of com-				
pany in income of	4,981,252	5,167,781	21,998,633	26,491,743
subs	4,501,202	0,101,101	21,500,000	
American Power &				
Light Co.—	4 004 050	5,167,781	21,998,633	26,491,749
Net equity (as above)	4,981,252	34,800		
Other income	1,884	34,600	103,000	
Total	4,983,136	5,202,581	22,152,239	26,787,391
	122,035	130,360		532,554
Int. and other deducts.	122,000	100,000		639,988
Income taxes	170,220	172,999	656,953	153,037
		1 000 000	01 047 050	25,461,812
Balance, surplus	4,690,881	4,899,222	21,047,859	20,745,812
†Balance				20,740,812

\*Full dividend requirements applicable to consolidated earned surplus if there should be excluded the net effect of extraordinary non-recurring tax reductions and related special charges.

### Weekly Input-

For the week ended Oct. 9, 1947, the System input of subsidiaries of this company amounted to 220,357,000 kwh., an increase of 26,855,000 kwh., or 13.9%, over the corresponding week of 1946.—V. 166, p. 1469.

# American Steel Foundries (& Subs.) - Earnings

9 Months Ended June 30-	1947	1946	1945
Sales	\$40,472,207	1.022,375	6.398.766
Profit after charges	3,430,110	1,022,010	0,000,100
Provision for taxes	1,485,300 13,977		
	-1.051.400		\$2,390,242
Net income	\$1,951,439 1,187,495		
Capital shares outstanding			
Earnings per Little-			** - 1- 2724

NOTE—No provision has been made in the accounts for any liability which might result from so-called portal-to-portal pay suits pending against the company and its subsidiaries involving claims aggregating \$23,748,000:—V. 165, p. 201.

# American Steel & Wire Co .- Record Nail Output-

American Steel & Wire Co.—Record Nail Output—
The company's Joliet (Ill.) works has just established a new weekly record for nail production with the making of 28,723 kegs of nails, Richard R. Snow, General Superintendent, subsidiary plant, announced on Oct. 15. The previous weekly record production, set last September, was topped by almost 1,000 kegs.

The Joliet plant produces nails, tacks, and staples in a wide variety of sizes and kinds. The major part of the nails produced during the record-setting week was destined for the building and construction industry.—V. 162, p. 242.

# American Stores Co.—Sept. Sales Increased 14.5%-

# American Telephone & Telegraph Co.—New 2¾% Debentures Authorized—Files Issue With SEC—

The stockholders at a special meeting held Oct. 15 voted to authorize a new issue of convertible debentures in an amount expected to be approximately \$360,000,000. A resolution covering this proposition was submitted to stockholders in a proxy statement dated Sept. 5, 1047

was submitted to stockholders in a proxy statement dated Sept. 5, 1947.

The company on Oct. 16 filed with the Securities and Exchange Commission a registration statement covering the convertible debentures and the shares of stock issuable on conversion.

As soon as the registration statement becomes effective, the convertible debentures will be effered to stockholders of record on Oct. 31, 1947 for subscription in the ratio of \$100 principal amount of debentures for each six shares of stock held on that date. Accordingly, any shares issued up to Oct. 31, 1947 on conversion of the company's presently outstanding convertible debentures will be entitled to rights to subscribe to the new issue. Assignable warrants for subscription will be sent to stockholders on or about Nov. 10, 1947, and subscriptions will be accepted by the company to and including Dec. 15, 1947. The registration statement will set forth that the new convertible debentures are to bear interest at the rate of 234 per annum, will be dated Dec. 15, 1947 and will mature Dec. 15, 1957. They will be convertible into the capital stock of the company on and after March 1, 1948, but not later than Dec. 14, 1955. The conversion price will be \$140 per share payable by surrender of \$100 principal amount of convertible debentures and payment to the company of \$40 in cash for each share of capital stock to be issued upon conversion. The convertible debentures may be redeemed as a whole or in part on or after Dec. 15, 1949, on 30 days' notice, the initial redemption price being 107%.

Quarterly Report—Walter S. Gifford, President, states:

Quarterly Report—Walter S. Gifford, President, states: Bell System telephones increased by about 700,000 in the third quarter of 1947, bringing the total gain so far this year to over 1,850,000. There are now more than 27,500,000 telephones in service, or approximately 5,700,000 more than at the end of the war. The increase in the last two years is larger than the entire number of telephones served by the Bell System after the first 37 years of the business.

Dusiness.

This extraordinary growth is reflected in the number of Bell System employees which is at an all-time high of 650,000. Also the number of stockholders is at a record high of 717,000.

New demand continues heavy with the result that, notwithstanding the tremendous expansion in plant and equipment since V-J Day, about 1,900,000 people are still waiting for telephone service. We are doing our utmost to meet all demands and also to improve the quality of existing service. Most calls in most places are going through somewhat faster than a year ago, but we are far from satisfed and expect to do a great deal more to make the service more useful and attractive than it has ever been.

As a result of higher wages and other increased costs, increases in telephone rates have become necessary. Up to the present time, rate increases amounting to \$78,000,000 a year have been approved or made effective in 24 states. Applications for an additional \$93.000,000 a year have been made in 17 states, making a total of \$171.000,000 in rate increases already approved or applied for. Applications in other states will be made in the near future.

C00,000 in rate increases already approved or applied for. Applications in other states will be made in the near future.

To meet demands for service and to make the service better, the System will continue to need substantial amounts of new capital from time to time for construction of new plant. In carrying out this program it is essential that tielephone rates be adequate to pay good wages and a reasonable return to the stockholders, enough to leep their savings secure and to attract the new capital required for expansion and improvement of the service.

Of the company's \$233,584,900 15-year convertible 3% debenture bonds, issued in 1941, more than \$5% were converted into stock of the company. The balance of \$8,878,400 which was not converted was called for redemtping on Sept. 1, 1947, and the issue has been retired. Of the \$2343,087,700 23% convertible detentures which brame convertible into stock April 15, 1947, some \$45,000,000, or about 13%, have already been converted.

One subsidiary sold \$40,000,000 of debentures in September and another is selling \$100,000,000 of debentures this month. Under the Employees' Stock Plan approved by the stockholders, prospectuses were mailed to employees have until October 31 to notify the company of their election to purchase shares through instalment payments.

#### EARNINGS OF AMERICAN TELEPHONE & TELEGRAPH COMPANY 1947-3 Mos.-1945 1947-12 Mos.-1946 Period End. Sept. 30-

	S	\$	\$ .	\$
Operating revenues	50,770,000	51,724,128	203.000,000	
Operating expenses	37.335.000	34,976,719		146,952,018
Federal taxes on income	3,770,000	6,871,000		14 437,000
Other operating taxes	2,705,000	2,536,910	11,000,000	9,834,262
Net operating income	6.260,000	7.339,499	27 310,000	°46,232,046
Dividend income	36,110,000	42,703,032	162,120,000	167,709,813
Interest income	3.570,000	2,069,861	12,700,000	5.782,914
Other income (net)	110,000	129,897	Dr10,000	Dr15,632,605
Total income	46,750,000	52.247.289	202,120,000	204 092.163
Interest deductions	9,695,000	4,987,200	31,520,000	19,718,589
†Net income	37.055.000	47.260 089	170,600,000	184,373,573
Dividends	47,765,000	45,904,099	187,280,000	182,439,700
Larnings per share	\$1.75	\$2.32		
NOTE -Figures for Se	ptember, 19	47, partly	estimated.	

# BELL SYSTEM CONSOLIDATED EARNINGS REPORT

(American Telephone & Telegraph Co. and principal telephone subs.)

Per. End. Aug. 31—	1947-31	105.—1940	1041-14 1	1031010
1 C1. 2ma. mag. 0-	S	\$	\$	\$
Cperating revenues_	567,104,570	523,659,152	2,140,096,596	2 038,039,572
Operating expenses_	467.218.321	408,519,373	1,701,995,673	1,493,730,437
Fed. taxes on income	14.880.737	19,013,920	74,746,297	117,976,342
Other oper. taxes	43.855,346	39,€43,275	167,062,149	151,966,241
Net oper, income	41.150.166	55,477,584	196,292,477	°274,366,552
Other inc. (net)	11.214 571	6,684.404	32,229,387	Dr33,875,620
Total income	52,364,737	63,161,988	228,521,864	240,430,932
Interest deductions_	16,321,481	11,077,345		42,652,078
Net income	36.043 256	\$52.034.643	§174,663,633	§197,838,854
Applie, to min, inter.	809,474	1,525,436	4,733.224	6,766,573
Applic. to A. T. & T. Co. stock	35,233,782	50,559,207	169,930,409	191,072,231
Consol, earnings per		-0.10	***	\$9.44
share				
*Includes the off	act of sub	stantial rec	fuctions in	Federal taxes

°Includes the effect of substantial reductions in Federal taxes arising from ests in connect.on with debt redemption, etc., which reductions were offset by charges against other medme, 'Does not include the company's proportionate interest in undistributed earnings or in deficits of subsidiary companies. Includes proportionate interest in carnings or deficits of Western Electric Co. and all other subsidiaries not consolidated (partly estimated). Fincludes 86,229,000 and 88,307,000 for the 3 months and 12 months ended Aug. 31, 1947, on account of tax refunds due to carry-back of excess profits credits in 1946.—V. 166, p. 1469.

# American Water Works Co., Inc.—Registrar-

The Central Hanover Bank & Trust Co., New York, N. Y., has been appointed registrar for 5,000 000 shares of common stock, \$5 par value. See offering in V. 166, p. 1469.

American Water Works & Electric Co., Inc.—Dissolved Under the plans of this company iffed under the Public Utility Holding Company Act of 1925, which have been approved by the Securities and Excharge Commission and the U.S. District Court for the District of Delaware, this company has been dissolved and is now proceeding with its liquidation, including the retirement of all of its \$6 series, first preferred stock by making the distribution called for by Step 3 of Plan II of such plans.

Oct. 15, 1947 was fixed as the date for such distribution. The company has made delivery to and deposited with City Bunk Farmers Trust Co., of New York City, which has been appointed as distribution agent of the cash and certificates required for such distribution. There will be distributed to the holders of the preferred stock of this company \$100.25 per share in cash (being an amount equal to \$100 per share, plus accrued and unpaid dividends thereon to such distribution date) and a certificate evidencing the obligation of this company to pay in cash to the holders of its preferred stock, or their assigns, such additional amourt, if cny, as it may later be finally determined that such holders of preferred stock are entitled to receive.

By the terms of the plans and of the orders approving the plans, the making of the requisite delivery of cash and escrow deposit with the distribution agent shall be in full cancellation and satisfaction of the \$6 series, first preferred stock, and thereupon all rights of the holders of the preferred stock as such shall terminate except the right to receive from such distribution agent the cash and certificates as aforesaid, and from and after Oct. 15, 1947, dividends on such preferred stock shall cease to accrue.

Accordingly the holders of \$6 series, first preferred stock should surrender their certificates for such stock, together with a letter of

Accordingly the holders of \$6 series, first preferred stock should surrender their certificates for such stock together with a letter of transmittal, to Citr Bank Farmers Trust Co., distribution agent, 22 William St., New York 15. N. Y., whereupon distribution will be made in accordance with the plans.

# Weekly Electric Production Increased 9.49%

Power output of the electric properties of this company for the sek ended Oct. 11, 1947, totaled 100,992,000 kwh., an increase of 49% over the output of 92,362,000 kwh. for the corresponding week 1946.—V. 166, p. 1470.

# American Zinc, Lead & Smelting Co.-Borrows from

On Sept. 29 the company borrowed \$3,000,000 under an agree ment with four banks, evidenced by  $2\frac{1}{2}$ % notes with the final instal ment payable Sept. 29, 1952. Of the proceeds \$1,500,000 was user to repay loans and the remainder was added to working capital.—V. 166, p. 1250.

# Anderson-Prichard Oil Corp.—Earnings-

6 Months Ended June 30-	1947	1945
Gross income	\$9,957,007	\$7,950,187
Profit before income taxes	1.752,400	1,156,503
Income taxes	402,920	229,461
Net income	\$1,349,480	\$927,047
Common shares outstanding	629,513	629,513
Earnings per common share	\$2.01	\$1.39
*After preferred dividend requirements V. 1	66, p. 1146.	

#### -Earnings Anderson, Clayton & Co. (& Subs.) 1945 Years Ended July 31— 1946 46,479,635 10,173,268 1,006,858 Net sales and operating revenues 593 343,824 268,194,885 Operating income after depreciation 32,187,668 22,221,925 Other income 2,528,915 1,344,589 23,566,514 2,760,405 6,672,231 126,880 11,180,126 2,476,236 2,549,364 160,691 Total income \_\_\_\_\_ 34 716,583 Interest 3,720,238 Federal and toreign income t xes 11,064 475 Minor.ty interest 144,041

19,787,829 6,079,171

Surplus
Earned per shore

—V. 165, p. 2130.

Tipe A Dicevillar Manufacturing Co.		
Period Ended June 30, 1847— Sales		6 Months \$15,753,367
Net profit after taxes and charges	672.476	°935,654
Common shares outstanding	340,000	340,000
†Earnings per common share	\$1.95	\$2.70

\*\*Includes \$.83,685 (net) non-recurring income arising from settlement of a war claim. †After preferred dividend requirements.—V. 165, p. 3046.

Archer-Daniels-Midland Co.—Special Dividends—
The directors on Oct. 15 acclared a special dividend of 25 cents per share and the regular quartery dividend of 25 cents per share on the common stock, both payable Dec. 1 to holders of record Nov. 20, and a special dividend of 51 per share on the common stock, payable Jan. 14, 1948, to holders of record Jan. 2, 1948.

Including the distributions to be made on Dec. 1, next, dividends in 1947 w.ll amount to \$1.25 per share, as compared w.th \$2 paid in 1946.

Construction wil be started immediately on a \$1,000,000 flaxseed processing plant at Kenedy in southern Texas as part of the company's expansion program, Shreve M. Archer, President, announced on Oct. 15. The large modern plant, to be constructed on property adjoining the company's flax elevator at Kenedy, brings an entirely new industry to the southern part of Texas. All flax seed hitherto processed in the area was handled at converted cott.n.ced plants.

The new five-story plant will include facilities for the c'eaning of flax-seed and grains, a linsed oil refining plant and a farm feed manufacturing plant which will utilize by-products from the new linseed mill. Capicity of the existing Kenedy elevator will be increased by 500,000 bushels.

Provision is made for expansion of the Texas plant as soon as production of Constitution.

Provision is made for expansion of the Texas plant as soon as a polyclion of flax in the State warrants.—V. 166, p. 1350.

# Arden Farms Co - Earnings-

6 Months Ended June 30—	1947	1946
No. of common shares	458,000	\$1,063,992 448,000 \$1.63
Earned per share	\$1.09	\$1.03.

### Artloom Corn \_ Farnings-

Altioum Corp. Lain.	11180			
24 Weeks Ended-			June 14,'47	June 15,'45
Net sales			\$3,548,815	\$2,584,142
Net profit after charges and			186,381	93,579
Common shares outstanding	48.1	29 1 2	207,265	
Earnings per common share		 	\$0.62	\$0.31
-V. 165, p. 1583.				

# ATF, Inc.-New President of Unit-

Waiter J. N.les, long prominent in the electrical and electronics manufacturing fields, has been elected President of Frederick Hart & Co., Inc., a wholly-owned subsidiary, to succeed Charles R. D'Olive, who resigned Oct. 8, to enter another line of business.

Mr. Niles Joined the Hart company a year ago as Vice-President and General Manager, going to the concern from the general managership of International Business Machines Company's piant No. 2 in Poughkeepsie, N. Y.—V. 166, p. 850.

# Atlas Imperial Diesel Engine Co.-Earnings-

9 Months Ended Aug. 31-	1947	1946
Net income	\$354,731	\$252,635
Number of common shares	360,810	360,810
Earned per share	\$0.80	\$0.66
-V. 166. p. 562.		
v. 100, p. 502.		

# Baltimore & Ohio Chicago Terminal RR.-Directors

Hammond, C. S. Traer and Robert Crown were elected to the board of directors, according to R. B. White, President, Mr. Hammond is President of the Whiting Corp.; C. S. Traer is Fresident of the Acme Steel Co., and Robert Crown is Assistant-Treasurer of the Material Service Corp., and President of the Sang Corp.—V. 142, p. 1631.

# Baltimore & Ohio RR .- Ask for Bids-

On Oct. 11 the company sent out request for bids on an issue of \$2.840,000 equipment trust certificates, series W, to be dated Nov. 1, 1947, and due \$224,000 each Nov. 1, 1948, to Nov. 1, 1957, inclusive. Bids for the purchase of the certificates will be received up to noon Oct. 23 at 2 Wall Street, New York.—V. 166, p. 1350.

# Bangor & Aroostook RR .- Notes Authorized-

The ICC on Oct. 8 authorized the company to issue at par not exceeding \$700,000 of promissory notes in further cycleface of the unpaid portion of the purchase price of certain equipment to be acquired under a conditional-sale agreement.—V. 166, p. 1350.

# Barker Bros. Corp. (& Sub.) - Earnings-

6 Months Ended June 30—	1947	1946	1945
Sales	\$13,346,364	\$9,904,502	\$7,676,548:
Profit after charges.	1,496,512	1,426,258	907,654
Provision for Federal charges.	620,000	590,000	577,000:
Net profit Common shares outstanding Earnings per common share	\$376,512	\$836,258	\$330,654
	356,400	356,400	178,200
	\$2.32	\$2.20	*\$0.75
Adjusted to give effect to 2-for	-1 stock sp	lit in April	1946.

Sales
Net profit
Earnings per common share

"See (°) above.—V. 165, p. 3275.

Bell & Howell Co.—Earlings—		100
	3 Months	
Net profit after charges and taxes	\$571,297	\$1,311,672
Common shares outstanding	462,375	462,375
*Earnings per common share	\$1.17	\$2.70
"After preferred dividend requirements V. 165	5. p. 1723.	-

# Black & Decker Mfg. Co. (& Subs.)-Earnings-

Period End. June 30-	1947-3 N	Ios.—1946	1947-9 N	los.—1946
Net sales		\$4,321,628	\$14,128,452	\$12,575,976
Net profit after charges				r 1,
& Federal taxes	503,251	524,967	1,353,658	1,360,017
Capital shares outstdg.	389,263	389,263	389,263	389,263
Earnings per share	\$1.30	\$1.35	\$3.47	\$3.49

# Bell Telephone Co. of Pennsylvania-Earnings-

Feriou Enu. Aug. 31—		11111-1946	1947—8 Mos.—1946		
Operating revenues Uncollectible oper rev	\$11,541,151 23,466	\$10,821,781 14,706	\$90,912,810 161,455	\$84,937,266	
Operating expenses Operating taxes	\$11,518,685 9,247,364 904,598		\$90,751,355 70,056,291 8,351,142	63,599,639	100 000
Net operating income Net after charges V. 166, p. 1350.	\$1,366,723 925,211	\$1,504,547 1,061,209	\$12,343.922 8,942,244	\$12,605,946 9,040,445	

(E. W.) Bliss Co.—Places Notes Privately—It was announced on Oct. 14 that the company has placed privately through Allen & Co. \$3,000,000 of 3½% promissory notes due Oct. 1, 1962, with the Massachusetts Mutual Life Insurance Co. and the New England Mutual Life Insurance Co. The net proceeds thereof, together with other funds, will be used to redeem the \$2.25 convertible preferred stock (see below).

The loan agreement provides, among other things, for annual payments in reductions of principal of \$200,000 and additional annual payments, not exceeding \$200,000, equal to 15% of net earnings after all taxes and other charges and after the fixed payment of \$200,000. The unpaid balance is due in full Oct. 1, 1962.

The agreement also provides for a reduction in the interest rate to 3½% per annum in the event the loan is prepaid to the extent of \$1,000,000 prior to April 1, 1949, from the proceeds of the sale of fixed assets. (E. W.) Bliss Co.-Places Notes Privately-It was an-

lixed assets.

The loan agreement prohibits the payment of dividends except out of earnings accruing after Dec. 31, 1946.

The company on Aug. 8, 1947, entered into an agreement with Robert C. Enos, Chairman, granting him an option to purchase for cash at \$31.25 a share up to 25,000 shares of the authorized but unissued common stock. The option is contingent upon Mr. Enos' continued association with the company and is exercisable as to approximately one-sixth of the shares during each of the six periods of six months each following the date of the option agreement. All option rights expire Dec. 31, 1950.

## Calls Preferred Stock-

The company has called for redemption on Nov. 14, 1947, all of its outstanding \$2.25 convertible preferred stock at \$55 per share plus dividends amounting to 36% cents per share. Immediate payment will be made at The Chase National Bank of the City of New York, 11 Broad St., New York, N. Y. On or before Nov. 13 the shares may be converted into common stock at the rate of 1.6 shares of common for each share of preferred.—V. 166, p. 1351.

### Bliss & Laughlin, Inc.—Earnings—

6 Months Ended June 30-	1947	1946	1945
Net profit after chgs. & Fed. taxes	\$959,104	\$381,032	\$271,602
Common shares outstanding	525,514	262,757	262,757
Earnings per common share	\$1.81	†\$0.71	†\$0.50
*After preferred dividend requiren	nents. †Ad	justed to	give effect
to 2-for-1 split in August, 1946.—V.	165. p. 3276	5	

# Bond Stores Co.—September Sales Slightly Higher— Sales \_\_\_\_\_V. 166, p. 1147,

# Borden Co.—Acquires Plastics Concern—

Borden Co.—Acquires Plastics Concern—
Theodore G. Montague, President, on Oct. 15 announced that the company has acquired Durite Plastics, Inc., a leading producer of thermosetting synthetic resins, molding compounds and varnishes. The transaction involves an exchange of stock, valued at approximately \$3,000,000, and establishes the Borden Co. through its Casein Co. of America division, as one of the principal thermosetting plastic operations in the industry, Mr. Montague said.

The Borden company is acquiring the Durite office and plant facilities in Philadelphia, Pa., including 18 buildings on a 13-acre tract of land, and additional laboratory space. Effective immediately, the new acquisition will be known as the Durite Plastic Division of the Borden Co., headed by Emil E. Novotny, President of Durite Plastics, Inc., under the executive direction of William F. Leicester, Vice-President of Borden Co.—V. 166, p. 1042.

# Budd Co.-Earnings-

6 Months Ended June 30—	1947	1946
Sales	\$92,477,707	\$47,505,235
Net profit after taxes and charges	3,340,340	*2,211,425
Earning's per common share	†\$0.89	Nil

\*\*Loss. \*Based on 3,342,829 common shares after allowing for dividend requirements on the \$5 preferred stock.

Sales for the quarter ended June 30, 1947 amounted to \$48,030,185,

Compared with \$27,049,984 in the 1946 period.

The company's backlog of orders on June 30, 1947 was approximately

\$178,682,000 compared with \$159,359,000 a year ago.—V. 166, p. 755,

# Buffalo Forge Co.—Declares 75-Cent Dividend—

A dividend of 75 cents per share has been declared on the common stock, payable Oct. 30 to holders of record Oct. 20. This compares with \$1 per share paid on Aug. 26, last, and 45 cents each on Feb. 28 and May 23, 1947.

Payments in 1946 were as follows: Feb. 28, May 27 and Aug. 29, 45 cents each and Nov. 29, 65 cents.—V. 165, p. 3276.

# CONSOLIDATED EARNINGS

Quarter Ended May 31— Net profit after chgs. & inc. taxes— Capital shares outstanding———— Earnings per share——————————V. 165, p. 3276,	1947	1946	1945
	\$878.404	\$237,525	\$240,020
	324,786	324,786	324,786
	\$2.70	\$0.73	\$0.74

# Bulova Watch Co. (& Subs.) - Earnings -

3 Mos. End. June 30— Gross profit Expenses	1947 \$5,801,326 2,548,461	1946 \$5,065,827 2,252,334	1945 \$3,937,640 1,399,225	1944 \$3.317,757
Profit from oper Other income	\$3,252,864	\$2,813,492 61,424	\$2,538,415 28.043	\$2,150,160
Gross income Other charges	\$3,295,580 471,278	\$2,874,916 420,051	\$2,566,458 451,729	\$2,166,668
Depreciation and taxes_ Fed. income and excess profits taxes	236,687 978,743	197,684 864.701	303,471	313,755 207,543
Net profit	\$1,608,871	\$1,392,481	\$669,664	\$631,363
Shs. of com. stk. outstdg. Earnings per share —V. 165, p. 1724.	649,762 \$2.48	649,762 \$2.14	649,762 \$1.03	324,881 \$1.94

# Bush Terminal Buildings Co \_ Farnis

6 Months Ended June 30— Revenue from rents & other services Profit after charges Provision for Federal taxes	1947	1946	1945
	\$1,870,048	\$1,714,208	\$2,076,069
	400,394	391,279	472,184
	152,150	148,686	255,450
Note income	\$248,244	\$242,593	\$216,734
	include ear	rnings of B	ush House.

# California Eastern Airways, Inc.-Merger Off-

ck Airways, Inc., below.

#### President Resigns-

J. J. O'Brien has resigned as President and a director of this corration to accept an offer from "another company," according to announcement.—V. 166, p. 1147.

# California Electric Power Co. (& Subs.) - Farnings.

(Mexican	subsidiaries		lidated)	0
Period End. Aug. 31-	1947-Mon	nth-1946	. 1947—12 N	los —1946
Total oper. revenues	\$753,823	\$711,639	\$8,120,082	\$7,459,445
Utility oper. rev. deducts. Non-utility costs and	500,502	386,462	4,999,571	3,936,080
expenses	56,179	78,717	892,236	966,207
Net oper revenues	\$197,142	\$246,460	\$2,228,275	\$2,557,158
Other income (net)	11,153	10,464	181,531	28,011
Gross income	\$208,295	\$256,924	\$2,409,806	\$2,585,169
Total income deducts	33,787	39,152	448,679	547,944
Fed. taxes on income	57,520	76,934	641,174	674,215
Net income —V. 166, p. 1147.	\$116,988	\$140,838	\$1,319,953	\$1,363,010

#### California Oregon Power Co.-Earnings-

Period End. Aug. 31-	1947-8 M	os.—*1946	1947—12 M	os.—*1946
Operating revenues	\$4,911,146	\$4,471,778	\$7,410,595	\$6,611,279
Retire. annuities, past				
services	3,244	188,712	97,610	211,839
Retire. annuities," cur-			(200 K (200 (20)	,000
rent service	57,605	45,641	81.411	63,025
Other operation	1,557,964	1,123,162	2,210,282	1,624,798
Maintenance	391,287	293,981	559,777	412,834
Depreciation	470,619	432,503	690,866	636,223
Amort. of 'limited-term			000,000	000,220
investment	4,387	4,410	6,592	6,615
Federal taxes on income	310,700	411,900	587,600	805,800
Other taxes	676,154	593,499	973,017	832,581
Net oper, revenues Rent for lease of elec-	\$1,439,186	\$1,377.970	\$2,203,440	\$2,017,564
tric plant	161,564	160,844	242,014	241,377
Net operating income	\$1,277,622	\$1,217,126	\$1,961,426	\$1,776,187
Other income (net)	Dr2,485	Dr697	18,119	10,617
Gross income	\$1,275,137	\$1,216,429	\$1,979,545	\$1,786,804
Income deductions	393,211	392,674	584,746	590,373
Net income	\$881,926	\$823,755	\$1,394,799	\$1,196,431
*Adjusted for compara	tive purpose		p. 1351.	,0,101

### California Water Service Co. Forming

Cambrina water Service Co.—Earni	ngs	
12 Months Ended Aug. 31—	1947	1946
Operating revenues	\$4,671,123	\$4,157,851
Operating and administration	2,178,374	1.817.529
Maintenance	295,907	240,452
Taxes (other than Federal taxes on income)	393.721	281,145
Provision for depreciation	408,308	384,366
Provision for Federal taxes on income Refund of 1944 excess profits tax due to re-	299,269	Cr18,681
demption of bonds in 1945		Cr104,649
Balance	\$1,095,543	\$1,557,689
Non-operating income	19,230	25,394
Total		
Total	\$1,114,774	\$1,583,084
Income deductions	451,659	937,739
Net income	\$663,115	\$645.344
Dividends on preferred stock	152,903	164,485
Balance	\$510.212	\$480.859

# Seeks Permission for Sale of Bonds-

The company has applied to the California Utilities Commission for authority to issue and sell \$1.500,000 314% first mortgage bonds by Oct. 15 and at a price of not less than 107.18. In addition, the company proposes to sell 16.652 shares (\$25 par) common stock at not less than \$30 a share. Proceeds of the financing would be for new construction.—V. 166, p. 1351.

#### Canadian Collieries (Dunsmuir), Ltd.—Recapitalization Plan Effective-

The compromise or arrangement, which was approved by the stock-holders on June 25 1947, was confirmed by supplementary letters patent, dated Oct. 6, 1947, and accordingly is binding on the company and its shareholders.

pany and its shareholders.

The plan provided for the exchange of two shares of new no par value capital stock for each former outstanding share of \$10 par value preference stock and three shares of new capital stock for each 100 shares of \$1 par ordinary stock. The entire capital stock of the company now consists of 1,000,000 shares of no par value, of which 751,172 shares will become outstanding. The plan also provided for the elimination of dividend arrearages of the old \$6,800,000 preference stock. Holders of fractional certificates aggregating one share of the new capital stock, on presentation and surrender thereof at the office of the company in Nanaimo, B. C., Canada, will receive a share certificate therefor.

It is expected that definitive certificates for the new no par shares and fractional certificates for fractions of such shares will be available for delivery on or about Oct. 24, 1947.—V. 163, p. 2720.

# Cannon Mills Co.—Stock Dividend Ruling-

Cannon Mills Co.—Stock Dividend Ruling—
The New York Stock Exchange, having received notice from the company of the declaration of a dividend of one share of class B common stock, non-voting, of \$25 par value, for each share of common stock, of no par value, held of record at the close of business on Oct. 20, 1947 payable Nov. 10, 1947, has directed that the common stock be not quoted ex said dividend until Nov. 10, 1947; that all certificates delivered after Oct. 20, 1947, in settlement of Exchange contracts made prior to Nov. 10, 1947, must be accompanied by due-bills, and that all due-bills must be redeemed on Nov. 13, 1947.

—V. 166, p. 1475.

# Carnegie-Illinois Steel Corp.—Expansion Under Way

Carnegie-Hinnois Steel Corp.—Expansion Under Way An important part of the major expansion and modernization program of United States Steel Corp. now is well under way at the Irwin Works of Carnegie-Illinois Steel Corp., where capacity to produce much needed steel sheets and tin plate will be increased by approximately 300,000 tons annually. The first unit to be completed in the expansion program of Carnegie-Illinois Steel's plant, is a new slab heating furnace for the 80 inch hot strip mill, the basic mill through which all steel is rolled before being processed into finished sheets and tin plate.

The capacity of the mill is being increased not only be increased.

sheets and tin plate.

The capacity of the mill is being increased not only by installation of the new furnace, but by rebuilding the existing three furnaces, improving of handling facilities and enlargement of the slab storage building. New pickling, cold reducing, annealing, temper rolling, shearing and tin coating facilities together with additional utility and service facilities also are being provided. Two large buildings are now in process of erection to house a new galvanizing division which will manufacture galvanized and long terne sheets with modern, continuous coating facilities and forming equipment.—V. 166, p. 563.

# Carney-Pacific Rockwool Co., Longview, Wash.—Files With SEC.—

The company on Oct. 3 filed a letter of notification with the SE for 3.500 shares (\$1 par) common and \$41,000 of 5½% sinking fur debentures, due 1957. Price, \$17.50 a common share and \$100 debenture. The securities are to be sold through a director of the company. Murray Estes, and the proceeds used for purchase are installation of machinery and for working capital.—V. 165, p. 1724.

## Carolina Power & Light Co.-Earnings-

Period End. Aug. 31-	1947-Moi	nth—1946	1947—12 N	Aos.—1946
Operating revenues	\$1,788,578	\$1,634,281		\$18,780,507
Operating expenses	964,782	780.357	10,108,556	7,401,901
Fed, taxes on income	107,837	127,691	1,702,037	2,536,566
Other taxes	197,840	183,904	2,408,313	2,224,252
Property retirement re-	, ,		-,,-,-	,,,
serve appropriation	125,000	125,000	1,500,000	1,500,000
Net oper. revenues	\$393,119	\$417,329	\$5,389,207	\$5,117,789
Other income (net)	374	3,829	53,988	79,033
Gross income	\$393,493	\$421,158	\$5,443,195	\$5,196,821
Interest, etc. charges	139,734	163,494	1,787,780	1,864,909
Net income	\$253,759	\$257,664	\$3,655,415	\$3,331,922
Dividends applicable to p	fd. stock fo	or period	780,440	780,440
Balance			\$2,874,975	\$2,551,482

# Registers Common Shares With SEC-

The company on Oct. 8 filed a registration statement with the SEC-covering 90,935 shares (no par) common. The name of the underwriter will be announced by amendment. The stock will be offered for subscription to common stockholders on the basis of one new share for each 10 now held and any unsubscribed shares will be offered publicly. Proceeds will be used for construction program.—V. 166, p. 1351.

### (A. M.) Castle & Co.-Earning

,	co. Lui	111155		
(Includin	g wholly-ov	vned subsidi	iary)	
Period End. June 30— Net profit after chgs.	1947—3 N	Aos.—1946	1947—6 M	los.— <b>1946</b>
& Federal taxes  Capital shares outstdg.  Earnings per share  V: 164, p. 2132.	\$325,647 240,000 \$1.36	\$418,483 240,000 \$1.74	\$659,624 240,000 \$2.75	\$833, <b>737</b> 240,000 \$3.47

## Celotex Corp.—Public Relations Director—

Bror Dahlberg, President, on Oct. 9 announced the appointment of Frank W. Taylor as Public Relations Director of the corporation.

Mr. Taylor, who retired as Assistant Publisher of the Chicago Sum in October, 1946, began his new duties on Oct. 6.—V. 166, p. 1476.

Central Aguirre Associates—Meeting Adjourned—
The special stockholders' meeting to vote on the adoption of a plan of reorganization of this company and its subsidiary, Central Aguirre Sugar Co., dated Sept. 18, 1947, was adjourned on Oct. 10 to Oct. 18. See V. 166, p. 1351.

Central Arizona Light & Power Co.—Offering—The First Boston Corp., and Blyth & Co., Inc., on Oct. 7, offered 45,268 shares of \$1.10 cumulative preferred stock (\$25 par) at \$24.50 per share, with a discount of 50 cents a share to dealers.

The shares represent the unsold balance of an original offering made in June, 1946, when 87,956 shares were offered at 27½, and an additional 67,044 shares were offered in exchange for outstanding preferreds.—V. 166, p. 367.

# Central Cooperative Wholesale, Superior, Wis.—Registers With SEC—

The company on Oct. 13 filed a registration statement with the SEC covering \$750,000 preferred stock. A portion of the stock will be offered for conversion of outstanding notes, on a dollar-for-dollar basis, and the balance will be offered to members and patrons eligible to become members. There are no underwriters. The price will vary from \$25 to \$25.75 from January to December, depending on the quarter in which the stock is sold. Proceeds will be used for construction of warehouse, expansion of inventories and property additions.

# Central Greyhound Lines, Inc.—Stock Issue Approved

The ICC on Oct. 2 authorized the company to issue not exceeding 386,000 shares of common stock (no par) in exchange for 11,690 shares of outstanding preferred stock, 200,000 shares of outstanding class A common stock, and 200,000 shares of outstanding class A common stock, and without par value.—V. 151, p. 355€.

# Central Maine Power Co.-Earnings-

reriod End. Sept. 30-	1947-Mo	ntn1946	1947—12 N	Aos.—19-6
Operating revenues	\$1,530,131	\$1,424,498		\$15,804,941
Steam generation and			, ,	420,001,012
purchased power	299,106	199,975	1.494.450	1,025 557
Other operation	315,122	256,357	3,502,283	3,143,307
Maintenance	109,424	123,562	1.321.291	1.219.281
Prov. for depreciation	162,400	154,108	1,885,805	1,791,253
Federal taxes on income			-,000,000	2,102,200
and equivalent special				
charges	128,708	144,566	1.944.940	1,896 914
Taxes (other than Fed-				2,000,000
eral income)	157,617	145,133	1,780,168	1,634,642
Net oper. income	\$357,754	\$400,797	\$4,964,742	\$5.093.987
Non-oper. income (net)_	2.102	4,783	39,148	120 :47
			55,110	120,017
Gross income	\$359,856	\$405,580	\$5,003,890	\$5,214,834
Other deductions	118,347	126,581	1,471,364	1.842 0 7
			-,-,-,-,-	21011
Net income	\$241,509	\$278,999	\$3,532,526	\$3,372,157
Pfd. div. requirements	67,085	67,023	804,412	1,150,704
Tendora Pagaired				2,,

The Old Colony Trust Co., trustee, 45 Milk Street, Boston, Mass., nill noon of Oct. 17 received bids for the sale to it of first and eneral mortgage series L 3½% bonds, due Oct. 1, 1970, at prices not o exceed 106¾ and interest to Oct. 21, 1947.

The trustee had previously announced that it had in the sinking and \$116,590 for investment in the above-mentioned bonds.—V. 166, 1476.

# Central Ohio Steel Products Co.—Earnings-

6 Month: Ended May 31— Net profit after chgs. & Fed. taxes_ Capital shares outstanding Earnings per share V 166 p 1255	1947 \$345,393 176,000 \$1.96	1946 \$111,519 132,000 \$0.85	1945 \$62,341 132,000 \$0.47
Capital shares outstanding	176,000	132,006	132,000

# Central Public Utility Corp.—Plan Approved—

Federal Judge Paul Leahy of the U. S. District Court, Wilmington, Del., Oct. 14, signed an order enforcing a plan proposed by the corporation for the reorganization of the Consolidated Electric & Case Co.

corporation for the regigament of Gas Co.

The plan, previously approved by the SEC, provides that the public holders of Consolidated preferred will receive the common stock of the Atlanta Gas Light Co.—V. 156, p. 601.

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 8, N. Y., Rector 2-9570. Herbert D. Seibert, Editor and Publisher; William Dana Selbert, President; William D. Riggs, Business Manager, Published twice a week [every Thursday (general news and advertising issue) with a statistical issue on Mondayl. Other offices: 135 S. La Salle St., Chicago 3, Ill. (Telephone: State 0613); 1 Drapers' Gardens, London, E. C., England, c/o Edwards & Smith. Copyright 1947 by William B. Dana Company. Rentered as second-class matter, February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Pane ROTE: On account of the fluctuations in the rates of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

#### Central Soya Co., Inc. (& Subs.)-Earnings-Period Ended June 30, 1947— Net sales 9 Months \$63,117,360 10,621,973 209,539 3,946,160 3 Months - \$22,396,877 - 4,448,541 erating prom 14,285 1,325,000 525,000 Contingency he erve Exce s of cost over book value of stock of subsidiary acquired Cr25 418 118.462 Net profit Capital 'sbarg outstanding Earnings per chare TV. 166, p. 4.3. \$5,008,527

Chamberlin Co. of America-Plans Split-Up-The stockholders on Nov. 14 will vote on an increase in the company's capitalization and a three-for-one split-up of the common stock. It is proposed to increase the common stock from an authorized 195,000 shares of \$5 par value (of which 130,000 shares are outstanding) to 500,000 shares of \$2.50 par value.

Sales for the nine months ended Sept. 30 were 18.6% ahead of sales for the same period last year.—V. 162, p. 2638.

#### Chesaneake Corp. of Virginia-Earnings-

24 Weeks Ended— Profit before taxes Federal and State income taxes	June 15,'47 \$3,059,288 1,369,848	\$846,689
Net profit Capital shares out tanding Earnings per share -V. 165, p. 69.	462,665	\$508,013 462,665 \$1.10

Chicago & Eastern Illinois RR.-Equipment Trusts Chicago & Eastern Minols RR.—Equipment Trusts Offered—Halsey, Stuart & Co. Inc. and associates are offering at prices to yield from 1.30% to 3%, according to maturity, \$3,450,000 234% equipment trust certificates series E. dated Nov. 1, 1947, and due \$115,000 semi-annually May 1, 1948-Nov. 1, 1962, inclusive. The issue was awarded Oct. 16 on a bid of 99.5407, the only offer received. received.

received.

Associated with Halsey. Stuart & Co. Inc. in the offering are A. G. Becker & Co. Inc.; Otis & Co.; Freeman & Co.; First of Michigan Corp.; Martin, Burns & Corbett, Inc.; Mullaney, Ross & Co.; Alfred O'Gara & Co.; The First Cleveland Corp.; Mason, Moran & Co.; and F. S. Yantis & Co., Inc.—V. 166, p. 1352.

Chicago Rock Island & Pacific Ry. — ICC Asked to Hear Plan of Reorganization—Notifies Supreme Court It Will Consider Road's Improved Situation—

Will Consider Road's Improved Situation—

The ICC is ready to give full reconsideration to a reorganization plan for the Rock Island, taking into account the road's improved financial situation in recent years.

The ICC has to'd the U. S. Supreme Court it will give a new, full hearing on the road's condition if the Court will remand the case to the Comm'ssion. The original plan of reorganization was ordered into effect by a Circuit Court of Appeals, but this order was appealed to the U. S. Supreme Court, where action is still pending.

The ICC action in the Rock Island case was in the form of a letter to Chief Justice Vinson. In this letter, Clyde Aitchison, ICC chairman, said:

man, said:
"Since the p'an was sent to the District Court by the Commission, there have been material changes in the situation as it affects the condition of the debtor. The Commission, of course, does not attempt to appreciae the sefect of these changes... The Commission is prepared to give a full hearing on the facts."—V. 166, p. 1476.

Chicago Yellow Cab Co. Inc. (& Subs.)-Earnings-1947—3 Mos.—1946 1947—6 Mos.—1946 \$123,899 °\$54,428 \$282,811 °\$86,976 Per od End. June 30— Net loss \*Profit.-V. 166, p. 266,

# Cincinnati Milling Machine Co.—Earnings—

12 Week: Ended-	June 14,'47	June 15,'46
Net profit after charges and Federal taxes	\$313,417	\$464,114
Common shires out tanding	850,000	850,000
*Earnings per common share	\$0.32	\$0.40
*After preferred dividend requirements V. 16	5, p. 2274.	

# Cinecolor Corp. (Calif.)-Plans Expansion, Etc.-

The corporation announces that the directors have approved plans for the construction of a \$100,000 addition to its plant in Burbank,

Calif.

The corporation has also acquired 100% of the stock of Film Classics, Inc., which distributes reissues of films produced by Goldwyn, Selznick and Kordo. It will be an international distributing outlet for independent producers having either Cincoclor or black and white commitments. However, a majority of the new product will be in Cincolly

commitments. However, a majority of the first state of the Cinecolor.

The Cinecolor Finance Corp., a wholly owned subsidiary, has been formed to provide for the financing of laboratory charges during production and for the financing of release prints for the distributor. Acting as a service organization, this new unit will allow producers and distributors to take advantage of Cinecolor as well as relieve them of putting up money that otherwise might be used in additional production.—V. 186, p. 368.

Cities Service Oil Co. (Del.)—Debentures Placed Privately—An issue of \$20,000,000 2¾% sinking fund debentures, due 1967, have been placed privately through The First Boston Corp., it was announced Oct. 14.

Substantially all of the proceeds will be used for new construction at the East Chicago refinery for the purpose of improving the quality of the companier products. It will also allow the recovery and utilization of additional by-products.

Installations will melude a fluid catalytic cracker, a delayed coker and various additions to laboratories and tankage waste disposal rysem. Output of propane gas will be increased.

With completion of the construction in the middle of 1948, capacity for crude oil runs will be 35,000 barrels a day for the refinery, an increase of 3,000 barrels a day over present capacity. Construction was started Aug. 1.—V. 163, p. 1280.

# City Baking Co., Baltimore, Md.—Files With SEC-

The compony on Ott. 8 filed a letter of notification with the SEC for 500 shares of common, being sold on behalf of D. R. Stoneleigh, a cirector of the company. Kalb, Voorhis & Co., New York, will act as dealers. The stock will be sold at market.—V. 160, p. 428.

Cleveland Electric Illuminating Co.—State Commission Approves Sale of Preferred Without Competitive

Bidding—
The Chio Utilities Commission refused Oct. 10 to order competitive bidding among investment firms on a \$25,000,000 preferred stock issue of the company in the company to go ahead with its plan to let a \$4 house syndichte headed by Dillon, Read & Co. Inc., Niew York, market the issue, which is to be exchanged share-for-there with the present \$4.50 preferred.

The order two preferred of Otis & Co., that Cleveland Electric was under "wall Street domination" and that by competitive bidding a better price could be obtained at a lower cost.—V. 166, p. 1476.

## Colonial Airlines, Inc.—Transfer Agent—

The Commercial National Bank & Trust Co. of New York has been appointed transfer agent of the capital stock, \$1 par value, effective Oct. 14, 1947.—V. 166, p. 1476.

# Colonial Mills, Inc.—Declares 5% Stock Dividend-

The directors have declared a regular quarterly cash dividend of 25 cents per share on the common stock, payable Oct. 27 to holders of record Oct. 17, and a 5% stock dividend, payable in common stock on Nov. 24 to holders of record Nov. 10.—V. 166, p. 1148.

Cluett, Peabody & Co., Inc.—Preferred Stock Offered
—As mentioned in our issue of Oct. 13, Goldman, Sachs
& Co. and Lehman Brothers on Oct. 10 headed a group
of underwriters that offered publicly 79,177 shares of 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.

of 112,974 shares of 4% preferred offered by the company to common stockholders for subscription.

Of the 112,974 shares of 4% cumulative second preferred stock offered for subscription to the common stockholders of the company, 40,321 shares were subscribed for upon the exercise of warrants (including 26,300 shares by underwriters upon the exercise of warrants purchased by them) and the remaining 72,653 shares are being purachased by them) and the remaining 72,653 shares are being purachased by the underwriters.

During the subscription period, Goldman, Sachs & Co. and Lehman Brothers, as representatives of the underwriters, sold 19,876 shares of the second preferred stock on a when-1 sued basic at prices ranging from \$104 to \$102 per share (less a concession of 75 cents per share in the case of 15,396 shares sold to dea.ers, including underwriters) for an aggregate sales price of \$2,039,122, before concessions to dealers; purchased warrants covering 25,300 shares of second preferred stock for an aggregate of \$4,812 at prices ranging from 12.5 cents to 1,5625 cent; per warrant; and purchased 100 shares of second preferred stock in the market on a when-iscued basis at \$102 per share.

The underwriters propose to make a general public offering of 79,177 shares of the second preferred stock (representing the unsold portion of the unsubscribed shares and shares which the underwriters are acquiring through the exercise of warrants and in the market) at \$102 per share, p. us accrued dividends from Oct. 14, 1947 in the case of shares delivered after that date, and to allow a selling concession of share shelivered after that date, and to allow a selling concession of share shelivered after that date, and to allow a selling concession of share way be reallowed to members of the NASD.

The preferred stock is convertible prior to Oct. 1, 1957, unless previously redeemed, into common stock at the rate of one share of common stock for each \$40 par value of second preferred stock (such rate being subject to adjustment under

the shares and are payable on Jan., April, July and Oct. 1 of each year.

LISTING—Company has applied for the listing of the second preferred stock on the New York Stock Exchange.

HISTORY AND BUSINESS—Company and its subsidiaries are engaged principally in the manufacture and distribution of the "Arrow" brand of men's shirts, neckties, underwear, handkerchiefs and collars, and in the promotion of the "Sanforized" and "Sanforset" trade marks, of a compressive shrinking process for cotton textile fabrics and of a chemical process for the stabilization of certain types of rayon fabrics. The company was incorporated in New York on Feb. 4, 1913, as a consolidation of Cluett, Peabody & Co., and The Apex Collar & Shirt Co., Inc. Cluett & Peabody & Co., incorporated in 1901, was the outgrowth of a succession of partnerships, the first of which was formed in 1851.

outgrowth of a succession of partnerships, the first of which was formed in 1851.

The company believes that it is the largest manufacturer of men's shirts, neckties and colars in the Uniteo States. In addition the company and its subsidiaries manufacture handkerchiefs, undershorts and pajamas and distribute cercain items of knitted apparel which are manufactured for them by others. During 1945 approximately 69% of consolidated sales were accounted for by shirts, 18% by neckties, and 13% by underwear, handkerchiefs, colars and pajamas. The products are sold chiefly under the nationally advertised trade mark "Arrow," although the trade mark "Resilio" is used for a portion of the neckties sold by a subsidiary. The greater part of the company's cales are made through salesmen directly to selected retailers in the United States. The company also sells its products to wholesalers and through sales agents in many countries abroad. In 1943 approximately 5% of consolidated sales were made in Canada and 5% in other foreign countries.

intelligent sates agents in miny countries abroad. In 1945 and other foreign countries.

PUR. 708 — One of preferred stock now offered, after deducting \$15,630 estimated expenses of the company in connection therewith, will amount to \$11,205,941. A portion of such proceeds will be applied to the payment of all notes payable of the company which as of Aug. 31, 1647 amounted to \$8,875,000, consisting of \$7,000,000 of short term notes payable and a total of \$1,875,000 of other notes payable maturing annually to 1952. Of the short term notes payable, sayable maturing annually to 1952 of the short term notes payable, \$2,500,000 is represented by commercial paper purchased and resold by Goldman, Sachs & Co. and the balance is represented by borrowings from Chase National Bank, New York, Manufacturers Trust Co. and The National City Bank of Troy. The other notes payable maturing annually to 1952 are held by Manufacturers Trust Co.

The short term notes payable have been incurred since Dec. 31, 1946, for the purpose of carrying increased inventories necessitated by increased volume of business, higher price levels, and seasonal factors as well as for expenditures in connection with the plant improvement and expansion program referred to under the caption "Business." Additional short term borrowings may be made for these purposes prior to the receipt of the proceeds from this financing.

The remainder of the net proceeds will be added to the general funds of the company and will provide in part additional working capital to finance expected future increases in inventories and accounts receivable. It is presently contemplated that funds for the plant improvement and expansion program. The company may nevertheless undertake redditional financing or incur additional indebtedness for property additions not now contemplated or for other purposes.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

#### CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding

Preferred stock, 7% cum. (par \$100)_	33,990 shs.	33,970 shs.
Second preferred tock (par \$100)	150,000 shs.	
4' cumulative 2nd preferred stock	14	112.974 shs.
Common stock (no par)		677,844 shs.
*Upon issuance of the second prefers	red stock now of lly reserved for	fered, 282,435 conversion of

TRANSFER AGENT AND REGISTRAR—Manufacturers Trust Co., New York, N. Y., will be the transfer agent and Lawyers Trust Co., New York, N. Y., will be the registrar for the initial series of second preferred stock.

UNDERWRITERS-UNDERWRITERS—The names of the underwriters and the percentage unsubscribed share to be purchased by each are as follows:

Goldman, Sachs & Co	10,832%	Marx & Co	.885
Lehman Brothers		Mead, Miller & Co	.664
American Secur. Corp	1,770	F. S. Moseley & Co	3.098
Ball, Burge & Kraus	.885	Maynard H. Murch & Co.	1.328
Bear, Stearns & Co	2.656	Newman and Co	.664
Burnham & Co	.885	Piper, Jaffray & Hop-	.004
Clement A. Evans & Co.,		wood	3.098
Inc	.664	Putnam & Co.	1.328
First of Michigan Corp	.885	E. H. Schneider & Co	.664
Glore, Forgan & Co	3.983	Chas. W. Scranton & Co.	1.328
Green, Ellis & Anderson	1.770	Shields & Co.	
Harriman Ripley & Co.,	1.770		3.098
Inc.	4.426	Stone & Webster Secur-	4 400
Harris, Hall & Co. (Inc.)	3.698	ities Corp.	4.426
		Spencer Trask & Co	1.770
Hayden, Stone & Co	1.770	Tucker, Anthony & Co	1.770
Hemphill, Noyes & Co	3.098	Union Securities Corp	5.311
Hornblower & Weeks	3.038	Watling, Lerchen & Co	1.328
Johnston, Lemon & Co	.835	Wertheim & Co	3.983
Kidder, Perbody & Co	4.426	White, Weld & Co	3.983
Kuhn, Loeb & Co	5.311		

• STATEMEN	T OF CON	SOLIDATED	INCOME	
		Yea		31
Net sales (bef. discts.)_	June 30, '47 \$27,900,013	1946	1945	1944 \$32,059,970
Cost of goods sold	804,151 21,709,710	1,340,845 34,619,152		934,690 25,408,425
Gross profit fr. sales_ Sell., gen. & adm. exps.	\$5,386,152	\$8,480,315	\$5,175,961	\$5,716,854
cent, gen. & aum. exps.	3,202,503	5,198,336	4,211,816	4,353,937
Income from sales Income fr. "Sanforized"	\$2,183,648	\$3,281,978	\$964,145	\$1,362,917
royalties	3,297,816	5,294,652	2,985,905	3,224,259
Income from opers	\$5,481,465	\$8,576,630	\$3,950,051	\$4,587,177
Other income	185,455	178,408	114,613	116,122
Total income	\$5,666,920	\$8,755,039	\$4,034,669	\$4,703,300
Other deductions Prov. for taxes based on	195,745	180,244	262,476	220,107
income	2,195,000	3,438,634	1,576,665	2,602,109
Net income	\$3,276,174	\$5,136,220	\$2,225,528	\$1,881,083
Preferred dividends	118,895	237,790	237,730	237,790
Common dividendsV. 166, p. 1476.	677,844	2,033,532	1,355,633	1,355,688

Colonial Stores, Inc.-Current Sales Up 22%-

Period End. Sept. 27— 1947—4 Wks.—1946 1947—9 Mos.—1946 Sales.———— \$12,181,482 \$9,994,228 \$117,678,745 \$39,583,767 —V. 166, p. 1048.

Colorado Milling & Elevator Co.—Earnings-Quarter Ended Aug. 31-1947 1946 \$869,950 \$811,447 Net income —V. 166, p. 266.

Columbia Pictures Corp.—Borrows \$1,000,000 Add'l-On Sept. 15 the corporation borrowed an additional \$1,000,000 under its agreement dated Jan. 15, providing maximum loans of \$10,000,000 to Nov. 30, and on Sept. 30 borrowing under this agreement totaled \$7,000,000. The funds were added to working capital.—V. 166, p. 1476.

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. 11, 1947, showed an 8% increase over the corresponding week a year ago. Pollowing are the kilowatthour output totals of the past four weeks and percenetage comparisons with 1946:

	me pase rour necks th	id percenetage	comparisons w	itii 1946.
	ek Ended	1947	1946	% Inc.
	11	212,856,000	197,146,000	
Oct.	4	213,962,000	194,519,000	10.0
	27	209,494,000	193,279.000	8.4
	20	209,422,000	193,189.000	8.4
V	166 p. 1476			

## 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. 9, 1947, amounted to 304,-974,049 as compared with 273,124,391 for the corresponding week in 1946, an increase of 31,849,658 or 11.66%.—V. 166, p. 1476.

Community Water Service Co.—Dissolved.

The company has been dissolved pursuant to the plans filed under the Public Utility Holding Company Act of 1935 by American Water Works & Electric Co., Inc. and certain of its subsidiaries, including Community Water Service Co. and the stock transfer bocks of Community Water Service Co. have been closed permanently. Holders' of Community water Service Co. have been requeted to surrender their certificates for said stock to The Chase National Bank of the City of New York to receive in exchange for each share thereof and in full satisfaction of all rights of such stockholders 1/20 of one share of common stock of American Water Works Co., Inc.

Accordingly, the common stock, par value \$1 of Community Water Service Co. was suspended from dealings on the New York Curb Exchange at the opening of business on Oct. 14, 1947.

The holders of shares of this company's \$7 cumulative first preferred stock, who had not exchangea such shares pursuant to the exchange offer of American Water Works Co., Inc. will receive the sum of \$193.53 per share in full satisfaction of all rights of such stock holders. Such amount represents the sum of \$180 per share of such preferred stock, plus \$7 per share per annum from Oct. 31, 1945 to the final date of making such exchanges and minus the amount per share of any dividends paid on such preferred stock after Oct. 31, 1945. Such payment of \$193.53 per share will now be made immediately upon the surrender by the helders of certificates for such shares to this company at 50 Broad Street, New York 4, N. Y.—V. 166, p. 1352.

# Congoleum-Nairn Inc (& Subs ) Farnings

Congoleum-Ivanin Inc. (& Subs.)—E	arnings-	-,:
6 Months Ended June 30— Sales (net) Cost of goods sold, selling & admin. expenses Depreciation	16,756,719	\$11,714,000
Profit from operations Other income	\$4,075,329 115,411	\$937,540 190,485
Total income Prov. for Fed. & state income taxes	\$4,190,740 1,636,400	\$1,128,025 431,600
Net income Balance Dec. 31	\$2,554.340 16,071,211	\$696,425 15,271,163
Total Dividends paid	\$18,625,551 621,500	\$15,967,589 621,500
Balance June 30 Common shares outstanding Earnings per common share	1.243 000	1,243.000

CONSOLIDATED BALANCE SHEET, JUNE 30, 1947

CONSOLIDATED BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash, \$2,876,828; U. S. government and municipal securities—at cost less amortization (market value 5,622,316), \$5,557,216; aecounts receivable (less reserve \$233,790), \$2,909,488; "nventories—at lower of cost or market, \$9,623,895; other security investments—at cost, \$705,588; treasury stock—at cost (147,000 shares common stock), \$1,368,486; fixed assets—at cost (atter reserve for depreciation and obsolescence, \$15,753,588), \$14,051,863; gcodwill, trade-marks, patents, processes, etc., \$1; deferred charges, \$90,349; total, \$37,184,273.

LIABILITIES—Accounts payable and accrued charges, \$1,864,016; Pederal, state and local taxes accrued, \$2,545,665; reserves, \$3,119,921; common stock (issued 1,390,000 no par shares), \$11,650,620; earned surplus (of which \$1,368,486 is restricted on account of the repurchase of common stock), \$18,004,051; total, \$37,184,273.—V. 165, p. 70.

# Consolidated Cigar Corn Farmings

Consolidated Ciga	L Corp.	carmings-	_	
Period End. June 30— Net profit after chgs.	1947—3 1	Mos.—1946	1947—6 N	los.—19 <b>46</b>
and Federal taxes Common shares outstdg. Earnings per com. share	*\$321,911 277,500 \$1.16	\$213,165 277,500 \$0.77	\$754,023 277,500 \$2.71	\$503,275 277,500 \$1.81
*After \$125,000 reserve for contingencies. ‡After		gencies. †	After \$250.0	00 reserve

Consolidated Edison Co. of New York, Inc.—Output—
The company on Oct. 15 announced that System output of electricity (electricity generated and purchased) for the week ended Oct. 12, 1947, amounted to 210,300,000 kwh., compared with 199,-300,000 kwh. for the corresponding week of 1946, an increase of 5.8%. Local distribution of electricity amounted to 192,400,000 kwh., compared with 185,600,000 kwh. for the corresponding week of last year, an increase of 3.6%.—V. 166, p. 1476.

#### Consolidated Engineering Corp., Pasadena, Calif.-Debenture Offering-

At its regular meeting held August 11, the board of directors authorized and approved the issuance by the corporation of \$250,000 6% 10-year convertible debentures. The board propose by the issuance of said debentures to obtain tunds which will be used to retire existing short term bank loans of \$175,000 now owed by the corporation and to provide additional working capital. The increasing scale of the corporation's business has necessitated additional working capital and the board have determined upon this method of raising the capital.

The debentures will be dated Oct. 1, 1947, and will be issued in denomination of \$50, \$100, \$500, and \$1,000. They will be payable on or before Sept. 30, 1957.

Holders of debentures will have an option to convert the debentures into common stock at any time prior to payment or redemption of the debentures at the rate of one share of common stock for each \$5 of the face value of debentures.

The corporation offered the debentures at par to stockholders of record Aug. 31, 1947. Each stockholder was entitled to purchase debentures in the principal sum of \$1.50 for each share of stock held by him.

Rights expired October 15. Subscriptions were payable at California Trust Co., 629 South Spring St., Los Angeles 14, Calif.

Any debentures not subscribed and paid for prior to Nov. 1, 1947, will be sold at par to Hopkins, Harbach & Co. on Nov. 1, 1947. The resale price of any debentures which the latter may acquire shall be 102½7.—V. 161, p. 2784.

#### Consolidated Vultee Aircraft Corp.-To Vote on Sale of Non-Aviation Assets-

The stockholders at a special meeting to be held on Nov. 3 wote on a proposal to adopt or reject the "agreement of sale dat Oct. 3, 1947" between this cerporation, The Nashville Corp. and Av Míg. Corp. See details in V. 166, p. 1476.

## Corning Glass Works (& Subs.) - Earnings-

-	12 Weeks	Ended	Jan.	1 to
Period-	June 21,'47	June 15,'46	June 21,'47	June 15,'46
Net sales	\$14,924,759	\$12,359,080	\$31,059,953	not stated
Profit before taxe:	897,643	°C45,710	2,480,402	44.00
Income taxes	381,287	392,015	1,157,648	2 8400
Net prodit	\$516,361	\$553,695	\$1,322,754	\$1,123.331
Common shares outstdg.	2,534,703	2,634,703	2,634,708	2,634,703
Earnings per com. share	\$0.13	30.19	\$0.45	\$0.33
*After \$145,000 flood	losses V. 1	65, p. 1725		

## Cream of Wheat Corp.-Earnings

Period End. June 30-	1947-3 I	Mos.—1046	1947-6 M	los.—1943
Net profit after chgs.			7556 350	
and Federal taxes	\$50,002	\$157,405	\$293,474	\$482,994
Capital shares outstdg.	600,000	600,000	600,000	600,000
Earnings per share	\$0.03	\$.026	\$0.49	\$0.80

EARNINGS FOR THE 12 M	ONINS EN	DED JONE	30
	1947	1946	1945
Net profit after charges & Fed. taxes	\$1,235,008	\$1,222,435	\$1,017.207
Earnings per share	\$2.16	\$2.03	\$1.69
V 165 p 70			

# Crown Cork International Corp.—Earnings—

(including Wholly Owned	Domestic St	ibsidiary)	
6 Months Ended June 30-	1947	1946	1945
Net profit after charges and taxes	\$233,046	\$179,854	\$166,93
Class A shares outstanding	187,913	187,913	187,91
Earnings per class A share	\$1.24	\$3.96	\$0.8
MOTE . "redeclared dividends on the	ologa A cto	ole amounted	to \$2 5

NOTE-Undeclared dividends on the class A stock amounted to \$2.85 a share on June 30, 1047.--V. 165, p. 2544.

#### Crucible Steel Co. of America (& Subs.) - Earnings-Quarter Ended June 30— Pro. it after charges. Profit from settlement of 1945 war contracts. Income taxes 1947 1946 \$675,063 \$1,645,670 Cr219,051 169,687 \$376,214 \$1,695,034 444,698 444.698 Nil \$2.92 Net income Net income Common shares outstanding \*Earnings p.r common share\_\_ After preferred dividend requirements.-V. 165, p. 2123.

# Crystal Tissue Co.-Earnings-

6 Months Ended June 30-	1947	1946
Net sales	\$2,105,200	\$1,468,319
Profit before taxes	202,494	182.026
Federal income taxes	76,946	69.193
Inventory reserve ·	15,000	
Net profit	\$110,548	\$112.833
Common shares outstanding.	93,000	93,000
Earnings per colamon share	\$1.03	\$1.11
V. 166, p. 237.		

# Cunningham Drug Stores, Inc. (& Sub.) - Earnings-

9 Months Ended June 30-	1947	1945	1945
Net sale:	\$18,761,375	\$17,203,861	\$15,993,314
Profit becere Federal taxes	1,597,942		
Provision fer Federal taxes.	608,000	867,697	1,190,350
Net profit	\$989,942	\$894.255	\$462.876
Common shares outstanding	190,798	1 (0.798	120.798
Earnings per common share	\$5.19	*\$1.68	*\$2.33
*After disidend requirement; on	preferred s	tock then	outstanding.

# Dan River Mills-Earnings-

Net sales of cloth, yarn, etc.  Other income	\$45.351 893
Total  Materials 2 d supplies, majuracturing, selling, administrative and general expenses.  Wages, salaries and social security taxes.	20,264,152
Provision for depreciation of plant and equipment. Stale, local and miscallaneous taxe. Provision for estimated Federal taxes on income.	488,258 4,000,000
Net proff: Balance surplus Dec. 31, 1346  Total surplus	16,281,191
Dividends on common stock	112,500 750,000
BALANCE SHEET. JULY 6, 1947	

ASSETS—Cash, \$2,763,337; U. S. Treasury obligations, \$2,500,000; account: reservable, less reserves, \$3,165,738; inventories, \$19,365,822; investment: at cost, less reserve, \$37,518; fixed assets, less reserve for depreciation, \$16,681,037; prepaid and deferred charges, \$322,147; total, \$48,747,598.

LIABILITIES—Notes payable, \$1,200,000; accounts payable and sundry accruais. \$2,385,300; renegoliation refund 1345 (net) estimated, \$400,000; recryes for Federal and State taxes on income, \$9,226,60°; reserve for centingencies, \$1,453,732; 4½% cumulative preferred stock (50,000 shares), \$5,000,000; common stock (1,500,000 shares), \$7,500,000; curplus (earned), \$21,581,955; total, \$48,747,558.—V. 165, p. 1588.

# Denver & Rio Grande Western RR.—Equipment Trust

The ICC on Oct. 7 authorized the company to assume obligation and liability in respect of not exceeding \$2,220,000 equipment trust certificates, series L, to be issued by the Chicago Title & Trust Co., as trustee, and sold at 98,357 and accrued dividends in connection with the procurement of certain new equipment.—V. 166, p. 1477.

## Derby Gas & Electric Corp.—Financing Approved—

Derby Gas & Electric Corp.—Financing Approved—
The SEC on Oct. 14 approved an application filed by the corporation and three subsidiaries providing, among other things, for the sale by Derby to the Equitable Life Assurance Society of the United States of \$5,031,000 3% collateral trust debentures, due in 1957, in exchange for \$4,231,000 of Derby outstanding 3% collateral trust debentures, due in 1956. Derby also would pay to Equitable \$812,914 in cash.

In addition Derby would issue warrants to its common stockholders evidencing the right to subscribe for one additional share of its no par value common stock for each five shares of common held.—
V. 166, p. 1148.

### (The) Detroit Edison Co. (& Subs.)-Earnings-1946 12 Months Ended Aug. 31-1947 Gross earnings from utility operations\_\_\_\_\_Operating and maintenance charges, current appropriations, etc. \_\_\_\_\_\_Federal normal tax and surtax \_\_\_\_\_\_Federal excess profits tax \$ \$ 101,161,757 86,565,930 81,171,317 67,518,919 4,631,000 4,295,000 Balance, income from utility operations\_\_\_\_ 15,359,440 185,377 14,752,010 553,549 15,544,817 4 513,029

#### Duke Power Co.-Rights to Stockholders-

Bublect to prior effectiveness of a registration statement under the Securities Act of 1933, the company proposes to offer to the holders of its common stock, without par value, of record at the cluse of business on or about Oct. 16, 1947 the right to subscribe at \$82.50 per share to one additional share of common stock for each four shares of common stock held. It is expected that the subscription period will be approximately 18 days.

The Committee on Security Rulings of the New York Curb Exchange on Oct. 11 ruled that the common stock be not quoied "ex" said rights until further notice and that all certificates for said stock delivered after O.t. 16, 1947 and until further notice must be accompanied by due bills for the subscription rights. See also V. 165, p. 1354.

## Duplan Corp.—Bank Credit Agreement Modified-

In September the serial loan agreement dated May 31, 1946, with four banks covering loans totaling \$5,000,000, was modified to provide that the interest be increased to 2½% from 2½%; all provisions requiring prepayment of notes have been cancelled, while \$200,000 of notes originally having a maturity date of May 31, 1956, are to mature on May 31, 1948.

# Ruling on Stock Distribution-

The New York Stock Exchange, having received notice from the corporation that a split-up will be effected in the common stock, of no par value, by the distribution on Oct. 24, 1947, of one additional share to holders of each share of record Oct. 16, 1947, has directed that the common stock be not quoted ex said distribution until Oct. 27, 1947; that all certificates delivered after Oct. 16, 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.

# Buys Silk Mills-

Harold Chapell, President, on Oct. 15 announced that this corpora-tion has purchased the Cieveland Silk Mills, Inc., of South Cleveland, Tenn. The purchase price was not disclo ed. The plant is equipped with 7,000 spindles, 20 winders and 30 twisters. —V. 166, p. 1477.

### (E. I.) du Pont de Nemours & Co. (Inc.)-Number of Stockholders Decline-

It was announced on Oct. 10 that this company was owned by 20,984 different stockholders as of Sept. 30, a decrease of 554 from the number of holders recorded at the close of the second quarter

of 1947.

There were 73.807 helders of common stock and 23,082 holders preferred stock as the third quarter ended. The entity was much 5,905 holders of more than one kind of stock.—V. 166, p. 435.

# Duro Test Corp.-To Pay 15-Cent Dividend-

A dividend of 15 cents par share has been declared on the common stock, payable Nov. 1 to noiders of record Oct. 24. Tais compares what a semi-annual dividend of 5 cents per share paid on May 1, last, and on May 1 and Nov. 1, 1948. In addition, an extra of 5 cents was paid on Nov. 1, last year.—V. 166, p. 53.

East Coast Electric Co.—Offering of Stock—Mention was made in our issue of Oct. 13 of the offering Oct. 6 of 15,000 shares of comron stock (par \$10) at \$19.25 per share by Woodcock, McLear & Co. and Scott, Herner & Mason. Inc. Further details follow:

COMPANY—Company was organized in Virginia May 14, 1926. Its principal executive offices are beated at West Point, Va.

PURPOSE—Net proceeds from the sale of these securities will be resed to provide funds for the acquisition of property and the construction, completion, extension and improvement of the company's facilities and services.

# 

# SUMMARY OF PRO FORMA EARNINGS

	12 Mos. Enq.	Year:	s Ended Dec.	31
Oper, revenues: electric Oper, revenue deduct	Aug. 21. '47 \$378,826 629,959	1946 \$775,327 567,499	1945 \$637,727 408,7£9	1944 \$567,343 415,250
Operating incomeOther income	\$248,867 14,758	\$297,828 10,084	\$168,968 10,485	\$152,093 4,085
Gross income Income deductions Federal income taxes Fed. excess prof. taxes	\$263,625 41,832 75,308	\$217,911 41,980 59,366	\$179,453 41,925 43,230 4,617	\$156,178 41,879 36,996
Pro forma net income Per sh. of com. stock	\$146,485 \$1.63	\$116,745	\$83,681	\$77,302

\*This figure represents merely an arithmetical calculation treating the 90,000 shares of common stock outstanding as if they had been

outstanding during the period shown, without consideration of the effect of charges and credits to surplus made during this period. This calculation does not give effect to the issuance of the 15,000 shares of common stock now offered.

DIVIDENDS—Since 1934, all of the company's common stock has seen held by East Coast Public Service Co., and du.ng..dcn peried he company paid no dividends on its common stock until Aug. 1, 1947, t which time an initial dividend of 40 cents per cane. was paid on he 60,000 shares then outstanding. Company intends to establish the olicy of paying quarterly dividends on Feb., May, Aug. and N.v. 18. dividend of 30 cents per share has been declared payable No. 15, to lockholders of record Oct. 25.

stockholders of record Oct. 25.

BUSINESS—Company is a public utility operating exclusively in Virginia. It is engaged principally in the busine, so the generation, purchase, transmission, distribution and sale of electric energy for light, heat, power and general industrial and utility purposes. The total population of the cities, towns, unincorporated communities and rural territory served is estimated to be 56,000. The territory served is a diversified residential, agricultural and forest area located in the tidewater region of Virginia. Principal activities include arming, darrying, peanut growing, poultry farming, lumbering, ishing, oystering and canning.

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

Period End. Aug. 31-	1947-Mo	nth—1946	1947-12 N	Ios.—1946
Operating revenues	\$816,589	\$726,115	\$9,567,483	\$8,107,859
peration	250,114	227.642	2,744,443	2,475,62
Maintenance	42,718	46,572	545,696	536,480
Depr., amort. & deplet.	78,496	74,680	941,202	1,019,373
faxes, other than Fed.	33,584	26,270	355,175	331,135
Net oper, revenues	\$411,676	\$355,949	\$4,980,965	\$3,745,244
Exploration and devel- opment costs	568	6,825	27,790	120,159
Balance	\$411,107	\$349,124	\$4,951,174	\$3,625,084
Other income	733	Dr4,345	Dr43,328	Dr25,822
Gross income	\$411.841	\$344,778	\$4,902.843	\$3,599;262
Total income deductions	4,747	7,150	73,692	351,744
Net inc. before Fed.		************	A4 000 150	\$3,247,517
income taxes	\$497,073	\$337,623	\$4.227,153	
rederal income taxes	98,500	84,565	1,126,263	1,012,342
Net income	\$308,593	\$253,062	\$3,702,890	\$2,235,174
Pfd. stock div. require.	25,625	25,625	307,500	117,092
Balance surplus -V. 166, p. 1354.	\$282,968	\$227,437	\$3,395,320	\$2,118,081

# Electric Bond & Share Co.-Extension Granted-

The SEC on Oct. 13 approved a request by the company for a streamonth's extension to April 6, 1948, of the time within which it must dispose of its holdings of the common stock of the American Gas and Electric Co., the Carolina Power and Light Co. and the Lirmingham Electric Co.—V. 166, p. 1477.

# Electric Power & Light Corp.—Weekly Input-

For the week ended Oct. 9, 1947, the System input of subsidiaries of this corporation amounted to 64,705,000 kwh., an increase of 11,-545,000 kwh., or 21.7% over the corresponding week of 1943.—V. 166, p. 1477.

# Electric Storage Battery Co. (& Subs.)-Earnings-

6 Months Ended June 30— Net profit Capital sheres outstanding	1947 \$2,608.415 907.810 \$2.87	1946 \$1,533,940 907,910 \$1.69	1945 \$1,046,273 907,810 \$1,15
Earnings Der Share	02.01	Ψ	W

The company stated that during the first half of 1947 "additional reserves of \$1,000,000 were set aside from earnings to provide for excessive construction costs of new plants and for possible decline in inventory values."—V. 165, p. 1454.

# Eiliott Co.-To Create New Preference Shares and Increase Common Stock-

crease Common Stock—
The stockholders at a special meeting to be held on Dec. 11 will vote on a proposal to authorize an issue of 110.000 shares of 550 par value cumulative preference stock, which will rank junior to the present outstanding 5% preferred stock, and to increase the authorized common stock from 436,200 shares to 1,000,000 shares.

It is stated that funds from the sale of any additional stock will be used for plant expansion.—V. 166, p. 666.

# Encyclopaedia Britannica, Inc., Chicago — Benton

Encyclopaedia Britannica, Inc., Chicago — Benton Returns—

William Benton has returned to the corporation at Chairman of its board of directors, it was announced on Oct. 9. He again takes up the directing control of the 179-year-old reference work concern which he and Chancellor Robert M. Hutchins of the University of Chicago were instrumental in bringing into association with the university in 1943, when the property was transferred from Sears, Roebuck & Co.

The former Assistant Secretary of State for Public Affairs also was elected Crairman of the board of Encyclopedia Britannica Films Inc., a subsidiary.

When asked about his connection with the State Department, Mr. Benton stated that he will continue to maintain an office in the department and will serve as a special consultant to the department on the United States Educational, Scientific and Cultural Organization. Mr. Benton resigned from his State Department Assistant Secretary-ship on Oct. 1.

The University of Chicago controls the preferred storic in Encyclopaedia Britannica and Encyclopaedia Britannica Films, with Mr. Benton holding the common stock. He continues as the trustee of the university.

E. H. Powell, Britannica's President and a director of boir Britannica and the Films company, who had accel as Chairman of the board of the Films company during Mr. Benton's absence resigned that position with the return of Mr. Benton to act ye participation in both comeanies.

Directors of Encyclopaedia Britannica, Inc., besides Messis, Benton and Powell, are Chancellor Hutchins, who is Chairman of Britannica's beard of editors; Chester Bowles, former Administrator of the Office of Price Administration: Faul G. Holfman, President of Studebaler Corp. Henry R. Lucc, Editor of Time Magazine, Beardeley Ruml, Chairman of the board of R. H. Macy & Co.; John Stuat, Chairman of the board of Quaker Oats Co., and Harry Houghton, President of Muzak Corp.

The directors of Encyclopaedia Britannica Film; Lee, besides

of the board of Quaker Oats Co., and Harry Russians.

Muzak Corp.

The directors of Encyclopaedia Britannica Flmt Lic., besides Messrs. Benton, Hutchins, Bowles, Hoffman, Powell, Houghton, Ruml and Stuart, are Marshall Field, publisher of the Chicako Sum and Times: Raymord Rub'cam, Cha'rman of the brard of Young & Rubicam: Wayne C. Taylor, former Underservertry of Commerce, Pichard De Rochemont, producer of the "March of Time"; C. Scott Fietcher, Pres dent of Encyc paedia Brittania Films; V. C. Arnspiger, Fietcher, Pres dent of Encyc paedia Brittania Films; V. C. Arnspiger, Fietcher, Pres dent of Carper Desident; Milton Eschhower, President of Kansas State College: and George D. Stoddard, Pres.dent of the University of Illinois.—V. 164, p. 2152.

Engineers Public Service Co.—Court Asked Not to Pay Call Price for Preferred—Common Stockholders Want Price Limited to Par Plus Drys.—

Preferred stockholders of the company should receive only \$100 and accumulated dividend; and not the earl price, court of ter common

stockholders' groups contended in proceedings before the U. S. Circuit Court at Philadelphia, Oct. 10.

Argument before the Court was on appeals by the SEC and two groups of stockholders, one composed of five insurance companies and the Tradesmens National Bank & Trust Co., who collectively hold \$740,000 of preferred stocks.

Louis Boehm, an attorney representing Frances Boehm and Lucille White, common stockholders, said the charter of the company provides that preferred stockholders are entitled to a premium only in the event of voluntary liquidation and that the proposed liquidation of Engineers is not voluntary, therefore payment of a premium is not required.

'Alfred Berman, counsel for Central-Illinois Securities Co. holder

the event of voluntary liquidation and that the proposed liquidation of Engineers is not voluntary, therefore payment of a premium is not required.

Alfred Berman, counsel for Central-Illinois Securities Co., holder of 5,000 shares of Engineers common, told the Court that the SEC had changed its position regarding rights of preferred stockholders in a forced liquidation. For five years before 1945, he said, the SEC took the position that preferred stockholders were only entitled to par and accumulated dividends, but now the Commission contends the preferreds should get a premium.

"Earlier, on Oct. 10, Roger S. Foster, SEC solicitor, asked the Court to uphold the Commission's decision that preferred holders be allowed call prices in redemption of their holdings.

The SEC determined several months ago that holders of Engineer's S5 preferred were entitled to \$105 and holders of \$5.50 and \$6 preferred to \$110, plus accumulated dividends. Judge Paul Leahy, of the Federal District Court at Wilmington, however, overrode the Commission last May, limiting the shareholders to par value of \$100 in each case, plus accumulated dividends.

Attorneys for the preferred stockholders contended Judge Leahy exceeded his legal authority in "substituting" his judgment for that of the Commission.

Preferred stockholders already have been paid the par value plus exceeded the contends and the commission is a preferred to the commission.

of the Commission.

Preferred stockholders already have been paid the par value plus accumulated dividends and are now fighting for an escrow fund of \$4,000,000 which represents the difference between par and the call Prices.

Argument was concluded and the Court reserved decision.—V. 166,
p. 157.

# Equitable Office Building Corp. - New Refinancing Proposal-

A new plan for refinancing of the corporation was announced Oct.

11 by T. Roland Berner, counsel for two stockholders of the cor-

11 by T. Roland Berner, counsel for two stockholders of the corporation.

The offer was made by Hemphill Noyes & Co., City Investing Co. and Charles F. Noyes, a real estate broker and managing agent. Its consideration would be made possible only by stockholders' rejection of the trustee's plan for reorganization of the corporation which has been approved by the court.

The new offer is conditioned on court approval by November 1, and the commitment expires December 1.

Under the new plan, stockholders would receive:
One thate of new common in exchange for each five shares now held;

Under the new plan, stockholders would receive:
One thare of new common in exchange for each five shares now held;

The right to subscribe to one share of new preferred and one share of new common for each 10 shares of common now held, at a combined price of \$11, and
The right to subscribe to 1½ shares of new common for each share of common now held at a price of \$1 per share.

Holders would receive two separate subscription warrants and would have the privilege of exercising or selling each. The underwriters would purchase at the offering price all shares not subscribed for and in addition would purchase 40,000 shares of new common at \$1 per share. They would receive no other compensation. This offer contemplates a first mortgage debt of \$18,000,000 upon expectation that such a mortgage can be obtained from New York Life Insurance Co.

The preferred stock would consist of 86,209 shares (no par), with a preference in liquidation of \$10 per share. It would carry an annual dividend of 40 cents per share, payable quarterly. Dividends would be cumulative. It would be redeemable at \$10 per share in whole or in part on any dividend date on 30 days notice.

There would be a total of 1,332,147 shares of common of which 172,419 would be issued to present stockholders in exchange for their present holdings; 1.034,517 shares would be offered at \$1 per share; 68,209 shares would be sold to the uderwriters at \$1 per share.

Each share of preferred and each share of common would be entitled to one vote except that if there should be a default of preferred stock voting as a class would elect a majority of the board of directors until all arrears of dividends have been eliminated.

The new plan contemplates a seven-member board of directors. Of these, the underwriters would appoint four to serve until the first stockholders meeting.

# Statement by the Common Stockholders Committee-

Statement by the Common Stockholders Committee—
The common stockholders committee commenting on the reorganization proposal made by two shareholders of the corporation, said:
"The last minute attempt by two stockholders to defeat the trustee's plan for reorganization, which to date has been favored by a substantial majority of the stockholders, is futile on its face. Their letter to stockholders admits they do not have he necessary morgage commitment. It states that the commitment of the proposed underwriters is concitioned on Court approval of their plan by November 1, which is impossible, and that the commitment expires December 1.
Obviously stockholders assents to the plan and the offering of new securities to them could not be completed by that date.
"What the letter asks stockholders to do is to sacrifice the known benefits of a definite and courr approved plan for possible future ancertain and speculative proposal.
"Persons associated with the real estate interests who would underwrite the last minute proposal have cast more than half of the ballots already voted against the plan."

The period for balloting on the trustee's plan of reorganization expired October 15.

# Approval of Trustees' Plan Expected—

J. Donald Duncan, trustee of the corporation, on Oct. 16 said that stockholders had apparently approved his modified plan of reorganization. He made the statement on the basis of the first tally of full returns of the ballots. The voting deadline was last midnight. Duncan will report the final outcome to the Federal Court on Oct. 24.—V. 166, p. 1253.

Erie RR.—Equipment Trusts Awarded—The award of \$6,850,000 in equipment trust certificates, maturing Oct. 15, 1948-57, went to the First National Bank of New York on Oct. 15. The bank, bidding for the account of itself and 10 associates, offered a price of 99.54 for a 2% coupon. This produced a net interest cost for the road of 2.09%.

Three other bids, each naming 2 2% coupon, were received at the sale: They were: Salomon Bros. & Hutzler, 99.337; Harris, Hall & Co. (Inc., 99.21; and Halsey, Stuart & Co. Inc., 99.1801.—V. 166, p. 1478.

# Ex-Cell-O Corp.—Earnings

BA-Oc.1-O Corp.—Earnings	II.			
9 Months Ended Aug. 31-	1947	1946		945
Not profit	\$1,528,490	\$830,672	\$1.4	71.400
No. of capital shares	398,806	398,806		98.806
Earned per share	\$3.83	\$2.08		\$3.69
*Includes reserves of \$306,037 fo	r reconversion	n provided	in	prior
years.—V. 166, p. 267.				

# Fairment Foods Co Famings

rairmont rooms Co.—Earnings—		
(Formerly Fairmont Creamery	Co.)	
6 Months Ended Aug. 31-	1947	1946
Net income		\$3,025,707
Found non common shows		

# Falstaff Brewing Corp., St. Louis, Mo.-Co-transfer

The Guaranty Trust Co. of New York has been appointed co-transfer agent for the common stock (\$1 par value).—V. 166, p. 1149.

### Feather River Railway-Abandonment-

The ICC on Oct. 2 issued a certificate permitting abandonment of operation by the company of its line of railroad extending from Peather Palls to Ward, approximately 10.05 miles, in Butte County, Calif.—V. 150, p. 360.

# Federal Light & Traction Co.—Delivery Ruling-

The Uniform Practice Committee of the National Association of Securities Dealers, Inc., District No. 13, on Oct. 15 announced that all "when issued" contracts in the Federal Light & Traction Cocertificates of contingent interest, Federal Liquidating Copr. capital stock (par value 10c.), and Public Service Co. of New Mexico common stock (par value \$7) shall be settled on Oct. 23, 1947, and that all contracts on and after Oct. 21, 1947, shall be regular way, unless-otherwise specified.—V. 166, p. 1478.

Federal Services Finance Corp., Washington, D. C.—Preferred Stock Offered—Mackall & Coe, Washington, D. C., on Oct. 4 offered 2,870 shares of 6% cumulative preferred stock at \$104.50 a share. Proceeds will be used for operating capital.—V. 166, p. 1478.

# Federated Department Stores, Inc.—Purchase Halli-

DUITION:—
Fred Lazarus, Jr., President, announces that this corporation has purchased Halliburton's department store in Okalhoma City, Okla. The purchase includes the big store, land and property. Federated also has taken an option on a five-story building directly across the street, which will give Federated a total space of over 150,000 square feet, Mr. Tazarus said.

hich will give Federated a total space of over 100,000 distribution. The 50-year-old Halliburton's has been owned by Earle P. Halliurton, Inc., since 1937 when it was acquired from the original wners. The store volume was estimated as \$5,000,000 in 1946. It was also announced that Foley's in Houston, Texas, will open its uge new building on Oct. 20.

John H. O'Toole, Divisional Merchandise Manager of Associated Merchandising Corp., has been appointed President of Halliburton's Department Store. He will assume his new duties on Nov. 15. J. C. Halliburton will continue as its Chairman of the board.—V. 166,

## Fidelity & Deposit Co. of Maryland-New Vice-Pres.

This company and its affiliate, the American Bonding Co. of Baltimore, have announced the appointment of Edgar K. Jamieson as Resident Vice-President in Cleveland and the promotion of Paul S. Wise, formerly special agent of the latter office, to the position of Assistant Manager. Mr. Jamieson succeeds Hamilton W. McComb, who has resigned. Mr. Jamieson was formerly Manager of the companies office in Philadelphia, and Mr. Wise has been associated with the companies since 1937.—V. 165, p. 2798.

# Food Fair Stores, Inc.—Expansion Program-

Food Fair Stores, Inc.—Expansion Program—
It is announced that the most important expansion program in the history of the company has been launched.

The program which involves construction of 22 supermarkets in four states will cost approximately \$4,000,000 and will increase the company's chain to 115 outlets in six states.

"Of the total to be built, 12 are either under construction or will be within the next 30 days and the remaining ten will be started early. In 1948. Those under construction are expected to be completed before the end of this year." George Fr.edland, President, said.

The supermarkets will be of the most modern type and will be located in New York, New Jersey, Pennsylvania and Maryland. Each will have about 13,000 square feet of floor space and a parking lot with capacity ranging from 50 to 200 cars. The new markets will be so situated that they can be supplied by the company's present warehouse facilities.—V. 166, p. 666.

# Forest Lawn Co., Glendale, Calif .- Files With SEC-

The company on Oct. 7 filed a letter of notification with the SEC for \$295,000 3% debentures, series B, due 1967. The debentures are to be sold to Forest Lawn Memorial-Park Association, Inc., at par, plus accrued interest. Proceeds will be used for capital improvements or investment.

The stockholders at their annual meeting held on Oct. 14 approved an increase in the authorized \$2.20 cumulative preferred stock, par \$50. from 36,154 shares (all outstanding) to 46,154 shares. No plans for the immediate sale of the additional stock are contemplated.—V. 166, p. 1149.

# Gamble-Skogmo, Inc.—September Sales Higher-

1947 1946 \$12,103,605 \$11,980,205

Sales for the first nine months of 1947 increased 19.27% over the same period for 1946.

Sales figures for 1946 consolidate the sales of Gamble Stores. Western Auto Supply (California) Stores and Macleod's Limited (Canada), which were unified as Gamble-Skogmo, Inc. Nov. 1, 1946.

—V. 166, p. 1050.

# Gar Wood Industries, Inc.—To Increase Capitalization

The stockholders will vote Nov. 25 on a proposal to increase the authorized common stock from 1,500,000 shares to 2,500,000 shares.—Part of the additional common stock is expected to be used to consummate the transaction announced in August whereby Edward Fisher, a director of General Motors Corp., and C. W. Perelle, President of Gar Wood Industries, Inc., would invest \$1,500,000 and \$150,000, respectively, in five-year notes convertible into common stock at the rate of \$5 a share. See V. 166, p. 854.

# General Builders Supply Corp.—Official Resigns-

John P. Kane, President, has announced that John A. Ellot, director and Vice-President of this company, had been compelled submit his resignation for reasons of health, which the board directors had regretfully accepted.

For the immediate future Mr. Eliot will continue to be available at a offices of the company.—V. 166, p. 1478.

#### General Electric Co.—Orders Received Increase 1947

	\$	\$
	272,539,000	
Second quarter	300,058,000	277,921,000
Third quarter	339,493,000	266,867,000
		-
Total for nine months	912,090,000	656,563,000

Total for nine months.——912,090,000 650,563,000 "In 1946," Charles E. Wilson, President, explained, "the amount of orders was smaller than it normally would have been since no shipments were made for nine of the first 13 weeks due to the strike and, since it is customary practice in the case of certain products such as lamps and appliances, to report as orders only the sales value of shipments actually made in each quarterly period. In the case of other products, however, the amount reported as orders received represents the sales value of new business booked in each period irrespective of when shipment is made."—V. 166, p. 1478.

# General Public Utilities Corp.—Weekly Output-

The electric output of this corporation for the week ended Oct. 10, 1947, amounted to 140,435,873 kwh., an increase of 14,217,422 kwh., or 11.3%, over the corresponding week of 1946.—V. 166, p. 1479.

 Georgia & Florida RR.—Operating Revenues—

 Period—
 —Week End. Oct. 7—
 —Jan. 1 to Oct. 7—

 1947
 1946
 1947
 1946

 Operating revenues
 \$47,950
 \$44,225
 \$1,964,412
 \$1,848,813

# Giant Yellowknife Gold Mines, Ltd.—Rights

Giant Yellowknife Gold Mines, Ltd.—Rights—

Holders of the capital stock, par value \$1, of record at the close of business on Oct. 17, 1947, have been offered the right to subscribe to one additional share of said stock for every 50 shares held at \$6 per share in Canadian funds. The assignable rights will expire in Toronto, Canadia, at the close of business on Nov. 14, 1947.

This issue was quoted "ex" rights on the New York Curb Exchange on Oct. 15, 1947.

In view of the fact that these shares are not registered under the United States Securities Act of 1333 no subscription will be accepted from any person or his agent who appears to be, or the company has reason to believe is, a resident of the United States of America or any territory or possession thereof.

United States shareholders may sell their rights in Canada providing they do so in conformity with regulations respecting sales of securities by non-residents of Canada.—V. 166, p. 1479.

# Glidden Co .- Ruling on Stock Distribution-

The New York Stock Exchange, having received notice from the company that an amendment to the Articles of Incorporation will be filed at the opening of business on Oct. 24, 1947, pursuant to which each share of common stock, of no par value, will be changed into two shares of common stock, of no par value, by the distribution on Nov. 7, 1947, of one additional share for each share held at the time of the filing of the amendment; and that the transfer books of the company will be closed at the close of business Oct. 23, 1947, for the purpose of such distribution, on Oct. 10 directed that the common stock be not quoted ex said distribution until further notice; that all certificates delivered after Oct. 23, 1947, must be accompanied by due-bills.

### Repays Last of \$10,000,000 Bank Loan-

Adrian D. Joyce, Chairman, announces that the company has pre-paid the \$7,000,000 balance on its term loan, the first maturity of which was due July 1, 1949. The original amount of the term loan was \$10,000,000. At the same time, J. A. Peters, Treasurer, said the company will end its firstly were Control of the company will

was \$10,000,000. At the same time, J. A. Peters, Treasurer, said the company will end its fiscal year Oct. 31 entirely free of borrowings and with no outstanding bank loans.

The \$10,000,000 loan was negotiated May 1, 1944, with the first \$3,000,000 in payments being made in annual \$1,000,000 amounts in 1945, 1946 and 1947.—V. 166, p. 1355.

### Goodyear Tire & Rubber Co .- Earnings-

(Including domestic and foreign subsidiary companies)

6 Mes. End. June 30-	1947 S	1946 S	1945 \$	1944
Net sales Other income		282,736,171	†407,991,835	
Total income	318,323,531	284,487,425	409,827,672	406,680,108
Cost of sales.	241,880,533	204,506.579	332,850,091	322,364,983
Depreciation	5.922.979	5,444,949	8,149,412	5,687,259
Sell., aoni. & gen. exps.	37.431.540	33.141.979	28,390,136	25,844,006
Int. on funded & other				
debt		822,135	1.347.039	1.125.280
Minority interest				374,834
U. S. inc. taxes				37.620.000
Foreign income & exc.		A 11 1 A 1 4 A 1 4 A 1		- management and a
prefits taxes		6,316,965	3,653,168	3,672,618
Prov. for contingencies_		-1	9 500 000	
Prov. for foreign invests,				
Profits carried to	-	-	-	
earned surplus	11,601,416	15.088,189	7.509.868	7.491.078
Divs. cn \$5 pfd. stock.		1,519,635	1,527,135	1,530,885
Divs. on common stock		2.573.199	2,058,559	2,058,559
Earns, per com, share_				\$2.89
SAfter Coducting no	stwor arodi	in 1944	includes n	ovision for

\*After deducting postwar credit in 1944 includes provision for renegotiation. †Provision for renegotiation of war contracts deducted.

# CONSOLIDATED BALANCE SHEET

	June 30, 47	Dec. 31,'46
ASSETS—	\$	\$
Cash	\$16.886,361	\$50,792,703
Accounts & notes receivable (less reserves)	55,227,953	70,539,005
Terminated war contracts claims receivable		174,138
Invent, at cost or market whichever is lower	151,256,455	101,684,827
Miscellaneous investments	1,569,101	1,624,637
Post war refund of foreign excess profits taxes	1,928,697	1,952,957
Land, buildings, machinery & equip., at cost	100,688,618	90,692,177
Goodwill, patents and trade-marks	1	. 1.
Deferred charges to future operations	1,288,710	945;699
Total	328,245,896	318,406,144
LIABILITIES	\$	\$
Accounts payable	28,479,235	31.809.626
Foreign bank overdrafts	2,938,180	
Prcv. for U. S. taxes and renegotiation of war		
centracts	4,235,182	3,889,849
Prevision for fereign taxes	11,786,014	10,892,809
1st mtge. & collateral trust 3127 -234; bonds	36,090,000	36,090:000
Contingent & miscellaneous reserves	38,691,563	36,602,104
Minority shareholders' equity in subs.	16,473,933	13,574,777
†\$5 cumulative preferred stock.	59,440,300	59,440,300
‡Cemmon stock (no par value)	11,502,132	11,502,132
Capital surplus	19,672,413	19,614:372
Earned surplus	98,936,944	92,952,000
Total	328.245.896	318.406.144
***************************************		

°After depreciation and amortization of \$178,700,196 in 1947 and \$174,700,169 in 1946. 'Issued 601,268 no-par shares; in treasury 6,865 shares; outstanding 594,403 shares. Itssued, 2,067,699 shares; in treasury, 2,288 shares; outstanding, 2,065,411 shares.—V. 166, p. 949.

### Graham-Paige Motors Corp.—Introduces New Motor For Low-Cost Power-

For Low-Cost Power—
Introduction of a compact lightweight stationary motor for farm, home and light industrial applications was announced on Oct. 9 by Joseph W. Frazer, President.

Known as the "Frazer," the engine is a five horsepower, two-cycle single cylinder gasoline type with impulse-coupled magneto for easy starting, the announcement stated. Extremely economical in operation, it will run from six to eight hours on two gallons of gasoline, depending on the amount of work performed, Mr. Frazer revealed,

The selling price, he said, will be "in the neighborhood of \$150."

—V. 166, p. 1355.

# Grand Union Co.-Earnings-

6 Months Ended Aug. 31-	1947	1946	1945
*Net profit	\$662,604	\$692,240	\$322,255
No. of capital shares	222,738	222,738	222,738
Earned per share	\$2.97	\$3.11	\$1.44
*After charges and Federal taxes	-V. 166. p.	1479.	- 1

Gravson-Robinson Stores, Inc.—Exercise of Warrants In September, 150 common stock purchase warrants were exercised and 150 common shares were issued to the holders of the warrants on payment of \$7.50 a share. At the end of last month there were 1,050 purchase warrants outstanding.—V. 166, p. 1479.

A. P. Holzemer, formerly Vice-President, has been elected President, to succeed the late H. D. Kittinger.
S. E. Williamson has been elected Vice-President in charge of merchandising, H. R. Boyton as Vice-President in charge of store supervision and Henry Wolfson as Vice-President in charge of real estate.
R. C. Wallar, formerly Executive Vice-President

estaic.

R. C. Wallar, formerly Executive Vice-President, has been elected President of Metropolitan Stores, Ltd., wholly owned Canadian subsidiary, and Mr. Holzemer as a director.—V. 166, p. 1051.

# Griesedieck Western Brewery Co.-Stock Div., Etc.-

Griesedieck Western Brewery Co.—Stock Div., Etc.—
The directors recently voted a 100% stock dividend, payable Oct. 13 to common stockholders of record the same date. This followed the ratification by the stockholders of a proposal to increase the authorized common stock and to change the par value of the common stock (which had a stated value of \$6 per share) from no par to \$6. At Dec. 31, 1946, there were 75,000 no par shares authorized, of which 62,987 shares were outstanding.

The directors also declared a cash dividend of 50 cents per share on the increased common stock, payable Dec. 18 to holders of record Dec. 5. This is equivalent to \$1 per share on the old no par shares which received 75 cents per share on April 1, July 1 and Oct. 1, this year, and a total of \$2.75 per share in the year 1946.—V. 166, p. 371.

# Gulf Public Service Co., Inc.-Earnings-

Period End. Aug. 31—	19478 N	Ios.—1946	1947 - 121	Mos.—19 <b>4</b> 6
Total oper. revenues	\$3,329.235	\$2,909,366	\$4,857,241	\$4,227,334
Total oper. rev. deducts.	2,392,902	2,062,519	3,621,868	3,022,734
Net oper. revenues	\$936,332	\$846,846	\$1,235,372	\$1,204,600
Non-oper. revenue (net)	4,546	7,290	3,239	9,155
Gross income	\$940,878	\$854,137	\$1,238,612	\$1,213,755
Total income deductions	154,603	177,922	237,843	271,202
Fed. & State inc. taxes	291,852	237,019	383,233	310,146
Balance surplus —V. 166, p. 467.	\$494,423	\$439,194	\$617,535	\$632,406

#### Gulf States Utilities Co.—Secured Note and Bonds—

The Federal Power Commission has authorized the company to issue a secured note for \$1,000,000 and \$1,000,000 first mortgage bonds 2% due 1976. The bonds will be pledged as collateral for the notes.

amount.

The company desires the funds for current and proposed construction expenditures in Texas and Louisiana, the Commission said.

-V. 166, p. 1479.

### Hajoca Corp. — New Stock Heavily Subscribed—Sales

All but 30 shares of the 6,987 new shares offered to stockholders of record Aug. 29, on a one-for-ten basis, had been subscribed for according to W. A. Brecht, President, who further announced that sales volume of the corporation will reach unprecedented levels for the third quarter. In addition, sales volume in September was the highest in any single month in the history of the company.—V. 166, p. 835.

## Hammond Instrument Co.—Dividend Rate Increased—

The directors have declared two quarterly dividends of 25 cents each on the common stock, one payable on Dec. 10 to holders of record Nov. 25, 1947, and the other on March 10, 1948, to holders of record Feb. 25, 1948. From Sept. 10, 1946, to and including Sept. 10, 1947, the company paid 15 cents per share each quarter, as against 10 cents previously each three months.—V. 166, p. 371.

## (M. A.) Hanna Co.-Calls 1,500 Preferred Shares-

The company on Oct. 16 called for redemption on Dec. 1, next, at \$102 per share, plus accrued dividend of \$1.06¼ per share, 1.500 shares of \$4.25 cumulative preferred stock. Payment will be made at The National City Bank of Cleveland, Cleveland, Ohio. At Dec. 31, last, the company had outstanding 95,560 shares of the preferred stock. 

V. 166, p. 666.

## (Oscar) Heineman Corp., Chicago-New Control-

(Uscar) Heineman Corp., Chicago—New Control—
Walter W. Weisman, Chairman of the board of Aetna Industrial
Corp. of New York, announced on Oct. 14 the completion of negotiations for the purchase of all of the outstanding capital stock of Oscar
Heineman Corp., processors of yarn. As of Dec. 31, 1946, its capital
and surplus was in excess of \$3,800,000; and as of Aug. 31, 1947, the
basis of the sale and purchase, capital stock and surplus was in excess
of -\$3,960,000.

Donald G. Brewster, who has been associated with the Heineman
company since 1921, will be named its President and General Manager.
He has headed the company as Vice-President since the death of
Oscar Heineman. Other officers will be announced later, Mr. Weisman said.

Oscar Heineman. Other officers will be ambuned and man said.

Present floor space area occupied by Oscar Heineman Corp. is 286,000 square feet housing 116,000 spindles. It is Mr. Weisman's intention to dispose of all excess machinery including all of the silk spinning and throwing equipment.

Operations will be carried on with the present management and personnel and after Oct. 31 the company will be operated as Oscar Heineman Corp., a division of Aetna Industrial Corp.

# Helicopter Air Transport, Inc.—To Withdraw Regis-

The company has asked SEC permission to withdraw its registra statement, filed March 14, 1947, covering 270,000 shares (10c pcapital stock.—V. 164, p. 2154; V. 165, p. 1590.

# (Walter E.) Heller & Co.-New Vice-President-

I. H. Lutzker of New York has been elected Vice-President and a director. Mr. Lutzker, a member of the New York Bar, will be in charge of the company's New York office.—V. 166, p. 1051.

# Hickok Mfg. Co., Inc.—Co-registrar Appointed—

The Guaranty Trust Co. of New York has been appointed corregistrar for the common stock (par value \$1).—V. 166, p. 1255.

# (Joseph) Horne Co.—Preferred Stock Called-

All of the outstanding shares of 6% preferred stock have been called for redemption on Dec. 15 at \$107.50 per share.—V. 160, p.11.

# Hoskins Manufacturing Co.-Earnings-

6 Months Ended June 30— Manufacturing profit before depreciation————————————————————————————————————	1947 \$888,651 162,239	1946 \$840,813 162,303
Operating profit Interest on investments	\$726,412 11,775	\$678;510 11,984
Total  Federal normal income tax  Depreciation	\$738,187 273,150 19,353	\$690,494 254,380 21,064
Net profit Earnings per share	\$445,684 \$0.92	\$415,050 \$0.86

BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash, \$516,149; customers' accounts receivable (after \$3,500 reserve), \$217,431; inventories, adjusted for transfers made during first six months of 1947, \$403,849; U. S. Government securities, \$1,122,279; accrued interest receivable, \$38,456; land, buildings and equipment (after depreciation reserves of \$386,562), \$547,346; goodwill and trade marks, \$1; deferred charges to future operations, \$34,014; total, \$2,885,525.

LIABILITIES—Accounts payable, \$91,571; accrued payrolls, ta and expense, \$287,933; provisions for Federal income taxes (after ducting U. S. tax series notes of \$300,000), \$264,859; capital str-(par \$2.50), \$1,200,000; capital surplus, \$77,100; earned surpl \$964,062; total, \$2,885,525.—V. 160, p. 1527.

# Household Finance Corp .-- Registers With SEC-

The company on Oct. 9 filed a registration statement with the SEC covering 222,485 shares (no par) common (stated value \$10 a share). There are no underwriters. Proceeds will be added to working capital. The directors Oct. 8 approved a plan to offer common stockholders the right to subscribe for additional common stock at \$17 per share in the ratio of one new share for each ten shares held. The subscription price is approximately the tangible book value of the outstanding common shares.

The company has experienced substantial growth decided.

The company has experienced substantial growth during recent years. It is now deemed desirable to finance a part of this increased

volume of business by an increase in common capital. If this plan is effected and all the offered shares are taken up, approximately \$3;782,245 will be added to the equity but it is not intended to have offering undcrwritten. This would broaden the base of obtaining additional working capital by preferred stock financing or loans, both of which are under consideration and may be used as conditions

both of which are under consideration and may be used as conditions warrant.

In September the quarterly dividend on the common stock was fixed at 50 cents beginning with the payment due Oct. 15, 1947. Net income after preferred dividends for the first nine months of 1947 was equivalent to approximately \$2.84 per common share on the 2,224,851 shares now outstanding.

The company is filling with the Securities and Exchange Commission a registration statement with respect to the 222,485 new common shares proposed to be offered. Rights to the registration statement has become effective. Contingent upon the registration statement becoming effective, stock subscription warrants and copies of the prospectus describing the stock will be mailed to stockholders of record on Oct. 29, 1947.

It is contemplated that the subscription warrants will expire on Nov. 17, 1947.

#### Merges Canadian Units-

The ownership of three operating subsidiaries, Household Finance Corp. of Canada, Household Finance Corp., Ltd., and Campbell Finance Corp., Ltd., was transferred in September, 1947, to a single Canadian holding corporation known as Household Securities, Ltd.

All the capital stock of the three Canadian subsidiaries have been exchanged for a like par value of capital stock of the new Securities company. Fourteen of the new company's shares are held as qualifying shares by the seven directors, although Household Finance Corp. is the beneficial owner of these shares as well as the 35,521 shares standing in its name.

The corporation notes that the change in the method of ownership will make the assets of all the Canadian operating units available as security for operating funds borrowed in Canada by the holding company and also will facilitate intercorporate transactions within Canada through the new company without involving the corporation itself which is not qualified in that country.

#### CONSOLIDATED INCOME STATEMENT

Operating expenses	1947 \$15,809.071 7,757,511	1946 \$10,896,234 6,133,745
Net income from operations		
Prov. for Federal and Canadian income taxes_ Interest paid Additional compensation Minority interest in earnings of subsidiary	\$8,051,560 2,628,052 919,918 139,046 2,550	\$4,762,489 1,784,250 412,192 6,045
Net income  Net income  3'3', preferred stock dividends. Common stock dividends. Common shares outstanding. Earnings per common share.  *Arising from sale of common stock to employ	\$4,398,037 187,505 2,002,366 2,224,851 \$1.89	\$2,562,017 187,505 1,625,639 2,167,518 \$1.10

the corporation's stock ownership plan.

# CONSOLIDATED BALANCE SHEET, JUNE 30 ASSETS—— 1947 1946 Cash on hand and in banks 510,063,961 Instalment notes receivable—net 125,875,988 Sundry assets 4117,176 Office furniture, equip. and improvts. (net) 713,094 Deferred charges 501,462 The part of the par .....\$141,271,681 \$93,506,767 LIABILITIES-

565,804 989,616 30,084 164,929 10,000,000 10,000,000 22,248,510 21,675,180 1,487,978 465,394 13,467,325 11,460,368 Common stock \_\_\_\_\_Capital surplus \_\_\_\_\_Earned surplus \$141,271,681 \$93,506,767 Total \_\_\_\_\_\_ -V. 166, p. 1479.

# Houston Lighting & Power Co.-Earnings-

Period End. Aug. 31-	1047 Mo	nth-1946	1047-127	Mos.—1946
Oper, revenues—electric	\$2,200,455	\$1,949,752	\$22,749,341	
	773 691	798.612	9.236.974	
Operation		181,047		
Maintenance	334,687		2,750,523	
Depreciation	165,791	151,694	1,898,389	1,786,313
Amortiz. of limited-term		100000000	V 220 - 100 000	4001.000000
electric investments	200	200	2,400	2,400
Prov. for Fed. inc. and				
excess profits taxes	246,387	271,198	2,616,554	2,953,735
All other taxes	192,644	91,876	1,711,157	1,386,297
			0.7.000.000	-
Net oper, revenue	\$487,055	\$455,125	\$4,533,344	\$4,637,987
Other income (net)	2,109	6,525	51,331	69,122
Gross income	\$489,164	\$461,650	\$4.584.675	\$4,707,109
Income deductions	81.207	82,252	1.033.751	1.060.285
income deductions	01,201			
Net income	\$407,957	\$379,398	\$3,550,924	\$3,646,824
Dividends applie, to pfd.	stocks for	the period	389,538	389,588
- 2				
Balance			\$3,161,336	\$3,257,236
The second of the second	VVVV			

Howard Industries, Inc.—Earnings—		
6 Months Ended May 31-	1947	1946
Net sales	\$831,256	\$614,401
Cost of gocds sold	603,433	447,698
Selling & general & admin, expenses	87,788	94,582
Income from operations	\$135,035	\$72,121
Other income credits	6,949	9,694
Characterisms	141,985	81 815
Income charges	11.731	24,908
Prov. for Federal & state income taxes	52,000	23,000
Net income	\$78,253	\$33,907
Common shares outstanding	439,380	439,380
Earnings per common share	\$0.18	\$0.08
BALANCE SHEET, MAY 31		
ASSETS-	1947	1946
Cash on hand and in banks	\$31,835	\$36,552
Cash in bank segregated	15,000	15,000
Accounts receivable (net)	196,464	116,904
Inventories	396,426	368,849
Fixed assets depreciated cost	89,479	104,678
Land	13,756	13,756
Prepaid expenses	24,797	4,791
Goodwill	1	1

\$660,531

LIABILITIES		
Notes payable	\$47.813	\$49.374
Accounts payable	33,295	99,239
Customers' deposits and credit balances	38,577	94.413
Five year convertible income debentures	900	2,400
Accrued expenses	73.330	486,00
1946 Federal and state income tax	39,950	
Reserve for Fed. & state inc. taxes current year	52,000	23.000
Capital stock—common (\$1 par)	439,380	439,380
Paid-in surplus	30,000	30,000
Earned surplus	12,514	Dr137,958
Total	\$767,760	\$660,531

### Houston Oil Co. of Texas-Earnings-

(Including Houston Pipe Line Co.)

(Inciuu	ing mouston	Tipe Mine	00.7	
Period End. June 30— Gross carns. from oper. Oper. & general exps.,		los.—1946 \$2,502,040		Mos.—1946 \$10,514,670
incl. general taxes	1,566,340	1,405,377	5,960,292	5,502,296
Inc. from operations_ Other income	\$1,570,071 114,046	\$1,096,663 64,532	\$6,118,849 346,171	\$5,012,37 <b>4</b> 377, <b>741</b>
Total income Int. on bonds, notes, etc. Amortiz, of debt disc.	\$1,684,117 67,687	\$1,161,195 76,241	\$6,465,020 285,475	\$5,390, <b>115</b> 154, <b>459</b>
and expense Deprec. and depletion Property retired and	971 410,299	901 406,978	3,989 1,618,560	1,35 <b>1</b> 1,614, <b>750</b>
abandoned Federal inc. taxes (est.)	201,443 196,104	140,452 162,450	736,217 777,203	453, <b>983</b> 982, <b>210</b>
Net profit Com. shares outstanding Earns. per com. share —V. 166, p. 159.	\$807,612 1,098,618 \$0.73	\$374,173 1,098,618 \$0.34	\$3,043,570 1,098,618 \$2.77	\$2,183,366 1,098,618 \$1.66

#### Hussman Refrigerator Co.—Earnings—

(Including Wholly Owned Subsidiary	Company)	
6 Months Ended June 30-	1947	1946
Net sales	\$8,214,439	\$3,738,782
Cost of goods sold	6,352,025	2,954,211
Seiling, administrative and general expenses, less income from operations of branches	438,578	310,352
Gross income	\$1,423,836	\$474,219
Other income	20,780	48,945
Profit from financial operations (net)	22,695	Dr6,302
Total income	\$1,467,312	\$516,862
Prov. for Federal taxes on income	592,000	212,000
Net profit	\$875,312	\$304,862
Preferred dividends	44,916	33,272
Common dividends	166,309	51,473
Common shares outstanding	176,795	171,599
Earnings per common share	\$4.79	\$1. <b>58</b>

## CONSOLIDATED BALANCE SHEET, JUNE 30, 1947

CONSOLIDATED BALANCE SHEET, JUNE 30, 1947
ASSETS—Cash on demand deposit and on hand, \$827,752; notes and accounts receivable (less amounts withheld on instalment paper purchased, \$52,580, \$2,670,455; inventories of raw material, work in process and finished goods, at cost or market, whichever is lower, \$2,303,751; other current assets, \$122,939; other assets, \$13,910; land, \$47,390; building and equipment (less depreciation of \$543,290), \$1,-327,977; deferred charges, prepaid insurance, etc., \$47,719; patents, dies, patterns, etc., \$1; total, \$7,361,894.

LIABILITIES—Accounts payable, \$958,021; dividends payable, \$94,—767; accrued liabilities, \$1,396,934; reserves for losses, \$145,352; unearned discount, \$27,077; \$2.25 cumulative preferred stock (27,525 no par shares issued), \$1,376,250; common stock (176,795 no par shares), \$1,214,922; earned surplus, \$2,334,100; capital surplus, \$6,313; treasury stock (\$2.25 cumulative preferred, at cost, 2,000 shares), \$0.7891,842; total, \$7,361,894.—V. 166, p. 1255.

# Imperial Oil, Ltd.(Canada)—To Issue Debentures-

The company has decided to issue \$24,000,000 of 2½% debentures maturing 1950 to 1955, to finance a plant expansion program.

H. H. Hewetson, President, said that because of the increased present and prospective demand for petroleum products the company has decided to continue its program of plant enlargement.—V. 166, p. 667.

# Indiana Gas & Water Co., Inc.—To Sell Bds. Privately

The company has asked the SEC for authority to issue and sell an aggregate of \$990,000 of third series bonds to Actna Life Insurance Co. and New England Mutual Life Insurance Co. in equal proportions. Proceeds from the sale of the third series bonds are proposed to be used in connection with the company's construction program.—V. 165, p. 1316.

# Indianapolis Power & Light Co.—Registers With SEC

The company on Oct. 9 filed registration statements with the SEC covering 50,000 shares (\$100 par) cumulative preferred and 214.451 shares (no par) common. The common will be sold competitively. The name of the underwriter for the preferred will be supplied by amendment. The preferred will be offered publicly while the common will be offered to common stockholders of record Nov. 5 on the basis of one new share for each four held. Proceeds will be used for new construction purposes.—V. 166, p. 1480.

# International Hydro-Electric System — Hearings on

A public hearing will be held before the Securities and Exchange Commission at Philadelphia, Pa., on Oct. 28 on the various plans of reorganization filed by Bartholomew A. Brickley, trustee of the System; Paul H. Todd, Gabriel Caplan and C. Shelby Carter.—V. 166, p. 1255.

# International Products Corp.—Earnings—

6 Months Ended June 30—	1947	1946
Gross sales-less discounts and allowances	\$2,376,106	\$4,816,321
Cost of goods sold	1,870,500	3,519,303
Gross profit	\$505,005	\$1,297.018
Other income	21,965	82,416
Gross income	\$537,570	\$1,379,434
Domestic taxes (other than income taxes)	3,799	4,174
Selling expenses	21.025	27,085
General and administrative expenses	78.323	74,069
Depreciation and depletion	136,210	127.400
Provision for income taxes	113,320	435,750
Net income	\$184.892	\$710,955.
Common shares outstanding	329,348	329 349
Forning per common chare	00 + 0	\$2.16

# BALANCE SHEET AS AT JUNE 30, 1947

BALANCE SHEET AS AT JUNE 30, 1947

ASSETS—Cash, \$1,167,907; United States Government obligations, \$1,700,600; accounts receivable—trade (less reserve for doub.ful accounts) \$579,029; inventories—at the lower of cost or market, \$2,411,533; advances on cattle purchased for slaughter, \$117,240; republic of Faraguay 4% bonds due Dec. 31, 1963 (\$61,364 Argentine Gold Currency), \$31,877; livestock (cattle on ranches, exen, horses, etc.), \$467,371; fixed assets, dess reserve for depreciation and depletion, \$4,981,586), \$1,616,526; deferred charges, \$29,687; total \$3,121,170.

LIABILTIES—Accounts payable and accrued liabilities, \$672,311; income taxes (estimated), \$42,572; reserve for contingencies, etc., \$200,-133; common stock (par value \$10 per share), \$3,293,493; capital surplus, \$1,048,126; carned surplus, \$2,424,545; total, \$3,121,170.—V.

International Paper Co.—Large Expenditure Planned It is announced that the company's Southern Kraft Division alone will spend \$37,000,000 for wood to make into paper and other products at its eight Southern mills.—V. 166, p. 1356.

Interstate Power Co.—SEC Issues Opinion in Connection with Proposed Financing—The opinion of the SEC dated Oct. 3, issued in connection with its refusal to approve the sale of 2,132,223 shares of common stock,

approve the sale of 2,132,223 shares, of common stock, follows:

On Jan. 24, 1947, we entered an order approving a plan for the reorganization of Interstate Fewer Co. On April 24, 1947, the U. S. District Court for the District of Delaware entered an order approving and enforcing the plan. The plan provided for a thoroughgoing reorganization of Interstate to be consummated under either of two alternatives. Under Alternative One, to become operative if shares of new common stock of Interstate could be sold at a net price to the company of \$3.90 per share, the company would sell enough shares of the new common stock to the the state of \$19,400,000 of new bonds, would permit retirement of all, its debt securities, with the balance of the new common stock to be distributed to preferred stockholders. If, on the other hand, a sufficient number of shares could not be sold at this price to render Alternative One operative, Alternative Two would become effective under which the company would sell only enough of the new shares to retire (together with the proceeds from the sale of new bonds) the presently outstanding first mortgage bonds of Interstate. Our order of Jan. 24, 1947, reserved jurisdiction, among other things, with respect to the issuance and sale of the new securities and the price and spread in respect thereto.

On Sept. 11, 1947, we entered an additional order in these proceedings which, among other things, permitted to become effective the declaration filed by Interstate in respect of the issue and sale of \$19,400,000 of new first mortgage bonds and shares of the new common stock pursuant to either Alternative One or Alternative Two of the plan, but retained jurisdiction with respect to prices and spreads upon sale of the new securities.

On Sept. 25, 1947, Interstate filed an amendment to its declaration, setting forth the action taken to comply with the requirements of Rule U-50 and stating that pursuant to the invitation for competitive bios, the following bids were received:

Underwriting group headed by— Helsey, Staart & Co. Inc.— Harriman Ripley & Co., Inc. Lehman Bros., Goldman Sachs & Cc.	Coupon 3 1/2 1/4 3 1/2 1/4	Price to Company 101.90 101.52	Cost to Company 3.40', 3.42',	
and The First Boston Corp.	31/2 %	100.393	3.48	

# FOR THE COMMON STOCK

Under Alternative One: No bids.

onder miternative Iwo.			
Underwriting group headed by— Lebman Bros., Goldman Sachs & Co.	. and	Price Per Sh. to Company	No. Shs. Bid for
Wertheim & Co. Harriman Ripley & Co., Inc.		\$4.05	2,132,223

# FINDINGS AND OPINIONS

Feasons for the cenciusion expressed in our order of Sept. 25, 1947, and on the basis of the record make the following findings:

FINDINGS AND OPINIONS

At shown in the findings and opinion of Jan. 20, 1947, the plan of Interstate heretofore approved, subject to conditions, by us and by the U. S. Delaware District Court provided for a drastic reduction of Interstate's capitalization. A corporate structure consisting of S26,035,000 first mortgage bonds, \$7,500,000 debentures, and \$2,475,000 note due Ogden (aggregat) long-term debt of about \$36,000,000 note due Ogden (aggregat) long-term debt of about \$36,000,000 note due Ogden (aggregat) long-term debt of about \$36,000,000 note due Ogden (aggregat) long-term debt of about \$36,000,000 stated value of remmon stock (3,000,000 stated) changed to a structure consisting of \$19,400,000 of new first mortgage bonds and \$10,500,000 par value of common stock (3,000,000 shares). At the time the plan was submitted there were pending questions, as yet undetermined, concerning Ogden's right, with respect to its holdings of debt and pre-erred stock of Interstate, to share equally with public holders of comparable securities.

The plan was originally proposed on the essumption that Interstate would pay its \$36,000,000 of debt at face amount from the proceeds of the sale of new first mortgage bonds and shares of its new common stock and distribute the remaining shares of its new common stock to its pre-erred stockholders without awaiting the determination of the subordination issues. The plan, as then proposed, assumed in effect at the new common stock would be sold at a price to the amount of the subordination issues. The plan, as then proposed assumed in effect at the new common stock would be sold at a price to possibility that this price could not be realized, and that the plan for full cash paymen of the debt of Interstate might not be feasible. The company thereafter amended its olf-n to include Alternative Two, which has been summarized above. Alternative Two was decigned

the effect on the preferred stock of acceptance of the bid (whether or not subordination of Ogden's interest is assumed), it is obvious that the above valuation of the residual common stock falls far short of the face amount of the debentures alone.

Both the debenture and preferred stock objectors urge generally that the impact of the price obtained by the company for the common stock upon their respective interests in the reorganization renders the plan grossly inequitable. In this connection, the debenture objectors point to the facts, among others, that 6% has been paid on the debentures continuously since their issuance in 1928, and that such 6% interest is currently being earned by the company. The preferred stock objectors contend, among other things, that since the earnings of the company exceed its fixed charges and show a balance for the preferred stock, no reorganization plan which wipes out their intérest can be found to be fair. Both classes of objectors argue that even under Chapter X of the Bankruptcy Act they would fare better than the outcome of Interstate's plan if the acceptance of the common stock bid is approved by us.

Both classes of objectors urge that the price of \$4.05 bid for the common stock does not represent the true value of such stock in light of the company's earnings and anticipated dividend policy, we note, in this regard, that the price to the company sequivalent to 7.76 times pro forma earnings of 52.13 cents per share for the 12 months ended June 30, 1947; and is equivalent to 10.1 times the company's estimate of a dividend rate of 40 cents per annum on the new common stock and the fair and the Commany in proposing Alternative Two of the plan, and the Commission, in approving it, had not contemplated the subsequent acceptance by the company of a bid for the common stock which did not relect a price below \$5 per share, and that our findings and opinion of Jan. 20, 1947, also set forth the same range of prices under Alternative Two, which range did not extend below \$5 per sha

receive approximately \$6.90 per share so that it was uncertain whether Alternative One could be effectuated or Alternative Two would be required.

The principal arguments presented in behalf of the company in support of its acceptance of the common stock bid are that Alternative Two was designed to permit the company to move forward with its reorganization in face of unfavorable market conditions; that consistent with the intent of Alternative Two the company would have been justified in accepting any bid not below \$3.50 per share (the par value of the new common stock), in the interest of speedily consummating the needed financial rehabilitation of the company and of erabling it to finance its major construction program; and that the range of prices shown in the plan, which did not extend below \$5 per share, was merely presented for illustrative purposes to demonstrate various possible effects of Alternative Two upon security holders but did not contemplate that the low limit of \$5 there shown would operate to set a "floor" below which the common stock would not be sold.

We recognize that Alternative Two did not, in specific terms, require a designated minimum price for the sale of the common stock. Our approval of a sale of securities regardless of price and the impact thereof upon afficted security holders. As hereinabove stated, in approving the plan and the declaration in respect of the issue and sale of Interstate's new bonds and common stock, we reserved jurisdiction, among other things, in regard to the reasonableness of the prices and spreads resulting from competitive bidding. More specifically, in cur order of Jan. 24, 1347, approving the plan, we reserved jurisdiction, among other things, in regard to the following: "the applications and declarations of Interstate and Ogden relating to the issuance, sales and acquisition of securities proposed by them, including the invitations for bids and the prices and spreads pertaining to the proposed sales of first mortgage bonds and shares of new common stoc

pertaining to the proposed sales of first mortgage bonds and shares of new common stock";

In order of Sept. 11, 1947, permitting the declaration in respect of the issuance and sale of the new securities to become effective, we retained juricidiction over the prices and spreads.

In the context of a case such as this, where the results of the competitive bidding are to determine the treatment to be accorded security holders in a reorganization plan under Section 11(e), our duty under the statute requires us, we believe, to consider the bid prices in the light of their impact upon affected security holders. A narrow and legalistic conception of our recopnsibilities in this case would lead to our ignoring the consequences to be visited upon security holders by the bids offered on Sept. 25, 1947, but we do not believe that the Congress intended us to administer our reorganization powers in such a manner. In recognition of the scope of our obligation in this regard, our order of Sept. 11, 1947, setting the date for hearing on the results of competitive bidding, specifically notified the company, its investors, and all other interested persons that we would consider the issue of whether the "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."

The issue presented here is not without precedent. In our approval

The issue presented here is not without precedent. In our approval of a plan involving Central and South West Utilities Co., where senior security holders were to be satisfied by cash payments out of proceeds received from the sale of new common stock tto the extent that such security holders did not accept an exchange offer of such new common stock), we had occasion to consider and reject a contention that a minimum price for the sale of the new common stock should be set, below which the plan would become unfair. We there stated: stated:

here stated:

"Obviously, the plan would not be feasible or fair if payment of the preference shares at their call price required the sale of substantially all of the common stock of the new company. In this respect the contentions of the Committee have merit. However, we deem the plan fair in its present form and we are not prepared to state under other circumstances that we would consider a minimum level or floor below which the plan would become unfair. We do not wish, unnecessarily, to create a problem which does not with and may never come into being.

"The number of stares of the common stock of the new segments."

"The number of shares of the common stock of the new company that will be available to the public holders of common stock of Central will depend on at least four factors: namely, the sales price of the new common stock at competitive bidding, the number of shares of preference stocks exchanged, the amount of the spread between the price of fered the company and the public offering price, and the period of time between now and the date of acceptance of a bid. We must pass on the price and spread e tablished by the competitive bidding when the results are shown. If, in the light of the facts as they then exist, the plan has become unfair, we shall take proper steps to modify our order."

In that case we reserved jurisdiction in respect of: "The reasonable-ess of the price to be paid for the new company's common stock, be underwriter's spread and the fees and expenses in connection herewith."

the underwriter's spread and the fees and expenses in connection therewith."

Although our findings and opinion of Jan. 20, 1947, regarding Interstate's plan of reorganization did not contain language similar to the above-quoted excerpt from the Central and South West opinion, the reservation of jurisdiction in the order entered in the latter case was no broader than the jurisdiction reserved in the latter case was no broader than the jurisdiction reserved in the latter case was no broader than the jurisdiction reserved in the instant case. We observe no basic distinctions between that case and the ones here presented. We think it was incument upon us to determine, in light of the results of competitive bidding, and in recognition of our responsibilities under the Act whether "the plan has become unfair."

In concluding, on the basis of the record, that the sale by Interstate of its common stock at \$4.05 per share would not effectuate a plan which would be fair and equitable to affected persons, we do not necessarily consider valid all the contentions urged by the chjectors, nor are we disposing of this case on the basis of whether or not \$5 per chare was recognized by the parties as the price below which acceptance of a bid-first the common stock would be precluded. It is clear that the bid accepted by Interstate would lead to the effectuation of a reorganization with an extremely harsh result, and we are not presently prepared to accept such a result as inevitable.

Morcover, apart from the effect of the price upon such security holders, the testimony of the company's witness and of the underwriter indicated to us that the bid accepted by Interstate for the common stock was quite definitely on the low side. A witness for

Interstate testified that in his opinion the price obtained for the common stock is low, but was accepted in light of the immediate compulsion to reorganize and permanently finance the company's construction program. In this connection, he pointed to the need to refinance \$3,000,000 of bank loans, borrowed for the purpose of new construction and maturing in December, 1947, as well as the necessity to finance \$1,800,000 of additional new construction in 1948. A representative of the common stock underwriters, in testifying in regard to the admittedly unusually large underwriting spread, stated that the marketing of this common stock presents certain inherent difficulties. More specifically, he pointed to the company's poor financial history, the lack of a dividend record, the fact that no dividend is to be paid on the new common stock until April, 1948, and the absence of any institutional demand for the stock or a demand for the stock in the territory served by Interstate. Additionally, we note that the Wisconsin Department of Securities took the position that the "commissions and expenses" in regard to Interstate's new common stock "exceed maximum allowable" in that State, and, in effect, required a withdrawal of the application to sell the stock in that State.

We wish to leave it clear that the result which we have reached does not reflect any criticism of the underwriting groups who participated in the bidding. While we recognize that the underwriting instance may have fruitlessly expended time and money in preparing for the submission of their bids, this is one of those unfortunate but necessary contingencies inherent in a situation of this character.

We note that control of Interstate is vested in its presently outstanding common stock, which has no conceivable equity in asset; or earnings, and that Ogder, holding all the common stock has every continued to the common stock has the set of the common stock, which has no conceivable equity in asset; or earnings, and that Ogder, holding all the common stock

preparing for the submission of their bids, this is one of those unfortunate but necessary contingencies inherent in a situation of this character.

We note that control of Interstate is vested in its presently outstanding common stock, which has no conceivable equity in asset; or earnings, and that Ogden, holding all the common stock, has a 25% contingent interest in the unsecured debt and a 10% contingent interest in the preferred stocks of Interstate. In light of the subordination claims which have been asserted against Ogden's interest in Interstate, the ultimate extent, if any, of such interest is presently undetermined. The bulk of the loss represented by receiving a lower as against a higher price would be borne by debenture holders and by preferred stockholders not represented in the management of Interstate.

We recognize that the Interstate management is cager to consummate speedily the company's reorganization so as to place the company in a better position to perform its functions as a public utility company. We are in accord with such objective, of course, but we are not convinced at this time that to achieve it esquires the harsh result attendant upon acceptance of the bid received for Interstate's new common stock. In taking this position, we should not be construed as indicating that a reorganization of Interstate, as finally consummated, will necessarily produce better results, but we believe that the interests of the company and its security holders. While it may be that steps can be devised to reach a satisfactory solution of Interstate's reorganization problems within the framework of Alternative Two, we are not prepared to say that salvation of the Alternative Two, we are not prepared to say that salvation of the Alternative Two structure is the only method of approach or whether it may be appropriate to effect some modification of the present proposed scheme of reorganization. These are matters for future consideration. We recognize the company's urgent need for funds to meet bank loan mat

Intertype Corp.—Secondary Offering—Merrill Lynch, Pierce, Fenner & Beane on Oct. 15 made a secondary distribution of 10,000 shares of common stock (no par) at \$27 per share. Dealers discount \$1.—V. 166, p. 1052.

## Investment Co. of America, Los Angeles, Calif.—Asset Value—

The net asset value per common share of this company, outstanding as at Sept. 30, 1947, based upon the balance sheet on that date, with securities owned adjusted to market prices, was \$25.63, as commared with \$26.76 on Aug. 51, 1947, and \$29.43 on Sept. 30, 1946.—V. 166, p. 1052.

# Investors Management Fund, Inc.—Earnings.

6 Months Ended June 30—	1047	1946
Income—Interest	\$4.630	\$5,186
Cash dividends	176,041	140,099
Total	\$810.671	\$145,285
Taxes	3.181	3.890
Management compensation	43,235	55,791
Net ord. income (exclus. of security trans.)	\$134.195	\$35,604
Cash dividends declared	145.722	135,604
Net realized profit on securities sold during six	,	100,002
months	°88.215	273 857

†Excludes \$105,873 dividends charged to profit from security

# BALANCE SHEET, JUNE 30, 1947

BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash en deposit in Irving Trust Co., \$130,696; securities (cost \$9,373,809), \$9,601,418; accounts receivable for securities sold, \$9,077; interest and dividends receivable, \$32,027; total, \$2,773,218;

LIABILITIES—Accounts payable for securities purchased, \$55,726; accrued miscellaneous taxes, \$2,699; payable to Investors Management Co., Inc., under terms of management contract, \$21,257; cividend payable, \$72,188; capital stock (\$1 par value), \$721,883; paid-in surplus, \$8,746,138; undistributed net ordinary income, \$13,93; deficit from security transactions, \$33,215; unrealized appreciation on securities carried at market quotations above, \$227,609; total, \$9,773,218.—V. 165, p. 2799.

# Iowa Public Service Co.—Common Oversubscribed—

The recent offering of 109.866 shares of common Stock of company at \$15.75 per share (see V. 166, p. 1255) was oversubscr.bed by holders of the purchase warrants, it was announced by the company Oct. 10. Holders of the warrants exercised their direct privilege to purchase more than 103.000 shares and the remaining shares are being allotted, as provided by the terms of the offering, among those warrant holders who subscribed for additional shares in excess of the minimum to which their warrants entitled them. The warrants were originally issued on Sept. 13, expired on Oct. 8, and entitled the company's common stockholders to purchase a minimum of one additional share for each five shares held of record on Sept. 16.—V. 166, p. 1356.

# Italo-Argentine Electric Co.—To Increase Capital—

The stockholders will vote Oct. 28 on increasing the authorized capital stock from 100,000,000 pesos to 200,000,000 pesos, Argentine legal currency.—V. 157, p. 1846.

# Jim Brown Stores, Inc.—Recapitalization Proposed-

A program to rehabilitate this corporation (formerly knewn as the Brown Fence & Wire Co.), under the management of R. S. Sievens, was announced to stockholders on Oct. 17 by Robert A. Weaver,

was announced to stockholders on Oct. 17 by Robert A. Weaver, Chairman.

The rehabi'itation plan, which Mr. Weaver said represents months of hegotiations calls, for a recapitalization of the company, the securing of additional capital through its acquisition of all of the stock of E. L. Bakkom & Co., Inc., the funding of \$1,962,000 of bruk loans over a seven-year period, and the employment of Mr. Stevens as President and chief executive. Mr. Stevens is President and one of the principal owners of the Bakkom company which operates stores in Illinois engaged in the distribution of farm equipment. The Eakkom company will be operated as a wholly owned subsidiary of the Jim Brown company with Mr. Stevens continuing as its President. As a result of the proposed transactions Mr. Stevens and his associates will acquire a large stock interest in the Jim Brown company. All of these transactions are interdependent and none will occur unless the entire program is approved by holders of two-thirds of preferred and a majority of common shares.

"It is the considered judgment of the board of directors." Mr. Weaver said, "that the plan is fair to all stockholders; that if it is not consummated the banks will take steps to enforce their noves, and

that if the banks do take such steps there is little likelihood of any return to the company's stockholders. Accordingly, the directors recommend most strongly to the stockholders that the plan of recapitalization by adopted."

2ation be adopted."
The recapitalization calls for changing each present preferred share into one share of new preference stock plus one-half share of new common stock. Each present common share would be changed into one-third share of new common.

When the recapitalization is completed, the directors intend to declare a dividend of 51 cents a share on the new preference stock, representing the dividend now accrued and unpaid on present preferred stock.—V. 166, p. 1256.

## Johnson Automatics, Inc., Boston-Files With SEC-

The company on Oct. 10 filed a letter of notification with the SEC for 95,000 shares of common stock, to be sold at market. Underwriter, George F. Breen, New York. Proceeds will be used for additional working capital.—V. 166, p. 567.

Kansas City Southern Ry.—Equipment Trusts Offered —An issue of \$1,760,000 21/8% equipment trust certificates, series H, were offered Oct. 16 (subject to ICC approval) by Harris, Hall & Co. (Inc.) at prices to yield from 1.15% to 2.20%, according to maturity.

The issue was awarded on a bid of 100.5567. Halsey, Stuart & Co. Inc. bid 100.1599 for the same coupon rate.

The certificates are dated Nov. 1, 1947 and due \$88,000 semi-annually March, 1948-1957.—V. 166, p. 1480.

# Kawneer Co.—Earnings for Quarter—

 
 Period End. Sept. 30—
 1947—3 Mos.—1946
 1947—9 Mos.—1946

 Net profit after taxes and charges—
 \$221,526
 \$229,887
 \$274,832
 \$542,132

 Earnings per share—
 \$0.76
 \$0.79
 \$0.94
 \$1.83
 \$221,526 \$229,867 \$274,832 \$542,132 \$0.76 \$0.79 \$0.94 \$1.86

Earnings per share...... 80.76 80.79 80.94 \$1.85 It was announced on Oct. 12 that no action has been taken on the dividend which ordinarily would become payable on the common stock on or about Dec. 31. The Sept. 30 payment was also omitted. From Sept. 30, 1946, to and including June 30, 1947, the company made quarterly payments of 30 cents each. In addition, an extra of 30 cents was paid on Dec. 27, 1946.—V. 166, p. 372.

### Kendall Co., Walpole, Mass.—Registration-

On Oct. 9 a registration statement was filed with the SEC covering 50,000 shares (no par) common stock. Underwriters, The First Boston Corp., and Goldman, Sachs & Co., New York. The shares are being sold by H. P. Kendall, President of the company.—V. 166, p. 1052.

Kentucky Utilities Co.—New Preferred Exchange Balance of Issue Sold—Of the 130,000 shares 4 4 % -New Preferred Exchanged-Balance of Issue Sold—Of the 130,000 shares 4¾ % pre-ferred stock offered in exchange for the company's out-standing 6% and 7% junior preferred, 97,216 shares, or 74.782%, were taken by stockholders. The 32,784 shares not taken by stockholders were heavily oversubscribed when publicly offered by an investment group headed jointly by The First Boston Corp., Lehman Brothers and Lazard Freres & Co. which had underwritten the exchange offer.

change offer.

The exchange offer, which was made Oct. 2 and expired at the close of business Oct. 14, was on a share for share basis for the 6% preferred, and on the basis of one share of new preferred for 2 shares of 7% preferred, with cash adjustment in each case.

The 43% preferred stock (cumulative) is entitled to cumulative dividends from Sept. 1, 1947, payable quarterly Dec. 1, March 2, June 1 and Sept. 1, Redeemable, at option of company, in whole at any time or in part from time to time, upon not less than 30 days' notice by mail, at \$104 per share if redeemed prior to Sept. 1, 1952; \$103 per share if redeemed on Sept. 1, 1952; or thereafter prior to Sept. 1, 1962; in each case plus dividends.

Transfer agents, Illinois Stock Transfer Co., 20 North Wacker Drive, Chicago and Kertucky Utilities Co., Lexington, Ky. Registrars, Continental Illinois National Bank & Trust Co, Chicago, and First National Bank & Trust Co. Lexington, ky. PURPOSE—The 130,000 shares of new preferred stock, together

PURPOSE—The 130,000 shares of new preferred stock, together with cash from the general funds of the company, will be used to effect the retirement of outstanding shares of its 6' preferred stock and its 7' junior preferred stock either pursuant to the exchange offer or by application of the proceeds of the sale of the unexchanged shares of the new proferred stock.

changed shares of the new proferred stock.

PURCHASE OF COMMON STOCK BY MIDDLE WEST CORP.—On April 3, 1947, Middle West Corp. made a contribution of \$1.500,000 to the paid-in surplus of the company. On June 27, 1947 the company changed its common stock, which consisted of 134,375 outstanding shares ino pari of a stated value of \$4.803,110, into 480,311 shares of common stock (par \$10) and issued 649,689 additional shares of common stock (par \$10) to Middle West Corp. in consideration of the payment to the company by Middle West Corp. of \$6.496,890 in cash. Company used \$2.500,000 of this cash (a) to make a contribution of \$850,000 to capital surplus of its subsidiary, Old Dominion Power Co., (b) to purchase for \$150,000, 6,000 shares of the capital stock of said subsidiary avidenced by its 10-year 3% unsecured note. The subsidiary called for redemption all its first mortgage 5% gold bonds, due May 15, 5951, of which \$2.450,400 were outstanding. The remaining funds thus derived from the sale of common stock have been or are to be applied toward paying the cost of additions and extensions to the properties of the company.

Middle West Corp. has agreed to purchase for cash at par 400,000 additional shares of common stock as follows: 200,000 shares on or prior to Dec. 1, 1947, and 200,000 shares prior to July 1, 1948.

CAPITALIZATION GIVING TO PRESENT FINANCING

# CAPITALIZATION GIVING TO PRESENT FINANCING

CAPITALIZATION GIVING TO PRESENT FINANCING

1st mage, bonds, reries A, 3%, due May
1, 1577 \* \$24,000,000

Serial rotes, 2½%, due \$275,000 semiannually to Nov. 1, 1956 \* \$25,200 \$5,225,000
434% pld, stock, cumulative (par \$10) \* 200,000 shs. 130,000 shs.

Common stock (par \$10) \* 2,000,000 shs. 1,530,000 shs.

\*Articles of incorporation provide that the history are simple to the stock of the provide that the history are simple to the stock of the provide that the history are simple to the simple to the stock of the provide that the history are simple to the simple to t

Common stock (par \$10) 200,000 shs. 130,000 shs.

Articles of incorporation provide that the highest amount of indebtedress or liability which the company may at any time incur is \$50,000,000, including indebtedness evidenced by bonds. By amendment of the articles of incorporation this amount may be increased or decreased, 50 Middle West Corp. has agreed to purchase for cash at par 400,000 additional shares of the common stock as follows: 200,000 shares in the period Sept. 1, 1947-Dec. 1, 1947, and 200,000 shares in the first six months of 1948.

UNDERWRITERS—The names of the several underwriters and the

tespective number of shares	to be	purchased by each are as follows	
No.	of shs.	No. of shs	
The First Boston Corp	8.334	Stein Bros & Boyce 4.00	
Lehman Brothers	8.333	The Wisconsin Co 4.00	
Lazard Freres & Co	8,333	Smart & Wagner 3,50	
Glore, Forgan & Co	6,000	The Bankers Bond Co., Inc. 3.00	
Kidder, Peabody & Co	6.000		
Merrill Lynch, Pierce,	0,000	Berwyn T. Moore & Co.,	U
Fenner & Beane	6.000		^
E. H. Rollins & Sons Inc	6.000		
Union Securities Corp	6.000		
White, Weld & Co	6.000		
A. G. Becker & Co. Inc	5.000		
Bear, Stearn & Co.	5.000		
J. J. B. Hilliard & Son	5,000		
Schoelkopf, Hutton &	3,000	Metropolitan St. Louis Co. 1,00	
Bomovor Tra	F 000	Pacitic Co. of California 1,00	
Pomercy, Inc.	5,000	Russell & Long 1,00	
Shields & Co	5,000	William R. Staats Co 1,00	O,
A. C. Allyn and Co., Inc	4.000	J. D. Van Hooser & Co 1,00	0
Central Republic Co	4,000	James C. Willson & Co 1,00	Ü
The Milwaukee Co	4,000		
-V. 166, p. 1356.	120 343	and the second second	

### Koppers Co., Inc.—Proposed Sale of Gov't Plant-

Koppers Co., Inc.—Proposed Sale of Gov't Plant—
Three bids to purchase the government-surplus blast furnaces and by-product coke ovens in Granite City, Ill., were made public on Oct. 6 by Wer Assets Administration.

Bids for the \$8,000,000 plant which is being operated under lease by the above company, war-time lessee, were submitted by Fuiton Iron Co., Cleveland, Ohio; Missouri-Illinois Furnace, Inc., Granite City, Ill., and Tucker [Corp., Chicago, Ill.

The Fulton Iron Co./submitted a bid for \$2,750,000 and agreed to pay \$522,500 upon acceptance of the bid, and the balance in quarterly payments over ten years, with interest at 4'.

Missouri-Illinois Furnaces, Inc., organized by Koppers Co., Inc., and the Hanna Coal and Iron Co. to bid on the plant, offered \$3,255,000 and proposed to pay \\$618.450 upon acceptance of the bid and the balance in 40 quarterly payments, with interest at 4', on the unpaid balances.

balances in 40 quarterly payments, with interest at 47 on the unparabalances.

The Tucker Corp. of Chicago, Ill., organized to manufacture the new Tucker automobile, submitted a bid of \$2.751.000 and agreed to pay 19' upon acceptance of the bid and the balance over ten years in quarterly payments, with interest at 4'?.

The property includes two blast furnaces, coke ovens, a by-product plant and other equipment. There are 28 structures on 210 acres of land and the rated annual capacity is 465,000 tons of pig iron and 435,000 tons of coke and by-products.—V. 166, p. 760.

## (S. H.) Kress & Co.-September Sales-

11,567,446 11,195,755 103,877,322 99,945,449

#### Kroger Co.—Current Sales Increased 35.7%

Period End. Oct. 4— 1947—4 Wks.—1946 1947—40 Wks.—1946 Sales\_\_\_\_\_\_\$56,613,084 \$41,713,381 \$561,627,573 \$408,007,665 \$56,613,084 \$41,713,381 \$561,627,573 \$408,6 The average number of stores in operation during the four ended Oct. 4, 1947 was 2,542, as against 2,639 in the correspondent of the

## To Pay \$1.20 Common Dividend-

The directors have declared a dividend of \$1.20 per share on the common stock, payable Dec. 1 to holders of record Nov. 11. This brings total payments this year to \$3 per share, as compared with \$2.50 in 1946. Distributions of 60 cents each were made on March 1, June 2 and Sept. 2, this year, as compared with 50 cents per share in each quarter during 1946. An extra of 50 cents was also disbursed on Dec, 2, last year.—V. 166, p. 1256.

### (G.) Krueger Brewing Co. (& Subs.) - Earnings-

Six Months Ended July 31—	1947	1946
Income from sales, after excise taxes, discounts		
and allowances	\$7,458,952	\$4,380,590
†Cost of products sold	4,440,019	2,176,075
*Selling, delivery and administrative expenses	2,146,272	1,406,521
Balance	\$872.661	\$797.993
Other income	45,645	22,814
Total	\$918.306	\$820,807
Provision for doubtful accounts	32,480	11,592
Sundry deductions from income	16,512	2,602
Federal normal income taxes and surtaxes	341.200	296,600
State income taxes	250	3,540
Net profit	\$527.863	\$506,473
Dividends paid	125,000	93,750
Earnings per common share	\$2.11	\$2.02
atualista provision for depresention of \$20.50	7 in 1047 c	nd 614 900

\*Includes provision for depreciation of \$30,607 in 1947 and \$14,262 in 1946. †Includes provision for depreciation of \$167,507 in 1947 and \$150,014 in 1946. CONSOLIDATED BALANCE SHEET, JULY 31

Cash in banks and on hand		\$1,336,682
U. S. Govt. securities (at cost)	50,000	75,000
Accounts receivable (trade)	1,461,392	765,333
Inventories	1,125,944	776,072
Sundry receivables	39.041	41,958
†Barrels, boxes and bottles on hand, with the trade, and in the trade against deposits	,	,
(per contra), at cost	1,372,968	942.564
Land, buildings and equipment	3,012,451	2.745,699
Land and building, subject to mortgage pay-	.,,	
able (per contra)		§34,875
Net equity in land and building (at cost)	10,934	
Deferred charges and other assets	170,839	104,700
Total	\$8,482,931	\$6,833,878
LIABILITIES		
Accounts payable (trade)	\$561,845	\$294,651
Federal income taxes	189,463	252,733
Pay roll and sundry taxes	155,655	102,740
Accrued expenses and sundry liabilities	429,549	198,784
Deposits refundable on returnable boxes and		,
bottles (per contra)	738,849	519,732
Mortgage payable on real estate (per contra)		25,000
Common stock (par value \$1 a share)	250,000	250,000
Capital surplus	2.357,702	2,357,702
Earned surplus	3,699,867	2,732,536

\$8,482,931 \$6,833,878

# Lane Bryant, Inc .- Earnings-

3 Months Ended Aug. 31-	1947	1946
Sales	\$10,809,057	\$10,229,331
Net profit estimated after deprec, and interest	224,265	577,879
Provision for Federal income taxes (est.)	80,600	220,000
Net profit after all charges and taxes	\$143,665	\$357,879
Common shares outstanding at Aug. 31	576,081	286,374
Earnings per common share	\$0.23	\$1.20
—V. 166, p. 1481.	(*)	

# Leland Electric Co. (& Subs.) - Earnings-

6 Months Ended June 30-	1947	1946
Net sales	\$6,184,332	\$2,621,098
Cost of goods sold	4,672,248	2,564,406
Expenses	511,834	364,445
Operating profit	\$1,000,250	*\$307,753
Other income	5,362	36,926
Total income	\$1,005,612	*\$270.827
Other deductions	82,946	64,352
Income tax refund		Cr19.836
Federal taxes on income	362,500	30,800
Net profit	\$560,164	*\$346.143
Common shares outstanding	155,140	150,000
Earnings per common share	\$3.52	Nil

# Lientz (E. C.) & Co., Inc., Fillmore, Calif.—Files With

The company on Oct. 6 filed a letter of notification with the SEC for 0,000 shares of capital stock, to be exchanged for all outstanding ock of Rees-Davis Drugs, Inc., Meriden, Conn.—V. 165, p. 3169.

# Lock Nut Corp. of America-Files With SEC-

The company on Oct. 6 filed a letter of notification with the SEC for 24,000 shares of 5% cumulative convertible preferred stock (par \$12,50), to be offered at par. Underwriter, Ray T. Haas, Chicago. Proceeds will be used for general corporate purposes.—V. 166, p. 667.

# Locke Insulator Corp.—New Director—

Dr. James J. Pyle, director of the plastics division laboratory of General Electric Co., at Pittsfield, Mass., has been elected a director of the Locke Insulator Corp.—V. 120, p. 459.

# Logansport Distilling Co., Inc. (& Subs.)-Earnings-

° 1947	†1946
\$325,673	\$891,135
184,673	481,335
390,289	390,289
\$0.42	\$1.20
†Includes	earnings
	\$325,673 184,673 390,289 \$0.42

# Liquidation and Dissolution Voted-

Liquidation and Dissolution Voted—
The stockholders at an adjourned special meeting held on Oct. 16 approved the proposed to liquidate and dissolve this corporation. This action followed a report by Samuel S. Glass, Chairman, to stockholders that "because of the shortage of time, he was unable to arrive at an agreement with prospective purchaser and negotiations have been discontinued."
At a meeting on Oct. 14, Mr. Glass informed stockholders that he had been approached by a financially responsible person who desired to purchase all his Logansport stock.

"One of the conditions of the proposed sale, on which I have insisted from the start, is that if an agreement is reached the same offer will be made to all other stockholders of the corporation," Mr. Glass said at the time,

Mr. Glass owns 37,495 shares of the company's common and 525 shares of preferred.

It was disclosed that the company's stock of bonded whisky is currently valued at about \$3,000,000.—V. 166, p. 1481.

# Louisiana Land & Exploration Co.—Earnings-

Quarter Ended June 30— Oil and gas revenues. Operating expenses. Admin. exps., lease rentals, taxes, leases aband., explor. exps., etc.	1947 \$1,814,103 36,569 729,003	1946 \$1,168,250 538,366
Profit Other income	\$1,048,531 59,006	\$629,884 30,176
Total income	\$1,107,537 76,132	\$660,060 73,348
Net income_ Capital shares outstanding Earnings per share_ —V. 164, p. 2693.	\$1,031,405 2,963,806 \$0.34	\$586,711 2,963,806 \$0.20

Louisville Gas & Electric Co. (Ky.)—Weekly Output— Electric output of this company for the week ended Oct. 11, 1947, totaled 41,568,000 kwh., as compared with 28,924,000 kwh. for the corresponding week last year, an increase of 43.7%.—V. 166, p. 1431.

# Lyon Metal Products, Inc., Aurora, Ill.—Registers With

The company on Oct, 10 filed a registration statement with the SEC for 20,000 shares (\$50 par) 5% cumulative preferred stock. Underwriter, Kebbon, McCotmick & Co., Chicago. A total of 15,764 shares will be offered to holders of 6% cumulative preferred stock (par \$100) on an exchange basis of two shares of new preferred for each share of old preferred. The balance of the shares will be offered publicly. Proceeds will be used to retire unexchanged old preferred and if

# McAleer Manufacturing Co. (& Subs.)-Earnings-

EARNINGS	FOR 7	MONTHS	ENDED	JULY	31, 1947	, , , , , , , , , , , , , , , , , , ,
Net profit after char Earned per share o -V. 166, p. 857.	rges_an n 203,6	d Federal t 550 commo	axes 1 shares_			\$131,766 \$0.58

McCormick & Co., Inc., Baltimore—Stock— We are advised that there will be no general offering of the 1,400 shares of 5% preferred stock (par \$100). The stock will be sold as requests are received from employees and friends of the company.—V. 166, p. 761.

# (R. H.) Macy & Co., Inc.—Annual Report—

NET RETA	IL SALES	-	
52 Wks. En. Aug. 2, '47	53 Wks. En. Aug. 3, '46	52 Wks. En. July 28, '45	52 Wks. En. July 29, '44
55,899,825 29,459,230 17,837,370 13,364,106	51,713,281 26,119,330 16,135,872	41,895,104 20,123,746 13,839,460	36,243,760 13,209,723
285,082,755	255,662,451 1, 1947.	197,413,819	
	52 Wks. En. Aug. 2, '47 \$ 165,799,596 55,699,825 29,459,230 17,837,370 13,364,106 \$2,722,128	Aug. 2, 47 Aug. 3, 46 \$ 165,799,596 151,789,247 55,829,825 51,713,281 29,459,230 26,119,330 17,837,370 16,135,872 13,364,106 39,904,721 \$\frac{1}{2},722,128	52 Wks. En. 53 Wks. En. 52 Wks. En. Aug. 2, '47 Aug. 3, '46 July 28, '45 \$ \$ 165,799,596 151,789,247 121,555,509 55,699,825 51,713,281 41,895,104 61,9459,230 26,119,330 20,123,746 17,837,370 16,135,872 13,839,460 13,364,106 '9,904,721 42,722,128 265,082,755 255,662,451 197,413,919

# CONSOLIDATED INCOME STATEMENT 52 Wks. En. 53 Wks. En.

Aug. 2, '47	Aug. 3, '46
	\$
285,082,754	255,662,451
261.152.406	224 443 666
3,273,623	3,744,777
	2,454,608
3,634,057	2,202,918
2,758,115	2,352,014
12 348 055	20,464,468
Dr59,996	332,527
12,288,059	20,796,995
	3,025,168
5,217,000	8,437,000
7.071.059	9,334,826
\$3.70	
	261,152,406 3,273,623 1,916,498 3,634,057 2,758,115 12,348,055 Dr59,996 12,288,059 5,217,000 7,071,059 703,800 2,750,966

corporate administrative expenses and after deducting interest expense of \$126,381 in 1947 and \$677,460 in 1946.

# CONSOLIDATED BALANCE SHEET

ASSETS-	Aug. 2, '47	Aug. 3, '46
Cash	\$6,685,139	\$4,596,466
U. S. Govt. obligations (at cost or red. amt.)	1,767,994	2,284,064
Due from customers (incl. "cash-time" and other instalment)  Merchandise (determined by the retail invent-	21,383,672	15,339,242
tory method)	31,195,378	38,005,144
Estd, refund of Federal taxes on income	523,000	523,000
Miscellaneous current assets	2,023,722	2.037.482
Investment in Macy's Bank, at cost	745,000	744,000
Invests. in joint merchandising organizations	170,000	175,000
Miscellaneous assets	1,138,603	975,552
tLand, buildings, leaseholds, fixt. and equip	33,101,219	26,499,456
Supplies and prepaid expenses	2,064,830	1,926,294
‡Leases, copyrights, trade marks, goodwill, etc.	2,369,080	1,452,463

Total \_\_\_\_\_ \_\$103,167,637 \$94,558,163

LIABILITIES— Accounts payable Salaries and commissions (incl. vacations) Ants. to be depot. in 1e ir. system trust funds	\$10,290,211 3,698,468 822,001	\$11,507,436 2,889,006 611,032
Federal taxes on income	1,839,472	
Other current taxe:	965,803	1,270,169
Taxse collected from cus omers and employees	655,939	648,407
Customers' deposits and miscellaneous	1,811,606	2,226,411
Notes payable to banks	7,400,000	3,400,000
Reserves for war and postwar contingencies	3,750,000	3,750,000
Reserve for self-insurance.	62,141	
41/4 % preferred stock (par \$100)	16,560,000	16,560,000
[Common stock (no par)	25,790,310	25,790,310
Earned surplus	19,148,362	15,532,069
Capital surplus	10,373,324	10,373,324
Total	\$103.167.637	\$94,558,163

\*After reserves of \$1,365,000 in 1947 and \$1,187,000 in 1946. †After reserves for depreciation of \$22,650,812 in 1947 and \$23,384,918 in 1946. †After deducting accumulated amortization of \$221,700 in 1947 and \$198,500 in 1946. \$After deducting tax notes of \$6,142,758 in 1947 and \$10,891,729 in 1946. †Represented by 1,719,354 shares.

# \$20,000,000 Debenture Financing Planned-

The company, it is understood, is about to enter the capital market for long-term debenture borrowing of about \$20,000,000, most of which will go for modernizing its main store in New York City and for expanding operations in new stores in other cities.

Negotiations going on between Macy's and the investment banking houses of Lehman Brotners and Goudman, Sachs & Co. point to the flotation of an issue of sinking lund debentures some time next month. Full terms have not been decided, but \$20,000,000 is the principal amount which has figured thus far in the conversations, and 25 years the term. Interest of 2%% probably will be designated, subject to market conditions. Present negotiations call for registering the issue with the Securities and Exchange Commission about Oct. 23.

# Marine Midland Corp.—Earnings—

(Incl. constituent banks, trust companies, etc.)

Period End. Sept. 30-	1947 3 I	Mos.—1946	1947-9 N	Ios.—1946
Net profit	\$2,192,114	\$2,055,967	\$6,151,318	\$5,807,247
Provision for taxes	830,000	732,500	2,327,400	1,985,600
Net income		\$1,323,467		
Earned per share	\$0.24	\$0.23	\$0.68	\$0.67
V. 166, p. 373.				

# Massachusetts Investors Trust-New Trustee Appoint'd

George K. Whitney has been appointed a trustee to succeed Charles F. Rowley, retired. The appointment is subject to ratification by the shareholders, to whom ballots are now being mailed for return not later than Nov. 7.

Mr. Whitney joined the research department of the Trust in 1943, and since 1945 has been a director of Massachusetts Investors Second

Thurd.

The continuing trustees are: Merrill Griswold, Chairman; L. Sherman

Adams, Dwight P. Robinson, Jr., and Kenneth L. Isaacs.—V. 166,

### Mathieson Alkali Works (Inc.) - Bank Loans-

On Sept. 15 the company borrowed \$1.000,000 from five banks under agreement dated Dec. 27, 1º46, evidenced by 2% notes due Sept. 14, 148. The proceeds have been added to working capital.—V. 166,

# Melville Shoe Corp .- Dividend Rate Increased-

The directors on oct. 8 declared a quarterly dividend of 45 cents per share on the common stock, payable Nov. 1 to holders of record Oct. 17. This compares with 40 cents per share paid each quarter since and inc'ud'ng Nov. 1, 1746. Prior to the issuance on Aug. 30, 1946, of one additional share of common stock for each common share held, the old common stock was on a \$2 annual dividend basis, or at the rate of 50 cents each quarter.—V. 166, p. 1482.

# Merchants Distilling Corp.—Taussig a Director—

Garfield J. Taussiz. President of Taussig, Day & Co., Inc., investment dealers of St. Louis. Mo., has been elected a director.—V. 165, p. 1194.

# Michigan Bell Telephone Co.-Earnings-

Period End. Aug 31-	1947	nth-1946	1947—8 N	los.—1946
Operating revenues	\$3.502.093		\$62,358,561	
Uncollectible oper. rev	34.087	25,430	202,808	149,877
Operating revenues	\$3,458,005	\$7,856,968	\$62,155,753	\$59,839,932
Operating expenses	7.024.243	5,331,127	49,705,259	42,865,463
Operating taxes	796,204	1,020,834	7,107,276	8,372,593
Net oper, income	\$647,559	\$1,005,007	\$5,343,218	\$8,601,876
Net after charges	601,550	1,007,499	5,232,895	8,527,602

# Mid-Continent Airlines, Inc.—Co-transfer Agent—

The Guarante Truct Co. of New York has been appointed co-transfer ent and co-registrar for the common stock (\$1 par value).—V. 166,

# Middle West Corp.—Stock Sale Approved—

The corpor-too's proposed to sell 11.299 6/20 shares of common stock of Indiana Gen and Water Co., Inc., to P. C. Ward & Co., Inc., at \$14.75 a share was sarctioned Oct. 15 by the SEC.

The purchaser, a personal holding company, intends to buy the shares for invertence and not for resale. They were obtained by Middle West as a dividend on its holdings of 224.586 common shares of the Public Service Co. of Indiana, Inc.—V. 166, p. 1357.

# Minneapolic, St. Paul & Sault Ste. Marie RR .- Modernizing Its Equipment and Facilities-

ernizing Its Equipment and Facilities—
A negrem of medemination of equipment and facilities on the Soo Line has hit full stride with the delivery last week of the first of a new fleet of streamlined Dissel-electric locomotives, it was announced by H. C. Chant, President. In all, 18 new freight-hauling Dissel-electric locomotives ere on order.

Ten of the new locomotives consist of two separate locomotive units, each capable of gargeritus 1500 horsepower. The units will most often be used in notes according to the local consequence with the 1500 horsepower pred-switchers for use on the "Wheet Line" and other branch lines, hauling grain and other bronducts to the head of the Takes.

Other recent improvements on the Soo Line include a number of completely remediated steps of the according ears and coaches with improved feathersoft seats of the according and with completely new interior decorating and facilities.—V. 166, p. 1357.

# Missouri Pari'ic RR -ICC Calls for Further Hearings

The ICC on Cost, a collect for further hearings beginning Nov. 18 in Washington on the proposed regression of the company. The ICC acted after the II S Circuit Court of Appeals at St. Paul, Minn., directed a re-exemination of the nian. Pending this, the Commission suspended a tehnicition of hallots which have been distributed among creditors and stockholders eligible to vote on the reorganization plan.

# Interest Payments Approved-

U. S. District Julia Council March et St. Louis, Mo., on Oct. 14, approved an emission became M. March et St. Louis, Mo., on Oct. 14, approved an emission became to nav \$10.00 acc. in 1.35.625 on Missouri Pacific first and refunding maniferation of the 1.35.625 on Missouri Pacific first and refunding maniferation of the Athende St. 1.35.625 on Missouri Pacific first and refunding maniferation of the Athende St. 1.35.625 on Missouri Pacific first and refunding maniferation on the Athende St. 1.35.625 on Missouri Pacific first and refunding maniferation on the Athende St. 1.35.625 on Missouri Pacific first and refunding maniferation on the Athende St. 1.35.625 on Missouri Pacific first and refunding maniferation on the Missouri Pacific first mortgage bonds of the International Great Northern RR.

#### Working on Signal Project-

With the major part of a \$383.000 block signal project on its Texas lines nearing completion, and plans completed and material ordered for six other signaling jobs calling for a total expenditure of some \$1,264,000, the company has its signal engineering and installation forces on a very busy schedule, it was announced last week.—V. 166, p. 1357.

# Motorola, Inc.—Earnings—

Period Ended Aug. 31-	3 Mos. 1947	19479 N	Ios1946
Net sales		\$32,060,236	
Net earnings after taxes	447,345	1,827,119	222,409
Earned per common share	\$0.56	\$2.28	\$0.28
V. 166, p. 857.			

#### (F. E.) Myers & Bro. Co.-Earnings-

Period Ended July 31— *Gross profit Selling, admin. & general expenses Prov. for deprec. of plant & equip.	3 Mos. 47 \$807,543 261,328 26,040	9 Mos.'47 \$2,554,735 837,899 \\ 69,120 \	9 Mos.'46 \$1,807,217 991,216
Operating profit Interest earned and other income	\$519,675 4,152	\$1,647,716 11,235	\$816,001 38,563
Tetal income Loss on sale of real estate and	\$523,82 <i>I</i>	\$1,658,952	\$854,564
other deductions	1.024	34.826	
Prov. for Fed. taxes on inc. (est.)	204,000	636,000	340,000
Net profit	\$318,802	\$J88,126	\$514,564
Dividends paid	150,000	450,000	450,000
Common shares outstanding	200,000	200,000	200,000
Earnings per common share	\$1.59	\$4.94	\$2.57
	1		-1- 1-1

After deducting cost of products sold including materials, labor, manufacturing expenses.

#### BALANCE SHEET, JULY 31, 1947

ASSETS—Cash. \$1,265,438; U. S. Government bonds—at cost plus occrued interest, \$547,982; accounts receivable—trade (after reserves, \$44,560, \$962,920; merchandise inventories (after reserve, \$108,003), \$2,264,473; miscellaneous receivables and other sundry assets, \$50,623; land, \$143,520; buildings, machinery and equipment (after reserve for depreciation, \$625,593), \$1,947,875; deferted charges, \$86,534; total, \$7,798,364

51,209,304.

LIABILITIES—Accounts payable, including payrolls, \$777,529; accrued taxes other than taxes on income, \$3,892; Federal taxes on income (including \$636,000 for the period of nine months ended July 31, 1947—estimated), \$764,060; common stock without par value (200,000 shares issued), \$1,000,000; carned surplus, \$4,718,832; total, \$7,269,364.—V. 166, p. 56.

## National Airlines, Inc.-Earnings-

Period End. Aug. 31-	1947-Mc	onth-1946	1947-2 N	Ios.—1946
Operating revenues	\$759,992	\$882,728	\$1,426,589	\$1,767,280
Operating expenses	925,569	728,911	1,891,364	1,451,534
Net oper. income	\$165,576	\$153,818	\$464,775	\$315,746
Other income (net)	Dr25	Dr1,860	Cr8,747	Dr6,093
Federal taxes	10 mg (85 (10 g) 45 (10 g)	57,744		117,668
Net income	Dr\$165,602	\$94,214	Dr\$456,027	\$191,984
-V. 166, p. 1483.				

# National Pressure Cooker Co.—Expansion—

The company has begun a \$3,000,000 expansion program with the acquisition of a 350-acre plant site in Eau Claire, Wis., L. E. Phillips, President, announced on Oct. 15. Addition of the new plant, containing 10 buildings and approximately 300,000 square feet of floor space, triples the company's facilities in Eau Claire.—V. 165, p. 3396.

# National Tea Co., Chicago-Current Sales Up 43.7%-

Period End. Oct. 4— 1947—4 Wks.—1946 1947—40 Wks.—1946 Sales————— \$18,906,102 \$13,157,154 \$158,302,416 \$112,773,610 Sales for 1947 include sales of the 48 stores in the Standard Grocery Co. chain since their acquisition by National Tea Co. on Sept. 2, 1947.

Sept. 2, 1947.
On Oct. 4, 1947, the company had 716 stores in operation, as compared with 705 a year before.—V. 166, p. 1358.

# National Tool Co.—Earnings—

6 Months Ended June 30—	1947	1946
Gross sales	\$1,482,207	\$863,720
Cost of goods sold	1.144,808	702,899
Selling, administrative, and general expenses	226,665	144,943
Profit from operations	\$110,734	\$15,878
Other income credits	3,260	1,665
Gross income	\$113,994	\$17,543
Income charges	5.073	5.674
Federal income tax (est.)	45,480	7,485
Net income	\$63,441	\$4,384
Dividends	34,431	
Common shares outstanding	229,541	229,524
Earnings per share	\$0.27	\$0.02

NOTE—The above statement includes depreciation of \$27,594 in 1947 and \$25,027 in 1946.

# BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash, \$190,834; accounts receivable (less reserve for doubtful accounts, \$5,320), \$249,607; inventories—at lower of cost or market (less reserve for loss and obsolescence, \$20,223), \$273,096; miscellaneous assets, \$133,834; land, \$39,194; buildings, machinery, and equipment, etc. (less reserve for depreciation, \$328,079), \$503,347; deferred charges, \$106,555; total, \$1,501,377.

LIABILITIES—Notes payable to bank, \$50,000; current portion of term loan, \$60,000; accounts payable, \$113,443; accrued liabilities, \$135,697; notes payable to bank (less current portion), \$161,000; common capital stock (\$1 par), \$229,541; paid-in surplus, \$136,916; earned surplus since Jan. 1, 1940, \$614,781; total, \$1,501,377.—V. 162, p. 1396.

# National Tube Co.-New Coke Plant in Operation-

Froduction facilities of this corporation were increased on Oct. 9 with the onening of new coke owens at Lorain, Ohio, at the plant of the National Tube Co., where more than 11,000 persons are employed, it is announced. The new coke plant, with a rated annual capacity of 800,000 tons, will increase plant capacity to 1,650,000 tons.—V. 164, p. 425.

# New England Gas & Electric Association-Output-

For the week ended Oct. 10, the Association reports electric output it 14,973,642 kwh. This is an increase of 1,335,708 kwh. or 9.79%, bove production of 13,637,534 kwh. for the corresponding week a car ago.

Gas output for the Oct. 10 week is reported at 139,213,000 cu. ft. his is an increase of 8,244,000 cu. ft. or 6.29%, above production if 130,969,000 cu. ft. for the corresponding week a year ago.—V. 166, 1484.

# New England Telephone & Telegraph Co.-Earnings-

Period End. Aug. 31-	1947-M	onth—1946	1947—8 N	Ios.—1946
Operating revenues	\$12,221,415	\$11,047,625	\$91,598,243	\$34,515,262
Uncollectible oper. rev	27,502			
Operating revenues	\$12.193.613	\$11.024,259	\$91,422,398	\$84,380,198
Operating expenses	10,271,482	159,970,818	76,766,857	69,152,218
Operating taxes	931,432	48,313		6,122,551
Net oper income		\$1,005,128	\$7,238,624	\$9,105,929
Net after charges	537,992	614,598	3,930,142	5,899,810

New York Chicago & St. Louis RR.—Equipment Trusts Offered—Halsey, Stuart & Co. Inc. and associates on Oci. 15 offered \$3,800,000 1% equipment trust certificates at prices to yield from 1.25% to 2.20%, according to maturity. Others making the offering included: A. G. Becker & Co., Inc.; R. W. Pressprich & Co.; Freeman & Co.; Gregory & Son, Inc.; William Blair & Co.; Julien Collins & Co.; Mullaney, Ross & Co.; The First Cleveland Corp.; The Milwaukee Co.; Martin Burns & Corbett, Inc.; Mason, Moran & Co.; Alfred O'Gara & Co.; F. S. Yantis & Co., Inc. New York Chicago & St. Louis RR.—Equipment Trusts Yantis & Co., Inc.

The issue was awarded Oct. 14 on a bid of 99.0599. Salomon Bros. & Hutzler bid 99.548 for 2s, and Harris, Hall & Co. (Inc.) 99.39 for 2s. Dated Nov. 1, 1947; due \$380,000 cach Nov. 1, 1948 to 1957, inclusive. To be issued under the Philadelphia Plan.—V. 166, p. 1359.

### New York, New Haven & Hartford RR .- Ruling-

The National Association of Securities Dealers, Inc., on Oct. 3 ruled that all "when issued" contracts in this company's securities shall be settled on Oct. 21. All contracts on and after October 16, shall be "regular way," unless otherwise specified. Settlement of "wnen issued" contracts in the new first 4s of 2007 shall be with accrued interest computed at the rate of 4% from July 1, 1947, to Oct. 21, 1947. The accruals will amount to \$12,2222 per \$1,000 bond. Unless otherwise agreed, settlement of "when issued" contracts in the new general mortgage income 4½s of 2022 shall be flat.

# Treatment of Bond and Debenture Holders-

Pursuant to the plan of reorganization of this company and pursuant to consummation order and final decree of the Court dated Sept. 11, 1947, new securities of the reorganized company and cash in exchange for each \$1,000 principal amount of old securities will be issued as follows scrip to be issued for fractional amounts of bonds of less than \$100 and for fractional shares of preferred stock; penteral mortgage income bonds to be issued only in fully registered form);

	Cash a	and New Seco	urities to be	Delivered-
		1st & ref.	Gen. Mtge.	Pfd. Stk.
N. Y., N. H. & H. RR.	Cash		Inc. Bds.	
1st & ref. mtge. 412' ser.				· · · · · · · · · · · · · · · · · · ·
due 1967	\$45.0000	\$350.6656	\$500.0853	\$265.4991
4 % deb., due 1947	40.0000	343.4662	489.8186	260.0485
31/2 /c deb., due 1947	35.0000	339.8014	484.5917	257.2735
6% cv. deb., due 1948	60.0000	360.4827	514.0855	272.9318
31/2 % deb., due 1954	35.0000	338.8851	483.2852	256.5797
4', deb., aue 1955	40.0000	345.5607	492.8053	261.6340
312% cv. deb. cert., due '56	35,0000	341.6339	487.2052	258.6609
4 % deb., due 1956	40.0000	347.6550	495.7919	263.2197
Consolidated Ry		011.0000	100.1013	203.2131
4% deb, due 1954	40.0000	345.5607	492.8053	261.6340
4', 50-yr, deb., due 1955	40.0000	345.5607	492.8053	261.6340
4', 50-yr. deb, due 1956.	40.0000	345.5607	492.8053	261.6340
New England RR	211.0000	510.0001	102.0003	201.0340
Cons. mtge. 50-yr. 40 due				
1945		1,000.0000		
Cons. mtge. 50-yr. 5s due		1,000.0000		
1945		1,000.0000		
Central New Engl. Ry		1,000.0000		
1st mtge. 4s, due 1961		1 000 0000		
Housatonic RR.		1.000.0000		
Cons. mtge. 5s, due 1937	0.0010			
Boston & N. Y. Air Line	2.9212	1.005.4122		
RR.—				
1st mtge. 4s, due 1955	160 0006		2222	
				ETO DOCA

The New York Stock Exchange direct that Exchange contracts in the above mentioned old securities may be settled by delivery either of the respective old securities, or the equivalent in new securities, and cash, as stated above.

The Exchange agent is the Guaranty Trust Co. of New York, New York, N. Y.—V. 166, p. 1484.

# New York State Electric & Gas Corp.—Earnings—

Period End. June 30—	1947-3 M	los.—1946	1947-12 N	fos1946
Total oper, revenues	\$9.762,297	\$8,461,640	\$38,403,834	
Operating expenses	3,009,302	2.583,744	12,070,623	
Electricity and gas pur-	5,000,502	2,003,114	12,010,623	10,155,902
chased for resale	1.840.571	1,685,085	7.823.083	6,803,844
Maintenance	812,822	682,333	2,733,972	
Provision for retirement		002,333	2,133,912	2,421,561
(deprec.) of property;			200	
plant and equipment_	897,272	704,148	3,439,914	3,154,367
Federal income taxes	499,000	410,000	1,898,000	
Other taxes	932,602	861,970		1,832 000
	552,002	001,970	3,620,317	3,359,200
Operating income	\$1,770,727	\$1,534,361	\$6.817.927	\$6,235,583
Other income-miscel.	Dr74	1,548		
	D/ 14	1,340	3,300	18,109
Gross income	\$1,770,653	\$1,535,908	\$6.821.227	\$6,253,692
Income deductions	509,382	479,919	1,989,969	1,875,412
The second secon			1,505,505	1,010,412
Net income	\$1,261,271	\$1,055,989	\$4,831,258	\$4,378,281
*Reduction in Federal in	come taxes		Ψ1,031,200	
	come ourca-			Cr425,000
Balance transferred to	annuad aum	ml	*****	-

# BALANCE SHEET, JUNE 30, 1947

ASSETS—Property, plant and equipment (including intangible\*), \$138,264,692; investments, \$276,250; special fund (deposit restricted to construction), \$7,225,820; cash in banks and on hand, \$1,165,879; special deposits, \$500; accounts receivable (after reserve for uncollectible accounts of \$145,024), \$2,237,814; materials and supplies for operation and construction (at average cost or less), \$2,779,814; prepayments, \$292,075; unamortized debt discount and expense, \$147,087; undistributed expenses (1947 refinancing), \$307,509; other deferred debits, \$168,894; total, \$152,866,333.

debits, \$168,894; total, \$152,866,333.

LIABILITIES—Common stock, no par value (46.484 shares issued and outstanding), \$22,000,000; serial preferred stock (par value \$100 a share), \$15,000,000; premium on 3.75% cumulative preferred stock, \$20,850; first mertgage bonds (\$13,000,000 234% series, due Jan. 1, 1977, and \$33,393,000 31% series, due April 1, 1971), \$48,393,000; divisional lien (Elmira Water, Light & RR. Co., first mortgage 5% 50-year bonds, due Sept. 1, 1956), \$4,994,000; accounts payable, \$1,197,569; dividends on preferred stock declared, \$140,627; customers' deposits, \$438,399; taxes accrued, \$2,747,054; interest accrued, \$393,144; other current and accrued liabilities, \$268,577; unamortized premium, less expense, on debt, \$1,160,632; customers' advances for construction, \$151,456; other deferred credits, \$30,956; reserves for retirement (depreciation) of property, plant and equipment, \$26,211,937; reserve for Pederal income taxes for prior years, \$1,258,331; reserve for cycle change-over expenses, \$1,084,736; contributions in aid of construction (non-refundable). \$1,290,310; unearned surplus (special), \$24,840,169; earned surplus (since Dec. 31, 1946), \$1,244,537; total, \$152,866,333.

—V. 166, p. 1484.

# New York State Rys .- Reorganization Ratified-

The reorganization plan of the Utica Lines is approved in an order signed by Judge Stephen W. Brennan and filed in U. S. District Court at Utica, N. Y. The creditors, largely bondholders, are given two years to take advantage of funds set asile for their benefit, after which all assets become property of the bus company which succeeded the troiley business. Barlamin F. Titon, the trustee, continues until further order by the Court —V. 166, p. 570.

# Newark & Essex Securities Corp., Newark, N. J .-

Newark & ESSEX Securities Corp., Newark, N. J.—
Liquidation Dividend—
A liquidating dividend has been declared by the trustees in liquidation, parable Oct. 20 to stockholders of record at the close of business Oct. 9. This payment will consit of one shore (par your \$100) of National Newark & Essex Benking Co. for each 50 shares of Newark & Essex Securities Corp. held.—V. 154, p. 1415.

Newport News Shipbuilding & Dry Dock Co.—Awarded Army Contract—

This company has been awarded a contract by the U. S. Army Transportation Corps for the conversion of the transport "Admiral W. S. Sims." The cost of this conversion, to be completed by August, 1948, is in excess of \$5.000,000. The company is presently working on four ships being similarly converted for the Army under contracts received earlier this year.—V. 166, p. 470.

#### Niagara Falls Power Co.-New Official-

Gustav F. Watters, Assistant Vice-President of Buffalo Niagara Electric Corp., has been elected a director and Executive Vice-President of The Niagara Falls Power Co., effective Oct. 15.—V. 166, p. 668.

# Noblitt-Sparks Industries, Inc.—Split-Up Voted-

At a special meeting held Oct. 13, the stockholders approved proposals to split the capital stock two for one, reclassify the 296,875 shares of \$5 par capital stock into 593,750 shares of \$2.50 par, and increase the authorized stock to 1,500,000 shares of \$2.50 par value.—V. 166, p. 952.

# Northern Indiana Public Service Co.-To Create Pre-

The stockholders will vote Nov. 3 on authorizing an issue of 272,694 shares of preference stock (par \$20) and on increasing the common from 2,500,000 shares to 3,000,000 shares. The preference, which would be convertible into common on share-for-share basis, would first be offered for subscription to common stockholders.—V. 165, p. 3056.

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

Electric output of this company for the week ended Oct. 11, 1947, totaled 55,999,000 kwh, as compared with 51,799,000 kwh, for the corresponding week last year, an increase of 8.1%.—V. 166, p. 1521.

# Northern States Power Co. (Minn.)—Earnings— EARNINGS FOR 12 MONTHS ENDED AUG. 31, 1947 Company Consol.

Total operating revenues	\$49,781,271	\$59,732,387	
Total operation		23,277,130	
Maintenance	2,708,036	3,465,100	
Depreciation	4,660,456	5,676,667	
Taxes (other than income taxes)	5,391,369	6,598,959	
Provision for Federal income taxes	5,347,750	6,457,275	
Provision for State income taxes	599,750	753,600	
Net operating income	\$10.851.331	\$13,503,657	
Total other income	1,640,657	254,690	
Gross income	\$12,491,989	\$13,758,347	
Gross income Total income deductions	2,925,531	3,691,353	
Net income	\$9,566,458	\$10,066,993	
A			

# Northrop Aircraft, Inc.-25-Cent Common Dividend-

The directors on Oct. 4 ceclared a dividend of 25 cents per share on the common stock, payable Oct. 15 to holders of record Oct. 9. A like amount was paid on Jan. 5, 1946; none since.—V. 166, p. 857.

# Northwestern Bell Telephone Co.—Earnings—

Period End. Aug. 31-	1947-Moi	nth-1946	1947-8 M	
Operating revenues	\$7,022,208	\$6,235,477	\$51,290,452	
Uncollectible oper. rev	10,462	9,216	100,201	63,821
Operating revenues	\$7,011,746	\$6,226,261	\$51,190,251	\$46,868,256
Operating expenses	5,569,189	5,015,652		35,660,392
Operating taxes	779,916	710,101	5,637,496	6,191,598
Net oper. income	\$662,641	\$500,508	\$4,541,094	\$5,016,266
Net after charges	606,013	481,948	4,072,346	4,889,387

# Ohio Associated Telephone Co.—Earnings—

Period End. Aug. 31—	1947Mo	nth—1946	1947—8 M	
Operating revenues	\$235,477	\$189,334	\$1,773,077	\$979,192
Uncollectible oper, rev	253	127	1,991	1,105
Operating revenues Operating expenses Operating taxes	\$235,224	\$189,207	\$1,771,086	\$978,087
	190,957	154,344	1,501,488	671,056
	23,828	12,866	137,294	135,626
Net oper. income Net after charges —V. 166, p. 1055.	\$20,439 9,484	\$21,997 4,081	\$132,304 51,009	\$171,405 114,964

# Ohio Bell Telephone Co.-Earnings-

Period End. Aug. 31-	1947-Mo	nth—1946	1947-8 M	los.—1946
Operating revenues	\$7,889,979		\$60,105.745	
Uncollectible oper. rev	22,876	21,090	178,563	126,353
Operating revenues	\$7,867,103	\$7,424,777	\$59,927,182	\$56,047,320
Operating expenses	5,741,079	5,117,438	43,346,967	37,800,557
Operating taxes	1,099,210	1,139,710	8,520,365	9,078,901
Net oper. income	\$1,026,814	\$1,167,629	\$8,059,850	\$9,167,862
Net after charges	1,028,468	1,153,337	7,935,455	9,045,752

# Ohio Cities Water Corp.—Dissolved—

Ohio Cities Water Corp.—Dissolved—

Pursuant to the plans filed under the Public Utility Holding Company Act of 1935 by American Water Works & Electric Co., Inc., and certain of its subsidiaries, including this company, which have been approved by the Securities and Exchange Commission and the U. S. District Court for the District of Delaware, this company was to be dissolved and liquidated and, under such plans, upon such liquidation, the holders of shares of this company's \$6 cumulative preferred stock, series A, who had not exchanged such shares pursuant to the exchange offer of American Water Works Co., Inc. (which was made on Sept. 26, 1947, and expired on Oct. 6, 1947) were to receive the sum of \$156.60 per share in full satisfaction of all rights of such stockholders. Such amount represents the sum of \$159 per share of such preferred stock, plus \$6 per share per annum from Oct. 31, 1945, to the final date of making such exchanges and minus the amount per share of any dividends paid on such preferred stock after Oct. 31, 1945.

This company has been dissovled and such payment of \$158.60 per share will now be made to the holders of non-exchanging shares of its \$6 cumulative preferred stock, series A, immediately upon the surrender by them of certificates for such shares to this company at 50 Broad Street, New York, N. Y.—V. 166, p. 1359

Old Republic Credit Life Insurance Co., Chicago—Shares Offered—Paul H. Davis & Co., Chicago has sold privately at \$5.10 a share 8,850 shares of capital stock (par \$1). Proceeds will go to selling stockholders.— (par \$1). F. V. 166, p. 1521.

# Oliver United Filters, Inc.—Distributions—

The directors on Oct. 8 declared a dividend of 50 cents per share on the class B stock, no par value, and the usual quarterly dividend of like amount on the class B stock, no par value, both payable Nov. 1 to holders of record Oct. 15. Together with the distribution of 50 cents made on the "B" stock on Aug. 1, last, the total this year on that issue will amount to \$1 per share, the same amount as paid in 1946.

—V. 164, p. 3148.

# O'okiep Copper Co., Ltd.—Doubles Dividend-

The directors on Oct. 15 declared a dividend of four shillings per share on the ordinary shares of the company, payable Dec. 10 to holders of record Nov. 21 of American shares issued under the term of the deposit agreement dated June 24, 1946. After deduction of

the South African non-resident shareholders tax, the net distribution will amount to 74 cents per share.

On June 27, last, a dividend of two shillings, or 37 cents per share, was paid, as compared with one shilling, or 1812 cents per share, on Dec. 27, 1946.—V. 165, p. 2929.

Pacific Gas & Electric Co.—Bonds Offered.—As mentioned in our issue of Oct. 13 a banking syndicate headed by Blyth & Co., Inc. on Oct. 8 offered to the public \$75,-000,000 first and refunding mortgage bonds series Q, 2%, %, due Dec. 1, 1980. The initial offering price was 100 and interest, but due to the poor reception received the underwriters terminated the price maintenance

agreements.

Bonds are to be dated June 1, 1947, due Dec. 1, 1980. Interest payable on June 1 and Dec. 1 at office of company in San Francisco or at agencies of company in New York and Chicago. Principal payable at office of company in San Francisco and at agency of the company in New York: Bankers Trust Co., and in Chicago, Continental Illinois National Bank & Trust Co. Company has no fiscal agent.

PURPOSE—The net proceeds will become a part of the treasury funds of the company. Company intends to use an amount equal to such net proceeds (a) to retire 90-day bank loans made Sept. 10, 1947 aggregating \$10,000,000, and (b) to finance, in part, its construction program.

# CAPITALIZATION, GIVING EFFECT TO PRESENT OFFERING

San Joaquin Light & Power Corp. unifying and refunding mortgage \_\_\_\_\_\_\_\*\$150,000,000 30-year 6% gold bonds, series B of 1952 (assumed) \_\_\_\_\_\_

sumed)

Pacific Gas & Electric Co. 1st and ref. mtge... †600,000,000

Series I 3½% bonds due June 1, 1966...

Series J 3% bonds due Dec. 1, 1970...

Series K 3% bonds due June 1, 1971...

Series K 3% bonds due Dec. 1, 1974...

Series M 3% bonds due Dec. 1, 1974...

Series N 3% bonds due Dec. 1, 1977...

Series O 3% bonds due Dec. 1, 1977...

Series P 2½% bonds due June 1, 1981...

Series Q 2½% bonds due June 1, 1980...

Series D 2½% bonds due June 1, 1980...

Series L 3% bonds due June 1, 1980...

Shares 4,600.000 \$7,930,000 12,700,000 24,875,000 75,000,000 Shares 4,211,662 1,173,163 400,000 None Shares 4,600,000 1,600,000 Apital Stock:
6'\(\epsilon\) 1st preferred stock, cumulative (par \$25)
5\(\frac{1}{2}\) 1st preferred stock, cumul. (par \$25)
5\(\frac{1}{2}\) 6'\(\frac{1}{2}\) 1st preferred stock, cumul. (par \$25)
4'\(\epsilon\) 1st preferred stock, cumul. (par \$25)
Common stock (par \$25) 10.000,000 6.869.524 18,000,000 12,654,349

\*No additional bonds may be issued under the mortgage except bonds issued thereunder in lieu of outstanding bonds.

†Pursuant to resolution of the board of directors, adopted June 18, 1947, and supplemental indenture to the first and refunding mortgage, dated Sept. 1, 1947, the amount authorized was increased from \$500,-000,000 to \$600,000,000.

OU0,000 to \$600,000,000.

On Sept. 10, 1947, in order to increase its working capital and provide funds for continuing its construction program, the company borrowed a total of \$10,000,000 on its unsecured 90-day promissory notes from the following banks: The American Trust Co., Bank of American, N. T. & S. A., The Anglo California National Bank of San Francisco, The Bank of California, N. A., Crocker First National Bank of San Francisco, and Wells Fargo Bank & Union Trust Co. Company expects to retire the foregoing notes prior to their maturity dates.

### SUMMARY OF EARNINGS

	July 31, —		-Dec. 31	
12 Mos. End. —	1947	1946	1945	1944
	\$	\$	.\$	\$
Gross oper. revenues	176,613,074	167,878,536	160,269,446	151,773,235
Maint. and repairs	8,812,570	6,842,738	6,156,018	5,366,722
Deprec. and amortiz	23,835,367	26,518,734	20,920,853	20,573,870
Taxes (incl. Fed. taxes				
on income)	35,884,002	35,994,984	38,586,417	37,188,822
Prod., transmis., distrib.,				
general and other	74,150,275	63,560,402	51,157,831	47,382,146
Net oper, revenues	33,930,860	34.961.678	43,448,327	41,261,675
Miscellaneous income	308,145	405,869	1,501,980	318,055
Gross income	34,239,005	35,367,547	44,950,307	41,579,730
Int. on funded debt	9,857,720	9,498,292	10,379,355	11,871,677
Amortizat, of net bond			, ,	,-,-,,,,,
discount and expense.	Cr766,917	Dr379.178	Cr87,375	Cr970.204
Int. chgd. to construe	Cr766,917	Cr379,178	Cr87,375	Cr970.204
*Special charges		64,472	11,469,358	7.079,460
Other inc. deductions.	310,985	306,491	752,496	794,109
Net income	24,405,835	25,445,447	21.952.014	22,037,339

\*\*Equivalent to refluctions in Federal taxes on income arising from bond refunding operations, etc.

Annual interest charges on the company's funded debt will aggregate approximately \$12,146,000 on the completion of the present financing. Annual sinking fund payments will approximate \$4,000,000, which amount, however, is not chargeable against income.

HISTORY AND BUSINESS—Company was incorporated in California Oct. 10, 1905. Company is an operating public utility engaged, principally, in the business of generating, purchasing, distributing and selling electric energy for domestic, commercial, industrial, agricultural and municipal purposes, and of purchasing, transmitting, distributing and selling natural gas, for domestic, commercial and industrial purposes, throughout a large part of northern and central California.

The company is also engaged in the business (from which for the 12 months ended July 31, 1947, approximately 0.6% of its gross operating revenues were derived) of distributing and selling water in 17 cities and towns and certain rural areas, and producing and selling steam in certain parts of the cities of San Francisco and Oakland.

The only subsidiaries of the company are Western Canal, Co. which

operating revenues of the company are Western Canal Co., which distributes and sells water for irrigation purposes in certain rural areas, construction and sells water for irrigation purposes in certain rural areas, Valley Electrical Supply Co., which sells electrical apply Co., which he sells electrical apply Co., which sells electrical application of California. The company's electric transmission system is interconnected and supplies distribution systems extending into 46 counties of the northern and central parts of California. Company distributes electric energy in 148 incorporated cities and towns, about 225 unincorporated communities (each having an estimated population of 250 or more) and an extensive rural area. Company distributes gas in 106 incorporated cities and towns and about 85 unincorporated communities (each having an estimated population of 250 or more) in most of which electric energy is also distributed.

PURCHASERS—The names of the several principal purchasers and the principal amount of series Q bonds purchased by each are as follows:

Shields & Co. 105-0000

Blyth & Co., Inc	\$3,650,000	Shields & Co	2,000,000
Eastman, Dillon & Co	3,650,000	Hemphill, Noyes & Co.	1,650,000
Glore, Forgan & Co	3,650,000	Hornblower & Weeks	1,650,000
Goldman, Sachs & Co	3,650,000	Paine, Webber, Jackson	
Harriman Ripley & Co.,		& Curtis	1,650,000
Inc	3,650,000	Harris, Hall & Co.(Inc.)	1,500,000
Kidder, Peabody & Co.	3,650,000	Tucker, Anthony & Co.	1.345:000
Kuhn, Loeb & Co	3,650,000	The Wisconsin Co	1.345,000
Lazard Freres & Co	3,650,000	Bacon, Whipple & Co	660,000
Lehman Brothers	3,650,000	The Illinois Co	660,000
Morgan Stanley & Co	3,650,000	Kebbon, McCormick &	
Smith, Barney & Co	3,650,000	Co	660,000
Stone & Webster Secur.		William R. Staats Co	660,000
Corp	3,650,000	McDonald & Co	550,000
Union Securities Corp	3,650,000	Pacific Northwest Co	495,000
White, Weld & Co	3,650,000	Elworthy & Co	330,000
Dean Witter & Co	2,980,000	Hill Richards & Co	330,000
Lee Higginson Corp	2,500,000	Merrill, Turben & Co	330,000
A. G. Becker & Co. Inc.	2,000,000	Sutro & Co.	330,000
		First California Co	275.000

Secondary Offering—Blyth & Co., Inc. on Oct. 15 made a secondary distribution of 78,379 shares of common stock (par \$25) at \$39¼ net. Dealers discount 60¢.—V. 166, p. 1521.

active receptione as relegiating Co.—Earnings—				
Period End. Aug. 31-	1947-Mo	nth-1948	1947-8 M	los.—1946
Operating revenues Uncollectible oper. rev	24,391,917 93,998	\$ 12,826,897 44,648	\$ 148,848,440 596,177	\$ 101,199,321, 354,686
Operating revenues Operating expenses Operating taxes	24,297,919 21,090,949 2,081,115	12,782,249 11,355,255 518,994	128,432,054	
Net operating income Net after charges	1,125,855 715,279	908,000 62 <b>0,044</b>	6,844,224 4,523,537	7,664,681 11,744,272

## Pan American Airways Corp.—Reduces Bank Loans-

In September the corporation repaid \$3,000,000 under the credit agreement dated Oct. 2, 1946, with a number of banks, thereby reducing notes outstanding to \$18,000,000 on Sept. 30.—V. 166, p. 1153.

# Payne Cutlery Corp.—Plans to Pay Stock Dividend—

The stockholders will vote Dec. 15 on increasing the authorized capital stock, par 50 cents, from 200,000 shares to 500,000 shares, for the purpose, among others, of paying a stock dividend.—V. 166, p. 954.

# (J. C.) Penney Co.-Earnings-

(Including Profits of Subsidia	aries)	
6 Months Ended June 30-	1947	1946
Calan	\$	\$
Sales	322,061,455	284,300,898
Cost of merchandise sold & selling & gen. exps.	299,469,881	251,039,818
wantenance and repairs	1,055,421	710,590
Depreciation and amortization	911,546	716,200
Taxes, other than Federal income taxes	2,794,212	
Company contributions to retirement plans	1,110,000	1,706,500
Operating profit	16,720,394	27,718,978
Disc. on purchases, int. rec & misc. inc. (net)	711,443	855,053
Total income	17,431,837	28,574,031
Provision for Federal income taxes	6,650,000	10,900,000
Income before profit of subsidiaries	10,781,837	17,674,031
Profits of subsidiaries	159,135	
Net income applicable to common stock	10,940,972	17,882,767
Common shares outstanding	8 231 952	
Earnings per share of common stock	\$1.33	

# BALANCE SHEET, JUNE 30, 1947

BALANCE SHEFT, JUNE 30, 1947

ASSETS—Cash in banks and on hand, \$20,673,293; U. S. Government securities (at cost), \$25,100; accounts receivable—trade and miscellaneous, \$541,750; merchandise, at lower of cost or market, \$138,854,432; investments in and advances to subsidiary companies, \$7,640,337; land, \$2,369,059; buildings (less reserve for depreciation, \$687,750), \$1,768,623; furniture and fixtures (less provision for depreciation), \$1,205,575; improvements to leaseholds (less amortization), \$1,704,563; deferred charges—unexpired insurance premiums, rent advances, etc., \$778,474; total, \$186,561,710.

LIABILITIES—Accounts payable and accrued liabilities, \$37,497,234; notes payable, \$10,000,000; provision for Federal income taxes, \$17,-460,822; reserve for fire losses, etc., and employees' death and dismemberment benefits, \$3,094,182; common stock (outstanding \$2,21,952 no par shares), \$34,122,767; earned surplus (including undistributed surplus of subsidiaries, \$2,378,337), \$84,386,705; total, \$186,561,710.

—V. 166, p. 1522.

no par surplus of subside.—V. 166, p. 1522.

# Peoples Drug Stores, Inc.—September Sales-

Period End. Sept. 30— 1947—Month—1946 1947—9 Mos.—1946 Sales———— \$3,722,387 \$3,511,031 \$33,266,766 \$31,374,523 The company in September, 1947 had 136 stores in operation, compared with 133 in the corresponding month last year.—V. 166, p. 1154.

# Peoria & Eastern Ry.—Protective Committee Formed

A common stockholders' protective committee has been formed on-sisting of E. Merle Zimmermann (Chairman). Albert W. Greiner and Edwin Jefferson, with Harold Barnett as Secretary, and Joseph Neme-rov, 135 Broadway, New York 6, N. Y., as Counsel. The common stockholders are asked to join the Committee in opposing Court-confirmation of the Special Master's report. No authorization is sought from the stockholders at this time.— V. 166, p. 570.

# Philadelphia Electric Co.—Weekly Output-

The electric output of this company and its subsidiaries for the cek ended Oct. 11, 1947, amounted to 136,837,000 kwh., an increase 4,298,000 kwh., or 3.2%, over the corresponding week of 1946. V. 166, p. 1522.

# Phillips Petroleum Co.-Increases Price-

Frank Phillips, Chairman, and K. S. Adams, President, announces that effective Oct. 15, 1947, the company has increased its price postings 20 cents per barrel on all grades at all points where it purchases crude oil.—V. 166, p. 705.

# Piper Aircraft Corp.-Loan Sought from RFC-

Piper Aircraft Corp.—Loan Sought from RFC—
The corporation is seeking the approval of a majority of the company's preferred stockholders of a \$600,000 three-year loan at 4% per annum, recently authorized by the Reconstruction Finance Corp.

According to W. T. Piper, President, the loan has been made necessary by excessive orders from suppliers which have contributed to a large and unbalanced inventory. "The production of planes at a rate less than sales, and the withholding of payment to suppliers for past inventory acquisitions, have resulted in an improvement in the cash position, but a settlement with suppliers cannot be deferred much longer." he said.

If the loan receives the approval of the stockholders, the company plans to settle its indebtedness "for past deliveries of goods and materials" by use of the loan and by the issuance of a "somewhat greater principal amount of five-year notes to suppliers."—V. 166, p. 954.

### (H. K.) Porter Co., Inc., Pittsburgh, Pa.—Division Expands-

The Hinderliter Tool Co. Division, at Tulsa, Okla., announces its acquisition of all manufacturing rights for "Nail-It" pipe couplings, "Nail-It" mud guns, "Nail-It" swivel Joints and pump suction couplings. George Hays, General Manager of the Hinderliter Tool Co, further announces that manufacture of these products will begin immediately at the Hinderliter's Tulsa works under the new trade name of "Nail-It-Kwik."—V. 165, p. 578.

# Portland Electric Power Co.-Reorganization Plan Confirmed by Court-

Confirmed by Court—
Federal Judge J. A. Fee has confirmed the reorganization plans as of October 11. It will become effective in 40 days.

New securities to be issued under the plan will be available about mid-December, Thomas W. Delzell, one of the trustees, reports. A Fortland bank will be designed soon as exchange agent.

The only possible hitch now in reorganization proceedings, which have been in process more than eight years, is a possible appeal to a higher court, to stay the order. On October 4, four holders to first preferred stock, who made an unsuccessful appeal to the U. S. Circuit Court of Appeals, filed a petition with U. S. Supreme Court, seeking writ of certiorari.

As of Oct. 31, 1945, the valuation of the company (chief subsidiary of Pepco) was placed at \$141,000,000. At the same time, the court found that P. G. E.'s retained earnings and dividend declarations

sequent to that date are the equivalent of any accrued interest

or dividends.

This condition, it is noted, supports P. G. E.'s special declared dividend on July 7, 1947, of \$3 per share on common stock, payable at the time new securities will be issued.

Under the plan, each 1934 bondholders of \$1,000 bonds will receive \$680 cash, 34½ shares of new common stock, valued at \$30.50 a share each as of Oct. 31, 1945, plus \$103.50 in dividends. Bondholders also retain a pro-rata share of P. G. E.'s retained earnings over and above the dividend.

Prior preferred stockholders will receive 6½ shares, plus a P. G. E, dividend of \$3 per share.

First preferred stockholders will receive two-thirds of a share of new stock for the old, plus a dividend of \$3 per full share.

In addition to paying the special dividend, P. G. E. is turning over to trustees \$1,600.000, which will be used by the trustees, with other cash on hand, to pay 40% of the total bond claims in cash. This requires \$10,957,297.—V. 166, p. 1360.

# Portland (Ore.) General Electric Co.—Registers With

The company on Oct. 13 filed a registration statement with the SEC covering \$6,000,000 of first mortgage bonds, due 1977. The names of the underwriters will be determined by competitive bidding. Proceeds will be used for property additions.—V. 166, p. 1360.

Pottstown (Pa.) Small Loan Co., Inc.—Files With SEC The company on Oct. 9 filed a letter of notification with the SEC for 500 shares (\$50 par) common and \$150,000 of 5% debenture bonds, due 1967. The common stock will be offered directly to the public at \$50 a share while the debentures will be offered at face amount through the underwriting firm of Suplee, Yeatman & Co., Inc., Philadelphia. Proceeds will be used for reduction of bank loans and for working capital.

Providence Washington Insurance Co.—Capital Stock Offered—Offering of 100,000 shares (\$10 par) capital stock initially to holders of the company's presently outstanding shares was made Oct. 17 at a price of \$28 per share, on the basis of one share of the new stock for each three shares held on Oct. 16. The offering to stockholders, which will expire at noon Oct. 28, has been underwritten by a group headed by The First Boston Corp., G. H. Walker & Co. and Brown, Lisle & Marshall.

Proceeds from the sale of the stock will be used to increase the capital and surplus of the company so as to improve the relationship between capital funds and the greatly increased volume of premiums written. For the past ten years the ratio of the capital funds of the company and its subsidiary, Anchor Insurance Co. on a consolidated basis at the year-end to net premiums written during the year ranged from a high of 146.0% in 1939 to a low of 73.1% in 1946. The ratio of such capital funds as of June 30, 1947 to nec premiums written during the 12 months ended June 20, 1947 was 55.0% and, after giving effect to the minimum net proceeds to be received by the company from the present financing would have been 69.0%.

It is expected that substantially all of the net proceeds will be invested.

been 69.0%.
It is expected that substantially all of the net proceeds will be invested by the company in securities.—V. 166, p. 1360.

# Public Service Co. of Oklahoma-Earnings-

Period End. June 30-		Mos.—1946	1947—12	Mos.—1946
Operating revenues Oper. exps. and taxes	\$3,873,058 3,026,975	\$3,383,487 2,613,212	\$15,469,128 12,453,767	\$14,344,020 10,519,454
Net operating income Other income (net)	\$846,083 3,146	\$770,274 3,448	\$3,015,361 21,184	\$3,824,566 13,819
Gross income Deducts. from gross inc. Special charges	\$849,229 161,350	\$773,722 202,522	\$3,036,545 716,438	\$3,838,384 892,655 837,513
Net income	\$687,879	\$571,200	\$2,320,107	\$2,108,216

# Public Utility Engineering & Service Corp.—Output—

Electric output of the operating companies served by this corporation for the week ended Oct. 11, 1947, totaled 238,098,000 kwh. as compared with 169,264,000 kwh. for the corresponding week last year, an increase of 40.7%.—V. 166, p. 1522.

# Pullman, Inc.—Purchases Add'l Stock—

In September the company purchased 8,200 shares of its capital stock in the open market at an average price, exclusive of brokerage, of \$55.46 a share, thereby reducing the number of shares outstanding to 2,678,431 shares on Sept. 30.—V. 166, p. 1154.

# Quaker City Cold Storage Co.—Hearing on Plan-

The U.S. District Court for the Eastern District of Pennsylvania has entered its order finding that the trustee's amended plan of reorganization, heretofore approved by the Court, has been accepted by the holders of the debtor's first mortgage bonds and class A (preferred) stock in the percentage required in the Court's order approving the plan.

On Nov. 19, 1947, at 11 a.m., in the United States Court House, Ninth and Chestnut Street, Philadelphia, Pa., the Court will hold a hearing for consideration of the confirmation of the plan and of any objection which may be made to the confirmation.—V. 166, p. 162.

# RCA Communications, Inc.—Earnings—

		1947-8 1	Mos.—1946
		\$7,584,298	\$9,248,001
958,166	918,648	7,759,713	6,596,546
\$40,823	\$78,326	*\$175.415	\$2,651,455
Dr3,242	Dr3,671	Dr70,077	94,642
\$37,581	\$74,655	*\$245,492	\$2,746,097
3,226	24,330	385,932	19,092
\$40,807	\$98,985	\$140,440	\$2,765,189
12,354	9,748	90,521	82,232
\$28,453	\$89,237	\$49.919	\$2,682,957
D::567	Cr1,869		Cr86,634
Dr11,425	Dr13,757	Dr93,415	Dr95,755
. \$16,461	\$77.349	\$135 324	\$2,673,836
8,700	36,450	74,600	1,063,850
	\$40,899	\$60,724	\$1,609,986
	\$998,989 \$58,166 \$40,823 Dr3,242 \$37,581 3,226 \$40,807 12,354 \$28,453 Dr567 Dr11,425 \$16,461	\$58,166 918,648 \$40,823 \$78,326 Dr3,242 Dr3,671 \$37,581 \$74,655 3,226 24,330 \$40,807 \$98,985 12,354 9,748 \$28,453 \$89,237 Dr13,757 \$16,461 \$77,349 8,700 36,450 \$7,761 \$40,899	\$998,989 \$996,974 \$7,584,298 \$7584,698 \$918,648 7,759,713 \$40,823 \$7,8326 \$7,759,713 \$78,326 \$78,326 \$77,760,77 \$37,581 \$74,655 \$245,492 \$3,226 \$24,330 \$385,932 \$40,807 \$98,985 \$140,440 \$9,521 \$28,453 \$89,237 \$49,919 \$0,754 \$0,754 \$0,754 \$0,754 \$16,461 \$77,349 \$135,324 \$8,700 \$36,450 \$74,600 \$77,611 \$40,899 \$66,724

# Radio Corp. of America—New President of School-

Major General George L. Van Deusen has been elected President and a director of RCA Institutes, Inc., succeeding Major General Harry C. Ingles who was recently elected President of RCA Communications, Inc.—V. 186, p. 1055.

Radio Diablo, Inc., San Bruno, Calif.—Stock Offered—Wilson, Johnson & Higgins, San Francisco, recently offered (as a speculation) 41,000 shares of common stock

At par (\$5).

NATURE OF BUSINESS—Company intends to operate a commercial Frequency Modulation (FM) broadcasting station with a transmitter located on the top of Mount Diable, Contra Costa County, Calif., on land leased by the companyoforoa firm period expiring Jan 1, 1962, with an ontion on the part of the company to renew for an additional 10 years at a mutually agreed upon rental. The lessor is the State Lands Commission, State of California.

ORGANIZATION AND HISTORY—The company was incorporated in California, July 28, 1945. It has been issued a construction permit by the FCC applicable to the Mount Diablo site, under which (subject to extension application) construction must be completed by Feb. 16, 1948. Construction was commenced Aug. 11, 1947 with proper completion anticipated well before Feb. 16, 1948. Under usual FCC procedure a broadcasting license is issued upon proper completion of construction. The station has been assigned call letters KSBR and will broadcast on a frequency of 100.5 megacycles, FM channel 263, with a transmitter power of 50,000 watts and an effective radiated power of 250,000 watts.

effective radiated power of 250,000 watts.

MANAGEMENT—The individuals responsible for the organization of the company and who it is contemplated will be the officers of the company have had years of experience in radio and electrical work. The officers of the corporation will be: O. H. Brown, President; J. A. McCullough, Vice-President; W. W. Eitel, Trensurer, and E. D. Buckley, Secretary and Legal Counsel.

PURPOSE—The purpose of this financing is to obtain capital for the construction of the broadcasting facilities on Mount Diablo, studio equipment, the radio transmitting link from the Bay Area studio to the mountain top, and to carry all charges of station operation for a period of more than two years.

CAPITALIZATION—The capitalization consists of 200,000 shares (\$5 par) common stock (non-assessable) of which but 100,000 shares will be outstanding at the completion of this financing.

# Radiomarine Corp. of America-Earnings-

Period End. Aug. 31-	1947-Mor		1947—8 %	Ios.—1946
Operating revenues	\$100,678	\$92,660	\$747,706	\$668,247
Operating expenses	121,321	87,161	947,205	757,814
Net operating deficit Ordinary income, non-	\$20,643	\$5,499	\$199,499	\$89,567
communication	41,044	3,723	565,338	175,067
Gross ordinary income Deductions from ordi-	\$20,401	\$9,222	\$365,839	\$85,500
nary income	3,110	3,760	28,579	34,110
Net ordinary income_ Extraord, income (Cr)_	\$17.291	\$5,462	\$337,260	\$51,390
Extraord.income(cngs.)	2,658		2,691 30	
Net income	\$19,949	\$5,462	\$339,921	\$51,390
Deduct, from net income	10,660	2,660	149,780	24,280
Net income transfer'd to earned surplus -V. 166, p. 1056.	\$9,289	\$2,802	\$190,141	\$27,110

# Railroad Employees Corp.—Sub. Also Changes Name In addition to the changing of the name of this corporation to Employees Credit Corp., a change in name of its subsidiary from Employees Personal Loan Co. to Employees Loan Co. was also announced.—V. 166, p. 1360.

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.

# (Robert) Reis & Co.-Details of Proposed Recapital-

The stockholders will vote at a special meeting on Nov. 17 on a recapitalization plan designed to eliminate the large dividend arrearages on the company's two classes of preferred stock.

As of Dec. 31, 1946, the arrears amounted to \$155.75 a share on the 21,087 shares of 7° cumulative first preferred stock outstanding, and \$182 a share on the 7,500 shares of cumulative second preferred stock outstanding, a Under the proposed plan, each share of first preferred stock (including all accrued dividends thereon) will be changed into six shares of new common stock. The prior preference stock will be redeemable at \$25 a share and convertible into two shares of new common stock. Each share of present second preferred stock (and all accrued dividends) will be changed into 13½ shares of new second preference stock (Socent non-cumulative dividend), redeemable at \$7.50 per share and convertible into three-quarters of a share of new common stock. The plan also proposed to change each of the 99,145 shares of common stock outstanding into one share of new common stock. Upon consummation of the recapitalization plan, the company will have outstanding 126,522 shares of prior preference stock, 100,000 shares of second preference stock and 392,515 shares of common stock. V. 166, p. 1523.

# Remington Rand, Inc. (& Subs.) - Earnings-

6 Months Ended Sept. 30— Net sales —V. 166, p. 705.	1947 871,813,702	1946 \$62,268,225

# Republic Pictures Corp. (& Subs.)-Earnings-

13 Weeks Ended July 26— Profit before Federal tax Federal tax provision	1947 \$401,762 168,740	1946 \$717,659 272,710
Net profit	1.817.860	\$444,949 1,817,860 \$0.19

# Revere Copper & Brass, Inc .- Partial Redemption-

The corporation has called for redemption on Nov. 15, 1947, for account of the sinking fund. £196,000 of first mortgage 3½% sinking fund bonds, due Nov. 15, 1960, at 102½ and interest. Payment will be made at The Commercial National Bank & Trust Co. of New York, trustee, 46 Wall Street, New York, N. Y.—V. 166, p. 1360.

# (R. J.) Reynolds Tobacco Co.—Places Loan Privately —The company has borrowed \$30,000.000 from the Equitable Life Assurance Society of the United States, J. W. Glenn, President, announced on Oct. 15.

The loan, which wil lextend over a period of 25 years, follows a \$60,000,000 long-term loan at 2½% interest that the Reynolds company arranged with the same insurance company last October. The \$60,000,000 loan is payable in instalments of \$3,000,000 during each of the years 1950 to 1957, inclusive. and of \$4,000,000 during each of the years 1958 to 1966, inclusive.—V. 166, p. 1154.

### Richfield Oil Corp.—Agreement With U. S. Rubber-See United States Rubber Co. below.-V. 166, p. 706.

Period—		8 Mos. End.
	July, 1947	July 31,'47
Net sales Net profit before Federal taxes	\$215,074	\$1,388,188
Provision for Federal takes	15,844 6,021	90,692 34,463
Net profit	\$9.823	\$56,229
Common shares outstanding Earnings per common share	201,041	201,041

# BALANCE SHEET, JULY 31, 1947

ASSETS—Cash. \$63,710; accounts and notes, \$188,634; inventories, \$306,690; plant and equipment, \$546,419; prepaid assets, \$5,644; deferred assets, \$14,929; goodwill, \$1; total, \$1,146,027.

LIABILITIES—Accounts payable, \$35,311; mortgage (short-term), \$80,000; accruals, \$66,661; long-term indebtedness (mortgage), \$301,730; common. stock, \$201,041; capital surplus, \$326,606; earned surplus, \$74,678; total, \$1,146,027.—V. 166, p. 1360.

### Rochester Telephone Corn.—Earnings.

	THE COLD.	Lamini	50.	
Period End. Aug. 31—	1947—Mo	nth—1946	1947—8 N	Mos.—1946
Operating revenues	\$726,305	\$683,012	\$5,667,411	\$5,281,439
Uncollectible oper. rev	857	799	6,660	6,322
Operating revenues	\$725,448	\$682,303	\$5,660,751	\$5,275,117
Operating expenses	574,990	497,499	4,334,937	3,774,120
Operating taxes	94,280	97,297	798,831	811,496
Net oper, income	\$56,178	\$87,507	\$526,983	\$689, <b>501</b>
Net after charges	31,514	60,147	320,452	445, <b>140</b>

# St. Louis Southwestern Ry.-Interest-

Interest due Nov. 1, 1947, on the first mortgage 4% gold bond certificates, due 1983, will be paid on that date at the Central Hanover Bank & Trust Company, New York, N. Y.

The New York Stock Exchange directs that the certificates be quoted ex-interest 2% on Nov. 1, 1947, and that beginning with Exchange contracts made on Nov. 1, 1947, the certificates shall be dealt in "and interest."—V. 166, p. 1523.

# St. Regis Paper Co.—Subsidiary Completes Plant—

The St. Regis Paper Co. (Canada) Ltd., a subsidiary, has completed construction of a new \$450,000 multiwall paper bag plant at Vancouver, British Columbia, Canada.

Thomas H. Cosford, Vice-President of the Canadian company, said that completion of the new plant "marks another milestone in the organization's long-range plan for plant expansion and modernization."

tion."
"With an annual capacity three times that of the former Vancouver plant," he added, "the new factory was built with the longterm view of serving industry on the West Coast and, in addition,
meeting the increased demand for paper bags for the Canadian export
trade."

trade."

The Vancouver plant, together with the recently expanded facilities at Dryden, Ontario and Three Rivers, Que., will enable the Canadian company to develop a capacity of 225,000,000 paper shipping bags annually, the announcement said.—V. 166, p. 1056.

### Safeway Stores, Inc.—Current Sales Increase Sharply -----4 Weeks Ended-

	Oct. 4,'47	Oct. 5,'46	Oct. 4,'47	Oct. 5,'46
	\$	\$	\$	S
	89,806,638	64,007,283	839.091.095	624,897,575
nly)	83,289,447			582,489,699
our wooles	anded Oct	4 4040		

Total sales \_\_\_\_ Sales (U. S. or During the fo During the four weeks ended Oct. 4, 1947, company had 2,399 stores in operation (including 2,258 in the U. S. A.), as compared with 2,427 (2,286 in U. S. A.) in the four weeks ended Oct. 5, 1946.—V. 166, D. 1259.

# San Jose Water Works-Earnings-

Operation Ended Aug. 31—	1947	1946
Operating revenues	\$1,342,125	\$1,168,915
Operating expenses and depreciation	903,721	626,368
Operating profit	\$438,404	\$542,548
Non-operating income	11,574	5,156
Balance before deductions	\$449.977	\$547,704
interest on first mortgage honds	103,899	112.761
Miscellaneous interest	95	2.041
Amoruz, of bond premiums, discourts and owns	Cr1.649	Cr1,596
Special write-off of ser. A bond prem. and exp.		121,068
Net income	\$347,632	\$313,430
Preferred dividends	35,626	35,626
Balance available for common stock	\$312,005	\$277 804

\*Including Federal income taxes of \$186,830 in 1947 and \$99,973 in 1946.—V. 106. D. 1395.

Seaboard Air Line RR.—Equipment Trusts Offered-Salomon Bros. & Hutzler, Drexel & Co., Union Securities Corporation and Stroud & Co., Inc., on Oct. 7 offered \$4,500,000 21:8% equipment trust certificates at prices to yield from 1.20% to 2.45%, according to maturity.

Dated Oct. 15, 1947 and to mature \$300,000 each Oct. 15 from Oct. 15, 1948 to Oct. 15, 1962, inclusive. Issued under the Philadelphia plan.

The issue was awarded Oct. 6 on a bid of 99.1699. A competing bid of 99.534 for a 24% coupon was submitted by Halsey, Stuart & Co. Inc.—V. 166, p. 1395.

# Shamrock Oil & Gas Corp.—Earnings—

Period End. Aug. 31—	1947—9 N	Ios1946	1947-12	Mos.—1946
Gross oper. income	\$7,863.540	\$5,111,704	\$9,912,130	\$6,709,425
Oper. exp. and costs	4,076,528	2,969,413	5,011,193	3,555,764
Gen'l and admin. exps.	501,624	342,098	616,867	432,445
Taxes (other than Fed.	004,004	512,000	010,007	432,445
income taxes	188,295	155,278	239,263	151,506
Selling expense	102,428	90,825	135,507	120,024
Lease rentals	90,237	85,298	119,387	113.841
Depreciation	375,767	345,157	496,372	478,738
Depletion	84,045	72,628	106,111	106,852
Dry holes	36,000	33,144	47,233	197,517
Net operating income	\$2,408,615	\$1,017,862	\$3,140,197	\$1,552,737
Other income	432,133	308,346	554,468	390,645
Gross income	\$2,840,749	\$1,326,208	\$3,694,665	\$1,943.383
Income charges	192,086	184,013	295.576	272,791
Prov. for Fed. inc. taxes	673,416	304,307	835,600	484,375
Net profit No. of common shares	\$1,975,247	\$837,888	\$2,563,489	\$1,186,217
outstanding	1,345,570	1,345,570	1,345,570	1,345,570
Earns, per com. share	\$1.47	\$0.62	\$1.91	\$0.88

# BALANCE SHEET, AUG. 31, 1947

BALANCE SHEET, AUG. 31, 1947

ASSETS—Cash. \$2,197,186; notes and accounts receivable (after reserve for doubtful notes and accounts of \$19,404), \$817,372; accrued interest, \$163; inventories, \$1,267,393; other current assets reserved for Federal taxes on income, gasoline taxes, and contingencies, \$1,309,292; capital stock of Continental Carbon Co. (30% owned), \$60,000; notes receivable—not current, \$14,401; production payment, \$30,000; oil and gas lands and leases, plant and equipment, pipe lines, etc. (after reserve for depreciation, depletion, etc., of \$7,623,917), \$10,562,171; (deferred charges, \$198,418; total, \$16,456,425.

LIABILITIES—Notes payable—bank, due within one year, \$250,000; notes payable—other, due within one year, \$33,000; accounts payable, \$1,297,071; accrued taxes—other than taxes on income, \$155,153; accrued payrolls, \$44,659; other accrued liabilities, \$18,860; Federal income and excess profits taxes, \$789,909; gasoline taxes, \$134,414; ottes payable—unsecured (non-current), \$3,750,000; notes payable—secured (non-current), \$90,000; reserve for contingencies, \$335,000; capital stock (issued and outstanding, 1,345,570 shares at \$1 each), \$1,345,570; capital surplus, \$796,512; earned surplus, \$7,366,278; total, \$16,456,425,—V. 166, p. 375.

Sharp & Dohme, Inc. — Loan Placed Privately—The company has concluded arrangements with Penn Mutual Life Insurance Co, and the New York Life Insurance Co, for an \$8,000,000 loan, it was announced on Oct. 15.

Of the total, \$4,000,000 has been borrowed at 2%% and an additional \$4,000,000 may be borrowed when and as needed up to Dec. 1, 1949, at the same interest rate. The loan matures Sept. 1, 1967, subject to a repayment schedule beginning Sept. 1, 1951.

The purpose of the financing is in part to repay temporary bank loans incurred in connection with the recent purchase of the former EKF war plant near North Wales, Pa.—V. 166, p. 309,

(Continued on page 47)

# Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING FOR EVERY LISTED ISSUE

Saturday Oct. 11 8 per share *7434 7534	Monday Oct. 13 8 per share	OW AND HIGH Tuesday Oct. 14 \$ per share 75% 75%	Wednesday Oct. 15 \$ per share 7434 7534	Thursday Oct. 16 \$ per share 75 75 74	Friday Oct. 17 \$ per share 75 % 75 %	Sales for the Week Shares 2,100	STOCKS NEW YORK STOCK EXCHANGE  Par Abbott Laboratories comNo par	Range Since J Lowest \$ per share 66½ May 20	anuary 1 Highest \$ per share 87½ Jan '7	Range for l Year 1 Lowest \$ per share 61½ Apr	
*80 100 8 1/4 8 1/4 *50 56 3/4 17 1/2 17 3/8 *48 3/4 51 39 7/8 39 7/8 8 9 7/8 29 29	COLUMBUS DAY	*84 100 8 1/8 8 1/8 *56 57 17 1/8 18 *49 3/4 51 40 40 1/4 9 1/2 9 3/4 29 1/4 29 1/2	*85 100 8% 8% 55% 56½ 18½ 18½ 18½ 18½ 39% 40½ 8¾ 9% 29½ 29¾	*85 100 .8½ 8¾ 56¾ 57 18⅓ 18¼ 49¾ 49¾ 39¾ 40 8¾ 9 29½ 29¾	*80 100 8½ 8% 57 58 17% 17% *49¼ 52 39% 39½ 29% 5% 29% 29%	4,800 800 7,000 100 2,700 5,000 10,500	Abraham & Straus		10 July 28 10% Feb 7 58 Oct 17 18% Oct 15 55 Jan 10 40% Oct 10 10% Feb 6 38% Feb 1	61½ Apr 105% Oct 8 Nov 30½ Feb 13½ Oct 44½ Jan 24% Sep 8% Dec 33 Nov	91 Dec 169 May 19 Feb 250 May 24% Feb 68% Jun 41% Jan 20% Feb 89% Apr
*104 108 4 1 4 4 3 4 20 20 20 *95 96 3 1 3 3 1 2 *38 4 38 3 4 66 66 34 4 35 *92 95 *23 24		*104 108 4% 4¾ 20 20% 95 95 3% 3% 39% 40% *64½ 67 35 36½ *92 95 24 24	*104 110 4 <sup>3</sup> / <sub>4</sub> 4 <sup>3</sup> / <sub>4</sub> 20 20 <sup>3</sup> / <sub>6</sub> 93 93 3 <sup>1</sup> / <sub>2</sub> 3 <sup>3</sup> / <sub>4</sub> 39 <sup>1</sup> / <sub>2</sub> 40 <sup>3</sup> / <sub>6</sub> *64 <sup>1</sup> / <sub>2</sub> 67 36 <sup>3</sup> / <sub>4</sub> 37 *92 95	°104 106 4¾ 4¾ 20 22¼ 93 94 3½ 3¾ 39 39% °65 67 36¾ 36¾ °92 95	*104 106 45% 43/4 22 22/4 96 971/2 31/2 33/4 395/6 411/2 67 67 35 357/6 *92 95	2,900 4,700 250 25,100 8,000 200 11,600	Alabama & Vicksburg Ry 100 Alaska Juneau Gold Mining 10 Aldens Inc common 5 4½% preferred 100 Allegheny Corp common 1 5½% preferred A 100 \$2.50 prior conv preferred No par Allegheny Ludium Steel Corp No par Allegheny Ludium Steel Corp No par Alleg & West Ry 6% gtd 100	4 Apr 14 18% May 19 92 Jan 8 2% May 19 25% May 19 56 Jan 13 32 May 19 93 July 2	112 Feb 18 6½ Feb 8 31½ Jan 2 102% Aug 11 5½ Feb 8 67 Oct 17 48½ Feb 18 104 Apr 12	104 Oct 5 Sep 25 Nov 90½ Dec 3% Oct 29¾ Oct 52¾ Oct 52¾ Oct 38 Jan 91¾ Oct	135 Mar 124 Feb 51% May 103 Aug 8% Jan 69% Jan 61% May 113 July
*188 190 *201/4 207/6 347/8 355/8 347/8 355 997/6 997/6 413/8 413/4 *988/4 991/2 *321/2 331/4		24 24 24 24 29 29 4 32 4 33 % 33 %	12 12 18 190 1/2 191 *20 1/4 20 7/8 35 3/4 36 35 1/2 37 1/4 99 3/4 99 3/4 42 1/4 42 3/4 99 1/4 99 3/4 33 1/4 33 3/4	115% 12 189½ 191½ °20¼ 20% 35½ 36 36% 36¾ °99½ 100½ 42 42% 99¾ 33 33	1176 1176 189½ 191 *20¼ 20% 35¾ 36 35% 36% *99½ 100½ 42 42¾ 99½ 99¾ 32½ 33	400 1,600 1,400 100 2,800 7,800 500 13,100 2,400 2,500	Allen Industries Inc	15% May 19 11% Oct 16 164 May 20 18 May 17 29¼ May 17 30 Jan 16	24% Sep 17 12% Oct 15 196 July 24 22½ Feb 7 36¼ Oct 14 39¼ Mar 6 105½ July 28 42% Oct 14 99% Oct 14 35 Jan 23	17¼ Oct 154 Oct 18¼ Dec 29½ Sep 31½ Nov 99½ Nov 30½ Nov 91½ Nov 25 Sep	26 Aug 212 ¼ Jun 29 ⅓ Jan 39 Jan 63 ⅙ May 108 July 62 ⅙ May 95 ⅙ Nay 39 ⅙ May
714 7736 *50 53 1/2 £0 3/4 80 3/4 49 49 91/4 *69 1/4 70 £2 3/8 22 2/8 *69 1/2 70 1/2 12 1/2 12 1/2 41 41 1/4 31 31		7% 7% *50 53 ×80% 84 48% 49½ 9% 9% 69½ 70 22% 23¼ 70½ 71 13 13 41 41% 18 1	7¼ 736 *48 53 84 84 49¼ 49½ 9½ 9½ 70 70 23½ 24 *71 73 13 13 41 41³¼ r1 1 1;	7¼ 738  °49½ 53  83½ 84½  49½ 99½  9½ 70½  20½ 70½  2133 24¼  72 72½  13 13  11 16 118	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,900 4,200 1,800 29,600 1,500 3,100 1,200 12,300 104,200	Amalgam Leather Co Inc com	5½ May 19 46 Jan 16 73 Mar 7 34½ May 16 8½ May 19 65¾ Sep 11 20¼ May 19 67 July 15 9 May 19 36 May 19 % Oct 2	8½ Feb 3 51 Apr 9 90 July 24 50 Sep 3 11% Apr 11 80 Mar 26 31 Jan 7 77½ Jan 7 17% Feb 3 1½ Oct 10	6% Oct 44 Oct 64% Sep 37½ Nov 9 Nov 57½ Nov 25% Oct 72½ Nov 36% Oct	12¼ Apr 75 Apr 91½ May 83½ Jun 19% Apr 74¾ Dec 45½ Jun 88½ Jun 30 Jan 64½ Apr
5 ½ 5 ½ 85 % 86 182 ½ 182 ½ 182 ½ 182 ½ 182 ½ 182 ½ 182 ½ 182 ½ 182 ½ 19	COLUMBUS DAY	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 ½ 5 ½ 87 ½ 87 ½ 87 ½ 181 % 85 45 ½ 103 104 24 ½ 24 ½ 103 108 ½ 24 ½ 21 21 21 298 ½ 99 ½ 47 ¾ 48 ½ 115 % 117 ½ 48 ½	5 ½ 5 ½ 5 ½ 87 87 87 87 87 87 87 87 87 87 87 87 87	14,500 1,900 700 3,900 100 3,900 500 1,700 1,200 40 12,400 1,900	Amer Cable & Radio Corp	3% May 19 82½ Sep 23 181% Oct 16 36 May 21 20½ May 21 105% July 18 47% Oct 8 19 Sep 5 x19% Sep 12 95½ Jan 22 44 Sep 9 112 Sep 2 25½ May 19	7% Feb 8 99 Mar 1 196½ Sep 12 54% Feb 1 115½ Jan 8 28¼ Feb 10 110 Feb 6 56 Aug 6 56¼ Feb 7 24 Feb 4 102 Mar 12 48% July 28 118¼ Oct 15 46 Jan 6	5% Oct 79 Oct 184 Dec 42 Nov 96½ Oct 21½ Nov 104½ Sep 	17¼ Feb 106½ Jan 210½ Mar 72% May 132½ Mar 40% Jan 150 Feb 34¼ £-r 32½ Jan 108 Jun 78 July
*51a 512 1634 1634 *1714 1776 336 312 *9212 94 *1614 1644 *81 82 *3814 3814 *55 55 2314 2314 *88 88 *98 100 *1216 1214 *1334 14 2136 2176 *11314		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	534 534 616 1678 1836 1842 334 4 9342 9342 1676 1776 80 8134 38 38 9 944 52342 24 9 944 697 102 1256 1234 61334 14 2242 2234 611142 113	5% 5% 5% 6% 16% 16% 16% 18% 19% 19% 19% 18% 29% 21% 21% 21% 22% 21% 22% 21% 22% 22% 111% 113	1,400 1,000 4,700 9,100 400 300 300 300 12,800 400 5,600 1,200  9,000 100	American Encaustic Tiling         1           American European Secur         No par           Amer & Foreign Power com         No par           \$7 preferred         No par           \$7 preferred         No par           \$7 preferred         No par           \$6 preferred         No par           American Hawaiian SS Co         10           American Hide & Leather com         1           6% conv preferred         50           American Home Products         1           American Ge common         No par           6% non-cum preferred         100           American International Corp         100           American Invest Co of Ill         1           American Locomotive common         1           American Locomotive common         10	3% May 19 13 'Jun 10 16'½ Sep 9 2½ Jun 6 89'½ Sep 11 14'¾ May 19 79'½ Oct 3 37 July 29 5% May 19 49 Jan 16 22% July 30 6 May 16 90 Apr 23 9% May 17 12 May 19 18% May 19 110½ Jun 4	6¾ Feb 7 17½ July 28 20½ July 15 6¾ Feb 8 115½ Jan 6 25½ Feb 8 101¼ Feb 7 42% Apr 5 9½ Oct 14 55 Jun 27 334½ Jan 10 10¼ Jan 24 106¼ Mar 7 12¾ Oct 15 14¾ Aug 15 30% Feb 10 116 Jan 9	5½ Sep 13% Oct 17¼ Nov 5½ Oct 100 Sep 37½ Sep 37½ Sep 31¾ Dea 8½ Sep 11¼ Mar 22% Nov 111 Sep	11½ Feb 23½ Jun 28% Aug 14½ Jan 129½ May 44½ Apr 118 May 85½ Jan 63 Jan 35% Nov 12½ Mar 115 Mar 16½ Jun 15½ Jun 15½ Jun 15½ Jun 15½ Jan 119 May
Saturday Oct. 11. 3 per share	Monday Oct. 13	Tuesday Oct. 14 S per share	Wednesday Oct. 15	Thursday Oct. 16	Friday Oct. 17	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since .	Highest	Range for Year : Lowest	1946 Highest
\$ per share 23\\( 24\) *99\) 100 10\\( 10\) 10\\( 10\) 29\) 29 *134\) 136\\( 42\) *1014\) 10\\( 10\) *22\\\ 23\\\( 24\) *1014\) 10\\( 10\) *121\\\ 23\\\( 24\) *103\\\( 10\) *107\\\( 31\) *107\\\( 31\) *108\) *118\) *128\) 183 *103\\\( 10\) *103\\\( 10\) *103\\\( 10\) *103\\\( 10\) *103\\\( 10\) *104\) *104\) *105\) *18\) *18\) *148\\\( 44\) *141\) *142\) *146\) *142\) *146\) *147\) *24\) *243\) *243\) *244\) *247\) *243\) *243\) *244\) *354\) *245\) *245\) *245\) *245\) *247\	COLUMBUS DAY	23% 24 29% 99 99½ 10% 10½ 29% 29% 32½ 10% 10½ 10% 32½ 32½ 10% 15% 178 180 33% 34% 102½ 103½ 11% 242 42 65% 66% 162 164½ 243 25% 25% 25% 25% 25% 41% 43 132¼ 432¼	\$ per share 23 ½ 24 ¼ 99 99 99 ¼ 10 % 10 % 29 ¾ 30 133 133 11 ½ 11 ¼ 107 10 % 15 15 ½ 180 180 180 180 34 ¼ 34 ¼ 102 ¼ 102 ¼ 102 ¼ 102 ¼ 10 ¼ 11 ½ 19 ¼ 19 ¼ 42 ½ 42 ½ 130 33 ¼ ¼ 143 143 124 32 ½ 25 ½ 24 25 24 25 24 25 26 ½ 27 ½ 28 ½ 28 ½ 28 ½ 28 ½ 28 ½ 28 ½ 29 ½ 25 ½ 29 ½ 25 ½ 20 ½ 20 ½ 20 ½ 20 ½ 20 ½ 20 ½ 20 ½ 20	# per share 23½ 23% 999 100 10½ 10½ 29½ 29½ *130½ 132 10½ 132 10½ 106 555% 95¾ 11½ 11½ 178 178 178 178 101½ 102¾ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 102¾ 101½ 102¾ 11½ 103¾ 11½ 103¾ 11½ 104¾ 11¼ 104¾ 11½ 104¾ 11½ 104¾ 11½ 104¾ 11½ 104¾ 11½ 104¾ 11½ 104¾ 11¼ 104¾ 11½ 104¾ 1	## per share  23 ½ 23 ½ 99 % 99 % 10 ½ 10 ½ 29 % 29 % 130 130 ½ 10 % 10 % 10 % 10 % 10 % 10 % 10 % 10 % 11 % 11 % 11 %	\$\frac{4}{000}\$ 210 1,300 600 1,000 26,900 1,500 26,500 1300 27,000 280 27,000 800 280 29,500 1,700 400 1,000 200 2,400 400 500	## Par Amer Mach & Fdy Co com No par 3.90% cum preferred 100 Amer Machine & Metals No par Amer Machine & Metals No par 6% preferred 100 American Metals Co 1 American News Co 1 American News Co No par Amer Power & Light com No par \$6 preferred No par \$5 preferred No par Amer Rad & St San'y com No par Preferred 100 American Rolling Mill com 10 American Safety Razor 5 American Safety Razor 5 American Seating Co No par Am Smelt & Refg common 100 American Satety Razor 5 6% non-cum preferred 100 American Stoet Foundries No par American Stoet Foundries No par American Stoet Stoet Foundries No par American Stoye Co No par American Sugar Refg common 100 Freferred 100 American Sugar Refg common	\$ per share 18 ¼ Jun 10 94 ½ Apr 19 9 Sep 25 \$25 ¼ May 19 130 Oct 17 10 % Oct 1 28 ½ May 27 9 % May 19 100 ¼ May 19 100 ¼ May 19 11 ¼ May 19 12 ¼ May 19 24 ‰ May 19 9 May 21 12 ¼ May 20 34 Jun 27 48 ½ May 20 34 Jun 20 34 Jun 25 15 ¼ May 19 159 May 14 33 May 19 140 Oct 16 25 % May 19 21 Jun 3 34 May 17 116 May 17 116 May 17 116 May 19	\$ per share 28% Sep 2 101 Jan 15 15% Feb 3 32% July 17 147 Feb 7 39% Feb 24 16% Feb 24 16% Feb 21 117% Feb 21 117% Feb 7 166 Oct 8 37% Feb 4 42% Oct 15 66% Oct 15 172 July 17 40 Mar 5 158 Jan 6 37 Feb 8 28% July 24 29% Jan 7 29% Jan 2 29% Jan 2 2146% Feb 2 2146% Feb 2 23% Jan 2 246% Feb 2 246% Feb 2 248 Jan 2	\$ per share 21½ Oct 98 Nov 12¼ Nov 23¼ Oct 133¼ Dec 111 Oct 34½ Sep 10% Sep 10% Sep 12% Nov x173% Nov x173% Nov x173% Nov 27½ Jan 95½ Feb 14½ Dec 19 Sep 33 Sep 165 Oct 160 Jan 27% Nov 25¼ Dec 14% Sep 188 Sep 47½ Jan	\$ per share 45½ Mar 106½ Jun 25½ Jun 25½ Jun 163 July 17% July 60 Apr 22½ Jun 133% Aug 123% Aug 123% Aug 123% Aug 123% Aug 136 Feb 42% Aug 106½ July 20 Aug 33½ Feb 52 Apr 73% Jan 151 Apr 160% Feb 43 May 38% July 88% Feb
156% 156% 156% 171% 171% 171% 1501% 151% 151% 151% 151% 151% 151% 1		156½ 157¾ 71½ 72 71¾ 724 148½ 149½ 54¾ 55 116% 117½ 14¾ 15 101¾ 102 47½ 48½ *97 101 95½ 97 7% 8½ *63 65½	155½ 56% 71½ 73 72½ 74 148 148% 55 56¼ 117 117 15 15% 69 101 97% 97% 8 8 8/6 65 65	155½ 55% 155½ 72½ 72½ 72½ 72¾ 148 56 56 117½ 117½ 15½ 16% 499 100 98 99 8 8½ 663 65½	58 ½ 59 ½ 155 ¾ 157 % 71 ¾ 71 ¾ 71 ¼ 72 ½ 148 148 ½ 56 56 % 117 117 ¼ 17 ¼ 17 ¼ 17 ¼ 17 ¼ 17 ¼ 17 ¼	20,900 1,800 9,000 670 4,500 170 51,800 600 27,500 200 1,100 3,100	American Sumatra Tobacco No par  American Tel & Tel Co	40 May 20  149% Jun 19 62 Apr 15 61% Apr 19 147% Oct 16 41% May 17 ×116% Oct 10 12 May 19 ×100% Sep 18 26% Jan 16 90 May 23 68% Jun 5 5% May 19 62 May 2	62 Aug 20 174% Feb 4 82% Feb 5 84% Feb 5 163% July 23 58% Jan 3 120% Aug 12 18% Feb 8 106% Jan 30 50% Feb 13 10% Feb 13 10% Jeb 13 10% Apr 1	47% Jan 159% Nov 73 Oct 76% Oct 150 Sep 48% Oct 116% Sep 13% Oct 102% Sep 29% Jan 100% Dec 87% Dec 7 Sep 64 Dec	67% Apr 90% May 100% May 174 July 78 May 121 Jun 28% Jun 10% Feb 70% Jun 10% Fob 70% Jun 10% Fob 70% Jun 10% Jan 90 May
35 35 1/8 61 61 1/2 *41 42 *107 108 1/2 *53 3/8 54 *17 18 1/8 For feetness	tes see page 24.	34 % 35 % 61 62 ¼ 42 ¼ 42 ¼ 108 108 52 ½ 53 ½ 17 ½ 18 ¼	35¾ 36% 61¾ 62½ 42½ 42¾ 108 108 53½ 54 18¼ 18½	35½ 35¾ 62 62¼ *42¼ 42¾ 108 108¼ 53% 53% 18¾ 19	35 1/8 35 1/2 61 1/4 62 42 3/4 42 3/4 *107 108 54 54 18 7/8 19 3/8	20,800 950 800 240 600 5,100	Anaconda Copper Mining 50 Anaconda Wire & Cable No par Anchor Hock Glass Corp com 12.50 \$4 preferred No par Anderson, Clayton & Co 21% Anderson-Prichard Oil Corp. 10	30% May 19 45% Jan 15 40% Sep 12 108% Oct 14 46% Jan 16 14% Apr 15	42 Mar 5 65 Oct 6 51 Jan 4 11134 Mar 10 5834 July 7 201/2 July 24	35 Oct 41 Sep 38 Sep 108 Dec 431/4 Jan 151/6 Oct	\$1% Feb \$6% Jan \$2% May \$114% Mar \$64% July

14												
				, 1	NEW	YORK	STOC	K RECORD	****	, 3	, and 7 to a	Deople
	Saturday Oct. 11	Monday Oct. 13	LOW AND HIGH Tuesday Oct. 14	Wednesday Oct. 15	Thursday Oct. 16	Friday Oct. 17	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since . Lowest \$ per share	Highest	Range for Year 1 Lowest \$ per share	
	*11 1234 514 536	<b>\$</b> per share	\$ per share *1134 1234 518 538	\$ per share 12 <sup>3</sup> / <sub>4</sub> 12 <sup>3</sup> / <sub>4</sub> 5 <sup>1</sup> / <sub>8</sub> 5 <sup>1</sup> / <sub>8</sub> 38 <sup>1</sup> / <sub>8</sub> 39 <sup>1</sup> / <sub>2</sub>	\$ per share *12% 13 51/4 55/8 39 39	\$ per share *12 <sup>3</sup> 4 13 5 <sup>5</sup> 8 5 <sup>5</sup> 8 38 <sup>1</sup> / <sub>2</sub> 39	200 1,900 2,400	Par Andes Copper Mining20 A P W Products Co Inc5 Archer-Daniels-MidlandNo par	12 Sep 15 35% Jun 17 30 Apr 29	\$ per share to Jan 29 614 Feb 21 39½ Oct 15	13% Sep 4% Nov 26% Mar	10% feb
	38 38 14% 14% 107 107 50% 50%		$37\frac{5}{8}$ $38$ $14\frac{3}{4}$ $14\frac{7}{8}$ $106\frac{1}{2}$ $107$ $51$ $51\frac{1}{2}$	$14\frac{7}{8}$ $15\frac{7}{4}$ $107$ $108\frac{7}{4}$ $51\frac{7}{2}$ $52$	$14\frac{7}{8}$ $15\frac{1}{8}$ $108\frac{1}{8}$ $108\frac{1}{2}$ 51 $52$	14 <sup>5</sup> / <sub>8</sub> 14 <sup>7</sup> / <sub>8</sub> *108 <sup>1</sup> / <sub>2</sub> 109 <sup>3</sup> / <sub>4</sub> 51 <sup>1</sup> / <sub>2</sub> 52 <sup>1</sup> / <sub>2</sub>	57,600 1,500 4,100	Armour & Co of Illinois com5 \$6 conv prior pre.erredNo par Armstrong Cork Co comNo par	93/4 May 19 1031/2 Sep 8 381/4 Jun 10	15% Mar 6 130½ Jan 24 55 Jan 7	10 % Sep 112 Sep 42 % Sep	18½ May 139 July 65 May
	*104 105 14 14 14 14 13 34 13 34		105 105 14 14 135 1334 157 1638	*104 105 141/4 141/2 14 141/2 163/4 163/8	$104$ $104$ $14 \frac{1}{2}$ $15$ $14 \frac{3}{6}$ $14 \frac{1}{2}$ $16 \frac{3}{4}$ $17 \frac{1}{4}$	*102 103 ½ 15¾ 15¾ *14½ 14½ 16⁵ <sub>8</sub> 167 <sub>8</sub>	1,000 1,500 7,900	\$3.75 preferred No par Arnold Constable Corp 5 Artloom Corp No par Associated Dry Goods common 1	102½ Jun 6 14 Sep 22 10¼ May 19 14 May 17	110 Feb 17 19 Jan 4 17% Feb 13 20% Feb 13	102 Nov 18% Dec 12 Oct 17 Nov	112½ Feb 36¾ May 30 Aug 32¾ Jun
	$\begin{array}{cccc} 15\frac{1}{4} & 15\frac{3}{4} \\ 111 & 111 \\ 110 & 110 \end{array}$	COLUMBUS	*110¼ 112 108 109½	*110 $\frac{1}{4}$ 111 $\frac{1}{2}$ 110 $\frac{1}{2}$ 110 $\frac{1}{2}$	110½ 111½ *110 111½	$\begin{array}{ccc} 111 & 111 \\ 110 & 110 \end{array}$	190 110	6% 1st preferred100 7% 2d preferred100 Associates Investment Co—	110 Sep 25 108 Oct 14	132½ Feb 4 134 Feb 4	124½ Dec 125 Dec	153 May 148 May
	305/8 203/4 *831/4 831/2 *1021/4 103 153/4 16		30% 30% 30% 83 % 85 % 102% 103 15% 16%	30¾ 31 85¼ 85¾ 103 103 16¼ 16¾	30% 30% 85 85% *102½ 103 16% 17	$30\frac{3}{4}$ 31 $84\frac{3}{4}$ 87 $\frac{1}{4}$ 103 103 $16\frac{3}{4}$ 17	6,200 8,900 500 4,700	New common	30¼ Aug 26 66 May 19 100 May 28 10¼ May 19	34 Sep 2 99 Jan 2 112 Feb 10 1834 Feb 15	78 Oct 100 Oct 13 Oct	121 May 125 Jun 29 1/8 May
	*50½ 52 30 30¼ *71¾ 76	•	$52\frac{1}{4}$ $52\frac{1}{4}$ $31$ $32$ *71\frac{3}{4} 76 $34\frac{1}{4}$ $34\frac{5}{8}$	52 52¾ 32 32 *71¾ 76 34% 25	51½ 52 32¼ 32¾ *71¾ 76 34¾ 35¼	51 52 ¼ 32 ⅓ 32 ¼ *71¾ 76 34 34 ¾	2,500 1,300 6,700	Atlantic Coast Line RRNo par Atl G & W I SS Lines common1 5% non-cum preferred1(0 Atlantic Refining common25	40½ May 17 23½ Jun 4 62 Jan 22 31% Apr 15	59 Feb 13 34% Feb 15 77 Mar 29 39% July 8	45 Sep 26 <sup>3</sup> 4 Dec 68 Dec 31 Nov	83 Jun 49¾ May 94 May 51½ May
	*34¼ 34% *109½ 110 100½ 100% 23½ 23%		109½ 109½ 100¾ 101 23½ 23¾	109¼ 109½ 100% 101 23½ 24	$\begin{array}{c} 109^{3}4 & 110 \\ 100^{5}8 & 101 \\ 23^{3}4 & 23^{7}8 \end{array}$	$\begin{array}{ccc} 110 & 110\frac{1}{2} \\ 100\frac{5}{8} & 100\frac{7}{8} \\ 23 & 23\frac{1}{2} \end{array}$	540 1,350 8,100	4% conv preference series A_100 Preferred \$3.75 series B_100 Atlas Corp5	107½ Jan 15 98¾ Apr 14 21% May 19	113½ Sep 22 105 Aug 8 26½ July 24	105 Nov 22½ Oct x53¾ Nov	130½ Jun 34% Apr 97¾ Jan
H	*68 68½ *117 119½ *24 29 *7½ 8		$68\frac{1}{2}$ $68\frac{1}{2}$ $119\frac{1}{2}$ $119\frac{1}{2}$ *24 $298$ $8$	68¾ 69 118½ 118½ *24 29 7½ 778	$\begin{array}{ccc} 69 & 70 \\ 117 & 117 \frac{1}{2} \\ *24 & 29 \\ 7 \frac{1}{2} & 8 \end{array}$	70½ 70³4 *115½ 116½ *24 29 8 8	580 200 1,200	Atlas Powder common No par 4% conv preferred 100 Atlas Tack Corp No par Austin Nichols common No par	57 Apr 18 113½ Apr 22 22½ Mar 11 5¾ May 16	73 July 28 121 July 9 27½ Jan 30 12% Feb 10	114 Nov 25 Sep 101/4 Nov	135 Jun •0 <sup>3</sup> / <sub>4</sub> Aug 25 <sup>3</sup> / <sub>4</sub> Jun
	$*7\frac{1}{2}$ 8 $*15\frac{1}{4}$ 16 21 21 $*20\frac{3}{8}$ 20 $^{3}$ <sub>4</sub>		$^{*15}$ $^{16}$ $^{21\frac{1}{2}}$ $^{21\frac{5}{8}}$ $^{20\frac{1}{4}}$ $^{20\frac{1}{4}}$	$^*15$ $15^{3}_{4}$ $21^{3}_{4}$ $22$ $20^{3}_{2}$ $20^{3}_{4}$	*145% 16 22½ 233% *20¼ 21	*145/8 1578 225/8 2314 203/8 203/8	6,100 1,500	Conv prior pfd (\$1.20)No par- Autocar Co5c Automatic Canteen Co of Amer5	13 % May 19 19 ½ May 14 x17 ½ May 13	18% Feb 18 29% Jan 29 27% Jan 27	16% Sep 18 Nov 15½ Oct 6% Nov	23¾ July 37¾ Jan 32¾ Aug 14% Feb
	5 <sup>1</sup> / <sub>4</sub> 5 <sup>3</sup> / <sub>8</sub> *41 41 <sup>3</sup> / <sub>4</sub>		53/8 53/4 411/4 42	5% 5% 41 41½	$   \begin{array}{ccccccccccccccccccccccccccccccccccc$	5% 5 <sup>3</sup> 4 41% 41 <sup>3</sup> 8	20,700 1,300	Avco Mfg Corp (The) common3 \$2.25 conv preferredNo par	4% May 19 39 May 16	7% Feb 8 49 Feb 8	41 Oct	83½ Feb
	*15 151/2		*15 15½ 17% 18%	15½ 15¾ 18¼ 18%	15 <sup>3</sup> 4 15 <sup>3</sup> 4 18 <sup>1</sup> 8 18 <sup>5</sup> 8	$15\frac{1}{2}$ $15\frac{3}{4}$ $17\frac{3}{4}$ $18\frac{1}{2}$	500 16,900	Babbitt (B T) Inc1 Baldwin Locomotive Works13	13¼ May 27 16% May 19	16 May 7 24% Feb 8	17½ Nov	38% Jan
	171/4 1758 1278 13 1834 1834 *133/6 1334		13 13½ 19 19¾ *13½ 14	$13\frac{1}{4}$ $13\frac{3}{4}$ $19\frac{1}{4}$ $19\frac{3}{4}$ $14$ $14\frac{1}{2}$	$13\frac{1}{8}$ $13\frac{1}{2}$ $18\frac{3}{4}$ $19\frac{3}{8}$ *14 $14\frac{1}{2}$	$13\frac{1}{8}$ $13\frac{5}{8}$ $18\frac{3}{4}$ $20\frac{1}{8}$ $14$ $14\frac{1}{4}$	29,500 10,200 800	Baltimore & Ohio common100 4% preferred100 Bangor & Aroostook common50	75% May 17 11 1/8 May 17 9.34 May 19	16% Feb 7 25¼ Feb 7 16% Feb 8	11 Oct 18½ Oct 12¾ Oct 66 Sep	30¼ Jan 47¼ Jan 30 May .88½ Jun
	*65 67 *46 1/8 48 *25 25 1/4		65 65 46 <sup>3</sup> / <sub>4</sub> 47 25 <sup>1</sup> / <sub>4</sub> 25 <sup>1</sup> / <sub>4</sub> 50 <sup>3</sup> / <sub>8</sub> 50 <sup>3</sup> / <sub>8</sub>	66 66 46 1/8 47 25 1/2 25 34 50 1/8 51	*65 66 4634 471/2 2534 2534 *5018 501/2	66 66 47 47 25 <sup>3</sup> 4 26 50 18 50 18	1,100 1,100 1,000	Conv. 5% preferred 100  Barber Asphalt Corp (Delaware) 10  Barker Brothers common 10  4½% preferred 50	60 Jan 13 4634 Oct 14 18 May 19 50 Feb 27	69 Feb 5 55% Jan 6 28% July 28 54¼ Jan 9	36% Apr 25½ Dec 48½ Oct	64¼ Aug 41½ Jun 57 May
	*50 50 <sup>3</sup> 4 31 31 <sup>1</sup> 4 13 <sup>3</sup> / <sub>8</sub> 13 <sup>5</sup> 8 22 <sup>1</sup> / <sub>2</sub> 22 <sup>1</sup> / <sub>2</sub>		$31\frac{1}{9}$ $31\frac{1}{2}$ $13\frac{1}{2}$ $14$ $22\frac{3}{8}$ $22\frac{1}{2}$	$31\frac{9}{8}$ $31\frac{9}{8}$ $14\frac{1}{4}$ $14\frac{3}{8}$ $22\frac{1}{2}$ $22\frac{7}{8}$	31 <sup>3</sup> <sub>8</sub> 32 <sup>1</sup> / <sub>8</sub> 14 <sup>1</sup> / <sub>4</sub> 14 <sup>3</sup> <sub>8</sub> 23 23 <sup>1</sup> / <sub>4</sub>	31 <sup>7</sup> s 32 <sup>1</sup> 2 14 <sup>1</sup> s 14 <sup>1</sup> s 22 <sup>3</sup> 4 23	15,200 2,500 2,900	Barnsdall Oil Co5 Bath Iron Works Corp1 Bayuk Cigars IncNo par	2034 Apr 15 x1236 Sep 17 18 Jun 18	32½ Oct 17 19% Feb 8 24 Feb 7	21 Sep 18¼ Dec 21⅓ Oct	31 May 39¾ Feb 24½ Nov
	*44 <sup>3</sup> / <sub>4</sub> 45 *101 <sup>1</sup> / <sub>2</sub> 103 19 <sup>5</sup> / <sub>8</sub> 19 <sup>5</sup> / <sub>8</sub>		45 45 *101 102½ *19¼ 195%	$45\frac{1}{2}$ $45\frac{1}{2}$ 99 $10119\frac{1}{2} 19\frac{5}{8}$	46 46 99 99 *19 <sup>1</sup> 4 19 <sup>3</sup> 4	45 45 *98 101 19 18 19 18	800 100 400	Beatrice Foods Co common25 3%% cum conv pfd100 Beaunit Mills, Inc2.50	42 May 19 99 Oct 15 18 Sep 12	62 Jan 2 110½ Jan 31 20¾ Aug 7	46½ Sep 111 Nov	73 May 118 <sup>3</sup> / <sub>4</sub> July
	*104 105 1/4 83/8 83/8 *33 33 1/2	ž s	104½ 104½ 9 9 <sup>3</sup> 8 *33 33½	104 104 9 1/8 9 1/4 *33 33 1/2	*101 103 *9 9½8 33½ 33%	*101 103 *8¼ 9 *33 34	30 3,700 50 1,500	Beaunit Mills, Inc.   2.50   Beck Shoe 4% / preferred   100   Beech Aircraft Corp.   1   Beech Creek RR.   50	104 Jun 19 55% May 27 31½ May 16 30¼ Jun 6°	108 1/4 Feb 15 12 Jan 2 40 Feb 17 39 1/4 Mar 31	104 Feb 11 Nov	110 Mar 30% Apr
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$30\frac{3}{4}$ $31\frac{1}{8}$ $17\frac{5}{8}$ $18\frac{5}{8}$ $15\frac{1}{8}$ $23$ $23\frac{1}{4}$	31 31 1/8 18 1/4 18 3/8 15 1/8 15 5/8 23 1/2 24	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	4,600 5,100 2,600	Beech-Nut Packing Co 10 Belding-Heminway No par Bell Aircraft Corp 1 Bell & Howell Co common 10	123/8 May 16 103/8 May 21 163/4 May 19	18 <sup>5</sup> 8 Oct 14 18 <sup>1</sup> 4 Jan 6 24 <sup>1</sup> / <sub>2</sub> Jan 2	15 Oct 15½ Nov 16% Oct	28¾ May 35½ Jan 37 Apr 112 Jan
	*104 % 105 ½ 33 ½ 20 ¼ 20 ½		$\begin{array}{cccc} 104\frac{7}{8} & 104\frac{7}{8} \\ 33\frac{3}{4} & 34\frac{3}{4} \\ 20\frac{3}{4} & 21\frac{1}{8} \end{array}$	*104¼ 105¾ 34% 35 21 21½ 25 25¾	*104 \( \) 105 \( \) 4 \( \) 14 \( \) 8 \( \) 25 \( \) 22 \( \) 23 \( \) 4 \( \) 24 \( \) 4 \( \) 25 \( \) 4	$^*104\frac{1}{4}$ $105\frac{3}{4}$ $34\frac{7}{8}$ $23$ $24\frac{1}{4}$ $24\frac{5}{8}$ $24\frac{7}{8}$	10,400 24,000 2,100	4¼% preferred 100 Bendix Aviation 33½c Bendix Home App Inc com 33½c Beneficial Indus Loan com No par	103 Jan 2 28 May 17 17 <sup>3</sup> / <sub>4</sub> Sep 9 21 / <sub>8</sub> May 20	106¾ Aug 7 39½ Feb 7 24¼ Oct 17 28% Jan 7	102 Dec 28¾ Oct 24¾ Sep	58 Jan 361/4 May
	25½ 25½ *94% 95 27% 2738 28 28		25½ 25½ 94% 9458 27% 27½ 28 28¼	94 94 27 <sup>3</sup> 4 28 <sup>3</sup> 8 28 28 <sup>3</sup> 8	$^{\circ}93$ $945_{8}$ $28\frac{1}{4}$ $28\frac{1}{2}$ $28$ $28\frac{3}{4}$	94 94 275 <sub>8</sub> 273 <sub>4</sub> 28½ 283 <sub>4</sub>	200 1,400 4,300	Cum pfd \$3.25 ser of 1946 No par Best & Co1 Best Foods1	94 Oct 15 25½ May 17 19% Apr 19	103 ½ Feb 17 35 ¼ Jan 21 29 ½ Sep 22 99 Feb 4	9634 Dec 2936 Nov 22 Feb 8554 Nov	112½ Aug 52½ May 31¾ July 114¾ July
	89½ 90 142 142 60 60 *15½ 15½	COLUMBUS	$90\frac{1}{4}$ $92\frac{1}{4}$ $141\frac{1}{2}$ $141\frac{1}{2}$ *60 $62$ $15\frac{1}{4}$ $15\frac{1}{2}$	90% 92% 141 141½ *61 62½ 15¼ 15¼	$91$ $92\frac{1}{4}$ $141\frac{1}{2}$ $141\frac{1}{2}$ $61\frac{1}{2}$ $61\frac{1}{2}$ $*15\frac{1}{4}$ $15\frac{1}{2}$	$90\frac{14}{4}$ 92 $141\frac{1}{2}$ $141\frac{1}{2}$ 62 $6215\frac{1}{2} 15\frac{3}{4}$	15,300 1,000 400 600	Bethlehem Steel (Del) comNo par 7% preferred	76½ May 19 136½ May 19 46¼ May 20 14½ May 19	150 Jan 27 66 Feb 3 18½ Jan 23	143 Dec 53 Nov	168 Mar 8314 Apr
	Saturday	Monday	LOW AND HIGH	SALE PRICES Wednesday	Thursday	Friday	Sales for	STOCKS NEW YORK STOCK	Range Since	January 1	Range for Year	1946
	Oct. 11  # per share  *301/4 315/8	Oct. 13 8 per share	Oct. 14  # per share  *301/4 31	Oct. 15  s per share  30½ 31	Oct. 16  * per share  *30 1/4 31	Oct. 17  8 per share 30 <sup>1</sup> / <sub>4</sub> 30 <sup>1</sup> / <sub>2</sub>	Shares	EXCHANGE  Par  Black & Decker Mfg Co No par	\$ per share 25 May 21	s per share 30 Jan 6	# per share 31 Nov 151/4 Oct	## ## ## ## ## ## ## ## ## ## ## ## ##
	16 1/8 16 14 32 7/8 33 55 3/4 56 1/8		$16\frac{1}{4}$ $16\frac{7}{8}$ $32\frac{3}{4}$ $33\frac{1}{3}$ $55\frac{3}{4}$ $56\frac{1}{8}$ $16\frac{5}{8}$ $17$	$     \begin{array}{r}       16^{5}_{8} & 16^{7}_{8} \\       32^{3}_{4} & 33^{1}_{4} \\       55^{3}_{4} & 55^{7}_{8} \\       16^{3}_{4} & 17^{1}_{2}     \end{array} $	$16^{5}_{8}$ $16^{3}_{4}$ $32\frac{1}{2}$ $32^{7}_{8}$ $55^{5}_{8}$ $55^{3}_{4}$ $17$ $18$	$     \begin{array}{rrr}       16\frac{1}{2} & 16\frac{5}{8} \\       32 & 32\frac{1}{8} \\       55\frac{5}{8} & 55\frac{5}{8} \\       17\frac{1}{4} & 17\frac{1}{2}     \end{array} $	9.100 7,600 5,100 3,300	Blaw-Knox Co	12 ½ May 19 18 ½ May 19 41 Apr 26 14 May 17	x20% Feb 10 33% Oct 10 56% Oct 10 18 Oct 16	181/4 Oct 371/2 Sep 14 Sep	33¼ Jun 58 Jun 18% Aug
	$16\frac{1}{4}$ $16\frac{5}{8}$ *36 $\frac{1}{2}$ 37 21 $\frac{1}{8}$ 22 $\frac{3}{4}$ 37 $\frac{3}{4}$ 37 $\frac{3}{4}$		*36 37 23 \(\frac{1}{8}\) 23 \(\frac{3}{4}\) 37 \(\frac{1}{2}\) 39 \(\frac{3}{8}\)	37 37 23 1/8 24 1/8 39 1/4 40 1/4	$^{\circ}36\frac{1}{2}$ $36\frac{1}{2}$ $22\frac{3}{4}$ $23\frac{1}{2}$ $39\frac{1}{2}$ $40$	*36½ 38½ 22½ 23¼ 39 39½	10 18,800 2,400	Bloomingdale Brothers No par Boeing Airplane Co 5 Bohn Aluminum & Brass 5	28 1/2 May 9 14 1/8 May 19 34 Feb 16	41½ July 23 24½ Oct 15 59 Feb 11 116 Jan 8	34 Nov 18 Dec 42 Oct 101 Sep	66½ May 35 Mar 73½ Jan 112 Apr
	*96½ 97½ *52 53 27⅓ 28 43¾ 43¾		96½ 96¾ *52 53 27½ 28 43% 44	96½ 97½ 52 52 27¾ 28¼ 44 44¾	*96 \( \frac{1}{2} \) 97 \( \frac{1}{2} \) 52 52 28 \( \frac{1}{2} \) 28 \( \frac{5}{8} \) 44 \( \frac{1}{8} \) 45	98 98 51 51 2838 2858 4514 4538	80 50 5,900 3,000	Bon Ami Co class A	95 Sep 26 51 Oct 17 25 May 19 3834 May 21	67 Jan 9 35½ Feb 7 49% Jan 9	52 Oct 27½ Nov 42½ Sep	69¼ July 48¼ May 57¾ Apr
	54 1/8 54 1/8 *99 3/8 101 3/8 *4 4 43/8		53¾ 54½ *98 100 *4½ 4¾	54 <sup>3</sup> / <sub>8</sub> 55 *98 <sup>1</sup> / <sub>2</sub> 100 4 <sup>1</sup> / <sub>8</sub> 4 <sup>1</sup> / <sub>4</sub>	54 <sup>1</sup> / <sub>4</sub> 54 <sup>7</sup> / <sub>8</sub> *93 100 *4 4 <sup>1</sup> / <sub>8</sub>	*98 99½ 4½ 4¼	9,400	Borg-Warner Corp common 5 31/4 cum preferred 100 Boston & Maine RR (assented) 100 Bower Roller Bearing Co 5	37% May 19 9734 Mar 14 31% May 19 32 May 20	55 Oct 15 102 Sep 10 6 % Feb 3 39 % Feb 1	36 Nov 99 Dec 434 Sep 301/2 Dec	61¾ Jun 107¾ Aug 11¾ Jan 35¼ Dec
	*38½ 39¼ 9¾ 9³₄ *81 85 12¾ 13		*38½ 39 9% 10⅓ *81 85 13 13½	39 39 \( \frac{1}{4} \) 10 \( \frac{1}{8} \) 85 85 13 \( \frac{1}{8} \) 13 \( \frac{5}{8} \)	39 39 10% 10% *83 % 87 % 13½ 13%	39 39 10¼ 10½ *83⅓ 87⅓ 13¼ 13½	500 5,200 100 4,600	Braniff Airways Inc	8 Sep 8 85 Oct 10 121/4 Sep 30	13½ Feb 21 96 Jan 3	12 Dec 72 Jan 13¼ Sep 30¼ Oct	34% Jan 95 Dec 20% Feb 53½ Jan
	34% 34% 29 29 *37 38		$34\%$ $36\frac{1}{2}$ $29$ $29\frac{1}{8}$ $38\frac{1}{4}$ $38\frac{1}{4}$ *105 106	35½ 36¾ 29 29½ 38½ 38¾ *104 105¼	35½ 36 29¼ 29³a 39 39 *103 105	35½ 36 29½ 29½ 3878 39¼ 104 104	13,300 2,000 2,200 10	Briggs Manufacturing	30 May 17 23 1/8 May 19 35 1/4 Sep 12 104 Oct 17	40½ Feb 11 31% Feb 10 63 Jan 2 109% Apr 3	23 Oct 35½ Jan 105 Nov	42% Jun 70 May 115 Apr
	*105½ 107 *15¾ 19 *31½ 32 *104 105¾	COLUMBUS	$   \begin{array}{rrr}     18\frac{5}{8} & 19\frac{1}{4} \\     32 & 32\frac{1}{2} \\     *104 & 105\frac{3}{4}   \end{array} $	18 <sup>3</sup> / <sub>4</sub> 19 32 <sup>7</sup> / <sub>8</sub> 32 <sup>7</sup> / <sub>8</sub> 103 <sup>3</sup> / <sub>8</sub> 104	19 19 1/8 *33 33 58 *102 1/2 103 1/2	19 19 33 <sup>3</sup> 4 33 <sup>3</sup> 4 102 <sup>1</sup> 4 102 <sup>3</sup> 4	2,300. 400 240	Brooklyn Union GasNo par Brown Shoe Co Inc common15 \$3.60 preferredNo par	17% May 19 25% Jun 11 102 Jan 14	28% Feb 5 36% Jan 7 106% Apr 30 27% Feb 3	25 Oct 31½ Sep 103 Oct 20¼ Ort	38% Apr 45% May 110% Mar 38½ Apr
	*22 <sup>3</sup> 4 23 19 <sup>1</sup> ⁄2 19 <sup>1</sup> ⁄2 *122 124		$22\frac{3}{4}$ $23$ $19\frac{3}{4}$ $20\frac{1}{2}$ *122 124	23½ 24¼ 20½ 20¾ 122 122	24 24 <sup>3</sup> 8 19 <sup>7</sup> 8 20 <sup>1</sup> 4 *122 124	24 24 ¼ 19 ¼ 19 % *122 124	1,700 .11,100 40	Bruns-Balke-CollenderNo par Bucyrus-Erie Co common5 7% preferred100	20 <sup>3</sup> / <sub>4</sub> Sep. 10 13 <sup>1</sup> / <sub>8</sub> May 19 120 Jan. 2	20½ Oct 14 124 Oct 30	14 Sep 120 Jan 9% Oct	25% May 130 Feb 22% Jun
	11 1/4 11 1/4 74 1/4 75 37 37 1/2		$11\frac{1}{4}$ $11\frac{7}{8}$ $74\frac{1}{2}$ $76$ *37 $37\frac{1}{2}$ 98 98	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	12 12% 76¾ 77¼ x36⅓ 37 *95 98	1134 1214 7612 77 36% 37 *95 98	33,600 550 1,700 100	Budd (The) Co common No par \$5 preferred No par Buffalo Forge Co 1 Buff Niag El Corp \$3.60 pfd 100	9 May 19 72 1/8 Jan 15 25 1/4 May 20 97 Oct 3	14% Feb 7 86¼ Feb 18 37½ Aug 12 102½ Apr 11	70% Oct 25% Oct 96% Dec	99 Jun 45¼ Feb 108¼ Mar
	*94 98 20 <sup>3</sup> 4 20 <sup>3</sup> 4 *33 <sup>1</sup> ⁄2 34 20 <sup>5</sup> ⁄8 21 <sup>1</sup> ⁄8	*	$20\frac{7}{8}$ $21\frac{3}{8}$ $33\frac{3}{4}$ $34$ $21$ $21\frac{1}{4}$	$21\frac{3}{8}$ $21\frac{7}{8}$ $34$ $34\frac{3}{4}$ $21$ $21\frac{3}{8}$	21 21½ 34 34 20¾ 21⅓	20 <sup>3</sup> / <sub>4</sub> 21 *34 <sup>1</sup> / <sub>4</sub> 34 <sup>3</sup> / <sub>4</sub> 20 <sup>5</sup> / <sub>8</sub> 21	1,600 2,500 15,500	Bullard Co No par Bulova Watch Co Inc 5 Burlington Mills Corp common1	14½ May 19 26 May 14 14 May 19	23% Feb 18 38¼ Feb 10 22½ Feb 17	18½ Nov 33 Nov 16½ Oct 95¾ Dec	46% Jun 59% May 26% July 111 Mar
1	*97 98 *90½ 95 *86½ 88 *14¼ 14³8		$^{*97}$ 98 93 $\frac{1}{2}$ 93 $\frac{1}{2}$ *86 $\frac{1}{2}$ 63 14 $\frac{1}{4}$ 14 $\frac{1}{2}$	96½ 97 *91½ 95 *86½ 88 14½ 15⅓	*97 97½ 93¾ 93¾ *86½ 88 14¾ 15¼	97½ 97½ *92 94½ *86½ 88 14¾ 15	180 100 100 14,900	4% preferred100 3½% conv 2nd preferred100 3½% preferred100 Burroughs Adding MachNo par	95½ Jan 2 80 May 19 84 Jun 4 12½ May 19	104% Feb 15 100 Mar 12 95½ Jan 6 15% Feb 8	84½ Dec 97 Dec 13 Nov	119% May 102½ Aug 21% Jun
	*8½ 8½ *80 82 13¾ 13¾		8½ 858 *80½ 83 13% 1378	*8½ 858 *80½ 83 14 14¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*81 83 143% 141/2	1,300 3,100	Bush Terminal1 Bush Term Bldg 7% preferred 100 Butler Bros common10	6 May 19 72 Jun 6 11¼ May 19	9½ Feb : 8 88 Jan 22 24½ Feb 7	6% Nov 75 Oct 20% Nov 105 Sep	15% Jan 98 May 39% May 110 May
No. of Contract of	99½ 99½ *3½ 35% 19½ 19½ *102 103½	- ,	99½ 99½. 3% 35% 19½ 203% 102 102	99½ 100 3¾ 3¾ 20¾ 20½ *102 103	9934 9934 334 334 2014 2058 1021/2 1021/2	99 99 14 334 334 2014 2058 1021/2 1021/2	380 2,100 5,600 70	4½% preferred100 Butte Copper & Zinc5 Byers Co (A M) common No par Participating preferred100	99 Sep. 12 3¼ May 17 13¾ May 19 94% May 22	108½ Jan 4 6 Feb 10 21¼ Feb 10 104 Jan 3	4% Oct 15 Oct 99 Oct	110 May 9½ Jan 35% Feb 112½ July
	*26½ 27½		27 271/2	*263/4 271/2	*26½ 27½	*261/4 271/4	400	Byron Jackson CoNo par	19 May 19	27½ Oct 6	19% Nov	40 May
	*31 31½ *52 53½		31¼ 31¾ 53 53	32 32 <sup>1</sup> / <sub>4</sub> 53 <sup>1</sup> / <sub>2</sub> 53 <sup>1</sup> / <sub>2</sub>	$32\frac{1}{4}$ $32\frac{1}{4}$ $52\frac{1}{2}$ $52\frac{1}{2}$	3134 3214 *52 53	2,000 60	California Packing common_No par 5% preferred50	24 <sup>3</sup> / <sub>4</sub> Apr 28 52 Sep 30	32% Sep 18 x55 Jan 29 3% Feb 8	27% Dec 53 Oct 3 Sep	47% Apr 58 Apr 7% Feb
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		2 2 1/8 7 1/8 8 1/8 31 31 7/8 16 1/2 16 3/4	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$2\frac{1}{4}$ $2\frac{3}{8}$ $7\frac{3}{4}$ $6$ $31\frac{1}{4}$ $31\frac{1}{4}$ $16\frac{5}{8}$ $17$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	6,600 14,900 2,500 12,800	Callahan Zinc-Lead1 Calumet & Hecla Cons Copper5 Campbell W & C FdyNo par Can Dry Ginger Ale com1.66%	2 May 14 6 <sup>1</sup> / <sub>4</sub> May 19 21 <sup>1</sup> / <sub>2</sub> May 19 12 <sup>5</sup> / <sub>8</sub> May 13	8¼ Feb 7 32 Oct 15 17½ Feb 10	6½ Oct 20% Oct 12% Nov	12 <sup>3</sup> ⁄ <sub>4</sub> Jan 40 <sup>3</sup> ⁄ <sub>6</sub> May 18 July
	126 126 *44½ 45½ *19¾ 20¾		125½ 126 *44½ 45½ 20¼ 20¼	127 127 *44½ 45½ *20½ 21½	127 127½ 45¼ 45¼ 20¾ 20¾	127 1275/8 *451/4 47 *205/8 21	410 50 200	\$4.25 preferredNo par Canada Southern Ry Co100 Canadian Breweries LtdNo par	116 Mar 15 4234 July 1 1878 Sep 29 91/2 May 17	132 Feb 10 48¾ Feb 18 25% Feb 20 15¾ Feb 13	113 Nov 43 Oct 24 Dec 1134 Oct	147 May 58 Jan 25% Dec 22% Feb
	For footnote	es see page 24.	11% 11%	11% 12	29 T1 % 12	4174 15	20,500	Canadian Pacific Ry25		10.41.00 10		asta 114

*			*	NEW	YORK	STOC	K RECORD				
Saturday Oct. 11	Monday Oct. 13	LOW AND HIGH Tuesday Oct. 14	SALE PRICES Wednesday Oct. 15	Thursday Oct. 16	Friday Oct. 17	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Lowest	January 1 Highest	Range for Year	
* per share *74½ 75½ *13 13¾ *55½ 56½ *115¾ 116¾ *31½ 317½ 46 46¼ 19¼ 20¼ 42½ 44½ 7 7 7	\$ per share  COLUMBUS	\$ per share  74½ 75 13¾ 13¾ 55 55 117 117 °31½ 32 46 46 20½ 21½ 44½ 7 7½	\$ per share 74% 75 14 14% 8551/4 56 117 117 32 32 46 47 20% 21% 44% 45 871/4 71/2	\$ per share  74	\$ per share  73 73  •13 <sup>3</sup> 4 14 <sup>4</sup> 4  •55 <sup>4</sup> 4 56  116  31  45 <sup>1</sup> 2  46  20 <sup>1</sup> 2  20 <sup>7</sup> 6  43 <sup>3</sup> 4  44 <sup>4</sup> 7  7 <sup>3</sup> 6  7 <sup>1</sup> 2	Shares 1,500 300 70 340 300 700 16,800 1,100 3,700	Par   Cannon Mills	\$ per share 56 Jan 17 11 Apr 14 50. May 26 115 Mar 29 30½ May 20, 40 Apr 14 12½ May 19 35¾ May 19 6 Jan 13	78 Aug 22 14% Feb 1 57½ Feb 18 128 Jan 9 39½ Jan 2 50½ Feb 7 21½ Oct 14 455 Oct 15 7% Feb 8	\$ per share 5134 Nov 1216 Oct 50 Oct 112 Sep 381/2 Dec 39 Sep 131/4 Nov 63/4 Nov	\$ per share 73% Apr 21% May 59% May 137 May 39% Dec 61% Jan 34 Jan 60 Feb 10% Jan
*41½ 42% *147 151 *58½ 58¾ *25¾ 25¾ *106¾ 107 *142 144½ *29 29½ 20½ *18¾ 18¾ *9½ 9½ *85% 9 *113 113¾ *88½ 90½ *88% 90½	DAY	42 42% 148 150 58% 58% 58% 25% 26 106% 107 143 144 29½ 29% 20½ 20½ 18% 19¼ 9% 10% 8% 8% 8% 18% 19%	43 44  °148 150  56 58¾  25% 26¾  107°  °142½ 144  29% 30½  20½  18¾ 19¼  10¹  10³  8¾ 8%  111 112  *89½ 91½	44 44% 148 148 57 57½ 26 26% 106% 106% 143 143 29% 30 20% 18% 18% 10% 10% 8% 8% 8% 111 113	44 45 148 149½ 57 58½ 2534 26½ 107½ 107% 142½ 144 29 29¾ 20¾ 20¾ 18¾ 19 10 10¼ 8¾ 8% 111 113	10,300 50 4,300 15,400 100 20 7,300 400 2,000 5,000 1,400	Case (J I) Co common	29 1/2 May 19, 1388 May 23 49 1/4 May 19, 17 1/4 May 19, 104 1/5 Jun 18, x139 Jun 11, 19 1/6 May 19, 20 July 17, 18 1/6 Jun 6, 7 1/6 May 19, 8 1/2 Oct 9, 111 Oct 15, 90 Jan 3	45 Oct 17 158½ Jan 7 64 Feb 8 26¾ Sep 2 108½ Jan 6 156 Apr 28 32¾ Feb 24 21¼ Feb 19 14½ Jan 2 10½ Jan 2 10½ Jan 2 116 Feb 4	31½ Nov 153 Nov 54¼ Nov 18¾ Nov 104½ Sep 138 Oct 22½ Jan 20 Sep 20 Sep 8½ Oct 9 Sep 110¾ Jun	55 Jun 183 Jan 81½ May 23% Sep 109½ Jan 161½ Jan 38% July 29 Jan 17¾ Apr 13% Jan 13 Jan 13 Jan
*7\/4 7\/2 *14\/4 14\/2 10\(^34 10\)3\/4		$\begin{array}{ccc} 90\frac{1}{2} & 90\frac{1}{2} \\ 8 & 8 \\ & & & \\ 14\frac{1}{2} & 15 \\ 10^{3}4 & 10^{3}4 \end{array}$	$ 8\frac{1}{2} $ $ 8\frac{3}{4} $ $ 14\frac{3}{6} $ $ 14\frac{3}{4} $ $ 10\frac{3}{4} $	289½ 91 28¼ 8% 14½ 14% 210% 10¾	*89 91 8½ 8½ 145% 145% 103% 103%	1,000 1,000 1,700 700	†Central RR of New Jersey 100 Central Violeta Sugar Co— New capital stock Century Ribbon Mills No par	4½ May 19 12½ Aug 21 9½ Sep 25	96½ Apr 15 12½ Jan 31 15 Oct 14 14¾ Feb 18	89 Dec 8% Sep	102% July 23% Jan 24 May
30 ¼ 30 ¼ 18 ¼ 18 ¾ 29 29		303/8 31 183/8 191/8 *291/8 293/4	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	29 ¼ 30 ½ x18 5% 18 7%	29% 30 18½ 18¾ *30 30½	11,300 18,400	Cerro de Pasco Copper No par Certain-tecd Products No par	29¼ Sep 9 11% May 19 20½ May 19	35¼ Mar 6 21¼ Jan 2 29¾ Oct 7	31% Sep 14% Jan 23% Nov	51¼ Jan 25% July 43 Jan
24½ 24½ 24½ 2016½ 107½ 107½ 107½ 107½ 14½ 14% 297¼ 297% 44¼ 44¼ 44¼ 44¼ 44¼ 44¼ 44¼ 45% 85% 85% 85% 85% 85% 11½ 11½ 11½ 32 32 32 32 32 32 32 32 32 32 32 32 32		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24½ 25% 107 108½ 15½ 15½ 15½ 15½ 29% 29% 45 45 45¼ 97 97 5½ 9½ 611% 13¼ 66 66¼ 6338 4½ 12½ 12½ 11¾ 18½ 42 32½ 42 32½ 12¾ 12½ 11¾ 18½ 55¼ 55½ 55½ 55¾ 55½ 55½ 55½ 55½ 55¾ 55¼ 55¼ 55¼ 55¼ 66 66	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,000 1,400 500 14,400 700 2,600 2,000 2,000 4,000 4,700 4,700 4,200 4,200 4,200 100 2,370 500 5,600 3,600 3,600	Champion Paper & Fib com No par \$4.50 preferred	19¼ May 21 103% Jun 4 10½ May 10 23 Jan 3 41½ Jun 10 95 Jun 12 3½ Apr 14 5¾ May 19 6½ May 19 4¼ May 19 2¾ May 19 23¾ May 19 23¾ May 19 23¾ May 19 23¼ May 19 23¼ May 19 23¼ May 19 23¼ May 19 26½ Jun 27 12 Oct 11 15¼ Jan 13 4½ Oct 1 33 Sep 17 56⅓ Sep 9	27 Feb 10 110 % Jan 23 20 % Feb 13 30 % Mar 10 54 % Jan 2 102 % July 25 7% Feb 3 12 % Jan 29 8 % Feb 1 15 % Feb 7 10 ½ Jan 30 6 % Feb 1 15 % Feb 7 27 % Feb 21 53 % Feb 13 32 % Cet 13 32 % Utly 25 57 ½ May 15 56 July 23 57 ½ May 15 56 July 23 57 ½ May 15 56 July 23 57 ½ May 15 66 Oct 15	21 <sup>1</sup> 4 Nov 10 <sup>5</sup> Sep 10 <sup>5</sup> Sep 11 <sup>2</sup> 4 Oct 17 <sup>6</sup> Arar 48 <sup>4</sup> 0 Oct 9 <sup>6</sup> 0 Oct 9 <sup>6</sup> 0 Oct 11 <sup>6</sup> 4 Oct 11 <sup>6</sup> 4 Oct 11 <sup>6</sup> 4 Oct 11 <sup>6</sup> 5 Sep 33 <sup>6</sup> 4 Oct 11 <sup>6</sup> 5 Sep 15 <sup>6</sup> 8 Sep 17 Nov 18 <sup>6</sup> 5 Deo 18 Oct 19 Oc	25¼ Oct 114 Jan 32 Apr 25½ May 66% Jun 18½ Jan 26½ Jan 11½ July 11¼ July 11¼ July 11¼ July 11¼ July 11¼ July 11¼ July 13½ Jan 82¾ Jan 43½ Jan 67¾ Jan 67¾ Jan 25¼ July 15¼ Jan 67¾ Jan 25¼ Jan 25¼ Jan 35¼ Jan 67¾ Jan 35¼ Jan 43½ Jan 67¾ Jan 67¾ Jan 25¼ Jan
28 28 ½ *104 107*9 *25½ 25*34 444 44½ 31°34 31°34 *9¹4 97'6 *83 88 16°5 16°5 16°5 *01¹½ 31°3 *165 189 *8834 95 40°8 40°8 *107³3 108 *233*3 34 *107³3 108 *233*3 34 *107³3 108 *233*3 34 *107³4 108½ *77 78 *45¹½ 47 18 18 18 18 *37¼ 38 39 39 *148 149½	COLUMBUS	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	283 283 283 283 283 26 26 26 26 26 26 26 26 26 26 26 26 26	28 28 28 36 104 107 56 26 34 45 14 32 57 16 32 14 32 57 16 33 33 33 16 5 189 188 34 5 107 12 107 12 107 12 107 14 107 14 107 14 107 14 107 14 107 14 107 14 107 14 107 14 107 14 107 14 107 14 107 14 107 14 10 10 10 10 10 10 10 10 10 10 10 10 10	27½ 27% 106½ 106½ 26½ 27 46¼ 46¾ 32¼ 9% 9% 83 87 16½ 16% 32½ 32½ 165 189 883 32½ 32½ 165 295 40½ 107½ 107½ 107½ 107¾ 108½ 107¾ 108½ 107¾ 108½ 107¾ 108½ 118¾ 38¾ 38¾ 37¼ 38¾ 148 149½	5,000 2,200 5,200 5,200 1,800 900 50 1,700 1,400 1,400 20 70 70 70 7,900 2,300 8,700 20	Cincinnati Gas & Elec com8.50 Preferred	25 Apr 14 1061/2 Oct 17 211/6 May 21 371/2 May 19 271/4 May 20 8 May 19 213/4 May 19 23 May 19 1073/6 Oct 4 271/4 Jun 10 1061/2 Jan 10 1041/2 Oct 19 153/2 May 19 32 May 21 37 Jun 10 144 Jun 30	29% Jan 6 111 Feb 20 28 Feb 18 48½ Jan 30 32¾ July 24 11¼ Feb 10 94 Mar 6 20¾ Feb 18 33 Oct 15 95 Jan 28 43¾ Jun 27 115½ Feb 4 35¾ July 28 109 Mar 3 101 Jan 22 57 Feb 18 24¼ Feb 3 39¾ Mar 12 48½ Mar 6 154 Feb 7	21% Sep 108 Dec 21 Nov 36% Oct 27% Sep 9½ Oct 88% Dec 15½ Nov 178½ Sep 105 Jan 109 Sep 106 Jun 109 Jep 106 Jun 166¼ Feb 195% Dec 24¾ Sep 39½ Nov 152¼ Jan	30½ Dec 114 Feb 38½ July 63¼ Apr 44½ May 22 May 108½ Mar 38¼ May 205 Feb 108 Jan 113½ Jan 108½ Mar 106 Apr 62 Ju / 44½ Feb 36½ May 60% Jun 165 May
Saturday Oct. 11	Monday Oct. 13	LOW AND HIGH Tuesday Oct. 14	SALE PRICES Wednesday -Oct. 15	Thursday Oct. 16	Friday Oct. 17	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Lowest	January 1 Highest	Range for Year Lowest	
**Per share  *177 178½  62% 62% 62% 62% 646  101½ 101½ 101½ 21% 157a 16 19 19 12½ 13 13 13 13 26½ 26½ 26¾ 26½ 26¾ 26½ 26¾ 26½ 26¾ 26½ 26¾	\$ per share	\$ per share  178 180 63 63 *1300 4638 4634 101½ 101½ 21½ 217% 16¼ 167% 19½ 19½ 13 13 13½ 13¾ 12634 2634 27 2668 27 1238 1234	\$ per share  180½ 181½ 63 63 63½ 6300 -63½ 1010½ 101½ 31% 33 x21% 1634 17¼ 19½ 1934 12½ 13 27 2736 27 2736 1234	\$ per share  180½ 182  1820  18300  47  47  4756  100½ 101  3134  32  21¼ 21½  1634  17½  1634  17½  13½  13½  13½  13½  12¼  21¾  21½  21½  22%  27  x12%  12%  12%  12%	\$ per share  181 \(^1_8\) 181 \(^3_4\) 63 \(^4_4\) 63 \(^4_4\) 63 \(^4_4\) 100 \(^4_6\) 100 \(^4_4\) 30 \(^4_2\) 100 \(^4_6\) 100 \(^4_	Shares 1,300 220 7,800 130 2,400 4,200 2,100 290 710 460 1,400 500 41,900	Par  Class A	\$ per share  141 May 19  x61½ Jun 10  1140 May 21  33 May 19  99% Mar 13  26 May 17  18 Aug 25  12 May 17  16 ¼ May 19  8 May 14  9½ May 15  8 May 20  22% Apr 16  23 Apr 19  10 Apr 18	\$ per share  189 Aug 5  66½ Jan 1  1155 May 22  56 Jan 2  105½ July 25  46 Feb 10  21% Oct 14  17¼ Feb 10  17¼ Feb 4  12½ Feb 10  12¼ 50 4  12¾ 3an 10  12¾ 3cn 10  12¾ Oct 14	\$ per share 130 Oct 61½ Deo 42½ Feb x99 Deo 37 Oct 10½ Oct 12% Nov 13 Sep 12½ Oct 28 Oct 27½ Nov 8½ Sep	\$ per share 200 Feb 69½ May 60¾ July 110 Aug 63½ Jun 23¾ Jan 24¾ Feb 41 Jan 39 Jan 39 Jan 47 Jan 14 Jan
37½ 37½ 16 16 16 16 16 16 16 16 171 74 43¼ 43¼ 44¼ *106¼ 106½ 29¾ 23¾ 111¼ 111½ 11½ 29¾ 30 *31¾ 31¼ 11¼ 11½ 11½ 20 *23¾ 30 *31⅓ 31¾ 31¼ *5¼ 5½ 55½ 105¾ 105¾		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	38 \( \) 38 \( \) 4 \( \) 16 \( \) 17 \( \) 75 \( \) 42 \( \) \( \) 4 \( \) 4 \( \) 4 \( \) 4 \( \) 4 \( \) 4 \( \) 4 \( \) 4 \( \) 4 \( \) 4 \( \) 4 \( \) 4 \( \) 4 \( \) 4 \( \) 3 \( \) 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,500 4,300 1,400 5,100 1,210 7,200 331,800 8,100 1,800 2,7700 300 4,600 2,700	Columbia Carbon Co	30% May 28 14% May 19 70 Sep 29 39% Apr 28 36 May 19 103½ Jun 17 20% May 19 2¼ May 19 2¼ May 19 37½ May 19 8½ May 19 8½ May 19 30 Apr 14 4% May 19 24% May 19 30 Apr 14 4% May 23 105% Oct 3	39¾ Aug 6 22½ Feb 7 86 Mar 21 60 Feb 13 47¼ Feb 8 115½ Feb 3 26¾ July 7 4 Jan 2 123¾ Jan 2 14¾ Jan 2 14¾ Jun 2 155½ Feb 11 7 Feb 7 29½ Feb 1 108¼ Mar 26	32½ Nov 20 Deo 78¾ Deo 36½ Oct 103½ Deo 19 Nov 2¾ Jan 111 Sep 12¼ Nov 34¼ Nov 34¼ Nov 34¼ Oct 105½ Sep	48 Apr 36% May 106% Apr 60% Aug 59% Jun 123 July 32% May 5% Jan 132 Feb 36% Jun 18% Sep 40% May 10% Feb 10% Jan
15% 15% *12% 12% 49½ 49½ 49½ 49½ 14% 14% 21¾ 14% 21¾ 14% 14% 13% 13% 13% 13% 13% 13% 13% 13% 13% 13	COLUMBUS DAY	15% 15% 15% 12¼ 12¼ 12¼ 150 51¼ 14% 15¼ 22 22% 14% 15% 109 ½ 110 44½ 45 98% 13% 14 98½ 100 35½ 36% 104 104 11½ 12¼ 51 51 81¼ 45% 45% 45% 45% 45% 45% 45% 17 17% 46¼ 47½ 16¼ 16¾ 16¾ 16¾	15 <sup>2</sup> 4 16 12 <sup>1</sup> ½ 15 22 22 <sup>2</sup> ¾ 14 <sup>1</sup> % 15 <sup>1</sup> % 109 <sup>3</sup> % 110 <sup>3</sup> % 109 <sup>3</sup> % 110 <sup>3</sup> % 14 <sup>1</sup> 14 <sup>1</sup> % 100 100 36 <sup>3</sup> ½ 37 <sup>1</sup> ¼ 103 <sup>1</sup> ½ 103 <sup>1</sup> ½ 12 <sup>1</sup> ½ 50 <sup>3</sup> % 51 <sup>3</sup> % 83 <sup>4</sup> 8 <sup>7</sup> % 49 <sup>3</sup> % 49 <sup></sup>	16 16 12½ 12½ 12½ 12½ 14 14% 122 22½ 15 15 35% 35% 35% 109¾ 110 44¼ 44¾ 44¾ 103½ 103½ 103½ 103½ 103½ 12 123% 151½ 51½ 16½ 34½ 17¼ 17¾ 17¾ 17¾ 17¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16	16 161/4 121/2 121	3,400 400 4100 17,500 5,200 700 450 3,200 220 3,600 7,000 7,000 1,700 1,700 11,100 2,500 1,900 1	Consolidated Grocers Corp. 1.33% Consolidated Laundries Corp. 5 Consolidated Natural Gas. 15 Consolidated Valtee Aircraft. 1 Consol Re of Cuba 6% pfd. 100 Consolidated Vultee Aircraft. 1 Consol Re of Cuba 6% pfd. 100 Consolidated Retail Stores Inc. 1 Consumers Power Co com. No par Container Corp of America com. 20 4% cumulative preferred. 100 Continental Baking Co com. No par Continental Baking Co com. No par Continental Can Inc common. 20 \$3.75 preferred. No par Continental Diamond Fibre. 5 Continental Insurance. 10 Continental Motors. 1 Continental Motors. 1 Continental Steel Corp. 14 Cooper-Bessemer Corp com. No par Copperweid Steel Co. common. 5 Convertible pref 5% series. 50 Cornell-Dublier Electric Corp. 1	11% May 21 11	20½ Feb 13 15½ Feb 10 15½ Feb 10 14½ Jan 2 17% Mar 6 30 Jan 6 14% Feb 7 33% Feb 3 314½ Feb 6 48 Feb 24 104½ July 31 20% Feb 10 106½ Apr 9 44% Feb 8 110¾ July 30 13¼ Feb 7 54¼ Feb 8 49¼ Oct 17 55 Feb 19 25% Oct 6 55 Feb 5	17¼ Sep 13¼ Nov 42½ Jan 14¼ Nov 16¼ Sep 17 Nov 2111 Deo 35½ Sep 101 Sep 13½ Sep 101 Sep 103½ Nov 46½ Nov 46½ Nov 46½ Nov 10 Oct 33% Oct 15 Nov 13¼ Nov 13¼ Nov 12½ Oct 80 Oct	25% July 23% Apr 60 May 33% Jan 47 Jan 52 Aug 115% Mar 64% Apr 22 July 109% Jan 53% Jun 13% Mar 18% Feb 63 Jan 49% May 23% July 30% Feb 55 Jan 23% Feb 65 Jan 23% Feb

and the second s		NI	W YORK	STOC	KRECORD		1
Saturday Monday Oct. 11 Oct. 13		E PRICES dnesday Thursd: et. 15 Oct. 16		Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest Highest	Range for Previous Year 1946 Lowest Highest
\$ per share \$ per share 56 56 56 224½ 25¼ 103¼ 103¼ 103¼ 104 66 % 65 ¼ COLUMBUS 185 3% 34 34% 100 103 16 16 24 % 25 43 44 49½ 23 34 33 105 26 % 20 777 76 % 30 31 16 % 20 777 76 % 105 10 16 16 % 10 10 10 10 10 10 10 10 10 10 10 10 10	56 56 ¼ x55 25 ½ 25 ½ 25 ½ 25 ½ 25 ½ 25 ½ 25 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1/4         55%         56½         24%         25%         44         24%         25%         44         1002%         103½         203½         103½         103½         103½         183½         183½         183½         183½         183½         183½         16%         3½         36%         36½         36½         42         102½         104         42         102½         104         42         42         42         42         42         44         44         44         44         44         44         44         44         44         42         42         42         42         43         4	1,900 40 230 6,700 210 3,000 7,200 7,200 1,300 2,500 1,000 5,700 370 400 5,000 1,100	Par	\$ per share  52 Apr 14 61 Jan 23½ Seb 29 32½ Feb 101½ Apr 2 105½ Feb 102½ Apr 17 1605½ Jun 61½ Sep 15 75½ Jan 2½ Aug 8 4½ Jan 2½ Aug 8 4½ Jan 2½ Aug 8 4½ Jan 26½ Aug 19 40½ Feb 163 Oct 14 107 Mar 14 Sep 15 16 Oct 23½ Sep 10 30 Jan 31½ May 19 45½ Oct 47 Jun 2 52½ Mar 25 Apr 29 34½ Oct 161 Oct 17 105½ Rep 165½ May 19 37½ Feb 77% Oct 8 96 Jan  22 May 20 34½ Jan 13½ May 19 15½ Sep 18 165 Jan 165 Jan 165 Jan 165 Jan 17½ Sep 18	7 52 Sep 67½ Ján 19 25½ Oct 33% May 6 101½ Dec 109¾ Aug 6 101½ Dec 109¾ Aug 7 58¼ May 75¾ Dec 210¼ Mar 9 7½ Nov 14¾ Apr 4 ¼ Oct 7% Jan 13 31 Oct 49¾ Jun 5 101 Nov 100¾ Aug 10 ————————————————————————————————————
*96 100 *17½ 18 *51 5 2½ 11½ 113¼ *165½ 137 62 C2 55% 55% 18 18¼ *131 135½ *27½ 27¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	**17¾ 18¾ 53 53 53 53 53 53 53 53 53 53 53 53 53	100 800 33,00 50 600 20,000 3,500	4½% preferred	96 Jun 24 101 Mar 161% May 14 191% Feb 391½ May 17 56 Feb 113% Jan 16 139 Sep 165 Jun 6 70 Mar 4½ May 20 6% Feb 12% May 21 2014 Feb 129 Feb 18 132 Apr 18½ May 17 30½ Feb	7 16½ Nov 24½ July 8 10 Nov 26 Jan 5 103 Oct 145½ Feb 1 60 Sep 76% Apr 8 5% Oct 12% Feb 8 17% Oct 34¼ Feb 23 128 Oct 145 July
24 ¼ 24 ¼ °95 ° 56 ½ ° 26 ½ ° 16 ¼ ° 17 ° 21 % ° 30 ° 30 ° 98 ¼ 99 ° 98 ¼ 99 ° 98 ¼ 94 ° 14 ¼ ° 13 ° 13 ¼ ° 33 ¼ ° 33 ¼ ° 34 ¼ ° 34 ¼ ° 34 ¼ ° 34 ¼ ° 39 ½ ° 7 ³ ¼ ° 8 ¼ ° 11 ° 11 ¼ ° 13 ° 3 ° 3 ° ½ ° 25 ½ ° 25 % ° 25 ½ ° 25 % ° 27 ¼ ° 38 ° 38 ° 38 ° 39 % ° 38 ° 38 ° 39 ½ ° 38 ° 38 ° 39 ° 39 ½ ° 38 ° 38 ° 39 ° 39 ½ °	29 % 30 % 30 % 99 98 14 % 13 % 13 % 13 % 13 33 % 34 % 34 % 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	½         °95½         °96½         °96½         °96½         °96½         °96½         °94¾         °94¾         °94¾         °94¾         °94¾         °94¾         °98½         °98¾         °99¾         °90¾         °9	300 1 2,400 3,800 1 120 420 420 2,500 1 1,600 1,600 1,600 1,300 1 1,300 1,400 1,400 1,200 1,400 1,200 1,400 1,400 1,900 1,400 1,900 1,400 1,900 1,400 1,900 1,900 1,900 1,400 1,900 1,400 1,900 1,400 1,900 1,400 1,900 1,400 1,900 1,400 1,900 1,400 1,900 1,400 1,900 1,400 1,900 1,400 1,900 1,400 1,900 1,400 1,900 1,400 1,900 1,400 1,900 1,400 1,900 1,200 1,900	Clum prd 334% series A	19½ Aug 26 91 Apr 25 96¼ Jun 14¾ May 20 16¼ Jan 16 23¾ July 29¾ Oct 14 35¼ Jan 98½ Oct 17 101½ July 12¾ Sep 25 23½ Feb 11 Sep 29 20¾ Feb 33 Aug 8 33¾ Oct 14 38½ Feb 32¾ May 19 45¼ May 5¾ May 19 42¼ May 5¾ May 19 10¾ Feb 23 May 19 12¾ Sep 11¾ May 17½ Jan 3 26 Oct 11¼ May 19 13¼ July 17½ Jan 3 26 Oct 17 May 19 27¼ Mar 27¼ Mar 28¼ Feb 31¼ Feb	26 91¼ Dec 98¼ Nov 134 May 14 16½ Nov 34 May 36 28 Sep 36½ July 29
Saturday Monday Oct. 11 Oct. 13 \$ per share \$ per share	Oct. 14 Oc	E PRICES dnesday et. 15 Oct. 16 eer share  \$ per share	Oct. 17	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest Highest \$ per share \$ per share	Range for Previous  Vear 1946  Lowest Highest  *per share *per share
*24 ½ 24 ¾ 18 % 19 19 % 21 % 45 % 45 ½ *197 ½ 200 *F2 52 ½ *21 ¼ 21 ½ *98 93 17 17 ¼ *104 107 ½ 7 7 ¼ 55 55 14 ¼ 14 ½ 38 38 2 ¼ 2 ¼ 18 % 18 ½ *162 ½ 164 *148 153 *55 ½ 56 ¾ COLUMBUS	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3% 20% 20% 20% 20% 22% 22% 22% 20% 30% 20% 20% 20% 20% 20% 20% 20% 20% 20% 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	18,400 I 27,100 I 13,100 I 2,100 I 4,100 I 5,500 I 2,500 I 2,800 I 2,800 I 2,200 I 22,200 I 22,200 I 200 500	Cagle-Picher Co	19% Jan 16 25% Aug 17% May 19 24¼ Apr 18 May 19 51 Jan 42½ May 17 48% July 182½ Jun 6 198 Oct 42% May 17 57 Feb 19 May 17 25½ Feb 196½ Oct 17 109 Feb 107 Aug 28 11½ Feb 107 Aug 28 11½ Feb 107 May 19 8% Feb 50% May 19 65% Feb 10% May 19 16% Feb 133% May 29 39½ Jan 2 Sep 8 3% Jan 11¼ May 19 19% Feb 152 May 20 171 July 137 May 26 156% Feb 47 Jan 3 57% Oct	3 16½ Nov 31½ May 23 15 May 30 30 30 30 30 30 30 30 30 30 30 30 30
*55 ½ 56 ¼ COLUMBUS  17 17 27  *59 59 ½  *13¾ 14  17 -17½  15½ 15½ 15½  33 33  *104 105½  3½ 3½  9¼ 3½  9¼ 9¾  55½ 53¼  65½ 63  10 10  10 2½ 22½  13¾ 13½  463¾ 43¾  *11¾ 12½  *55½ 56¼	17 <sup>3</sup> / <sub>4</sub> 17 <sup>3</sup> / <sub>2</sub> 17 <sup>5</sup> 59 <sup>4</sup> / <sub>2</sub> 59 <sup>4</sup> / <sub>2</sub> 59 <sup>4</sup> 13 <sup>3</sup> / <sub>4</sub> 14 <sup>4</sup> / <sub>2</sub> 14 <sup>4</sup> 18 <sup>4</sup> / <sub>2</sub> 19 <sup>5</sup> / <sub>8</sub> 18 15 <sup>1</sup> / <sub>4</sub> 15 <sup>3</sup> / <sub>8</sub> 15 °22 <sup>1</sup> / <sub>4</sub> 33 32 °104 105 <sup>1</sup> / <sub>2</sub> °104 3 <sup>4</sup> / <sub>8</sub> 3 <sup>4</sup> / <sub>4</sub> 9 <sup>6</sup> / <sub>8</sub> 9 <sup>6</sup> / <sub>9</sub> 53 53 <sup>3</sup> / <sub>4</sub> 54 °65 <sup>1</sup> / <sub>2</sub> 66 °64 10 <sup>1</sup> / <sub>8</sub> 10 <sup>3</sup> / <sub>4</sub> 10 22 <sup>9</sup> / <sub>6</sub> 23 22 13 <sup>1</sup> / <sub>2</sub> 13 <sup>7</sup> / <sub>6</sub> 13 47 47 <sup>1</sup> / <sub>2</sub> 47 °11 <sup>3</sup> / <sub>4</sub> 12 12	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17% 17% 17% 17% 18% 159% 15% 16% 16% 16% 16% 16% 16% 16% 16% 16% 16	900 I 1,200 I 7,300 I 2,700 I 1,400 I 300 I 7,400 I 9,500 I 600 I 2,300 I 14,400 I 3,000 I 2,300 I		16½ Sep 11 24% Mar 46¾ May 20 59% Oct 15% Feb 13% Sep 29 19½ Jan 21¼ Feb 102 May 17 38 Apr 102 May 17 38 Apr 102 May 19 67 Feb 47% May 19 67 Feb 64½ Oct 1 85 Mar 12½ May 17 18 May 19 24½ Feb 12½ May 17 22½ May 19 25% Jan 32½ May 19 49% Oct 7 May 12 13½ Aug	19 2 4444 Sep 6134 Jun 21 1134 Nov 30% Feb 6 171% Dec 43% Mar 8 17 Nov 21½ Oct 2 24 104 Sep 111 Jan 5 2½ Jun 5¾ Jan 3 9½ Oct 93 Jan 3 9½ Oct 95 Jan 8 10 Oct 95 Jan 7 15¾ Oct 33¾ Apr 7 21½ Nov 58¾ Apr 17 34¾ Oct 63¼ Jan 6 7 Oct 11¾ Jun
30½ 31 7½ 31 7½ 25¾ 105 105 36½ 36¾ 20½ 36¾ 20½ 20½ 11% 11% 25 25% 104 104	30% 31 30 778 84% 37 2534 25%	34   30%   30%   31   36   7%   7%   7 	30 % 31 7% 7% 7% 37% 37% 21% 22% 12 12% 34 ×25 25%	2,400 F 10,100 F 1,600 F 177. 600 F 2,300 F	'airbanks Morse & Co	44 May 19 60 Jan 25 ½ Jan 16 31½ 7eb 4 ½ May 19 9% Feb 20 ½ Apr 19 26 Oct 102 ½ Mar 19 108 Jan 32 May 16 42 ¼ Mar 18 ½ Sep 29 23 ¼ July 9 ½ May 19 14½ Feb 19 Apr 18 28 ½ July x101 Oct 17 107 ¾ Jun	1 211% Sep 363% Feb 7 73% Dec 193% Jan 7 20 Sep 263% Jan 29 1001% Sep 1121% Feb 7 35 Oct 543% Feb 14

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	*		LOW AND HIGH	SALE PRICES	NEW	YORK	STOC	KRECORD			
	Saturday Oct. 11 8 per share	Monday Oct. 13 \$ per share	Tuesday Oct. 14  \$ per share	Wednesday Oct. 15  \$ per share	Thursday Oct. 16 \$ per share	Friday Oct. 17	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest Highest	Range for Year Lowest	
	*21¼ 21% 23 23 *53¼ 53°4 50 50 *105 106 .59½ 59½ *17½ 17¾ 38 38¼ *106 107		*21 21 <sup>9</sup> / <sub>4</sub> 23 23 53 <sup>9</sup> / <sub>4</sub> 53 <sup>9</sup> / <sub>4</sub> 50 51 <sup>1</sup> / <sub>2</sub> *103 106 59 <sup>9</sup> / <sub>4</sub> 59 <sup>9</sup> / <sub>4</sub> 17 <sup>1</sup> / <sub>2</sub> 17 <sup>1</sup> / <sub>2</sub> 38 <sup>1</sup> / <sub>2</sub> 39 <sup>1</sup> / <sub>8</sub> 106 106	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	21 21 ¼ 23 ½ 23 ½ 55 55 52 ½ °105 105 ½ 57% 59 18 18 ¼ 38 ½ 39 ½ 106 106	\$ per share  \$21 \( \frac{4}{6} \) 21 \( \frac{1}{2} \) 23 \( \frac{3}{2} \) 23 \( \frac{3}{2} \) 55 \( \frac{1}{2} \) 55 \( \frac{1}{2} \) 52 \( \frac{5}{2} \) 4 \( 105 \frac{1}{4} \) 105 \( \frac{4}{4} \) 59 \( \frac{1}{2} \) 18 \( 18 \) 38 \( \frac{3}{4} \) 38 \( \frac{1}{4} \) 107 \( \frac{1}{4} \)	500 1,300 400 4,600 200 1,100 1,700 5,800	Par   Par	\$ per share 20 \( \text{M} \text{ May 17} \) 20 \( \text{M} \text{ May 20} \) 26 \( \text{M} \text{ Jan 6} \) 46 \( \text{M} \text{ May 27} \) 42 \( \text{M} \text{ Jun 5} \) 61 \( \text{Fet} \) 61 \( \text{Fet} \) 51 \( \text{M} \text{ May 20} \) 60 \( \text{M} \text{ Jun 1} \) 51 \( \text{M} \text{ May 20} \) 60 \( \text{M} \text{ Jun 1} \) 21 \( \text{M} \text{ Jun 20} \) 24 \( \text{May 19} \) 39 \( \text{Mov 10} \) 105 \( \text{May 21} \) 110 \( \text{M} \text{ Fet 1} \)	10 ————————————————————————————————————	\$ per share  34 % Mar  10 Feo  00 % Apr  109 % Jun  10 72 May  20 % Jun  115 Jun
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*33½ 34½ 15 15 *23 23½ 31 32 11½ 12 77½ 78½ *100 101½ 25½ 25½ 15¾ 16 41¾ 41¾ 14½ 14½ 92 92½	*33½ 34½ 15 *x23 23 *31½ 31¼ 11% *11% 12 *77½ *77½ *100 101 *27½ 28 *25½ 25½ *16 16% *41½ 41½ *13% 14½ *24½ 24½ *92 92½	34 ½ 34 ½ 15 ½ 15 ½ 15 ½ 15 ½ 15 ½ 15 ½ 15 ½ 1	500 4,900 11,800 4,600 600 1,00 3,400 10 3,600 2,700 300 9,800 210	Florence Stove Co	30 May 19 14 ½ Jan 18 May 29 24 Au 14 ½ Jan 13 333, O 9 May 17 69 ¾ May 17 101 Oct 17 101 Uct 17 110 Jul 123% May 23 12 ¼ May 23 12 ¼ May 20 36 ½ May 19 50 ½ Fet 12 % Jun 16 13 % Sep 8 10 3 Jar 10 ¼ Ma	1 6 16% sep 5 28 20% Oct 1 14 11% Jan 1 13 12% Oct 1 7 71 Sep 1 18 251% Sep 1 6 20% Sep 1 10 45% Sep 1 18 18 Nov 2 2 28% Nov	57 Apr 20% Jun 25 Jun 214 Feb 25 % May 100 Apr 49 /2 Jan 55 % Jan 61 Jun 27 % May 48 Jun 112 July
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	COLUMBUS	10 ½ 11 ½ 10 10 ½ 10 ½ 10 ½ 10 ½ 10 ½ 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 <sup>3</sup> 4 10 <sup>3</sup> 4 10 <sup>3</sup> 8 10 <sup>3</sup> 8 10 <sup>3</sup> 8 19 <sup>3</sup> 4 19 <sup>3</sup> 4 19 <sup>3</sup> 8 19 <sup>3</sup> 4 6 <sup>3</sup> 8 7 34 <sup>3</sup> 4 21 <sup>3</sup> 8 15 <sup>3</sup> 4 15 <sup>3</sup> 8 16 <sup>3</sup> 8 19 <sup>3</sup> 4 16 <sup>3</sup> 8 19 <sup>3</sup> 4 19 <sup>3</sup> 8 13 <sup>3</sup> 8 10 <sup>3</sup> 8 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,400 22,700 200 300 700 22,100 3,800 3,400 20 7,500 16,400 4,230 1,800 1,800 28,400 6,500 700 2,300 4,300 3,300	Gabriel Co (The) common	9 ½ Sep 9 173 Feb 5 ¼ May 17 10% Oc 18 ½ Jun 12 21 Jar 12 ½ May 24 21 17 Feb 14 ¾ May 17 20 ½ Oc 4 ¾ July 22 9 ½ Feb 10 5 Mar 12 10 9 3 ½ Feb 10 5 Mar 12 10 9 3 ½ Feb 11 ½ Jun 10 33 Feb 11 ½ Jun 10 33 Feb 15 ½ Oct 16 Jay ½ Feb 17 Apr 28 33 ½ Jul 37 Sep 8 47½ Feb 17 Apr 28 33 ½ Jul 37 Sep 8 47½ Feb 24 Jun 10 33 Feb 24 Jun 10 33 Feb 150 ½ Oct 1 160 Jar 150 ½ Oct 1 160 Jar 11 May 19 16½ Mar 11 May 19 16½ Mar 11 May 19 16½ Mar 12 ½ Mar 14 131¼ Feb 110 Jun 6 x122 Fe	14 7 Oct 18 8 8 8 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1	15% May 11% Jan 21 Apr 26 Jan 29% Jan 17 May 24 May 21% July 109 Dec 71½ Apr 14% Apr 16% Apr 90% Apr 16% Apr 90% Aug 47% Aug 40% Apr 182 Feb 56% Feb ———— 54% Aug 135% Jan 123 Jan
	*126 127 *103 103 ¼ 16 16		126¼ 126¼ 103¼ 16 16¼ 1-7 17½ 3¼ 3¼ 14 26½ 27½ 128½ 4½ 4¾ 28¾ 29¼ 31 31 31½ 114½ 115 31 31 31 25½ 26½ 26½ 100½ 100½ *85 87½	126 126 100 14 100 14 16 14 16 14 16 14 16 14 16 14 16 14 16 14 16 14 16 14 16 16 16 16 16 16 16 16 16 16 16 16 16	126	*125½ 127 102% 103 *163% 163% 183% 18½ 1 *** 127 *** 128 *** 125½ 128½ 28½ 28½ 215½ 128½ 215½ 116 3034 31 26½ 26¾ *** 100 *** 85 *** 87½	58,900 3,400 1,400 1,400 2,600 30,100 1,400 11,400 2,400 11,400 11,400 3,300 1,000 210 1,300 500 7,000 80	General Motors Corp com 10 \$5 preferred \$3.75 series No par Preferred \$3.75 series No par Gen Outdoor Adv common No par General Portland Cement Co 1 Con Alecision Equip Corp No par Gen Public Service 100 Gen Public Service 100 Gen Public Utilities Corp 5 Gen Railway Signal com No par 6% preferred 100 Gen Really & Utilities 100 General Refractories No par General Shoe Corp 20 General Telephone Corp 20 Gen Time Instr Corp com No par 4¼% preferred 100 Gen Tire & Rubber Co com 5 4¼% preferred 100 3¾% preferred 100 3¾% preferred 100	21 % May 27 40 % Fe 99 % Oct 17 108 Ja	nr 25 124½ Nov p 16 101½ Dec p 6 15 Nov 15 Nov b 8 21½ Nov b 8 2½ Oct b 8 24½ Nov b 26 137 Oct b 16 8 24½ Nov b 16 20 29 Jan 129 101 23 29 Jan 129 101 24½ Oct b 11 24½ Oct b 11 24½ Oct b 11 24½ Oct b 11 22½ Sep b 5 Oct	80% Feb 132 Feb 103 Dec 29 Apr 40 / Jan 7% Jan 23% May 150 Apr 113/ Feb 26 / Jun 47 Jun 48 / Apr 111 Feb 60 Jun 118 Jan 104 / Sep
	Saturday Oct. 11 9 per share	Monday Oct. 13 \$ per share	Tuesday Oct. 14 \$ per share	Wednesday Oct. 15 S per share	Thursday Oct. 16 \$ per share	Friday Oct. 17 \$ per share	Sales for the Week Shares	NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest Highest \$ per share \$ per sh	Year Lowest	r Previous 1946 Highest \$ per share
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 3 M	26½ 27¼ 95½ 25½ *95 ½ 24 *95 95½ 47 48 *51½ 53½ 6% 6% 120½ 121 27% 27% *102 102% 45% 46% 106 106 *19% 20½ 5 5½	27. 27% *95 98 237% 25% 95 95 48 ¼ 49% *52 53½ *120 122½ 27% 28 ¼ 58½ 59 *102 102% 47 47% 47 47% 106 106 20¼ 20% 5½ 5% 5½ 5%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	271/4 277/8 *96 1/4 98 25 1/6 25 1/2 *95 96 1/2 49 49 1/2 *52 1/2 5 4 6 3/8 6 3/8 *120 122 1/2 27 1/4 27 1/2 56 1/2 56 1/2 47 3/4 48 1/6 20 20 5 5 5 1/4	9,700 200 19,300 100 6,400 200 2,500 30 3,900 4,500 100 12,100 600 800	Gillette Safety Razor com. No par \$5 conv preferred	23 % May 19 32 Mg 95 ½ Oct 14 105 % Ja 17 % May 19 30 Fe 95 Oct 15 10 10 Fe 34 May 19 49 % Oct	ar 31 22½ Jan a 20 102½ Dee b 7 a 6 100 Oct b 15 36% Oct c 17 116 Nov b 15 27 Nov	42% Apr 106 May 106 Apr 56 /4 Jan 58 May 8% Jan 151% Jan 47% May 88% Apr 107 Mar 77 Apr 113 Jan 43 Feb 16 Jan
	68 63 53 42 135 42 102 102 42 112 1134 1134 1134 1134 1134 1134 1	COLUMBUS DAY	6% 7 \( \frac{1}{4} \) 35 35 20 20 \( \frac{1}{2} \) 27 \( \frac{1}{2} \) 102 \( \frac{1}{2} \) 11 \( \frac{1}{2} \) 11 \( \frac{1}{2} \) 16 \( \frac{1}{2} \) 16 \( \frac{1}{2} \) 16 \( \frac{1}{2} \) 23 \( \frac{1}{2} \) 49 \( \frac{1}{2} \) 62 64 \( \frac{1}{2} \) 30 \( \frac{1}{2} \) 16 \( \frac{1}{2} \) 17 \( \frac{1}{2} \)	7 7 7 4 35 4 35 4 20 % 20 1 20 1 20 1 20 1 20 1 20 1 20 1	65% 7 **35\% 36 **20\% 20\% 20\% 20\% **21\% 20\% 20\% **35\% 28\% **12\ 12\ 12\ 4 **33\ 33\ 16\% 40\ \% **23\% 22\ \% **24\% 15\% 16\ 4 **31\ 32\ \% **147\% 150\ 64\ 34\ 16\ 4 **16\ 4 **16\ 4 **16\ 4 **10\ \% **10\ \%	6% 6% 6% 6% 20% 20% 20% 20% 28% 28% 28% 34 16% 16% 23% 41 23% 23% 41 23% 23% 417% 10% 11% 32% 16% 17% 10% 11%	5.200 1,100 3,400 1,400 260 200 1,800 9,000 1,900 1,900 110 3,200 800	Granby Consol M S & P	5% Oct 2 8% Mix 1 Jun 2 20 % Oct 20 12 12½ May 19 20 % Oct 16 107 Mi 10 1½ May 28 37½ Fe 13 Mar 28 17% Fe 13 Mar 28 17% Fe 13 ½ May 21 49% Fe 12 14 12½ May 21 163½ Ja 15 ½ May 22 163½ Ja 15 ½ May 12 20 40 Fe 29 % Oct 7 35 ½ Au 15 ½ Sep 16 21½ Mix	rr 27 5 1/4 Oct 1 2 30 1/4 Mar 1 16 12 1/2 Oct 1 16 12 1/2 Oct 1 17 5 101 Nov 1 10 12 13 1/2 Dec 1 13 1/2 Dec	12 1/3 Jan 12 1/4 Jan 14 1/4 May 17 1/4 Feb 10 1/2 Jun 112 Feb 13 Dec 13 Dec 15 Feb 14 Jun 18 1/4 Jan 18 1/4 Apr 179 Feb 100 Jec 100 J
	*103 103 ½ 2334 3134 638 636 *89 90 1158 1178 4234 4234 66936 69½ 15 16 15 16		*103 103½ 31¾ 32¾ 6% 6% 90 90 11¼ 12¾ 42½ 42½ 69% 70 15 15¼	103 103 31¼ 32¾ 6 <sup>5</sup> ½ 6 <sup>7</sup> ½ *88 9 12½ 12½ 43½ 44½ 69½ 70 15½ 15¾	*102 ¼ 103 ½ 31 ¼ 31 ¼ 91 103 ½ 11 ¼ 103 ½ 11 ¼ 103 ½ 11 ¼ 103 ½ 11 ¼ 103 ¼ 10	*102½ 103½ 31 31½ 7 7½ *89 92 12 13 44½ 45 18 69¾ 70¾ 14½ 15	7,200 7,900 3,800 70 14,100 1,200 15,900 14,700	4\% preferred 100  Grumman Aircraft Corp 110  Grumman Aircraft Corp 11  \$5 conv preferred No par  Gulf Mobile & Ohio RR No par  \$5 preferred No par  Gulf Oil Corp 25  Gulf States Utilities Co No par	9 July 29 11½ Oct 100½ Jun 6 105½ Fe 107 May 27 45½ May 17 8 May 17 6½ May 19 14½ Fe 11% May 21 57½ ADr 14 74 Au 14½ Oct 17 16½ Se	b 27 102½ Oct t 14 23½ Dec a 10 6½ Oct y 16 80 Nov y 16 80 Nov y 22 31½ Oct g 5 56½ Sep	111 Apr 52 ½ Apr 13% Jan 108 Jan 30 ¼ Jan 78% Jan 78 May
	35 ¼ 36 15 ½ 15 ½ 199 100 ½ 106 ½ 107 ½ 26 26 ½ 130 153 32 ½ 33 % 17 ½ 73 4 88 91 83 4 83 4 93 25 26 25 ½ 25 ½ 150 ½ 105 ½ 105 ½ 105 ½ 105 ½ 105 ½	tes see page 24.	*35¼ 36 15% 15½ 15% 15% 93 99 *107 108 26½ 26½ 152 152 33 33 x7¾ 7¾ *87½ 91 8% 9% 9% 9½ 26¼ 26¼ 26¼ 26¼ 26¼ 25½ 25½ 97 39½ 39½ *105¼ 105½	*35¼ 36 15½ 15°4 *15¼ 16 97½ 97½ *107 108 26½ 26°4 *152 156 33 33¼ *7% 7³4 *87% 91 8½ 9½ 8¾ 9 25½ 25½ *94 98 39 39 105¼ 105¼	*35 36 *15¼ 15¾ *15½ 15½ 98½ 98½ *107 109 *26½ 26½ *152 156 *33¾ 33¾ 7¾ 7¾ *87 91 8¼ 8½ 6½ 8¾ 26 26¼ 25¾ 25¾ *94 98 39¼ 39¼ *105½ 105½	*35 36 15% 15% 16 16 97 97½ *107 108 25½ 26% *152 156 33 33¼ 7½ 7½ *88 91 8 3% 8½ 8% 26% 25% 25% 25% *30%	700 300 60 1,600 10 800 600 5,500 17,000 1,700 1,200 1,200 1,200 10 300 190	Hackensack Water	33 Apr 16 39 Ja 14 Jun 30 19 4 Fe 14 May 27 19 Ja 97 Oct 17 112 Fe 104 Apr 15 108 4 Se 19 ½ Apr 17 26 % O 155 July 25 160 Ja 6 ¼ May 19 39 ½ Ja 6 ¼ May 19 10 ½ Fe 86 ¼ Aug 20 100 ½ Apr 6 May 19 25 % May 16 35 % Ja 22 May 16 35 % Ja 97 Oct 14 103 ¼ Apr 105 Sep 19 108 Ju	b 4 15 Oct 17% Oct 103 Oct 103 Oct 105 12 105% Jan 105 105 105 105 105 105 105 105 105 105	40% May 24 Aug 26% Jan 119 Apr 109% Apr 170 Aug 60% Jan 106% Jan 106% Jan 106% Jan 106% Jan 106% May 15% May 15% Jan 16% Dec 51 May 109% Mar 44 Dec 105% Dec

			*		NEW	YORK	STO	CK RECORD				
*13 *13 *13 *13 *14 *15 *15 *16 *17 *17 *18 *18 *18 *18 *18 *18 *18 *18 *18 *18	8aturday Oct. 11 per share i5½ 56¼ 3½ 143½ 99½ 19½ 15½ 56 11¾ 133 8½ 125½ 14½ 25½ 12 22% 11¼ 11½	Monday Oct. 13 \$ per share	LOW AND HIGH Tuesday Oct. 14  * per share  *55½ 56¼  *143½ 147  20 20¾  56¼ 57  131¾ 131¾  *25¼ 35½  123 122  22% 23¼  11½ 11¾  11¼ 11¾	## SALE PRICES Wednesday Oct. 15 # per share 56	Thursday Oct. 16 \$ per share	Friday Oct. 17 \$ per share 55½ 55% 146½ 146½ 19½ 19¾ 56% 59 131¼ 131¾ 34 34 122 122½ 23% 23% 11½ 12%	Sales for the Week Shares 400 30 1,900 220 800 330 1,000 6,500	STOCKS   NEW YORK STOCK EXCHANGE   Par	Range Since Lowest \$ per share 52% July 3 143½ Oct 11 14½ May 17 50¼ Sep 9 131¼ Oct 17 34 Sep 19 119½ Jun 17 20 Sep 5	### ### ##############################	Range for Year Lowest \$ per share 61 Oct 169 ½ Dec 17½ Nov 46 ½ Sep 130 Jan 123 Nov 22 Oct	
*10 *10 *10 *10 *10 *10 *10 *10 *10 *10	99 30 ½ 88 ¼ 29 ¼ 26 ½ 66 ½ 17 88 ½ 17 17 ½ 18 ¼ 29 ¼ 43 ¼ 21 17 ½ 18 ¼ 19 33 ¼ 33 ¾ 33 43 33 43 33 43 43 44 24 4 4 4 4 4 4 4	COLUMBUS DAY	*29 ¼ 30 ⅓ *28 22 26 ¾ 17 ¼ 17 ¼ 17 ¼ 17 ¼ 17 ¼ 17 ¼ 17 ⅓ 18 ¾ 48 49 33 ¼ 33 ⅓ 103 43 ⅓ 23 ⅓ 23 ⅓ 23 ⅓ 23 ⅓ 25 ⅓ 26 36 ¾ 11 ¼ 34 ¾ 4 34 ¼ 10 ⅓ 4 34 ¼ 35 ⅓ 21 ¾ 22 ⅙ 4 ⅓ 5 ⅓ 4 35 ⅓ 21 ¾ 22 ⅙ 4 ⅓ 5 ⅓ 4 35 ⅓ 21 ¾ 22 ⅙ 4 ⅓ 5 ⅓ 4 3 ⅙ 5 ⅓ 4 3 ⅙ 5 ⅓ 4 3 ⅙ 5 ⅓ 4 3 ⅙ 5 ⅓ 4 3 ⅙ 5 ⅓ 4 3 ⅙ 5 ⅓ 4 3 ⅙ 5 ⅓ 4 3 ⅙ 5 ⅓ 4 3 ⅙ 5 ⅓ 4 3 ⅙ 5 ⅓ 4 3 ⅙ 5 ⅙ 5 ⅙ 5 ⅙ 5 ⅙ 5 ⅙ 5 ⅙ 5 ⅙ 5 ⅙ 5 ⅙	*29 ½ 30 ½ 29 29 26 ¼ 26 ¾ 17% 17% 19 19 ¼ 42 ½ 43 ¼ 48 48 33 % 33 ½ 25 ¼ 25 ¼ 37 4 43 ¼ 10 ¼ 10 ¼ 34 % 35 ½ 20 ½ 20 ½ 21 ½ 25 ¼ 5 ½ 5 ½	29 ½ 29 ½ 28 29 26 26 17 19 19 19 18 18 18 ½ 42½ 42% 18 18 ½ 473¼ 47¾ 33½ 33½ 33½ 102¼ 102¾ 102¾ 25½ 25¾ 25½ 25¾ 37 37 4½ 4½ 10 11 36 36¼ 20½ 21¼ 22¼ 5½ 5¾ 5¾ 5¾	29 30 ½ 25 ½ 25 ½ 26 ½ 26 ½ 26 ½ 26 ½ 26 ½ 26	1,300 1,300 1,400 3,300 9,200 3,300 9,200 1,200 1,200 1,300 1,300 1,700 400 5,400 35,500 15,100	Hinde & Dauch Paper Co	10% Jun 23 26 Jun 11 22½ Apr 17 21¾ May 20 14¼ May 28 17 May 19 35¼ Jan 23 13¼ May 19 46½ Apr 15 28¼ Jan 11 97½ May 28 37⅓ May 21 16¾ Jan 12 20½ May 19 31½ May 19 31½ May 19 33 May 19 33 May 19 433 May 19 434 May 20 344 May 20	13½ July 3 32 Feb 10 29 Jan 29 31¼ Jan 2 19¼ July 17 25 Jan 25 48 Jun 13 19% Feb 1 36 Oct 6 105½ Sep 3 45½ Jun 30 26¼ July 24 29 Feb 5 38¾ Mar 28 7% Feb 28 13¾ Mar 3 43¼ Feb 3 21½ Oct 15 30 Jan 2 7½ Feb 5	26 Nov 21% Sep 22% Oct 18 Dec 22 Sep 24% Sep 12½ Oct 46 Nov 27 Sep 99½ Dec 14½ Oct 30% Oct 11½ Dec 32 Sep 34 Sep 94½ Oct 30% Oct 11½ Dec 35 Oct 11½ Dec 5 Oct 5 Va Sep	x43 May 41½ Apr 37½ J1 \ 40 May 34¼ May 56 Jan 28% Feb 52½ Apr 35½ Jun 11½ Jun 35 Apr 47 July 60¼ Feb 12% Jan 25 Jan 45½ May 34½ Mar 45½ May 30¼ Jun
*6 *9 *2 *1 *1 *13 *17	634 27	* . *	34 34 28 1/8 60 61 61 696 73 4 23 1/4 23 1/4 23 1/4 24 716 1/4 178 38 78 38 78 39 78	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 27,400 500 20 240 2,100 3,000 5,700 100 20 8,000	Idaho Power Co	30 May 19 18½ May 19 37½ May 21 93 Jan 21 15 Jan 16 7¾ May 19 23½ May 19 12½ Jan 14 ×35½ May 20 107 May 27 174 July 29 33 Apr 19	39 ¼ Aug 1 30 Feb 7 61 ½ Oct 8 97 Aug 22 55 % July 24 10 ½ July 17 30 % Jan 25 17 July 17 47 ¼ Oct 17 136 Oct 8 180 ½ Feb 18	31½ Sep 18½ Oct 41 Oct 87 Sep 14¼ Oct 23 Sep 11½ Sep 36 Sep 116 Oct 168½ Mar 33½ Sep	44½ Apr 45½ Jan 85 Jan 99½ Apr 37¾ Jan 16½ Jan 36 May 22¾ Jan 51½ Jun 190 Aug 44½ Jun
*10 *10 *21 *17: 3. *8* *8* *13:	6½ 107½ 3 3% 3% 3% 1334 1½ 213 9½ 89½ 18034 8 12 32 7 88 1½ 32 7 88 834 29 2 133	COLÜMBUS DAY	16% 17% 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,300 300 2,500 10 2,400 13,500 8,200 360 18,600 3,600 3,000 1,400 16,500 180	Inspiration Consol Copper	12 1/2 May 19 6 1/2 Sep 30 7 10 5/2 May 17 10 5/2 May 19 9 1/2 May 19 192 1/2 Apr 29 70 Jan 13 176 1/2 Jan 21 6 May 19 22 1/2 May 19 24 Apr 23 3 1/2 May 17 27 1/2 Sep 30 130 1/3 July 9	17½ Feb 13 8½ Feb 8 50 Jan 9 108 Mar 21 7 Feb 11 15½ July 24 225¼ Feb 13 95 July 14 186¾ Jun 12 10¾ Feb 11 33½ Oct 15 96 Jan 29 5¼ Feb 8 36¾ Feb 8 36¾ Feb 8	13¼ Sep 7½ Sep 35½ Nov 105 Aug 5¾ Dec 10½ Oct 195 Jan 66½ Nov 175¾ Dec 6½ Oct 27 Sep 90¼ Dec 4¼ Oct 28½ Oct 133 Aug	22½ Feb 11¾ May 59 May 112 May 13½ Feb 20¼ Feb 20¼ Feb 102 Jun 202 Apr 45 Jun 101 Apr 45 Apr 45 Peb 42½ Feb 42½ Feb
*11 *5 *3 *3 12 *12 *2 *2 *5 *152	1 10234 314 14 1114 11114 22½ 5334 1 411½ 3 584 3634 22½ 1276 22½ 22½ 22½ 22½ 3 5546 363		568% 57% 4*101% 102% 103% 103% 113% 113% 111½ 111½ 553 54 41% 42½ 573% 58 13% 128% 133% 128% 133% 122% 27 27 27 252 53 4*152 155  LOW_AND_HIGH		56¾ 57% 100½ 102¾ 13% 13% 13% 13% 13% 53¼ 53¼ 42¾ 42¾ 42¾ 42% 455¾ 36¾ 12% 13½ 27½ 22½ 27¼ 27 51½ 53½ 55½ 55	56½ 5736 *100½ 10234 *43% 13% *13% *4234 4234 57½ 5334 3534 4234 4234 57½ 58 3534 3534 1236 13 1215 13 *2215 2234 *27 2754 3134 5254 *152 155	17.500 100 700 270 300 1.500 1.800 46.000 8,100 600 600 400	International Paper Co com	38 ¼ May 19 100 Jun 3 9 May 19 104 ¾ May 16 46 ¾ Apr 23 37 ½ Jan 2 40 ¼ May 19 32 Jun 26 9½ May 17 19 Apr 14 20 May 17 38 ¼ May 20 143 ¾ May 20	57¾ Oct 15 107½ Sep 12 107½ Sep 12 116 Feb 18 116 Feb 20 58¾ Feb 3 44 Aug 25 62 July 31 40 Feb 7 17¾ Feb 11 26½ Feb 11 26½ Feb 11 26½ Aug 19 54⅙ Oct 10 153 Aug 1	38½ Sep 95% Oct 11½ Nov 101¼ Sep 52% Sep 36 Oct 39% Nov 37 Deo 14¾ Nov 14¾ Nov 14¾ Nov 14½ Deo 39½ Deo 39½ Deo 141 Deo	55½ Dec 113 Aug 26½ May 125 July 70½ July 49% Jan 60½ Aug 42½ Aug 31½ Feb 50 Apr 34½ July 50 Jun
	Oct. 11 Oct. 11	Monday Oct. 13 8 per share	Tuesday Oct. 14  per share	Wednesday Oct. 15 per share	Thursday Oct. 16 \$ per share	Fridav Oct. 17 8 per shåre	Sales for the Week Shares	NEW YORK STOCK EXCHANGE Par	Range Since . Lowest \$ per share	January 1 Highest \$ per share	Range for Year ! Lowest \$ per share	
*42 *102 44 119 *25 *109 *150 34 *93	2236 1/2 96 1/2 3/4 44 1023/4 44 119 1/2 26 1/2 1/2 110 1/2 5/8 343/4		9½ 934 22½ 22% 96 97 44 44 *102 102°4 44 447% *120 124 26½ 27 *109½ 110½ *150	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9% 9% 9% 9% 922% 963 963 97 44% 44½ 44½ 101 102 45% 46½ 125% 125% 125% 125% 136% 953 94 39% 40%	93% 97% 22½ 22½ 963% 97½ 44 44¼ 102½ 102½ 45½ 46¼ 123% 127 27¾ 28 108½ 110 *150 *55½ 435½ 40 *39½ 40	7,500 300 160 1,100 200 1,200 1,300 27,500 200 6,300	Jacobs (F I) Co	6½ Jun 10 21¾ Sep 25 95½ Sep 24 39¾ May 20 101 Oct 16 37 Jun 2 110 May 19 24⅙ Sep 29 107 May 15 27⅙ May 17 293 Jun 3 25½ Jan 3	13¼ Feb 14 24½ July 28 104½ Feb 4 53 Jan 2 104½ Sep 2 46½ Oct 16 325¼ Oct 16 34½ July 28 112 Jan 11 39 Feb 8 101% Feb 18 4034 Oct 15	8¾ Dec 100 Dec 45¼ Nov 	24½ Jan 108 July 59½ May 
*103 22 *51 17 *25 20 46 44 *108 *14 *76 35 *100 38	144 1714 144 2514 58 2018 184 4618 34 4434 24 10912 58 15 76 8 36 101 38 142 4914	COLUMBUS DAY	*16½ 16½  *103½ 104 23 23% 52 52½ 17½ 17½ 25% 26 20¾ 21¼ 46 46¾ 45 45 24 24½ *108¼ 110¼ 15 15 *75½ 76½ 36¼ 37% 100 100 38¼ 38½ 49⅓ 50	*16½ 16³¼  104 104  23½ 237%  *51 52½  17½ 26¹¼  26¹¼ 26¹¼  46°¼ 46°¼  45¹½ 45¹½  24°¾ 24°¾  *109 110³¾  15 15  75 75½  38 99³¼ 100½  38¹¾ 38°¾  50 50¹½	1694 17  10344 10394 2234 2334 52 52 17742 17796 2514 2534 21 21 4614 4678 94516 46 10812 110 15 15 976 7614 1093 10054 3844 3894 5014 5014 5014 5014	17 17 103 103 ½ 23 ¼ 24 ½ 52 52 ½ 17 ½ 17 ½ 25 54 46 32 20 % 20 % 46 ½ 46 34 46 ½ 46 34 109 109 109 144 4 15 ¼ 76 ¼ 77 ¼ 36 % 37 100 ½ 101 38 % 39 50 50 50 ½ 51	700 100 7,000 600 1,700 1,700 1,700 16,800 800 3,600 160 300 70 6,200 3110 2,100 1,700	Kalamazoo Stove & Furniture	11 34 May 20 65 ½ Jun 17 25 May 19	22¾ Feb 10  108½ Mar 5  28½ Feb 11  58½ July 24  17¾ Feb 13  26½ Feb 8  215% Oct 15  52½ Jan 2  49¼ Feb 13  20 Feb 7  85 Jan 6  38¾ Oct 16  38¼ Oct 16  38½ July 11  59 Feb 4  51½ July 15	17% Oct  18% Oct 45 Sep 15 Dec 191/2 Sep 111% Nov 12% Jan 21/4 Nov 108½ Dec 15% Feb 26% Oct 33 Nov 43 Sep 43% Oct	40% Jun 67 Jun 68% Feb 34% Jan 30 Jan 60% Apr 55 May 30% Apr 50 May 108% Dec 29 Jun 100 Aug 46 Jun 101 Sep 45% May 62% May 65% May
11 27 11 53 *43 *26 *97 11 *36 *5 *2 *20 *21 *47 *12	11 53 44 26°4 99 11'14 94 37'2 ½ 57'8 ½ 2'½ 36 21'8 % 67'8 ½ 47'2 % 12°4	s see page 24.	5% 57%  1114 1138  2714 2714  11 1114  153 5342  244 62  28 997 99  11 1114  3614 37  55% 57%  212 25%  213 2142  67% 67% 67%  4714 477%  1234 1234	55% 57% 11¼ 11¼ 26¼ 27¼ 11% 11% 113% 53½ 45½ 27½ 28 895 98 11¼ 11¼ 11¼ 36½ 26½ 25% 825 36 21½ 21¾ 7 7 7 49 49 79 13 13	5% 5% 5% 11½ 11½ 26% 27½ 27½ 98 98 -21½ 5% 5% 2½ 25° 200 36 21% 6% 48% 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8,200 500 2,200 3,000 160 500 2,600 10 5,800 3,100 2,600 6,000 1,600 2,000 4,400 900	Laclede Gas Light Co	4 % May 19 10 % July 30 23 ½ Sep 29 10 May 20 49 ½ Jun 19 38 May 15 21 ¼ May 19 97 ½ Jun 13 9 ½ May 20 30 ½ Jun 10 15 May 19 15 May 19 14 ½ May 19 5 ½ Jun 17 38 % May 19 12 Aug 18	7 Feb 3 14 Jan 9 44 Jan 31 14% Feb 8 56 Feb 8 56% Feb 13 30% Feb 14 101 Apr 2 12% Feb 13 4% Jan 9 8% Feb 13 3% Feb 11 25% Feb 11 50% Feb 11 50% Feb 11 50% Feb 11	5% Sep 11% Dec 38 Sep 13½ Nov 52 Dec 49 Sep 	9% Jan 14½ Oct 68 May 20% Sep 102% Apr 82 Apr 17¼ Jan 55% May 17¼ Jan 64 Apr 38% May 15¼ Apr 65% Jun 65% Jun 65% Jun 65% Jun

		NEW	YORK	STOC	K RECORD	A :-	
Saturday Oct. 11  # per share  19 ½ 19 ¾ 53 ¾ 53 ¾ 8 ¾ 83 ¼ 35 ½ 35 ⅓ 88 ¼ 88 ¼ 179 183  **43 ½ 46 11 ¾ 12 ½ 55 ½ 25 ½ 25 ½ 25 ¾ 22 23 **33 97 14 ½ 15 ¾ 19 ¾ 19 ¾ 166 ¾ 17 ¾ 160 ¼ 162 24 ¼ 24 17 ¾ 160 ¼ 162 24 ¼ 24 17 ¾ 160 ¼ 162 24 ¼ 24 24 24 24 24 24 24 24 24 24 24 24 24	Now and high sale Prices   Tresday Oct. 14   Oct. 15   \$ per share 19\(^6\) 19\(^6\) 19\(^6\) 19\(^6\) 19\(^6\) 19\(^6\) 19\(^6\) 19\(^6\) 19\(^6\) 18\(^6\) 19\(^6\) 18\(^6\) 19\(^6	20 20 % 54 55 % 9% 9½ 21.1½ 89.4% 89 89.3% 182½ 18224 45 45 12 1214 5534 5638 2678 2778 22 23¼ 93 97½ 15¼ 16 20½ 2034 67 67 24½ 24½ 18 18½	Friday Oct. 17  \$ per share 20 ¼ 20 ¼ 54 ¼ 54 % 9 ¼ 9 % 26 ½ 37 % 89 ½ 90 181 182 21 2 ½ 21 2 ½ 27 % 28 23 29 3 97 ½ 15 ½ 15 ½ 20 ¼ 20 % 67 67 ¼ 24 ½ 25 18 ¼ 18 ½ 20 ¼ 20 % 40 ¼ 4162 224 % 224 % 25 18 ¼ 416 ½ 224 % 25 18 ¼ 45 ¼ 28 ½ 29 ½ 29 ½ 20 ¼ 25 18 ¼ 25 18 ¼ 26 25 ½ 26 ½ 26 ½ 26 ½ 26 ½ 26 ½ 26 ½ 26 ½ 26	16,000 1,200 1,400 180 100	STOCKS NEW YORK STOCK EXCHANGE  Par  Lerner Stores Corp	Range Since January 1 Lowest  *per share  17 May 17 28 Feb 8 46% May 21 59% Feb 10 8 May 16 11 Apr 3 29% Mar 15 36% Oct 16 78 May 19 96% Jan 2 181 Apr 16 191 July 25 331% May 27 x88 Aug 29 10½ Oct 6 12% Oct 14 47 Apr 14 60½ July 14 24% Aug 25 28% July 24 19½ May 17 30% Jan 9 98½ Sep 10 109% Feb 4 10% May 14 20 Feb 20 19 Aug 8 27 Feb 13 58% May 19 29% Feb 4 17% Apr 16 21½ Jan 3 160½ Oct 15 172 Jan 29 23% Sep 22 29% Jan 31 40 May 14 53 Feb 7 17½ May 19 29% Oct 14 97 Jan 31 101% Aug 22 13% May 17 26¼ Oct 14	Range for Previous Year 1346 Lowest  **Per share**  **Per share**  2134 Nov 44½ May 43 Nov 74½ Jan 10 Oct 15½ Apr 2874 Oct 37% Jan 83 Sep 102 May 183 Dec 210½ Mar 37½ Dec 65¾ Apr 43 Oct 66 Feb  22½ Nov 43¼ Jan 99 Dec 120 Aug 18½ Nov 43¼ Jan 99 Dec 120 Aug 18½ Nov 45¼ Jan 25¼ Nov 45¼ Jan 25¼ Nov 45¼ Jan 17½ Oct 35 Jun x20 Nov 31¾ Jan 166 Dec 197 Aug 24¾ Sep 32¾ Jan 45¾ Oct 72¼ Feb 20½ Nov 43¼ May 97 Dec 108 July 10
*37 37 ½ *135 140 54 ¼ 54 ¼ 36 36 36 % 108 109 ½ *13 ½ 13 ¾ *19 ½ 19 ½ *13 ¼ 13 ¾ *430 500 *11 ½ 11 ¼ *14 11 ¼ *24 % *22 ¾ *22 ¾ *7 7 *14 ¼ 14 ½ *27 ½ 27 ½ *106 106 *17 % *18 ½ 18 ½ *23 ¾ *23 ½ 23 ¾ *22 ½ *23 ½ 23 ¾ *22 ½ *24 % *25 ½ *26 ½ *26 ½ *26 ½ *26 ½ *27 ½	*37 37½ 37½ 37½ 37½ *135 140	58 58½ 36 36¾ °108¾ 109 14 14 19% 19% °13¼ 13%	*37½ 37¾ *37½ 37¾ *35½ 59 36¾ 36¾ *108¾ 110 14 14 19¾ 19¾ *31½ 13¾ *300 *11½ 11½ *12 *26½ *4¾ 4¾ *24½ 25 *7¼ 7¾ *14¼ 14¼ *27¾ 28½ *32½ 32¾ *32½ 32¾ *32½ 32¾ *32¾ *32¾ 43½ *31½ 11 *33¾ 43½ *31½ *31½ 43½ *31½ *31½ 43½ *31½ *31½ 43½ *31½ *31½ 43½ *31½ *31½ *31½ 43½ *31½ *31½ *31½ *31½ *31½ *31½ *31½ *3	100 2,400 2,400 2,600 2,600 2,600 1,600 7,700 700 2,800 4,500 2,10 2,000 2,700 3,200 4,500 2,800 4,500 2,800 100 100 100 100 100 1,900 600 2,100 1,500 2,100 1,500 3,100 1,500 3,100 1,500 3,100 1,500 3,100 1,500 3,100 1,500 3,100 1,500 3,100 1,500 3,100 1,500 5,300 3,100 1,500 5,300	MacAndrews & Forbes com	34 Mar 12 39½ Aug 5 140 Jan 13 59 Oct 17 30½ May 19 15½ Feb 1 16¾ Apr 14 11½ Mar 28 11¾ May 19 15¼ Feb 1 16¾ Apr 14 11½ Mar 28 11¾ May 19 15¼ Feb 1 18¾ Aug 1 455 Jun 17 6 May 17 12½ Jan 2 9¾ May 19 12¼ Jan 2 9¾ May 19 12¼ Jan 2 14¼ Feb 18 22¼ May 19 15 Oct 3 22⅓ May 19 15 Oct 3 22⅓ May 19 15 Oct 3 22⅓ May 19 15 Oct 3 21¼ May 19 105½ Feb 2 21¼ May 19 13 Jan 4 21¼ May 19 12 Feb 3 21¼ May 19 13 Jan 4 21¼ May 19 23¼ July 14 21¼ May 19 23¼ July 14 21¼ May 19 23¼ July 14 21¼ May 19 24⅓ Jan 3 21¼ Feb 13 21¼ Feb 11 21¼ May 19 24⅓ Jan 3 21¼ Feb 21 21¼ May 19 65¾ Jan 10 21¼ Jan 3 21¼ May 19 65¾ Jan 3 21¼ Feb 5 20 May 19 24⅓ Jan 6 21¼ May 19 65¾ Jan 10 21¼ Jan 3 25¼ May 19 65¾ Jan 10 21¼ Jan 3 25¼ May 19 11¼ Aug 3 25¼ May 19 65¾ Jan 10 21¼ Jan 3 25¼ May 19 65¾ Jan 10 21¼ Jan 3 25¼ May 19 65¾ Jan 10 21¼ Jan 3 25¼ May 19 65¾ Jan 10 21¼ Jan 3 21¼ Jan 6	93¼ Dec 97 Nov 94% Oct 17 Jun 455% Sep 55 May 111 Jun 118 Mar 42 Sep 71 Apr 25 Oct 43 May 102½ Apr 69 Jan 66½ Jun 102 Dec 108% Mar 102 Oct 36 Jun 103 Sep 107½ Aug 43% Oct 26% Nov 25½ Jun 103 Sep 107½ Aug 43% Oct 26% Nov 18 Oct 35½ Jun 18% Sep 30% Apr 103 Sep 107½ Aug 43% Oct 26% Nov 18 Oct 35½ Jun 18½ Dec 32½ Jun 16½ Sep 52½ Apr 10% 39% Oct 61½ Jun 39% Oct 61½ Jun 39% Oct 61½ Jun 39% Oct 61½ Jun 16½ Sep 52½ Apr 10% 39% Oct 61½ Jun 16½ Jun 16½ Sep 52½ Apr 16½ Jun 16½
Saturday Oct. 11  © per share 16 % 16 % 4 44 44 43 33 91 % 97 8 10 60 % 60 % 4 *105 106 % 60 % *13 % 49 % DAY  5 % 5 % 4 17 % 17 % 8 23 % 28 % 61 % 28 % 61 % 28 % 61 % 28 % 61 % 28 % 61 % 28 % 61 % 28 % 61 % 28 % 61 % 24 % 24 % 24 % 24 % 24 % 24 % 24 % 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Thursday Oct. 16 \$ per share 165s 17 455s 4614 4604 40½ 1407s 1407s 1407s 143% 143% 1015 10642 64 644s 1334 144s 122½ 123 501% 5534  55% 5544 18 1836 40 401% 1114 1136 28 6134 6238 1244 125 58½ 3334 2452 2458 13 13 2442 2458 2216 2216 2216 2216 224% 2256 13 13 3344 3634 36512 6712 244 2256 13 13 2442 2458 2538 13 344 3652 358 13 344 3634 3584 3786 1661661 16612 176 16614 376 106161 376 110	Friday Oct. 17  \$ per share 1638 1718 46 468 41 41 1014 1014 1014 1014 10534 10534 13378 123 123 54 55  5 16 5 12 18	Sales for the Week Shares 11,000 12,600 12,000 12,000 1,700 200 2,200 11,400 230 55,700 22,000 12,100 300 7,600 1,500 1,500 2,700 20,700 20,700 20,700 20,700 20,700 7,100	STOCKS NEW YORK STOCK EXCHANGE  Par  Miami Copper	19% May 19 27% Feb 3 17% May 19 25 Mar 21 14% May 19 25% Oct 17 103% May 26 107% Mar 14 10 May 29 15% Feb 10 35 Apr 14 40% Feb 10 108 Mar 26 112 Jan 22 9% May 17 15½ Feb 11 37% Jan 2 44% Feb 12	31½ Feb 45½ May 32½ Nov 62½ Jan 140 Oct 173 July 103¼ Nov 14¼ Deo 93¼ Oct 68½ Mar 45 Oct 68½ Mar 45 Oct 68½ Mar 105½ Deo 119¾ July 100½ Sep 129 Mar 28 Sep 44 May 100 Sep 129 Mar 28 Sep 44 May 5¼ Oct 17¾ Jan 19 Oct 52 Jan 19 Oct 52 Jan 11¾ Deo 23¾ July 28½ Deo 45 Apr 43¼ Sep 46 Deo 111½ Sep 135½ Jun 57½ Deo 104¼ May 20¼ Nov 30% Apr 57½ Deo 34% Jun 157¼ Oct 34¼ Jan 19 Oct 34¼ Jan 19 Oct 34¼ Jan 19 Oct 36 May 11½ Sep 22¼ Jun 102 Oct 109½ Feb 13¼ Sep 22¼ Jun 104¼ Jun 108½ Jun 11¼¼ Jan 19¾ Oct 25 Jan 11¼ Ja
*52½ 53  1736 17½ *20% 21¼ 2736 27% *12½ 1234 11½ 11½ 11¼ 13½ 14 32¼ 32¼ 31 31¼ *175 179 *2334 24 9½ 10¼ 39¼ 39½ *9¼ 39½ *14% 14% For footnotes see page 2:	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	** 56  1734 1778 **2116 2134 **2836 2836 1314 1314 12 1214 14 1414 **x3214 3214 **3214 322 **175 17914 **2414 **1016 **4013 **40	**54 56**  17% 177% 2134 217% 28 283% 12 12 **131½ 14 3234 3234 313½ 313% **177 179½ 24½ 24½ 10% 10½ 9½ 15% 15%	22,700 250 1,100 4,400 900 11,000 1,200 6,900 2,300 2,300	Nash-Kelvinator Corp	14 May 19 19% Feb 19 May 24 29% Feb 12 1 May 19 30 Jan 11 Aug 25 16½ Jan 19% May 19 14 Feb 10½ May 19 31¾ July 12 4 Jan 13 32% July 2 27 Jan 13 32¼ Feb 177 Oct 10 187 Jun 21½ Jun 10 26½ Feb 1 8½ May 19 13% Feb 33 May 19 41% Apr , 18¾ Jun 16	7 13 Oct 25% Jan 3 23 Oct 52½ Jan 5 27 Sep 41% May 6 14% Nov 34% Jan 7 10 Sep 20% May 8 13½ Dec 28% Jan 20% Oct 34% Apr 5 25% Oct 37% May 7 180 Nov 205% Apr 8 22½ Oct 32% Apr 7 9½ Nov 21% Feb 7 9½ Nov 21% Feb 7 13 Oct 24% Aug

# NEW YORK STOCK RECORD

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Saturday Oct. 11 \$ per share	Monday Oct. 13	LOW AND HIGH Tuesday Oct. 14	Wednesday Oct. 15	Thursday Oct. 16	Friday Oct. 17	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Lowest	January 1 Highest	Range for Year Lowest	
*14¼ 15 30% 30% 17½ 18¼ 21% 21¼ *42% 44½ 21¼ 21¾ 21¾ *103½ 103% *32 32¾ *182 184½ *151½ 152½	\$ per share	\$ per share  14 ½ 14 % 30 ¼ 30 % 18 ¼ 18 ½ 21 % 22 % 42 ½ 45 ½ 103 ½ 103 ½ 32 33 % 184 ¼ 184 ½	\$ per share  14% 15 30¼ 30% 18% 19¼ 22½ 22% *42½ 44 21% 22¾ 103 103 33¾ 34 *183 184½	\$ per share  14% 15% 3034 31¼ 19½ 1934 22½ 22½6 4234 4234 2134 22½8 103% 103% 34 34% 183 184	# per share  14%   14%   30%   31¼   19½   19¾   22½   22½   43%   43%   21¾   22½   *103½   103½   34½   34½   *181   182	\$\$hares 1,800 6,800 11,100 17,100 400 21,300 80 4,900 40	National Cylinder Gas Co	\$ per share 13 1/4 May 16 27 1/6 May 19 14 3/6 May 19 17 3/6 May 19 30 1/2 May 26 14 3/6 May 19 103 May 27 25 3/4 May 20	\$ per share 17% Feb 21 38 Jan 3 20½ Jan 6 23½ Oct 17 25½ Jan 2 107 Feb 15 35½ Jan 9	\$ per share  15 Oct 30 Sep 15% Nov 19% Nov 31% Nov 16% Oct 102% Oct 27 Sep	\$ per share 23 Aug 45¼ Apr 34½ Jun 32¾ Aug 67¾ Jan 33¼ Jun 108½ Jan 40% Apr
*734 778 19% 20 11% 1% *871½ 88 *2414 2514 194 19% 951½ 951½ *2514 26 14 1434 *1214 1238		150 151 734 778 20 21¼ 1 1½ 88 89¼ *24¼ 25¼ 19½ 20 95 95 26 26 14½ 14½ 12¾ 12¾	151½ 152 7¾ 734 21¼ 21½ 1 1½ 89½ 90½ 22½ 25¼ 20 20½ 94½ 95½ 26 26¾ 14¾ 15	152 152 7% 21½ 21½ 1 1½ 1 1½ 90¼ 91 19½ 20⅓ 94½ 95¼ 19½ 26¼ 26¼ 26¼ 14⅙ 14½	*151 153 734 734 20 21 14 1 11/6 90 1/2 91 1/2 *24 1/4 25 19 1/2 20 3/4 95 1/2 26 1/4 *14 3/6 14 1/2	100 1,100 5,100 6,800 6,200 200,400 320 800 1,300	National Linen Service Corp	183 Oct 16 150 Mar 20 634 Jan 16 1634 May 20 1 Aug 19 7434 May 26 2114 May 17 1236 May 19 88 Mar 18 2012 May 20 1314 May 19	190 ¼ Sep 15 167 Jan 28 8 ¼ Apr 7 28 Jan 31 1¾ Jan 2 91½ Feb 8 28½ Jan 10 20¾ Oct 17 100 Sep 4 29½ Jan 24	178 Dec x149 Oct 6½ Nov 20¼ Oct 1¼ Aug 75 Sep 25¼ Dec 11% Nov 89 Nov 21½ Oct	207 July 173 Apr 10% Aug 41% Feb 2½ Sep 101½ July 38 Apr 25 Jan 106¼ Mar 42½ May
20 20 16¼ 16% *106 107 29½ 29¾ *103¼ 104¾ *103 105 39¾ 39¾ 29½ 29¼ *95 97 25 25		20 20 ½ 16½ 17 *106 107 29¼ 30 *102¼ 104 105 105 39¾ 40 29 29½ *95 97	12 12 1/8 20 1/8 20 1/4 *17 17 3/8 *106 107 30 30 *102 1/4 104 *103 105 40 40 3/8 29 1/2 29 3/8 *95 97	12 1/8 12 1/8 20 1/4 16 5/8 17 16 5/8 17 10 10 10 10 10 10 10 10 10 10 10 10 10	12 ¼ 12 ¼  *20 ¼ 20 ¾ 16 ¾ 16 ¾ *20 ⅓ 16 ¾ *30 107 *29 ⅓ 30 102 ¼ 105 *106 40 ¾ 40 ¾ 29 ⅓ 29 ¾ *95 97	1,600 1,700 900  1,300 60 80 4,000 6,300	Nehi Corp No par Neisner Bros Inc common 1 4% conv serial preferred 100 Newberry Co (J J) common No par 34% preferred 100 New Jersey Pr & Lt Co 4% pfd 100 New Morts Whiming Corp 10 Newport Industries common 11 44% nyeferred 14	11½ Jan 3 18½ May 19 13½ May 29 105 Feb 13 28¾ Aug 26 x102 July 14 104 Jun 27 35½ May 20 24¼ May 21	17% Feb 10 13% Jun 13 24½ Feb 17 18% Feb 10 107 July 25 38 Feb 13 106 Mar 11 108½ Jan 7 42½ July 14 32% Feb 7	14% Nov 10% Sep 18% Oct 16% Dec 104 Dec 25% Nov 103% Nov 106 Dec 30% Oct 27 Sep	24 % May 15 Feb 32 % Jan 22 Sep 109 % Aug 43 % May 110 % May 113 © Oct 50 Apr 45 Jun
*42 44 14% 14% *33½ 35 *33 35 119 119 *13 13% *20 22% *51 54 *230 255	COLUMBUS DAY	2434 2434 43 43 1514 3416 1514 3412 3412 34 12012 12134 1336 1336 *1914 2234 54 54 *240 255	24 ½ 25 ¼ 44 45 15 ¼ 15 ½ 35 ¼ 36 34 ¾ 34 ¾ 122 122 °13 ½ 13 ½ °51 55 °245 255	24% 25 % 45 45 45 15 ¼ 45 15 ¼ 36 35 ½ 35 ½ 36 ½ 121 ½ 122 ¼ 13 ½ 22 22 34 50 55 55	25 25 %  °44 45 15 % 15 % 35 % 37 36 ½ 36 % 122 ¼ 122 ¼ °13 % 13 % °22 ¼ 22 ¾ °50 55 255 255	5,000 300 40,200 3,000 400 1,400 500 100 20	New York Air Brake	95 Sep 29 17% Jun 9 32 % May 19 12 May 17 18% May 19 32 Sep 26 80 May 19 11% May 19 19 Apr 19 53 May 23 250 May 20	102 Feb 3 25½ Oct 6 46½ Feb 10 22¾ Feb 3 37½ July 3 36¾ Oct 17 124 Sep 3 20½ Feb 4 26 Aug 1 62½ Jan 3 290 Feb 20	95¼ Oct 18½ Nov 36½ Oct 13% Oct 26 Sep 	109 1/2 Jun 343/4 Apr 69 1/2 Jan 353/4 Jan 61 1/4 May 135 Jun 371/4 Feb 413/4 May 76 May 325 Feb
1934 1934 *100 101½ *14½ 15 *95 96 *47½ 4936		19½ 19¾ 101½ 101½ 14¾ 14¾ 96 96 *47¼ 49%	18¾ 19½ 101 101 145% 14¾  *95 96 49¾ 49½	18¾ 19 *100½ 101 14¾ 14¾ *94½ 96	18 1/4 19 101 101 14 1/8 14 1/8 96 96	13,600 150 800 250	N Y New Hav & Hart RR Co	18¼ Oct 17 101 Oct 1 10½ May 21 96 Oct 2	25½ Sep 17 107 Mar 1 16 Sep 25 100½ Aug 19	102 Dec 11½ Nov	113¼ Mar 28¾ Feb
36¼ 37 60¼ 60¼ *29½ 29¾ 22% 23 9% 9%		37½ 37½ 59¾ 60¼ *29½ 29¾ 23¼ 23¾ 9¾ 10¾	39 39 60 1/8 61 *29 1/2 30 23 7/8 24 1/2 10 1/8 10 1/2	24 ½ 25 39 ¾ 40 60 60 ⅓ 29 ½ 29 ¾ 24 ¼ 24 ½ 10 10 ⅙	25	200 800 900 4,800 26 100 13,800	Noblitt-Sparks         Industries         5           New         2.50           Nopco Chemical Co.         4           Norfolk & Western Ry-         25           New common         25           Adjustment preferred new         25           North American Co.         10           North American Aviation         1	32½ May 19 24½ Oct. 16 34 Oct. 2 57¾ Sep. 29 29¾ Oct. 9 22⅙ Oct. 10	51¾ Sep 3 25⅓ Oct 17 53¼ Jan 16 63¼ Sep 4 30½ Sep 17 33% Jan 7	31¼ Oct 41¼ Sep 23¼ Oct 9¼ Dec	53 Jan 72½ May 39¾ Apr 16% Feb
*89 91 *29 29 ¼ 20 % 20 % *94 96 15 ¾ 15 % 25 25 %		*88 91 29¼ 29% 20% 21% 94 95 15% 16 25 25½	89 89 29 34 29 78 21 14 21 34 21 34 21 51 16 x25 25 38	38 ¼ 88 ¼ 29 ¾ 29 ¾ 20 % 21 ½ 93 93 % 15 ¾ 15 % 25 25 ⅓	90 90 ½ 29 ¾ 30 21 ½ 21 ⅓ 93 95 15 ⅓ 15 ¾ 25 25	90 1,100 24,600 340 8,600 8,100	Northern Central Ry Co	65% May 16 871/4 Sep 8 281/4 Sep 19 131/2 May 19 93 Oct 15 11 Aug 20	10¾ Feb 17 115½ Jan 11 30 Oct 17 22¼ Feb 7 102½ Feb 17 22¼ Apr 2	111 Jan 	117 May 36 Jan 104½ Nov 56½ Jan
*37½ 38¾ 7½ 75% *12½ 13	i.	38½ 38¾ 7¾ 7% 12¾ 12¾	38 <sup>3</sup> / <sub>4</sub> 39 8 <sup>1</sup> / <sub>4</sub> 8 <sup>1</sup> / <sub>4</sub> 12 <sup>3</sup> / <sub>4</sub> 13	39 39 *8 8¼ 12% 12%	38½ 38½ 7% 8 *12¾ 13	150 1,600 700	4.6% cumulative preferred 25 Northwestern Telegraph 50 Norwalk Pire & Rubber No par Norwalk Pharmacal Co 2.50	19 % Aug 20 33 Jun 12 6% May 16 12 ½ Oct 2	25¾ Oct 6 45½ Jan 2 13¾ Feb 11 x18½ Feb 6	44 Oct 9 Nov 16% Dec	55½ Jan 19¾ May 25 May
*33½ 34½ 105 105 253% 253% *20 20½ 26 26¼ *1013¼ 102 87% 8% *100½ 103 *16¼ 17½ 29% 29% *156 158 *22 22½ *85 87½ 71½ 71½	T. ta	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 90 15.800 900 7,400 170 3,000 10 300 5,300 70 500	Ohio Edison Co common	31½ Apr 15 103¼ Oct 3 21 Apr 14 19% Jun 9 17¾ May 17 97 Jun 11 7½ May 7 15½ Sep 30 24 May 19 150½ Cot 16 19½ May 15 84 Aug 28 84 Aug 28	38 Jan 8 111% Feb 18 27% July 12 22 July 23 26% Oct 15 107 Feb 17 13% Feb 4 118 Feb 6 28½ Feb 18 33% Feb 18 33% Feb 18 33% Feb 8 34½ Jan 18 28¼ Feb 8 93 Jan 18	30% Sep 108% Jun 19% Feb 21 Sep 18% Nov 99% Oct 10% Nov x113 Sep 26 Oct 158 Sep 19% Dec 86% Oct 69% Nov	37½ Nov 112 Jan 29% July 22% Jun 36 Jun x119½ Jan 17% Jan 120 Feb 51½ May 39½ Feb 180½ May 35 Jun 111½ May
Saturday Oct. 11 \$ per share	Monday Oct. 13 \$ per share	LOW AND HIGH Tuesday Oct. 14 \$ per share	SALE PRICES Wednesday Oct. 15 \$ per share	Thursday Oct. 16 \$ per share	Friday Oct. 17 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE  Par	Range Since J Lowest \$ per share		Range for Year I Lowest \$ per share	Previous
15 15 14 14 ½ 73 73 42 43 39 ½ 39 % 55 ½ 56 ½ 36 ½ 36 ½ 988 99 154 155 4½ 434 51 ½ 52 5 5 9 % 10 14 34 16	COLUMBUS DAY	15 ½ 15 ¾ 14 ½ 15 73 73 42 ¼ 43 39 ½ 40 56 ¾ 56 ¾ 56 ¾ 37 38 98 ¼ 151 ½ 154 4 ½ 4 ¾ 51 ½ 53 ¾ 5 5 ⅙ 10 10 ½	15½ 15¾ 15 15 °73 74¾ 42 43 39¼ 39% 55¾ 66¼ 37½ 37¾ 98½ 98¾ 151¼ 151½ 4½ 54¼ 5½ 54¼ 10¼ 10%	°15% 15% 15½ 15¼ 15¼ 43 43 43 43 43 48 455 55 55 37¾ 38 44 150 150½ 4½ 4% 56½ 5½ 5½ 5½ 5½ 5½ 5½ 5½ 10% 10% 105½ 15½ 15½	15% 15% 17% 17% 17% 17% 17% 17% 18% 29% 29% 29% 29% 29% 29% 29% 29% 29% 29	1,000 1,480 230 1,190 5,800 900 3,000 460 1,900 20,500 128,900 19,500	Pacific Amer Fisheries Inc	10 May 28 9% May 19 50 Jan 16 24 Jan 3 34% Jun 3 54 Apr 10 25% May 19 91 Aug 25 150 Oct 16 31½ May 16 21% Jan 10 4% Sep 4 8% May 19	16 Sep 24 19 Feb 1 80 Oct 17 46% Oct 17 43% Jan 18 62½ Jan 13 39½ Feb 19 129½ Jan 2 168 Feb 8 7 Feb 13 58% Oct 17 5% Feb 13 14% Feb 13	10½ Oct 12½ Dec 49 Nov 24 Dec 36½ Oct 54½ Sep 28½ Oct 122¾ Oct 164 Dec 5 Oct 18¼ Nov 5% Oct	19% Jan 25½ July 86½ Mar 48 Mar 47% Jun 67½ Jun 160¼ Jun 181½ July 11½ Feb 34% Apr 12% Feb 27 Jan
51 % 51 ¼ *103 ¾ 105 ½ 7 ¼ 7 ¼ *71 73 *105 109 22 ½ 22 ¾ 42 ½ 22 ¾ 42 ½ 25 ½ 37 ½ 37 ½ 29 ¾ 27 ½ 77 ¾ 77 ¾	*.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	51½ 52 *104 106 6% 73% *72 73 *105 109 22% 23¾ 43 43 234 234 37¼ 37¾ 2936 2936 8½ 8½	51½ 52½ *104 106 7 7½ 73 73 *105 109 23½ 23¾ *42 2¾ 2½ 23¾ 2½ 23¼ 2½ 23¼ 2½ 23¼ 2½ 23¼ 8½ 8½ 8½ 89% 89%	52 53% *104 106 71/4 71/2 *721/4 74 /2 *105 109 23% 23% 23% 42% 42% 23/4 29/4 36% 36%	3,800 17,600 200 31,700 600 3,700 2,000 600	Pan-American Petrol & Transp5  Panhandle East Pipe L comNo par 4% preferred	20% Sep 9 37 Sep 8 2¼ May 17 34½ May 7 28¼ May 20	18 July 18  53% Oct 17 109 Mar 24 9½ Feb 7 79½ Feb 15 109 July 8 32¾ Jan 2 53½ Jan 4 4½ Jan 6 43 Jan 9 34½ Feb 21	13 Oct 37% Jan 100 Dec 4% Dec 56 Sep 105½ Oct 227% Oct 52 Nov 3½ Sep 35½ Jan 26 Oct	20% Apr 56% Apr 111 Apr 14% Jan 90% Apr 110 May 39% July 82 Apr 7% Jan 48% May 35% Aug
934 10 34 34 42½ 42½ 8¼ 8¾ 15½ 15¾ 19 19 2734 31 108% 110 18% 19 17¾ 17% 45 46¼ 116 116 14		10 10 33'4 34 42'2 43'8 8'6 8'4 15'8 15'4 19 19 27'34 29'2 108'8 110 18'6 19'4 17'8 18'4 *45'4 46	9% 10%	9% 8% 9% 9% 9% 10% 9% 10% 3342 34 4344 4342 8% 1534 159% 1976 277% 31 **1087% 110 187% 19 18 18 1844 45 1/2	8½ 8¾ 9¾ 9% 9% 9% 9% 9% 9% 9% 9% 9% 9% 9% 9% 9%	5,500 5,600 1,800 2,800  16,300 28,600	Parmelee         Transportation         No par           Patino Mines & Enterprises         5           Penick & Ford         No par           Penney (J C) Co         No par           Penne Coal & Coke Corp         1           Penn Coal & Coke Corp         10           Penn Glass Sand Corp com         No par           Fenn Glass Sand Corp com         No par           Penn Power & Light Co         No par           Pennsylvania RR         50           Pennsylvania Salt Mfg Co         0m	7% Seo 24 8% May 19 32¼ Sep 11 38% May 27 6¼ July 1 7 Apr 15 13½ May 19 29 Sep 25 107½ May 20 18¼ May 17 17% Oct 2 38 May 13	14½ Feb 11 15½ Mar 31 38 Apr 7 48¾ Feb 11 15½ Jan 4 16 Oct 15 24% Feb 27 36 Apr 16 117 Jan 29 22 Jan 6 26% Feb 3	12 Oct 11½ Dec 40½ Nov 12½ Dec 6¼ Oct 17¼ Sep 28½ Feb 110 Jan 20½ Sep 25 Sep 27½ Nov	22% Jun 24% Jan 57% Jun 45% Jan 16% Peb 30% Jan 37% Aug 115% July 27% July 27% Feb
116 11614 \$4934 5034 92½ 92½ *12 13 29 29½ *30 31 *105 106 10¼ 10¼		116½ 116½ *50¾ 52 92½ 92½ 13 13 29½ 29¾ 31¼ 32 *105 106 10% 10%	116¼ 116¾ 51½ 51¾ 93¼ 93¼ 13 13 29% 30¼ 32½ 32½ 105 105 10½ 10¾	116½ 116¾ 51½ 51⅓ *92 93¼ *12½ 13 29⅓ 29¾ *31½ 32½ 105 105 10½ 10½	117 117 51% 51% 51% *92 93% 12½ 13½ 29% 29% 32% 32% *105 107 10% 10%	400 400 300 400 24,300 400	Pennsylvania Sait Mig Co com	115 Sep 29 47 May 19 81 4 Jun 5 6 May 19 24 3 Jan 16 23 May 13	5144 Jan 6 1184 Sep 2 55 Jan 21 10114 Feb 13 22 Feb 3 3446 July 25 34 Jan 4 108 Jun 2 1136 July 25	37½ Nov 43 Jan 86¼ Nov 14 Oct 21½ Sep 28¼ Sep 105% Sep 8¾ Des	51½ Dec 68 May 115 Apr 51¾ Jan 40½ Jan 43½ Mar 109 Mar 14¼ Apr
17¼ 17¼ 49 50⅓ 42⅙ 54 54 54 101½ 101½ For footnot	es see page 24.	17 17¼ 50 50½ 43 44 53¾ 54¾ 102 102	16¾ 17¼ 50½ 51¾ 43¾ 44⅓ ÷53½ 53¾ 101½ 102	16½ 16¾ 50½ 51¼ 43¾ 44 53¾ 53¾ 101 101	16% 16% 50¼ 51¼ 43¼ 43% 53¾ 54 100¼ 100¼	1,700 3,000 18,300	Pfeiffer Brewing CoNo par Pfizer (Chas) & Co Inc1 Phelps-Dodge Corp25 Philadelphia Co 6% preferred50 \$6 preferredNo par	13½ Jun: 9 37 May 14 36¼ Apr 14 52¾ Sep 30	18 Oct 8 62½ Jan 2 44½ July 28 59 Mar 20 109% Aug 5	13 Apr 35¼ Jan 29¾ Sep 51¼ Dec 107 Dec	16¼ Feb 80 May 148 May 76% Jan 117½ Jan
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Oct. 11 Oct. 11 S per share \$ pe 235/8 233/4	londay oct. 13 or share	LOW AND HIGH Tuesday Oct. 14 \$ per share 2334 2378	Wednesday Oct. 15 \$ per share 2334 2418	Thursday Oct. 16 \$ per share 23 5% 24	Friday Oct. 17 \$ per share 23 % 23 %	Sales for the Week Shares 6,200	STOCKS NEW YORK STOCK EXCHANGE  Par Phila Electric Co commonNo par	Range Since J Lowest \$ per share 23 ½ Jun 6	Highest \$ per share 27 % Jan 2	Range for I Year I Lowest \$ per share 24% Sep	
*28 <sup>3</sup> 4 29 ½ *114 ½ 116 *105 ½ 105 ½ 16 <sup>3</sup> 8 16 <sup>3</sup> 8 31 ¼ 31 ½ *96 96 26 <sup>3</sup> 2	×	*28¾ 29½ 114½ 114½ 105⅓ 105⅓ 16½ 16¾ 31¼ 31¾ 96 96	29 29 ½ *115 117 105½ 105½ 16% 16% 31% 32% 95¼ 96	29 ¼ 29 ½ *115 ½ 117 105 % 106 ¼ 16 ¼ 16 ½ 32 ½ 32 ½ *95 ¼ 96	29½ 29½ 116 116 105 105 16¼ 16¾ 32¼ 32% 95 95¼	900 9,200 9,900 120	\$1 preference common No par 4.4% preferred 100 3.8% preferred 100 Phila & Reading Coal & Iron 1 Philco Corr common 3 34% preferred series A 100	105 Oct 17 10% May 19 21 Jan 16 89 May 23	29½ Jan 21 120½ Aug 12 109½ Aug 12 16% Oct 15 32% Oct 17 98½ Mar 17	27¼ Dec 116 Dec 11% Oct 20% Dec 89 Dec	34 July 122 May 191/s Feb 47 Jan 102 Sep
	UMBUS DAY	29 1/8 29 3/4 *99 3/4 100 96 96 29 29 90 1/4 91 58 7/8 61 1/2 *16 3/4 17 3/8	29% 29% 100 100 *95½ 98½ 29½ 29½ 91½ 91½ 61 62% *16% 17%	29% 30¼ *99 100 *95½ 96½ *28½ 92½ *89½ 92 61¾ 62% *16¼ 17¼	29¾ 30⅓ 99½ 99½ 995½ 98½ 98½ 98 2 90 15% 62% 16⅓ 17%	6,400 300 10 500 60 14,000	Philip Morris & Co Ltd common	96 Oct 14 21 Apr 29 81 Jan 17 50% Mar 15	43% Jan 18 109 Feb 25 101 Mar 8 31½ July 17 93 July 25 63% July 14	33¼ Sep 104½ Dec 96¾ Dec 20¾ Oct 84 Dec 49 Feb	71 Jan 112 Jun 106% Aug 36 Jan 89 Nov 73% Jan
*3534 361/2 *1031/4 103% *105 15% 151/2 *931/2 94	<b>JA 1</b>	36 36 103½ 103½ *105 — 15¼ 15% 93½ 94	35% 35% 102½ 103¼ *105 15¼ 15½ 94 94	35% 35% 103 103 *105 15½ 15% 94 94	*35 35% 102½ 102½ *105 15½ 15% 93½ 93½	300 210 8,100 140	Pillsbury Mills Inc common 25 \$4 preferred No par Pitts C C, & St Louis RR 100 Pitts Coke & Chem Co com No par \$5 convertible preferred No par	10 May 16	18 Feb 1 38½ July 24 108 Feb 19 15% Oct 16 102 Mar 29	16% Dec 29% Sep 102% Sep 123 Oct 7% Sep 89% Dec	36 Dec 110 Feb 136 May 15% Feb 106 Feb
29% 29½ *23 23¾ *155 170 171½ 171½ 38¼ 38¼ 9 9	Te: 1	29 <sup>1</sup> / <sub>4</sub> 29 <sup>3</sup> / <sub>4</sub> 23 <sup>3</sup> / <sub>4</sub> 23 <sup>3</sup> / <sub>4</sub> *155 170 *170 171 <sup>1</sup> / <sub>2</sub> 38 <sup>1</sup> / <sub>8</sub> 38 <sup>7</sup> / <sub>8</sub> 9 9 <sup>1</sup> / <sub>8</sub>	30 30 % 23% 23% *155 170 *169 169% 38% 39% 9 9%	297/8 301/8 24 24 *155 170 169 169 383/4 391/4 91/8 91/4	29½ 29% *23½ 24 *155 170 169 169 38½ 39% 9¼ 9¼	6,500 1,000 160 8,200 5,900	Pitts Consolidation Coal Co 1 Pittsburgh Forgings Co 1 Pitts Ft Wayne & Chie Ry com 100 7% preferred 100 Pittsburgh Plate Glass Co 10 Pittsburgh Screw & Bolt No par	18¼ Jan 2 17¼ May 19 165 Aug 1 169 Oct 16 32¼ Apr 21 7 May 19	30% Oct 15 26% Feb 10 169 Aug 22 203 Jan 2 42% Feb 1 9% Feb 14	17¼ Nov x16½ Dec 197 July 200 Nov 30 Sep 7¼ Dec	26¼ May 30 Feb 202 May 210 Mar 48¾ Jan 14 Jan
13% 13% *132 93 4 84 84 *14 4 14 ½ *150 160		14 % 14 % 140 140 92 ½ 93 ¼ 82 ¼ 83 14 ½ 15 150 160	14¼ 14¾ *135 90¼ 92¼ 81 81 *14 14½ *150 160	14 <sup>1</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>2</sub> *135  90 <sup>1</sup> / <sub>2</sub> 91 <sup>1</sup> / <sub>4</sub> 81 81  *14 <sup>1</sup> / <sub>4</sub> 14 <sup>3</sup> / <sub>4</sub> *150 160	14 14 18 *135	4,900 10 990 250 800	Pittsburgh Steel Co comNo par 7% preferred class B		14% Oct 15 140 Oct 1 93% Oct 11 84% Sep 18 17½ Feb 7 200 Jan 23	9% Oct 103 Oct 59 Nov 68% Dec 12% Oct	22 7 Feb 141 Feb 96 14 In 92 Mray 34% Jan 209 Nov
33¼ 33% °10 10¾ °23³4 24¼ °32½ 33½ 14½ 14½	ē	33¾ 34¾ •10½ 10¾ 24⅓ 24¼ 33 33 14¾ 15¼	34¼ 34% *10½ 10¾ 24¼ 24¼ 33 33 15¼ 15½ 11¾ 12⅓	34½ 35½ 10¾ 10¾ 24½ 25⅓ *33 33¼ 15½ 15½	35¼ 36% 11 11 25 25 33 33¼ 15¼ 15¼	1,500	Pitiston Co (The) 1 Plough Inc 5 Plymouth Oil Co 5 Pond Creek Pocahontas 1 Poor & Co class B No par	17¼ May 16 10 Sep 22 21 Apr 19 19% May 19 11% May 17	36% Oct 17 14¼ Jan 28 26% July 26 34 Sep 10 18% Feb 3	13 Oct 12¼ Nov 19 Oct 20% Sep 14% Oct	31% Jun 22 July 29% Aug 25 Oct 27% Feb
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*	11 ¼ 11 ¾ 38 ¼ 38 ¼ 67 % 68 % 27 ¾ 29 ½ 99 ½ 35 ½ 23 ¾ 23 ¾	*38 \% 38 \% 38 \% 68 \% 29 \% 91 \% 92 \% 25 \% 35 \% 23 \% 23 \%	38 ½ 38 ½ 68 % 69 28 % 28 ¾ 91 ½ 92 35 35 ¼ 23 % 23 ¾	1138 1134 *37 39 68¼ 68¾ 28 28⅓ *91½ 92 35 35 23⅓ 23⅓	16,000 300 4,700 15,300 70 1,400 7,100	Pressed Steel Car Co Inc com	9 May 17 34 May 19 57 May 20 15% May 17 91% Oct 3 30% May 19 21% Jan 16	16 Feb 13 43 Feb 1 69 Oct 16 8234 Jan 2 102½ Feb 13 38½ Jan 2 25½ Feb 21	11% Nov 38 Dec 53 Oct 32 Nov 98% Dec 31 Sep 17% Oct	30 Feb 63½ Feb 71% Apr 67 May 105½ May 41 July
*105 106 *115½ 116½ *128¼ 128¾ *141¼ 142 *111¼ 111½ 52½ 52½		105 105 ¼ 116 116 128 ¾ 128 ¾ 142 142 111 ½ 111 ½ 53 ⅙ 53 ¼	105 1/8 106 1/2 115 1/4 115 1/4 128 1/4 128 1/4 142 1/2 142 1/2 *11 111 1/2 53 8 54 1/8	105 % 106 ¼ 115 115 127 ½ 128 142 142 111 111 54 54 ¾	105 ½ 106 114 115 *126 ½ 127 141 ½ 143 *111 ¼ 112 54 54 ¾	580 830 270 330 110 5,200	Pub Serv Corp of N J com_No par   S5 preferred		111 Aug 5 120¼ July 17 130 Aug 18 146½ July 9 114½ Feb 8 61½ Feb 3	103 Sep 108 Sep 11434 Aug 11932 Jun 112 Nov 4732 Sep	30% Jun 115% Jan 126 Jan 139% May 150 Jan 117% Feb
25 <sup>7</sup> s 26 106 <sup>1</sup> ⁄ <sub>4</sub> 106 <sup>1</sup> ⁄ <sub>4</sub> *29 29 <sup>3</sup> ⁄ <sub>4</sub>		25 <sup>3</sup> / <sub>6</sub> 26 <sup>3</sup> / <sub>6</sub> *106 <sup>1</sup> / <sub>4</sub> 106 <sup>3</sup> / <sub>6</sub> 29 <sup>1</sup> / <sub>2</sub> 29 <sup>3</sup> / <sub>4</sub>	26 1/8 26 3/8 *100 1/2 106 7/8 29 3/4 30	26 ¼ 26 % 106 % 106 % 29 ¼ 29 ¾	26½ 26¾ 107 107¼ 29½ 29¾	18,400 400 2,600	Pure Oil (The) common No par 5% conv preferred 100 Purity Bakeries Corp No par	21¼ May 19 106¼ Oct 6 25 May 19	28¾ July 25 109¼ Jan 17 36½ Feb 4	19% Feb 107 Oct 30 Sep	69% Jan 28% May 115% Jun 38% Feb
*22 223/4		22¾ 22¾	*221/4 221/8	22¾ 22⅓	*221/4 23	400	Quaker State Oil Refining Corp10	20 Mar 14	23½ Jan 27	191/2 Feb	25% Aug
	LUMBUS DAY	8% 9% 74 74 74 11% 11% 11% 102 32 32 32 28% 29% 37¼ 37½ x19¼ 19¾ 444 45¾ 45¾ 35¾ 373¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 % 9 73 % 73 % 12 % 12 % 12 % 12 % 12 % 12 % 10 102 32 % 32 % 29 % 36 % 36 % 36 % 44 % 44 % 44 % 36 37 % 37 %	8 34 8 76 73 1/4 73 3/4 12 12 1/4 *101 102 32 1/2 33 29 29 3/8 36 1/4 36 3/4 19 1/2 20 *43 3/4 45 3/4 *36 37 1/2	49,300 500 23,700 70 900 8,400 900 6,500	Radio Corp of America com_No par \$3.50 conv 1st preferred _No par Radio-Keith-Orpheum 1 Ralston Purina Co 3¾ % pfd _ 100 Raybestos Manhattan No par Rayonier Inc common 1 \$2 preferred 50 4% non-tum 1st preferred _ 50 4% non-tum 1st preferred _ 50 4% non-tum 2nd preferred _ 50 4% non-t	7½ May 19 70 Apr 15 10% May 21 101½ Oct 10 28¾ May 19 17% May 19 35½ Jun 9 16½ May 17 41 Mar 3 34½ May 2	10% Feb 7 80% Feb 4 15% Jan 2 105½ Mar 1 41 Feb 10 30¼ Oct 15 38½ Feb 14 22½ July 25 48½ July 25 39 July 14	76% Dec 15% Oct 100% Dec 32 Dec 17% Sep 32½ Nov 16% Sep 40 Sep 36½ Oct	19 Jan 96% Mar 28% Apr 112½ Feb 49½ Feb 33 May 39 Apr 33% Feb 53½ Jun 46½ Jan
*913'k 133'4 *95 97 15'k 153'6 131 132 *24'4 25 *123'a 12'2 68'8 69 15'8 15'4 *99's 103'6 32'8 32'6		14 1/6 14 1/6 96 96 96 15 % 15 % 129 ½ 129 ½ 25 121 ½ 12 ½ 68 1/4 69 15 % 16 100 % 100 1/2 32 ½ 32 ½ 32 ¾	14 ¼ 14 ¼ 96 96 15 15 15 131 ½ 134 25 12% 68 ¼ 69 16 ¼ 16 ¾ 99% 100 ½ 32 ½ 33 ⅓	14 \( \frac{14}{2} \) 14 \( \frac{34}{4} \) \( \frac{96}{2} \) 98 \( \frac{9}{2} \) \( \frac{14}{2} \) 15 \( \frac{134}{2} \) 135 \( \frac{14}{2} \) \( \frac{22}{36} \) 25 \( \frac{12}{36} \) \( \frac{68}{4} \) 4 \( \frac{69}{36} \) \( \frac{16}{2} \) 16 \( \frac{5}{3} \) \( \frac{10}{3} \) 100 \( \frac{3}{6} \) \( \frac{32}{3} \) 32 \( \frac{3}{3} \)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	600 40 2,100 450 100 900 20 14,300 200 3,500	Real Silk Hosiery common       5         Preferred       100         Reeves Bros Inc       50c         Reis (Robt) & Co 1st pfd       100         Reilable Stores Corp       No par         Reliance Mfg Co common       No par         Conv pfd 3½% series       100         Remington-Rand new common       50c         \$4.50 preferred       25         Reo Motors Inc       1	9% May 17 96 Oct 14 11 May 16 85 May 17 20½ May 21 11½ Sep 4 68% Oct 11 14 Sep 24 99% Sep 23 24½ Jan 13	18% Feb 1 108½ Mar 4 16¼ Feb 11 135¼ Oct 16 29½ Feb 13 17% Feb 8 84¼ Feb 18 17 Aug 11 102 Jan 2 33½ Oct 15	15 Nov 99 Sep 12% Dec 76½ Sep 26¼ Dec 14½ Nov 74 Dec 100 Oct 20 Oct	31 Apr 112½ Feb 16¾ Oct 125½ Jau 45¼ Apr 27¾ May 101 May 105% Apr 34% July
Oct. 11 0	fonday Oct. 13	LOW AND HIGH Tuesday Oct. 14	Wednesday Oct. 15	Thursday Oct. 16	Friday Oct. 17	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Lowest	Highest	Range for Year Lowest	1946 Highest
\$ per share \$ pe 8 1a 8 % 4 7a 4 7a 11 34 11 34 27 1 <sub>2</sub> 27 76 *109 111 20 20 14 *100 34 102	er share	\$ per share  9 9½ 434 4½ 11% 1138 2734 29 *110½ 111 20% 2034 *101 102	\$ per share 8 \( \frac{9}{4} \) 9 \( \frac{9}{4} \) 4 \( \frac{3}{4} \) 5 \( \frac{1}{4} \) 11 \( \frac{12}{2} \) 28 \( \frac{29}{6} \) 111 \( \frac{111}{8} \) 20 \( \frac{9}{6} \) 20 \( \frac{7}{6} \) 102 \( \frac{102}{2} \)	\$ per share 8 ½ 8 ¾ 5 ½ 5 ½ 11 ½ 12 28 ½ 29 ¾ *110 ½ 111 ½ 20 ½ 20 ¾ 103 103	\$ per share 8 ½ 8 ¾ 5 5 ⅓ 11 ½ 11 ½ 28 ¼ 29 *110 ½ 111 20 ¾ 20 ½ *102 ½ 103	Shares 18,700 9,200 2,400 51,700 200 6,300 110	Republic Aviation Corp	\$ per share 4% May 19 4% Aug 25 11 Jun 30 22½ May 19 110 Sep 30 14 May 19 100 Sep 10	\$ per share 9% Jan 7 8% Feb 3 15% Feb 4 30% Feb 21 113¼ May 28 24¾ Feb 16 110 Apr 7	7% Nov 7 Dec 13% Oct 24% Oct 107½ Oct 18 Sep 97 Sep	\$ per share 24% Apr 17% Feb 21% Feb 40% Feb 118 Apr 31% May 110% Jan
778 81/2 2578 2578 *103 105 *111/4 12 3958 3958 *4812 50		83/a 85/a 257/a 273/a 105 105 12 123/4 395/a 40 483/2 483/2	8 1/8 8 1/2 26 27 1/4 104 1/2 105 12 12 18 40 40 3/4 *48 1/2 50	8 8 <sup>1</sup> / <sub>4</sub> 26 26 <sup>3</sup> / <sub>4</sub> 105 106 12 <sup>1</sup> / <sub>8</sub> 12 <sup>1</sup> / <sub>8</sub> 40 <sup>1</sup> / <sub>2</sub> 41 *49 <sup>1</sup> / <sub>2</sub> 50	7% 8 % 26 26% 104 ½ 105 11 ¾ 12 40 ¾ 41 41 49 ½ 50	43,100 5,200 150 1,700 6,100	5 ½ % preferred 100 Rexall Drug Inc 2.50 Reynolds Metals Co com No par 5 ½ % convertible preferred 100 Reynolds Spring 1 Reynolds (R J) Tob class B 10 Common 10	6% Sep 15 19¼ Jun 9 90 May 27 9 May 19 36% May 20 45 May 29	11¾ Feb 8 39 Jan 2 124 Jan 28 16¾ Feb 7 44¼ Feb 4 50 Feb 3	9½ Oct 24½ Sep 105¼ Sep 12% Nov 36¼ Sep 43 Feb	18% May 45½ Jan 136 Jan 28¼ Feb 46% Jun 50% July
*98 \( \frac{1}{4} \) 100 22 \( \frac{1}{6} \) 22 \( \frac{3}{6} \) 22 \( \frac{3}{6} \) *15 \( \frac{3}{4} \) 16 *26 \( \frac{1}{4} \) 27 \( \frac{1}{2} \) *6 \( \frac{3}{6} \) 6 \( \frac{3}{4} \) 19 \( \frac{7}{6} \) 19 \( \frac{7}{6} \)		*98 \( \frac{1}{4} \) 99 \( \frac{1}{2} \) 22 \( \frac{1}{2} \) 22 \( \frac{3}{4} \) 15 \( \frac{1}{6} \) 16 \( \frac{1}{4} \) *26 \( \frac{1}{2} \) 27 \( \frac{1}{2} \) *6 \( \frac{3}{4} \) 19 \( \frac{5}{6} \) 19 \( \frac{7}{6} \)	$^*98 \frac{1}{2}$ $99 \frac{1}{2}$ $22 \frac{1}{2}$ $22 \frac{7}{8}$ $16 \frac{1}{8}$ $16 \frac{3}{8}$ $27 \frac{1}{2}$ $27 \frac{1}{2}$ $6 \frac{1}{2}$ $6 \frac{1}{2}$ $19 \frac{7}{8}$ $19 \frac{7}{8}$	98½ 98¾ 22¾ 22¾ 16¼ 16¾ *27 28 6¾ 6½ 19¾ 19¾	*98 ½ 99 ½ 22 ⅓ 22 5/8 16 ½ 16 ₹/8 *27 28 6 ¼ 6 5/8 19 5/8 19 5/8	300 3,000 7,000 100 3,400 800	Preferred 3.60% series	98¼ Oct 8 19 Apr 14 13¾ Jan 16 23½ May 16 5% Sep 9 19% Oct 14	104 Feb 6 25% Feb 3 17% Aug 5 31 Feb 3 10% Mar 31 20 Oct 7	100 Nov 19 Dec 12% Oct 25 Oct 6% Oct	108% Feb 38 Jun 20% May 44 Apr 13% Feb
21½ 21½ *62 62% 20¼ 20¼		22 22¼ 63 63 *19¾ 20½	22½ 22% 64 65% *19¾ 20½	22¾ 22⅓ 64½ 65½ 19¾ 19¾	22½ 23½ 64½ 66 19% 19%	4,700 2,200 600	Royal Typewriter 1 Ruberoid Co (The) No par Ruppert (Jacob) 5	19% Sep 4 42% May 19 18% May 19	24¾ Mar 31 66. Oct 17 26¼ Feb 21	17 Oct 40½ Sep 21¾ Oct	30% Jun 68 May 34% Jan
$8\frac{1}{2}$ $8\frac{1}{2}$ $^{\circ}30$ $30\frac{1}{2}$ $^{\circ}11\frac{3}{6}$ $11\frac{1}{2}$ $^{\circ}91$ $93$ $^{\circ}22\frac{1}{2}$ $^{\circ}22\frac{3}{4}$	LUMBUS DAY	43 ½ 44 85% 9 % 29 ¾ 31 % 11 ½ 11 % *91 93 22 % 22 %	44% 45½ 8% 9 30% 31 11¼ 11½ 93 93 23 23¼	45 45 ¾ 8 % 9 30 ¾ 30 % 11 ¼ 11 ½ 92 94 ½ 23 23 ⅓	45 % 45 % 8 % 9 % 30 % 31 % 11 % 11 % 19 93 22 % 23 %	6,400 23,700 7,800 39,400 10 7,700	St Joseph Lead	40 Jun 9 5% May 19 18 May 19 9 Jun 30 91½ Oct 10 20% May 19	65½ Jan 2 12½ Jan 2 33 Aug 8 11¾ July 17 98½ July 24 26¼ July 17	45 Sep 11% Dec 30% Dec  22 Nov	64 May 12% Dec 33 Dec 34% May
111¼ 111¾ *10 10¼ 36¾ 37¼ *45½ 47 *100⅓ 102 98¼ 98¼		111 1/4 111 3/4 10 10 1/4 37 1/4 38 1/2 *45 1/2 45 7/8 101 3/4 102 98 1/4 98 1/4	111½ 111½ 10⅓ 10¼ 38¼ 38⅓ 45⅙ 45⅙ x100 100 *98¼ 98½	111% 111½ 10% 10% x37% 37% 45¾ 45¾ *99% 100 96½ 99¼	112 112 10 10 1/8 36 1/2 37 3/8 46 46 99 1/2 99 1/2 *98 1/2 99	2,600 37,900 600 100	1st pfd 4.40% series A   100	x110% Jun 17 7¼ May 19 23½ May 17 41½ Mar 14 96½ May 1 96¼ Jan 3	114½ Mar 4 11½ Feb 8 55¾ Jan 2 49¼ Jan 7 103¾ Sep 2 102¼ July 9	110% Sep 9% Nov 63 Nov 42 Oct 100 Dec 95% Dec	116 Mar 18 Jan 100 Aug 61 July 110% Jun 102% Nov
15 1/8 15 1/8 95 95 95 16 1/4 16 1/2 46 5/8 30 30 1/2 6 7/8 6 5/8 95 1/4 26 5/4 16 16 16 16 16 16 16 16 16 16 16 16 16		14% 15 94¼ 94¼ 16% 17% 47¼ 47¼ 30 31 7 7	14% 14% 94% 94% 17% 17% 17% 47 47½ 30% 7 7 7 967 37%	14% 15 95½ 95½ 17 17% 47 47 30% 32 *6¾ 7⅓ 36¾ 27⅓	15 15 94½ 95 16¾ 17½ 46¾ 47½ 31 32½ *6½ 6¾	1,800 100 7,600 1,000 5,900 500	3.35% cumulative preferred100	14% May 19 90 Jun 26 11% May 19 39% May 17 23 Mar 8 5% May 17	18% Jan 20 98½ Mar 3 24% Feb 13 55 Feb 15 33½ July 24 10½ Feb 6	17½ Sep 42 Sep 23 Oct 6¼ Nov	37% Jan 77% Feb 89% Apr 17% Feb
36% 36% 11¼ 11¼ 19% 9 9¼ 11% 11½ 11½ 11½ 11½ 11½ 11½ 25% 25% 25% 27½ 37½ 37½		$36\frac{1}{4}$ $37$ $11\frac{1}{2}$ $11\frac{1}{8}$ $9$ $9\frac{1}{4}$ $11\frac{5}{8}$ $12\frac{1}{2}$ $104\frac{1}{2}$ $25\frac{5}{8}$ $26$ $37\frac{1}{2}$ $38$	36% 37% 11% 91% 9% 11% 12% 103 ½ 25% 26% 38% 38%	36¾ 37⅓ 12 12¼ 9⅓ 9¼ 12 12¾ *102½ 103½ 26½ 27% 38 38¼	37 37% 12% 12¼ 9 9 12 12% 103% 103% 27 27¼ 37½ 38¼	24,300 3,100 1,100 11,400 50 9,000 6,700	Seaboard Air Line com vt c No par 5% preferred series A 100   Seaboard Oil Co of Del. No par 56   Sears Roebuck & Co No par 5   Sears Roebuck & Co No par 5   Seiberling Rubber Co 1   Servel Inc common   Servel Inc common   Servel Inc common   St.50 preferred No par 5   Sharon Steel Corp No par 5   Sharon Steel Corp No par 5   Sharon Steel Corp No par 5   Search Steel Corp	30% May 19 11 Oct 10 8% Sep 9 10% May 19 102 Sep 22 20% Apr 15	40% July 14 16% Feb 8 16% Feb 11 16% Feb 3 110 Jan 7 27% July 1 38% Oct 15	35¼ Nov 10¼ Nov 13¼ Nov 12% Oct 105 Dec 17% Oct 23¼ Oct	49% Apr 23% May 22% July 24% Jan 113% May 32% Apr 40% Peb
22 22 *79 81 *17 171/4 For footnotes see	e page 24.	3772 38 22 22% 81 81 17 17%	38 % 38 % 22 ½ 22 % x80 % 80 % 17 17 %	38 38 ¼ 22 ½ 23 ½ *79 83 17 17 %	37½ 3674 23½ 24¾ *79 80½ 17 17¼	10,200 200 1,000	Sharpe & Dohme common No par \$3.50 conv pref series A No par Shattuck (Frank G)	24% May 19 18 May 19 75 Jun 3 16 May 16	38% Oct 15 33% Jan 6 82 Feb 19 21% Feb 18	23 Jan 77 Jan 174 Sen	39% May 81% May 91% May

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			P	NEW	YORK	STO	CK RECORD	•		ENDONE CONTRACTOR OF THE ASSESSMENT OF THE ASSES	
Saturday Oct. 11	Monday Oct. 13	LOW AND HIGH Tuesday Oct. 14	Wednesday Oct. 15	Thursday Oct. 16	Friday Oct. 17	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Lowest	Highest	Range for Year Lowest	1946 Highest
# per *hare  *12% 12% 12% 12% 297% 30  714 736 436 436 *37% 3734 *44½ 457½ 16 *88½ 90 2074 2075 *55½ 57 *38¼ 39 *99 100½ 26% 26% 26% 26% 16	\$ per share  COLUMBUS DAY	\$ per share  12% 12% 30 30% 7% 794 43% 45% 45% 45% 45% 45% 46 16 44 89 14 92 14 20 12 57 57 12 38 14 39 14 99 100 12 26 12 26 12 26 16 16 14 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16	\$ per share  13	\$ per share  13	*12% 13 ½ 30 3054 7% 8 ½ 45 4 45 38 38 38 34 45 ½ 45 ½ 16 16 16 ½ 88 ½ 92 ½ 21 ½ 22 59 60 ½ 38 38 38 38 100 100 27 34 28 16 ½ 16 ½	Shares 700 7,900 8,800 3,400 2,200 300 22,200 4,900 2,100 1,800 900 33,800	Par   Sheaffer (W A) Pen Co	\$ per share 12 Jun 20 24¼ May 19 6% May 19 4 Apr 14 27½ May 19 39 Apr 22 14 May 19 65 Mar 15 15 May 20 38 May 20 29½ May 19 98½ May 19 98¼ Apr 2 24¼ July 1 13¾ Mur 14	\$ per share 22 Feb 10 34 July 17 3½ Feb 17 6¾ Feb 8 41 Jan 7 61 Feb 21 16% July 23 92¾ Oct 17 50½ July 11 38¼ Oct 14 102½ Jun 30 35½ Jan 6 17 July 11	\$ per share  27% Feb 8 Dec 5% Oct 33 Nov 38% Jan 15 Oct 64 Jan 14 Sep 42 Oct 35% Nov 99 Dec 29% Sep 13% Oct	\$ ner share  43% Jun 17% July 14% Peb 86% Jun 61 May 20% Jan 86% Jun 87% Feb 91 Jan 85% May 108 May 108 May 108 May
378 378 6 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		4 4 6 1/4 6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,700 3,100 8,400 3,000 3,000 40 3,100 6,000 23,200 30 1,100 3,800 5,700 14,000 21,100 280 6,300 2,660 20	South Amer Gold & Platinum 1 South Carolina E & G Co com 7.50 5% preferred 50 Southeastern Greyhound Lines 5 South Porto Rico Sugar com No par 8% preferred 100 Southern California Edison 25 Southern Natural Gas Co 7.50 Southern Natural Gas Co No Sar Southern Railway common No par 5% non-cum preferred 100 Mobile & Ohio Stock tr etfs 100 Spalding (A G) & Bros Inc 1 Sparks Withington No par 5 Spear & Co common 1 \$5.50 preferred No par \$20 Spenger Kellogg & Sons 1 Sperry Corp (The 1 Spiegel Inc common 2 Cony \$4.50 preferred No par \$20 Square D Cc 5 Squibb (E R) & Sons common 1 \$4 preferred No par \$20 Square D Cc 5 Squibb (E R) & Sons common 1 \$4 preferred No par \$20 Square D Cc 5 Squibb (E R) & Sons common 1 \$4 preferred No par \$20 Square D Cc 5 Squibb (E R) & Sons common 1 \$4 preferred No par	3 ½ May 20 5¾ Oct 6 50 ½ Sep 26 14 ¾ May 19 154 May 19 154 May 19 30 ¾ Apr 25 22 July 29 34 ½ Apr 19 28 May 19 57 ¼ May 19 72 ½ Oct 17 15 May 17 4 ¼ May 19 6 May 19 76 Jun 27 23 ¼ Sep 8 16¾ May 19 71 ½ May 19 6 May 19 76 May 19 76 May 19 76 May 19 76 May 19 76 May 19 76 May 19 71 ½ May 19	5 ¼ Feb 8 8 % Jan 9 54 ½ Apr 9 22 ¾ Jan 7 56 Jan 18 181 Aug 15 34 ½ Jan 7 8 50 ½ Jan 2 77 Feb 8 1 Aug 26 20 % Feb 4 7 % Feb 4 1 ½ Jan 7 93 % Jan 13 ½ July 14 24 % Cot 15 17 ¼ Feb 7 90 ¼ Feb 4 18 ½ Jan 2 112 ½ Feb 11	4 % Sep 7 % Dec 52 % Dec 20 % Dec 48 % Sep 167 Dec 30 Sep 22 % Jan 38 % Oct 133 Sep 64 % Oct 16% Nov 92 Sep 11 % Nov 92 Sep 11 % Nov 92 Sep 33 % Sep 34 % Sep 35 % Dec 14 % Nov 92 Sep 31 % Sep 33 % Poc 15 % Sep 33 % Poc	8 % May 8 Nov 83 Nov 82 Nov 84 Dec 85 May 90 May 70 Jun 90 % Jun 90 % Jun 90 % Apr 104 July 40 ½ Jan 38 % Apr 109 ¼ Apr
28 1/2 28 1/2 28 1/2 29 1/2 29 1/2 27	COLUMBUS DAY	28 ¼ 28 % 99 ¾ 99 ¾ 107 ¼ 107 ¼ 107 ¼ 117 59 ½ 60 39 % 40 75 76 28 28 ¼ 102 ¼ 14 ¼ 14 % 44 ½ 47 47 13 % 14 ½ 37 ½ 38 ¼ 100 102 102 35 ¼ 23 ½ 23 ½ 23 ½ 21 21 ½ 14 ¼ 14 ¾ 12 % 22 % 8	28½ 28½ 99 99 28% 25½ *107½ 109 116½ 117½ 59% 60 40% 40% 75¼ 75% *102½ 103½ 46¾ 45¾ 45¾ 46¾ 45¾ 46¾ 45¾ 14½ 15¼ 38¼ 38¾ 38¾ 38% 38% 36% 16% 23% 24¼ *20¾ 21¼ 14¾ 14¾ 24¼ 44¾	28% 28% 28% 99 99 99 99 99 99 99 99 99 99 99 99 99	28½ 28½ 28% 29¾ 28½ 29¾ 203¾ 40½ 40¾ 40¾ 40¾ 40¾ 40¾ 40¾ 45½ 45¼ 45¼ 45¼ 45¼ 45¼ 45¼ 45¼ 46¼ 46 48 15½ 21¾ 21¾ 21¾ 21¾ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼	7.200 5.00 29,300 600 1.000 11,200 14,400 21,100 10,000 10,000 3.00 3.00 3.700 100 12,000 100 3.400 4,000 6,900 20,200	Standard Brands Inc com No par \$3.50 cum preferred No par \$6 prior preferred No par \$6 prior preferred No par \$6 prior preferred No par \$7 prior preferred No par \$1 prior preferred 25 \$1 prior preferred 25 \$1 prior preferred 100 \$1 prior preferred 20 \$1 prior pr	26½ Jun 3 97% Jun 20 17½ May 16 81 May 17 50% May 17 50% Mar 17 50% Mar 17 23% Jan 3 101½ Jan 6 10% May 19 437 May 17 23% Jan 3 37 May 17 23% May 10 1131% Sep 9 13½ May 17 14% May 19 16 May 19 16 May 19	37½ Jan 6 102 Aug 14 36% Jan 2 114¾ Feb 18 125 Feb 19 63 July 24 44¼ July 21 80 July 24 31% Aug 19 105 J 29 17½ Feb 11 49 Feb 7 47 Oct 14 18 Jan 2 49 Jan 2 104¼ Mar 5 367% Oct 15 19½ Feb 7 24¾ 0 Ct 8 21¾ Jan 3 17 Feb 3 25 % Feb 1	34% Nov 98¼ Dec 20% Oct 70 Oct 78 Oct 42½ Feb 61% Nov 20% Mar 100½ Dec 11 Oct 37½ Nov 37 Sep 16⅓ Oct 41½ Jan 102¼ Oct 13¼ Oct 20¼ Dec 21 Jan 14⅓ Oct 114⅓ Oct 12¼ Nov	99 ½ Dec 60 % May 135 ½ Apr 149 ½ Apr 149 ½ Apr 149 ½ May 30 July 108 ½ Jan 26 ½ Jun 26 ¼ Aug 63 May 109 ½ Aug 26 May 39 % May 39 % May 23 Feb 23 ¼ Apr 38 ½ July 24 ¼ May
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Saturday Oct. 11 & per share	Monday Oct. 13 8 per share	LOW AND HIGH Tuesday Oct. 14 \$ per share	BALE PRICES Wednesday Oct. 15 \$ per share	Thursday Oct. 16 \$ per share	Friday Oct. 17 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE  Par	Range Since Lowest \$ per share	January 1 Highest \$ per share	Range for Year Lowest \$ per share	
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12½ 12½ 54 54 *11½ 11¾ 36 36⅓ 103¾ 104 *113¾ 114 *101 105½ v0 *98 99¾ v0 23¼ 23¼ v0 *102½ 103½ *33½ 24 *Tor footnotes	(b) (b) (b) (c) (c) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d	13 13 54 55 11% 11% 36% 36% 36% 104% 105 112½ 113% 99½ 99½ 23½ 30% 141 146% 103 103 34 34	13 13 ¼ 54 ¼ 55 ¾ 11 ½ 11 ¾ 365 ¾ 37 ⅓ 105 106 ½ 112 ⅓ 113 ½ 119 ⅓ 105 ½ 99 ⅙ 99 ⅙ 23 ⅙ 143 ¾ 143 ¾ 145 ¾ 104 104 ⅓ 34 ⅙ 34 ½	1234 13 54% 5434 11½ 11½ 37 37% 106 106% 111½ 112½ 101½ 105½ 98½ 99 23¼ 23% 143 144½ 103 103 34½ 34½	13% 13½ 55 11½ 55 11½ 11½ 11½ 11½ 11½ 105½ 105	2,800 2,800 700 9,900 6,000 110 	Udylite Corp (The)	12% July 2 43½ May 19 9% May 17 25½ May 19 89¼ Jan 15 112% Oct 16 104% May 14 97½ Oct 10 20 Apr 14 120 Apr 15 103 Oct 14 30 May 21	15½ July 23 58½ Feb 7 15¾ Jan 25 37¾ Oct 16 110¾ July 11 115 Mar 31 106% Oct 30 104 Jun 6 24¾ July 28 147 July 28 111 Feb 26 38¾ Feb 10	49 Sep 12 Nov 23 Jan 88 Sep 111 Jun 106 Feb 96 Dec 20% Nov 110 Oct 110 Voc 32 Sep	80% May 23% Apr 39 May 125 Apr 115½ Jan 111 Oct 107½ Jun 29 May 168½ Teb 120¼ Mar 42¼ Jan

Volume 100	Trumber 40						NOTITE CHINOMICAL		O STATE OF THE OWNER OWN	*	(1595) <b>2</b>
				NEW	YORK	STOC	K RECORD	ï			
Saturday Oct. 11	Monday Oct. 13	LOW AND HIGH Tuesday Oct. 14	SALE PRICES Wednesday Oct. 15	Thursday Oct. 16	Friday Oct. 17	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Lowest	January 1 Highest	Range for Year : Lowest	
# per share 24 ¼ 24 ½ 21 ½ 108 ½ 21 ¼ 21 ¾ ** ** ** ** ** ** ** ** ** ** ** ** **	\$ per share	\$ per share 24¾ 25 108½ 108½ 21 21¾ 107 107¼ 20¾ 21 30½ 30½ 5½ 56 61½ 62 3 3 3¼ 46¼ 465% 8 8 8 803½ 84¾ 19¼ 19½ 238½ 39½ 238½ 39¾ 234½ 19½ 238½ 233% 233% 233% 116% 17%	\$ per chare 2 yez 109 ½ 109 ½ 109 ½ 109 ½ 21 ½ 22 ½ 107 ¾ 107 ½ 21 ½ 22 ¾ 21 ½ 30 ¾ 30 ¼ 30 ¼ 30 ¼ 30 ¼ 30 ¼ 61 ½ 62 3 3 ¼ 66 1½ 62 8 8 84 85 19 ½ 19 ½ 23 9 39 55 ½ 55 ½ 23 ½ 23 ¾ 23 ¼ 23 ¾ 23 ¾ 23 ¾ 23 ¾ 23 ¾ 23 ¾ 23 ¾ 23 ¾	\$ per share 2334 2442 109 ½ 109 ½ 22 22% 107 108 21 ¼ 21 ½ 31 33 29 30 ¼ 534 55 ½ 61 ⅓ 62 3 3 ¼ 46 ¼ 46 ⅓ 75 75 884 85 18 ⅓ 19 39 ⅓ 39 ⅓ 55 ⅓ 56 ⅙ 23 ⅓ 39 ⅓ 55 ⅓ 56 ⅙ 23 ⅓ 23 ⅓ 55 ⅓ 56 ⅙ 23 ⅓ 23 ⅓ 55 ⅓ 56 ⅙ 23 ⅓ 23 ⅓ 55 ⅙ 56 ⅙ 23 ⅓ 23 ⅓ 55 ⅙ 56 ⅙ 23 ⅓ 23 ⅓ 56 ⅙ 57 ⅓ 56 ⅙ 56 ⅙ 56 ⅙ 56 ⅙ 56 ⅙ 56 ⅙ 56 ⅙ 56 ⅙	\$ per share 23% 24% 108 10934 211% 22½ 107 108 221/2 22 3234 33½ 30¼ 53% 5½ 611% 611% 3 3¼ 46 46 461% 75% 8 18½ 239 39 55¾ 5544 556¾ 231½ 231½ 231½ 231½ 231½ 231½ 231½ 231½	Shares 16,400 600 19,300 200 3,100 5,100 200 10,000 300 26,400 2,800 1,000 400 11,700 1,600 22,700	United Aircraft Corp common5 5% convertible preferred 106 United Air Lines Inc common1 4½% cumulative preferred 100 4½% cumulative preferred 100 United Biscuit Co No par United Carbon Co No par United-Carr Fastener Corp No par United Cig-Whelan Stores com 30c \$3.50 convertible preferred 100 United Corp common 1 \$3 preference 5 United Dyewood Corp 1 Preferred 100 United Electric Coal Cos 100 United Electric Coal Cos No par United Fruit Co No par United Gas Improvement Co 13½ United Merch & Mfrs Inc com 1	\$ per share 16% May 19 103½ Jan 15 18% Sep 4 101% Sep 2 28½ Sep 9 28½ Jun 10 26% Jan 15 4¼ May 16 55½ Jun 10 2½ May 19 45½ Sep 15 6¼ May 22 11¼ May 20 33 May 17 44% Jan 14 20% Sep 23 11½ May 17	\$ per share 25 Oct 1 10 Sep 5 28½ Apr 2 120% Apr 1 122¾ July 25 33½ Oct 17 32 Feb 8 8¼ Feb 8 83 Jan 10 4¼ Jan 31 10¼ Feb 10 95 Jan 2 19½ Oct 14 43½ Jan 1 219½ Oct 14 43½ Jan 1 259¾ July 25 24¼ Jan 2 19¼ Feb 17	\$ per share 16½ Nov 101 Dec 19½ Nov 23¼ Oct 65% Oct 83% Oct 83% Dec 31¼ Oct 844 Oct 83% Dec 11½ Nov 24¼ Dec 41½ Oct 18% Oct	\$ per share 317% Jan 119 Jan 64½ Jan 64½ Jan 40 May 17½ Apr 89 Sep 7½ Jan 56% July 165½ Aug 21% Feb 56 Jan 53% Aug 30% Apr 22 Aug
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8 8 ½ 11 11½ *101 105 *7 7 ½ *42½ *6½ *6½ *6½ *180 *184 *17½ *17½ *69 *7034		71/2 8 11 11/4 102 7/6 7/2 °42/4 43 °19/2 197/6 7 7/6 96/2 96/2 °180 184 17 173/4 703/4 703/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,300 1,300 500 7,900 200 100 1,400 130 4,300	United Stockyards Corp	5 Jan 13 8 Jan 13 102 Jan 27 6% Oct 3 42 Oct 2 16 May 17 4% May 20 79 ½ May 17 165 May 20 151/4 Sep 9 69 Sep 30	8 % Oct 10 12¼ Feb 21 109½ Jun 18 10¾ Jan 30 52 Feb 17 22 Feb 7 11¼ Feb 10 102½ Sep 8 192 Mar 7 29½ Feb 3 91¼ Feb 13	4% Sep 7½ Oct 100½ Nov 7 Sep 41 Sep 18% Dec 91 Nov 187 May 25 Nov 77½ Dec	9% Jan 20% Apr 128 Jan 111% July 54 July 27% Feb 22 Apr 110½ Jan 200½ Apr 49% Jan 101 Apr
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Saturday Oct. 11 \$ per share	Monday Oct. 13 \$ per share	LOW AND HIGH Tuesday Oct. 11 \$ per share	SALE PRICES Wednesday Oct. 15 \$ per share	Thursday Oct. 16 \$ per share	Friday Oct. 17 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE  Par	Range Since Lowest \$ per share	January 1 Highest \$ per share	Range for Year Lowest \$ per share	1946 Highest
*68 69 ½ *15 ½ 16 *33 ¼ 33% *102½ 203 22 ½ 22 ½ 10 ½ 10 ½ 11 ¼ 11 ½ *95 ½ 96 ½ 13 ¾ 13 % 25 25 41 ¼ 41 ¼ 105 105 ½ 22 ½ 23 ½ 22 ½ 23 ¼ 24 35 35		*67 70 *1534 1644 333% 3346 103½ 103½ 22½ 23¼ 10% 11 11¼ 1136 *95¼ 96¼ 1334 14 25¼ 25¼ 21½ 23¼ 2134 22½ 23¼ 21¾ 22½ 23¼ 23¼ 21¾ 22½ 35½ 35½	$\begin{array}{c} *68 & 70 \\ 16 & 16 \\ 33\% & 33\% \\ 1031\% & 1031\% \\ 23 & 231\% \\ 11 & 111\% \\ 111\% & 113\% \\ 96 & 96 \\ 13\% & 143\% \\ 425\% & 423\% \\ 421\% & 423\% \\ 1071\% & 1073\% \\ 23 & 23 \\ 22 & 221\% \\ 24 & 241\% \\ 2351\% & 3578 \\ \end{array}$	** 68	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 200 2,600 100 6,000 7,800 37,700 900 11,100 4,100 4,000 600	Wabash RR 4½% preferred	57 Apr 16 13½ Apr 21 29% Apr 30 103½ Mar 17 x17½ May 14 7% May 19 11 May 21 13% Sep 23 13% Sep 9 21 May 14 31 Jan 13 99 Sep 17% May 20 20 Sep 30 30% May 23	78½ Feb 18 17% Jan 25 36% Feb 11 109 July 17 24% Jan 7 13½ Feb 3 19% Feb 13 106½ Mar 7 18% Feb 7 28 Jan 31 47½ Oct 17 118 Oct 17 118 Oct 17 27 Jan 22 23% Feb 8 26% Feb 18 41 Feb 4	56 Sep 15½ Oct 33½ Deo 105 Apr 23¼ Nov 9¼ Oct x11¾ Mar 100% Sep 16¾ Oct 22 Nov 18½ Jan 	86 Feb 23% Jun 54 Apr 1111 Mar 29% Oct 20% Jun 18% July 107% Feb 23% Aug 50 Jan 39 Dec 
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8¾ 8¾ 47¾ 47¾ 47¾ 6¼ 77¾ 21¾ 21¾ 21¾ 31 31 31 24% 25 35⅓ 35⅓ 28¾ 28¾ 28¾ 28¾ 28¾ 28¾ 28¾ 28¾ 28¾ 28¾	COLUMBUS DAY	8¾ 8¾ 49 11½ 6% 7 21½ 21¼ 31 — 31¾ 79 83 24¾ 25¼ 28¾ 29¼ 98 98 102 102¾ 37½ 37½	8% 8% 51% 6% 6% 21% -21% *31½ 32% *79 81 25% 25% 28% 29½ 99¼ 99% *102½ 103% 37% 38	8 1/4 8 1/4 50 1/2 51 6 7/8 6 7/8 20 3/4 21 21 4 27 9 81 22 1/4 25 1/4 2	8 ¼ 8 ¼ 50 ½ 50 % 50 % 6 % 7 ¼ 6 21 21 ¾ 30 ½ 31 ½ 25 ¼ 35 % 36 ¾ 29 29 % 99 99 103 103 23 7 ¼ 38	1,800 3,000 3,700 1,600 1,600 1,600 9,400 26,100 260 1,000	Western Air Lines Inc. 1 Western Auto Supply Co. 10 Western Maryland Ry com 100 4% non-cum 2nd pfd 100 Western Pacific RR com No par Preferred series A 100 Western Union Teleg class A No par Westinghouse Air Brake No par Westinghouse Air Brake No par Westinghouse Electric com 12½ 3½% cum pfd series A 100 3.80% cum pfd series B 100 Weston Elec Instrument 12.50 Westvaco Chlorine Prod—	5% May 19 38½ May 19 4 May 16 9% May 17 27½ Sep 5 74 Jun 11 17 May 19 22½ May 19 22½ May 19 33 Jan 2 102 Oct 1 35 Aug 15	10% Jan 4 75½ Jan 6 7% Feb 3 21¾ Oct 11 42¼ Feb 18 90 Mar 29 26¾ Sep 17 36¾ Oct 17 30½ July 28 105 Aug 20 106¾ July 21 55 Jan 24	7¼ Dec 57 Jan 5½ Sep 14 Sep 27 Sep 71 Oct 18% Oct 26½ Oct 21½ Nov 91 Dec	35 Jan 90½ May 13½ Jan 32¾ Jan 56¼ Jan 101 Apr 53¾ Jan 41¾ Jun 39¾ Jan 95 Dec 63¼ Jun
33 33 *93% 94% *70 74% *101 102 48% 48% *95% 97 29% 29% 27 27% *12% 13 *87% 91 *22% 33% *85% 8%	otes seo pagê 24.	33 33¾ *935% 93¾ *69½ 74½ *101 102 48% 50 *95½ 97 30 30 26½ 28 13 13% *87½ 91 *32¾ 33½ 85% 8%	33½ 34 93½ 94 969½ 74½ 101 101 50½ 50½ 95¾ 96½ 27½ 28 13¼ 13¼ 13½ 31¼ 87½ 31 83½ 87½	33% 34 93 93% 93% 69½ 72½ 99% 102 50 51½ 96½ 96½ *30 30½ 27½ 28 13¼ 14 *87 91 *32¼ 33 8% 9%	*33 34 935 9344 *6914 74½ *100½ 101½ 49% 5034 97 97 30½ 27½ 2734 1334 1336 *87 91 3234 3234 934 938	1,800 280 -50 7,000 90 300 2,500 3,700 -100 6,800	Common No par \$3.75 preferred No par Wheeling & L Erie Ry com 100 5½% conv preferred 100 Wheeling Steel Corp com No par \$5 conv prior pref No par White Dental Mig (The 8.8) 20 White Motor Co 1 White Sewing Machine com 1 \$4 conv preferred No par Prior preferred No par Prior preferred 20 Wilcox Oil Co 5	26 May 14 93 Oct 16 62½ Mar 27 99 May 2 31 May 19 94 May 28 26½ May 19 19½ May 19 9½ May 19 9½ May 19 5½ May 17	36 Aug 1 102½ July 18 67 Apr 9 103 Feb 13 51½ Oct 16 101% Mar 31 34 Feb 7 29% Feb 8 1734 Feb 1 90 Feb 3 34 Feb 13 95% Oct 16	98 Nov 63 Aug 100 Oct 36% Nov 90½ Nov 27% Feb 21% Nov 11% Nov 81% Sep 30 Nov 5% Oct	107½ Jan 72 Jan 106 Jan 62½ Fray 107½ July 44 May 23% July 36 May 12½ Jan
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Saturday Oct. 11	Monday Oct. 13	LOW AND HIGH Tuesday Oct. 14	SALE PRICES Wednesday Oct. 15	Thursday Oct. 16	Friday Oct. 17	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Lowest	Highest	Range for Year I Lowest	1946 Highest
\$ per stare	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share
93% 5 ½ 588% 60 14% 94 ¼ 94 ¼ 94 ¼ 17 ¼ 17 % 135 141 63 ½ 63 ½ 47 47 61 61 ¼ 84 % 86 92 % 95 64 % 67 ½ 67 ½ 11 11	COLUMBUS DAY	93% 10 593% 60 14¼ 143% 95 95 17% 17% 125 141 66½ 66½ 4736 48 61 63 84 % 86 93 93 64¼ 65½ 66½ 68 103% 11	9% 10 1/8 61 61 14 3/4 15 94 1/4 95 18 18 18 18 68 47 48 63 63 47 48 5 93 3/4 95 67 70 66 1/2 67 10 11	934 10 1/6 60 603/4 15 934/2 95 117% 177% 117% 1776 1325 140 68 68 68 48 48 1/2 63 1/2 65 1/2 84 1/2 94 1/2 67 68 866 66 1076 1076	9% 9% 0 60 ¼ 14% 15% 94¼ 95 17% 177 135 135 66¼ 47% 47% 48% 93 93½ 66 68½ 66 66% 66% 66% 10% 11	27,700 1,000 17,700 200 400 10 900 7,100 3,600 70 160 2,000 1,600	Willys-Overland Motors com	6% May 17 51½ Sep 10 10% May 19 94¼ Oct 11 16 Jun 27 135 Oct 17 43 Jan 2 43 May 19 83 Jun 11 84 Jun 9 59 Aug 14 63 Sep 10 8 May 17	13½ Feb 11 62 Oct 3 15% July 24 99 Jan 28 19% Mar 18 145½ May 19 68 Oct 15 53 Feb 1 68½ Feb 13 94½ Apr 3 100 Feb 8 70% Mar 6 870% Mar 6 18% Feb 10	9 Nov 	26 % Jan 21 July 101 July 21 % Feb 160 Jun 52 May 74 Aug 100 Apr 103 May 106 Feb 82 % Apr 25 % Jun
••			/ ¥	# T			<b>Y</b>				
*36 <sup>1</sup> / <sub>4</sub> 37 <sup>1</sup> / <sub>2</sub> 13 <sup>3</sup> / <sub>4</sub> 14 <sup>3</sup> / <sub>6</sub> *45 <sup>1</sup> / <sub>2</sub> 45 *17 <sup>3</sup> / <sub>4</sub> 18 <sup>3</sup> / <sub>4</sub> 75 <sup>5</sup> / <sub>6</sub> 76 <sup>1</sup> / <sub>4</sub> *17 18	6	38 38 14 14 % 45 ½ 46 18 ¼ 18 ¾ 77 ½ 79 ¼ 18 18 ¼	$38 \frac{1}{4}$ $38 \frac{1}{2}$ $14 \frac{5}{8}$ $14 \frac{7}{8}$ $45 \frac{1}{2}$ $45 \frac{1}{2}$ $18 \frac{3}{4}$ $19 \frac{7}{8}$ $78 \frac{7}{8}$ $79 \frac{7}{8}$ $18 \frac{1}{8}$ $18 \frac{3}{8}$	38 \ 38 \\dag{4} 14 \\dag{4} 45 \\dag{2} 19 \\dag{2} 20 \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	38 38 ¼ 14 ½ 14 % 45 ½ 46 20 ¼ 20 ½ 79 60 % 18 18 ¼	1,200 8,500 1,000 5,200 21,800 2,800	Yale & Towne Mfg Co       25         York Corp common       1         4½% cum preferred       50         Young Spring & Wire       No par         Youngstown Sheet & Tube       No par         Youngstown Steel Door       No par	33½ Aug 28 10½ May 19 41 May 19 14½ May 19 53¾ May 17 15 May 17	45 Jan 3 16¾ Feb 11 50½ Mar 31 23 Feb 7 80¾ Oct 17 215 Feb 21	33 Oct 13¼ Nov 	61 ½ July 27 ¼ Jan 35 ½ Jan 83 % May 31 Jan
					*		Z	×			

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

23¾ 24 6% 7¼

Week Ended Oct. 17, 1947	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	
Saturday	407,390	\$1,130,000	\$74,000	\$30,000	\$1,000	\$1,235,000
Monday	1.807.620	5,650,000	(Columbus 1 406,000	Day) Holiday – 5,000	5,000	6,066.000
Wednesday	1.929,440	5,189,900	369,500 447,000	32,000 87.000	3.000	5,591,400 4,613,000
Thursday	1.399,610 $1.268,150$	4,076,000 4,146,700	274,000	26,000	5,000	4,451,700
Total		20,192,600	\$1,570,500	\$180,000	\$14,000	21,957,100

	Week End	led Oct. 17, 1947	Jan.	1 to Oct. 17
	1947	1946	1947	1946
Stocks-No. of shares	6,812,210	7,538,895	196,383,381	299,178,661
U. S. Government	\$14,000	\$291,000	\$3,004,000	\$18,480,000
International Bank	180,000 1,570,500	1,271,000	18,738,000 $62,242,320$	65,834 200
ForeignRailroad & Industrial	20,192,600	24,452,000	721,913,300	1,016,794,900
Total	\$21,957,100	\$26,014,000	\$803,897,620	\$1,101,109,100

# Transactions at the New York Gurb Exchange Daily, Weekly and Yearly

\_\_\_No par 14½ May 19 25 July 7 19% Det \_\_\_\_\_1 5% Jun 5 10% Jan 31 9 Sep

- Ac	Stocks (Number		Bonds (Pe	r Value,	
Week Ended Oct. 17, 1947	of Shares)	Domestic	Foreign Government	Foreign Corporate	Total
Saturday Monday	121,265	\$124,000	\$8,000 mbus Day) Holi	day	\$132.000
Tuesday	420,510	396,000	113,000		509.000 772.000
WednesdayThursday	455,205 344,930	610,000 499,000	162,000 110,000		609.000
Friday	384,080	445,000	26,000		471,000
Total	1,725,990	\$2,074,000	\$419,000		\$2,493,000

	Week End	ed Oct. 17, 1947	Jan. 1	to Oct. 17
	1947	1946	1947	1946
Stocks—No. of shares	1,725,990	2,059,720	57,013,724	118,327.010
Domestic	\$2,074,000	\$1,088,000	\$67,350,000	\$56 863,000
Foreign government	419,000	192,000	5,524,000	9 828 000
Foreign corporate		16,000		433,000
Total	\$2,493,000	\$1,296,000	\$73,337,000	\$67,124,000

# **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. 11 Low High	Monday Oct. 13 Low High	LOW AND HIGH Tuesday Oct. 14 Low High	Wednesday Oct. 15 Low High	Thursday Oct. 16 Low High	Friday Oct. 17 Low High	Sales for the West Bonds (\$)	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE    Treasury 4½s1947-1952	Range Since Lowest 102.13 Feb 4	January 1 Highest 102.22 Jan 6	Range for l Year 1 Lowest 104.14 Jun	
100.4 100.5 *104.23 1C4.25 *107.17 107.19 *111.20 111.22 *100.26 100.28 *106.7 106.9 *112.7 112.9		*100.4 100.5 *104.22 104.24 *107.16 107.18 *111.19 111.21 *100.25 100.27 *106.6 106.8 *112.6 112.8	*104.22 104.24 *107.14 107.16 *111.19 111.21 *100.25 100.27 *106.4 106.6 *112.6 112.8	*104.22 104.24 *107.14 107.16 *111.21 111.23 *100.25 100.27 *106.4 106.6 *112.7 112.9	*104.22 104.24 *107.14 107.16 *111.21 111.23 *100.25 100.27 *106.4 106.6 *112.8 112.10		Treasury 3%s 1949-1952 Treasury 3%s 1951-1955 Treasury 2%s 1955-1960 Treasury 2%s 1948-1951 Treasury 2%s 1951-1954 Treasury 2%s 1956-1959	104.25 Sep 30 107.20 Oct 3 111.23 Sep 22 101.8 July 24 106.13 July 24	106.6 Feb 21 108.21 Feb 4 112.6 Feb 3 102.6 Feb 4 106.13 July 24	110.3 Jun 112.21 Aug 102.11 Dec 107.5 Dec 113.12 Aug	111.18 Feb 115.26 Jan 102.12 Dec 109.22 Feb 115.23 Apr
*113.6 113.8 *114.21 114.23 *101.17 101.19 *103.12 103.14 *104.14 104.15 *104.22 104.24 *104.20 104.22 *104.2 104.2 *104.2 104.2 *104.2 104.4		*113.5 113.7 *114.19 114.21 *101.16 101.18 *103.11 103.13 *104.13 104.15 *104.20 104.22 *106.22 106.24 *101.12 104.14 *103.27 103.29 *103.13 103.15	*113.5 113.7 *114.19 114.21 *101.16 101.18 *103.11 103.13 *104.12 104.14 *104.20 104.22 *106.23 106.25 *104.13 104.15 *103.28 103.30 *103.15 103.17	°113.7 113.9 °114.20 114.22 °101.17 101.19 °103.11 103.13 °104.12 104.14 °104.21 104.23 °106.25 106.27 °104.16 104.18 °103.30 104 °103.18 103.20	*113.7 113.9 *114.19 114.21 *101.17 101.19 *103.11 103.13 *104.12 104.14 *104.20 104.22 *106.24 106.26 *104.15 104.17 *103.28 103.30 *103.17 103.19	* ==	Treasury 2¾8 1958-1963 Treasury 2½8 1960-1968 Treasury 2½8 1960-1968 Treasury 2½8 1949-1952 Treasury 2½8 1950-1952 Treasury 2½8 1952-1954 Treasury 2½8 1962-1967 Treasury 2½8 1962-1967 Treasury 2½8 1962-1968 Treasury 2½8 1963-1968	114.8 May 14 104.12 Feb 21 104.24 July 14 104.14 Sep 2 104.4 Jan 2	114.8 May 14 104.12 Feb 21	113.3 Nov 118.15 May 106 Apr 106 18 May 105.29 Aug 108.4 Jun 105.22 May 104.7 Nov 103 Jap	113.3 Nov 118.23 Feb 106 Apr 107 15 Jan 107.5 Jan 108.4 Jun 107.27 Apr 107.4 Apr 107.9 Apr
*103.20 103.22 *103.19 103.21 103.17 103.17 *102.16 102.18 *105.21 105.23 *102.16 1,2.18 *104.30 105 *103.23 103.25 *107.13 107.15	COLUMBUS DAY	*103.12 103.14 *103.11 103.13 *103.10 103.12 102.12 102.12 *105.16 105.18 *102.8 102.10 *104.29 104.31 *104.29 104.31 *107.12 107.14 *104.31 105.1	*103.14 103.16 *103.13 103.15 *103.12 103.14 *102.11 102.13 *105.21 105.23 *105.21 105.23 *104.28 104.30 *103.21 103.23 *107.12 107.14 *105.1 105.3	*103.16 103.18 *103.15 103.17 *103.14 103.16 102.16 102.16 *105.26 105.23 *102.15 102.17 *104.29 104.31 *103.22 103.24 *107.12 107.14 *105.4 105.6	*103.15 103.17 *103.14 103.16 *103.13 103.15 *102.10 102.12 *105.24 105.26 102.15 102.15 *104.29 104.31 *103.21 103.23 *107.12 107.14 *105.2 105.4	1,000 8,000 5,000	Treasury 2½s — Dec. 1964-1969 Treasury 2½s — 1935-1970 Treasury 2½s — 1966-1971 Treasury 2½s — Sept. 1967-1972 Treasury 2½s — Dec. 1967-1972 Treasury 2½s — Dec. 1967-1972 Treasury 2½s — 1951-1953 Treasury 2¼s — 1952-1955 Treasury 2¼s — 1954-1956 Treasury 2¼s — 1956-1959	103.29 Jan 6 104.2 Jan 30 103.17 Oct 11 102.12 Oct 14 105.17 Jun 2 102.20 July 30	104.4 Jan 13 104.10 May 9 104.15 Apr 12 103.20 Apr 9 105.17 Jun 2 103.19 Apr 10	102.22 Jan 102.11 Jan 102.11 Jan 101.16 Jan 106.28 Apr 101.15 Jan 106.15 Aug 108.17 Aug 104.22 Sep	107.19 Apr 107.10 Apr 107.10 Apr 106.15 Apr 109.15 Feb 106.16 Apr 106.15 Aug 108.17 Aug 107.14 Apr
*102.3 102.5 *102.3 102.5 *100.6 100.8 *100.14 100.16 *101.12 101.14 *101.13 101.15 *101.18 101.20 *101.21 101.23 *101.26 101.28	·	°101.30 102 °101.30 102 °100.5 100.7 °100.13 100.15 °101.11 101.13 °101.12 101.14 °101.7 101.19 °101.20 101.22 °101.24 101.26	*101.17 101.19 *101.20 101.22	*102.3 102.5 *102.3 102.5 *100.5 100.7 *100.13 100.15 *101.11 101.13 *101.12 101.14 *101.17 101.19 *101.20 101.22 *101.24 101.26	*102 102.2 *102 102.2 *100.5 100.7 *100.13 100.15 *101.11 101.13 *101.12 101.14 *101.20 101.22 *101.24 101.26		Treasury 2½s June 1959-1962 Treasury 2½s Dec. 1959-1962 Treasury 2s March 1948-1950 Treasury 2s Dec. 1948-1950 Treasury 2s June 1949-1951 Treasury 2s Sept. 1949-1951 Treasury 2s Dec. 1949-1951 Treasury 2s March 1950-1952	102.6 Sep 30 102.5 Jan 6 	102.24 May 14 102.24 May 8	100.29 Jan 101.4 Jan 102 Apr 102.8 Dec 103.9 Jan 103.7 Jan	104.16 Apr 104.7 Apr 102 Apr 102.8 Dec 103.9 Jan 103.22 Feb
*102.2 102.4 *102.13 102.15 *102.19 102.21 *102.22 102.24 *102.27 102.29 *105.13 105.15 *100.16 100.18		*102.1 102.3 *102.11 102.13 *102.18 102.20 *102.19 102.21 *102.24 102.26 *105.11 105.13 *100.16 100.18	*102.18 102.20 *102.19 102.21 *102.24 102.26 *105.10 105.12	*102.1 102.3 *102.12 102.14 *102.18 102.20 *102.21 102.23 *102.25 102.27 *105.10 105.12 *100.16 100.18	*102 102.2 *102.11 102.13 *102 18 102.20 *102.20 102.22 *102.24 102.26 *105.10 105.12 *100.16 100.18		Treasury 2s Sept. 1950-1952 Treasury 2s 1951-1953 Treasury 2s June 1952-1954 Treasury 2s Dec. 1952-1954 Treasury 2s 1953-1955 Treasury 1948 1948 Treasury 1½5 1950 International Bank for	102.4 July 22 102.23 Apr 24 102.30 Apr 24 102.30 Apr 32 102.28 July 21 100.30 Apr 9 100.30 Jun 23	102.23 Apr 9 102.25 Apr 12 103.1 Apr 26 103.2 Jan 24 103.4 July 21 101.2 Jan 29 101.8 Apr 26	102.16 Oct 102.20 Oct 103.13 May 102.14 Nav 102.22 Nov 101.14 May 101.3 Ser	104.34 Mar 104.14 Jan 103.13 May 104.26 Feb 104.29 Feb 101.31 Mar 102.17 Mar
*100.29 100.31 * 100.4		*100.28 100.30 * 100.4 100 100 No sales transacted	99.12 99.12 99.2 99.12	*100.27 100.29 99.3 99.7 99.1 99.8 d lot transaction	99.2 99.6 99.14 99.16	51,000 129.000	Reconstruction & Development 10-year 21/4s 1957 25-year 3s 1972 on. [This issue being redeemed on Oct.	99.2 Oct 17 99.1 Oct 16 . 15 at par.	102.00 July 15 103.4 July 15	(	

# NEW YORK BOND RECORD

RANGE FOR WEEK ENDING OCTOBER 17.

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Frice	Week's Range or Friday's but a A sed	. Bonds	Range Since January 1
New York City			Low High	No.	Low High
Transit Unification Issue— 3% Corporate Stock————————————————————————————————————	<b>J-D</b>	108%	108 % 108 %	15	108% 114½

# Foreign Securities

Telephone REctor 2-2300	Members	THEIN New York Froadway,	Stock Ex	change		etype -1693
						· · · · · · · · · · · · · · · · · · ·
Foreign Govt. & Munic Agricultural Mtge Bank (Color  AGtd sink fund 65	mbia) —	F-A		*57		79 81
Akershus (King of Norway) 4	1948 ls1968	A-O M-S		*57 *91 97½		61 79 97 10534
\$\( \Delta \) Antioquia (Dept) coll 7s A \$\( \Delta \) External s f 7s series B \$\( \Delta \) External s f 7s series C	1945	J-J J-J	40½ 41	$40\frac{1}{2}$ $40\frac{1}{2}$ $37\frac{1}{2}$ $41$	7 18	25½ 46 25 45¾
SAExternal s 1 7s series D	1945	J-J J-J		37 37 40 40	1	26½ 45 24 45
ΔExternal s f 7s 1st series_ ΔExternal sec s f 7s 2d se	ries1957	A-0 A-0	$\overline{41}$	40 40 41 41	3 16	21 45 19½ 45
△External sec s f 7s 3rd sec △Antwerp (City) external 5s_	1958	A-O J-D	100	38½ 40 100 100	6 7	18½ 45 98 103
Australia (Commonw'lth) 5s o	1955	J- <i>J</i> F- <i>A</i>	100 93½	9934 100 92½ 93½	84 16	$99\frac{1}{2}$ $109\frac{7}{8}$ $92\frac{1}{2}$ $102$
10-year 31/4s	1967	J-D J-D	$92\frac{3}{8}$ $90\frac{3}{8}$	921/8 921/2 897/8 903/8	80 50	91¾ 94¾ 87¾ 91½
15-year 3%s	1962	J-D F-A		$91\frac{\%}{8}$ $91\frac{\%}{8}$ $89\frac{\%}{8}$	28 56	90% 101 88 99%
External s f 6s	1955	M-S J-J	1071/2	104 104 ½ 107 ¼ 107 ½	12 11	102 107 1/8 106 109
External s f 7s	R 1941	J-D J-D	1151/2	115½ 115½ *63	15	107% 116 56 70
Stamped pursuant to Plan (Int reduced to 3.5%)	1978	J-D A-O	643/4	*50 '56 63½ 64¾	2	44 60
(Int reduced to 3.375%	n A ) 1979	A-O		52 521/2	14	55 73½ 43½ 63
Stamped pursuant to Plan (Int reduced to 3.375%	n A	A-0 A-0		*64 <sup>3</sup> / <sub>4</sub> 51 51	1	55 73½ 44 63
Stamped pursuant to Pla	1952	J-D	63	63 64	2	56 70
(Int reduced to 3.5%)  5% funding bonds of 1931  Stamped pursuant to Pla	que1951	J-D	_	*50 54		44 591/2
Int reduced to 3.375%	)1979 Plan B)—	A-0		53 53	5	43 61
3%s Series No. 1			58	58 58 58 60	17	55% 65% 55% 65%
3%s Series No. 3 3%s Series No. 4			581/2	58 58½ *55 58¾	5	55½ 65¾ 55½ 65%
3348 Series No. 5 3348 Series No. 6				58½ 59 *65 68	51	55½ 65 68 69%
334s Series No. 7				65 65 *65 74	1	65 85 76 83 1/2
3%s Series No. 9 3%s Series No. 10				*81 *65 731/4		78¼ 83½ 73¼ 83½
3%s Series No. 11 3%s Series No. 12				56½ 56½ *56 60	1	55 62 % 56 % 61
3%s Series No. 13 3%s Series No. 14				61 61 1/8 *56 61 3/4	17	57 63 55 62 1/4
3%s Series No. 15 3%s Series No. 16				56½ 56½ *56 59	7	55½ 62⅓ 55½ 62⅓
3%s Series No. 17 3%s Series No. 18	2	- Ab		*56 62½ *50 60	3/8*	55% 61% 62¼
3%s Series No. 19 3%s Series No. 20				56½ 56½ *56 63	2	55 62 55 61
33/4s Series No. 21 33/4s Series No. 22 33/4s Series No. 23				*56 62 *56½ 62		54¾ 62 54⅓ 62
34s Series No. 24 34s Series No. 25				e56 56½ *56 59	9	54½ 62½ 60 63
3%s Series No. 26 3%s Series No. 27				*56 59 *56 63 *56 59		54½ 62 57½ 62
3%s Series No. 28 3%s Series No. 29				58 58	$\bar{1}\bar{0}$	55½ 62⅓ 56½ 62
3% Series No. 30 Brisbane (City) s f 5s		<u></u> м-в	96	*56 6134 96 96		55 62 54% 62
Sinking fund gold 5s	1958	F-A J-D	96 100½	96 96 100 1/8 100 1/2	9 2 21	96 102 96 104 100 10234
Sinking fund gold 6s Buenos Aires (Province of)— External s f 4½-4¾s	1975	M-N	100 /2	*9935		100 102¾ 99½ 101⅓
3% external s f \$ bonds	1984	J-J		*100		92½ 100⅓
Canada (Dominion of) 4s 25-year 3 <sup>1</sup> / <sub>4</sub> s	1961	A-O J-J	106 	105 1/8 106 105 1/8 105 1/2	50 69	104 109 1/4 104 1/2 110 1/2
ΔCarlsbad (City) 8s ΔChile (Rep) External s f 7	7s1954	J-J M-N	211/2	* 75 21½ 21½	ī	64 82 20½ 26¾
AChile (Rep) External s f 7 A78 assented AExternal sinking fund 6s	1942	M-N A-O		*21 23	==	$\begin{array}{ccc} 19 & 27\frac{1}{2} \\ 20\frac{5}{8} & 27\frac{3}{4} \end{array}$
Δ6s assented ΔExtl sinking fund 6s Δ6s assented ΔRy external s f 6s	Feb 1961	A-O F-A	213/4	21% 22	27	19¼ 27¾ 18¾ 28
ARy external s f 6s	Jan 1961	F-A J-J		211/8 213/8	3	18% 27% 20% 28%
AExtl sinking fund 6s	_Sep 1961	J-J M-S M-S	211/2	$21\frac{3}{8}$ $22\frac{1}{8}$ $22\frac{1}{4}$ $22\frac{1}{4}$ $21\frac{1}{4}$ $21\frac{1}{2}$	33	18 1/8 27 3/4 19 1/4 28 1/8
Δ6s assented ΔExternal sinking fund 6s_ Δ6s assented	1962	M-S A-O A-O	21 1/4		18	18¼ 27¾ 22 25½
△External sinking fund 6s. △6s assented	1963	M-N M-N		21 1/8 21 1/4 	9	19¼ 27¾ 23 26¾ 19 27¾
ΔChile Mortgage Bank 6½s. Δ6½s assented	1957	J-D				23% 23%
△Sinking fund 6¾s	1961	J-D J-D J-D		*18¾ 20 19½ 19½ *18¾	5	17¾ 26½ 19½ 25½ 17¾ 27
Δ6%s assented ΔGuaranteed sink fund 6s Δ6s assented	1961 1961	A-O A-O	 19	*18¾ 	2	17¾ 27 23½ 27 17¾ 27
AGuaranteed sink fund 6s_	1962 1962	M-N M-N	19	1834 19	-3	21 26 17¾ 27
ΔChilean Cons Munic 7s Δ7s assented ΔChinese (Hukuang Ry) 5s	1960 1960	M-S M-S		181/8 181/8	-4	21 25% 17% 25%
Colombia (Republic of)-		J-D	7%	7% 7%	1	75% 161/2
Δ6s of 1928 Δ6s of 1927	Oct 1961	A-O J-J		72 73 *72	2	72 90 72 90
3s external s f \$ bonds	1970 1947	A-O A-O		45 46¾ *36	98	41% 62½ 42 53
		M-N F-A		*36 *36	.==	50 54½ 48 50
For foctnotes see page 2	9.					

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range :	Since ry 1
Copenhagen         (City)         58         1952           25-year         gold         4½e         1953           ACosta         Rica         (Rep of)         7s         1951           Cuba         (Republic of)         5s of 1914         1949	J-D #-N M-N #-8	84 ¾ 82 16 ½	Low High 82½ 85 82 82 16¼ 16½ 102% 102%	No. 11 6 4 2	Low 79	High 971/a
## 1949 ## 1949 ## 1949 ## 1949 ## 1949 ## 1949 ## 195	F-A J-J A-O A-O	107½ 115	82 82 16½ 16½ 102¾ 102¾ 101¼ 101¼ 114 114¾ 107½ 107½ 115 115 *113 —	4 4 2 1	100% 1 111½ 1 104 /s 1 112½ 1	104 ½ 116 ⅓ 107 ½ 115 ½ 115 ½
	A-O		* 8778		88	901/2
ADenmark 20-year ext   6s.   1942	J-3 F-A A-O	96 101 95½ 88¾	94 97 101 101 93 95½ 86 88½	34 1 13 30	83 1/8 1 101 1 81 1/8 1 75 1/8 1	101 102½
## Salvador (Republic of) —  4s extl s f \$ Jan 1, 1976  3½s extl s f \$ Jan 1, 1976  35 extl s f \$ Jan 1, 1976  AEstonia (Republic of) 7s 1967	J-J J-J J-3 J-J	  151/8	*54½ 62 *41½ *37¾ 40 15⅓ 15⅙		53 39	62 531/4 48 35
French Republic extl 7s1949 Greek Government—	M-S	98	98 98	1		105
△7s part paid1964 △6s part paid1968			*9 10 838 838	- <u>ī</u>	9 7	163/8 153/8
Helsingfors (City) ext 6½s1960 Irish Free State extl s f 5s1960	A-O <b>M-N</b>		$74\frac{1}{2}$ $74\frac{1}{2}$ 104 104	2 2	74 ½ 1	100 1/8 1 <b>05</b>
ΔJugoslavia (State Mtge Bk) 7s1957 ΔMedellin (Colombia) 6½s1954 Mexican Irrigation—	A-O J-D	401/2	*55/8 9 401/2 401/2		5 % 29	12 45
Ass'td to Nov 5, 1942, agree_1968	M-N J-J	91/8	9 9 1/8  * 15 1/2 * 10 17 3/4 * 7 1/2 7 1/2	15	9 8 1/a	9 1/8 9 1/8
Δ Mexico (US) extl 5s of 1899 £1945 ΔAssenting 5s of 18991945 ΔAss'td to Nov 5 1942 agree 1963	1-1 6-1 6-1		*151/2	ar sa	161/2	181/8
Assenting 5s of 1899 1945  Assenting 4s of 1904 1954  Assenting 4s of 1904 1954  Assenting 4s of 1910 1945	J-D J-J		*7½ *6½ 7½		11½ 11% 7	15½ 11¾ 10
2 A S S C C NOV 3, 1942, agree_1963	J-J J-J		¢9½		10	14
<b>♣∆Treasury</b> 6s of 1913 assent1933 <b>△Ass'td</b> to Nov 5, 1942, agree_1963	7-7 7-3		*16 115% 115%		111/2	123/4
Minas Geraes (State)—  ASec external s f 6½s1958  Stamped pursuant to Plan A	M-8		351/4 351/4	43	33	401/2
Stamped pursuant to Plan A (Int reduced to 2.125%)2008 ABec external s f 6½s1959	M-8		351/4 351/4	15	26 1/2 35 1/4	33 ½ 40 ½
Stamped pursuant to Plan A (Int reduced to 2.125%)2008	-				287/8	33
Netherlands (Kingdom) 3\( 4\)\( 8\)\( 8\)\( 1957\)   Norway (Kingdom ot) 4\( 4\)\( 8\)\( 1965\)   External sink fund 4\( 4\)\( 8\)\( 1965\)   4\( 8\)\( 8\)\( 1965\)   4\( 8\)\( 8\)\( 1963\)   3\( 4\)\( 8\)\( 8\)\( 6\)\( 1963\)   1957\  Municipal Bank extl s f 5\( 8\)\( 1970\)   1955\  1970\  Oslo (City) sink fund 4\( 4\)\( 8\)\( 8\)\( 1955\)   1970\	M-N M-8 A-O F-A A-O J-D A-O		96 1/4 96 3/8 99 90 1/2 97 98 3/8 98 58 3/4 96 3/4 100 101	9 4 16 11 11	98 96	105¾ 105¾ 98½ 105
Panama (Republic)       —       1963         AStamped assented 5s       —       1994         Ext sec.net, 3½s series B       —       1967         APernambeco (State of) 7s       —       1947         Stamped pursuant to Plan A (Int reduced to 2.125%)       —       2008	M-N J-D M-8 M-8	=-	100 <sup>5</sup> / <sub>3</sub> 100 <sup>5</sup> / <sub>8</sub> 99 <sup>1</sup> / <sub>4</sub> 99 <sup>1</sup> / <sub>4</sub> *105 <sup>3</sup> / <sub>4</sub> 35 35	2 9 	99 99 1/8 105 1/2 32 1/2	102½ 101 105¾ 40
(Int reduced to 2.125%)2008  APeru (Rep of) external 7s1559  ANat loan extl s f 6s 1st ser1960  ANat loan extl s f 6s 2d ser1961	M-S M-S J-D A-O	17 17 1634	$\begin{array}{cccc} 29 & 29 \\ 17 & 18\frac{1}{4} \\ 17 & 18\frac{5}{8} \\ 16\frac{3}{4} & 17\frac{7}{8} \end{array}$	5 48 137 29	24 ½ 16 15 15	36 22 21% 21%
\$\( \)\text{Poland}\( \) (Rep of) gold 6s         1940           \( \) \( \) \text{assented}         1958           \( \) \( \) \text{Stabilization loan s f 7s         1947           \( \) \( \) \( \) \text{assented}         1968           \( \) \( \) External sink fund gold 8s         1950           \( \) \( \	A-O A-O A-O J-J J-J J-D	=======================================	*9 *8½ *163a 23 *8½ 10 *10 12 *8½ 10 *34½		19 8 26 756 101/2 758 33	21 29½ 21½ 21½ 24¾ 21 38
Stamped pursuant to Plan A [Int reduced to 2.375%]2001 AExternal loan 7/2s1966 Stamped pursuant to Plan A		4-	*271/8 29 *34	70	29 32	33 39½
(Int reduced to 2.25%)2006  ARio de Janeiro (City of) 8s1946  Stamped pursuant to Plan A	<i>J-J</i> A-O		*24 1/8 31 36 1/2 36 1/2	4	25 34	33 41
(Int reduced to 2.375%)2001	A-O	***	*28 2738		26	351/2
Stamped pursuant to Plan A (Int reduced to 2%)2012	F-A F-A		*34 38 *25% 26%		31 25 1/4	39½ 35
Rio Grande do Sul (State of)—  A8s extl loan of 1921———————————————————————————————————	A-Q		*35 40	-	34	40%
Stamped pursuant to Flan A (Int reduced to 2.5%)1999 A6s external sink fund gold1968	$\bar{J}$ - $\bar{\mathbf{D}}$		*28 32 *32½ 35		$\frac{26\frac{1}{2}}{30}$	35 37½
(Int reduced to 2%)2012 A7s external loan of 19261966	J-D M-N		*23 26 33½ 33½	ī	23 31	31 39
Stamped pursuant to Plan A (Int reduced to 2.25%)2004  A7s municipal loan1967	J-D		25 25	2	24 1/8 33	32 39
Stamped pursuant to Plan A (Int reduced to 2.25%)2004	7-15		*241/8		25	311/2
\$4San Paulo (City) 8s1952	M-N		*341/2 41		35	42
Stamped pursuant to Plan A (Int reduced to 2.375%)2001  46½s extl secured s f1957	M-N	351/2	*26 35½ 35½	2	27 1/8 31 1/4	37 42
Stamped pursuant to Plan A (Int reduced to 2%)2012		29	29 23	5	241/4	41
					0	

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# NEW YORK BOND RECORD RANGE FOR WEEK ENDING OCTOBER 17

	-	-	***************************************	KAN	TON WEEK	ENDING OCTOBER 17		-			-
New York Stock Exchange		Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	January 1  Low High	BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
Stamped pursuant to Plan A	3-3) 3-3	.==	*46	****	48 68 48 64½	‡Central of Georgia Ry— §△1st mtge 5sNov 1945 §△Consol gold 5s1945	F-A M-N	51%	92½ 92½ 50% 51½	8 74	79 102½ 39 67½
(Int reduced 2.5%)1999  **Res external1950  Stamped pursuant to Plan A	J-J		46 46	<b>i</b>	46 67	△Ref & gen 5½s series B1959 △Ref & gen 5s series C1959	A-O A-O	10	9 1/4 9 1/2 9 10 1/4	68	8 17½ 8 17¼ 8 17¼ 42½ 66½
(Int reduced 2.5%)1999  A7s extl water loan1956  Stamped pursuant to Plan A	3-1 M-8		*36 44 * 501/4		42 65 48 561/a	AChatt Div pur money gold 4s_1951 \$△Mobile Div 1st gold 5s1946 Central Illinois Light 3½s1966	J-D J-J A-O	==	*48 59½ * 19% *108%		20 27 108 109 1/6
(Int reduced to 2.25%)2004  6s extl dollar loan1968  Stamped pursuant to Plan A	J-J J-J		* 45 *38 45		42 1/8 59 40 1/2 60	‡∆Cent New Eng 1st gtd 4s1961 ‡∆Central of N J gen gold 5s1987	J-J J-3	34 33 1/4	32½ 34 32½ 33½	53 118	65 86 25½ 41 24½ 40
(Int reduced to 2%)2012	A-0 A-0		33 33 *83 91	2	33 55 85 911/m	Δ5s registered 1987 ΔGeneral 4s 1987 Δ4s registered 1987 Central New York Power 3s 1974	J-J Ā-Ō	28 33 102½	271/8 28 33 33 1021/2 1021/2	10 4 23	24 36 ½ 24 ¼ 33 102 108
Stamped pursuant to Plan A (Int reduced to 3.5%)1978 Serbs Croats & Slovenes (Kingdom)—	A-0	evals	*74 761/2	10	65% 80% 5 10½	Central New York Power 3s1974 Central Pacific 1st ref gtd gold 4s_1949 1st & ref series A	F-A	103 1/8	103½ 103%	16	102 108 103½ 105% 103¼ 107
Δ8s secured external1962 Δ7s series B sec extl1962 ΔSilesia (Prov of) extl 7s1958	M-N M-N J-D	; = '	5 5½ 5 5 *15 19 * 12	10 5	4 <sup>3</sup> / <sub>4</sub> 10 <sup>7</sup> / <sub>8</sub> 21 26	(4¼% to Aug 1 1949)1974  \$ΔCentral RR & Banking Co 5s stamp (partial redemption)_1942 Champion Paper & Fibre deb 3s_1965	F-A		* 104¾ 44½ 44½ *99¾ 101	2	39 511/4
Δ4½s assented1958  Sydney County Council 3½s1957  ΔUruguay (Republic) extl 8s1946	J-D J-J F-A		*12 95½ 95¾ *120 140	5	1234 2034 95½ 101½	Champion Paper & Fibre deb 3s1965 Chesapeake & Ohio Ry	J-J M-S	132	*995% 101 132 1321%	15	101 104 % 132 143 ½ 103 % 107
ΔExternal sink fund 6s1960 ΔExternal sink fund 6s1964	M-N M-N		*120 *120		121 130	Ref & impt M 3½s series E1996 R & A Div 1st cons gold 4s1989	M-N F-A J-J	104 1/4 104 3/8	104 104 104 104 104 105 104 105 107	9	103 % 107 103 ½ 107 ¼ 126 132
34-4-41/s (\$ bonds of 1937)— External readjustment———————————————————————————————————	M-N M-N J-D	905/8 893/4	90 90% 89 89% *89 90	26 29	86¼ 100 83¼ 100¾ 85 100	2d consol gold 4s1989 Chicago Burlington & Quincy RR— General 4s1958	J-J J-J		* 124 111¾ 111¾	6	124 124 111 <sup>3</sup> 4 114 <sup>5</sup> 6
8%-4%-4% extl conv1978 4-4%-4%s extl readjustment1978 3%s extl readjustment1984	J-D F-A <b>J-</b> J		*89 90 96 96½ * 89%	7	93 102 84½ 90	General 4s1958  1st & ref 4½s series B1977  1st & ref mtge 3½s1985	F-A F-A	. ==	112 1/4 112 1/2 100 100 1/4	10 12	112 1/4 115 % 98 3/4 104
∆Warsaw (City) external 7s1958 △4½s assented1958	F-A F-A		*10 16 * 7 <sup>3</sup> / <sub>4</sub>		18 21½ 7½ 17½	Ist & ref mtge 2%s1970 Chicago & Eastern Ill RR—  \[ \Delta \text{Gen mtge inc conv 5s} = 1997	F-A J-J	381/4	*95 96 36½ 39	150	94% 100% 25 44%
Adams Express coll tr gold 4s1946 Alabama Great Southern 31/s 1967	M-S		101 15 101 15 *104 1/4	MPANDES	100% 101% 104 105	1st mtge 3¾s ser B1985 Chicago & Erie 1st gold 5s1982 Chicago Gt West 1st 4s series A1988	M-N M-N J-J	118 ½ 79 ½	75 75 118½ 118½ 79½ 81	12 6 13	73 88½ 118½ 140 79½ 88
Alabama Great Southern 3¼s1967 Alabama Power 1st mtge 3½s1972 Albany & Susquehanna RR 4½s1975	M-N J-J A-O		*104 ¼ 107 % 107 % *103 105	10	106% 109% 104 108%	ΔGen inc mtge 4½sJan 1 2038  ‡Chicago Ind & Louisville Ry—	J-J	79 1/2	52% 53	15	45 5614
Alleghany & Western 1st gtd 4s_1998 Allis-Chalmers Mfg 2s debs1956 Amer & Foreign Pow deb 5s2030	A-O M-S <b>M-S</b>	1071/4	*88 88½ *100¼ 107 107¼	128	87 100 100 1 101 14 106 108 1/2	Δ1st mtge 4s inc ser A1983 Δ2d mtge 4½s inc ser A2003	<b>J-J</b> J-J J-J	391/4	51 52½ 39 39¼ 88½ 88½	7 25 3	49½ 66⅓ 32 45¾ 87 99
American Telephone & Telegraph Co.— 2%s debentures1980 2%s debentures1975	F-A A-O	96 97%	95% 96¼ 96¼ 98	87 111	95% 103¼ 96¼ 103¾	Chicago Ind & Sou 50-year 4s1956 Chic Milw St Paul & Pac RR— 1st mtge 4s ser A1994	J-J J-J	105	1043/4 105	29	1041/2 105%
2%s débentures1986 2%s conv debentures1961 2%s debentures1983	J-J J-D	91 7/8 109	91¼ 92¼ 108% 110%	133 1,446 35	91 <sup>1</sup> / <sub>4</sub> 100 <sup>1</sup> / <sub>2</sub> 108 <sup>1</sup> / <sub>8</sub> 119 <sup>3</sup> / <sub>4</sub> 95 <sup>3</sup> / <sub>4</sub> 101 <sup>3</sup> / <sub>4</sub>	Gen mtge 4½s inc ser A_Jan 1 2019 4½s conv inc ser BJan 1 2044 Chicago & North Western Ry—	Apr Apr	693/4 541/2	69½ 70¾ 53¼ 55	98 180	69 88¾ 49 64½
23/48 debentures1987 27/68 debentures1987 Amer Tobacco Co deb 3s1962 Calls honds	A-O J-D A-O	96 98 1/4 102 1/4	95¾ 96¼ 98 98½ 102¼ 102%	35 50 171	98 102 1/4 102 1/4 105 1/2	2nd mtge conv inc 4½s_Jan 1 1999 1st mtge 3s ser B1989 \$\$\times\$Chicago Railways 1st 5s stpd	Apr J-J	$\frac{63\%}{97\%}$	635% 6434 9734 9734	99	61¼ 83¼ 97¾ 101¾
3s debentures 1969  Anglo-Chilean Nitrate deb 1967	A-O Jan	103 1/8	103 103½ *103½	78	101¼ 101¼ 103 106½ 97½ 103½	25% partial redemption1927 Chicago Rock Isld & Pacific Ry—	F-A J-J	 813'8	82% 82% 81 87½	9 206	59 82 % 66 1/s 88
Ann Arbor 1st gold 4s1995 A P W Products Co 5s1966 Atchison Topeka & Santa Fe—	A-O	Ŧ	84½ 84½ *95 97¼	1	84½ 95⅓ 95 97¼	AGeneral 4s1988  ACertificates of deposit  \$△Refunding gold 4s1934	J-J A-O M-S	53	52 5534	445	78 1/2 84 5/8 39 55 3/4
General 4s1995 Adjustment gold 4sJuly 1 1995	A-O Nov M-N	122 110	122 122 $\frac{1}{2}$ 1 $\overline{10}$ 1 $\overline{10}\frac{1}{2}$	$\frac{71}{9}$	122 132 116 118 110 11934	\$\Delta \text{Secured } 4\frac{1}{2}\text{s series } A \text{\$\text{\$\sigma}\$} \text{\$\text{\$\text{\$\sigma}\$} \text{\$\text{\$\text{\$\cong old }} 4\frac{1}{2}\text{\$\sigma}\$} \text{\$\text{\$\cong old }} \text{\$\text{\$\cong old }} \text{\$\cong old } \text{\$\cong old } \$\cong old	M-S M-N J-D	57½ 21¾	56 1/4 61 3/8 17 1/8 22 1/8 *101 105	101 1,164	42 1/8 62 1/2 12 1/2 27 1/2 101 1/2 105
Stamped 4s	M-N M-N				110 119% 103½ 107	Gold 3½s1951 Memphis Div 1st gold 4s1951 Chie Terre Haute & Steastern Ry	J-D J-D	97	97 99	3	97 100
Atlantic & Danville Ry 1st 4s1948	M-S J-D J-J	104 ½ 105 ¼ 31	104½ 105⅓ 105¼ 105½ 29½ 31	16 16 25	104 107¾ 104½ 111¼ 28 41	Chic Terre Haute & S'eastern Ry— 1st & ref M 2¾-4¼s1994 Income 2¾-4¼s1994	J-J J-J	$\bar{7}\bar{7}$	*81¼ 86 77 77½	-6	80 1/4 93 1/4 76 85
Second mortgage 4s	3-J <b>J-3</b>	31	29½ 31 20 20 100½ 100¾	25 1 30	17½ 30¼ 100½ 103¾	1st mtge 3 %s series F1963	J-J	101½ 101	101½ 101½ 101 101	11 2	101½ 107½ 101 106¼ 103 108¼
*	В	1			*	1st mtge 2%s ser G1963 Chie & West'n Indiana conv 4s1952 1st & ref 4¼s series D1962 \$\dagger\$\Delta\chids Co deb 5s part paid1943	J-J M-S A-O	103	103 103 103 104% *251/4	3 5	103 108 1/4 103 107 3/4 24 3/4 34 1/2
Beltimore & Ohio RR—  1st mtge 4s.———July 1 1948  Stamped modified honds		9. 84	84 861/2	28	84 101	\$\triangle Debentures 5s part paid1957 \$\triangle Choctaw Okia & Gulf cons 5s_1952	A-O		*25 ½ 82 ½ 82 ½ 101 ¼ 101 ½	 6 17	24 % 34 % 60 82 ½ 101 105 ½
Stamped modified bonds 1st mtge 5% (interest Fixed at 4%)July 1 1948	A-O	86	86 891/2	45	86 101	Cinc Gas & Elec 1st mtge 24s1975 Cincinnati Union Terminal— 1st mtge gtd 33s series E1969 1ct mtge 23s ser. G 1974	F-A		*111 * 101		111 113 1/8 101 105 18
S'western Div 1st mtge 5% (fixed int at 3½%)1950 Conv 4½s incomeFeb 1 2010		461/2	74% 74½ 46½ 47½	3 259	70 89 35 59	1st mtge 2¾s ser G1974 City Ice & Fuel 2¾s debs1966 City Investing Co 4s debs1961			* 101 * 97 83 841/4	$\frac{1}{21}$	101 105 ls 97 99 81 88
Ref & gen mtge 5% (2% fixed and 3% contingent interest)—	Мау <b>J-D</b>	46½ 58½	58½ 60	63	54 74	Cleve Cin Chic & St Louis Ry— General gold 4s————————————————————————————————————	J-D		831/8 831/8	2	83 1/8 98 1/2
Series G	J-D M-S M-S	58½ 58¼	581/2 591/2	63 80 18	54 74 51½ 73½ 52 73½	General 5s series B21993  Ref & impt 41/2s series E1977  Cin Wab & Mich Div 1st 4s1991	J-D J-J J-J	72 	$^{\circ}_{-1}$ 103 71 $\frac{1}{2}$ 72 $\frac{3}{4}$ 67 $\frac{1}{2}$ 67 $\frac{1}{2}$	$\frac{\bar{4}\bar{4}}{1}$	65 1/2 82 3/4 64 1/4 80 3/4
Ref & gen mtge 6% (2%% fixed and 3%% contingent interest)— Series Jdue Dec 1 1995	J-D	70	70 7034	39	60 84%	Cin Wab & Mich Div 1st 4s1991 St L Div 1st coll tr gold: 4s1990 Cleveland Elec Illum 3s1970 Cleveland & Pittsburgh RR	M-N	$105\frac{1}{8}$	*821/4 897/8 1051/2 106	$\overline{64}$	$\begin{array}{ccc} 90 & 96\frac{1}{2} \\ 105\frac{1}{2} & 109\frac{1}{2} \end{array}$
Pgh Lake Erie & West Va Ref 4s series A1980 Toledo Cinn div ref 4s A1959	M-N J-J	79 %	84 85	21 12	84 97 79 96	Series C 3½s gtd	F-A		1021/2 1021/2	1	102½ 104 103¾ 104 100% 108½
Bangor & Aroostook RR— Con ref 4s1951	J-J	91	90 911/8	10	90 981/2	Cleve Short Line 1st gtd 4½s1961 Cleveland Union Terminals Co— 1st mtge 5½s series A1972	A-O A-O		102½ 102½ 106 106 102½ 103½	3	100 % 108 ½ 105 109 102 ½ 107 ½
4s stamped1951 Beech Creek Extension 1st 3½s1951	J-J A-O	91 92 1251/4	91 92	16 16	90 98 ½ 90 % 100 125 ½ 129	1st mtge 5s series B1973 1st mtge 4½s series C1977	A-O	102½ 100¾		16 23	102½ 107½ 100⅓ 106¾
Bell Telephone of Pa 5s series C_1960 Beneficial Indus Loan 2½s debs_1961 Bethlehem Steel Corp— Cons mtds 234s ser I 1970	A-O M-N		97 97	6	95½ 100¼	Colorado & Southern Ry—  4½s (stamped modified)1980  Columbia Gas & Elec 3½s debs1971	M-2	103	50 52½ 103 103¼	49 9	44 <sup>3</sup> / <sub>4</sub> 63 <sup>1</sup> / <sub>2</sub> 103 106 <sup>7</sup> / <sub>8</sub>
Cons mtge 234s ser I1970 Cons mtge 234s ser J1976 Boston & Maine RR—	J-J M-N	99½	*99 1/8 100	53	99¼ 103½ 99¼ 103¼	Columbia Gas & Elec 31/4s debs1971 Columbus & H V 1st extl gold 4s1948 Columbus & Sou Ohio El 31/4s1970	A-O M-S		*103 103 ¼4 *102 * 107 ½ * 114		103 106 % 102 % 103 ½ 108 110 % 114 114
1st mtge 5s series AC1967 1st mtge 5s series II1955 1st mtge 4%s series JJ1961	M-N A-O		* 101½ *101½ =_ * 92%		98¾ 101 100¼ 104 96½ 96½	Columbus & Tol 1st extl 4s1955 Commonwealth Edison Co— 1st mtge 3s series L1977	F-A	105 1/2	105 1/8 105 3/4	19	105 109%
1st mtge 4%s series JJ	J7	79½ 51¾	79½ 80% 51% 52½	14 49	96 1/2 96 1/2 79 1/2 91 1/2 42 66 27 1/2 57	Conn Ry & L 1st & ref 4½s1951 Conn River Pwr s f 3¾s A1961 Consolidated Cigar Corp 3¼s1965	J-J F-A		*107 1053/4 1053/4 103 103	2 5	108 1/4 108 3/6 105 1/2 108 102 1/2 104 3/4
Bklyn Union Gas 4s debentures1969	M-S	  97%	*105 *104 1051/4	  5	105 1/4 1075%	Consolidated Edison of New York—  3½s debentures1958  1st & ref mtge 2¾s ser A1982	J-J M-S	$102\frac{1}{2} \\ 99\frac{1}{2}$	1023/8 1021/2 983/4 997/8	7 12	1023/8 1043/4 983/4 1035/8
Gen mtge 2%s1976  Buffalo Niagara El 1st mtge 2¾s_1975	J-J	97% 	97% 97% 100 100½	5 37	97% 103¼ 100 104	1st & ref mtge 2%s ser B1971 1st & ref mtge 2%s ser C1972	J-D	97 ½ 100 ¼	$97\frac{1}{2}$ $96\frac{1}{2}$ $100$ $100\frac{3}{8}$ $46\frac{7}{8}$ $47\frac{1}{2}$	45 19 51	$ \begin{array}{cccc} 97\frac{1}{2} & 101 \\ 100 & 103\frac{3}{4} \\ 30 & 51\frac{7}{8} \end{array} $
Buffalo Rochester & Pgh Ry— Stamped mcdified (interest at 3% to May 1 1947) due1957		60%	4	49	55% 72	ADebenture 4s 1956	J-J J-J	1015/8	46½ 47¼ 47½ 47½	23 15 53	34 51 1/8 33 1/2 51 1/8 101 1/2 106 3/4
#Burlington Cedar Rap & Nor— ‡△1st & Coll 5s1934 Bush Terminal 1st 4s1952	A-0	50%	36½ 38% *99½ 101	141	25 39 99 103%	Consumers Power 1st mtge 2/85_1975 Continental Baking 3s debs1965 Cruchle Steel 1st mtge 3/851966	J-J M-N	1003/4	100¾ 100¾ * 99	2	100½ 104 98¾ 101%
Bush Terminal 1st 4s1952 Consolidated 5s1955 Bush Term Bldgs 5s gtd1960	J-J	105 1/2	95 95	1 6	99 103% 91 97 105 106%	ΔCuba Northern Ry 1st 5½s1942 ΔDeposit receipts ΔCuba RR 1st 5s gold1952	<b>J</b> D <del>J-J</del>		*53½ 54½ 42½ 43	4 12	49 1/8 63 1/2 39 52 1/4 76 1/2 86 1/2
		С		141		ΔCuba RR 1st 5s gold1952 ΔDeposit receipts1946	J-J J-D	375/8	37% 38 39 39 38½ 38½	35 10 10	32 44 <sup>3</sup> / <sub>4</sub> 36 46 36 45 <sup>1</sup> / <sub>2</sub>
California Elec Power 1st 3s	J-D M-N		* 104 104 104 <sup>3</sup> / <sub>4</sub>	÷	104% 106 104 107	Δ6s ser B deposit rcts1946	j <b>J</b> -D		12 30 1/2	10	10 72
Canadian National Ry— Guaranteed gold 4½s————————————————————————————————————	J-J	104½ 114%	104½ 106	12	104½ 113	Dayton Pr & Lt 1st mtge 23/451975	<b>I</b>	101	1003/4 101	11	100½ 104%
Guaranteed gold 5sOct 1969 Guaranteed gold 5s1970 Guaranteed gold 4%s1955	J-J J-D	114%	110 110 *110 1105%	3 4 -1	114¼ 120% 109% 113% 109½ 114½ 113% 119¼	Dayton Union Ry 31/4s series B1965	J-D A-O	93%	*103½ *101¾ 102¼	38	101 % 105 93 99
Guaranteed gold 41/2s 1955 Guaranteed gold 41/2s 1956 Guaranteed gold 41/2s 1951	J-J A-O F-A	112 1/8 107 1/2	114 1 114 1 114 1 1 1 1 1 1 1 1 1 1 1 1	1 39 24	113½ 119½ 112% 119%	Delaware & Hudson 4s extended 1963 Delaware, Lack & West RR Co-	M-N	33 <sup>1</sup> /8	*78¾	,	77 90
Can Pac Ry 4% deb stk perpetual Carolina Clinchfield & Ohio 4s1965	F-A	100 1/8		116 3	943/4 107	1st & ref M 5s ser C1973 AIncome mtge due1993	M-N	5534	48 49	12 36	42¾ 58¾ 49 62¼
Carthage & Adirondack Ry— 1st mtge gtd 4s————————————————————————————————————	F-A A-O	103	65 65 102% 103	1	631/2 78	Delaware Power & Light 3s1973 Denver & Rio Grande West RR—	Ā-0	55¾ 	55¼ 56 106½ 106½	36 15	49 62½ 106¼ 109¾
ACent Branch U P 1st gold 4s 1948	F-4	103	102% 103 102% 102% *72 75	45 36 		Denver & Rio Grande West RR—  1st mtge ser A (3% fixed  1% contingent int)1993		79 1/4	791/4 801/2	50	78 89 %
For footnotes see page 29.							10000				

# NEW YORK BOND RECORD RANGE FOR WEEK ENDING OCTOBER 17

BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
Denver & Rio Grande West (cont)— \[ \triangle Income mtge ser A (4\\\\ \pi \) (4\\\\\ \pi \) (contingent int)	Apr	50	Low High 50 503/4	No.	Low High 38 1/2 59 1/2	Kentucky & Indiana Term 41/281961 Stamped	77 77 77 77	= .	*40 57 * 106½ *112½		53 68 ½ 106 ¼ 108 112 ½ 112 ¾
contingent int) 2019 Denver & Salt Lake— Income mtge (3% fixed 1% contingent int) 1993 Detroit Edison 3½s series G 1966	J-J M-S	703/4	69 7034 10734 10734	. 9 1	69 73½ 106¼ 109	4 1/25 unguaranteed 1961 Kings County El L & P 6s 1967 Koppers Co 1st mtge 3s 1964 ‡ AKreuger & Toll 5s ctfs 1959	J-J A-O A-O M-B	1 1	* 102½ * 184¾ 101¼ 101¾ 1½ 1½	38 6	102½ 102½ 180 187 101 105¾ 1¼ 3%
Detroit & Mackinac 1st lien gold 4s 1995  ASecond gold 4s1995	J-D J-D J-D	107¾  	105 105 % 70 70 *55 65	37 5 -7	105 109½ 62¾ 70 50⅓ 55		<u>r</u>	1			A 9
Detroit Term & Tunnel 4½s1961 Det Tol & Ironton RR 2¾s ser B1976 Dow Chemical 2.35s debs1961	M-N M-S J-J	89% 37¼	103 3/4 104 1/8 89 3/8 89 3/8 98 1/8 99 36 5/8 37 1/4	7 1 60 13	103 <sup>3</sup> / <sub>4</sub> 110 <sup>1</sup> / <sub>2</sub> 89 <sup>3</sup> / <sub>8</sub> 94 <sup>1</sup> / <sub>2</sub> 98 <sup>1</sup> / <sub>8</sub> 101 <sup>1</sup> / <sub>8</sub> 30 <sup>3</sup> / <sub>4</sub> 37 <sup>1</sup> / <sub>4</sub>	Lake Sh & Mich Sou gold 3½s	J-D J-D		*97 98¾  90 90½	21	99 103 <sup>3</sup> / <sub>4</sub> 96 99 <sup>1</sup> / <sub>2</sub> 75% 91
\$\$\Dul Sou Shore & Atl:gold 5s_1937	J-J Ė		31/4		W174	Lehigh Coal & Navigation Co- S F mtge 3½s scr A	A-0	901/2	971/2 971/2	5	971/4 1011/6
East Tenn Va & Ga Div 1st 5s1956 Ed El III (NY) 1st cons gold 5s1995	M-N. J-J		*115½ 117% *154	=	118 121 155 155 1041/2 1061/4	Lehigh Valley Coal Co————————————————————————————————————	F-A F-A		*99½ 99½ 100 *85½ *84½ 100	5	100% 101% 99½ 101½ 83½ 87 83 87
Elgin Joliet & East Ry 3¼s1970 El Paso & S'western 1st 5s1965 5s stamped1965	M-S A-O A-O		105 ½ 105 ½ 110 110 ½ °106¾ 115	3	104½ 106¼ 104½ 112½ 105½ 113	5s stamped 1964 1st & ref sink fund 5s 1974 5s stamped 1974	7-4		*82 84½ 87	11	82 84 82 87
Erie Railroad Co-	J-J A-O J-J	65	64 ½ 65 ½ *95 99 % * 88	50 	59¼ 81 99% 102½ 88 94⅓	Leh Val Harbor Term gtd 5s	y-a J-J M-N	 66 34%	64 65½ 66 66½ 34½ 34¾	7 18 95	58 76 66½ 82 28½ 42%
ten mtge inc 4½s series A. 2015 1st cons mtge 3½s ser E. 1964 1st cons mtge 3½s ser F. 1990 1st cons mtge 3½s ser G. 2000 1st cons mtge 2s ser H. 1953 Ohio Div 1st mtge 3¼s . 1971	J-J J-J M-S M-S	. =	* 88 * 88	=======================================	88 94 % 87 94 99 % 100 ¼ 103 105 ½	4s stamped modified 2003 4s registered 2003 4½s stamped modified 2003 4½s registered 2003 5s stamped modified 2003	W-N	37	*30 32½ 36½ 37¼ *32¼ 40	95 20 23	27 39 ½ 31 45 % 33 ½ 43
	F.		jaret			Lehigh Valley Terminal Ry ext 5s_1951 Lexington & Eastern Ry 1st 5s1965 Liggett & Myers Tobacco 5s1951	M-N A-O A-O A-O		40½ 42½ 68½ 69 *123½ 128 112% 112%	2 -3	39 5234 67 80 1275 1283 112 116
Firestone Tire & Rub 3s deb1961 ‡Florida East Coast 1st 4½s1959 △1st & ref 5s series A1974	M-N J-D M-S	102 543/4	$\begin{array}{cccc} 102  {}^{5}\!\!/8 & 102  {}^{5}\!\!/8 \\ 102 & 102 \\ 51  {}^{3}\!\!/4 & 54  {}^{3}\!\!/4 \end{array}$	11 2 69	102½ 105¾ 100¼ 103¼ 50 72½	Little Miami gen 4s series A 1962 Long Island unified 4s 1949	M-N M-B M-B		1011/2 102	16	118 118 101% 102% 101% 104
△1st & ref 5s series A	<i>M-</i> S <b>M-</b> <i>N</i>	103	51¾ 54¾ *51 103 103¼	10	50 72 72 51 1/4 65 1/2 101 1/2 106	4s stamped	M-S F-A A-O M-S		101½ 101½ 110½ 110½ 103½ 103½ 106¼ 106¼	14 5 29 2	101½ 104 110½ 115% 103½ 106 105¾ 107¾
Gas & Elec of Born Go	G J-D		*104	¥	104 105%	Louisville & Nashville RR—	A-0 A-0	91	102 107½ 91 91¼ 98 99¼	3 9	102½ 108¾ 91 98¼ 96 103¾
Gas & Elec of Berg Co coms 5s1949 General Realty & Utilities Corp—  A4s conv inc debs1969 Goodrich (B F) Co 1st mtge 2 34s_1965 Grave Reity Form 1st gate 2 14s_1965	J-D M-S M-N		*104 85 1/4 85 1/2 99 100	16 16	77 86¾ 99 103⅓	1st & ref M 27%s ser G 2003:  St Louis Div 2d gold 3s 1980  Atl Knox & Cinc Div 4s 1955	м-в М-М	99 ¼ 	98 99¼ 111½ 111¾	10	96 103 1/4 111 1/2 112 1/2
Grays Point Term 1st gtd 5s1947. Great Northern Ry Co— General 5½s' series B1952 General 5s series C1973.	J-D J-J J-J	1143/4 	11434 115 12858 129	32 6	101½ 101½ 114¾ 117% 128½ 133¼	Maine Central RR 4½s ser A1960 1st mtge & coll 4s ser B1954 Manati Sugar 4s sink fund. Feb 1 1957	J-D J-D M-N	7. 50	70½ 71 * 99 88½ 90	8 24	66½ 77% 97½ 102 81½ 93
General 4½s series D1976 Gen mtge 3¼s ser N1990	J-J J-J J-J	118 99	118 120 99 99 <sup>3</sup> / <sub>4</sub> *97 99 <sup>1</sup> / <sub>2</sub>	13 11 14	118 129 99 104 <sup>3</sup> / <sub>4</sub> 98 <sup>1</sup> / <sub>4</sub> 104 <sup>1</sup> / <sub>4</sub>	Manati Sugar 4s sink fundFeb 1 1957  ^Manila RR (Southern Lines) 4s1959  May Dept Stores 2%s debs1972  Mead Corp 1st mtge 3s1966	M-N J-J J-D	***	79½ 80 * 99 *99½	9	79½ 80 99 100¼ 101¾ 103¾
Gen mtge 3½s ser O	J-J J-J J-J	91¾ 	913/4 92 83 83 *941/2 87	14 17	91¾ 985% 83 91 97 99	Metropolitan Edison 1st mtge 2%s_1974 Metrop Wat Sew & Drain 5½s1950 †\$AMet West Side El (Chic) 4s_1938	M-N A-O F-A	361/2	*100½ 102¼ 99¾ 99¾ 35% 36½	62	101 <sup>3</sup> / <sub>4</sub> 106 <sup>1</sup> / <sub>2</sub> 98 <sup>1</sup> / <sub>2</sub> 102 <sup>1</sup> / <sub>8</sub> 21 36 <sup>1</sup> / <sub>2</sub>
ΔGreen Bay & West deb ctfs A  ΔDebentures ctfs B  Greyhound Corp 3s debs  1959  Gulf Mobile & Obio RB	Feb Feb A-O	=	*62 -9½ 9½ 9½ * 101	5	62 65 71/4 91/2 101% 1041/4	Michigan Certral—  Jack Lans & Bag 3½s————————————————————————————————————	M-8 M-N J-J	. ==	*100 <sup>3</sup> / <sub>4</sub> 102 <sup>3</sup> / <sub>4</sub> 102 <sup>3</sup> / <sub>4</sub> *82 <sup>1</sup> / <sub>4</sub> 84	-3 	102% 104 80 95
Gulf Mobile & Ohio RR	3-7	681/2	* 997/8 68 68 1/2 96 1/2 965/8	16 P	100 105 ¼ 67 ¼ 86 ½ 96 ½ 101 ¾	Michigan Cons Gas 1st mige 3/25_1969 1st mige 2%s1969  ‡§△Midland of N J 1st ext 5s1940		=	107 107¾ *100⅓ 100½ 57 57¼	* 23 19	107 111 100 100% 43% 58
Gen mige inc 5s series A 2015 1st & ref 5%s series D 1969 Gen mige inc 4s ser B 2044 Guli States Util 1st M 2%s 1976	M-N	561/2		83	52¼ 72½ 100 101¾	Minn St Paul & Sault Ste Marie—  1st mtge 4½s inc ser AJan 1971  AGen mtge 48 inc ser AJan 1991	J-3 J-3	48 ½		13 27	89 97 43 58 <sup>3</sup> / <sub>4</sub> 69 <sup>3</sup> / <sub>4</sub> 95 <sup>3</sup> / <sub>4</sub>
Hackensack Water 1st mtge 2%s1976	м-s	<b>.</b>	96½ 96½	15	96½ 102½	Mo Kansas & Texas 1st 4s	J-J J-J	77 82¼ 70	77 78 3/8 82 1/4 84 69 70	27 16 6	69% 95% 75 96 61 85%
Hocking Valley Ry 1st 4½s1999 ‡\$△Housatonic Ry cons gold 5s1937 Household Finance Corp 2¾s1970	J-J M-N J-J		*131 % 132 ½	  5	131½ 140% 64¾ 89⅓ 97% 102¼	ACum adjust 5s series AJan 1967	J-J 4-0	72 56½ 80	71 72 56¼ 57 79¼ 80½	55 64	69½ 86½ 48 82½ 62¼ 85
Hudson Coal 1st s f 5s series A1962 Hudson Co Gas 1st gold 5s1949 Hudson & Manhattan 1st 5s A1957 AAdj Income 5sFeb 1957	J-D M-N F-A A-O	89 1/4 57 17 1/8	88 1/4 90 *107 55 1/4 57	53 107 188	79 90 107 109¾ 48½ 63¼ 13¾ 23½	Δ1st & ref 5s series A	м-13 М-13 М-N	32 1/4 80 81 1/4	31½ 33 79½ 80¾ 79½ 80¾	562 102 46	18% 39% 62% 85 63 84%
55	a-U T	171/8	_0/2 19	198	10 43 1/2	Δ1st & ref 5s series G1948 ΔConv gold 5½s ser A1949 Δ1st & ref gold 5s series H1980 Δ1st & ref 5s series I1981	A-O	25 ½ 79 ¾ 80 ¼		212 101 141	15½ 32 63 84¾ 62¼ 85
Illinois Bell Telep 2%s series A1981 Illinois Central RR— 1st gold 4s1951	J_J	99	99 99½	63	99 105% 102 105	Moh'k & Malone 1st gtd gold 4s1991 Monongahela Ry 3½s series B1966 Morrell (John) & Co 3s debs1958	M-S F-A M-N		65 65 *104½ 105 * 101%	1	60 78 105½ 106 101¾ 103%
1st gold 3½s1951 Extended 1st gold 3½s1951 1st gold 3s sterling1951	.I-J .A-O .M-S	  	*101 <sup>1</sup> / <sub>2</sub> *101 <sup>1</sup> / <sub>2</sub> *101 <sup>1</sup> / <sub>2</sub>	 	102 105 101 <sup>3</sup> 4 102 99 <sup>5</sup> 8 101 <sup>5</sup> 8 71 71	Morrell (John) & Co 3s debs	J-D M-N M-N	58 65 3/4	571/4 58 707/8 713/8 651/4 653/4 931/2 931/2	68 8 14 6	53 1/4 63 65 74 59 68 93 1/2 101 1/8
Collateral trust gold 4s       1952         Refunding 4s       1955         Purchased lines 3½s       1952         Collateral trust gold 4s       1953	A-O M-N J-J M-N	99½ 100 99½	99½ 100 99¾ 99½	8 10 7	93½ 101¼ 93½ 100¾ 98% 102	Mountain States Tel & Tel 2%s1986 Mutual Fuel Gas 1st gtd 5s1947	M-N	=	93½ 93½	6	93½ 101⅓ 100 100⅓
Collateral trust gold 4s. 1953 Refunding 5s. 1955 40-year 44/s. 1966 Cairo Bridge gold 4s. 1950 Litchfield Dly 1st gold 3s. 1951	M-N	79½	*1061/8 109	72 5 55 	89 100½ 98¾ 106 67¼ 84⅓ 106⅓ 108½	Nashville Chattanooga & St Louis—	N P-A		* 97½		967/8 993/4
Omaha Div & Term gold 3½s_1953 St Louis Div & Term gold 3s1951	J-J F-A <b>J-</b> J		983/8 983/8 993/4 993/4 971/2 971/2	3 1 1	98 % 100 ½ 98 100 96 100	1st mtge 3s ser B	A-O J-D	==	101 101½ 104¾ 104½ * 99½	34 8	101½ 104¼ 104⅓ 106½ 99¼ 101
Gold 3½s1951 Springfield Div 1st gold 3½s1951 Western Lines 1st gold 4s1951	J-J J-J F-A		*96 *99 ½ 100% *90 *102 ½ 105	=======================================	97 98% 97 100 101½ 103%	†ANaugatuck RR 1st gold 481954 Newark Consol Gas cons 5s1948	J-D J-J		*103 <sup>3</sup> / <sub>4</sub> = 66 66	2 18	99 101 103% 106% 64½ 84 65 81½
Registered  Ill Cent and Chic St L & N O  Joint 1st ref 5s series A  1st & ref 4½s series C  1963	J-D J-D	90	*100 89% 90	55 25	99 101½ 81¼ 98%	↑ Consol gtd 4s	J-D M-N F-A	105 <sup>3</sup> / <sub>4</sub> 121 <sup>5</sup> / <sub>8</sub>	105¾ 105¾ 121⅙ 121¼ * 110	2 4	105¾ 109¼ 121¼ 124½
1st ref mtge 4s ser D1963 Illinois Terminal Ry 4s ser A1970	J-D <b>J-J</b>	83 1/8	78 78 * 9534	25 3	73 92½ 70 85½ 95¾ 101½	New Jersey Power & Light 3s1974 New Orleans Great Nor 5s A1983	J-J		*102 103 *103 105	<u> </u>	104 109 101 105 10434 106
Indiana III & Iowa 1st gold 4s1950 Indianapolis Union Ry Co— Ref & Imp 2½s ser C1986 International Great Northern RR—	J-D	7	*100 <sup>3</sup> / <sub>4</sub> 103 * 95 <sup>7</sup> / <sub>8</sub>	1	99½ 101% 97¼ 98	New Orleans Term 1st gtd 4s 1953  New Orleans Texas & Mexico Ry  †New Orleans Texas & Mexico Ry  †Non-cum Im 5s series A 1935	A-0	102½ 98½	102 1/8 102 1/4 97 1/2 98 1/2	22 17	101 106% 78½ 98½
Alst 6s series A1952  △Adjustment 6s series A1uly 1952  △1st 5s series B1956	<b>J-J</b> A-O J-J	60 23 55½		63 46 5	43 65½ 14½ 30 40½ 59½	Δ Certificates of deposit  Δ1st 5s series B  1954	4-0	98 <sup>3</sup> / <sub>4</sub>	*76½ 98 99%	64 . 22	78½ 87 80 100 83½ 96 81½ 99%
△1st gold 5s series C	J-J A-O	56 68½	55 56	20 195 1	42 59½ 68 106 99% 105	A1st 5s series C 1956 ACertificates of deposit 1956 A1st 4½s series D 1956 ACertificates of deposit 1956	F-A		96 96	22 2 26	83 95½ 79 96½ 90½ 90½
		T				Δ Certificates of deposit Δ1st 5½s series A ΔCertificates of deposit ΔCertificates οf deposit Δ	<b>A-0</b>		101½ 103½ 101 101	1	86 105½ 86 101¼
James Frankl & Clear 1st 4s1959 Jersey Central Pow & St 2%s1976 Jones & Laughlin Steel 3¼s1961	M-S	75½ 102½	991/2 991/2	15 1 33		New York Central RR Co—  Cons 4s series A	F-A A-O A-O	66 1/4 71 3/4 79		155 146 72	61% 81% 64½ 82% 72% 92%
	K		12	70		N Y Central & Hudson layer RR— General mtgc 3½s1997 3½s registered1997	3-3	83 ¼ 79 ¾	83 84 1/4 79 3/4 79 3/4 67 67	28 4 2	81
Kanawha & Mich 1st gtd gold 4s_1990 Kansas City Power & Light 23/4s_1976 Kansas City Southern Ry 1st 3s_1950	J-D	1035%	101 101 102 102 5% 104 1/4		101½ 105¼ 103% 104½	1348 Shore coll gold 3428 1998 3428 registered 1998 Mich Cent coll gold 3428 1998 343 registered 1999	F-A	57	67 67 67 67 65 34 65 34 57 57	10	73¼ 74⅓ 62⅙ 77 57 72⅓
1st mtge 4s ser A 1975 Kansas City Terminal Ry 23/45 1974 Kentucky Central gold 4s 1987	A-0	1035/8 100	1025/8 104 1/4 99 1/2 101 3/4 *100 1/2 104 *120	10 37 	99½ 105 100½ 105¼ 122 123½	3½s registered 1998  New York Chicago & St Louis—  Ref mige 3½s ser E 1980  1st mige 3s ser F 1986		941/2		14.	94 101% 96½ 97½
For footnotes see page 29.	+ *		- Am annual control of the control o				0.11			- American	7

# NEW YORK BOND RECORD RANGE FOR WEEK ENDING OCTOBER 17

						RE FOR WEEK ENDING OUTOBER 17					
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	BONDS New York Stock Exchange		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 2%s ser B1975 N Y Dock 1st gold 4s1951 N Y & Harlem gold 3½s2000 Mtge 4s series A2043	A-O F-A M-N J-J	103 	*90 92% 99¾ 99¾ 103 103 *103¼ 112½	 6 3	93½ 101½ 99 103 103 110½	APIttston Co 5½s inc deb	J-J J-J F-A M-N M-S	==	*100 100½ *105% *113 11 11 * 100	 -3	98½ 101½ 106¾ 107% 11 17
N Y Dock 1st gold 48- N Y & Harlem gold 3½8- N Y & Harlem gold 3½8- N Y & Harlem gold 3½8- N Y Lack & West 4s series A.  1973 4½8- series B.  1973 1N Y New Haven & Harlord RR-	J-J M-N M-N	==	*103 104 68¼ 68½ *73¼ 77	 2  38	103 110 66 80 68¼ 85¼ 28½ 52¼	†AProvidence Terminal 4s.     1996       Public Service ET & Gas 3 ¼s.     1968       1st & ref mtge 3s.     1972       1st & ref mtge 5s.     2037       1st & ref mtge 8s.     2037	M-S J-J J-D	106	109% 109% 106 107 *150 164 *230	5	109% 111 106 108½ 162 164½ 237 242
ΔNon-conv deb 3½s 1947 ΔNon-conv deb 3½s 1954 ΔNon-conv deb 3½s 1954 ΔNon-conv deb 4s 1955	M-8 M-8 A-0 J-J M-N	= = .	47 47¼ 45% 46¼ 45¼ 46⅓ 46½ 47½ 46% 47¾	73 92 102 149	28 ½ 52 ¼ 27 ½ 51 28 ⅓ 51 ¼ 28 ½ 52 28 52 ½	100 to 101 mugo co	Q				
ΔNon-conv deb 4s	J-J J-J A-O M-N	721/2	45½ 46½ 50½ 51¼ 72¼ 73½ 11% 12⅓	76 193 49 24	28 51 305% 5634 5378 83 9 2076	Quaker Oats 2%s deb1964	J-J		100 1001/4	33	100 1031/2
1st & ref 4½s series of 1927_1967 1st & ref ser A2007 Gen mtge inc 4½s ser A2022 † A Harlam Piver & Port Chester	J-D J-J J-J	64 1/4 30 1/2	47¾ 48½ 64¼ 65½ 30½ 32	194 636 1,121	29 53% 63½ 70 30¼ 38¼	Reading Co 1st & ref 31/as ser D_1995 Revere Copper & Brass 31/as1960 Rochester Gas & Elec Corp— Gen mtge 41/as series D1977	M-N		93 93½ * 102¼	12	93 99½ 102¼ 105
1st 4s	M-N M-S J-D M-S	10 4 %	99½ 99½ 9¾ 10 4½ 4¾ 99¾ 100	6 18 37 25	97% 104% 8 14 3 5% 99% 104% 59 77	Gen mtge 3½s series H	M-S M-S M-S	 53	108½ 108½ 53 58	 1 -22	108 110 108½ 110 41 59
N Y & Putnam Ist cons gtd 4s1993 N Y State Elee & Gas 2 <sup>3</sup> / <sub>4</sub> s1977 N Y Steam Corp 1st 3 <sup>1</sup> / <sub>2</sub> s1963 ‡N Y Susquehanna & Western RR— §1st refunding 5s1937	A-0 J-J J-J	105½ 42	*64 67 * 99% 105½ 106 42 43	 9 24	103 1/4 103 1/4 105 107 29 1/4 43	‡∆Rut-Canadian 4s stpd1949 ‡§∆Rutland RR 4½s stamped1941	37	Ξ.	*8 10 9% 9%	ĩ	8 13½ 8 15¾
‡∆2d gold 4½s	F-A F-A M-N J-J	 100¼	*24 34 17 17 * 91 1001/4 1005/8	 9 	97/8 171/2 831/2 92 1001/4 1015/8	Saguenay Power 3s ser A	S M-3 J-J A-0		*99½ 100½ * 81½ 88 88	 - <u>-</u>	100½ 105½ 81½ 90 88 92
‡\$△N Y West & Bost 1st 4½s1946 Niagara Falls Power 3½s1966 Norfolk Southern Ry Co— △Gen mtge 5s conv inc2014	J-J M-S A-O	11¾  40	11 11 % 108 ¼ 108 ¼ 40 40 ½ 128 5% 130 ¾	312 1 14 30	9 20½ 107½ 109 33½ 48½ 127 136%	2d gold 6s. 1996 St L Rocky Mt & P 5s stpd. 1955 St Louis-San Francisco Ry Co— 1st mtge 4s ser A. 1997 2nd mtge 4½s ser A. 2022	] J-J	81¾ 50¼	88 *99½ 80½ 81% 50 50½	360 303	97 100 1/4 79 1/2 92 1/4 37 3/4 57 1/8
Norfolk & Western Ry 1st gold 4s.1996 North Central gen & ref 5s	A-O M-S M-S Q-J	130   103	* 122½ * 120 102¾ 104½	  44	126 ½ 126 ½ 128 128	St Louis-Southwestern Ry—  1st 4s bond certificates	M-N J-J J-J	104¾ 91¼	104½ 104¾ 86¾ 87 89½ 91½	5 8 56	100 1/4 104 1/8 83 88 1/4 78 105
48 registered	Q-J Q-I Q-A J-J	65 ½ 96	*99¾ 65 67 *62 68 96 96¾	49  9	99 109½ 60½ 76½ 61 72¼ 90½ 101	St Paul & Duluth 1st cons gold 4s.1968  \$1St Paul & Kansas City—  \$\tilde{2}\tilde{3}\tilde{5}\tilde{1}\tilde{1}\tilde{1}\tilde{5}\tilde{1}\tilde{5}\tilde{5}\tilde{1}\tilde{5}5	F-A	46 	* 112 46 47 *106¼ *126¼ 129	56 	32½ 47 106¾ 106½ 126½ 130¾
Ref & impt 5s series C     2047       Ref & impt 5s series D     2047       Coll trust 4½s     1975       Notthern States Power Co- (Minn) 1st mige 2¾s     1974	J-J J-J M-S	99¾ 100 100	99½ 99¾ 99 100 100 100¾ * 101_	3 7 47	92% 104 94 103½ 99½ 103⅓ 102 104⅓	Scioto V & N E 1st gtd 48	J-3 J-3	100 1/8 66 96	100 1/8 100 5/8 66 67 96 96 1/4	39 111 20	99¾ 101¾ 58¼ 76½ 94½ 98
(Minn) 1st mtge 234s 1974 1st mtge 234s 1975 (Wisc) 1st mtge 236s 1977	#-A A-O A-O	981/2	98½ 98% * 98%	17 	98 ½ 104 ⅓ 98 ½ 101 ⅙ 99 ½ 101 ¾	Shell Union Oil 2½s debs1971   ‡\$\( \) Silesian-Am Corp coll tr 7s1941   Skelly Oil 2¾s debs1965   Socony-Vacuum Oil 2½s1976	4-0 F-4 J-J	96½  96⅓	96 96 % 40 40 100 ¼ 100 ¼ 96 96 ½ *124	108 6 4 95	96 9978 40 93 100 10338 96 10038 126 126
Ogdensburg & Lake Champlain Ry— Alst guaranteed 4s————————————————————————————————————	J-J	1551/	*12 1334	5.7	11 19	South & Nor Ala RR gtd 5s1963  Southern Bell Tel & Tel Co— 33 debentures1976 23% debentures1981	J-J	101	101 103 97% 97%	11 10	101 109 1/4 973 10434
Ohio Edison 1st mtge 3s	M-8 A-O F-A A-O	102¼  96 105	$\begin{array}{ccc} 102 & 102 \frac{1}{2} \\ * & 98 \\ 96 & 98 \\ 105 & 105 \frac{1}{4} \end{array}$	25 26 36	102 107½ 98¼ 103¼ 96 103 104½ 106‰	2%s debentures	7 J-J 4 J-J	100	99 5% 99 5% 81 34 82 ½ 99 3% 100	20 3 84	99 <sup>5</sup> 8 103 <sup>7</sup> 8 81 97 90 <sup>3</sup> 4 102 <sup>3</sup> 4
Pacific Gas & Electric Co—	1	2	- W - B			San Fr Term 1st mtg 3%s ser A_197	5 <i>J</i> -D	92 91½ 	1021/2 1021/2	83 56 15	83¼ 98% 83¼ 100 100 104 88 94½
1st & ref 3½s series I     1966       1st & ref 3s     series J     1970       1st & ref 3s     series K     1971       1st & ref 3s     series L     1974	J-D J-D J-D	101½ 102¼ 102	102 1/4 103 102 103	46 19 20	108 <sup>3</sup> / <sub>4</sub> 109 101 <sup>1</sup> / <sub>2</sub> 108 <sup>1</sup> / <sub>4</sub> 102 <sup>1</sup> / <sub>4</sub> 109 102 109	1st mtge 2%s ser E1986 1st mtge 2%s series F1996 1st mtge 2%s ser G196 Southern Ry 1st cons gold 5s199	1-3	115 ½ 91 ½	85 85 *92 1/8 94 1/4 114 3/4 115 1/2		80 1/8 89 1/4 91 3/4 94 1/2 114 1/2 128 91 103 1/4
1st & ref 3s series M1979 1st & ref 3s series N1977 1st & ref 23/4s series P1981 Pacific Tel & Tel 23/4s debs1985	J-D J-D J-D J-D	96 97	* 104% 96 96 96% 97%	45  3 77	101% 109% 104¼ 109¼ 96 104 96% 104½	Devel & gen 4s series A   195    Devel & gen 6s series A   195    Devel & gen 6½s series A   195    Memphis Div 1st gold 5s   199    St Louis Div 1st gold 48   195	6 <b>4-</b> 0	1031/2	103% 104½ 112½ 112½ 111 111 103% 103%	4 4 5 1	103% 116¼ 110% 121 111 117 103 105½
2%s debentures	A-O J-J M-S	9934	99¾ 100 *104 *104 47 48	7  98	99¾ 106¾ 104 104 104% 106% 41 67	Southwestern Bell Tel 2 <sup>3</sup> 48 debs	3 Apr 6 M-N 1 F-A	983/4 521/2 951/2	98½ 98% 52½ 52½ 103½ 103½ 95 95½	58 1 1 51	98½ 104% 45⅓ 56⅓ 103¼ 106⅙ 95 99¾ 101 103¾
Pennsylvania Co—Gtd 4s, series E trust ctfs——1952 Pennsylvania Glass Sand 3½s——1960 Pennsylvania Power & Light Co—	M-N J-D	1031/2	103½ 104 102% 102%	30 1	103½ 108 102% 104½	Sunray Oil Corp 2%s debs196 Swift & Co 2%s debs197	2 1-1	100 %	* 103¼ 100½ 100½	ī	100 103%
1st mtge 3s 1975 3s s f debentures 1965 Pennsylvania RR— Consol gold 4s 1948	A-0 A-0 M-N	101 101 13	101 102½ * 102¾ 101½ 101½ 101¼ 101¼	66  58	101 106½ 102½ 105 101,7 104	Terminal RR Assn of St Louis— Ref & imp M 4s ser C201		121 1013/	121 122 4 101½ 101¾	7 26	121 129 101½ 106¾
4s steri stamped dollar	M-N F-A J-D J-D A-O	110 1/4 96 1/2 104 1/2 95 1/8	110 111 96½ 99% 104½ 105½	13 5 257 33 82	101 % 103% 110 122½ 96½ 118% 104½ 125½ 95% 118%	Ref & imp 2%s series D	6 <b>M-W</b>	105 1/2	97 97 93¼ 93½	73 22 25	104¾ 107¾ 97 103½ 92½ 99¼
Gen mtge 4¼s series E 1984 Conv deb 3¼s 1952 Gen mtge 3½s ser F 1985 Peoria & Eastern 4s ext 1960	J-J A-O J-J A-O	95 % 95 99 % 	94¼ 95½ 99% 101 * 83¾ *64¾ 66	27 224 	94¼ 118¼ 99¼ 103¾ 84¼ 101, 59 75¾	Texas & Pacific 1st gold 5s200 Gen & ref M 37as ser E 198 Texas Pacific-Missouri Pacific— Term RR of New Orl 37as197	00 J-D 15 J-J 74 J-D	136½ 99½	136 ¼ 136 ¼ 99 ½ 101 *102 ½		130 ¼ 137 % 99 ½ 105 102 78 104 79 ¼ 100 ½
AIncome 4sApr 1990 Peoria & Pekin Union Ry 5½s1974 Pere Marquette Ry 3¾s ser D1980 Phila Balt & Wash RR Co—	Apr F-A M-S	1003/	*15½ 20 106¼ 106¼ 100½ 103%	2 48	12½ 39 106 106¼ 100⅓ 105	Third Ave Ry 1st rei 48	0 A-O 0 J-D 19 M-S	81 50 	81 83 47¼ 50 98% 99 *104 99¾ 99¾	190 5	99 100 ½ 41 70 96 100 ½ 104 105 ¾ 98 102
General 5s series B	F-A J-J J-J J-D	106	* 121 ¼ * 123 105 ¼ 106 ⅓ 101 101 ⅙	95 6	123½ 130 120 126½ 105 108%	Tri-Continental Corp 2%s debs190		J	. <i>3374</i> <b>33</b> 74	10	
1st & ref 23/4s 1967 1st & ref 23/4s 1974 1st & ref 23/4s 1981 1\$APhilippine Rv 1st s f 4s 1937	M-N M-N J-D J-J	1003/	100% 102% 100% 101	34 2 6	100% 105% 100% 105%	Union Electric Co of Mo 33/8 19' 1st mtge & coll tr 24/8 19' 1\$\Delta\Union Elev.Ry (Chic) 58 19' 1\$\Delta\Union Elev.Ry (Chic) 58 19'	71 M-N 75 A-O	431 102	102 103	3 7	109½ 112¾ 130¼ 104¼ 34¼ 44½ 102 105¾
ACertificates of deposit	F-A J-D	1013	*101/4 133/4	59	9 14% 8 11% 101% 104% 99 100%	13s Union Elev Ry (Chic) 5s 19- Union Oil of Calif 3s deb 19- 23/s debentures 19- Union Pacific RR— 2%s debentures 19- Ref mige 2 ½s series C 19- United Biscuit 23/s debs 19-		102 102 921	100½ 102 2 92½ 93%	5 28	101¼ 104½ 100½ 106¾ 92½ 98¾
Pgn Cinc Chicago & St Louis Ry— Cons gtd 3½s series E 1949 Cons gtd 4s series F 1953 Cons gtd 4s series G 1957 Cons gtd 4s series H 1960	F-A	1077	*102% * 110 ½ 107½ 107½	3	102 1/4 102 5/4 106 106 107 1/2 115 3/4	Ref mige 2½8 Series C	67 A-O	931	100¾ 101 2 93¼ 93½ *98½ 99⅓	11 31	
Cons gtd 4s series G	M-N		* 119% 118 118 * 117% 102 10316	3	118 12114 118 11914			<b>V</b> .			100 10014
Gen mtge 5s series B 1975 Gen mtge 3%s ser E 1975 Pittsb Coke & Chem 1st mtge 3½s 1964 Pittsburgh Consolidation Coal	A-0 M-N	102	$\begin{array}{cccc} 102 & 103 \frac{1}{2} \\ 102 & 105 \frac{1}{2} \\ 87 & 88 \\ 103 \frac{3}{4} & 104 \end{array}$	6 25 2 5	102 127½ 87 103%	Vandalia RR cons g 4s series A 19 Cons s f 4s series B 19 Virginia Electric & Power Colst & ref mtge 2 34s ser E 19	57 M-N		100 100	20	108 109 % 
3½s debentures1965 Pitts Steel 1st mtge 4½s1950 1st mtge 4½s series B1950 Pittsburgh & West Virginia Rv			103½ 103½ 103 103 *103½ 104½	2 3 	102 1/2 105 1/2	1st & ref mtge 234s ser E 19 Va Iron Coal & Coke 1st gold 5s. 19 Va & Southwest 1st gtd 5s. 29 1st cons 5s. 19 Virginian Ry 3s ser B 19	03 J-J	=======================================	*99¼ 101 *109½ 111 * 100% 101% 102%	16	1073/4 111
1st mtge 4½s series A 1958 1st mtge 4½s series B 1959 1st mtge 4½s series C 1960 Pitts Youngstown & Ashtohulo By	A-0	Ξ	*82 86¾ 85% 85% 82 82⅓	. 2	73 911/2			W	×		9 (0) 40 80
1st gen 4s series A 1948 1st gen 5s series B 1962 1st gen 5s series C 1974 1st gen 4½s geries D 1977	J-D F-A J-D J-D		*101½ 102¾ *115 125 *120 *118½		115 117	Wabash RR Co—  Gen mtge 4s inc ser AJan 19 Gen mtge inc 41/s ser BJan 19 1st mtge 31/s ser B19	at whi	80	81½ 81½ 80¾ 81 98⅓ 98½	11	80 921/2
For foctnotes see page 29.		-									

Bonds Sold No.

57 15

# NEW YORK BOND RECORD

RANGE FOR WEEK ENDING OCTOBER 17

						2.12.11.G GOLOBER 1.
BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	BONDS Interest Last or Friday's New York Stock Exchange Period Sale Price Bid & Asked
Walker (Hiram) G & W 23/4s debs_1966 Walworth Co conv debentures 31/4s_1976 Ward Baking Co—	M-N M-N		98 98¾ 95 95½	20 14	98 100% 94 100	Wilson & Co 1st mortgage 3s1958
5½s debs (subordinated) 1970 Warren RR 1st ref gtd gold 3½s 2000 Washington Central Ry 1st 4s 1948	A-O F-A Q-M	107	106½ 107 *45 53¼ *100½	25 	105 % 107 ½ 50 60 100 ½ 101 ¼	‡Wisconsin Central Ry \$\times \text{1st general 4s} \tag{994} \text{69 6934} \\ \times \text{Certificates of deposit} \tag{994} \text{1st General 4s} \text{1st General 4st General 4s} 1st General 4st
Washington Terminal 2%s ser A 1970 Westchester Ltg 5s stpd gtd 1950 Gen mtge 3%s 1967	F-A J-D J-D		100 ½ 102 ¼ 110 ½ 110 ½ 106 ½ 106 ¼	9	100 /2 101 /4 102 103 110 /8 113 /2 105 3/4 107 /2	\$\text{SU & Du div & term 1st 4s} \tag{1936} \text{M-N} 24 21\\ \text{\lambda} 24 \text{Certificates of deposit} \tag{-1976} \text{J-D} 98 98 98
West Penn Power 3½s series 11966 Western Maryland 1st 4s1952 Western Pacific 4½s inc ser A2014	J-J A-O May	1025/8	100 78 100 74 108 108 102 103 101 34 101 34	10 44 5	106 % 109 % 101 ½ 106 ½	Wisconsin Public Service 31/4s1971 J-J * 1083/4
Western Union Telegraph Co— Funding & real estate 4½s1950	M-N	95	941/8 957/8	95	101¼ 106 79½ 95%	Yonkers Elec Lt & Power 2%s1976
25-year gold 5s	M-S J-J J-J M-S M-S	95 91 % 101 % 100 62 ½	93¼ 95½ 90% 92¼ 101% 101½ 99½ 100 62½ 64½	142 101 16 9 66	76 % 95 ½ 75 93 % 100 % 103 99 ½ 103 57 76 %	a Deferred delivery sale not included in the year's range. d Ex-interest included in the year's range. n Under-the-rule sale not included in the year's range. y Ex-cupped to the year's range.
Registered	M-S M-N J-D M-S	981/2	60¾ 62 *104¾ *98% 98 98½	25  7	55 1/8 72 1/2 104 3/4 106 1/4 100 102 1/8 98 106	§Negotiability impaired by maturity. †The price represented is the do pound unit of bonds. Accrued interest payable at the exchange rate of \$\frac{1}{2}Companies reported as being in bankruptcy, receivership, or reorganiz the Bankruptcy Act, or securities assumed by such companies.  *Friday's bid and asked prices; no sales being transacted during cur
1st mtge 31/4s ser D1967	J-J	991/2	991/2 991/2	15	991/4 1013/4	△Bonds selling flat.

\_\_ 100 101% est. e Odd-lot sale not ear's range. r Cash sale

ollar quotation per 200-\$4.8484. zed under Section 77 of

ed 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. 11, and ending the present Friday, Oct. 17. 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 17

STOCKS— New York Curb Exchange		Week's Range of Prices Low High	Sales for Week Shares	Range Since J		1	STOCKS— New York Curb Exchange	Friday Last Sale Price	of Prices	Sales for Week Shares	Range Since J	
ACF-Brill Motors warrantsAcme Aluminum Alloys		4 45% 6 61/4	500 300	Low 3 May 4½ Aug	High 5¾ Jan 12¾ Feb		Par Baldwin Rubber Co common1 Banco de los Andes—	11%	Low High 10½ 115%	1,100	Low 9% May	High 13 Feb
Adam Hat Stores Inc.	0 1 7½	31½ 31½ 7½ 8	20 1,000	23 Jan 6% May	31½ Oct 11% Feb		American shares1 Barium Steel Corp1	 51/8	434 538	26,800	8 July 3¾ May	11 Apr 6½ Feb
Aeronautical Products IncAero Supply Mfg capital stockAgnew Surpass Shoe Stores		23/8 27/8	1,000 3,100	2 Aug 2¼ Sep	3 % Oct 3 % Feb		Barlow & Seelig Mfg— \$1.20 convertible A common———5 Basic Refractories Inc————1		-6% 6%	600	16 May 5¼ May	19% Jan 7½ Feb
Ainsworth Mfg common  Air Associates Inc (N J)	L ~~	13½ 14½ 8% 10¼	800 400	10% May 7¼ Jun	15 Feb 1234 Feb	1	Basic Refractories Inc		 18 18¼		9½ May 6 Jun	20½ Feb 8% Mar
Air Investors common	2 1/4	 2 23/8	5,800	3½ May 31 July 1½ Sep	4 1/4 Feb 38 Feb 5 1/4 Jan		Bell Tel of Canada100	$\frac{2\%}{143\%}$	2 1/4 2 5/8 139 3/4 143 3/8	1,200 160	16 May 1½ July 136 Oct	23 Jan 3¾ Jan 180½ Feb
60c convertible preferred 11 Air-Way Electric Appliance 1 Alabama Great Southern 5 Alabama Power 4.20% pfd 10	0 4½ 3 65/8 0 87.1/4	4 1/4 4 1/2 5 3/4 6 5/8 86 8 7 1/2	500 1,500 80	3¼ Sep 4% Jan 81 Jun	9 Jan 6% July 92 Mar		Benrus Watch Co Inc		93/4 10	1,000	934 Oct 16 Apr 31 May	10 Oct 23 Feb 35½ Jun
Alabama Power 4.20% pfd10 Alaska Airlines Inc Alles & Fisher common	1 33/4	33/4 41/4	2,400	99½ Oct 3 May	108 Jan 5¼ Jun		Convertible preferred  Berkey & Gay Furniture1		1% 1¼	95,800	1 Sep	2% Jan
Allied Internat Investing CorpAllied Products (Mich) common	1 5			6% Aug 4¼ Oct 15 Jan	11% Jan 5 Aug 23 Feb		Bickford's Inc common1 Birdsboro Steel Fdry & Mach Co com_* Blauner's common3	91/4	16% 16% 8¼ 9¼ 9 9¼	100 500 50	15½ Oct 7¼ May 6¾ May	24¾ Mar 11¾ Jan 11¾ Feb
Altorfer Bros Co commonAluminum Co of America common \$3.75 cumulative preferred10	62 0 1011/6	17 17 57 63 101½ 102%	25 6,500 850	13 Jan 48¼ May 101½ Oct	25 Feb 80 Jan 105 1/4 Feb	1	Blue Ridge Corp common1 Blum (Philip) & Co Inc1 Blumenthal (S) & Co common*	$\frac{3\frac{1}{4}}{12}$	$\begin{array}{ccc} 3 & 3\frac{3}{8} \\ 12 & 12\frac{1}{4} \\ 11\frac{1}{2} & 13 \end{array}$	8,200 400 2,200	3 May 7% Jun 10 May	4 Jan 14% Jan 15 Apr
Aluminum Goods MfgAluminum Industries commonAluminum Ltd common	301/4	291/2 303/4	500	19 Apr 18 Jan	223/4 Sep 321/2 Sep		Bohack (H C) Co common	45	45 45 124 124	100 30	37¾ May 116 May	55 Jan 132 Apr
American Bantam Car Co	1 23/4	177½ 188 2½ 3	700 9,900	161½ May 2½ May	195¾ Feb 5 Feb	1	Brazilian Traction Light & Power		25 26 17% 181%	1,100	21½ Jun 14½ May 17½ May	37 Feb 17½ Jan 22¾ Jan
American Beverage common American Book Co10 American Cities Power & Light—	1 2½ 0	2½ 2½ x85 x85	200 20	2 % July 70 Jan	3¾ Mar 90 May		Breeze Corp common1 Brewster Aeronautical1 Bridgeport Gas Light Co		12 13½ 5¾ 5½ 23 23	700 900 25	11½ Oct 4 Jan 22½ Jun	20 Feb 5½ Oct 26½ Jan
Class A called 2	5	52% 52% 51/4 . 6	100	50 Mar 52% Oct	523/4 Sep 525/8 Oct		Brillo Mfg Co common	81/4	81/4 81/4	300	6 1/4 May 14 3/4 July	10 % Jan 22 Feb
American & Foreign Power warrants  American Fork & Hoe common	13	20 20	1,300 2,600 500	4¼ May ¾ Jun 17 May	7% Jan 134 Jan 23 Feb	1	Class A	1834	18% 18%	1,000	33 Jan 18¾ Oct	36 Feb 25 Jan
American Gas & Electric10  4% preferred10  American General Corp common10	112 1/4	365/8 371/4 1111/4 1123/4 21/2 23/4	10,000 300 1,100	36% Sep 110% Apr 2% May	43% Jan 113 May 3% Jan	ł	Amer dep rets ord bearer £1 Amer dep rets ord reg £1		12% 13	600	14% Aug 12% Oct	21% Jan 20% Feb
\$2 convertible preferred \$2.50 convertible preferred American Hard Rubber Co2	1 42½ 1 21¼	42½ 42½ 44½ 44½	25 25	42¼ Sep 43% Sep	49 Jan 51 Jan	1	British Celanese Ltd— Amer dep rcts ord reg10c British Columbia Power class A*	23/4	21/2 23/4	300	2½ Oct 22% Oct	4% Feb
American Light & Trac common2	) 5 181/a	20 1/4 21 1/4 32 1/4 33 1/4 18 1/8 18 3/4	450 100 2,900	13¼ Jan 29% May 18% Sep	21 1/4 Oct 37 3/4 Feb 24 1/2 Jan		Brown Forman Distillers1	22	22 % 22 % 21 ½ 22 %	25 1,700	1% May 15% May	27½ Mar 2% Mar 23% July
6% preferred2 American Mfg Co common2 American Maracaibo Co	31 5 1 31/4	31 31 15¾ 16 2¾ 3¼	100 200 2,900	28% Jun 14½ Apr	32½ July 17½ July		Brown Rubber Co common1 Bruce (E L) Co common5 Bruck Silk Mills Ltd*	73/4	7½ 8¼ 41 42	2,300 500	5% May 32 Jun 25 Feb	9 Feb 47 Jun 261/4 Feb
American Metal Products Co American Meter Co American Potash & Chem class A		25 25¾ 47¾ 47¾	400 100	2½ May 15 Jan 35 Jan	4 1/4 Feb 25 3/4 Oct 48 3/4 Sep	1	Buckeye Pipe Line	113% 16	11 1/4 11 3/8 18 18 1/2	1,200 1,600	10½ Jun 15¼ May	12¾ Feb 19% Mar
Class B	36	35½ 35½ 35 36¼ 18½ 19½	50 2,100 2,400	32 May 29% May 16% May	43 Feb 43% Feb 23% Jan	l	Burd Piston Ring Co	16 3½ 3½	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	50 7,700 2,300	10¾ May % Jun 3½ Oct	16 Oct 1½ Mar 7 Feb
American Seal-Kap common10 Amer Superpower Corp com10 \$6 series preferred	11/8	43% 45% 1 11% 55½ 58½	700 25,100 900	3% Sep 1 Apr 42 May	6½ Feb 1¾ Jan		Burry Biscuit Corp				12¼ May	13¼ Aug
American Thread 5% preferred American Writing Paper common	5	5 1/8 5 1/8 9 1/2 10 3/8	600 2,600	4% Aug 7% Jan	63 Feb 5½ Feb 10% Oct		Cable Electric Products common50c	(	3½ 3¾	1,000	3% Jun	4½ Apr
Anchor Post Products	1/	71/4 71/2 18 18 61/4 61/4	1,300 6,500	6 May ½ Sep	9½ Jan % Oct		Cables & Wireless— American dep rcts 5% pfd£1 Calamba Sugar Estate1		71/2 71/2	600	2¾ July 6¾ Jan	3% Mar 8 Mar
Angerman Co Inc common Anglo-Iranian Oil Co Ltd—Amer dep rcts ord reg £		61/4 61/4	100	5½ Apr 16½ Jan	7½ Jan 24 July	1	California Electric Power1 Callite Tungsten Corp1	8	8 - 8' - 3% 4	1,200 1,300	7¾ May 2¾ May	10 Jan 5¾ Feb 23½ Mar
Angostura-Wupperman Apex-Elec Manufacturing Co Appalachian Elec Pwr 4½% pfd 100		3 <sup>3</sup> / <sub>4</sub> 3 <sup>7</sup> / <sub>8</sub> 10 <sup>1</sup> / <sub>2</sub> 11 <sup>3</sup> / <sub>8</sub>	7,300	3 1/4 May 7 1/4 Jan	5% Feb 11% Oct		Canada Bread Co Ltd Canada Cement Co Ltd common		22 22	100	20 ¼ Oct 20 Jan	20 Jan
Arkansas Natural Gas common	6 1/4 6 3/8	108 <sup>3</sup> / <sub>4</sub> 109 <sup>1</sup> / <sub>2</sub> 6 <sup>1</sup> / <sub>8</sub> 6 <sup>1</sup> / <sub>2</sub> 6 <sup>1</sup> / <sub>8</sub> 6 <sup>1</sup> / <sub>2</sub>	140 1,300 2,900	108½ Oct 4% May 3½ May	114% Mar 8½ Feb 6% July		64% preference 20 Canadian Canners Ltd • Convertible preferred • Canadian Industrial Alcohol—				26 May 22 May	26 May 22 May
Common class A non-voting 6% preferred 10 Arkansas Power & Light \$7 pfd	61/4	61/8 63/8 103/8 103/8 1121/2 1121/2	28,900 200 10	3¾ May 10½ Jan	6% July 11¼ July	1	Canadian Industrial Alcohol— Class A voting		12 12	200	9½ May	15½ Jan
Aro Equipment Corp 2:50 Ashland Oil & Refining Co Associated Electric Industries—	)	11 ¼ 12 12 ½ 13 ¼	1,600 6,300	110% Jun 9% May 10% Jan	114 Mar 14% Feb 13¼ Oct	1	Class A voting		12 121/2	200	9 1/8 May 165 Jun	165 Jun
Associated Laundries of America	11/8	7/8 11/8	1,700	9 Sep % May	11% May		Canadian Marconi 1 Capital City Products ** Carey Baxter & Kennedy Inc 1	13/4 - 87/8	134 178 35½ 37 836 878	2,600 250 400	13% May 33½ Sep 6% Jan	3 Jan 45 Mar 101/4 Feb
Associated Tel & Tel class AAtlantic Coast Fisheries Atlantic Coast Line Co5	L	63/8 71/4	525 4,100	4% Jan 5¼ Aug	1% Jan 11½ July 9% Feb		Carman & Co common10 New common2.50	61/2	61/2 61/2	100	23 July 6½ Oct	32¾ Jan 6½ Oct 52 Oct
Atlas Plywood Corp	. 6	5½ 6⅓ 32⅓ 33½	125 18,600 3,900	50 Apr 35% May 245% May	63 July 7 Feb 37 Feb		Carnation Co common* Carolina Power & Light \$5 pfd* Carr-Consol Biscuit Co1	52 115 %	51 52 115% 115% 8¼ 8%	190 25 2,900	43½ Jan 115 Oct 7½ Sep	119 July 20 Jan
Automatic Products Automatic Voting Machine Avery (B F) & Sons common		5 <sup>3</sup> / <sub>4</sub> 6 <sup>3</sup> / <sub>8</sub> 6 <sup>3</sup> / <sub>4</sub> 6 <sup>3</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>4</sub> 14 <sup>3</sup> / <sub>4</sub>	500 100 600	5½ Sep 5¾ May 10½ May	9 Jan 7¼ Feb 16 Feb		Carreras Ltd— Amer dep rcts B ord2s 6d		101/4 101/4	100	13/4 Sep 9 Apr	3 Apr 11 Mar
6% preferred2 Ayrshire Collieries Corp	5	26½ 26½ 55¼ 58½	100 300	24¼ Jan 31¾ Feb	27 Jan 58½ Oct	1	Carter (J W) Co common1 Casco Products common* Castle (A M) & Co10	63/4	6½ 6% 35 35	1,300 50	6 May 30 May	9 Jan 43½ Feb
Pales I a mu	. 1	3					Catalin Corp of America1 Central Maine Power Co— 3.50% preferred100	111/2	11 12 1/4 £5 3/4 86 1/4	5,500 50	9 % May 85 % Oct	17% Feb 96% Feb
Babcock & Wilcox Co Baldwin Locomotive— 7% preferred36		57 601/4	2,500	37½ May	61 Oct		Central Ohio Steel Products1 Central Power & Light 4% pfd100	 10	20 201/2	400 15,600	985% Sep	ac 21¼ July ac 102 Jan 24 11‰ Feb
For footnotes see page 33.				39½ Oct	42¾ Jan	<u>!</u>	Central & South West Corp	10	10 101/4	10,600	ando	

# NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING OCTOBER 17

RANGE FO							ENDING OCTOBER 17
	STOCKS— New York Curb Exchange		of Prices	Sales for Week Shares	Range Since J	High	STOCKS— Last Range for Week New York Curb Exchange Sale Price of Prices Shares Range Since January 1 Par Low High Low High
	Central States Elec 6% preferred 100	76 21 21 21 3½ 13 x27¼  40% 12% 9½ 17½ 2½ 17½ 2½ 152	19 22 70 78 21 21½ 17½ 21½ 12¾ 12% 3½ 3% 27¼ 12½ 13 26¼ x27¼ 1 1½ 10½ 126¾ 40¾ 1 1½ 12½ 126½ 126¼ 127 12½ 126½ 12½ 126½ 12½ 12½ 12½ 12½ 13 152 7¾ 7¾ - 3¼ 352 7¾ - 3¼ 363	800 520 225 375 200 2,900 1,600 1,600 1,600 2,100 650 660 66,100 100 100	1114 May 46 May 46 May 124 May 1124 May 1124 Oct 124 Jun 118 July 1114 Oct 194 May 70 Mar 14 May 14 May 3 May 134 May 134 May 135 May 135 May 136 May 137 May 138 May 137 May 138 May	24¼ Jun 83 Jun 22¼ Jan 22¼ Feb 12½ Oct 4½ Jan 27¼ Oct 14 Feb 27¼ Oct 13¼ Mar 18% Jan 40% Oct 15¼ Feb 11¼ Jan 19 Feb 11¼ Jan 15% Jan 15% Jan 15% Jan 15% Feb 152 Oct 10% Aug	Fairchild Camera & Inst Co
	Colonial Airlines	6% 5% 34% 1,30% 8% 69½ 115½ 1108 9½ 28 12½ 215% 10% 5% 10¼ 3½ 4% 35% 65% 4% 1½ 25 21½ 10%	9 9% 6% 6% 6% 6% 5¼ 6% 6% 5¼ 6% 33¾ 34¾ 34¾ 34¾ 30¾ 32	6,000 1,500 1,500 1,900 1,900 55,400 200 1,400 190 700 2,100 800 2,100 2,100 2,100 1,200 1,100 2,400 1,2	7 Aug 434 May 854 May 854 May 854 May 854 May 1554 Jun 86834 May 115 Oct 108 May 1214 Apr 124 Apr 136 May 24 May 24 May 24 May 24 May 24 Jun 14 Oct 10% May 25% Jun 14 Oct 10% May 26% May 26% May 274 Jun 114 Oct 10% May 284 Jun 114 Oct 10% May 294 Jun 114 Jun 316 May 316 May 317 May 317 May 318	11½ Feb 8 Feb 8 Feb 10½ Jan 10½ Jan 12½ Jan 10½ Jan 12½ Jan 10½ Jan 110½ Feb 11½ Feb 11½ Feb 11½ Jan 15½ Feb 11½ Jan 15½ Feb 11½ Jan 15½ Feb 10% Feb	Carrett Corp common
	Davenport Hosiery Mills 2.50 Davidson Brothers Inc 1 Dayton Rubber Co class A 35 Dejay Stores common 500 Dennison Mfg class A common 500 Dennison Mfg class A common 500 Dennison Mfg class A common 500 Derby Oil Co common 600 Detroit Gray Iron Foundry 1 Detroit Gray Iron Foundry 1 Detroit Steel Products new com 10 Devoe & Raynolds class B 600 Diana Stores Corp common 500 Distillers Co Ltd 7 Dobeckmun Co common 500 Distillers Co Ltd 600 Dominion Bridge Co Ltd 600 Dominion Steel & Coal B 7 Dominion Tax & Chem Co Ltd 600 Dominion Textile Co Ltd 600 Dominion Textile Co Ltd 7 Dunlop Rubber Co 100 Duke Power Co 7 Rights W 1 Dunlop Rubber Co Ltd 7 Amer dep rets ord reg 8 Durham Hosiery class B common 7 Duro Test Corp common 7 Duro Test Corp common 7 Duval Texas Sulphur 1	35 7% 	35 36½ 7½ 79¼ 33 35 11¼ 12 12 12 14 12 12 12 13 13 14 14 14 14 14 14 14 15 15 16 16 16 16 16 16 16 16 16 16 16 16 16	900 900 2,100 1,800 200 1,400 500 3,000 1,100 9,900 8,800 1500 255 150 355 3,100	28 May 6½ Apr 82 Aug 6½ May 9% May 150 May 110¼ Apr 9¼ Sep 11¼ May 13¾ Jan May 33¾ Jan May 33¼ Jan May 22¾ Oct 76¾ Sep 67 May 39 May 4½ May 11¼ May	38 Oct 8 Jan 38 Jan 10 ½ Feb 12½ Feb 155 May 17 % Oct 14 Feb 21 Oct 16 Feb 7% Jan 19 Feb 19 ¼ Feb 4% Oct 33½ Feb 15½ Jun 94 Feb 79 Jan 48 Feb 106 Apr 1 ¼ Oct 10½ May 18¼ Feb 6% Feb 15% Jan	Hall Lamp Co
	East Gas & Fuel Assn common  4½% prior preferred	3 3 4 0 7 5 ½ 5 7 9 7 5 13 % 15 1 5 9 ½ 5 13 % 15 1 5 9 ½ 15 1 7 5 9 ½ 1 7 5 9 2 9 2 9 2 9 2 9 2 9 2 9 2 9 2 9 2 9	3¼ 3¾ 84 84 84 84 84 84 84 84 84 84 84 84 84	25 1,600 3 8,200 200 700 4 700 2,900 1,700 4 44,800 1,000 1,000 4 4,000 1,000 4 4,000 1,000 4 4,000 1,000 4 4,000 1,000 4 4,000 1,000 4 4,000 1,000 4 4,000 1,000 4 4,000 1,000 4 4,000 1,000 4 4,000 1,000	2 ½ May 81 May 49 May 50 May 50 May 40 May 6 % May 6 % May 115 May 2 % May 115 Jan 2 34 Aug 43 4 Aug 101 Jun 85% Jan 17, Aug	4¼ Jan 97% Jan 76 Oct 50½ Aug 4% Oct 79 Oct 14½ Sep 60 Oct 10½ Aug 17% Jan 155 Sep 7% Feb 24 Oct 4% Feb 24½ Sep 50 Mar 11½ July 2% Jan	Hurid Lock & Mig Co
	\$3 convertible preferred  Esquire Inc. 3.4  Eureka Corp Ltd  Eureka Pipe Line common 10  For footnotes see page 33.	3.5	9 9¼ 3¼ 9¼ 28 28¼	7,500	43¼ Jun 6 May 118 May 28 Peb	53¼ Jan 12 Feb 3% Oct 30¾ Apr	International Cigar Machine

# NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING OCTOBER 17

RANGE FO						ENDING OCTOBER 17	W				-
STOCKS— New York Curb Exchange	Friday Last Sale Price	of Prices	Sales for Week Shares	Range Since Ja		STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since J	
Pa International Petroleum coupon shs* Registered shares* International Products	10%	Low High 10½ 10% 15 15¼	4,000 700	Low 10 1/4 Sep 10 1/6 Oct 11 1/4 Apr	High 15½ Feb 15½ Feb 16% Sep	Mountain States Power common*	32 102	31% 32 102 103 24¼ 24¼	300 70 500	Low 30 Jan 98 Sep 18½ May	High 37 Mar 138¼ Feb 24½ Feb
International Products 10 International Safety Razor B International Utilities common 5 Interstate Power \$7 preferred 10 Investors Royalty 17 Iron Fireman Mfg voting trust ctfs	1%	17/8 2 10½ 11 1½ 1¼ 1¼	700 700 500 700	1% Oct 9% May 9% Oct 1 Sep	5 % Feb 12% Jan 30 Jan 1½ Jan	Murkey Ohio Mfg Co* Muskegon Piston Ring common2.50 Muskogee Co common10		13% 141/4	700	12½ July 10% May	14¾ July 12½ July
Investors Royalty  Iron Fireman Mfg voting trust ctfs  Irving Air Chute	55/8	18% 19½ 5¼ 5¾ 5—	300 2,000	1 Sep 16½ May 4½ Sep ½ Jun	172 Jan 22% Feb 7% Feb 1% Jan	Nachman CorpNamm's Inc common1 National Bellas Hess common1	15%	15½ 16¼ 7¼ 7%	1,400 200	11¼ May 5% Apr	16¼ Oct 8 Aug
		1		**		Namm's Inc common	37	3 <sup>3</sup> 4 3 <sup>7</sup> 8 35 <sup>3</sup> 6 37 12 <sup>1</sup> / <sub>2</sub> 12 <sup>3</sup> / <sub>4</sub>	13,900 210	2½ May 35% Oct 43 Jun	4¼ Feb 45 Jan 43 Jun
Jeannette Glass Co common 1 Jefferson Lake Sulphur Co 1 Jim Brown Stores common 1 Class A preferred	23/8	9½ 10% 4½ 4¼ 2% 2¾ 8 9½	1,500 200 3,400 1,500	9½ Aug 3% Jun 1¾ Sep 5½ Sep	22% Feb 7% Jan 6% Feb	National Mallinson Fabrics1 National Mig & Stores common1 National Pressure Cooker common2	13% 37%	13½ 14 18 18½ 36 37¾	8,000 500 400 2,200	12 May 10¼ Apr 13 May 21% May	15 % Jan 15 July 18 ½ Oct 39 % Jan
Class A preferred			1,500	5½ Sep 24½ Jan	18 Jan 30 Jun	National Radiator Co4 National Rubber Machinery* National Steel Car Ltd* National Transit new common1	91/4	9 9½ 13¼ 13¾ -3% 3%	1,600 900 3,200	9 Oct 10½ May 20 Jun 3% Oct	14 Mar 14% July 24 Feb 5 Sep
Kaiser-Frazer Corp1 Kansas Gas & Electric 7% pfd100	12%	11 13 <sup>3</sup> / <sub>4</sub> 124 125 <sup>1</sup> / <sub>2</sub>	20	5 May 122½ July	13% Oct 125% Feb	National Union Radio30c  Nelson (Herman) Corp5  Neptune Meter common5	31/2	3% 3¾ 10 10% 16% 16¾	5,300 1,300 400	<ol> <li>May</li> <li>May</li> <li>Feb</li> </ol>	5¼ Jan 13 Feb 18% July
Kawneer Co	8	17¼ 18 17 17 8 8¼ 11 11¼	300 100 175 600	122½ July 15¾ Aug 15 May 6½ May 8½ May	26% Mar 26 Jan 10% July 14% Feb	Nestle Le Mur Co class A	6 1/4 90 5 1/8	6 1/4 6 7/8 90 90 3/4 5 5 1/8 12 12	400 370 1,000 50	4¼ Jun 90 Sep 4 May 10 Apr	10% Jan 120½ Jan 8½ Jan 15% Jan
Kimberly-Clark Corp— 4½% preferred100 Kings County Lighting 7% pfd B100 5% preferred D100	) )	 47 47		108 July 56½ Jun 46½ Jun	111% Feb 87% Feb	New Jersey Zinc	59 5	57 1/4 59 4 1/8 5 1/8 1 1/8 1 1/8 74 74	1,900 4,100 6,200 25	57 Oct 3% May 1% May 70 Aug	67% Jan 6% Les 2% Jan 82 Jan
5% preferred D	45/8 143/8	1438 15½ 4½ 4¾ 13¾ 1438 158 1¾	2,100 1,200 1,600	46 ½ Jun 12 ½ May 4 Sep 7% Jan 1¼ Jan	69 Jan 17% Feb 6 Feb 14% Oct 11 July	N Y Auction Co common		9½ 9½ 32½ 34 x14 14½	200 200 200 200	70 Aug 7½ May 31 May 13 May	10½ Feb 47½ Jan 21% Jan
Klein (D Emil) Co common Kleinert (I B) Rubber Co1 Knott Corp common	14½ 0 1	1% 1% 14¼ 15 17½ 17½ 23% 25 8½ 8%	400 100 500	14 1/4 Oct 15 1/2 May 19 1/2 Apr	25½ Feb 20 Aug 26½ Sep	N Y Shipbuilding Corp— Founders shares	141/4	14 <sup>1</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>4</sub> 9 <sup>5</sup> / <sub>8</sub> 10 105 <sup>3</sup> / <sub>4</sub> 105 <sup>3</sup> / <sub>4</sub>	100 22,300	10 Jun 7% May x104½ Oct	15% Sep 10% Jan 124 Jan
Kobacker Stores		8 1 8 8 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1,000 400	7½ May 13% May	10½ Jan 18 Jan	Niagara Hudson Power common		105% 105% 121% 121% 1 1% 9% 9%	20 900	110 Apr 34 May 8½ May	122½ July 1¼ Jan 10¼ Feb
Laclede-Christy Clay Products Lake Shore Mines Ltd	1 12 %	16½ 16% 12% 12¾	1,700	12 May 1114 May	17% July 15% Feb	Niagara Share Corp class B com	131/4	12½ 13¾ 12½ 13¾ 1⅓ 1¼ 15¾ 17	6,300	9% May 10½ Jan 1½ Aug 11 May	15% Feb 14% Aug 2 Jan 20% Jan
Lakey Foundry & Machine Lamson Corp of Delaware Lane Wells Co common Langerdorf United Bakeries class A	$\begin{array}{ccc} 1 & 7\frac{5}{8} \\ 5 & 9 \\ 1 & 21\frac{3}{4} \\ * & 31\frac{1}{2} \end{array}$	7 <sup>1</sup> / <sub>4</sub> 7 <sup>3</sup> / <sub>4</sub> 8 <sup>1</sup> / <sub>8</sub> 9 20 <sup>3</sup> / <sub>4</sub> 21 <sup>7</sup> / <sub>8</sub> 31 <sup>1</sup> / <sub>2</sub> 31 <sup>1</sup> / <sub>2</sub>	3,800 1,200 1,400 25	5½ Apr 6% May 15½ Jan 30½ Apr	8 Feb 94 Jun 21% Oct 34 Jan	Noma Electric North Amer Light & Power common \$6 preferred North American Rayon class A Class B common	73/4	734 8 184 18434 42 4214 40 401/2	5,500 525 200	6% May 155 4 May 32 Apr 30% Apr	11% Feb 186 Sep 44 Sep 43 Sep
Class B	• 25 5 23 5 1	24 25 203/6 23 55/8 6 101/2 101/2	350 1,000 200	21% May 12½ Apr 5% Jun 7 May	30 Jan 23 Oct 7 Jan 12 Jan	North American Utility Securities	3½ 13	3½ 3½ 12¼ 13	300 1,100	30% Apr 3% Jan 10 Mar 3% May	5¾ Jan 13¾ July 7% Jan
Leonard Oil Development 2: Le Tourneau (R G) Inc	5 1½ 1 21¼	$\begin{array}{ccc}  & 1\frac{1}{8} & \frac{1}{4} \\  & 19 & 21\frac{1}{4} \end{array}$	7,500 3,700	44 Jan 1 Sep 16 Sep	12 Jan 44% Jan 2 Mar 29 Jan	Northeast Airlines 5. 1  North Penn RR Co. 5. 5. 5. Northern Indiana Pub Serv 5% pfd. 100  Northern States Power class A. 2. 2. Northern Aircraft Inc. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5.	0 5 40%	105¾ 105¾ 39¼ 40½	25 1,600	9734 Feb 10534 Oct 3044 May	10134 Jun 110 Jan 46% Feb 9% Mar
Line Material Co1 Lionel Corp1 Lipton (Thos J) Inc 6% preferred2: Lit Brothers common	0 5	19% 19% 23¼ 24¼	500	13¾ May 19¾ Apr 26¾ Aug	19% Oct 26½ Feb 32% Jan 11% Feb	Northrop Aircraft Inc	8 ½ 23 ½	7¾ 8⅓ 23⅓ 23¾		5% Aug 21 Apr	
Lit Brothers common. Loblaw Groceterias class A. Class B. Locke Steel Chain Logansport Distilling Co.	5 25 <sup>3</sup> / <sub>4</sub> 1 12	9 % 9 %  24 % 25 34 11 % 12 5%	100	25 1/2 July 25 1/4 Sep 23 1/4 Sep x21 Jun 5 1/8 May	11½ Feb 31 Jan 29 Jan 26 Feb 12% Oct	Ogden Corp common50		O 13% 15% 37 37 16	6 900 6 425	1¼ May	2% Jan 37% Oct
Lone Star Gas Corp common1 Longines-Wittnauer Watch Co Long Island Lighting Co	0 20 1/8 1 8 <sup>3</sup> / <sub>4</sub>	29 <sup>3</sup> / <sub>4</sub> 20 <sup>1</sup> / <sub>8</sub> 8 <sup>3</sup> / <sub>8</sub> 8 <sup>3</sup> / <sub>4</sub>	5,200 1,100	16% Jan 7% May	20% Oct 11½ Jan	Ogden Corp common	37½ 0 5 1	37 37½ 110¾ 110¾ 31¼ 32¾ 6⅓ 6⅓	4 20 4 20 8 600 4 700	110½ Oct 29¾ Sep 4¾ May	37% Oct 116 Mar 37½ Jan 8% Feb 12½ Jan
'Common ctfs of dep 7% preferred A ctfs of dep 6% preferred B ctfs of dep Louisiana Land & Exploration Louisiana Power & Light SS and	- 67½ - 56½ 1 15%	5% 3/4 67½ 70 56½ 58½ 14% 15%	250 550	1/2 Sep 671/2 Oct 55 Sep 113/4 Jan	1¼ Jan 90 Jan 82½ Jan 16% July	Oliver United Filters B Omar Inc O'oklep Copper Co Ltd Amer shares Overseas Securities	1 121/4	11½ 12½ 10⅓ 11¼	1,600 700	12 Jan 12¼ Jun 9¾ Jun 9% Sep	12½ Jan 14¼ Oct 12½ Feb 16 Feb
Louisiana Power & Light \$6 pfd Lynch Corp	2 18	17½ 18	900	109% May 15% Jan	113 Jan 20 July	,		P		8	
Mackintosh-Hemphill Co1 Maine Public Service Co1	5 0 201/2	M 20¼ 21	900	5½ Sep 20¼ Jun	6½ July 21½ Aug	Pacific Can Co common	5 365%	8 8 36% 37½ 34¼ 34¼	100	7¼ Jun 36% Oct 34¼ Oct	12½ Feb 41% Mar 38½ Mar
Manati Sugar Co warrants	7	3/8 1/2 14 1/2 14 1/2	10,900	18 Aug 13 Apr 23½ Jun 38¼ July	4½ Jan 20% Jan 25½ Jun 55 Jan	5½% 1st preferred 2: Pacific Lighting \$5 preferred 10: Pacific Power & Light 5% pfd 10: Pacific Pulvic Service 5: \$1.30 1st preferred 10:		101¼ 102¼  25 26		101¼ Oct 103¼ Sep 12 Feb 25 Oct	105 Jan 105 Aug 15 Mar 271/4 Mar
Marion Power Shovel	0 10 <sup>3</sup> / <sub>8</sub>	9¼ 10¾ 13% 15%	2,700	38 ¼ July 3 Sep 7 May 11 ¾ May	5 Mar 10% Oct 20% Feb	Page-Hersey Tubes common  Pan American Airways warrants  Pantepec Oil of Venezuela Amer shrs  Paramount Motors Corn	9½	9 9 9 78	25,400 9,300	24½ Sep 3 Oct 8% Apr 11 Jan	24% Jun 3% Jan 12% Jan 15% Feb
McAleer Mfg Co common1  5% convertible preferred1  McCord Corp common	1 6½ 0	13 % 15 % 6 ¼ 6 ½ 8 ¼ 8 ¼ 23 ½ 25 % 43 43 ½	200 50 6,400	6 Sep 7½ Aug 13¼ Jan	20 14 Feb 6% Aug 8% Aug 25% Oct 45 Feb	Parker Pen Co Parkersburg Rig & Reel Patchogue Plymouth Mills		31 32 17¾ 18	150 900	29 May 13% May 59% Jan	52½ Feb 19¼ July 90 July
\$2.50 preferred McWilliams Dredging Mead Johnson & Co Memphis Natural Gas common Menasco Mfc Co	1 25 5	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,300 1,300 800	88% May 8½ May 24 May 5¼ May	45 Feb 15 July 83¼ Jan 7 Feb 3¾ Jan	Peninsular Telephone common	5 <u></u> 1 6 - 7	6 61/8 63/4 71/4	600	40% Jun 25½ Apr 5¾ Jan 6 May	51½ Jan 28½ Jan 7¼ Feb 11% Feb
Menasco Mfg Co. Merritt Chapman & Scott. Warrants 6½ % A preferred	ō	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	500 200 25	1 Apr 15 % May 4 ½ Apr 108 % Sep	21¼ July 8¼ July 111% May	Penn-Dixie Cement warrants Penn Gas & Elec class A common Penn Power & Light 4½% pfd	110	3½ 4 109¼ 110½ 5 5½ 57¼ 58	500 150	2 % May 109 4 Oct 4 % Apr 53 ½ May	45% Feb 114½ Aug 5¾ Jan 69 Jan
Messabi Iron Co	c 5	4% 5 45 45	1,900	3% May 3 May 43% Sep	6% Jan 6% Jan 50 Jan	Penn Water & Power Co	5 % 0 0 12 ½ 0 7	57% 58 53% 55% 53% 55% 12½ 12½ 6% 7%	1,100 1,000 100	5½ Aug 40 Apr 11 Mar 6 Aug	9 1/8 Jan 56 Aug 14 Apr 12 1/2 Mar
Michigan Bumper Corp		71/4 71/2 85/8 9 21/8 21/4 93/4 101/8	1,400 4 1,400 1,300	5½ May 7¼ Sep 1% May 9 May	7½ Oct 10¾ Feb 3½ Aug 12½ Feb	Philadelphia Co commonPhillips Packing Co	10%	6¾ 7¾ 105% 11¼ 12¾ 14 26 26½	400 600	6 Aug 9¼ May 12¼ Jun 14½ Jan	12 1/2 Mar 13 1/4 Feb 21 1/8 Feb 27 July
Micromatic Hone Corp. Middle States Petroleum class A v t c Class B v t c Middle West Corp. Ex-distribution Midland Oil Corp \$1 conv pfd	1 2134	$\begin{array}{ccc} 9\frac{1}{2} & 10\frac{1}{4} \\ 21\frac{3}{4} & 21\frac{7}{8} \\ 5 & 5\frac{1}{8} \end{array}$	900 600 5,600	8% May 16 Feb 3½ Apr	14% Feb 21% Oct 5% Apr	Pierce Governor commonPinchin Johnson Ltd Amer sharesPioneer Gold Mines LtdPiper Aircraft Corp common	1 1 2½	3 31/4 21/2 23/4	1,300 4 7,000	2 % May 2 ½ Sep	4 Feb 6% Jan 14% Feb
\$2 non-cum dividend shares		16 16¼ 11 11	25	12½ May 7% Jan 25¼ Jun	16% Sep 12 July 30% Aug	Pitney-Bowes Inc	2 0 0 58 <sup>1</sup> / <sub>4</sub> 5 9 <sup>1</sup> / <sub>2</sub>	12% 12% 42 42 57% 59% 9% 9%	50 8 860 8 850	10 May 42 Oct 49½ Apr 8 May	46½ May 61 Feb 11% Feb
Midvale Co. common50 Mid-West Abrasive50 Midwest Oil Co1 Midwest Piping & Supply common	* 24 0 4 0	23 23 ¼ 4 4 ¼ 15 ¼ 15 ½	900 200	21½ Oct 3% Apr 12½ Jan 13½ May	33 Feb 4% Jun 15% Jun 17% Jan	Pleasant Valley Wine Co	1 4% 0 0 13	4¾ 5 4½ 4¾ 12¾ 13	700	4½ May 14¼ May 3% May 10¼ May	7½ Jan 17 Feb 6½ Jan 19¾ Feb
Mid-West Refinerles50  Miller Wohl Co common50  4½% convertible preferred5	1 21/2	77/8 81/4 351/2 361/2	3,800	134 May 134 May 638 May 814 May	3% Feb 9% Feb 38 Feb	Power Corp of Canada common0  6% 1st preferred10  Pratt & Lambert Co	• 42¾	423/4 423/	4 150	8½ May 94½ Sep 35 May	13¾ Feb 96½ Oct 48 Feb
Mining Corp of Canada  Minnesota P & L 5% pfd  Missouri Public Service common	* 7½ 0 * 29%	55 ½ 36 ½ 65% 7 ¼ 29 ¾ 29 ⅓ 8 ⅓ 8 ½	10,000	6% May 102½ Sep 24 May 6% May	10 Jan 106 Mar 30 Mar 11 Feb	Prentice-Hall Inc common	* 73 % 1 11 1/2	72¼ 73% 10¾ 11½ 1½ 1% 14 14	8 210 8 700 8 3,300 200	72 Oct 9% May 1% May 11% Sep	85 Mar 12¾ Jun 2¼ Feb 17¾ Jan
Molybdenum Corp	1 8½ 1 4 1 3 5 12 • 176¼	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	6,100 400 500	3 May 2% July 11% Apr	5% Feb 3% Jan 15% Jan	Producers Corp of Nevada		10 1/8 10 1/4 100 3/4 102	% 200 350	8% Apr 100½ Sep	10¼ Oct 103¼ Sep
Morris Plan Corp of America10 Mountain City Copper common5	oc 4 1/4 oc 5/8	176 % 176 % 37 ½ 38 % 4 % 4 ½ 18 11 10 10 %	4 75 4 2,900 4 4,300	176 % Oct 31 % May 3 % Apr ½ Sep	194 July 41% Sep 5% Jan 2% Jan	Puget Sound Power & Light—  \$5 prior preferred  Puget Sound Pulp & Timber  Pyle-National Co common  Purer Manufacturing  1	<b>D</b> 13	101 102 37½ 38½ 11½ 13 8 8½	650	25½ Jan 9¾ Apr	110¼ Jan 38½ Aug 14¾ Feb 11½ Feb
Mountain Producers1  For footnotes see page 33.	0 10%	10 10 10%	3,200	8% Aug	10½ July	Pyrene Manufacturing1	0	J 87	. 300	70cl 3	901 t

# NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING OCTOBER 17

STOCKS— New York Curb Exchange	Friday Last Sale Pric	Range	Sales for Week Shares	Range Since	January 1 High	Par Low High	ge Since January 1 Low High
Quaker Oats common*  6% preferred100 Quebec Power Co*	89¼ 154¾ —	<b>Q</b> 88½ 90 153 154¾	590 130	85 May 152 Oct 15 May	96 Jan 170 Feb 18% Feb	Tishman Realty & Construction 1 16% 16¼ 16% 1,700 12 Tivoli Brewing Co 1 1 7½ 7½ 7½ 200 53 Tobacco & Allied Stocks 1 - 49 Tobacco Scurity Trust Co Ltd—	Jan 43½ Oct Oct 22% Oct % May 22% Jan Apr 17½ Jan 4 Apr 7¾ July Jun 63¼ Jan
Radio-Keith-Orpheum option warrants_ Railway & Light Securities—  Voting common	33/8 31 35 9 1/8	2% 3½  18 19  30¼ 31  34¾ 35  54% 55  9% 10½  22 22  5% 5% 5%	24,000 575 725 500 140 33,700 100 1,200	2½ May 15½ Apr 1¼ May 27¾ May 29% May 51 Feb 6% May 18½ May 5½ Sep	5¼ Jan 19½ Feb 2 Feb 31 Feb 34 Jan 55¼ Sep 13% Jan 23% Jan 8½ Mar	Amer dep rets ord regis	July 12 ¼ Jan Oct 2½ Jan May 10.5 July 2 Sep 102 % Aug 6 May 1 ½ Jan 1 ½ Jan 4 May 4 ½ Mar 4 May 3 ¼ Jan Jun 32 ½ Feb 1 May 7 ¾ Jan 6 Oct 12 ½ Feb
Reiance Electric & Engineering 5   Sice Stix Dry Goods   Sich Engineering 1   Rio Grande Valley Gas Co (Texas Corp) v t c 1   Rochester Gas & Elec 4% pfd F _ 100   10	22¼ 25  1¾	22¼ 23¾ 24 25 4⅓ 5⅓ 1⅓ 2 99 99	325 1,100 2,000 4,500 80	14 <sup>3</sup> / <sub>4</sub> May 22 May 3 <sup>7</sup> / <sub>6</sub> May 1 <sup>5</sup> / <sub>6</sub> May 99 Oct	24% Sep 32% Jan 6% Feb 25% Feb 107½ Mar	Ulen Realization Corp.         10c         2½         2½         2½         300         2½           Unexcelled Chemicals Corp.         5         8½         8½         8½         12,700         6           Union Gas of Canada         *         8         8         8½         1,100         7½           Union Investment Co         *         -         -         -         -         57           Urion Oil Co of Calif—         *         -         -         -         57	% Aug 3½ Feb Sep 11¼ Feb % May 9¾ Jan % May 7 Apr
Roeser & Pendleton Inc	30 11.3% 7.1/4 13.7% 	30 30 11 1173 65% 7½ 1234 1336 19 22 1114 1134 434 5	2,300 6,800 5,700 2,600 1,900 1,100	25 Mar 11 Oct 3¼ Apr 6½ Jan 15½ Apr 15 Apr 10¼ July	32 Aug  14 % July  7 ½ Oct 13 % Oct 24 % Feb 18 % Feb 14 Feb	United Chemicals common - 26 United Corp warrants - 58 ½ ¾ 16,300 3 United Elastic Corp - 29 United Gas Corp common 10 1836 1836 1856 2,600 143 United Light & Railways - 7 22½ 22½ 2338 6,700 199 United Milk Products common - 163	Sep 10434 Jun Jun 62 Apr 736 Jan Mar 40 Aug May 45 ½ Mar 46 Apr 18 5 Oct 64 May 45 ½ Mar 25 34 July Apr 28 Feb
Ryan Actonatical Petroleum * Ryan Consolidated Petroleum * Ryerson & Haynes common 1  St Lawrence Corp Ltd * Class A \$2 conv pref 50 Salt Dome Oil Co 1	-7 	634 7 1/8 5 1/8 6 1/8 5 1/8 15 1/4 44 1/2 9 1/2 10	15,000 6,700 6,900	3½ May 5 Sep 3½ Apr 7% May 27¼ May 6½ Jan	6% Feb 11 Mar 6% Oct 16% Oct 44% Oct 10 July	United Molasses Co Ltd— Amer dep rets ord regis	½ Mar 7¾ Apr Oct 293¾ Feb 293¾ Feb Jan 13¾ Mar Sep 71¼ Apr 2 Oct 49¼ July 2 May 14⅙ Feb May 23¾ Jan
Samson United Corp common	3 \\ 4 \\ 2 \\ 36 \\ 2 \\ 37\\ 8 \\ 333\\ 4 \\ 113\\ 8 \\ 3 \\ 4 \\ 183\\ 8 \\ 25\\ 8 \\ 25\\ 8 \\ 8 \\ 113\\ 8 \\ 183\\ 183\\ 8 \\ 183\  183\\	31/8 31/2 2 2 4 9/8 5 1/4 35 3/4 36 1/2 33/8 4 33 3/4 34 9/8 11 11 3/4 2 1/2 3 3/4 17 1/2 18 3/6 2 1/2 2 3/4	1,100 600 1,900 500 4,500 1,400 800 1,700 1,100 6,100	2 ¼ May 1 ½ May 3 ½ May 26 May 3 % Jun 29 ¾ Apr 8 May 2 ½ Aug 17 May 2 ½ May	5% Feb 2½ Mar 6% Feb 37½ Sep 6¼ Jan 37½ Jan 13% Feb 4¼ Jan 21½ Feb 4¼ Jan	U S and International Securities*	May 3% Feb Jan 89% Apr 4 May 1834 Feb 4 Oct 3½ Aug 6 Jun 3% Feb 6 Apr 39% Sep ½ July 23 Jan May 32¼ Mar May 4¾ Jan
Selby Shoe Co	20 27/8 197/8 843/4 	20 20 31 3 1834 2018 8434 85 696 676 276 314 13 1234 13 14 14 234 3	150 7,600 3,150 200 1,100 1,100 700 200 100 1,100	19 May 2 Apr 13 May 78 May 80½ Jun 5¼ May 2¼ May 1 Apr 8¾ Jan 11¾ Jun	24 Feb 3% Feb 21% Feb 90½ July 92 July 13% Jan 4½ Feb 2 Feb 13¼ Aug 14% Mar	Venezuelan Petroleum         1         636         534         636         500         55           Venezuela Syndicate Inc         20c         3½         3½         23½         1,700         2½	May 12% Feb May 126% Mar % Oct 7% May 4 Feb 4 July & Sep 14 Feb
Shawinigan Water & Power Sheller Mig Co Sheller Mig Co Sherwin-Williams new common Sick's Breweries Ltd Silex Co common Simmons-Boardman Publications 3 convertible preferred	17% 69 22¼ 12	17% 18% 13% 13% 68 69½ 109½ 110% 22¼ 23 12 12 113% 12%	600 100 1,900 130 225 300 525	2½ May 17¾ Sep 9¾ May 67½ Oct 106½ May 22¾ Oct 11% Apr 10 May 36½ Sep	4% Feb 24 Jan 14 Feb 73 Sep 115% July 27 Feb 12 Aug 17 Feb 39% Jan	Wagner Baking voting trust ctfs ext.*     10     934     10     300     83       7% preferred	% Jun 3% Jan % May 13% Feb Apr 113% Apr % Aug 5% Feb May 27 Feb % May 12½ Feb % May 8% Feb
Simplicity Pattern common 10 Singer Manufacturing Co 100 Singer Manufacturing Co Ltd— Amer dep rcts ord regis £1 Sioux City Cas & Elec Co— 3.90% preferred 100 Smith (Roward) Paper Mills 60lar Aircraft Co 150lar Manufacturing Co 1	11 3/8 4 3/8	9 1/8 9 1/4 263 267 	3,800 90  25 3,300 3,400	65% Apr x255 May 31% Sep 99 Aug 24 Apr 714 May 33% Sep	9 <sup>1</sup> / <sub>4</sub> Oct 312 Jan 5% Apr 102 <sup>1</sup> / <sub>4</sub> Apr 25 <sup>3</sup> / <sub>4</sub> Oct 15 <sup>4</sup> / <sub>4</sub> Jan 8 <sup>1</sup> / <sub>2</sub> Feb	Wentworth Manufacturing         1.25         8%         8¾         9         500         61           West Texas Utilities \$6 preferred         10         16√8         17½         16√8         17½         6,600         87           Western Maryland Ry 7% 1st pfd         100         10	% May 2 % Feb 5 % Feb 113 % Mar 6 Jan 17 % Oct May 155 Oct May 32 Mar Jun 37 % July Jan 27 % Sep
Sonotone Corp	4 1/8  32  30 27	4 4 ¼ 7 ½ 7 ½ 5 5 ¼ 31 ¼ 32 29 29 ½ 29 ½ 27 ½	4,300 300 500 800 140	2½ Mar 5 May 3¼ May 27 May 27 Jun 40 Sep 29⅓ Jun	33% Sep 9 Feb 7 Jan 33% Feb 35½ Feb 46 Aug 33% July	Whitman (Wm) & Co.         1         26½         26½         26½         100         19           Wichita River Oil Corp.         10         -         18½         18½         100         13           Williams (R C) & Co.         *         -         14         14         150         11½           Wilson Products Inc.         -         -         -         -         14         40         5½           Wilson Brothers common.         1         6½         6         6¼         400         5½           5% preferred w w.         25         18½         18½         19¼         250         165           Winnipeg Elec common.         *         -         15½         15½         200         11%           Wisconsin P & L 4½% pid         100         -         -         -         107	Apr 1734 Jan Jun 27 Jan May 1934 July Sep 20½ Jan 6 Aug 1936 Jan 4 Sep 834 Jan 6 Sep 2134 Feb Jan 108½ Feb Jan 1656 Feb
4.32% cum preferred 25 Southern Pipe Line 10 Southland Royalty Co 55 Spencer Shoe Corp 5 Stahl-Meyer Inc 5 Standard Brewing Co 2.78 Standard Cap & Seal common 1 Convertible preferred 10 Standard Dredging Corp common 1	53/4 29 1/4 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	800 6,000 1,500 700 200 500 8,000 50 1,200	27 Oct 31/8 Aug 161/2 Jan 41/4 May 43/4 May 11/4 Oct 141/8 May 26 Aug 3 May	29½ Jun 8¾ Mar 30 July 8½ Feb 9 Jan 2¾ Jan 25¼ Jan 36 Feb 4½ July	Woodley Petroleum 1 11½ 11½ 100 95 Woolworth (F W) Ltd—  American deposit receipts 5s 95 6% preference £1 95	12 ¼ July 12 ¼ July 12 ½ Sep 14 ¼ Jan 3 ¼ Feb
\$1.60 convertible preferred 20 Standard Forgings Corp 11 Standard Oil (Ky) 10 Standard Power & Light 11 Common class B	29 ½ 25%   57%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	150 700 1,700 4,300 100 30 700 900 4,200	175% Mar 9½ Sep 27½ Jun 15% May 134 May 100 May 8% Sep 3 Sep 4% May	21¼ July 13¾ Feb 32¼ Mar 4 Feb 3¾ Feb 130 Feb 12% Feb 4¾ Feb 9½ Feb	New York Curb Exchange	Bonds Sold Range Sinee January 1  No. Low High 2 100½ 102½ 19 106¾ 111½ 14 115 119½ 32 100¾ 103½ 6 102½ 105½
Steel Co of Canada   Stein (A) & Co common   Stein (A) & Co common   Sterling Aluminum Products   1   Sterling Brewers Inc.   1   Sterling Engine Co   1   Sterling Inc.   1   Stetson (J. B.) Co common   Steinnes (Hugo) Corp   5   Stop & Shop Inc.   1	26 ½ 	63 63 ½ 24¾ 26½ 19 19½ 8 8 25% 2¾ 878 10¾ 14¾ 15	50 1,350 300 100 1,400 6,400 225	61 Sep 17% May 14% Jun 6% Jan 21/4 Sep 7 May 111/4 May 1% May	77½ Feb 27½ Feb 29% Feb 8% Sep 5% Feb 13½ Feb 17½ Jan 2% Jan	Assoc Tel & Tel deb 5½s A 1955 M-N 102¼ 102% Atlantic City Electric 3½s 1964 J-J 107 107 Bell Telephone of Canada—5s series C 1960 J-D 111 112 Bethlehem Steel 6s 1998 Q-F 1 180 Boston Edison 2¾s 1970 J-D 102 102 \$Central States Electric Corp—	3 106% 108% 106% 108% 110½ 115% 165 165 31 101% 106 182 64 93 117 64 94 286 57¼ 81½
Stroock (S) & Co common Sunbeam Corp Sunbeam Corp 25c Sun Ray Drug common 25c Superior Portland Cement, Inc 8 Superior Tool & Die Co 1 Swan Finch Oil Corp 10	24 1/8 33 1/4 19 3 3/4	23¾ 24⅓ 31¾ 33¼ 16 19¾ 3½ 3¾ 14½ 15	350 450 1,450 1,900 100	13 ¼ May 20 May 26 May 7 Jun 12 ¼ May 3 ¼ Jun 12 ½ Apr	18 Sep 32 Feb 35 4 Aug 10 July 20 1/2 Jan 4 3/3 Jan 15 Oct	Debenture   Se	18 103½ 105½ 47 103¼ 104 43 104½ 1063% 625 85 % 55% 1 87 925% 1 106½ 106 1 100¾ 106¼ 10 99½ 105¾
Taggart Corp common	103/8 13  141/2	10% 10% 33 33% 12 13% 12½ 12½ 13 14¾	300 900 5,200 100 12,600	8% Jan 29¼ May 10¾ May 117 Jan 8% Apr 11¼ May	10% Oct 34% Feb 19% Feb 122 May 12% Oct 20% Feb	2½s conv debs	157 110 ¼ 114 ½ - 116 ½ 119 ½ 27 55 66 ½ 10 25 36 ½ 8 101 105
S S S S S S S S S S S S S S S S S S S			1.11.11				0 . 5 3 1 1 00 <b>1</b>

# NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING OCTOBER 17

BONDS New York Curb Exchange	Interest Period	Friday Last	Week's Range or Friday's Bid & Asked	Bonds Soid	Range Since January 1
New York Curb Exemungo	201104	Divid & Aloc	Low High	No.	Low High
Elmira Water Lt & RR 5s1956	M-S		121 1/4 121 1/4	2	120% 124
Finland Residential Mtge Bank—	M-19		12174 12174	4	12078 124
.5s standard1961	M-S		‡ 70		63 84
△General Rayon Co 6s ser A1948	J-D		‡63	-	55 65
Grand Trunk Western Ry. 4s1950	J-J	103 1/8	103 1/8 103 1/8	2	103 1/8 105 1/4
Green Mountain Power 33/4s1963	J-D	103	103 105	8	103 106/2
Guantanamo & Western 6s1958	J-J		\$56½ 63		561/2 68
Hygrade Food 6s ser AJan 1949	A-O		\$1033/4 1041/4		1033/4 1071/2
6s series BJan 1949	A-O		\$103 <sup>3</sup> / <sub>4</sub> 104 <sup>1</sup> / <sub>4</sub>		103% 104%
Indiana Service 5s1950	J- $J$		103 103	3	102% 104
1st lien & ref 5s1963	F-A		103 103	3	103 105 1/2
Indianapolis Power & Lt 31/4s1970	M-N		106 1/8 106 1/8	7	106 1 108 1
International Power Sec-	-			_	
Δ6½s series C1955	J-D		301/2 301/2	1	30½ 43
△6½s (Dec 1 1941 coup)1955		-	<b>‡30</b> 35	77	30 42
△7s series E1957	F-A		321/2 321/2	10	321/2 41
△7s (Aug 1941 coupon)1957	777		+3172 3372		31½ 42
△7s series F1952	J- $J$		‡30 36 ‡30 351/		32 42
△7s.(July 1941 coupon)1952			‡32 35½		32 42
Interstate Power 5s1957	J- $J$	99 1/8	991/2 100	95	98% 102%
Debenture 6s1952	J- $J$	75	75 771/2	42	65 94
△Italian Superpower 6s1963	4-4		‡25 3 <b>3</b>		30 421/2
Kansas Electric Power 3½s1966	J-D		\$1043/4		104% 104%
Kansas Power & Light 31/4s 1969	J-J		1110 112	****	109 111
McCord Corp deb 4½s       1956         Midland Valley RR—       1963         Extended at 4% to       1963         Milwaukee Gas & Light 4½s       1967	F-A		102 1/2 102 1/2	6	102 104
Extended at 4% to1963	A-O	'	62½ 64 102½ 103	10	53 65
Milwaukee Gas & Light 4½s1967	M-S	1021/2	102 1/2 103	8	1021/2 1043/4
New England Power 3 1/4s 1961 N Y & Westchester Ltg 4s 2004	M-N		1063/4 1063/4	1	1053/4 1073/4
NY & Westchester Ltg 4s2004	J-D		103 103 1/8	5	1013/4 104
Ohio Power 1st mtge 3 1/4s1968	A-0	107	1063/4 1071/2	26	1063/4 109
1st mtge 3s1971 Park Lexington 1st mtge 3s1964	A-O J-J	104	104 104 89 89	1	104 107 77 90
	J-D		1043/4 1043/4	1	1043/4 108
Pennsylvania Water & Power 3 <sup>1</sup> / <sub>4</sub> s_1964 3 <sup>1</sup> / <sub>4</sub> s1970	J-J		4100		1071/4 109
Public Service of New Jersey—	3-3		1107		10774 109
6% perpetual certificates	M-N		152 152 1/2	6	152 170
Queens Borough Gas & Electric—	141-14		102 102 /2	U	102 110
5½s series A1952	A-O	105	105 105 1/2	8	104% 106
Safe Harbor Water Power Corp 3s_1981	M-N		\$104½		1081/4 1081/4
San Joaquin Lt & Pwr 6s B 1952	M-S		1171/4 1171/4	-2	1171/4 1911/4
Scullin Steel inc mage 3s 1951	A-O		‡100		971/4 1001/4
Southern California Edison 3s 1965	M-S	104 1/4	104 1/4 105 5/8	102	117¼ 121½ 97¼ 100¼ 104¼ 1075%
Scullin Steel inc mtge 3s1951 Southern California Edison 3s1965 Southern California Gas 3¼s1970	A-O	106 1/a	105 % 106 %	9	105% 107%
Southern Counties Gas (Calif) -		20070	200 /0 277 /0		/0 /4
1st mtge 3s1971	J- $J$		102 1/2 103	6	1021/2 1051/2
Southwestern Gas & Elec 31/4s1970	F-A		\$105 1/8 107		105 1/8 108
Spalding (A G) 5s1989	M-N		1.02 1/2 103 5/8	12	101 1041/2
△Starrett Corp inc 5s1950	A-O		1123/4 1123/4	2	893/4 117
5s còllateral trust1966	A-O	6834	683/4 683/4	5	68 75
Stinnes (Hugo) Corp—					
△7-4s 3rd stamped1946	J-J		\$30 41½		33 471/2
Stinnes (Hugo) Industries—					
△7-4s 2nd stamped1946	A-O		‡30 37		35 471/2
United Electric Co of N J 4s1949	J-D	10334	1033/4 104	8	1033/4 1061/4
Waldorf-Astoria Hotel-			B0 50		001/ 00
△5s income debs1954	M-S		76 76	.17	631/8 82
Wash Water Power 3½s1964	J-D	-	108 5/8 108 5/8	2	108 110
West Penn Electric 5s2030	A-O	4	1063/4 107	3	105 1/4 108
West Penn Traction 5s1969	J-D		1201/8 1201/8	11	$115\frac{1}{2}$ 122
Western Newspaper Union— 6s conv s f debentures————1959	$\mathbf{F}$ - $\mathbf{A}$	102 1/2	1021/2 1021/2	2	101% 1051/2
05 COMY & I UCDEMUICS1939	A - AL	102 /2	_ 32 /2 200 /2	_	/00/2
· ·					-

# Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	or Fr	Range iday's Asked	Bonds Sold	Range	
			Low	High	No.	Low	High
Agricultural Mortgage Bank (Col)—							
△20-year 7sApril 1946	A-O		\$65½	67		661/2	78
△20-year 7sJan 1947	J-J		661/2	661/2	1	65 1/a	761/2
Bogota (see Mortgage Bank of)							
△Cauca Valley 7s1948	J-D	41	393/4	41	16	22	45
Danish Cons Municipal Loan—							
External 51/251955	M-N		180	90		. 83	96
External 5s1953	F-A		1771/2	85	-	881/2	94
Danzig Port & Waterways-							
△External 6½s stamped1952	J-J	-	<b>*</b>	20	per	21	29
△Lima City (Peru) 6½s stamped_1958	M-S		15	15	5	15	183/4
Maranhao stamped (Plan A)							
Interest reduced to 21/852008	M-N		127	29		28	34
△Medellin 7s stamped1951	J-D		‡39	40	-	30	47
Mortgage Bank of Bogota-							
Δ7s (issue of May 1927)1947	M-N		144 1/2	$52\frac{1}{2}$		52	52
△7s (issue of Oct. 1927)1947	A-O		1441/2	55		501/2	53
AMortgage Bank of Chile 6s1931	J-D	Arr. 200	‡20	***		18	25 1/2
Mortgage Bank of Denmark 5s1972	J-D	81 1/2	811/2	81 1/2	16	811/2	981/2
Parana stamped (Plan A)							
Interest reduced to 21/852008	M-S		127	29		25	37
Rio de Janeiro stamped (Plan A)							
Interest reduced to 2%2012	J-J		1261/4	28		241/2	32
△Russian Government 6½s1919	J-D		21/4	23/4	158	2	6
Δ5½81921	J-J	2 5/8	21/8	23/4	223	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.

1Friday's bid and asked prices; no sales being transacted during current week.

Abonds being traded flat.

1Reported in receivership.

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

# 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.

Service and the service of the servi		Stoc	re		Bonds-							
Date-	30 Indus- trials	20 Rail- roads	15 Util- ties	Total 65 Stocks	10 Indus- trials	10 First Grade Rails	10 Second Grade Ralls	Utili- ties	Total 40 Bonds			
Oct. 11	180.49	48.67	35.48	64.43 Holiday—	102.21	106.07	89.40	104.32	100.50			
Oct. 13	182.73 183.28 183.54 183.52	49.75 49.71 49.51 50.20	35.74 35.92 35.78 35.70	65.32 65.48 65.43 65.61	102.11 102.13 102.24 102.26	105.86 105.65 105.68 105.58	89.45 89.91 89.50 89.41	104.21 104.24 104.23 104.11	100.41 100.48 100.41 100.34			

# OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING OCTOBER 17

Baltimore	Sto	ck	Exc	hange				
STOCKS—	Friday Last Sale Price	R		Sales for Week Shares	Range	Since	January	1
Par		Low	High			อน		igh
Arundel Corporation* Baltimore Transit Co com vt c* 5% 1st preferred vt c	16¾ 25¼	161/2		293 97 351	16 4 1/8	May Apr Aug	25½ 9½	Feb
41/2 % preferred class B100		1143/4	1143/4	8	1143/4	Oct	116	Jan
Fidelity & Deposit Co20 Fidelity & Guar Insurance Corp10 Mount Vernon-Woodberry Mills—	144 40 1/8	144 40	$^{146\frac{1}{2}}_{40\frac{1}{8}}$	39 58	144 40	Oct Jan	160 <b>40</b> 1/8	Jan Jan
Common20 6.75% prior preferred100	'	55 101	55 101	7 2	37 100	Jan Aug	55 104	Oct Mar
National Marine Bank         30           New Amsterdam Casualty         2           North American Oil Co         25c		$53\frac{1}{2}$ $27\frac{5}{8}$ $1.00$		14 110 850	243/4	Jun May Jun	54 29 1.00	Jan Jan Oct
Potomac Edison Co— 3.60% preferred	423/4	423/4	99 ½ 43 ¼ 43 ¾ 43 ¾	11 325 40	393/4	Oct May July	102 46½ 45	Feb Jan Feb
BONDS-								
Baltimore Transit Co 4s1975 5s series A1975 Mt Vernon-Woodbury Mills Inc	== '	.76 85½ 101	76 1/8 86	\$7,500 1,900	71 83	July Aug Sen		Feb Feb May

# **Boston Stock Exchange**

				, ,				
STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1				
Par		Low High		Low	High			
American Agricultural Chemical		49 5/8 49 5/8 41 3/4 41 7/8	109 210	34% May 34% May	49% Sep 44% Feb			
American Sugar Refining100 American Tel & Tel100	158	1551/2 158	2,825	149 % Jun	174% Feb			
American Woolen50		47% 49% 35½ 36½		26% Jan 31 May	50¾ Feb 42½ Mar			
Bird & Son Inc*	8	19 19	5	143/4 May	19 1/4 Jan			
Boston & Albany RR100		1231/2 1247/8	75	117 Jun	135 Jan			
Boston Edison25	43 1/2	42 1/2 43 1/2	1,250	39¾ May	50½ Jan			
Boston Elevated Ry100		581/2 583/4		571/4 Feb	77 May			
Stamped*  Boston Herald Traveler Corp*	19 28 <sup>1</sup> / <sub>4</sub>	18¾ 19 27½ 28¼	554 165	18¼ Sep 25½ Sep	20 1/8 Sep 37 1/2 Jan			
Boston & Maine RR— 7% prior preferred—————100	303/4	30% 31%	545	201/2 May	39% Feb			
8% class B 1st pfd stamped100		71/2 75/8		41/4 Jun	10 July			
194								

	Last	Ra	nge	for Week		
STOCKS-	Sale Price		rices	Shares	Range Since J	anuary 1
Par	Date	Low	High		Low	High
Boston Personal Prop Trust*	161/2	161/2	1634	82	121/2 May	18 Jan
Calumet & Hecla5		77/8	81/8	60	61/2 May	81/a Feb
Cules Service10		363/4	39	177	23¾ Jan	391/2 July
East Boston Co10		75c	75c	100	50c Jan	1.00 May
Eastern Gas & Fuel Association—						
41/2% prior preferred100	85	85	85	75	82 Jun	97 Jan 76 Oct
6% preferred100	76	743/4	76	. 20	60 May	76 Oct
Eastern Mass Street Ry-			0.17	270	2 Sep	9 Jan
Common100	50	79	3½ 80	279 30	72 Aug	93¼ Jan
6% 1st pfd series A100	79	89	89	10	85 Sep	124½ Jan
6% preferred class B100		23	23	10	20 Aug	47 Jan
5% preferred adjustment100 Eastern SS Lines Inc common	221/4	22 1/4	221/2	200	201/4 Jan	24 1/2 Mar
Employers Group Assoc	29 1/8	x29 1/8	29 1/8	285	25 Apr	30 1/4 Oct
•	593/8	58	59 %	356	51% May	601/4 July
First National Stores	37%	36 1/8	377/a	1,360	31 % May	40 Feb
Gillette Sefety Rezor Co	275/a	26 7/8	275/8	509	231/4 May	32 1/8 Mar
Kennecott Copper		46	47	424	41% May	51% Jan
Loew's Boston Theatres25		143/4		10	14 May	17 Feb
Lone Star Cement	66 %	66.1/8	$66\frac{7}{8}$	181	58% May	78 1/8 Feb
Maine Central RR common100	6	6	6	162	5½ July	7½ Feb
5% preferred100	31	271/2	311/2	380	23 Jun	32½ Feb
Mergenthaler Linotype*	61	57	61	272	43½ May	61 Oct
Mullins Mfg Corp class B1		24 1/8	$24\frac{7}{8}$	15	15½ May	24% Oct
Narragansett Racing Assn1	13 %	12 %	13 3/8	650	121/4 Sep	21 Feb
Nash-Kelvinator5	173/4	171/8	18	120	14 1/8 May	19% Feb
National Service Cos1	58c	38c	60c	7,700	26c May	67c Feb
New England Tel & Tel100	90	90	9034	950	90 Oct	121 Jan 1% Jan
North Butte Mining2.50	65c	53c	68c.	2,650	½ Aug 120 Feb	140 May
Northern RR (N H)100	139	139	139	10	120 Feb	
Pacific Mills	371/8	3678	371/8	75	26 1/8 May	39 1/8 Feb
Pennsylvania RR50	181/8	17%	181/2	1,854	17% Sep	26% Feb
Quincy Mining Co25	4 1/4	4	41/4	1,022	2½ May	4½ Feb 14 Feb
Reece Corp*		13	13	140 800	12 Mor 13 Feb	3% Aug
Reece Folding Machine10		21/2	2 1/8 8 5/8		6% Sep	113/4 Feb
Rexall Drug, Inc2.50		0	0 78			
Shawmut Assn		14 1/8		185	13 1/2 Aug	15% Mar
Stone & Webster Inc*			14 1/8	282	10% May	171/8 Feb 18 Oct
Stop & Shop Inc1	18	18	18	30	15 Apr 32% May	42% Aug
Torrington Co		38 %		50 150	40 May	46 Jan
Union Twist Drill5	43	42 53 %	43 56%	2,262	44% Jan	59 % July
United Fruit Co	56 % 65	64 1/2		325	60 Sep	711/2 Apr
United Shoe Machinery common25		45	45	100	45 Oct	48 May
6% preferred25					40% Jun	60% Feb
U S Rubber10		473/8	49 1/4	190	207/ W/OTF	505% Feb
U S Smelting Refin & Min Co50		48 1/8	48 7/8	101 151		177% Ion
Waldorf System Inc*		1578	16 1/8 15 3/4	111	13½ July	18 Apr
Warren (S D) Co	29 1/4	15 1/4 28 3/4	29 1/2	398	22% May (1)	301/4 July
Westinghouse Electric Corp121/2	23 74	20 /4	20 /2			

For footnotes see page 42.

# OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING OCTOBER 17

Chicago	Stoc	k Exc	hange		
01110120	Friday Last	Week's Range	Sales for Week		
Par	ale Price	of Prices Low High	Shares	Range Since J Low	High
Acme Steel Co common	58 14¾ -4½  156¾ 14¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 120 600 350 200 150 1,100 4,300 1,500	46 Jan 14½ Jun 6½ May 3¾ Sep 9½ Jan 17 Jan 150 Jun 9¾ May 1% May	58 Oct 15¼ Apr 10¼ Feb 7½ Feb 11¼ Feb 23% Oct 174% Feb 15% July 3% Feb
Athey Products Corp capital	13 13	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 100 1,500 450 14,100 300 400	71/4 Oct 31/2 Aug 43/4 May 181/2 Apr 13 Sep 121/2 Sep 113/6 May	13½ Sep 5¾ Feb 7¼ Feb 23½ Aug 18 Oct 14¾ Feb 17¾ Feb
Bliss & Laughlin Inc common		16½ 17 11½ 12 54¾ 54¾ 54 4 14% 15½ 16 19 19 13¾ 14¼ 8¼ 8¾ 2 2 10 10¼ 8⅓ 8⅓	600 500 100 500 300 100 150 600 700 100 3,100	13¾ May 9% May 38½ May 40 Mar 35 Jun 10¾ Jan 16¼ Apr 11¾ May 7¾ Sep 1¼ May 8% May 7% Mar	17½ Jan 13¼ Feb 54¾ Oct 59 Oct 45 Jan 16½ Feb 21 Feb 23 Feb 20 Jan 2% Feb 10% July 8½ Aug
Chicago Corp common	9½ 7% 64½ 40¼	8 % 9 64 ½ 64 ¾ 9 ½ 9 ½ 6 % 7 ½ 6 % 7 ½ 64 ½ 65 ½ 39 ¼ 40 ¼ 34 35 ½	1,300 400 800 800 30 400 500 150	634 May 60½ Jun 736 May 5 Aug 68 May 56¼ Sep 2336 Jan 22½ Mar	9¼ Feb 65¼ Mar 13% Feb 9% Feb 85 Feb 65% Oct 40¼ Oct 35½ Oct
Commonwealth Edison common	27 1178 -4 1	29	2,500 70 20 600 100 2,100 86 550 300	27½ May 25 May 35 Apr 9¾ Jun 30⅓ May 2¾ May 13¾ Feb 9⅓ May	33% Jan 28 Sep 41 Sep 13% Feb 38½ Oct 4% Oct 106 Oct 19½ July 11% Feb
Seneral Motors Corp common	60 8  17 <sup>3</sup> / <sub>4</sub>	58% 60¼ 7% 8 47 47¼ 21½ 21¾ 17% 17¾	2,800 650 200 250 650	52 Jan 634 Apr 43½ Aug 16¼ May 1658 May	65 Feb 9 <sup>1</sup> / <sub>4</sub> Feb 60 <sup>1</sup> / <sub>2</sub> Feb 21 <sup>3</sup> / <sub>4</sub> Oct 20 Jan
Hammond Instrument Co common	12½ 25 23½ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,250 350 1,100 350 50 100	91/6 May 17 Apr 191/4 May 101/2 Sep 37 May 41/8 Jun	125% Oct 25 Oct 24% Aug 15 Mar 40 Feb 71/4 Feb
Illinois Brick Co capital10 Illinois Central RR common100 Independent Pneumatic Tool com*	12% 27% 22	12 12% 27% 28 21 22	350 500 550	11 <sup>3</sup> / <sub>4</sub> May 18 <sup>3</sup> / <sub>4</sub> May 19 May	17½ Jan 29½ Feb 25 Feb
ndiana Steel Products Common 1 nterstate Power \$6 pfd 6 im Brown Stores Inc common 1 Satz Drug Co common 1 sellogg Switchboard common 6 Gentucky Util Jr cum pfd 50 G% preferred 100 a. Salle Ext Univ common 5 .ooy McNeill & Libby common 7 .incoln Printing Co common 1 .indsay Lt & Chem common 7	9 2½ 15½ 7¾ 	8½ 9¼ 9 10 2½ 2½ 15 15½ 5456 54¾ 109% 109% 5¾ 6 8¾ 9% 22 40% 40%	350 490 50 1,500 1,100 80 22 100 1,300 350 50	8½ May 7½ Sep 1¾ Sep 1½ May 6½ May 53% July 107 May 5½ May 8 May 16 May 26¼ Jan	18 Jan 24% Jan 6% Jan 15½ Oct 10 Feb 56% Feb 111 Mar 7% Jan 11 Apr 25 Mar 42 July
Marshall Field & Co common	27 <sup>3</sup> / <sub>4</sub> 16 10 <sup>1</sup> / <sub>2</sub> 58 <sup>1</sup> / <sub>4</sub>	$\begin{array}{cccc} 27\% & 28\\ 18 & 18\\ 16 & 16\%\\ 10\% & 10\%\\ 14\% & 14\%\\ 22\% & 23\\ 49\% & 49\%\\ 58\% & 58\%\\ 30\% & 30\% \end{array}$	300 50 2,900 2,550 100 850 10 200 20	22 ¼ May 15 May 13 ¾ July 8 5 May 13 ¾ May 17 ¼ May 47 ½ Sep 49 ½ May 28 May	34½ Feb 30 Jan 24% Feb 13½ Mar 19 July 23 Oct 56 May 64½ Feb 31½ July
National Standard common	166½	39¼ 39¾ 24½ 25 31 31 22⅓ 22¼ 166½ 168 18½ 18½	150 200 100 200 110	34 1/2 Aug 24 1/2 Oct 25 1/4 Apr 21 Apr 148 Jan 18 1/2 Oct	48 Jun 25 Oct 32½ Sep 26¾ Feb 180 Feb 23 Jan
Oak Manufacturing common       1         Parker Pen Co (The) common       25         reabody Coal Co class B com       5         6% preferred       100         rennsylvania RR capital       50         Process Corp (The) common       *         Quaker Oats Co common       *	9 -7½ -18¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,150 50 1,750 200 1,100 20 70	7¼ Apr 31 Oct 5¼ Apr 93 Apr 17% Sep 5 Apr 85 May	10¼ Feb 50 Feb 9¼ Jan 110 Jan 26% Feb 6¼ Sep 94½ Feb
Sangamo Elec Co common——————————————————————————————————	29 1/4 37 1/8 34 12 1/2 16	29 29 ¼ 17 17 36 ½ 37 % 12 ¾ 13 ½ 34 35 12 ½ 12 ½ 16 16 %	50 900 750 <b>1</b> ,100 250	22 1/4 Jun 12 May 30 % May 8 3/4 Jan x24 1/4 Mar 10 Mar 14 May	29¼ Oct 18 Feb 40½ July 13½ Oct 35 Oct 13½ July 16¾ July
Society Brand Clothes common	291/4	7 7 28¾ 29¼ 12¼ 12% 33¼ 33¼ 19 19 3% 4 10% 10% 39¾ 40% 24¾ 24¾	300 50 100 500 50 400	6½ May 23½ May 8% May 30 Apr 17¾ Mar 3 May 9½ Sep 37¼ May 24 Jan	9¼ Feb 34½ Feb 17¼ Feb 38 Feb 21 Aug 4½ July 13% Feb 44 July 24¾ Oct
Sundstrand Mach Tool common5 Swift & Co capital stock25 Swift International Co Ltd Certificates of deposit Lexas Co. (The)25	261/4	25 26½ 33¾ 34¾ 24 24 57% 58¾	200 100	16 May 31 May 21½ Sep 53¾ Sep	26½ Oct 37% Jan 26% Jan
Thor Corp	35 74% 11½	22 22 <sup>3</sup> / <sub>4</sub> 33 <sup>1</sup> / <sub>2</sub> 35 48 48 <sup>1</sup> / <sub>2</sub> 74 <sup>3</sup> / <sub>4</sub> 75 <sup>7</sup> / <sub>8</sub> 29 29 <sup>1</sup> / <sub>4</sub> 11 <sup>9</sup> / <sub>8</sub> 11 <sup>1</sup> / <sub>2</sub>		14 May 21 May 4734 May 62 May 23 % Apr 11 Jun 66 Oct	59½ Sep 23¾ Feb 35 Oct 54 Feb 79½ Feb 30 July 13½ Jan

STOCKS-	W. Asi	Friday Last Sale Price	R	ek's inge Prices	Sales for Week Shares	Range	Since J	anuary	
2200-0	Rar	20		High	DAME		010		gh
Unlisted Stocks-	de la		Low	Lityis			o ug	21.	yie
		1		3-20					
Alleghany Corp		33/4	31/2		400	2%	May	5 1/8	
American Radiator & St San con			15	15 3/8	600	12	May	17	Fe
American Rolling Mill	10	B14 100	34 1/2		100	26	May	411/2	
Anaconda Copper Mining	50	35 1/4	$35\frac{1}{4}$	$36\frac{1}{8}$	400	31 1/8	May	42	M
Certain-teed Products		*F**	191/8	191/8	100		May	203/4	Ja
Columbia Gas & Electric			121/2	123/4	900	10	May	1234	0
Continental Motors	1	83/8	838	83/8	100	7	May	12%	F
Curtiss-Wright	•		5 3/8	5 1/8	500	41/8	Jun	61/4	F
Farnsworth Television & Radio_	1		77/8	81/8	400	5 1/a	May	81/2	Ja
General Electric Co	*	37%	36	375/8	900	32	May	393/4	F
raham-Paige Motors	1	51/8	5	55/8	4,300	3	May	53/4	F
aclede Gas Light			5 5/8	53/4	400	47/8	Apr	6 7/a	F
lash-Kelvinator Corp	5		17%	181/4	1.600	141/4	May	195/8	·F
lew York Central RR capital		151/2	141/8	151/2	1,200	12%	May	223/8	F
forth American Co	10					24 1/8	Jun	33 1/8	J
ackard Motor Car	*	53/a	51/8	53/8	3.800	4 5/8	Sep	75/8	·F
an Amer Airways Corp	21/2		10	101/2	400	91/2	May	141/4	F
aramount Pictures Inc new con	n1	233/4	221/2	233/4	800	221/2	Oct	31	J
epsi-Cola Co	331/2					25	Jan	331/2	Ju
ure Oil Co (The) common		263/4	263/8			211/2	May	283/4	Ju
adio Corp of America common_	•	83/4	8.34	91/8	600	7%	May	10 %	F
tadio Corp of America common_ tadio-Keith-Orpheum	1	12	1134	121/4	500	10%	Sep	1558	F
epublic Steel Corp common			28	291/4	1,500	23	May	30 1/8	F
ocony Vacuum Oil Co Inc	15	16 1/a	16	161/8	2,500	13 %	Mar	17	Ju
tandard Oil of N J	25	753/4	75	7578	700	64	Mar	793/4	Ju
tandard Steel Spring		15		151/4	400	111/2	May	17	F
tudebaker Corp common	1	221/4		227/8	1.500		May	243/4	F
unray Oil Corp		113/8		115/8	1,900	77/8	Jan	123/8	S
Inited Corp			3	31/8	600		May	41/4	JE
Vilson & Co common		15		15	200	10%	May	151/2	

# Cincinnati Stock Exchange

STOCKS-	Last Sale Price	of Prices	for Week Shares	Range Since January 1			
Par	<b>Date</b>	Low High		Low	High		
Aluminum Industries*	301/4	30 1/4 34 1/8	80	1734 Jan	321/4 Sep		
American Laundry Mach20		321/2 33	41	29 % May	371/4 Feb		
Balcrank1		5 5	50	4 July	7 Jan		
Burger Brewing*		22 22	25	16 Jun	28 Feb		
Churngold		91/2 10	115	81/2 Sep	21¼ Jan		
Cincinnati Gas common8.50	28	27% 28%	297	25 Jun	29 % Feb		
Preferred100		105 106	19	105 Oct	11078 Aug		
CNO&TP preferred100		114 114	15	1121/2 Aug	121 Feb		
Cinicnnati Street2	9 1/2	83/8 91/2	817	7 Aug	14½ Feb		
Cincinnati Telephone50	811/2	81 82	347	71 Jun	99½ Jan		
Cincinnati Union Stock Yard*		121/2 121/2	150	12 Apr	1434 May		
Coca Cola class A		165 165	20	125 Apr	165 Oct		
Crosley Motors		91/4 93/4		73/4 Sep	14 Feb		
Dayton & Michigan pfd50	Ř	97 97	4	971/4 Apr	98½ Feb		
Eagle-Picher10		24 1/8 24 7/8		20 Jan	25 1/2 July		
		591/2 60	95	53 Jun	69 Jan		
Gibson Art		46 46	25	40 Jan	46 Oct		
Hobart class A*	50%	49 % 50 %	274	401/4 May	513/4 July		
Magnavox1.00	(	13% 13%	24	12% May	181/8 Aug		
National Pumps	ds	51/2 51/2		43/4 July	614 Feb		
P & G	68 %	673/4 691/8		56% May	69 18 Oct		
Randall class B		51/2 51/2		3% Jan	51/2 Sep		
U S Printing		47 47	13	38 Jun	52 Apr		

# **Cleveland Stock Exchange**

STOCKS	Ulevela		HR OIRCY FYR		uango			
Part	SMO GV S	La	st I	lange	for Week	Panga Since	Tannary 1	
Alleghany Corp (Un)						The second secon		
American Coach & Body			-					
American Tel & Tel (Un)	Alleghany Corp (Un)							
Apex Electric Mfg	American Coach & Body	.0						
Cleveland Cliffs Iron common	American Tel & Tel (Un)							
Section   Sect	Apex Electric Mig	100	- a10 /8	a10 /8	50	1 /4 0011	22.70 000	
Section   Sect	Cleveland Cliffs Iron common	13 13	3/4 131/	141/8	6.617	111/4 July	141/8 Oct	
Cleveland Electric Illumin. com	\$4.50 preferred10	00	84 823/				843/4 July	
Cleveland Graphite Bronze (Un)	Cleveland Electric Illumin, com	16%	a411/g	a41 1/8	40		441/2 Feb	
Cleveland Graphite Bronze (Un) 15 a50% a51% 67 d0¼ May 54½ Jan Dow Chemical common	. 1 /	Color Color		a1071/8				
Second componed   Second componed   Second componed componed   Second componed componed   Second componed componed componed   Second componed componed componed componed componed componed   Second componed com	Cleveland Graphite Bronze (Un)	1 .	a34 1/8					
General Electric common (Un)	Consolidated Natural Gas (Un)	15						
General Electric common (Un)	Dow Chemical common							
General Electric common (Un)	Electric Controller	-1	79%	793/4	10	65 July	79%4 Oct	
Ceneral Motors common (Un)		335	- 001/	- 051/	101	22 Mar	207/2 Feb	
Coodrieh (B F) common	General Electric common (Un)	- 220						
Southean Tire & Rubber	General Motors common (Un)	LO .	- 507/					
Greif Bros Cooperage class A	Goodrich (B F) common	1.5						
Greif Bros Cooperage class A	Goodyear Tire & Rubber	-0	4 - 1/					
Harbauer Co	Gray Drug Stores	-						
Industrial Rayon (Un)	Greif Bros Cooperage class A	50						
Industrial Rayon (Un)	Hanks Bros preferred	4 /						
Interlake Steamship			10/	10/2	0.0	10 1,000		
Interlake Steamship	Industrial Rayon (Un)	1	a40	a47	60	35 1/2 May		
Special Color   Special Colo	Interlake Iron (Un)			a141/2	45	91/2 May		
Special Color   Special Colo	Interlake Steamship	<b>●</b> /69			33			
Relief Island Lime & Trains   12   12   14   1,649   9   Jan   14   Oct				a36	50			
McKee (A G) class B			121/	121/2	75			
McKee (A G) class B         72         72         72         50         52         Apr         72         Oct Medusa Portland Cement         39         40½         751         34½         Jun         52         Jan           Metropolitan Paving Brick         4         5         5½         1,120         4½         Jun         8½         Feb           National Tile & Mfg         1         3¾         3         3%         2,370         2½         Jun         4¼         Jun         10%         Jan         37%         Oa         4¼         Jun         10%         Jan         37%         Oa         2½         Jun         10%         Jan         37%         Oa         2½         Jun         10%         Jan         37%         Oa         1½         Jun         10%         Jan         37%         Oa         1%         Jun         10%         Jan         37%         Oa         1%         Jun         10%         Jun         10%         Jun         20%         21         Apr         27%         July         Par         22         32         24½         May         30%         Feb         Feb         23%         23%         30         14%         May	Lamson & Sessions	10 13	1/2 121/	14	1,649	9 Jan	14 Oct	
National Tile & Mfg						EQ Ann	79 Oct	
National Tile & Mfg	McKee (A G) class B							
National Tile & Mfg	Medusa Portland Cement	1.000						
Sparks   Standard Oil of Ohlo common   10   100   100   11   100   Mar   100   Standard Oil of Ohlo common   100	Metropolitan Paving Brick	one 2 1 1 1 1		0 72	1,120	478 Jun	0 /2 1 00	
Sparks   Standard Oil of Ohlo common   10   100   100   11   100   Mar   100   Standard Oil of Ohlo common   100	Notional Tile & Mfg	7 3	3/4	3 3%	2.370	21/2 Jun	41/4 Jan	
Onto Oil (Un)	North La Mur class A	47	02					
Pennsylvania RR (Un)	Ohio Bross class B	Sale -	-003					
Pennsylvania RR (Un)	Ohio Oil (Un)	The said	-055			21 Apr	27% July	
Pennsylvania RR (Un) 50 18½ 18½ 200 17% Oct 26% Feb Reliance Electric & Eng 5 23% 23% 30 14% May 24% Sep Republic Steel (Un) 29 29½ 192 22½ May 30% Feb Relnman Bros 46½ 46 47 547 44 Oct 54% Feb Sparks Withington pfd 100 100 11 100 Mar 100 Mar Standard Oil of Ohlo common 10 27% 428½ 132 23% Jan 31% Aug Thompson Products Inc com 46% 446% 20 38 May 59½ Jan U S Steel common (Un) 47% 14 14½ 300 10 Jun 20½ Feb Vichek Tool 47% Tool 48% 18½ 20 18½ Oct 34 Jan World Publishing 48% 18½ 20 18½ Oct 34 Jan World Publishing 48% 18½ 20 18½ Oct 34 Jan World Publishing 58% 18½ 18½ 20 18½ Oct 34 Jan World Publishing 58% 18½ 18½ 20 18½ Oct 34 Jan World Publishing 58% 18½ 18½ 20 18½ Oct 34 Jan World Publishing 58% 18½ 18½ 20 18½ Oct 34 Jan World Publishing 58% 18½ 18½ 20 18½ Oct 34 Jan World Publishing 58% 18½ 18½ 20 18½ Oct 34 Jan World Publishing 58% 18½ 18½ 20 18½ Oct 34 Jan World Publishing 58% 18½ 18½ 20 18½ Oct 34 Jan World Publishing 58% 18½ 18½ 20 18½ Oct 34 Jan World Publishing 58% 18½ 18½ 18½ 20 18½ Oct 34 Jan World Publishing 58% 18½ 18½ 18½ 20 18½ Oct 34 Jan World Publishing 58% 18½ 18½ 18½ 20 18½ Oct 34 Jan World Publishing 58% 18½ 18½ 18½ 18½ 20 18½ Oct 34 Jan World Publishing 58% 18½ 18½ 18½ 20 18½ Oct 34 Jan World Publishing 58% 18% 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½	Patterson Sargent	No.		281/2	. 35	241/4 May	30¾ Feb	
Reliance Electric & Eng 5 23% 23% 30 14% May 24% Sep Republic Steel (Un) 46% 46 47 547 44 Oct 54% Feb Richman Bros 100 100 100 100 11 100 Mar 100 Mar Standard Oil of Ohio common 10 22% 28% 132 23% Jan 31% Aug Thompson Products Inc com 46% 446% 20 38 May 59½ Jan U S Steel common (Un) 47% 64% 64% 20 38 May 59½ Jan U S Steel common (Un) 47% 64% 64% 20 38 May 59½ Jan U S Steel common (Un) 47% 64% 64% 20 13% May 79% Feb Van Dorn Iron Works 20% 64% 64% 20% 10 Jun 20½ Feb Vichek Tool 20% 64% 64% 20% 11½ 11½ 120 11 Oct 12½ Feb World Publishing 20% 64% 64% 20% 13% May 70% Oct 47% 18% 18% 20% 13% Oct 34% Jan World Publishing 20% 64% 64% 20% 653% May 70% Oct 47% 18% 18% 20% 13% May 70% Oct 54% 18% 20% 13		12.	700					
Richman Bros	Pennsylvania RR (Un)	50 1 18						
Richman Bros	Reliance Electric & Eng	-5					24 % Sep	
Richman Bros   Sparks Withington pfd   100   100   100   100   100   100   100   Mar   100   Mar   Standard Oil of Ohio common   10   827% a28%   132   23% Jan   31% Aug   Thompson Products Inc com   46% a46% a46%   20   38   May   59½ Jan   U S Steel common (Un)   47% reb   20   38   May   79% Feb   Vichek Tool   21% Feb   Vichek Tool   21% Feb   21%								
Standard Oii Oi Oino common	Richman Bros	46						
Thompson Products Inc com a46¾ a46% 20 38 May 59½ Jan U.S. Steel common (Un) a72¾ a75 51 61¼ May 79¾ Feb Van Dorn Iron Works 14 14½ 300 10 Jun 20½ Feb Vichek Tool 11½ 11½ 120 11 Oet 12½ Feb World Publishing 18¼ 20 18¼ Oct 34 Jan Youngstown Sheet & Tube a77¾ a79½ 360 53¾ May 79% Oct	Sparks Withington prd1	00 1	0073/					
Van Dorn Iron Works 14 14½ 300 10 Jun 20½ Feb Vichek Tool 11½ 11½ 11½ 120 11 Oet 12½ Feb World Publishing 18¼ 18¼ 20 18¼ Oct 34 Jan Youngstown Sheet & Tube 277¼ 279½ 360 53¾ May 79% Oct	Standard Oil of Onio common.	10.5	827%	a28 /8	134	23% 9811	21 AS WAR	
Van Dorn Iron Works 14 14½ 300 10 Jun 20½ Feb Vichek Tool 11½ 11½ 11½ 120 11 Oet 12½ Feb World Publishing 18¼ 18¼ 20 18¼ Oct 34 Jan Youngstown Sheet & Tube 277¼ 279½ 360 53¾ May 79% Oct	The same Decimals The same	dia .	9483/	9467/	20	38 May	591/2 Jan	
Van Dorn Iron Works 14 14½ 300 10 Jun 20½ Feb Vichek Tool 11½ 11½ 11½ 120 11 Oet 12½ Feb World Publishing 18¼ 18¼ 20 18¼ Oct 34 Jan Youngstown Sheet & Tube 277¼ 279½ 360 53¾ May 79% Oct	Thompson Products Inc com	Anna.					79% Feb	
Vichek Tool 11½ 11½ 120 11 Oet 12½ Feb World Publishing 18¼ 20 18¼ Oct 34 Jan Youngstown Sheet & Tube 8774 279½ 360 53¾ May 79½ Oct			1/	141/2			201/2 Feb	
Toungstown Sheet & Tube at a 1774 81972			411/	711/2		11 Oct		
Toungstown Sheet & Tube at a 1774 81972	World Publishing	A MARKET						
Youngstown Steel Door (Un) a17% a17% 15 15 May 21% Feb	Voungstown Sheet & Tuhe	3					79% Oct	
SANTONALITY NAMES SAAR (ANT) debanancia	Youngstown Steel Door (Un)	#					21% Feb	
	#AH-DANALIS DANA HAR (Am) determine			section.				

# OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING OCTOBER 17

# WATLING, LERCHEN & Co.

Members

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

Ford Building

DETROIT

Telephone: Randolph 5530

# **Detroit Stock Exchange**

· ONGO SA GOS CALLOS CON								
	Friday Last	Rai	nge	Sales for Week	Dance Since I	anuary 1		
STOCKS-	Sale Price		rices	Shares	Range Since January 1			
Par		Low	High		Low	High		
Aeronautical Products1	31/2	31/2	3 1/2	950	2 Aug	3 1/2 Oct		
Allen Electric1		31/2	3 1/2	700	31/4 Jun	5½ Feb		
Baldwin Rubber1	113/4	11	113/4	500	10 May	12% Feb 40 Feb		
Briggs Manufacturing		35	36 1/2	400	30 % May	40 Feb 25% Jan		
Brown-McLaren1	2 1/8	2	21/4	600 390	1% Jan 12% May	15½ Jan		
Burroughs Adding Machine*		143/8	15	390	1278 1445	20 /2 0000		
Chrysler Corp5	-	6178	65 3/4	739	57½ July	65% Oct		
Consolidated Paper10			211/2	500	19 May	211/2 Oct		
Consumers Power \$4.50 pfd	1101/4	1101/4	1101/4	10	1101/4 Oct	1131/4 Aug		
Continental Motors1	8 1/2	81/4	834	550	6% May	12½ Feb		
		m1/	73/4	300	6% Apr	8 Jan		
Davidson Bros		7½ 5%	61/8	1,400	3% Oct	6½ Jan		
Detroit & Cleveland Navigation5	23 3/8	23 1/4	233/4		23 May	27% Mar		
Detroit Gray Iron1	3	27/8	31/8		2½ May	3¾ Feb		
Lietroit-Michigan Stove		121/2	1234		101/2 May	13 1/2 July		
Detroit Steel Corp1		26	26 1/8	250	17% Jan	261/8 Oct		
Detroit Steel Products10		20%	20%	200	18% Sep	20% Oct		
	- 17	0.1/	21/	1,700	2% Sep	43/4 Feb		
Electromaster, Inc.	3 1/8 12 7/8	3 1/8 11 1/8	3 1/4 12 1/8		9% May	14½ Feb		
Federal Motor Truck	41/4	41/4	41/2		4 Jun	5¼ Jan		
Frankenmuth Brew common1 Friar Ale1	474	11/4	1 1/4		1 % Oct	2% Feb		
Gar Wood Industries	63/4	65/8	71/2		5 July	93/4 Feb		
Gemmer Manufacturing class B*		161/2			12 May	16¾ Sep		
Gerity-Michigan Die Casting Co-								
Name changed to		07/	0.1/	3,205	6 Jan	9¾ Sep		
Gerity-Michigan Corp1	93/8	87/8 63/8			5¼ May	6% Feb		
Goebel Brewing1	6 ½ 5 ½	51/8			3 Jun	5½ Feb		
Graham-Paige1	J 78	0 /8	0 /2	. 0.0				
Hall Lamp		10	10	400	10 Oct	143/4 Oct		
		15 1/2		200	14¾ Sep	21 Feb		
Houdoille-Herchey common		18	18	100	13¾ Apr	18% Jan 21½ Oct		
Hudson Motor Car	20 %	191/8			131/4 May 5. May	9 Feb		
Hurd Lock & Mfg		5 11 1/8	5 % 13 %		5% Apr	1334 Oct		
Kaiser-Frazer common1 King-Seeley1		15	15	100	13½ May	15 % Apr		
		45/8	45/	8 700	41/4 Jun	5½ Feb		
		1 3/4	13	4 550	1% May	2¾ Feb		
Lakey Fdry & Mach common1		7 5/8	75/	8 100	61/2 Apr	7 7% July		
		0.1/	0.1	4 500	1% Sep.	2% Jan		
Masco Screw Products1	21/4	2 1/8 8 1/2			8 July	8¼ July		
McAleer Mfg 5% conv pfd10	11/2	1 1/2			75c May	1% Oct		
McClanahan Oil common1 Mid-West Abrasive500		41/8			3 % Aug	43/4 Jun		
		25	25	400	18½ Apr	25 Oct		
		137			10 May	15 Feb		
National Stamping	23/4	21/2	2 23	4 1,800	2½ Oct	31/2 Apr		
		5	53	8 2,350	4% Sep	7½ Feb		
Packard Motor Car		371/			34% May	41½ Jan		
Farke DavisPeninsular Metal Products	5 1/4	5	53		31/2 May	5% Oct		
Rickel (H W)		37/	8 37	8 525	3% Mar	4½ Jan		
Piver Raisin Paper common	i	91/8	B 91		71/8 Jan	9% Oct		
Scotten-Dillon	0 78	9	95		7½ Jun	10 Jan		
Sheller Manufacturing Standard Tube class B com	1 14	137	8 14		9% Jan	14% Oct 4% Feb		
Standard Tube class B com	33/4	31/3			3¼ Sep. 3½ Jun	4½ Jan		
Superior Tool & The common	3/4	19	8 39 19	4 200 250	16 May	21 Feb		
mimben Detroit Avia		7	7	528	6 Apr	7% July		
Tivoli Brewing		1		520				
Udylite Corporation	133%	127			11¼ Jan	15 July		
II S Rediator common.		131/			11 May	18½ Feb		
		62	623		56 Jun 14½ May	65 Feb 16 Aug		
Walker & Company class B Warner Aircraft common	16	16 23	16 8 25	400 % 2,200	14 /2 May	16 Aug 2¾ Aug		
Warner Aircraft common	1 25/8 1 21/8	24		8 2,200 8 1,400	2 Jan	2¾ Jan		
Wayne Screw Products	478	47	0 4	, L, 100	- 0011	- /4 044		

# Los Angeles Stock Exchange

STOCKS-	Friday Last Sale Price	Range		Sales for Week Shares	Bango Since January 1			
Par			High		Low	High		
Bandini Petroleum Company 10 Barker Bros. Corp common 10 Basin Oil Co 8 Berkey & Gay Furniture Co 1 Berkey & Gay Furniture Co 1	5 <sup>3</sup> / <sub>4</sub> 10 <sup>1</sup> / <sub>2</sub> 1 <sup>1</sup> / <sub>8</sub> 7 <sup>1</sup> / <sub>2</sub> 10 <sup>3</sup> / <sub>8</sub>	5 <sup>3</sup> / <sub>4</sub> 25 10 <sup>1</sup> / <sub>4</sub> 1 <sup>1</sup> / <sub>8</sub> 7 <sup>1</sup> / <sub>4</sub> 9 <sup>7</sup> / <sub>8</sub>	6 25 1078 114 758 1038	2,470 191 5,050 800 720 3,839	3½ Jan 18% May 5 Jan 1 Sep 6½ May 6½ Jan	6% Apr 27 Feb 10% Oct 2% Feb 9% Feb 13 Feb		
Bolsa Chica Oil Corp 1 Broadway Dept Store California Packing Corp common Certain-teed Products Corp 1 Cessna Aircraft Company 1	14	14 a32 % 19 a3 34	14 132 1/8 19	650 10 230 50	11 Apr 25 % May 12 % May 21/2 Jun	15 4 July 29 % Mar 20 % Jan 4% Jan		
Chrysler Corp new common2.50 Colorado Fuel & Iron Corp com* Preferred20 Consolidated Steel Corp Creameries of America, Inc1	=	64 17 19 <sup>1</sup> / <sub>4</sub> 37 <sup>3</sup> / <sub>4</sub> 15 <sup>3</sup> / <sub>4</sub>	66 17 19 ¼ 28 15 ¾	897 200 100 730 112	56½ Sep 12½ May 17¼ May 21¾ May 11½ May	66 Oct 17 Oct 20 Feb 34% Feb 23½ Jan		
Douglas Aircraft Co Inc	50e	a63½ 201/8 49c 75/8 10½	$   \begin{array}{r}       464 \frac{1}{2} \\       20 \frac{3}{8} \\       85c \\       7 \frac{7}{8} \\       10 \frac{1}{2}   \end{array} $	81 850 78,650 155 150	49½ Jun 14 May 49c Oct 5¼ May 10 Aug	62 May 21% Feb 2.05 Jan 9% Feb 14½ Jan		
Garrett Corp (The) 2 General Motors Corp common 10 Gladding, McBean & Co Goodyear Tire & Rubber Co common Hancock Oil Co class A common Hilton Hotels Corp Holly Development Co Hunt Foods Inc common 6.66% Intercoast Petroleum Corp 10 Jade Oil Co 10 Kaiser-Frazer Corp Lane-Wells Company	273/4 273/4 248 /6 97 1.10 207/8 1.05	93/4 593/8 271/2 8455/8 97 115/8 1.10 193/4 22 850 190/8 21	97 115% 1.10 211/4 221/2 1.05 19c	7,752	7% May 52% Jan 26 May 42½ Jun 82 Jan 11½ Sep 95c May 13¼ May 65e Jan 14c Apr 5 May 15½ Jan 15½ Jan	10% Oct 65 Feb 34 Feb 58½ Mar 110 Aug 1.35 Jan 21¼ Oct 29 Jan 1.00 Feb 23c July 13% Oct 21¼ Oct		

	Friday Last Sale Price	Range	Sales for Week Shares	Range Since Ja	(Buarr *
Par	Sale Price		Shares 1	Range Since Ja Low 1.15 Oct	anuary 1 High 1.70 July
Lincoln Petroleum Co10c Lockheed Aircraft Corp1 Los Angeles Investment Co100	a	1.20 1.20 a16 % a16 ½ a264 ½ a265	3,400 45 3	1.15 Oct 11 May 260 Jan	1.70 July 19 Jan 270 May
Mascot Oil Company Menasco Manufacturing Co	85c	85c 85c 15/8 13/4 70c 70c	1,770 300	70c May 1 % Apr 48c Mar	95c Jan 3¼ Jan 95c Mar
		70c 70c 3% 3% 1.15 1.15	125 100	31/2 May 921/2c Apr	95c Mar 5 Jan
Mt Diablo Oil Mng & Dev Co1 Nordon Corporation Ltd1	18c 8½	1.15 1.15 18c 19c 8 8 <sup>3</sup> / <sub>4</sub>	7,000 1,125	12c Jun 5½ May	31c Aug 9½ Feb
Northrop Aircraft Inc	1.65	30c 30c 1.55 1.65	2,150	5½ May 30c Jan 1.10 Jan 13½ Jan	62 1/2 c Feb
	201/2	20% 20%	850 454	13 % Jan 34 % Jun	21½ Sep 42 Jan
Pacific Gas & Elec common25 6% 1st preferred25	-	a38	340 194	36 /4 Oct	42 Jan 41% Apr
Pacific Lighting Corp common		a54% a56% 53 53½ a37% a37%	194 377 38	25 Feb	53½ Oct
Puget Sound Pulp & Timber Co*  Kepublic Petroleum Co common		20 <sup>3</sup> / <sub>4</sub> 22 8 <sup>1</sup> / <sub>8</sub> 8 <sup>3</sup> / <sub>8</sub>	3,425 1,180	9 Jan 6% Oct	22 Oct 11% Feb
Rice Ranch Oil Co1 Richfield Oil Corn common	  51/	57½c 60c 16 16½	1,800 657	14 Jan	17% Aug
Ryan Aeronautical Co	5 1/8	5 5½	1,400 145	31/2 May	7 Feb
Safeway Stores Inc5 Sears Roebuck & Co* Security Company30	37	223/8 223/8 363/4 371/8 56 56	1,012 209	21¼ Jan 31% May 48 May	25% July 40% July 59 July
Security Company30		a30½ a30½ 20c 22c	50 44,800	261/4 Mar	59 July 33 July
Signal Petroleum Co of Calif1 Sinclair Oil Corp*	67½c 16⅓	62½c 70c 16 16¼	10,450 1,881	10c Sep 45c July 14 May 30% May	1.35 Apr 16% Aug
4.32% preferred25	26%	31¾ 32 26¾ 27⅓	1,238 668	30% May 26% Oct	34¾ Jan 29% Jun
4.32% preferred25 4.48% preferred25 So Calif Gas Co 6% pfd class A25	35 7/8	30½ 30½ 35% 36¼	242 299	29 1/8 Jun 35 1/8 Oct	32% July 40 Mar
Southern Pacific Company	6014	44 % 46 ¼ 59 ¼ 60 ¼	1,575 1,051	35 Apr 51% Mar	47 Feb 62% July
Textron Inc50c	11 1/2	11½ 11% a13% a13%	2,288 25	7% Jan 11% Jun	12½ Sep 19¼ Feb
Transamerica Corporation2 Transcontinental & Western Air Inc_5	121/2	$11\frac{3}{4}$ $12\frac{1}{2}$ $17\frac{1}{2}$ $17\frac{1}{2}$	4,242 10	10½ May 15½ Jun	15% Jan 20% Feb
Truax-Traer Coal Co	231/2	231/4 231/2	50 1,296	20 May	24% July
United States Steel Corp		74 76 39 39 1/2	472 590 90	63 ½ May 23 ¼ May	79% Feb 40 Sep 10 Jan
Mining Stocks—		a8% a8%	90	6% Aug	10 Jan
Imperial Development Co Ltd25c	c	5c 5½c	14,000	2½c Apr	6c Sep
Unlisted Stocks—  American Radiator & Stand San Corp.*	• a14%	a14% a15½ 66¾ 66¾	190 110	11% May 51½ Apr	16% Feb 66% Oct
American Tel & Tel Co100	0 157 <sup>7</sup> / <sub>8</sub>	66 <sup>3</sup> / <sub>4</sub> 66 <sup>3</sup> / <sub>4</sub> 157 <sup>7</sup> / <sub>8</sub> 157 <sup>7</sup> / <sub>8</sub> a56 <sup>1</sup> / <sub>8</sub> a56 <sup>1</sup> / <sub>8</sub>	110 1,193 50	51½ Apr 150% Jun 52¾ Mar	66¾ Oct 173 Jan 52¾ Mar
American Viscose Corp	4 a56 1/8 0	a56 1/8 a56 1/8 34 7/8 35 5/8 15 15	50 427 895	52¾ Mar 31½ May	15% July
Atlantic Refining Co (The)2	5	15 15 85½ 85½ a34% a35	895 205 17	10 May 7134 May 32½ Apr	97 Jan 36 Feb
Aveo Corporation	.5	$5\frac{1}{2}$ $5\frac{1}{2}$	213	4% May	7% Feb 24 Feb
Baldwin Locomotive Works1	3	18½ 18½ a31½ a32¼ 34% 34%	<b>4</b> 80		24 Feb 30% Oct 39% Feb
Bendix Aviation Corp Bethlehem Steel Corp	.5 .5	345/8 345/8 923/8 923/8 233/8 233/8	202 8 320 8 130	32 Sep 78 May 15 Jun	39% Feb 96 Jan 23% Oct
Boeing Airplane Co	.5 5 54	. 23 % 23 % a44 ½ a44 ½	a 130 2 60	15 Jun 40¼ May 46¼ Mar	23% Oct 43% Sep 54 Oct
Borg-Warner Corp  Canadian Pacific Ry Co2 Case (J I) Co2	9 94	a1178 a12	110	9% May 34% Mar	15¼ Feb 34% Mar
Cotornillar Tractor CO	- a5178	a43 % a44 % a57 a57 %	70 140 310	34% Mar 54 Sep 24 Jan	34% Mar 63 Feb
Cities Service Co1 Columbia Gas & Electric Corp	0 a40 * a241/4	a36 % a40 a12 % a12 % a23 % a24 %	310 50 53	10 May 23 1/4 Oct	38% July 12¼ Sep 26½ July 31% Feb
Commorwealth Edison Co2 Commonwealth & Southern Corp2	42174	a23 % a24 % a29 % a29 % a29 %	53 3 20	23¼ Oct 28½ Jun 2% May	26½ July 31% Feb 3% Jan
Consolidated Edison Co (N V)	•• ••	a251/4 a251/4	4 30	25 Oct	25 Oct
Consolidated Edison Co (N Y)	1 1 5 949 <sup>1</sup> / <sub>4</sub>	14 <sup>3</sup> / <sub>4</sub> 14 <sup>3</sup> / <sub>4</sub> 8 <sup>1</sup> / <sub>4</sub> 8 <sup>3</sup> / <sub>4</sub>	4 225 4 550	11 May 7 May 41% Jun	174 Apr 12½ Feb 46¼ Oct
Crown Zellerbach Corp	5 a49 \( \frac{1}{4} \) 5 \( \frac{5}{34} \)	a48 % a49 ¼ a33 % a33 % 5 % 5 %	4 210 8 40 8 615	41% Jun 26 Jun 4% Jun	46¼ Oct 33¾ Oct 6¼ Feb
Floatric Rond & Share Co	.5	5 <sup>3</sup> / <sub>4</sub> 5 <sup>7</sup> / <sub>8</sub> a18 <sup>1</sup> / <sub>4</sub> a18 <sup>1</sup> / <sub>4</sub> a13 <sup>3</sup> / <sub>8</sub> a13 <sup>5</sup> / <sub>8</sub>	8 615 4 25 8 24	13 May 10¼ May	20 Feb 16% Jan
Electric Bond & Share Co	.5	371/4 371/2 a371/4 a38	600 8 50	33 May 38% Sep	39 1/2 Feb 42 5/8 Jan
General Foods Corp General Public Utilities Corp Graham-Paige Motors Corp	* 1 5½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 2 1,360	13¾ Sep 3 May	14 Sep 5% Feb
Great Northern Ry Co preferred		a39¾ a40¾	8 225 8 25	38¼ May 10½ Jun	42 July 13½ Jan
Interlake Iron Corp International Nickel Co of Canada	* a28 5/8	. 12½ 13¼	8 195 4 575	10 % Jun 28 % Sep 9 % Sep	36 Jan 17% Feb
Interlake Iron Corp International Nickel Co of Canada International Tel & Tel Corp Kennecott Copper Corp Libby McNeill & Libby Loew's Inc	*	12½ 13¼ a46% a46% 9 9%	4 575 8 190 8 590	95% Sep 43% Apr 81/4 Jun	46½ Aug 10¾ Feb
Loew's Inc	20 7/8	9 9 % 19 % 20 %	8 590 8 135	19¼ Aug	25% Jan 62½ Feb
Montgomery Ward & Co, Inc.	·*	_ 18 18 14	4 10 4 350 6 2,052	51¼ Apr 16 Sep 12 May	62½ Feb 18¼ Oct 22¼ Feb
New York Central RR North American Aviation Inc	10 25	$a9\frac{7}{4} a10\frac{1}{4}$ 5 23\frac{1}{4} 25	8 2,052 4 60 5 252	12 May 7½ Jun 23¼ Oct	22¼ Feb 10½ Feb 32¼ Feb
		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 252 7 200 6 601	21 <sup>3</sup> / <sub>4</sub> May 4 <sup>5</sup> / <sub>8</sub> Sep	32¼ Feb 27¼ July
Ohio Oil Company Packard Motor Car Co Paramount Pictures Inc Pennsylvania Railroad Co	5 3/8 1 50	a22 1/4 a23 3/8	8 75	4% Sep 22% Sep 17% Oct	7¾ Feb 30¾ Jan 26½ Feb
Pennsylvania Railroad Co		-17% .17% 4 a28% a30	8 487 10 120	9	
Pepsi-Cola Corp Phelps Dodge Corp Pullman Inc	25 43 %	8 43% 44 53 53%	4 115 % 270	37½ Apr 53 Oct	44 Oct 60½ Feb
Radio Corp of America		- 26% 26% - 8% 9%	% 230	22½ Apr 7½ May	28 % July 10 % Feb 30 % Feb
Radio Corp of America  Republic Steel Corp  Seaboard Oil Co of Del  Secony-Vacuum Oil Co	15	a31 1/8 a31 1/4	√ <sub>8</sub> 50	23 1/2 May	26 Mar
Southern Railway Co	15 * a281/s	_ 16½ 16½ _ a38½ a38½ a28½ a28½	½     364       ½     20       ½     98	30% Jun 31% May	17% Aug 47 Feb 31% May
Republic Steel Corp Seaboard Oil Co of Del Socony-Vacuum Oil Co Southern Railway Co Standard Brands Inc Standard Oil Co (Ind) Standard Oil Co (N J) Studebaker Corp	25 a40 %	/8 a28 1/8 a26 7/8 8 a40 3/8 a40 5/4 a 75 3/4 a 75 7/8	% 98 % 53 % 98	65 74 Feb	1074 July
Studebaker Corp	1	221/8 225/	5/8 1,606	161/4 May	60½ May
Texas Company Texas Gulf Sulphur Co	.25	_ a55 1/8 a55 1/	1/4 23	471/8 Apr 181/4 May	54¼ Sep 24¼ Oct
Texas Company Texas Gulf Sulphur Co Tide Water Assoc Oil Union Carbide & Carbon Corp Union Pacific Railroad Co 1	00 a1061	24 22% 24 ½ 1/8 a104 ¼ a106	1/4 1,515 5/8 110 3/8 87	18¼ May 93½ Jan 8	93½ Jan
		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3/8 87 1/2 305 1/8 150	19 Sep 17½ Jan	27½ Mar 24¼ Oct 4% Jan
United Aircraft Corp United Corporation (Del) U S Rubber Co	5 1 _10	3½ 3½ a47½ a49½	1/0 4/15	17½ Jan 25% May 43¼ May 13% May	4% Jan 59 Feb 18¼ Feb
Warner Bros Pictures Inc	5	14 14 <sup>5</sup> 25 <sup>1</sup> / <sub>8</sub> 2	5/8 270 26 460	13% May 17% Jan	18¼ Feb 26 Oct 30% July
Western Union Teleg Co class A Westinghouse Electric Corp	479 -	- 03/ 03	78 480 34 110	42% May 71/4 May 445/	30% July 9 9811314 Feb
Willys-Overland Motors Inc Woolworth Co (F W)	.10 a475	% a47% a4	±δ 95	44% May	mag bu red

For footnotes see page 42.

# **OTHER STOCK EXCHANGES**

RANGE FOR WEEK ENDING OCTOBER 17

# Philadelphia Stock Exchange

STOCKS—	Friday Last Sale Price		k's nge rices	Sales for Week Shares	Range Since January 1			
Par		Low			Lo		High	
American Stores	25 1/4 157 5/8	25 1/4 155 1/2 21 3/8 17 7/8 11 1/8	25 % 157 % 21 %	495 1,567 50 200 896	23 149 % 21 % 16 ½	May Jun	28% July 174¾ Feb 24¾ Apr 24¼ Feb 15 Feb	
Chrysler Corp new com	64% 11% 551/4 59%	62% 11½ 19 54% 59	66 12 19 <sup>3</sup> / <sub>4</sub> 56 <sup>3</sup> / <sub>8</sub> , 60 <sup>3</sup> / <sub>8</sub>	705 607 1,175 157 1,435	6½ 18% 47	Sep- May Sep Jan Jan	24½ Jan 57½ Oct	
Gimbel Brothers         5           Lehigh Coal & Navigation         16           Lehigh Valley RR         50           National Power & Light         •	 61/8 7/8	24 1/8 10 7/8 5 7/8	25½ 11% 6% 1		91/2	May May May Aug	39% Jan 12 Feb: 8% Jan 1% Jan	
Pennroad Corp 1 Pennsylvania Power & Light 50 Pennsylvania RR 50 Pennsylvania Salt Mfg common 10	18½ 46⅓		61/8 193/8 181/2 461/8		181/2	Jan May Oct May	7¼ Feb 22⅓ Jan 27 Feb 51¾ Jan	
Philadelphia Electric Co common	23 <sup>3</sup> / <sub>4</sub> 29 <sup>3</sup> / <sub>8</sub> 32 <sup>3</sup> / <sub>8</sub>	$23\frac{1}{2}$ $28\frac{7}{8}$ $31\frac{3}{8}$	24 1/8 29 3/8 32 7/8	972 427 705	23 26% 21	Jun Jan Jan	27% Jan 29% July 32% Oct	
Reading Co       50         Salt Dome Oil Corp       1         Scott Paper common       6         Sun Oil Co       -	19%  	19½ 10 45¾ 54¾		460 70 58 224	71/4	May May Mar May	22¼ July 10 July 49 Jan 74% Feb	
Transit Investmt Corp 6% part pfd _25 United Corp common1 \$3 preferred5 United Gas Improvement13½	27/8 23 1/4	43/8 27/8 463/8 23	4½ 3½ 46½ 23%	479 94		Jan May Sep Sep	5 Apr 4¼ Feb 53 Mar 24¼ Jan	

# Pittsburgh Stock Exchange

STOCKS—	Friday Last Sale Price		ek's inge Prices	Sales for Week Shares	Range Since	January 1
Par		Low	High		Low	High
Alleghany Ludlum Steel  Clark (D L) Co  Columbia Gas & Electric  Duquesne Brewing5	35 5/8 13 12 5/8	34 5/8 13 12 1/2 29	$^{36}_{13}_{12\%}$	230 150 580 329	32	48% Feb 13 Oct 12% Oct 31 July
Follansbee Steel1 Fort Pitt Brewing1 Harbison Walker Refractories*	87/8 261/4	$31\frac{3}{8}$ $8\frac{7}{8}$ $26\frac{1}{4}$	8 7/8	80 100 151	15% Jan 7¼ May 19% Apr	32 5% Oct 10 1/4 Jan 26 5% Oct
Lone Star Gas         10           Mountain Fuel Supply         10           National Fireprooring Corp         5	$^{20}_{14 \frac{1}{8}}_{6 \frac{1}{2}}$	$19\frac{3}{4}$ $13\frac{3}{4}$ $5\frac{3}{8}$	20 1/8 14 1/8 6 1/2	2,114 728 1,092	17½ Jan 12½ Sep 5½ Oct	20 1/8 Oct 16 7/8 Jan 10 1/2 Feb
Pittsburgh Plate Glass	38¾ 9⅓ 4¼ 	$38\frac{1}{4}$ $9$ $4\frac{1}{8}$ $1\frac{1}{2}$	9 1/8 4 1/4	200	32½ Apr 7¼ May 4½ Sep 1¾ Aug	42% Feb 9% Feb 5% July 2 Jan
San Toy Mining1           Shamrock Oil & Gas1           Standard Steel Spring1	23c 14 <sup>3</sup> / <sub>4</sub>	$23c$ $25\frac{3}{4}$ $14\frac{1}{4}$	$^{26c}_{25\%}_{15\%}$	18,584 60 198	10c Jan 223% Apr 115% May	29c Sep 25% Oct 17% Feb
Westinghouse Air Brake* Westinghouse Electric Corp12.50	36%	$\frac{34\%}{28\%}$	$\frac{36\%}{29\%}$	282 266	27½ May 22¾ May	36½ July 30¼ July

# St. Louis Listed and Unlisted Securities

# EDWARD D. JONES & Co.

Established 1871 300 North 4th St., St. Louis 2, Missouri

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

Phone CEntral 7600 Bell Teletype SL 59

# St. Louis Stock Exchange

	STOCKS-	Friday Last Sale Price	Wee Ra of I	ek's inge Prices	Sales for Week Shares	Range Since	January 1
	Par		Low	High		Low	High
	A S Aloe Co common5 American Inv common1 Bank Bldg & Equipt common3	61/2	22 13¾ 6½	22 13¾ 6½	100 100	19¾ May 12% Jan	22 Oct 141/8 May
200	Brown Shoe common15 Burkart Mfg common1 Century Electric Co common10	33 %	33 18 121/4	33 1/8 18 1/2	65 25 110 355	6½ Aug 26¼ Jun 15 May 7½ Jan	7½ Jan 36% Jan 20 Feb 12½ Oct
	Ciinton Industries common1 Coca-Cola Bottling1		38 34	39 34	300 100	35% Apr 25 Jan	39½ Mar 35 Oct
	Elder Mfg common 7½ Falstaff Brewing common 1 General Electric common (Un) 6 General Motors common (Un) 10 General Shoe common 1 Griesedieck-Western Brew (new) 6	60	21 28¾ 36¾ 58% 31⅙ 37½	37½ 60½ 31⅓	125 283 25	14 Jan 21½ Apr 32 May 51% Jan 26% May	
	Huttig S & D common 5  Hyde Park Brewing common 4  Hydraulic P Brick common 100  Preferred 100	32  2734	31 26½ 2¼ 2¼	32 27 21/4	240 83 15	37½ Oct 25 May 24½ Jan 1¾ Oct 25¾ Oct	37½ Oct  32 Aug 29 Sep 4¾ Jan 44 Feb
· Carried States of the Control of	International Shoe common	45%  167% 28½	41 45% 9 10½ 16¾ 28	9 103/4	200 100 100 315	37½ Jan 4½ Sep 6½ May 9 May 12 Jun 21 Jan	44 Sep 7½ Jan
	Meyer Blanke common	 19¼	17½ 14 19¼ 23%	14 191/2		15 July 14 Sep 18 Mar 23% Oct	18 Oct 17½ Feb 22½ Feb 33% Jan
	St Louis Public Service class A 50 Stix-Baer & Fuller common 5 Wagner Electric common 15	14 <sup>3</sup> / <sub>4</sub> 55 <sup>1</sup> / <sub>4</sub>	71/4 14 54	71/4 143/4 551/2	900	7 Sep 13¼ May 33 May	

# San Francisco Stock Exchange

	San Franci	SCO	Stoc	k	Exchai	1ge	
	amo GIIG	Frida; Last	K	ek's ange	Sales for Week		
	Par	Sale Pri		Prices High		Range Since J	fanuary 1 High
	Aireon Mfg Corp       50c         Alaska Packers Assn       100         Anglo Calif National Bank       20         Atlas Imp Diesel Engine       2.50	32½ 8%	125 321/4 81/2	125 32 1/8 8 1/8	25	1% Sep 125 Jan 28½ Apr 6% May	7 Oct 135 Jan 36 Jan 12 Jan
	Bank of California Natl Assn       100         Basin Oil       20c         Beech Aircraft Corp       1         Bishop Oil Co       2		250 10 <sup>3</sup> / <sub>4</sub> 9 <sup>1</sup> / <sub>4</sub>	250 10¾ 9¼	10 100 100	192 Jun 10¾ Oct 9¼ Apr	260 Oct 1034 Oct 936 Mar
	California Cotton Mills5	51/4	4½ 9½	51/4 91/8	604 190	7 Sen	5% July 11 Jan
	California Ink Co° California Packing Corp common* Preferred50 Caterpillar Tractor Co common* Central Eureka Mining Co common1		32 1/4 53 a57 1/8	48 32½ 53	100 427 16 10	40 May 24% Apr 52½ Mar 50¼ May 57c Jan	32½ Oct
	Chrysler Corp         2.50           Clayton Silver Mines         10c           Clorox Chemical Co         3½	45c					
	Colorede Fuel & Iron common	1634	62 ½ 45c 21 16% 827¼	22	2,177 850 52	20¼ Apr 17½ Apr	66 Oct 56c Jun 30 Jan 17 Oct 29½ July 30% Jan
	Columbia Broadcast System cl A 2½ Class B 2½ Commonwealth Edison 25 Consol Chemical Ind class A		a27 1/4 : a27 1/8 : a29 1/8 :	a271/8	25		
	Consol Chemical Ind class A 6 Cons Vultee Air Corp1		44 141/4	44 14 1/4	309 166	29½ Apr 34% Apr 12¾ May	44 Oct 17% Feb
	Creameries of Amer Inc common1 Crown Zellerbach Corp common5	15% 34%	15 % 33	16		11½ May 25% Apr	23½ Jan 34¾ Oct
	Preferred	101½ 130	101½ 130	102 130	112 14	101½ Oct 107 May	108 Jan 130 Oct
	Cypress Abbey Co2 Di Giorgio Fruit Corp class A com5	161/2	1.25 16½	1.25 16½	106 412	1.20 Aug 161/4 Sep	1.40 May 32 Jan
	Class B common 5 Doernbecher Mfg Co Dow Chemical Co common *	16½ 8¼		16½ 8½ 40	660 1,525 261	16 May 6 May 38 Aug	32 Jan 11 Feb 41% July
	El Dorado Oil Works	40¾ 3½	39½ 39% 3¼ 21½	41 40 3 % 21 ½	1,470 742 3,450 84	23 Jan 32¼ May 2.30 Aug 17¼ Mar	41 Oct 49¾ Jan 3% Oct 25⅓ Aug
	Farnsworth Tele & Radio common1 Food Machinery Corp10	a773/8	7½ a77%	8 1/8 a 78 7/8	1,249 59	5 May 71½ May	9¼ Feb 92¾ Jan
	Foster & Kleiser common2\frac{1}{2} Galland Linen Service common2 General Motors Corp common10	60		5 ½ 60 ⅓	200	5% Mar 4¼ Jan 52¼ Jan	8 Jan 6½ July
	General Paint Corp common*	$22\frac{1}{2}$	20 % 27	22½ 27	885 185	19 May 24½ May	28½ Feb 35 Feb
	Gladding McRean & Co *	23 1/2	27½ 23½	$\frac{28}{24 \frac{1}{8}}$	210 1,495	26 May 22 Sep 92 Oct	34½ Feb 35% Jan
	Golden State Co Ltd common 4% preferred 100 Greyhound Corp	92 11	92 10	92 1/8 11	1,925	92 Oct 9 % <b>J</b> uly	103½ Mar 11 Oct
	Hale Bros Stores Inc* Hawaiian Pineapple Co Ltd*		$\frac{21\%}{20\%}$		295	20% Oct 17½ Apr	29 Feb 25¾ Feb 1.35 Jan
	Holly Development1 Honolulu Oil Corp* Hudson Motor Car Co*	1.05 50	$\frac{1.05}{48\frac{1}{2}}$	1.05 50 21½	1,100 1,434 330	95c May 39½ Apr 14 May	52 July 21½ Oct
	Hunt Foods Inc common6.66% Hutchinson Sugar Plantation15	23	$\frac{22\frac{5}{8}}{12\frac{1}{4}}$	23 12 1/4	457 30	15% May 10 Feb	29 Jan 121/4 Oct
	IXL Mining CoP2 Kaiser-Frazer Corp common1	12 7/8		79c 13¾	16,530	70c Jun 51/8 May	1.45 Feb 133/4 Oct
	Kaiser-Frazer Corp common 1 Langendorf Utd Bk class A Class B Velesie Salt Co 10	a31 ½ 24 ¾	a31 ½ 24 ½ 37	24 <sup>3</sup> / <sub>4</sub> 37	25 320 20	27¾ May 20¾ May 33½ Mar	34 ¼ Jan 30 Jan 38 ½ July
	Libby McNeill & Libby7 Lockheed Aircraft Corp1	9 3/8	9	9 ½ 16 %	1,360	8¼ May 10% May	10% Apr 20 Feb
	Macy (R H) & Co common* Magnavox Co1	36 1/4 13 1/8	36 1/4 13 1/8	36 1/4 13 1/8	140 348	33 Aug 12¼ May	38 Sep 17% Feb
	Marchant Calculating Machine5 Meier & Frank Co Inc10	a27	30% a27	321/2	10	29¾ Sep 23½ May 1.25 Apr	40½ Mar 27¼ Oct 3¾ Jan
	Menasco Mfg Co common1 Morrison Knudsen10	1.60	1.60 15	151/4	1,100	123/4 Apr	15 1/₄ Oet
	National Auto Fibres commonJ Natomas Company	121/4	11½ 12 1.60	12½ 12¾ 1.60	1,620 625 1,600	9¼ May 11¼ Jan 1.55 Sep	14 Feb 13½ Jun 1.70 Aug
	North American Invest com100 5½% preferred100		12 75	12 75	30 25	10 Oct 701/4 May	14 Feb 78½ Feb
	New Park Mining	37 %  30	36¼ 30c 30		800	24 May 27c Jan 29 % Oct	38 Oct 60c Feb 31¾ July
	Paguhau Sugar Plantation15	12	12 15½	12 1/8 15 1/2		11 Feb 7¾ Jun	13 Jan 15½ Oct
	Pacific Amer Fisheries5 Pacific Can Co5 Pacific Coast Aggregates5	61/2	6 1/8	61/2	100 640	7¾ Jun 5% Sep	12 1/8 Jan 9 1/4 Feb
	Pacific Gas & Elec Co common25 6% 1st preferred25	36 3/8	38½ 36	39¾ 37		34¾ Jun 36 Oct	42½ Jan 41½ Mar
	Pacific Lighting Corp common* Pacific Public Service common*	a55 % 13 %	a54 % 13 ½	133/4	268 297	54 Apr 121/4 Feb	6234 Feb 15½ July
	1st preferred	98 1/2	24¾ 98 57	981/2	578	24¾ Oct 92 Aug 26½ Feb	28 ¼ Feb 129 Jan 57 Oct
			a72 % a60	a73 1/8 a62	170 50	65 May 56% Oct	78 Feb 63½ July
	Puget Sound Puip & Timber	381/4	37¼ 28%			25½ Feb 18¾ May	38½ Aug 29¼ Oct
	Rayonier Incorp common1   Preferred25   Republic Petroleum Co com1		36¾ 21¼	37 21 1/4	536 100	35% Jan 10 Jan 19½ Apr	38 % Feb 21 % Oct 25 % Feb
	Republic Petroleum Co com 1 Rheem Manufacturing Co 1 Rheiffield Oil Corp common 6 Roos Bros 1	225/8 371/4	22½ 15¾ 36	161/2	1,162	14¼ May- 31 Sep	17 July 47 Jan
	S and W Fine Foods Inc10		181/4 221/2	181/4	150	15% May 20% May	21¾ July 26¼ July
	San Mauricio Mining 10 pesos Sears Roebuck & Co capital	12c	10c 37 1/8	12c	73,900	9c May 30% May	20c Jan 40¼ July
	Shell Union Oil common15 Soundview Pulp Co5	32 1/4	30 1/4 30 1/4	301/4	205	25½ May	33¾ July 32¼ Oct
	S and W Fine Foods Inc		27½ 30½			27½ Oct 29½ Jun	29½ Jun 32% July
	Southern Pacific Co	461/4	45 % 24	461/4	375	35 Apr 171/8 Jun	47 Feb 241/4 Oct
	Spiegel Inc common.		1.00	1.10	280 2,025	9% May 1.00 Oct	15½ Jan 1.25 Jun
	Super Mold Corp capital 10	601/2	20 22 %	24 1/2	100	51¼ Mar 18¾ Aug 18½ May	62¾ July 32 Feb 24½ Oct
	Transamerica Corp2	12%	113/4	127/8	14,015	10½ May	15½ Jan
	Class A preferred* Union Sugar common121/2	23½ 99	201/2	23½ 99 20¾	10 610	20 Apr 99 Oct 1834 Aug	24½ July 103¾ Aug 23½ Apr
í	Union Oil Co of Calif         25           Class A preferred         °           Union Sugar common         12½           United Air Lines Corp         10           U S Steel Corp common         °           Universal Consolidated Oil         10		221/4	22½ 75¾ 39½	634 826	19 Aug	23½ Apr 28¼ Apr 78¼ Feb 39% Sep
4	Universal Consolidated Oil10	39	38	, 38%	. 230		39 78 Bep

For footnotes see page 42.

### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING OCTOBER 17

	STOCKS—		Range of Prices	Sales for Week Shares	Range Since	January 1	STOCKS		Range of Prices	Sales for Week Shares	Range Since J	
	Wells Fargo Bank & U T	308 20 <sup>3</sup> / <sub>4</sub>	Low High 303 308 26 26 20 20 3/4 a30 ½ a32 ¼ 12 % 13	25 200 858 85 1,810	Low 28234 May 23 Sep 1736 May 32 July 9 Apr	High 330 Jan 34½ Jan 23½ Jan 39½ Jan 13½ Aug	Hupp. Corp Idaho Mary Mines Corp International Nickel Co Canada International Tel & Tel Co Johns-Manville Corp Kennecott Copper Corp Loew's Inc	2.95 29 <sup>1</sup> / <sub>4</sub> a45 <sup>1</sup> / <sub>8</sub>	285 3 48 29 4 29 4 13 4 46 46 46 42 20 1/2 20 1/2	30 1,900 195 500 270 230 342	Low 4 Jun 2.80 Jan 281/8 Sep 93/4 May 41 Sep 433/6 Jun 191/4 Aug	High 7 Feb 3½ Feb 36¼ Jan 17¾ Feb 44¼ July 49% Feb 25% Feb
200	Air Reduction Co		29% 29% 3¾ 3¾ 28¾ 28¾ 11 11 11 15% 15% 66½ 66½ 155¼ 155¼	185 350 25 150 640 157 1,170	29% Oct 3 May 26¼ May 9½ May 11% May 53% May 151 May	29% Oct 5% Feb 35 Feb 16% Feb 17 Feb 66% Oct 174% Feb	Matson Navigation Co McKesson & Robbins Inc. M J & M & M cons. Monolith Portland Cement com. 8% preferred Montgomery Ward & Co.	10	17 17% a36	1,140 100 1,200 30 62 166	17 Oct 33 Sep 15c May 3 Mar 61/4 Jun 50 Apr	26½ Feb 38¼ July 23c Feb 3¾ Mar 7% Mar 64 Feb
	American Viscose Corp         14           American Woolen Co com         •           Anaconda Copper Mining         50           Armour & Co (III)         5           Atchison Topeka & Santa Fe         100           Atlas Corp         5           Avco Manufacturing         3	35 1/8 14 1/8 23 5 3/4	a55% a55% 48 49¼ 35% 36 14% 15¼ a83½ a85½ 23 23 5% 5¾	10 1,010 515 1,260 170 194 1,256	28 1/4 May 31 1/2 May 10 May 69 May 23 Oct	49¼ Oct 41% Feb 15¼ Mar 96½ Jan 25% July	Nash-Kelvinator Corp National Distillers Prod. N Y Central RR capital. North American Aviation. North American Co common Northern Pacific Railway cap	22% 15½ 15½ 29% 25	$\begin{array}{cccc} a17\frac{1}{2} & a18 \\ 21\frac{5}{8} & 22\frac{9}{8} \\ 14\frac{7}{8} & 15\frac{1}{2} \\ a9\frac{3}{4} & a10 \\ a23\frac{3}{4} & a25 \\ 20\frac{3}{4} & 21\frac{7}{8} \end{array}$	165 995 715 135 59 650	14 May 17% May 12 May 7 May 23% Oct 14 May	19 % Feb 23 ½ Oct 22 Feb 10 % Feb 32 % Feb 22 % Feb
	Baldwin Locomotive	a183/a 343/4 11/4 43/4	5% 5% 5% a18% a18% 13% 13% 32 32 33 35 11% 11% 92% 92% 4 5	.65 295 115 735 2,500 165 10,543	4% May 16% May 7% May 22 Mar 28 May 1 Sep 78% May 3% Apr	7% Feb 24¼ Feb 16½ Feb 32 Oct 38¼ Feb 2¾ Jan 92¼ Oct 5¼ Feb	Oahu Sugar Co Ltd Ohio Oil Co Olaa Sugar Co Pacific Finance Corp Pacific Fortland Cement com Preferred Packard Motor Co common Pan American Airways Faramount Pictures common	20	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	92 325 318 100 580 45 1,470 382 250	15% May 24 Apr 4 Jun 2014 Sep 13 Jan 106 Jan 45% Sep 9% Oct 213% Sep	25% Oct 27% July 6% Sep 21½ Sep 20 July 125 Oct 7% Feb 15 Feb 30% Jan 4¼ Jan
	Boeing Airplane         5           Borden Co         15           Bunker Hill & Sullivan         2½           California-Oregon Pr 6% pfd '27         100           Canadian Pacific Railway         25	a22 <sup>3</sup> / <sub>4</sub> a45 <sup>3</sup> / <sub>8</sub> 109 <sup>3</sup> / <sub>4</sub> a12	a21% a23¾ a44% a45% 18½ 18½ 103¾ 105¾ a11½ a12	190 82 100 30 95	14 % Aug 40 % Jun 16 May 109 ½ Sep 9 ½ May	23 Feb 40¾ Jun 18½ Mar 112¼ Feb 14½ Feb	Park Utah Cons Mines  Pennsylvania RR Co  Pepsi Cola Co  Phelps Dodge Corp  Pioneer Mill Co	50 18¼ _33⅓0 25	25/8 25/8 177/8 181/4 291/2 301/8 431/8 437/8 10 123/4	700 1,091 320 392 180	2 ¼ May 17 % Sep 25 ½ Jan 37 % May 6 ¼ May	26½ Feb 33¾ July 43% Oct 12¾ Oct
	Chesapeake & Ohio RR	a45 % a40 % a12 % a24 % 25 %	a44% a45% a37% a40% a12% a12½ a23% a24% 3% 3% 25¼ 25¼	608 118 85 125 820 665	42 <sup>1</sup> 4 May 26 Jan 10 % Apr 21 <sup>3</sup> 4 May 2 <sup>3</sup> 8 May 24 <sup>7</sup> 8 May	54¾ Jan 39 July 12% Oct 26½ Aug 3% Jan 29¼ Feb	Pullman Inc Pure Oil Co common Radio Corp of America Radio Keith Orpheum Republic Steel Corp common Reynolds Tobacco class B Riverside Cement Co class A	263/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	70 140 807 410 645 40 470	54½ Jan 21% May 7½ May 10% Sep 23 May 40½ Aug 14½ May	58 Mar 28½ July 10¾ Feb 30¾ Feb 40½ Aug 18% Feb
	Consolidated Natural Gas Co	113/4	a49%     a51%       8¾     8¾       a48½     a48%       30½     30¾       11¾     12       5%     6	18 200 80 200 480 2,488	44½ Jun 7 May 38% Apr 24% Jun 7% May 4% May	49 Sep 12% Feb 48¼ Oct 36% Feb 12 Feb 6¼ Feb	Santa Cruz Portland Cement Sinclair Oil Corp. Socony-Vacuum Oil Go Cal Ed Ltd common So Calif Gas Co 6% preferred Standard Brands Inc	16¼ 	35 35 16 16 16 14 16 16 14 32 32 14 36 14 36 14 a28 16 a28 34	95 1,445 1,252 542 50 164	25% Apr 14 May 14 Mar 30½ Jun 36¼ Oct 28¾ Jun	35 Sep 16% July 17 July 34% Feb 39% Mar 35 Mar 78% Aug
	Dominguez Oil Co	26 a45 14 37 <sup>3</sup> 4 a3 <sup>1</sup> / <sub>8</sub> a58 <sup>7</sup> / <sub>8</sub>	25 26 ¼ a 45 a 45 % 13 ½ 14 37 % 37 ¾ a 37 % a 39 ⅓ a 58 ¾ a 58 ⅓	920 122 375 974 172 40	21% May 43¼ Sep 10¼ May 32% May 39% Jun 50½ Aug	27 Sep 47% July 16 Jan 39½ Feb 39% Aug 55% Sep	Standard Oil Co of N J	1 25 5 5 3½	a75 1/8 a76 22 1/4 22 1/8 58 58 3/4 24 1/8 24 1/8 3 1/8 3 1/4	465 1,155 1,427 428 500	63¾ Mar 1638 May 5358 Sep 17 May 3 May	24% Feb 64% July 24% Oct 4% Jan
	Goodyear Tire & Rubber common Graham-Paige Motors common 1 Great Northern Ry non cum pfd 4 Hobbs Battery Co class A 4 Holly Oil Co 1 Honokaa Sugar Co 20	5½ · · · · · · · · · · · · · · · · · · ·	46¼ 46¼ 5⅓ 5¾ 39¼ 39¼ 25 25 7 7 4½ 4½	306 2,555 150 50 115 100	43 Jun 3¼ May 36 May 19½ May 5 Feb 3 Apr	60% Feb 5% Oct 44 July 25% Oct 8% Jan 4% Jan	Warner Bros Pictures. Westates Petroleum common— Preferred Western Union Teleg class A Westinghouse Electric Corp com Willys-Overland Motors Woolworth (F W) common————	1 5¼ 1 5¼ 2 29 1 a95%	13% 14% 36c 40c 51% 51¼ a26 a26 a26 a9% a9% a9% a47½ a48%	482 993 812 25 435 12 371	13 <sup>3</sup> / <sub>4</sub> Sep 25c Jun 3 <sup>1</sup> / <sub>4</sub> May 17 <sup>1</sup> / <sub>6</sub> Jan 7 May 44 May	18¼ Feb 60c July 5½ Sep 25 Sep 30¼ July 13 Feb 52¼ Jan
							1				61.	

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING OCTOBER 17

Montrea	Canadia	n Funds	xchang	9		STOCKS— ·	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Ja	anuary 1 High
STOCKS—	Friday Last Sale Pric	Rang	e for Week	Range Since	January 1 High	Davis Leather Co Ltd class A° Class B° Distillers Seagrams	,	27 27 10 10 191/4 191/4	10 25 2,060	27 Oct 10 Oct 14 1/8 May	31 Jan 13¾ Mar 20½ Oct
Abitibl Power & Paper com* \$1.50 preferred20 \$2.50 preferred20	185/8 21	18 <sup>1</sup> / <sub>4</sub> 18 20 <sup>5</sup> / <sub>8</sub> 37	7/8 4,687 21 4,510 37 210	14½ May 17½ May 36 July	21% Feb 22 Feb 43% Jun	Dominion Bridge	32%	$\begin{array}{cccc} 31\frac{1}{2} & 32\frac{1}{2} \\ 16\frac{1}{4} & 17\frac{3}{8} \\ 9\frac{1}{4} & 9\frac{1}{4} \end{array}$	1,270 745 30	30½ Sep 14 Mar 8½ Aug	37 Feb 17% Oct 11 Feb
Acadia-Atlantic Sugar A	46	91/4 9	%     270       04     50       3/8     50       47     3,840	1934 Oct 103½ May 9¼ Oct 22½ Jan	23% Mar 106 Feb 9½ Oct 47 Oct	Dominion Foundries & Steel	29½ 34 	$29\frac{1}{2}$ $29\frac{1}{2}$ $34$ $34$ $37$ $37$ $14$ $15\frac{3}{8}$	25 25 75 2,880	28 July 34 Oct 36 Jan 1234 May	33 Jan 42 Jan 38½ May 18¼ Feb
Aluminium Ltd	51 ½ 6 ½	25 ¼ 25 11 ¼ 11 51 51 6 %	1/4 25 1/8 23 7 4,910	192 Mar 25 4 Oct 10 Jun 51 Oct 634 May	220 Oct 27% Feb 12 Mar 52% Mar 9% Feb	Dominion Stores Ltd Dominion Tar & Chemical common Voting trust ctfs Dominion Textile common	26½  107¾	24 26½ 27 27½ 27 27 95 107%	2,010 250 775 2,531	21½ May 25¾ Jan 25¾ Jan 92 Jan	26% Jan 30% May 30 May 107% Oct
Warrants Asbestos Corp Bathurst Pow & Pap class A	75c 26 1/4 22 1/4	85 75c & 25 26 22 22	0c 700 34 700	85 Oct 75c Oct 26 May 19 May	98 Feb 2 Jan 30% Feb 23½ Feb	Donnacona Paper 4½ % pfd100	102 31	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	255 1,380 125 340	102 July 17 Jan 19 Oct 15 <sup>3</sup> / <sub>4</sub> May	106¾ May 31 Oct 21 Jan 18¼ July
Bell Telephone	170 5% 21 20	165½ 170 4¾ 21 21 19¾	7/8 1,555 6 43,919	165 Oct 45% Oct 20 May 1934 Oct 100 Oct	191 Feb 6 Oct 23% Jan 23¼ May 103 Aug	Famous Players Canada Corp	18 23 19	175/8 18 23 23 19 19 1091/2 1091/2 110 1101/2	1,835 75 1,040 30 31	16¼ Aug 23 July 17 Apr 109 Feb 110 Jan	19% Feb 26 Jan 20¼ July 111½ May 111½ May
British Columbia Forest Products British Columbia Power Corp class A  Class B	22 	21/4 2	4 11,600 27 156 ½ 1,000 22 80 ½ 310	3¼ Apr 25½ July 2½ Jun 20 Aug 28 May	4% Feb 29¼ Jan 3¼ Feb 29 Jan 32½ Feb	General Bakeries LtdGeneral Steel Wares commonGoodyear Tire 4% pfd inc 192750 Gypsum Lime & AlabastineHamilton Bridge	15 52 <sup>1</sup> / <sub>4</sub> 13 % 7 <sup>3</sup> / <sub>8</sub>	3 <sup>3</sup> / <sub>4</sub> 4 14 / <sub>8</sub> 15 52 / <sub>8</sub> 52 / <sub>4</sub> 13 <sup>3</sup> / <sub>4</sub> 13 / <sub>8</sub> 7 7 / <sub>8</sub>	300 285 175 810 282	3½ May 14½ Sep 52½ Oct 13 May 6¼ May	5½ Jan 18¼ Jan 55¼ Jan 16½ Jan 9¼ Feb
Sanada Cement common • \$1.30 preferred 100 Canada Northern Power Corp • Canada Steamship common • 5% preferred 50	19 1/8 29 1/2 13 3/4 41	11¼ 11 13½	30 1,260	17 May 29½ Oct 8¾ July 13 Aug	23¾ Jan 31¾ Jun 11½ Jan 17¼ Feb	Howard Smith Paper common——* Hudson Bay Mining & Smelting—— Imperial Oil Ltd	31 42½ 13¾	30% 31½ 41½ 42¾ 13¾ 14%.	1,815 665 2,788	24 July 40¼ Apr 12½ Jan	31½ Oct -45½ Feb 15½ July
Canada Wire & Cable Co Ltd class A.*	80 24 <sup>3</sup> / <sub>4</sub>	80 23% 25	80 5 1/4 9,099	41 Aug 76 July 22% Sep	50 Mar 80 Oct 27 Feb	Imperial Tobacco of Canada common_5 Industrial Accep Corp class A4 41/4% preferred100	131/2	13½ 14 38 38½ 96 96	656 280 25	13½ Jan 30% Jan 96 Oct	15% Apr 39¼ Jun 100 Mar
Rights Canadian Bronze common Sanadian Car & Foundry common Class A 20	40 13½ 16¾	40 121/4 13	0c 30,384 40 1 ½ 975 17 155	19c Sep 39½ Oct 12 May 16¼ Sep	50c Oct 45 Mar 14% Feb 19¼ Jan	International Bronze common6% preferred25 International Nickel of Canada	22½. 33½.	22½ 23 36 36 33½ 34¼	3,575 10 1.672	22½ Oct 35% Apr 32 Sep	26 Jan 38½ Jan 37¾ Feb
Canadian Celanese common	58½		½ 322 39 20 14 1	56 Apr 39 Aug 14 July	67½ Feb 42½ Jan	International Paper common15 International Petroleum Co Ltd• International Power•	12 <sup>%</sup> 8 46	60½ 62 12% 13 45 46	5,935 1,655 600	41 May 12½ Sep 39 Sep	62 Oct 16½ Feb 46 Jan
Class B Canadian Foreign Investment Canadian Ind Alcohol class A Class B	12 32½ 14¾		12 5 ½ 110 ¾ 445	12 May 30 Apr 1134 May 111/2 Apr	17 Jan 14 Mar 38½ Feb 16½ Jan 16 Jun	Jamaica Public Service Ltd	14½ 	14½ 14½ 135 135 24 24 33½ 34 20 20	750 20 25 55 35	11¾ Jan 135 Sep 23¾ May 33 Sep 19½ Apr	14½ Oct 139 Mar 26½ Mar 36 Jan 21¾ Feb
Canadian Locomotive • Canadian Oil Companies 25 Canadian Pacific Railway 25 Cockshutt Plow • Consolidated Mining & Smelting 5 Consumers Glass •	26 <sup>3</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>8</sub> 88 <sup>7</sup> / <sub>8</sub>	23¾ 26 15 14 14 11¾ 11 87¾ 88 39½ 39	15 105 3% 3,458 34 100 3% 1,297	22¾ Apr 14¼ Sep 11½ May 11¼ Oct 785 May 39½ Oct	37 Jan 18½ Jan 15% Feb 14% Feb 89½ Feb 43 Feb	Laura Secord  Lewis Bros Ltd  Lindsay (C W) common  6126 preferred  London Hosiery Mills Ltd class A	x14 <sup>3</sup> / <sub>4</sub>	17 ¼ 17 ¼ 1814 ¾ 15 10 10 120 120 15 15	25 75 19 4	17¼ Oct 14¾ Sep 10 Oct 110 Jun 15 Oct	21 Jan 16½ Feb 15 Jan 120 Feb 15 Oct

For footnotes see page 42.

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING OCTOBER 19

STOCKS-	Friday Last Sale Price	R	ek's ange Prices	Sales for Week Shares	Desire	Since Ja	,	
Par	Date x 1100		High	SHALCE		ounce ja:		7.4
Kassey-Harris	17%		173/4	2,631			Hi	
McColl-Frontenac Oil	25	24%	251/2	825	9314	May	21½ 30	July
Litchell (Robert)	161/4	161/4	161/4	325	131/4	Jun	20	Feb
Litchell (Robert)	4	361/4	36%	110	343/4	Jan	40 1/8	
Montreal Cottons common*	123/4	121/2	123/4	226		Mar	14	Feb
Preferred25	-	401/2	401/2	200	40	Aug	41 1/2	May
Montreal Locomotive Works	16	151/2	16	455	143/4	Sep	221/2	Feb
Aontreal Telegraph40		50	50	50		Jun	503/4	
Montreal Tramways100	*	31 1/8 22 1/2	31 1/8 23	20 600	31 21	Jan May	40 24	Jan Jan
National Breweries common	44 1/4	441/4	461/2	821 100	461/4	Apr Oct	48 50	May
National Drug & Chemical pfd5	121/4	121/4	121/4	100	12	Oct	133/4	Feb
National Drug & Chemical pfd 5 National Steel Car Corp 5 Noranda Mines Ltd 6	23	221/4	23	760	2134	Sep	261/2	Feb
	45	43	45	1,051	42	Aug	53	Jan
ogilvie Flour Mills common	271/4	27	271/4	60	261/2	Oct	29	Jan
7% preferred100	189	189	189	20	180	Jan	190	Sep
ontario Steel Products	71/2	18	18	7	16	May	20	July
Ottawa Lt Ht & Power common	15	7 15	8 1/4 15 1/4	450 345	15	May Feb	18 12	Sep
								_
Ower Corn of Canada	39 % 13 %	39 13½	40	2,140	34	Jan	40	Oct
rice Bros & Co Ltd common	66	65 1/2	14 66¾	1,420 3,825	5054	Мау Мау	15 67½	Feb
Powell River Co	14	133/4	14	150	13%	Oct	17	Jan
Quebec Power		181/2	181/2	10	18	Aug	203/4	.Ton
legent Knitting common *		26		75	25	Jun	261/4	Oct
egent Knitting common ** colland Paper common **	m-	13	13	110	121/2	Sep	17	Jan
aguenay Power 41/4% preferred100		104	104	20	104	Apr	106	Feb
Lawrence Corporation common *	173/4	17	18	1,340	91/4	May	191/2	
Class A preferred50 t Lawrence Flour Mills common*	50	48	50	1,120	30 1/2	May	50	Oct
	32	32	321/2	21	32	July	35	July
Lawrence Paper 6% pfd100 hawingan Water & Power com	138% 21%	137%	139	892	116	Jan	140	Oct
	491/2	21½ 49¼	22 49½	5,215 299	49	Oct	25 <sup>3</sup> / <sub>4</sub> 50 <sup>3</sup> / <sub>8</sub>	Jan
nerwin Williams of Canada com	271/2	27	271/2	165	25	Jun	301/4	
7% preferred100		169	169	5	169	Oct	175	Apr
icks Breweries common	141/2	141/2	15	1,080	1916	Apr	15	July
mpsons 41/2% preferred100		103	103	20	103	Oct	105	Mar
impsons 4½% preferred100 putham: Press Co puthern Canada Power	191/2	191/4	201/2	390	1634	Oct	201/2	Oct
	181/4	181/4	181/2	500	16	Mar	181/2	Sep
tandard Chemical common	81/8	75/8	81/8	4,770	71/4	Sep	9 1/8	Feb
teel Co of Canada common	75	75	75 1/2	379	75	Oct	82	May
y .		79	79	15	78	Oct	89	Jan
ooke Brothers		9	9	15	9	Jun	9	Jun
nited Steel Corp	==	81/4	81/2	560	71/2	May	10	Feb
Valker Gooderham & Worts	78 27	77 27	78 271/4	215 410	72 21¾	Apr	81 281/2	Feb
Vilsils Ltd						_		
innipeg Electric common	18	21 18	21 18 1/8	35 397	20½ 13	May Jan	23 18½	Mar
Vinnipeg Electric common 5% preferred 100		981/2	100	6			101	May
Sellers Limited common*		35	35	45	35	May	38	Feb
Banks-								
Canadienne10	193/4	191/2	193/4	730	191/4	Sep	22	Feb
Commerce10 Dominion10	x213/4	211/2	213/4	435	21 1/4	Sep May	/.23	Jan
Montrest	25 3/4	261/4	261/4	200	25 1/2	May	29%	Jan
Vova Scotia10	25%	25½ 34½	26 34½	1,029	34	Apr July	28 39	May Jan
Montreai 10 Nova Scotia 10 Royal 10	223/4	221/4	$\frac{34}{22}$	1,768	22	Apr	25	Jan
BONDS-								
Montreal Lt Heat & Power-								
3% notes1949		50	50	\$10,000	50	Jan	501/8	

### Montreal Curb Market

	Friday		ek's	Sales			
STOCKS-	Last Sale Price		ange Prices	for Week Shares	Dane	Ginas	January 1
Par	Date 2 2200		High	CHALOR		010 010	High
Acme Glove Works Ltd		91/2	95%				
Atlas Steels Limited	111/2		111/2	50 1,205	8 9 1/6	Jan Aug	11½ Mar 12¼ Feb
1	/4		_	2,500	3 76	LLUB	11/4 100
Bathurst Power & Paper class B	-	7	$7\frac{1}{2}$	978	5	Jun	7½ Feb
Belgium Glove & Hosiery 5% pfd20	. 77	17	17	75	17	Oct	19 Mar
Brand & Millen Ltd A* Brandram-Henderson Ltd*	1.15 14	1.10	1.20	3,325		Oct	3.00 Jun
Dianaram-Henderson Ltd	14	14	14	52	$12\frac{1}{2}$	Mar	14 Oct
Brewers & Dis of Vancouver Ltd5		1534	153/4	6	151/2	Apr	17 Feb
British American Oil Co Ltd	221/2	221/2	23	1,040	22 1/2		27 Jan
British Columbia Packers class A*		131/2	13 1/2	100		May	16 Feb
Class B		61/2	61/2	150	53/4	Sep	81/4 Feb
British Columbia Pulp & Paper com*	76	74	76	445	43	May	76 Oct
Brown Company common1	6	6	63/a	21 000	0.7/	360	03/ 0-4
Preferred100	1021/2		1061/2	31,090 585	67	May May	6¾ Oct 107 Oct
Butterfly Hosiery Co Ltd1	102 /2		143/4	45		Jan	161/4 Sep
		/4	11/4	10	0 72	Jan	1074 BCD
Canada & Dominion Sugar	20 %	201/2	20 %	350	201/2	Jan	23% May
Canada Northern Power 7% pfd100		$110\frac{3}{8}$		10	109	Jun	112½ Jan
Canadian Dredge & Dock Co Ltda	24	23	24	230	20	May	30 Feb
Canadian Food Products class A*	-	11	11	20	11	Oct .	123/4 Aug
Canadian Gen Investments Ltd*		141/2	143/4	35	14	July	16½ Feb
Canadian Industries common	231/2	231/4	231/2	295	21	Jan	25 Feb
7% preferred100		186	186	5	185	Mar	190 Aug
Canadian Inter Inv Tr 5% pfd100		105	105	8	100	Jun	110 Sep
Canadian Marconi Company1		2	2	730	1.75	May	2 % Jan
Canadian Power & Paper Inv com*		21/2	23/4	210			511 mm
5% cumulative preferred		12	13	316 285		May	3½ Feb
Canadian Silk Products class A		25	25	225	25	Sep	14 Feb 30½ Feb
Canadian Vickers Ltd common*		301/2	32	150	26	Jan	36½ Apr
7% cum preferred100		145	145 1/4	45	135	Mar	155 Oct
Constitution Western Transfer	-		100000				
Canadian Western Lumber Co2	3	21/8	31/8	13,850		Aug	3¾ Feb
Canadian Westinghouse Co* Cassidy's Limited 7% preferred100		39	39 %	35	38	Oct	47 Feb
Celtic Knitting Co Ltd		135 5½	135	200	129	Oct	140 Jan
Chateau-Gai Wines Ltd*		8	5 ½ 8 ½	110 200	5 ½ 7		6 Jun
Claude Neon General Advert Ltd com_*		60c	70c	1,400	30c	Aug Apr	10 Jan 75c Oct
1		000		1,100	300	whr	150 Oct
Consolidated Div Stand Sec class A*	W- 400	35c	35c	29	35c	Jan	65c Feb
Preferred*		15	15	7	15	Oct	17 Feb
Consolidated Paper Corp Ltd*	19%	191/4	19 1/8	15,492	14 1/2	May	19 % Oct
Consolidated Textile Mills Ltd com*		9	0	25	01/	7	101/ 35
5% preferred20	-	17	9 •	25	17	Jan July	10¼ Mar
Cub Aircraft Corp Ltd	65c	65c	70c	800		Oct	1834 Feb 236 Apr
	200	400	.50	000	300	000	278 Apr
David & Frere Limitee class B*	-	6	61/2	500	41/4	Mar	61/2 Oct
Dominion Engineering Works Ltd*		.39		65	35	Aug	48 Jan
Dominion Oilcloth & Linoleum Co*	-	381/2	38 1/2	50	36 1/2	Apr	42½ May

STOCKS Per	Last	Week's Range of Prices Low High	Sales for Week Shares	Range Since J	January 1 High
Dominion Square Corp	123/4	38 38 12 <sup>3</sup> / <sub>4</sub> 13	50 200	36 Apr 111/2 May	40 Feb 15 Jan
Donnacona Paper Có Ltd.  Eastern Steel Products Ltd.  East Kottenay Power 7% pfd. 100 Esmond Mills Ltd preferred. 20	201/2	20 20½ 9½ 10½ 25 25 20 20	3,886 825 90 50	14% May 6% May 25 Oct 20 July	20½ Oct 12 Jan 30 Jun 21% Jan
Fairchild Aircraft Limited 5 Fanny Farmer Candy Shops Inc 1 Fleet Mig & Aircraft 6	2 · · · · · · · · · · · · · · · · · · ·	$\begin{array}{cccc} 2 & 2 \\ 49 & 49 \frac{1}{4} \\ 2\frac{5}{8} & 2\frac{7}{8} \end{array}$	325 200 2,285	2 Sep 49 Oct 2 May	3 1/4 May 61 Jan 4 1/8 Feb
Ford Motor Co of Canada class A* Foreign Pow Sec 6% red pfd	53 <sup>3</sup> / <sub>4</sub>	$20\frac{3}{4}$ 22 7 7 $53\frac{3}{4}$ $55\frac{1}{4}$ 12 12	470 5 1,270 20	20 Jan 6 Oct 42 May 12 Oct	23 May 12½ Jan 55¼ Oct 13 Jun
Goodyear Tire & Rubber of Can	1834	$\begin{array}{ccc} 110 & 113 \\ 18\frac{3}{4} & 19 \\ 45 & 45 \end{array}$	50 1,055 34	100 May 13½ May 44½ Sep	
Hendershot Paper Prod Horner Ltd (Frank W) class A Hydro-Electric Securities Corp*	13½	$\begin{array}{ccc} 12\frac{1}{4} & 13\frac{1}{2} \\ 10 & 10 \\ 3\frac{1}{4} & 3\frac{1}{4} \end{array}$	350 •25 225	10 <sup>3</sup> / <sub>4</sub> Aug 10 Apr 3 <sup>1</sup> / <sub>4</sub> Sep	13½ Oct 11 Jun 4¼ Feb
International Paints Ltd class A	7½   13	$7\frac{1}{2}$ 8 8 8 52\frac{1}{2} 52\frac{1}{2} 12\frac{5}{8} 13\frac{1}{2}	75 16 10 1,080	7½ Oct 3 Mar 51¾ Mar 11 Jun	13 Jan 9 Jan 52 <sup>3</sup> 4 Sep 14 <sup>1</sup> 4 July
MacLaren Power & Paper	43 12 	$\begin{array}{cccc} 42\frac{1}{2} & 43\frac{1}{2} \\ 12 & 12\frac{1}{4} \\ 28\frac{1}{4} & 28\frac{1}{4} \\ 100 & 100 \end{array}$	155 500 10 55	40 Jan 11 May 28 May 98 Oct	46 Jun 14 <sup>3</sup> / <sub>4</sub> Feb 31 <sup>7</sup> / <sub>8</sub> Feb 104 Jan
Meichers Distilleries Ltd common		$\begin{array}{cccc} 6 & 6\frac{1}{2} \\ 13 & 13 \\ 23\frac{1}{2} & 24\frac{5}{8} \\ 18 & 18 \\ 29\frac{1}{2} & 29\frac{1}{2} \end{array}$	50 145 4,895 5 55	5 % Sep 12 Aug 15 % May 13 % Jan 29 ½ Feb	7 <sup>1</sup> 2 Feb 14 <sup>7</sup> 8 Jan 24 <sup>5</sup> 3 Oct 18 <sup>1</sup> 2 Apr 30 July
Moore Corporation Ltd* Mount Royal Hotel Co Ltd* Mount Royal Rice Mills Ltd*		73 73 15½ 15½ 10¼ 10½	125 259 75	65½ May 10% Jan 9 May	74 Mar 17 Apr 101 <sub>2</sub> Oct
Nova Scotia Lt & Pr 6% cum pfd_100 Nuclear Enterprises Ltd* Orange Crush Ltd*		106 106 14¼ 14¼ 13 13	1 125 375	106 Oct 11 May 13 Oct	112 Apr 14¼ Mar 22 Jan
Paul Service Stores Ltd* Power Corp of Can 6% 1st pfd_100 Purity Flour Mills Co Ltd common_10 Quebec Pulp & Paper 7% red pfd_100 Quebec Tel & Power Corp class A0	15 24	$\begin{array}{cccc} 15 & 15 \\ 109 & 110 \\ 12\frac{1}{2} & 12\frac{1}{2} \\ 24 & 24 \\ 10 & 10 \\ \end{array}$	100 92 100 26 30	14½ Aug 107½ Apr 12½ Sep 19 May 8½ Jan	21½ Jan 112½ Jan 14½ May 30 Jan 10 Aug
Rands Service Stores	9	$\begin{array}{ccc} .9 & 9 \\ .18 & 18 \\ .12 & 14 \\ .13\frac{1}{2} & 13\frac{1}{2} \end{array}$	425 50 290 30	4 Apr 18 Oct 12 Oct 12½ May	95% Aug 18 Oct 21 Feb 15 July
Sarnia Bridge Co Ltd	11 40c	11 11 117¾ 117¾ 39c 40c	3 83 12,254	10½ Feb 116 Apr 24c Jan	12 <sup>1</sup> 4 Sep 123 Jan 43c May
Thrift Stores Ltd * United Amusement Corp Ltd class A. * United Corporations class B. * United Distillers of Canada Ltd. * United Fuel Inv class B preferred * Westeel Products Ltd *	14½ 25	$\begin{array}{cccc} 17\frac{1}{2} & 17\frac{1}{2} \\ 31\frac{1}{2} & 31\frac{1}{2} \\ 18\frac{1}{2} & 18\frac{1}{2} \\ 16 & 16 \\ 14\frac{1}{2} & 14\frac{1}{2} \\ 25 & 25 \end{array}$	25 8 150 100 65 1	16 May 30 ¼ May 17 Mar 14 July 12 Aug 23 May	13 <sup>1</sup> 2 Aug 31 <sup>1</sup> 2 Oct 21 Feb 25 Jan 14 <sup>1</sup> 2 Oct 29 <sup>1</sup> 4 Sep
Mining Stecks— Alger Gold Mines Ltd1		14c 14c 4c 4c	3,500 500	14c Oct 3c Aug	31½c Feb 7c Feb
Arno Mines Ltd Ashley Gold Mining 1 Aubelle Mines Limited 1 Band-Ore Gold Mines Ltd 1		14c 15c 16c 16c 18c 20c	3,000 500 3,300	12½c Oct 12½c Jun 14c Sep	26c Sep 30c Jan 44c Jan
Beatrice Red Lake Gold Mines Ltd_1 Beaulieu Yellowknife Mines Ltd_1 Bob's Lake Gold Mines Ltd_1		13c 16c 40c 40c 30c 35c	13,000 4.000 80,500	5c Jun 27½c Jun 5c Sep	17 <sup>1</sup> 2c Oct 89c Sep 35c Oct
Cartler-Malartic Gold Mines Ltd1 Centremaque Gold Mines Ltd1 Century Mining Corp Ltd1		5c 7c 20c 21c 11c 12c	13,400 1,000 2,000	4c July 15c Apr 11c Oct	8c Sep 28c Feb 44c Feb
Cheskirk Mines Ltd1 Colomac Yellowknife Mines Ltd1 Consol Central Cadillac Gold Mines1 Cortez Explorations Ltd1		10c 10c 9c 9c 19c 22c 13 <sup>3</sup> / <sub>4</sub> c 13 <sup>3</sup> / <sub>4</sub> c	2,000 8,500 25,700 1,000	and many	32c Jan 16¼c Apr 60c Feb 25c Jan
Donalda Mines Ltd	 	1.07 1.07 3.45 3.65 1.18 1.22 35c 36c	1,000 8,500 6,200 5,500	74c Aug 2.74 May 28c July 25c Feb	1.60 Jan 4.65 Jan 2.60 Aug 56c Sep
Fontana Mines (1945) Ltd1 Formaque Gold Mines Ltd1 Found Lake Gold1	25c 5½c	5½c 6c 24c 27½c 5½c 5½c	3,000 21,000 4,500	5½c Oct 19c Aug 5c Apr	16c Jan 92c Feb 97sc Feb
Goldvue Mines Ltd1 Hollinger Consolidated Gold1	34c 11 <sup>3</sup> / <sub>4</sub>	$\begin{array}{ccc} 32c & 34c \\ 11\frac{3}{4} & 11\frac{7}{8} \end{array}$	4,000 630	18c May 9.50 May	45c Sep 1258 Sep
J-M Consolidated Gold Mines Ltd	6½c 16c 17c	3½c 3½c 6½c 6½c 50¼c 51c 16c 16⅙c 14½c 17c	500 3,500 3,600 950 1,100	2c Mar 5c May 33c Mav 13 Feb 14½c Oct	5c Feb 13c Jan 90c Jan 16!4 Aug 33!2c Jan
Lamaque Gold Mines Ltd   Lingside Gold Mines   Louvicourt Goldfields   Macassa Mines Ltd   Macdonald Mines Ltd   Nechi Cons Dredging   1	1.63 2.60 1.05	6.80 6.80 9c 10c 1.60 1.64 3.45 3.50 2.50 2.65 1.02 1.07	1,100 2,310	6.25 May 7½c Jun 1.35 Aug 3.30 May 2.27 July 1.02 Jun	7.20 Jun 22c Feb 3.55 Feb 4.00 Feb 4.80 Jan 1.20 Feb
Ö'Brien Gold Mines Ltd	8c 5.80 90c	2.25 2.35 1.32 1.32 8c 9c 5.80 5.80 90c 90c 10c 10c	1,700 300 2,100 25 -100 9,000	1.82 May 1.32 Oct 7c May 4.90 Feb 87c Sep 9c May	2.65 Jan 2.02 Feb 21c Feb 6.00 Jun 1.23 Jan 18c Feb
Quebec Manganese Quebec Yellowknife Gold Mines Ltd. 1 Rochette Gold Mines Co Ltd. 1 Santlago Mines 506 Sherritt-Gordon Mines Ltd. 1	94c 9c 18c 3.00	84c 94c 7c 10c 13c 13c 17c 18c 3.00 3.30	142,500 13,000 500 1,400 3,310	58c Aug 7c Oct	94c Oct 25c Mar
Silver Miller Mines	43c 48c 70c 2.15 9c 5c	37 1/4 c 44 c 48 c 50 c 67 c 72 c 2.05 2.15 9 c 10 1/4 c 4 7/6 c 6 c	35,300 1,800 19,167 2,700 51,000 44,000	37¼c Oct 48c Aug 50c May 1.70 May 5c Aug 4%c Aug	44c Oct 67½c Apr 78c Jan 2.80 Jan 20c July 14c Feb
Oil Stocks— Consol Homestead Oil Co Ltd	14c 90c 11c	14c 15½c 81c 90c 11c 11c	15,250 6,500 3,500	12c Sep 40c May 9c Sep	61c Jun 90c Oct 24c July
193	Committee of the committee				

For footnotes see page 42.

# CANADIAN LISTED MARKETS BANGE FOR WEEK ENDING OCTOBER 17

Toronto Stock Exchange								The second secon	Friday Last Sale Price	Range of Prices	Sales for Week Shares	Range Since J	
	STOCKS—	Canadian Friday Last Sale Price	Week's Range	Sales for Week Shares	Range Since J	Jahuary 1 High		Canadian Pacific Railway 25 Canadian Fire Corp Canadian Utilities preferred 100 Canadian Wirebound class A	14%	Low High 14 14% 27% 27% 105 105 24% 24%	3,444 10 10 5	Low 11½ May 26½ Sep 101 May 24 May	High 15% Feb 29 July 105 Feb 26½ Apr
	Abitibl Power & Paper common*  \$1.50 preferred	18½ 21½ 37¾	18 \(\frac{1}{4}\) 19 20 \(\frac{1}{2}\) 21 \(\frac{1}{4}\) 37 \(\frac{3}{8}\) 37 \(\frac{3}{8}\) 19 \(\frac{1}{2}\) 19 \(\frac{3}{4}\)	2,512 2,895 85 460	14¼ May 17½ May 36¼ July 19½ Oct	21¼ Feb 22 Feb 43½ Jun 33½ Mar		Cariboo Gold1 Castle-Trethewey1 Central Patricia Gold Mines1	1.30	2.25 2.25 1.20 1.25 1.30 1.35	300 1,500 15,300	2.00 May 1.10 May 1.23 Oct	3.00 Feb 1.45 Mar 2.20 Jan
A	Agnew-Surpass new common* Akaitcho Yellowknife1	9½ 1.00	9½ 9½ 1.00 1.00 13½c 15½c	190 500 34,800	9½ Oct 90c Aug 12c May	9% Sep 1.50 Jan 320 Feb		Central Porcupine1 Centremaque Gold1 Chateau-Gai Wines*	43c 22c	40c 45c 20c 22c 8 9	65,200 19,500 450	13c July 15c Aug 7 Sep	45c Oct 30c Sep 11% Jan
A	Algoma Steel common	46 212 25 1/8 65c	42½ 47 210 220 25½ 25¾ 60c 65c	3,429	21 Jan 188 Mar 25 1/8 Oct 60c Oct	47 Oct 213 July 27% Feb 1.90 Jan		Cheskirk         Mines         1           Chesterville         Mines         1           Chimo         Gold         Mines         1           Citralam         Malartic         1	11c 3.15 30c 5½c	9c 12c 3.10 3.15 25c 30c 5½c 6c	41,200 1,050 4,100 28,300	8½c Sep 2.60 May 21c Aug 5c May	33c Jan 4.30 Jan 61c Jan 14½c Feb
A	American Yellowknife 1 Anglo Canadian Oil • Anglo-Huronian • Anglo Rouyn Mines 1	1.40 8.75 72c	11c 11c 1.32 1.40 6.75 8.75 72c 80c	1,000 6,600 300 2,100	9½c Aug 97c Jan 8.45 Jun 60c Aug	19c Mar 1.90 July 9.65 Aug 1.30 Feb		Coastal Oils Cochenour Willans Gold 1 Cochrane Dunlop common Cockshutt Plow	2.85	16c 17c 2.80 2.90 7% 7% 11¼ 11¼	1,500 3,140 30 20	13c Feb 2.10 May 6 Feb 11 Sep	50c Jun 3.45 Feb 8½ Jun 15 Feb
A	Apex Cons Resources Aquarius Porcupine 1 Area Mines 1 Argus Corp common °	8½c 37c 6¾	8c 8½c 37c 40c 7½c 7½c 6¾ 7	5,100 2,500 1,000 3,080	6½c Jan 37c Oct 6c May 6¾ May	14c Sep 70c Feb 13%c Jan		Coin Lake 1 Colomac Yellowknife 1 Conduits National 1 Conduits Wines	9c 6½	30c 32c 9c 9c 6½ 6½	2,500 54,500 125	30c May 71/4c Oct 6 Aug	51c Feb 35c Jan 7% Jan
	Preferred100 Warrants1 Arjon Gold Mines1	6 % 86 	634 7 85 86 75c 85c 18c 18c	3,080 15 949 500	634 May 83 Oct 75c Oct	9¼ Feb 97½ Feb 1.90 Jan	+	Consolidated Bakeries Consolidated Beattie Mines 2	1.22 17 76c	1.22 1.29 17 17¼ 74½c 76c	925 175 12,900	1.10 May 17 Oct 65c Jan	1.56 Jan 21 Feb 1.05 Sep
2	Armistice1 Ashdown Hardware class A10 Ashley Gold Mining1	55c 14 15c	$53c$ $55c$ $14$ $14\frac{1}{4}$ $13c$ $15\frac{1}{2}c$	500 2,900 65 180,400	10%c May 41c May 13 Mar 6c May	30c Jan 1.03 Jan 15¼ Jan 27c Sep		Consolidated Central Cadillac1 Consolidated Homestead Oil5 Consolidated Mining & Smelting5	14c 89	19c 20c 14c 16c 88 89	8,000 10,500 1,333	19c Oct 12c Oct 78½ May	61c Feb 34c Aug 8934 Feb
- 2	Astoria Quebec 1 Athona Mines 1 Atlas Steel • Atlas Yellowknife 1 Aubelle Mines Ltd 1	$13c$ $11\frac{7}{2}$ $17c$ $16c$	$\begin{array}{cccc} 12c & 13c \\ 12\frac{1}{2}c & 12\frac{1}{2}c \\ 11 & 11\frac{1}{2} \\ 17c & 17c \\ 16c & 17c \\ \end{array}$	12,000 900 2,475 200 18,000	8c May 11c May 9 Aug 11c May 8 4c Jun	23½c Jan 38c Feb 12¾ Feb 35c Feb 39c Feb		Consolidated Press class A	11% 154 1.00 22	11% 11% 154 155 82c 1.00 22 22 27 27 27c 28c	100 220 11,700 50 25 4,100	11¼ Oct 152 Apr 82c Oct 16½ Jan 26 July 25c Aug	13 Apr 174½ Jan 1.49 Feb 23½ Mar 30¼ Jan 55c Jan
5	Aumaque Gold Mines 1 Aunor Gold 1 Auto Electric common 6 Class A 6 Bagamac Mines 1	30c -5 	30c 34c 4.30 4.40 5 5 8 8	8,600 966 40 50	20c Jun 3.90 May 4 <sup>3</sup> / <sub>4</sub> Jun 8 Oct	76c Jan 5.20 Apr 5¾ Sep 9½ Sep		Croinor Pershing Mines	1.01 43 ½ 18c 70c 25c	1.00 1.02 43½ 43½ 17c 18c 60c 70c 12c 26c	4,200 25 3,200 600 168,000	69c May 39% May 12c July 60c Oct 9c Aug	1.50 Jan 45 Mar 1.43 Feb 2% Apr 28c Jan
1	Bagamac Mines         1           Bankfield Consolidated         1           Bank of Montreal         10           Bank of Nova Scotia         10	22c 25 1/4	20c 22c 10c 10c 25 1/4 25 3/4 34 35	4,700 1,000 325 385	16c Mar 8c Sep 25¼ Oct 33 Aug	34c Sep 19c Jan 28 Aug 39½ Jan		Davies Petroleum*  Davis Leather class A*  Class B*	26	13c 13½c 26 27 10 10½	3,500 35 90	8c Jan 26 Oct 10 Oct	27c Jun 31 Mar 14 Mar
1	Bank of Toronto	36½ 9½c	$\begin{array}{ccc} 36 & 36\frac{1}{2} \\ 9\frac{1}{4}c & 9\frac{1}{2}c \\ 22\frac{1}{2} & 22\frac{1}{2} \end{array}$	18,500 110	35 Jun 7½c Jan 19½ Jun	40 Jan 230 Jun 23% Feb		Delnite Mines	1.80 934c	1.70 1.85 9½c 9¾c 56c 59c	4,400 8,000 5,900	1.60 May 8c July 36c May	2.44 Feb 26c Feb 85c Feb
1	Bear Exploration & Radium         1           Beatty Bros         °           Benulleu Yellowknife         1           Belleterre Quebee         1	55c 40c 7.75	55c 59c 39½ 40 38c 42c 7.75 7.75	24,300 90 54,600 200	50c May 36 Aug 26%c May	91c Mar 42 Yun 89c Yep		Dickenson Red Lake1 Discovery Yellowknife1	1.08 83c	57c 60c 1.06 1.19 72c 84c	6,000 14,100 75,451	30c May 87c May 44c Aug	75c Sep 1.70 Jan 98c Feb
j	Bell Telephone of Canada 100 Rights Bertram & Sons class A 2	7.75 170 % 5 % 18	7.75 7.75 165 \( \frac{1}{4} \) 171 5 \( \frac{3}{4} \) 6 18 18	2,395 4,767 25	6.75 July 165 Oct 4 <sup>3</sup> / <sub>4</sub> Oct 17 <sup>1</sup> / <sub>2</sub> Jan	9.75 Mar 191 Feb 6 Oct 201/4 Sep		Diversified Mining	19½ 1.10	19 1/4 19 3/4 1.07 1.18 23 1/8 23 5/8 25 1/4 26	1,190 10,500 3,535 710	14 May 70c Aug 18 Jan 25 Apr	20 1/4 Oct 1.34 Jan 25 1/4 Sep 29 1/2 Jan
	Bevcourt Gold1 Bidgood Kirkland Gold1 Blue Ribbon Corp common	$^{70c}_{22c}_{13\frac{1}{2}}$	70c 71c 22c 23c 12 14	7,500 11,100 855	60c Aug 16c Mar 10 Oct	1.35 Feb 31c Aug 14 Jah		Dominion Bank	10 28	16 17 9¼ 10 28 28	125 225 85	13¾ May - 8 Sep 15 Apr	17 Oct 11 Feb 29 Sep
	Bobjo Mines Ltd         1           Bonetal Gold         1           Bonville Gold         1           Boycon Pershing         °	15c 28c 9½c	15c 15 ½ c 28c 30c 7c 7c 8c 11 ½ c	3,300 1,900 1,000	14c Jun 26c Aug 6c Aug 5c Aug	300 Peb 44c Feb 10¼c Feb 17c Jan		Dominion Electrohome°  Dominion Foundry & Steel1  Dominion Malting preferred100	291/2	29 29½ 104 104	25 210 50	5 Sep 27 May 104 Jun	7 Mar 33½ Jan 105 Feb
	Brand & Millen class A	$1.\overline{15}$ $21\overline{\frac{1}{2}}$	$\begin{array}{ccc} 11 & 11\frac{1}{4} \\ 1.10 & 1.15 \\ 26\frac{1}{2} & 26\frac{1}{2} \\ 21\frac{1}{8} & 21\frac{5}{8} \end{array}$	1,385 400 16 1,196	10 May 1.05 Oct 26½ Oct 20 May	13¼ Mar 3½ Jan 29 May 24 Jan		Dominion Scottish Invest common 1 Preferred 50  Dominion Steel & Coal class B 20  Dominion Stores Dominion Tar & Chemical pid 23½	$\frac{15}{27}$	3 3 43 43 14½ 15¼ 24 27 23 23	155 50 2,190 2,280 200	3 Jun 40 Aug 12% May 20 May 22½ Oct	4½ Feb 45 Jan 18 Feb 27 Mar 26% May
	Brewis Red Lake Mines1 British American Oil  British Columbia Elec pref100 British Columbia Forest	22 <sup>5</sup> / <sub>8</sub>	$\begin{array}{ccc} 8c & 9c \\ 22\frac{1}{4} & 23 \\ 99\frac{1}{2} & 99\frac{1}{2} \\ 3\frac{5}{8} & 4 \end{array}$	6,000 1,776 10 5,425	8c Oct 22¼ Oct 99 Oct 3½ May	32c Apr 17 Jan 103 ¼ Sep 4½ Feb		Donalda Mines1 Dulama Gold Mines Ltd	34c	12½ 13 1.02 1.14 32c 36½c	1,335 35,400 68,500	11 May 64c May 17c May	15 Feb 1.62 Jan 90c Jun
	British Columbia Power class A	26 <sup>3</sup> / <sub>4</sub> 16 <sup>3</sup> / <sub>6</sub> c 30c	26½ 27 2⅓ 2¾ 16c 17c 30c 31c 23 23	185 205 9,517 1,100 50	25½ July 2 July 15c Jan 27c Aug 20 Aug	29½ Jan 3½ Feb 3½ Jun 48½c Feb 25½ Jan		Duquesne Mining Co	35c 7c 1.95	60c 70c 17c 19c 35c 37c 7c 7½c 1.90 2.05	1,600 12,000 4,315	60c Oct 11c July 26½c Mar 5c Jan 1.50 May	1.58 Jan 28%c Sep 57c Jan 12½c July 2.45 Feb
	Buffalo Ankerite		1.18 1.22 2.95 3.05 18c 19c 23c 24c	3,500 1,260 5,700 2,000	80c May 2.50 Apr 15c May 22c Oct	1.55 Feb 4.75 Feb 35c Feb 50c Jan		East Sullivan Mines	3.60 10½ 	3.30 3.70 9½ 10¾ 39 39 19 19	42,700 3,550 20	2.70 May 8½ May 37½ July 19 Oct	4.75 Jan 11% Jan 40 Sep 21 Jan
	Building Products Burlington Steel Burns & Co class A Class B Burrard class A	31	30 31 11½ 11½ 26 26 14¼ 14¼ 8½ 8¾	220 260 20 40 325	28 May 11 Jun 22 July 12 May 8½ Oct	32¼ Feb 12¾ Apr 26 Sep 16 Sep		Elder Mines	83c 1.34 38c	80c 85c 1.17 1.36 34c 39c 17 17 12 <sup>3</sup> / <sub>4</sub> 12 <sup>3</sup> / <sub>4</sub>	10,325 146,200 14,000 40 100	60c Aug 28c May 20c Apr 16% Oct 12½ Oct	1.36 Feb 2.60 Aug 60c Sep 25 <sup>3</sup> / <sub>4</sub> Jan 14 <sup>1</sup> / <sub>2</sub> Jan
	Calder-Bousquet 1 Calgary & Edmonton 5 Callinan Flin Flon 1	2,48 7½c	14c 14c 2.40 2.50 7c 8c 39c 39c	1,500 4,060 10,000 2,100	12c Aug 1.70 Jan 5%c Sep 24c Jan	33c Feb 2.70 July 17%c Feb 73c July		Falconbridge Nickel Famous Players Fanny Farmer Candy Shops1	3.90 4.00 18	3.80 4.15 4.00 4.25 17½ 18¼ 48 49½	15,451 630 820 825	1.96 July 3.90 Sep 16 Aug 48 Oct	4.70 Oct 5.50 Feb 1934 Feb 67 Jan
	Calmont Oils         1           Campbell Red Lake         1           Canada Bread common         4           4½% preferred         100	5	2.95 3.20 5 5 101 101	7;225 25 20	2.30 Jan 5 Aug 101 Oct	3.50 Feb 6½ Jun 105 Apr		Federal Grain common		4½ 4¾ 95 98 6c 6¼c		4½ Oct 95 Sep 5c May	9½ Jan 134 May 11c Feb
	Class B preferred 50 Canada Cement common 20 Preferred 20 Canada Malting 20	50	$\begin{array}{cccc} 71 & 71 \\ 18\frac{1}{2} & 18\frac{3}{4} \\ 29\frac{1}{4} & 29\frac{1}{2} \\ 50 & 52\frac{1}{2} \end{array}$	35 193 385 116	69 Aug 1634 May 29 4 Oct 50 Oct	75 Mar 23 <sup>3</sup> 4 Jan 31 <sup>1</sup> / <sub>2</sub> July 62 Feb		Fibre Products common	8 1/4	$egin{array}{cccccccccccccccccccccccccccccccccccc$	100 70 1,150	$2$ May $6\frac{1}{2}$ Mar 7 Feb 2 Aug $19\frac{1}{2}$ Jan	6 Aug 8 Sep 10 Mar 5 Feb 23 May
	Canada         Northern         Power         •           Canada         Packers         class         A         •           Canada         Permanent         Mtge         100           Canada         Permanent         Mtge         50           Preferred         50		11 11¼ 37¼ 37¼ 197⅓ 198¼ 13½ 13½ 40¼ 41½	200 40 28 30 45	8¾ Jun 36½ July 188 Mar 12½ Sep 40½ Oct	12 Jan 40 Jan 200 Sep 17 Feb 49½ Mar		Foundation Co	=	20 1/4 20 1/4 14c 14c 54 1/4 54 1/4 2.35 2.50	20 500 25	20¼ Oct 12c May 47¾ May 2.05 May	26 Jan 38c Feb 55 Feb 3.25 Jan
	Canadian Bank of Commerce 10 Canadian Brewerles Canadian Canners common 1st preferred 20	21 <sup>3</sup> / <sub>4</sub> 24 <sup>1</sup> / <sub>2</sub> 21	$\begin{array}{cccc} 21 \frac{1}{2} & 21 \frac{3}{4} \\ 23 \frac{5}{8} & 25 \frac{1}{4} \\ 20 \frac{1}{2} & 21 \\ 26 & 26 \end{array}$	460	21 May 22¼ Sep 20 Jun 25 Sep			Gatineau Power common	1091/2	$     \begin{array}{cccc}       18 \frac{1}{2} & 19 \\       109 \frac{1}{2} & 110 \\       110 & 110 \\       3\frac{1}{8} & 4     \end{array} $	125 70 40 305	16½ Apr 109¼ July 109¾ May 3½ Jun 18 Sep	20 Aug 111½ Mav 111¼ May 5½ Jan 20 Apr
	Canadian Car common	17 58	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,017 710 110 55	11% May 16 Sep 55 May 39% Oct	15 Feb 19¼ Feb 67¾ Feb 43 Feb		General Products Mfg class A	. 15 L 6.30	6.10 6.40 17c 1934c	5,045 59,400	1434 Aug 5.40 May 10c July	20 Apr 18¼ Feb 7.15 Mar 23c Sep 9c Feb
	Canadian Dredge Canadian Food Products common Profess A Preferred 100	95	$\begin{array}{ccc} 22\frac{1}{2} & 25 \\ 11 & 11 \\ 16\frac{5}{8} & 17 \\ 95 & 95 \end{array}$	35 10	18 May 10 May 16 Jun 95 Oct	30 Feb 15½ Jan 20 Feb 100 Jan		Globe Oil		3%c 4c 47c 52c	35,600 26,500	42c Sep 57c Jan 16c July	71c Aug 1.98 Mar 22c Feb
	Canadian Industrial Alcohol com A.  Class B.  Canadian Locomotive  Canadian Majartia  Canadian Oil Cos common  4% preferred 100	14½ 26½ 15	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,190 156	13 Sep	16¾ Jan 16 Jan 37½ Jan 90c Sep 18½ Feb		Goldcrest Gold	1 20c 1 6c 1 17½c 2.05	6c 6½c 17c 18½c 2.00 2.07	4,500 4,500 4,800 18,000	11c July 4%c July 13c Aug 2.00 Oct 8c Aug 7c May	32c Aug 23c Jan 50c Jan 3.30 Jan 74c Jan 20c Sep
	For footnotes see page 42.	***************************************				<del></del>		and the second of the second s			941 1 174 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	ves	7-Jan. 37-) 1975

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING OCTOBER 17

9		RANGE FOR WEEK ENDING OCTOBER IT							2074			
	STOCKS—	Friday Last Sale Price	Week's Range e of Prices Low High		Range Since J	High	STOCKS— La Sale	Friday Last le Price	of Prices Low High	Sales for Week Shares	Range Since Ja	High
	Par     Coldvue Mines	36¢ 107	32c 36c 105 112 52½ 53 20 20	27,500 260 50 145	17c May 95 July 52½ Sep 19¼ May	46c Sep 113 Jan 55 1/4 Jan 21 1/2 Feb	McDougall-Segur c c c c c c c c c c c c c c c c c c c		9c 9½c 63% 65 59c 62c	1,500 745 4,600	6 ¼c Jan 54 Jan 47 ½c May	17½c Jun 67% Sep 94c Fep 4¾c Feb
	Graham Bousquet1 Great Lakes Paper new common New preferred	18 <sup>1</sup> / <sub>2</sub> 45	12c 12c 18½ 19 45 45%	500 4,314 550	9%c Aug 13¼ May 44 Sep	16c Feb 19 Oct 47½ Jun 11 Aug	Mid-Continent Oil 7		3c 3c 33c 35c 13c 13c 7½c 8c	4,000 3,600 1,000 2,000	2c May 30c May 11 %c May 5 %c Apr	62c Feb 20c Feb 14½c Jun
	Great West Saddlery common* Gunnar Gold1		10 <sup>3</sup> / <sub>4</sub> 10 <sup>3</sup> / <sub>4</sub> 11 <sup>1</sup> / <sub>4</sub> 11 <sup>1</sup> / <sub>4</sub> 36c 36c 13 <sup>1</sup> / <sub>4</sub> 14	25 19 700 466	10 Sep 85% May 31c July 13 May	13 Sep 57c Jan 16½ Jan	Midland & Pacific Grain 6 Milton Brick 2  Mining Corp 8	16 2 1/8 8.25	16 16 2 1/8 2 1/4 7.95 8.25	130 800 5,115	15 <sup>3</sup> 4 Sep 1.75 Oct 7.90 May	16½ May 3% Jan 10.50 Jan
	Gypsum, Linne & Alabastine	135% 20 	20 20 6½c 6½c 3½c 3½c	150 1,500 1,000	19 Sep 4½c Jun 2c May	20 Mar 10c Jan 4%c Mar	Monarch Knitting common 15 Moneta Porcupine 1 Montreal Locomotive 15	15¾ 1 46c 15¾	15¾ 15¾ 40c 46c 15½ 16	225 1,035 810	15 ¼ May 43c Sep 15 Sep	13 Jan 72c Feb 22½ Feb
No.	Halliweil Gold 1 Hamilton Bridge 1 Hard Rock Gold Mines 1 Harding Carpets 1 Hatker Gold 1	7 1/4 37c 10 15c	7 7½ 36c 39c 10 10⅓ 15c ½6c	2,250 11,110 300 7,700	6 May 35c May 9¾ May 9¼c May	9¼ Feb 65c Jan 12 Apr 18c Apr	Class A preferred100 4% preferred25 25		$\begin{array}{cccc} 72 \frac{1}{8} & 73 \frac{1}{4} \\ 284 & 284 \\ 25 \frac{1}{2} & 26 \frac{1}{2} \\ 3 \frac{1}{2} & 3 \frac{1}{2} \end{array}$	945 25 310 50	65 May 260 May 25½ Oct 3½ May	74½ July 295 Mar 27½ Aug 4¼ Sep
	Hasaga Gold 11 Heath Gold 1	1.07. 9c	99c 1.14 9c 10c	4,700 11,650	7c May 75c Aug 9c Oct	21½c Feb 1.45 Feb 35c Feb	National Drug preferred5 National Grocers common*	16	14c 14c 29c 30c 11 <sup>3</sup> / <sub>4</sub> 12 16 16	1,500 8,000 85 375	13c Oct 15c May 11 <sup>3</sup> 4 Oct 16 Oct	25c Jan 37c Jan 14 Apr 19½ Jan
	Hedley Mascot	13½ 33c	$\begin{array}{ccc} 1.03 & 1.08 \\ 11 & 13\frac{1}{2} \\ 32c & 33c \end{array}$	900 730 21,150	95c Aug 10 Aug 24c July	1.40 Jan 13½ Oct 97c Feb	Preferred20 National Petroleum25c 1	18c	28 ½ 28 ½ 18c 18c 23 ½ 23	230 1,000 590	28 % Oct 17 ½c May 22 Sep	30 Mar 40c Jun 26½ Feb
	Highridge Mining	10c	10c 11c 10c 10c 18 <sup>1</sup> / <sub>4</sub> 18 <sup>1</sup> / <sub>4</sub> 11 <sup>3</sup> / <sub>8</sub> 11 <sup>7</sup> / <sub>8</sub>		8c May 8c Jan 17 Oct 9.50 May	18c Jan 18c July 23½ Feb 125% Sep	Negus Mines         1         2           New Bidlamaque         1         6           New Calumet Mines         1	2.08 6½c	2.01 2.12 5½c 6½c 75c 80c	5,100 4,700 2,702	1.82 May 4c July 74c Oct 30c May	2.55 Mar 12½c Jan 1.45 Jan 65c Feb
	Home Oil	3.90 3.2c	3.90 4.00 8½c 8½c 30c 32c	1,800 1,500	2.75 Jan 6 1/8c Aug 24 1/2c Aug	4.80 July 15c Sep 64c Feb	Newnorth         Gold         1           New Norzone         1         5           Nib Yellowknife         1         8	35c 6c 52c 8½c	35c 38c 6c 6c 50c 55c 8½c 10c	9,300 500 24,150 13,600	4c Aug 50c Aug 6c May	9½c Jan 70c Sep 1/c Jan
	Howey Gold 1 Hudson Bay Mining & Smelting 4 Hugh Malartic 1	33c 42½	33c 34c 41½ 42½ 43%c 5c 12¼ 12¼	3,267 1,690 3,000 50	29c May 40 Jan 4c May 10 May	47c Feb 45% Feb 13c Jan 13% Sep	Nicholson Mines	1.15 45	5c 5½c 1.15 1.15 43 45⅓	7,000 20 1,445	5c Oct 1.15 Oct 42 Aug	13c Jan 2.10 Jan 54 Jan
	Hunts Ltd class A - Huron & Erie common100 Imperial Bank10 Imperial Oil*	26 1378	112 112 25 <sup>3</sup> 4 26 13 <sup>3</sup> 4 14 <sup>1</sup> / <sub>4</sub>	305 2,902	107% Jan 25 Apr 12½ Jan	115 Apr 30 Jan 15½ July	Norbenite Malartic Mines	43c 20c	43c 45 ½c 20c 20c 1.49 1.55 15c 16c	4,500 500 1,542 7,500	25c July 12c Jan 1.32 May 15c Sep	83c Jan 33c July 2.05 Jan 44c Feb
i.	Imperial Tobacco of Canada ordinary_5 Preferred	13 <sup>3</sup> 4  9 ¼c	13½ 14 7½ 7½ 9c 9¾c	855 50 5,000	13½ Jan 7½ Oct 6½c Aug	15½ Mar 8½ Mar 24c Jan	Norseman Mines1 1 1 Northern Canada Mines 6 North Inca Gold1 3	10c 66c 32c	9c 12c 66c 66c 32c 32c	29,825 2,000 500	7c May 56c May 24c Jan	16c Feb 85c Jun 48c Apr
	Ingersoll Machine class A	8 1/4	9 9 8½ 8¼ 51½c 51½c 38c 38c	50 300 500 3,000	8 Sep 8 1/4 Sep 46c Aug 36c Jun	10 % Apr 11 Jan 85c Feb 42c Mar	Northland Mines (1940)1  O'Brien Gold Mines1 2 Okalta Oils	2.33 77c	5c 5½c 2.27 2.35 76c 85c	1,500 5,585 6,100	5c Aug 1.80 May 40c Jan	10c Jan 2.67 Feb 2.35 July 21c Jan
	Int'l Metal class A Preferred 100 International Nickel Co common International Petroleum Professional Petroleum	103 33½ 12%	30½ 32 103 103 33½ 34¼ 12³4 13	9 325 5,615 3,760	26 Mar 102 Jun 32¼ Aug 12½ Sep 35c July	33 <sup>3</sup> / <sub>4</sub> Aug 104 <sup>3</sup> / <sub>4</sub> Jan 37 <sup>3</sup> / <sub>4</sub> Jan 16 <sup>1</sup> / <sub>2</sub> Feb 90c Jan	O'Leary Malartic°  Omnitrans Exploration1  Orange Crush°	12c 1	15c 15c 10¼c 13c 13 13 12c 16c	19,200 125 16,200	7c May 13 May 9c July	21c Jan 25½c July 23 Feb 18½c Feb
	International Uranium1  Jacknife Gold  Jack Waite Mining1	42c	38c 42c 7c 7½c 9¼c 10½c	3,000 3,000	35c July 6½c Sep 8c Sep 14c July	90c Jan 15c Jan 19c Jan 55c Feb	Orlac Red Lake1 2 Osisko Lake Mines1 6 Osulake Mines1 6	25c	23c 25c 1.19 1.37 62c 65½c	5,100 17,200 18,750	20c Aug 81c July 45c May	70c Feb 2.26 Jan 81c Sep
	Jason M nes         .1           Jellicoe Mines         .1           Joburke Mines         Ltd         .1           Joliet Quebec Mines         .1	19 ½ c 7c 44c 53c	19c 20c 7c 7c 36c 44c 50c 55c	1,000 13,800	14c July 5c Oct 33c July 33c May	55c Feb 9c Feb 60c Jun 95c Jan	Pacalta Oils 73 Pagific Petroleums 1, Page Hershey Tubes 1	7¾c	7 <sup>3</sup> 4c 8 <sup>1</sup> / <sub>2</sub> c 90c 90c 28 <sup>1</sup> / <sub>2</sub> 29 <sup>1</sup> / <sub>4</sub> 1.75 1.86	13,500 800 70 5,025	5¼c May 84c Jan 27½ July 1.18 May	15c Jun 1.21 July 33½ Jan 1.99 Oct
*	Joint Quebec Mines		7½c 8½c 33c 36½c 30c 32c	2,920 46,400	6%c Aug 21c May 25c Aug	24c Jan 55c Jan 42c Jan	Pandora Cadillac	10c	9c 9c 10c 10½c 6c 9c	3,500 25,000 4,500	6c May 9c Aug 6c Sep	20c Feb 23½c Jan 12c Jan
	Kerr-Addison 1 Kirkland Golden Gate 1 Kirkland-Hudson 1	16 20c 90c	15¾- 16¼s 19¢ 22¢ 90¢ 1.00	3,805 3,600 4 100	12½ Mar 14c May 50c July 1.33 Jan	16½ Jun 46c Jan 1.05 Jan 2.25 Sep	Paymaster Cons Mines 433 Pen-Rey Gold Mines 1 Perron Gold 1	3¾c 19c 88c	43c 45c 17c 19½e 88c 90c	5,749 38,500 800	42c July 7¼c Aug 86c Sep	57c Jun 29c Jan 1.31 Feb
1.3	Kirkland Lake 1 Kirkland Townsite 1	2.07 26c	24c 29c 24½ 24½ 5.80 6.15	26,700 85 3,220	10c Apr 23 July 3.40 May	31c Oct 26½ Mar 7.50 Aug	Piccadilly Porcupine1  Pickle Crow Gold Mines1 2 Pioneer Gold1 3	7c	7c 9c 2.50 2.52 3.50 3.75 17c 25c	1,100 2,060 1,210 4,229	7c July 2.30 May 3.25 May 17c Oct	3.30 Feb 4.40 May 45c Jun
	Labradov Mining & Exploration 1 Laguerry Gold Mines 1 Lake Default Mines 1 Lake Fortune Gold 9	51¢ 5¢	6 % c 8 c 49 c 51 c 5 c 5 3 4 c	22,600 3,300 8,000	5c Oct 35c May 4c Apr	61c Feb - 86c Jan 15c Jan	Porcupine Peninsular 1 2 Porcupine Reef Gold 1 4  Powell River 38  Powel Roun Gold 1	43c 39%	43c 50c 39 39 <sup>3</sup> 4 95c 98c	6,300 965 1,500	27c May 33½ Jan 75c May	55c Sep 39¾ Oct 1.67 May
	Lake Rowan (1945)       1         Lake Shore Mines       1         Lake Wasa Mining       1	17c 15% 87c	13c 17c 15 153s 85c 87c	4,000 930 2,500	12 % c Oct 13 % Jan 81c Sep	33c Jan 16% Jun 1.25 Jan 4.50 Jan	Power Corp Pressed Metals 1 11  Preston East Dome 1 2	11 <sup>3</sup> / <sub>4</sub> 2.30	$     \begin{array}{cccc}         13^{3}_{4} & 14 \\         11^{1}_{4} & 12 \\         2.26 & 2.30     \end{array} $	640 455 2,100	11 Jun 9% May 1.32 May	15 Feb 13½ Mar 2.45 Sep
1	La Luz Mines ** Lamaque Gold ** Lang & Sons ** Lapa Cadillac 1	3.20 6.50	3.10 3.20 6.50 6.75 20 20 6c 6c	600 720 100 1,000	2.60 Aug 5.70 Feb 19 Sep 6c Oct	7.25 Jun 22 May 13c Jan	Purdy Mica Mines	83%c  	8 1/8 c 9 c 13 13 51 51 1/4 66 c 69 c	14,000 100 40 2,200	7c Sep 11½ Aug 51 Oct 60c July	20c Jan 14
	Lapaska Mines       1         Larder "U" Mines       1         Laura Secord Candy       3         Lebel Oro Mines       1	171/4	26c 28 ½ c 6½ c 7½ c 16½ 17¼ 3 % c 3¼ c	3,500 6,000 890 1,500	22c May 4c May 16½ Aug 2¼c May	50c Jan 17c Jan 21¼ Feb 4½c Feb	Queenston Gold Mines1 1 Quemont Mining 1 Quinte Milk class A	66c 1.02 15¾	99c 1.05 15 15 <sup>3</sup> / <sub>4</sub> 9 <sup>1</sup> / <sub>2</sub> 9 <sup>1</sup> / <sub>2</sub>	4,657 3,851 200	64c May 13½ May 8 July	1.20 Aug 21½ Jan 10 Sep
	Leitch Gold Mines, Ltd 1 Lencourt Gold 1	n 23c	48c 48c 1.28 1.39 21½c 25c	3,500 10,210 7,000	39c Sep 1.16 Jun 19c Oct	55c Sep 1.40 Jan 28c Sep	Reeves Macdonald	1.00 18c 13c 27c	1.00 1.00 18c 20c 12c 13½c 25c 27c 34½ 35	500 22,000 5,000 2,800 355	1 00 Jun 16c Oct 7c Jan 23c July 321/2 Jun	1.70 Mar 80c Feb 15c Feb 47c Feb 38 Mar
	Lingman Lake Gold Mines1 Little Long Lac Gold Mines Ltd		10c 11½c 71c 76c 1.67 1.75	4,000 14,300 3,400	10c Sep 63c May 1.45 May	34c Jan 1.32 Mar 2.40 Feb	Riverside Silk class A	34 ½ 16 ½ 12c 27c	34½ 35 16½ 17 12c 13c 26c 29c	355 85 2,500 19,500	32½ Jun 16 Sep 5c May 26c Oct	38 Mar 19 Feb 16c Aug 58c Feb
	London Hosiery class A  Louvicourt Goldfields	29½	29 % 30 ½ 29 29 ½ 15 15 1.60 1.68	791 295 300 5,600	28 Jun 26¾ Jun 15 Oct 1.35 Aug	33¾ Jan 31½ Jan 15 Oct 3.60 Feb	Rouyn Merger Gold Mines	58c 22¼ 16c	50c 62c 22¼ 22¾ 15c 16½c	54,100 655 4,000	30c Aug 22 1/4 Apr 15c Oct	1.03 Jan 25 Jan 45c Jun
	Lunward Gold Mines 1 Lynx Yellowknife Gold 6  Macassa Mines 1	26c  3.50	21½c 26c 10c 10½c 3.45 3.55	2,000 9,500 6,720	16c May 9c July 3.05 May	39c Jan 28c Jan 4.20 Mar	Rupinuni Mines1 Russell Industries common	32c	31c 33c 13¼ 13½ 16¾ 17½	6,200 325 540	30c Sep 11½ Apr 9¼ Jan	38c Sep 15 July 18% Oct
	MacDonald Mines         1           Macfie Red Lake         1           MacLeod-Cockshutt Gold Mines         1	2.60 14c 1.70	2.50 2.70 14c 14 <sup>3</sup> / <sub>4</sub> c 1.67 1.72	10,875 5,300 2 5,655	2.25 July 11c Aug 1.30 May	4.85 Jan 39c Feb 2.25 Feb	Class A preferred	50	49 50 139 139 <sup>3</sup> / <sub>4</sub> 4.00 4.05	580 300 2,325	32 ¼ May 117 Apr 3.25 May	50 Oct 140 Oct 4.50 Jan 20c Aug
	MacMillan Export class A	10 6 3.50	9 <sup>3</sup> / <sub>4</sub> 10 6 6 <sup>1</sup> / <sub>4</sub> 3.40 3.50 39c 39c	2,906 585 6,400	9 1/4 Sep 5 1/2 Sep 2.80 May	10 Sep 6¼ Sep 3.95 Jan		16%	$\begin{array}{ccc} 13c & 14e \\ 23c & 27c \\ 13\frac{1}{4} & 13\frac{1}{2} \\ 16\frac{3}{4} & 16\frac{3}{4} \end{array}$	3,500 9,750 400 35	6c Aug 16c May 11 May 16 Sep	30 Oct 13½ Oct 16¾ Oct
	Magnet Consolidated Gold         1           Malartic Gold Fields         1           Manitoba & Eastern         *           Manitoba Sugar preferred         100           Maple Leaf Gardens         *	2.05	39c 39c 2.01 2.10 2½c 3c 102½ 102½ 20½ 21	3,900 2,000 16	30c May 1.50 May 2c Oct 100 July 20 Oct	56c July 2.45 Feb 5¼c Feb 106 Mar 22½ Jun	Senator Rouyn Ltd1 Shawinigan Water & Power 2 Preferred 4	58c 5 21½ 49½	55½c 60c 21½ 22 49½ 49½	14,100 480 70	31c May 21% Aug 49½ Sep	75c Sep. () 25½ Jan 50 Sep
	Maple Leaf Milling * Maralgo Mines 1 Marcus Gold 1		12 12 <sup>1</sup> / <sub>4</sub> 6c 6c 50c 52c	150 1,000	11 ¼ May 4½c Aug 50c May	22½ Jun 14% Feb 10½c July 1.15 Jan	Shea's Winnipeg Brewery class A* Sheep Creek Gold50c	195 1.02 3.20	18c 19c 10 <sup>3</sup> / <sub>4</sub> 10 <sup>3</sup> / <sub>4</sub> 1.02 1.05 3.10 3.30	4,000 70 1,000 31,848	15¼c May 10½ Sep 1.00 May 2.06 Jan	43c Jan 13¾ Jan 1.65 Jan 5.35 Feb
	Massey-Harris common 20 McBrine (L) preferred	17½ 28½ 	16½ 18 28½ 28¾ 18½ 18½ 9 9 24¾ 25½	1,979 210 50 75	14½ May 27¾ Jun 17¾ Jan 9 Oct 23% Jan	21% Feb 32 Feb 20 July 11 Jan 30% July	Sicks' Brewerles common 1  Voting trust ctfs 1  Sigma Mines (Quebec) 1	14½	14½ 15 14¼ 14¼ 9.00 9.30	345 205 415 40	12¾ Apr 12 May 8.75 Aug 12¾ Apr	15¼ Oct 15 July 10¼ Feb 19¾ Feb 520 Feb
	For footnotes see page 42.		24% 25%	noo con		and the second	Silver Miller Mines		,-4/2,0		2474C Sep	

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING OCTOBER 17

								-
Friday Last Sale Price	R	ange			Since I	annary 1		
Dano a moo			Diales					
121/2			100					
263/4	2534	27	485	24 1/2	Jun			
22	203/4		923	193/4	May	29	Jan	
	102	1031/2	. 80	102	Oct	$106\frac{1}{2}$	Mar	
46c 43½c	46c 43½c	48c 46c	1,500 1,600					
	191/4	20	395	17	Apr	20	Oct	
1.37								
8 1/8	7%	81/8	1,330	7	May	07/		
51/2	51/2	53/4	975			8	Feb	
20	20		280	19	Apr	23	F,ep	
101/	101/		100				Jan	
					and the same of th		200	
95c			28,600	55c	May			
751/6	743/			743/	Oct	83		
79	79	79	15	78	Sep			
			1,000	10c	Aug	22½c	Mar	
2.36	2.30	2.39	6,725	1.75	Jun	2.65	Feb	
	11	11	45	9	Mar	151/2	Aug	
	20 <sup>3</sup> / <sub>4</sub> 22c	21 22c	100 600	18 17c	Jun 'May	21 27c	Oct Mar	
2.15	2.05	2.15	4,000					
25c 2.30	22c 2.20	28c 2.30	19,500 1,440			31c 2.75	Mar Jan	
68c	686	710	5 700					
26 1/2	261/2	26 1/2	50	26	Feb			
						4.25	Jun	
300	171/a							
25c	22c	25c	1,100			30c	Jan	
	111/2	111/2	CO	11	Sep	12	Feb	
100.00	172	172	3	170	Jan	180	Oct	
73c			3,500					
934	91/2	978						
18 1/4	181/4	1834		171/2	May	216	Feb	
	48	48	100	423/4	Apr	491/2	Feb	
			1,095	53/4	May	143/4	Oct	
	9с	9 <b>c</b>	1,000	63/40	Jan	21c	Jun	
81/2.	81/4	834	975	75/8	May	10	Feb	
				7.2	May Aug			
27			5,030			281/2	Oct	
834	834	91/4	75	7	Jun	91/4	Oct	
	141/2	14 1/2	25	14	Sep	8 15	July	
			5,800	20c	July	50c	Mar	
	20 /2		40		May			
	0.0							
A 10	25 1/4 34	25 1/4 34	25 200	25 34	Aug	381/4	Feb Jan	
	Last Sale Price  12½ 26¾ 26¾ 26¾ 46c 43½ c 1.37 8¾ 5½ 20 10¼ 95c 75½ 79 2.36 2.15 25c 2.30 68c 26½ 3.90 56c 30c 25c 30c 25c 30c 34 48¼ 44 14¾ 44 8½ 2.35 7.30 4.55 27 8¾	Tast	Last Sale Prices         Range of Prices of Prices           Low High         12½ 12½ 12½ 26¾ 22 34 22 102 103½           46c         46c 48c 48c 48c 48c 48c 3½c 48c           43½c 43½c 48c         48c 48c 48c 48c 48c 48c 48c 48c 48c 48c	Tast   Sale Prices   Shares   Low   High   12½   12½   12½   20%   27   485   22   20%   22   20%   22   20%   46c   1,500   43½c   46c   1,600   395   1,377   1,32   1,39   3,900   3,96   1,330   5½   5½   5¼   5½   5¼   5½   5%   5½   5%   5½   5%   5½   5½	Tast	Tast   Sale Price   Sale Price   Cov   High   Low   Low   12\( \frac{1}{2} \)   22\( \frac{1}{2} \)   23\( \frac{1}{2} \)   23\( \frac{1}{2} \)   23\( \frac{1}{2} \)   19\( \frac{1}{2} \)   4\( \frac{1}{2} \)   102\( \frac{1}{2} \)   102\( \frac{1}{2} \)   102\( \frac{1}{2} \)   102\( \frac{1}{2} \)   103\( \frac{1}{2} \)   20\( \frac{1}{2} \)   395\( \frac{1}{2} \)   17\( \hat{May} \)   132\( \frac{1}{2} \)   139\( \frac{1}{2} \)   395\( \frac{1}{2} \)   17\( \hat{May} \)   132\( \frac{1}{2} \)   139\( \frac{1}{2} \)   395\( \frac{1}{2} \)   17\( \hat{May} \)   132\( \frac{1}{2} \)   13\( \frac{1}{2} \)   19\( \frac{1}{2} \)   10\( \frac{1}{2} \)   13\( \frac{1}{2} \)	Tast	Tast   Sale Price   Frices   Shares   Cow   High   Low   High   High   Low   High   High   Low   High   High   Low   High   H

STOCKS-	Friday Last Sale Price	I	eek's lange Prices	Sales for Week Shares	Range	Since	January	1 10
Par		Low	High		L	ow .	Hi	ah.
Weston (George) commone Preferred100	104	26½ 104	27 104	585 65	261/4 104		31 108	Feb Jan
Wiltsey-Coghlan Mines1 Winchester Larder1	12c	11c 12c	12½c 12c	12,000 1,000		May July	20c 29c	Aug Jan
Wingait Gold1 Winnipeg Electric common* Preferred100 Winora Gold1	14c 18 97	13c 17% 97 10c	14c 1838 98 12c	10,000 2,725 . 30 1,500	10c 13 <sup>1</sup> / <sub>4</sub> 96 7c	Aug Jan Oct May	21c 18 <sup>3</sup> / <sub>4</sub> 101 20c	July
Wool Combing5 Wright-Hargreaves*	3.05	20 3.05	20 3.10	30 870	19 2.70	Oct May		Jan Jan
Yellorex Mines1 Ymir Yankee Girl* York Knitting common*	21c 10½c 13½	21c 10½c 13½	10½c	1,200 14,525 50	10c	May Jan Oct		Jun Mar Mar

### Toronto Stock Exchange-Curb Section

	Canadiar	Func	is						
STOCKS—	Friday Last Sale Price	R	eek's ange Prices	Sales for Week Shares	Pones	Cince	January		
Par	,	Low	High	Dimics		ow	His		
Andian National	9 5/8	95/8		50		Jun		Mar	1
Asbestos Corp	-	26	26 1/4	250	26	Oct		Feb	
British Columbia Pulp & Paper com*	76	73	77	290	43	May	77	Oct	
Brown Co common1	61/8	6	638	14,634	3	May	67/a	Oct	
Preferred100		102	107	475	671/2	May	108	Oct	
Canada Vinegars		1278	1278	25	121/4	Sep	151/4	Jan	
Canadian Bronze common		39	39	20	39	Oct	43	Feb	
Canadian Industries common Canadian Marconi1	. 23	23	23 1/4	75	21	Jan	25 1/4		
Canadian Marconi	Per con	2	21/8	1,300	1.75	Jun	3	Jan	
Canadian Vickers common*		301/2	32	155	26	Mar	361/2	Apr	
Preferred100		146 14	146 1/4	20	130 1/a	Mar	155	Oct	
Canadian Western Lumber2	27/9	2 7/8	3	950	21/2	Aug	33/4	Feb	
Canadian Westinghouse*		38	38	45		Aug	50	Mar	. 1
Consolidated Paper•	$19\frac{1}{2}$	$19\frac{1}{8}$	20	8,409	14 1/2	May	20	Oct	
Disher Steel common	2	2	2 1/2	145	2	Oct	4	May	
Dominion Bridge*	32	311/2	32	135	. 30 %	Sep	37	Feb	
Dominion Textile common*		100	100	40	92	Jan	100	Oct	1
Donnacona Paper* Foothills Oil*	201/2	201/4	201/2	795		May	201/2		
Foothills Oil		2.50		1,000		Jan	3.00		
Hayes Steel°		23	24	65	20	Jun	30	Feb	
International Paper common	61	60		2,575	41	May	62	Oct	
Minnesota & Ontario Paper	231/2	$23\frac{1}{2}$	2434	2,975	153/4	May	243/4	Oct	,
Oil Selections	4 1/2 C	41/20		7,000		c Sep	8c	Apr	
Pend Oreille1	2.00	2.00		400		5 Sep		Jar	
Price Bros	per 10m	$66\frac{1}{2}$	661/2	10	523/	4 May	€71/4	July	1
Southmount Invest	39c	390		646	23c		42c		
Southwest Petroleumo	25c	250		500		Aug	45c	Jur	
Temiskaming Mining		8 1/2 0	10c	2,000	0 1/2	c May	12c	Jar	
Thayers Ltd common*		10		25	8	May	10	Oct	
Preferred*		36		50	35	Jun	36	Oct	
Yukon Consol1	1.05	1.05	1.05	200	1.0	5 Oct	1.45	Jun	1

### 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 10, 1947 TO OCTOBER 16, 1947, INCLUSIVE

Country and Monetary Unit	Noon B		Rate for lue in Un		in New York y			
	Oct. 10		Oct. 11	Oct. 13	Oct. 14	18.5	Oct. 15	Oct. 16
Argentina, peso—	*				\$		\$	\$
Official	.297793*				.297733*		.297733*	.297733*
Free	.251247				.251247*		.251247*	.251247*
Australia, pound	3.212133	*	Closed	Holiday	3.212296		3.212296	3.212133
Belgian, franc	.022828			•	.022821		.022826	.022826
Brazil, cruzeiro	.054406				.054406		.054406	.054406
					1		1	
Canada, dollar—					1			
Official	1.000000		Closed	Holiday	1.000000		1.000000	1.000000
Free	.901328				.901406		.900000	.899062
Colombia, peso	.569800*				.569800☆		.569800*	.569800*
Czechoslovakia, koruna	.020060				.020060	8	.020060	.020060
Denmark, krone	.208604				.203604		.208604	.208604
England, pound sterling	4.031328		Closed	Holiday	4.031406		.4.031484	4.031406
France (Metropolitan) franc	.008407				.008407	*	.008407	.008407
India (British), rupee	.301717				.301604		.301604	.301604
Mexico, peso	.205761				.205768		.205768	.205768
Netherlands, guilder	.377498				.377530		.377597	.377608
J ,				*				
NY				v (				
Newfoundland, dollar—	4 000000							
Official Free.	1.000000		Closed	 Holiday	1.000000		1.000000	1.000000
	.898750		<b>61</b> 1		.898958		.897500	.896666
New Zealand, pound Norway, krone	3.225000		Closed	Holiday	3.225166		3.225166	3.225000
	.201595				.201580		.201580	.201583
Portugal, escudo	.040251				.040238	8	.040269	.040269
Spain, Peseta			* * *	 	.091324		.091324	.091324
Sweden, krona	.278250				.278228		.278200	.278200
Switzerland, franc	.233628		<b>6</b> 111		.233628	21.	.233628	.233628
Union of South Africa, pound	4.007500		Closced	Holiday	4.007500		4.007500	4.007500
Uruguay, peso-				8 9		3		. i- sir
Controlled	.658300≎	¥			.658300*		.658300*	.658300
Noncontrolled	.562040*				.562040*		.562040*	.562040*

### Statement of Condition of the 12 Federal Reserve Banks Combined

•				Increas	e(+)	or ;	
		1011 7 1100		Decrease	(-)	Since	
		Oct. 15,		Oct. 8,		Oct. 16 1946	,
		1947		1947		1946	
	Assets-	\$		.\$	1.00	\$	
	Gold certificatesRedemption fund for F. R.	20,209,670	+	60,000	+ 2	,864,24	4
	notes	695,428			_	84.58	7
	Total gold ctf. reserves	20 005 008	+	60,000	+ 2	,779,65	7
	Other cash	245,913	4	18		38.94	
	Discounts and advances	146,021	++	34,968		107,78	
	Industrial loans		+	60	+	81	
	industrial loans	1,910					
3	Acceptances purchased U. S. Govt. securities:	2,482	-			2,48	
	Bills	13,913,632	and the same of	71,550	-	565 21	
	Certificates	7.098.966		64,300	-	395,03	5
	Notes	497,300	+	10.000	-	192 33	0
	Bonds	497,300 707,690	*****	12,000	-	47,60	0
	Total U. S. Govt. securities_	22,217,588	Miles resident	137,850	1	,200,63	0
	Total loans and securities_	22,368,001		103,471	1	.305,13	3
	Due from foreign banks	98			+	1	6
	F. R. notes of other banks Uncollected items	125.398	+ .	720 ,042,452	+	379 41	7
	Incollected items	3 459 153	4.1	042 452	+	379 41	9
	Panis promises	22 245		,015,105	1	54	3
6	Bank premises Other assets	52,788	. +	521	+	8.91	o
		45 100 004		000 040	7.54	824.7	-
	Total assets	47,189,694	+-1	₽00.240	+ 1	,024. (	
	Liabilities—					2 00	0
	Federal Reserve notes	24,553,381	+	20,193	444,486	3,33	O
	Deposits:						
	Member bank-reserve acct.	17,228,922	+		+ 1	.087.01	3
	U. S. Treasurer-gen. acct.	835,730 332,310	*****	73,697	+	311,63	1
	Foreign	332,310	-	20.494	-	311,63 207,67	5
	Other	484,801	+	20,494 875	+	155,79	)
	matal demodts	10 001 709	-		***	,347.3	9
	Total deposits	18,861,763		0,000	7.4	419.53	
	Deferred availability items	3,020,589	+	884.036	7	919,04	2
1	Total deposits Deferred availability items Other liab., incl. accrued divs.					8,1	-
	Total liabilities	46,476,360	+	998,219	+ 1	,771,24	3
	Capital Accounts—						
à.	Capital paid in	193,750	+	. 31	+	9,22	1
0	Surplus (Section 7)	439.823		31  1,990	+	31,40	8
	Surplus (Section 13b) Other capital accounts	27.455			+	2	7
	Other conitel accounts	52 306	+	1.990	_	37.23	õ
			from the		-		
	Total liabilities & cap. accts.	47,189,694	+ 1	.000,240	+ 1	,824,7	ķ
0	Ratio of gold certificate re- serves, to deposit and F. R.			(*)		1	
	serves, to deposit and F. R.	4.7		2.2		r 0 k	
1	note liabilities combined	48.1 %	+	0.1%	+	5.0	7
	Contingent liability on bills			- 62		- 1	
Ż	purchased for foreign cor-					b	
*	respondents	2,036		1		4	7
-	-Commitments to make indus-					, ,	
	trial loans	7,326	-	52	+	1,07	)

# OVER-THE-COUNTER MARKETS Quotations for Friday, October 17

### **Investing Companies**

		4.4			
Mutual Funds— Par	Bid	Ask	Par	Bid	Ask
Aeronautical Securities         1           Affiliated Fund Inc         1½           Amerex Holding Corp         10           American Business Shares         1	5.54	6.08	Keystone Custodian Funds (Cont)	-	
Affiliated Fund Inc11/4	4.12	4.51	Series S-2	14.49	15.31
Amerex Holding Corp10	30	32	Series S-3	12.33	13.46
American Business Shares1	4.03	4.41	Series 6-4	4.72	5.16
Associated Standard Oil shares_	8 1/4 7.76	9 8.39	Knickerbocker Fund Loomis Sayles Mutual Fund Loomis Sayles Second Fund 10	5.50	6.11
Axe-Houghton Fund IncAxe-Houghton Fund B	15.94	17.33	Loomis Sayles Second Fund10	103.65 49.00	105.66
	10.04	11.50	Managed Funds-	43.00	50.00
Beneficial Corp1 Elair & Co1 Bond Inv Tr of America	5 1/4	6	Automobile shares	4.06	4.48
Elair & Co1	4	43/4	Paper snares	4.76	5.65
Bond Inv Tr of America	96.62	100.65	Petroleum shares	4.47	4.93
Boston Fund Inc	20.43	22.09	Manhattan Bond Fund Inc-		
Broad Street Invest Co Inc Bullock Fund Ltd1	17.50 18.68	18.92 19.81	Common 10c Mass Investors Trust 1 Mass Investors 2d Fund 11	7.35	8.05
Bullock Fund Ltd	10.00	19.01	Mass Investors 2d Fund 1	25.78 $11.63$	27.87 $12.57$
Canadian Inv Fund Ltd1	3.85	4.95	Mutual Invest Fund Inc10	14.26	15.58
Century Shares Trust*	28.46	30.30	Nation-Wide Securities.	11.20	10.00
Century Shares Trust* Chemical Fund1	13.98	15.12	Balanced shares	13.75	14.77
Christiana Securities com1003	,040	3,140	National Investors Corp1	10.23	11.06
Christiana Securities com1003 Preferred100	147	152	National Security Series—		
Commonwealth Invest1	5.93	6.45	Bond seriesIncome series	6.88	7.56
Delemana Fund	15.50	16.76	Industrial stock series	4.54 6.60	$\frac{5.02}{7.37}$
Delaware Fund1 Dividend Shares25c	1.46		Low priced bond series	6.53	7.19
Dividend bhares	1.10	1.01	Low priced stock common	3.91	4.40
Eaton & Howard-			Preferred stock series	7.53	8.32
Balanced Fund1	24.53	26.22	Selected group series	3.98	4.42
Stock Fund1	15.43	16.50	Speculative series	3.38	3.77
Fidelity Fund Inc* Financial Industrial Fund, Inc_	24.69	26.69	Stock series1 New England Fund1	5.30	5.88
Financial Industrial Fund, Inc.	1.95	2.13	New England Fund1	15.28	16.39
First Boston Corp10	34 <sup>3</sup> / <sub>4</sub> 5.32	$37\frac{3}{4}$ $5.91$	New York Stocks Inc-	10.02	11.65
First Boston Corp10 First Mutual Trust Fund5 Fundamental Investors Inc2 Fundamental Trust shares A_2	13.97	15.31	AgricultureAutomobile	10.63 6.98	7.65
Fundamental Trust shares A_2	5.86	6.71	Aviation	8.21	9.00
General Capital Corp* General Investors Trust1	42.83	46.05	Bank stock	9.87	10.82
General Investors Trust1	5.48	5.88	Building supply	9.59	10.51
				10.63	11.65
Group Securities—	= =0	0.10	Corporate bond series	10.75	11.41
Agricultural shares	7.52 6.67	8.16 $7.24$	Diversified Investment Fund	12.53	13.73
Automobile sharesAviation shares	5.62	6.10	Diversified preferred stock Diversified Industry	11.14 $11.40$	12.21 12.49
Building shares	8.80	9.54	Electrical equipment	8.65	9.48
Chemical shares	6.81	7.39	Insurance stock	9.34	10.24
Chemical sharesElectrical Equipment	10.63	11.52	Machinery	11.09	12.15
Food shares	5.65	6.13	Merchandising	10.28	11.27
Fully Administered shares	7.60	8.24	Metals	8.06	8.83
General bond shares Industrial Machinery shares	7.67 7.70	8.32 8.35	Oils	14.31	15.68 $12.20$
Institutional bond shares	9.46	9.93	Pacific Coast Invest Fund Public Utility	6.52	7.15
Investing	7.75	8.45	Railroad Railroad equipment Steel	5.37	5.88
Low Price shares	6.82	7.40	Railroad equipment	7.75	8.49
Low Price shares Merchandise snares	8.08	8.76	Steel	8.50	9.32
Mining shares	5.28	5.73	Petroleum & Trading	10.54	11.55
Petroleum shares	7.15	7.76	Petroleum & Trading	20	10.00
Railroad Bond shares	2.48 4.65	$\frac{2.71}{5.05}$	Putnam (Geo) Fund1 Republic Invest Fund1	15.23 3.34	16.38 3.67
RR Equipment shares Railroad stock shares	4.42	4.80	Eussell Berg Fund Inc	26.33	28.31
Steel shares	5.24	5.69	Scudder, Stevens & Clark	20.00	20.01
Tobacco shares	4.25	4.62	Scudder, Stevens & Clark Fund Inc new*	51.70	
Utility shares	5.39	5.85	Selected Amer Shares 21/2	11.48	12.42
			Sovereign Investors1 Standard Utilities10c	6.59	7.22
Income Foundation Fund Inc	4 00		Standard Utilities10c	77c	85c
Common10c	1.69 22.97	1.74	State Street Investment Corp Trusteed Industry Shares25c	48.50	51.50 88c
Incorporated Investors5	22.97	24.83	Union Bond Fund series A	79c / 21.52	22.19
Tartitutional Committies Itd			Series B	18.10	19.79
Institutional Securities Ltd— Aviation Group shares	9.29	10.18	Series C	6.11	6.68
Bank Group shares	78c	87c	Union Common Stock Fund B	7.83	8.57
Insurance Group shares	94c	1.04	Union Preferred Stock Fund	20.67	22.59
Insurance Group shares Stock and Bond Group shares	14.06	15.41	Wall Street Investing Corp1	9.72	9.92
investment Co of America10	28.17	30.62	Wellington Fund1	17.65	19.26
Invest Management Fund Inc_1	13.92	14.22	Wellington Fund 1 Whitehall Fund Inc 1 World Investment Trust 1	15.38 7.86	16.54 8.61
				7.00	0.01
Keystone Custodian Funds—	27.83	00.11	Unit Type Trusts-		
Series B-1 Series B-2 Series B-3	23.62	29.11 25.76	Diversified Trustee Shores		
Series B-3	16.55	18.05	Series E 250	6.73	7.70
Series B-4	9.04	9.87	Diversified Trustee Shares— Series E——————2.50 Independence Trust Shares——*	2.37	2.67
Series K-1	17.90	19.53	North Amer Trust Shares		
Series K-2Series S-1	22.11	24.11	Series 19551 Series 19561	3.45	
Series S-1	26.30	28.69	Series 19561	2.84	

### New York City Banks & Trust Cos.

Par	Bid	Ask	Par	Bid	Ask
Bank of the Manhattan Co_10	24 3/8	261/8	Fulton Trust100	160	180
Bank of New York100	341	356	Grace National100	190	210
Eankers Trust10	40	42	Guaranty Trust100	263 1/2	272 1/2
Erooklyn Trust100	103	108	Irving Trust10	153/8	163/8
Central Hanover Bank & Trust 20	97	100	Kings County Trust100	1,525	1,575
Chase National Bank15	36	38	Lawyers Trust25	48 1/2	51 1/2
Chemical Bank & Trust10	411/2	43 1/2	The state of the s		
Commercial National Bank &			Manufacturers Trust Co20	52	54
Trust Co20	411/2	43 1/2	Morgan (J P) & Co Inc100	247	253
Continental Bank & Trust10	16	17	National City Bank121/2	401/4	421/4
Corn Exchange Bank & Trust_20	56 1/4	571/4	New York Trust25	911/2	941/2
Empire Trust50	71	75	Public Nat'l Bank & Trust_171/2	393/4	413/4
l'ederation Bank & Trust10	17	20	Sterling National25	70	75
Fiduciary Trust10	371/2	391/2	Title Guarantee & Trust12	91/2	101/2
First National Bank100 1	,280	1,345	United States Trust100	600	630

### **Obligations Of Government Agencies**

Federal Land Bank Bonds-	Bid	Ask	Federal Home Loan Banks—	Bid	Ask
1½s Oct. 1, 1950-1948 1¼s May 1, 1952-1950	99.18		1¼s Apr. 15, 1948 1¼s Sept. 15, 1948	100.1 100	100.4 100.3
1½s Jan. 1, 1953-1951 2¼s Feb. 1, 1955-1953	103.4	100.8 103.8	Other Issues		
			Panama Canal 3s1961	124 1/2	1251/2

# Quotations For U. S. Treasury Notes Figures after decimal point represent one or more 32ds of a point

Maturity— Int. Rate Bid Ask	Maturity Dollar Price 100 Plus
\$Sept. 15, 19481\( \lambda \) 100.4706 .4886	Certificates of Indebtedness- Bid Ask
Oct. 1, 19481% 100.0273 .0461	‡%s Feb. 1, 1948100.0084 .0170
	1%s Mar. 1, 1948100.0073 .0182
	1%s Apr. 1, 1948 100.0093 .0227
Maturity— Dollar Price 100 Plus	1%s June 1, 1948 99.9628 .0012
Certificates of Indebtedness- Bid Ask	‡%s July 1, 1948 Series F 99.9671 .9879
1%s Nov. 1, 1947100.0039 .0121	17/as July 1, 1948 Series G 99.9676 .9885
1%s Dec. 1, 1947100.0137 .0229	1%s July 1, 1948 Series H 99.9680 .9888
‡%s Jan. 1, 1948100.0138 .0219	%s Oct. 1, 1948100.0277 .0465

### **Reorganization Rails**

(When, as and if issued)

Bonds-	Bid	Ask	Stocks-	Bid	Ask
Chicago Rock Island & Pacific-			Chicago Rock Island & Pacific-		
1st 4s1994	102	104	Common*	26	28
Conv income 41/282019	80	82	5% preferred100	60	62
Conv income 4/282019	80	62	5% preferred100	60	6.

### **Insurance Companies**

Par	Bid	Ask		Par	Bid	Ask
Aetna Casual & Surety10	741/2	771/2	Home	5	23 %	253/8
Aetna Insurance10	453/4	473/4	Insur Co of North America	10	94	97
Aetna Life10	39	41	Jersey Insurance of N Y	20	343/4	373/4
Agricultural25	64 2	67				
			Maryland Casualty commo	n1	12	13
American Alliance10	18	20	Prior preferred		491/2	511/2
American Automobile4	33*	35 1/2	Convertible preferred	5	20	21
American Casualty5	103/8	113/8	Massachusetts Bonding ne	w5	28	30
American Equitable 5	151/4	163/4	Merchant Fire Assur		263/4	283/4
American Fidelity & Casualty_5	11	121/2	Merch & Mfrs Fire N Y	4	51/2	6 1/2
American of Newark21/2	15 %	171/8		de la company		
American RegInsurance10	263/4	283/4	National Casualty (Detroi		27	29
American Reserve10	16 1/2	18 1/2	National Fire		45	48
American Surety25	55		National Liberty		5	5 3/4
Automobile10	31	34	National Union Fire		$29\frac{1}{2}$	32
			New Amsterdam Casualty.		271/2	291/2
Baltimore American21/2	5 /	53/4	New Brunswick		$18\frac{1}{2}$	201/2
Bankers & Shippers25	701/2	73 1/2	New Hampshire Fire		46	48 1/2
Boston10	60 .	64	New York Fire		105/8	121/8
			North River		24 1/8	2578
Camden Fire5	211/4	2234	Northeastern		6	7
City of New York10	141/2	16 1/2	Northern	$_{-12.50}$	69	71
Connecticut General Life10		. 74	Constitution and the second			
Continental Casualty5	46	48	Pacific Fire		100	104
Crum & Forster Inc10	28	31	Pacific Indemnity Co		48 1/2	51 1/2
	201/	0111	Phoenix		79	83
Employees Group	291/4	311/4	Preferred Accident		31/2	4 1/2
Employers Reinsurance10	68		Providence-Washington	10	$31\frac{1}{2}$	33 1/2
Federal10	483/4	513/4	n	•		-
Fidelity & Deposit of Md20	144	149	Reinsurance Corp (NY)_	2	4	5
Fire Assn of Phila10		. 55	Republic (Texas)		26	28
Fireman's Fd of San Fran10	861/4	901/4	Revere (Paul) Fire	10	171/2	18 1/2
Firemen's of Newark5	115/8	14 %	CI David Tilas California	101/	E0	F.0
Franklin Fire5	18 7/8	20%	St Paul Fire & Marine		70	73
General Reinsurance Corp10	263/4	2834	Seaboard Surety		471/2	50 271/2
Gibraltar Fire & Marine10	141/200	161/2	Security New Haven		251/2	
Glens Falls Fire5	393/4		Sprgfld Fire & Marine ne		44	4612
Globe & Republic5	73/4	83/4	Standard Accident	10	30 1/4	3234
Globe & Rutgers Fire com15	20	24	Tuavalana	100	560	575
2nd preferred15	80	84	TravelersU S Fidelity & Guaranty			
Great American5	267/8	28 %	U S Fidelity & Guaranty		42 1/4	44 52
Hanover	241/4	261/4	U S Guarantee		68 1/2	711/2
Hartford Fire10	104 1/2	109	Westchester Fire		3334	300000000000000000000000000000000000000
Hartford Steamboiler Inspect_10	331/2	36 1/2	westchester rite	2.50	3374	****

### **Recent Security Issues**

Binds						
Clopay Corp.	Bonds-	Bid	Ask	Stocks- Par	Bid	Ask
Clopay Corp	Arkensas Pow & Lt 2%s1977	961/5%	97	Birmingham Elec \$4.20 pfd100	93	94 1/2
Detroit Edison 234s				Clopay Corp1	912	101/2
Duquesne Light 2¾s	Detroit Edison 23/481982					
\$2 preferred 52\%s 52\% 53\% 53\% 52 preferred 552\% 53\% 53\% 52 preferred 552\% 53\% 53\% 52 preferred 552\% 52\% 53\% 52 preferred 552\% 52\% 53\% 52\% 52\% 53\% 52\% 52\% 52\% 53\% 52\% 53\% 52\% 52\% 52\% 52\% 52\% 52\% 52\% 52					5112	521/4
El Raso Electric 2¾s1976   96   98   99½   99½   99½   101   23   101   23   23   24   24   25   24   24   25   24   25   25	Duquesite 2.8. 2 /4022222	716			523/4	
Firestone Tire & Rub 2%s1972   99	El Paso Electric 23/481976	96	98			
Florida Power & Lt 3¼s   1972   99   101   4½ % preferred   100   102½   104½   100½   35   1977   99½   100½	Firestone Tire & Rub 25/85 1972	981/2	991/2	New England Gas & Elec-		
19   10   10   10   10   10   10   10	Florida Power & Lt 31/45 1972				1021/2	1041/2
Tilinois Power Co 27/8s	391977		1001/2	Ohio Public Service-		
Display   Principle   Princi	00			3.90% preferred100	94	96
Pennsylvania Electric   24/s   1977   994   100   101   10	Illinois Power Co 27/851976	981/2	991/2	•		
Sentiticky Utilities 3s		97	99	Pennsylvania Electric-		
Laclede Gas Light 3½s1965   100101½   Fitney Bowes 4¼% pfd50   53½   54½		9912	100 1/2	3.70% preferred100	99	101
New England Tel & Tel 3s.1982   1013a   10146   2016   2445   10176   2016   2445   10176   2016   2445   10176   2016   2445   10176   2016   2445   10176   2016   2445   10176   2016   2445   2016   2445   10176   2016   2445   2445   2016   2445   2445   2016   2445   2445   2016   2445   2	Loclede Gas Light 31/2s 1965	100	1011/2	Fitney Bowes 41/4 % pfd50	53 1/2	54 1/2
Ohio Public Service 2 \(^4\sigma_1 = 1976\)  Pacific Gas & Elec 2 \(^7\sigma_8 = 1976\) Pacific Par & Light 3 \(^4\sigma_8 = 1977\) Pennsylvania Electric 2 \(^4\sigma_8 = 1977\) Pennsylvania Electric 2 \(^4\sigma_8 = 1977\) Philadelphia El Pwr 2 \(^6\sigma_8 = 1975\) Public Service Co (Colo) 2 \(^4\sigma_8 = 1977\) 101 \(^4\sigma_2 = 102\) 102\(^4\sigma_8 = 1977\) 101 \(^4\sigma_2 = 102\) 102\(^4\sigma_8 = 1977\) 101 \(^4\sigma_2 = 102\) 102\(^4\sigma_8 = 1977\) 101 \(^4\sigma_2 = 102\) 102\(^4\sigma_2 = 102\) 101 \(^4\sigma_2 = 102\) 102\(^4\sigma_2 = 102\) 101 \(^4\sigma_2 = 102\) 102 \(^4\sigma_2 = 102\) 102 \(^4\sigma_2 = 102\) 103 \(^4\sigma_2 = 102\) 103 \(^4\sigma_2 = 102\) 103 \(^4\sigma_2 = 102\) 104 \(^4\sigma_2 = 102\) 105 \(^4\sigma_2 = 102\) 105 \(^4\sigma_2 = 102\) 105 \(^4\sigma_2 = 102\) 107 \(^4\sigma_2 = 102\) 107 \(^4\sigma_2 = 102\) 108 \(^4\sigma_2 = 102\) 109 \(^4\sigma_2 = 102\) 109 \(^4\sigma_2 = 1022\) 109 \(^4\sigma_2 = 1022\) 109 \(^4\sigma_2 = 1022\) 109	Moreto Gus Light 6 /2			Fublic Service (Indiana)-		
Ohio Public Service 2¾s	New England Tel & Tel 3s_1982	1013/8	101 %	3.50 preferred100	871/2	89 1/2
Pacific Gas & Elec 2%s1980   97%   98   71½   98   Tucker Corp "A"		96	98			
Pacific Pwr & Light 3\(\frac{1}{3}\) as 1977   98\(\frac{1}{2}\) 98\(\frac{1}{2}\) Pennsylvania Electric 2\(\frac{1}{3}\) s 1975   98\(\frac{1}{2}\) 98\(\frac{1}{2}\) Philadelphia El Pwr 2\(\frac{1}{3}\) s 1975   99\(\frac{1}{2}\) 2\(\frac{1}{2}\) Evblic Service Co (Colo) 2\(\frac{1}{2}\) s. Is mtge 1977   101   102\(\frac{1}{2}\) 2\(\frac{1}{2}\) s 1978   102\(\frac{1}{2}\)	Onto I abito But tito I thank	163		Seaboard Container "A"1	6	63/8
Pacific Pwr & Light 3\(\frac{1}{3}\) as 1977   98\(\frac{1}{2}\) 98\(\frac{1}{2}\) Pennsylvania Electric 2\(\frac{1}{3}\) s 1975   98\(\frac{1}{2}\) 98\(\frac{1}{2}\) Philadelphia El Pwr 2\(\frac{1}{3}\) s 1975   99\(\frac{1}{2}\) 2\(\frac{1}{2}\) Evblic Service Co (Colo) 2\(\frac{1}{2}\) s. Is mtge 1977   101   102\(\frac{1}{2}\) 2\(\frac{1}{2}\) s 1978   102\(\frac{1}{2}\)	Pacific Gas & Elec 27/85 1980	97%	98	Tucker Corp "A"1	41/2	478
Pennsylvania Electric 24/s1976 96 98 Philadelphia El Pwr 24/s1975 98 99½ Public Service Co (Colo)— 24/s 1st mtge1977 101 102½		971/2	98 1/2	White Auto Stores	634	7 1/2
Philadelphia El Pwr 2%s 1975 98 99½ Public Service Co (Colo)— 2%s 1st mtge	Pennsylvania Electric 23/48_1976	96	98			
Public Service Co (Colo)— 2%s 1st mtge1977 101 1021/2	Philadelphia El Pwr 25/851975	98	991/2			
2%s 1st mtge1977 101 102½	Public Service Co (Colo)-					
	2%s 1st mtge1977	101	1021/2			
	Scranton-Spg Brook 2765_1976	97	98 1/2			
33-r. / 1-3a	DOLUMION OF DIVOR BY	1				
Toledo Edison Co 2%s1977 9914 1001/2	Toledo Edison Co 27/851977	991/2	100 1/2			
Utah Power & Light 23/4s_1976 96 98	Utah Power & Light 23/4s_1976	96	98		,	

### **United States Treasury Bills**

Rates quoted are fer discount at purchase

Treasury bills—	Bid	Ask		Bid	Ask
October 23, 1947	b0.75 0.	66%	December 11, 19	47 b0.81	0.76%
October 30, 1947	b0.76 0.	.66%	December 18, 194		0.77%
November 6, 1947 November 13, 1947 November 20, 1947	b0,77, 0.	70%	December 25, 19	47 b0.82	0.78%
November 13, 1947	b0.77. 0.	70%	January 2, 1948	b0.83	0.79%
November 20, 1947	b0.77 0.	70%	January 8, 1948_		0.81%
November 28, 1947	b0.79 0.	72%	January 15, 1948		
November 28, 1947 December 4, 1947	b0.80 0	.75%			

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). • Ex-stock dividend. (Un) Unlisted issue, w d When delivered. w i When issued. x Ex-dividend. Tex-rights.

\*No par value. †In default. These bonds are subject to all Federal taxes. †Ex-liquidating dividend.

### THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease 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. 18, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 14.2% below those for the corresponding week last year. Our preliminary total stands at \$13,008,127,437 against \$15,161,908,151 for the same week in 1946. At this center there is a loss for the week ended Friday of 5.3%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph			
Week Ended Oct. 18	1947	1946	%
New York	\$6,363,618,230	\$6,721,218;659	- 5.3
Chicago		682,941,126	5.8
Philadelphia		835,000,000	-4.3
Boston		433,243,712	+ 0.6
Kansas City		212,330,602	+13.3
St. Louis		238,700,000	+13.3
San Francisco		352,866,000	-13.9
Pittsburgh		238,450,667	+ 8.7
Cleveland	318,551,639	270,672,221	+17.7
Baltimore		193,849,936	+ 0.6
Ten cities, five days	\$9.866.582,457	\$10,179,272,923	- 3.1
Other cities, five days		2,554,427,615	- 5.5
Total all cities, five days.	\$12,280,345,972	\$12,733,700,538	<b>— 3.6</b>
All cities, one day		2,428,207,613	70.0
Total all cities for week	\$13,008,127,437	\$15,161,908,151	-14.2

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 final and complete results for the week previous—the week ended Oct. 11. For that week there was an increase of 19.6%, the aggregate of clearings for the whole country having amounted to \$13,175,067,971 against \$11,-012,252,273 in the same week in 1946. Outside of this city there was a gain of 34.5%, the bank clearings at this center having recorded a gain of 8.3%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show an improvement of 9.0%, in the Boston Reserve District of 24.9% and in the Philadelphia Reserve District of 29.3%. The Cleveland Reserve District has to its credit a gain of 45.2%, the Richmond Reserve District of 18.0% and the Atlanta Reserve District of 22.4%. In the Chicago Reserve District there is an increase of 43.9%, in the St. Louis Reserve District of 21.9%, and in the Minneapolis Reserve District of 67.6%. The Kansas City Reserve District has managed to enlarge its totals by 30.3%, the Dallas Reserve District by 44.2% and the San Francisco Reserve District by 41.5%.

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

SUMMARY	OF	BANK	CLEARINGS

Week Ended Oct. 11	1947	1946	Inc. or	1945	1944
Federal Reserve Districts	8	\$	Dec. %	8	8
1st Boston 12 cities	500,223,376	400,417,711	+ 24:9	333,811,005	331,978,634
2d New York 12 "	7,003,984,924	6,424,946,994	+ 9.0	5,498,637,317	4,773,268,999
3d Philadelphia 11 "	829,248,036	641,480,360	+29.3	526,232,306	542,268,785
4th Cleveland 7 "	714,517,327	492,112,741	+45.2	465,907,829	523,580,322
5th Richmond 6 "	390,079,262	330,649,049	+18.0	272,189,053	276,668,538
6th Atlanta 10 "	562,791,159	459,875,815	+22.4	366,774,994	376,045,143
7th Chicago 17 "	906,681,846	630,237,166	+43.9	550,983,840	583,937,312
8th St. Louis 4 "	450,801,200	339,802,815	+21.9	274,692,622	271,129,655
ath Minneapolis 7 "	411,024,032	245,197,795	+67.6	215,479,259	203,568,909
10th Kansas City 10 "	452,364,819	347,130,567	+30.3	271,425,258	262,634,403
11th Dallas 6 "	255,745,047	177,350,305	+44.2	133,882,579	125,973,593
12th San Francisco 10 "	697,606,943	493,050,955	+41.5	430,046,610	455,968,365
Total112 cities	13,175,067,971	11,012,252,273	+ 19.6	9,340,062,672	8,727,022,658
Outside New York City	6,390,383,912	4,750,196,322	+34.5	3,980,528,361	4,118,098,596

We now add our detailed statement showing the figures for each city for the week ended Oct. 11 for four years:

*	Week Ended Oct. 11							
Clearings at—	1947	1946	Inc. or Dec. %	1945	1944			
First Federal Reserve District-Bo	ston-				7			
Maine Bangor	2,089,605	1,885,837	+10.8	1,140,767	1.082,704			
Portland	4,758,736	4,400,087	+ 8.2	3,634,616	3,473,885			
Massachusetts-Boston	421,857,731	338,833,158	+24.5	282,326,797	280,469,185			
Fall River	1,869,592	1,885,676	- 0.9	1,527,674	1,229,170			
Lowell	906,671	642,992	+41.0	687,206	510,368			
New Bedford	2,117,376	1,502,139	+ 41.0	1,399,391	1,430,741			
Springfield	7,155,040	5,521,708	+ 29.6	4,556,475	4,274,380			
Worcester-	5.130,932	3,901,868	+ 31.5	3,412,268	3,527,496			
Connecticut—Hartford	21,832,114	15,012,155	+45.4	12,477,165	13,282,623			
New Haven	9,401,156	6,660,141	+41.2	5,399,463	5,330,890			
Rhade Island—Providence	21,741,600	19,314,500	+12.6	16,414,900	16,589,600			
Hampshire-Manchester-	1,362,823	857,450	+ 58.9	834,283	777,592			
Total (12 cities)	500,223,376	400,417,711	+ 24.9	333,811,005	331,978,634			
Second Federal Reserve District-	New York-		*	1.	**			
New York-Albany	21,388,737	8,058,402	+165.4	5,789,592	9.443.608			
Binghamton	2,320,916	2,255,905	+ 2.9	1,560,408	1,620,432			
Buffalo	69,613,059	50,176,719	+ 38.7	50,071,720	52,740,000			
Elmira	1,549,869	1,064,889	+ 45.5	937,833	1,104,041			
Jamestown	1,703,633	1,310,495	+ 30.0	1,115,698	1,460,708			
New York	6,784,684,059	6.262.055.951	+ 8.3	5,359,534,311	4,608,924,062			
Rochester	17,330,055	12,276,877	+41.2	10,953,947	11,938,692			
Syracuse	10,414,160	6,990,520	+49.0	5,800,740	6,873,932			
Connecticut—Stamford	11,685,702	9,862,319	+ 18.5	8,438,792	8,814,978			
New Jersey-Montclair	650,985	530,833		197.718	383,472			
Newark	36,795,925	26,057,403		22,008,495	24,966,866			
Northern New Jersey	45,847,824	44,306,681	C 440 . T	32,228,063	44,998,808			
Total (12 cities)	7,003,984,924	6,424,946,994	+ 9.0	5,498,637,317	4,773,268,999			

and property for a contract of the contract of	To get a	Week E	nded Oct.	11	
	1947	1946	Inc. or Dec. %	1945 \$	1944
Third Federal Reserve District—Phili- Pennsylvania—Altoona		1 007 500			
Bethlehem Chester	1,357,601 1,167,203 1,054,293	1,027,563 812,181 735,988	+32.1 +43.7 +43.3	577,760 542,642	571,115 604,238
Lancaster Philadelphia	3,645,289 794,000,030	2,315,390 614,000,000	$+57.4 \\ +29.3$	588,452 1,698,742 505,000,000	1,052,123
Reading Scranton	2,860,112 4,618,728	1,904,117 3,014,633	+ 50.2 + 53.2	1,475,024 2,660,137	526,000,000 1,494,773
York	2,538,904 3,817,976	1,718,110 2,692,506	+47.8	1,508.017 1,651,110	2,882,425 1,597,921 1,602,931
Delaware—Wilmington New Jersey—Trenton	7,324,366 6,863,564	6,769,590 6,490,282	+ 8.2 + 5.8	4,531,913 5,998,509	1,602,931 4,523,700
Total (11 cities)	829,248,036	641,480,360	+ 29.3	526,232,306	542,268,785
Fourth Federal Beserve District—Cle	veland				
Ohio-Canton	6,691,733	4,418,292	+51.5		4,130,274
Cincinnati Cleveland	151,318,597 261,050,937	96,574,254 188,786,617	+56.7 +38.3	90,271,509 163,387,942	193,485,989
Columbus Mansfield Youngstown	27,388,200 4,172,500	17,494,300 3,347,988	+56.6 + 24.6	15,176,800 2,712,673	15,095,500 1,877,043
Pennsylvania—Pittsburgh	5,494,331 258,401,029	6,253,913 175,237,377	$\frac{-12.1}{+47.5}$	4,730,070 185,335,184	4,132,118 211,846,261
Total (7 cities)	714,517,327	492,112,741	+45.2	465,907,829	523,580,322
Fifth Federal Reserve District-Rich	mend—				
West Virginia—Huntington Virginia—Norfolk	2,800,224 11,564,000	1,776,572 8,065,000	$+57.6 \\ +43.4$	1,210,097 7,411,000	1,406,850 7,008,000
South Carolina—Charleston	122,056,123 4,000,644	109,855,209 3,743,168	$+11.1 \\ +6.9$	83,152,985 2,496,721	87,652,247 2,506,689
Maryland—Baltimore District of Columbia—Washington	182,645,841 67,012,430	145,694,910 61,514,190	$+25.4 \\ +8.9$	125,965,507 51,952,743	137,838,603 40,256,149
Total (6 cities)	390,079,262	330,649,049	+ 18.0	272,189,053	276,668,538
Sixth Federal Reserve District—Atla	inta-				
Tennessee—Knoxville Nashville	14,509,517	12,943,987	+ 12.1	11,797,722	12,620,839
Georgia—Atlanta Augusta	62,770,139 199,600,000 4,618,197	57,193,799 161,600,000 3,217,601	+9.8 + 23.5 + 43.5	38,622,940 138,800,000 2,447,321	40,489,375 133,600,000
Macon Florida—Jacksonville	3,701,946 64,090,059	2,506,982	$+47.7 \\ +29.9$	2,041,067 40,988,167	2,848,170 3,343,683
Alabama—Birmingham Mobile	98,134,601 7.187,403	49,322,541 70,166,417 6,165,934	$+39.9 \\ +16.6$	55,329,935 4,116,028	38,291,683 56,850,201 5,013,862
Mississippi—Vicksburg Louisiana—New Orleans	651,863 107,527,434	414,373 96,344,181	$+57.3 \\ +11.6$	307,100 72,324,714	362,375 82,624,955
Total (10 cities)	562,791,159	459,875,815	+ 22.4	366,774,994	376,045,143
Seventh Federal Reserve District—	Dhleage-				
Michigan—Ann Arbor	1,936,162	1,583,463	+ 22.3	764,823	679,532
Grand Rapids Lansing Indiana—Fort Wayne	9.151,241 $6.155,421$ $5,555,727$	9,022,155 4,499,151	+ 1.4 + 36.8	6,171,978 3,231,770	5,212,845 3,730,572
Indianapolis South Bend	46,482,000 5,811,798	3,804,199 30,478,000 4,257,906	$+46.0 \\ +52.5 \\ +36.5$	2,594,149 26,619,000 2,955,899	3,078,818 27,901,000 3,959,528
Terre Haute Wisconsin—Milwaukee	13,978,414 51,828,327	10,168,881 36,972,118	$+37.5 \\ +40.2$	8,669,948 27,963,973	8,774,365 35,419,185
Iowa—Cedar Rapids	3,976,079 26,777,374	3,171,745 22,532,549	$+21.9 \\ +18.8$	2,124,042 16,091,066	2,305,859 14.152,511
Des Moines Sioux City d  Illinois—Bloomington	14,285,585 1,252,501	10,522,956 879,774	+35.8	8,669,076 #449,844	7,222,475 485,781
Chicago Decatur	690,342,365 3,972,383	472,657,401 5,562,963	+46.1	432,968,409 1,482,049	458,639,087 2,474,076
Rockford	16,850,591 4,538,642	7,831,252 3,487,378		6,628,655 2,091,638	6,065,757 2,184,136
Springfield Total (17 cities)	906,681,846	2,805,275 630,237,166	+39.2 $+43.9$	1,507,512 550,983,840	1,651,785 583,937,312
According to the state of the s	v	000,201,200	1 20.0		000,001,012
Eighth Federal Reserve District—St.  Missouri—St. Louis	234,300,000	197,500,000	+ 18.6	154,600,000	147,200,000
Kentucky—Louisville Tennessee—Memphis	101,789,075 112,740,377	72,305,498 98,556,621	$+40.8 \\ +14.4$	62,912,433 56,184,189	57,428,321 65,536,334
Illinois—Quincy Total (4 cities)	450,801,200	1,440,696 369,802,815	$+36.9 \\ +21.9$	996,000 274,692,622	965,000 271,129,655
		000,000,000	, 42.0	27,000,000	211,120,000
Ninth Federal Reserve District—Mi Minnesota—Duluth	7,634,561	6,326,855	+ 20.7	5,213,669	4,677,879
Minneapolis St. Paul	294,251,834 83,454,003	170,314,298 52,128,769	$+72.8 \\ +60.1$	156,416,774 40,805,674	144,511,867 43,553,941
North Dakota—Fargo South Dakota—Aberdeen	7,473,742 4,083,262	4,675,910 2,675,974	$+59.8 \\ +52.6$	3,383,479 $2,044,056$	2,917,886 $1,503,217$
Montana—Billings Helena	$\frac{4,400,482}{9,726,148}$	2,842,616 6,233,373	$+54.8 \\ +56.0$	2,268,764 $5,346,843$	2,038,443 4,365,676
Total (7 cities)	411,024,032	245,197,795	+ 67.6	215,479,259	203,568,909
Tenth Federal Reserve District—Kan	asas City-				
Nebraska—Fremont Hastings	742,956 636,385	280,270 291,741	$+165.1 \\ +118.1$	190,980 408,465	179,462 303,603
Lincoln Omaha	7,289,722 $119,949,127$	4,824,424 74,940,577	+ 51.1 + 60.0	4,021,629 65,079,973	3,957,377 64,260,361
Kansas-Topeka	6,853,601 12,048,666	5,707,577 8,666,821	$+20.1 \\ +39.0$	4,279,409 6,403,028	2,459,310 6,668,493
Wichita Missouri—Kansas City St. Joseph	239,772,790 11,400,623	242,391,910 7,317,242	$+19.5 \\ +55.8$	181,959,664 6,832,111	177,061,886 5,717,618
Colorado Colorado Springs	1,865,906 1,805,043	1,426,026 1,283,979	$+30.8 \\ +40.6$	1,241,806 1,008,193	1,038,726 987,567
Total (10 cities)	452,364,819	347,130,567	+ 30.3	271,425,258	262,634,403
Eleventh Federal Reserve District		.1		-1	0
Texas Austin Dallas	7,012,096 203,851,000	4,658,918 143,666,000	$+50.5 \\ +41.9$	2,897,857 106,110,000	3,128,997 99,735,090
Fort Worth Galveston Wichita Falls	26,932,110 5,298,000	16,670,782 3,709,000	$+61.6 \\ +42.8$	15,980,431 2,413,000	13,060,257 2,945,850
Wichita Falls  Louisiana—Shreveport	2,922,341 9,729,500	2,115,043 6,530,562	$+38.2 \\ +49.0$	1,532,593 4,948,698	1,434,846 5,668,643
Total (6 cities)	255,745,047	177,350,305	+44.2	133,882,579	125,973,593
Twelfth Federal Reserve District—	an Francisco	C pro			
Washington—Seattle	107,228,040 4,648,449	72,401,490 3,643,017	$+48.1 \\ +27.6$	64,034,249 2,806,705	84,594,109 3,097,146
Oregon—Portland Utah—Salt Lake City	131,403,125 52,783,932	71,638,878 34,129,786	$+83.4 \\ +54.7$	56,690,748 28,396,112	68,095,496 24,386,370
Pasadena	8,144,001 7,629,168	6,718,859 5,778,189	$+21.2 \\ +32.0$	6,504,823 5,438,303	7,324,901 3,952,903
San Francisco	361,497,131 11,073,237	277,825,995 9,679,579	$+30.1 \\ +14.4$	251,052,182 6,914,931	250,115 000 7,032,372
Santa Barbara Stockton	3,879,606 9,320,254	2,892,759 8,342,403	$+34.1 \\ +11.7$	2,017,389 6,191,168	2,049,224 5,320,844
Total (10 cities)		493,050,955	+41.5	430,046,610	455,968,365
Grand Total (112 cities)	13.175.067.971	11,012,252,273	+19.6	9,340,062,672	8,727,022,658
Outside New York	6,390,383,912	4,750,196,322	+ 34.5	3,980,528,361	4,118,098,596

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11-19 11-3

Greif Bros. Cooperage, class B (year-end).
Class A (quar).
Hammond Instrument Co.—
Common (increased quar.)
Common (quar.).
6% preferred (quar.).
Havana Electric & Utilities—
6% 1st preferred (accum.)
Hayes Steel Products, Ltd. (interim).
Holly Stores, Inc., 5% conv. pfd. (quar.)
Holly Stores, Inc., 5% conv. pfd. (quar.)—
Hower Electrochemical, common.
\$4.25 preferred (quar.).
Horne (Geo. A.) & Co., com. (increased).
6% preferred (quar.).
Horne (Joseph) Co., common.
6% preferred (quar.).
Hudson Bay Mining & Smelting—
Hunt Foods, Inc., common (quar.).
5% preference (quar.).
Hussman Refrigerator Co.—
New common (initial).
\$2.25 preferred (quar.).
Huston (Tom) Peanut Co. (quar.)
International Harvester Co., com. (quar.)
International Utilities Corp. (quar.)
International Utilities Corp. (quar.)
International Utilities Corp. (quar.)
Kokomo Water Works, 6% pfd. (quar.)
Kokomo Water Works, 6% pfd. (quar.)
Kroger Company (irreg.).
Lake Superior District Power Co.—
Common (quar.).
7% preferred (quar.)
Lake of the Woods Milling, Ltd.—
Common (quar.).
7% preferred (quar.)
Lake Fabric, Inc. (stock dividend)
Lehigh Portland Cement (quar.)

Name of Company

### **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. 8: Increases of \$84,000,000 in commercial, industrial, and agricultural loans and \$304,000,000 in demand deposits credited to domestic banks, and a decrease of \$312,000,000 in demand deposits adjusted.

Commercial, industrial, and agricultural loans increased \$34,000,000 in New York City and \$13,000,000 in the Atlanta District, and decreased \$15,000,000 in the Chicago District. Loans to brokers and dealers for purchasing or carrying United States Government securities decreased \$98,000,000 in New York City and \$113,000,000 at all reporting member banks.

at all reporting member banks.

Holdings of Treasury certificates of indebtedness decreased \$40,000,000 in the Chicago District and \$32,000,-900 at all reporting member banks, and increased \$18,-900,000 in the Philadelphia District. Holdings of Treasury notes decreased \$50,000,000 in New York City and \$32,000,000 at all reporting member banks, and increased \$15,000,000 in the San Francisco District. Holdings of United States Government bonds increased \$12,000,000. Holdings of "other securities" decreased \$78,000,000 in New York City and \$62,000,000 at all reporting member banks. Demand deposits adjusted decreased \$239,000,000 in New York City and \$82,000,000 in the Chicago District, and increased \$47,000,000 in the Philadelphia District. United States Government deposits increased \$93,-900,000. Demand deposits credited to domestic banks increased in all but two districts.

A summary of the assets and liabilities of reporting

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

(in millions of dol				( <del>-</del> )	) or Since
	Oct. 8,		oct. 1,		Oct. 9,
	1947	1	1947	1	946
Assets-				4	
Leans and investments—total	64,710		86		1,897
Commercial industrial, and agricultural	22,058	+	2	+	4,003
commercial industrial, and agricultural					
Loans to brokers and dealers for pur-	13,200	+	84	+	2,788
Loans to brokers and dealers for pur-					
chasing or carrying:					
U. S. Government obligations	554	-	113	-	138
Other securities	536		31	+	54
Other loans for purchasing or carrying:	0.700.00		Citizen 1		
U. S. Government obligations	499	+	2		585
Other securities	486	+	. 8	+	13
Real estate loans	3,255	+	8	+	991
Loans to banks		+	39	+	126
Other loans	3,246	+	5	+	754
Treasury bills Treasury certificates of indebtedness	545	+	26	-	302
Treasury certificates of indebtedness	3,993	-	32	-	3,864
Treasury notes	2,600		32		2,527
U. S. bonds	31,236	+	12	+	563
Other securities	4,278		62	+	230
Reserve with Federal Reserve Banks	12,458	+	75	+	862
Cash in vault	791	+	48	+	50
Balances with domestic banks	2,439	+	69	+	125
Liabilities-					
Demand deposits adjusted	46.744		312	+	1.021
Time deposits, except Govt	14.527	+	10	+	
U. S. Government deposits	1.736	+	93		3.211
Interbank demand deposits:					-,
Domestic banks	10.032	+	304	+	345
Foreign banks		+	5	+	44
Borrowings	234		5	+	22
Debits to demand deposit accounts except interbank and U. S. Govt. accounts,					-
during week	18,929				

### 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		
		ate	Page
	American General Corp., common stockDec	31	1469
	Asuncion Port Concession Corp., 8% gold debentures_Oct	30	1350
	Baltimore Transit Co., 4% and 5% debs., due 1975Oct	22	1475
	1st and general mortgage series L 31/2s, due 1970Oct	17	*
	Eastern Sugar Associates, preferred stockOct	21	1477
Ĉ,	Ellicott Square Co. of Buffalo, 1st mtge. 5sNov	14	1149
	Lit Brothers, 6% preferred stockNov	15	1256
	PARTIAL REDEMPTION		
	Company and Issue—	ate	Page
	Algoma Central Terminals, Ltd.—		
	1st mtge. 5% deb. stock and bonds due 1959Dec	31	1349
* *	Ambassador East, Inc., 1st mtge. inc. bonds due 1952_Nov American Cities Power & Light Corp.—		1145
	Class A stock, 1936 series	1	1041
	American Viscose Corp., 5% preferred stockNov	1	1350
	Chesapeake & Ohio Ry.—	1	1470
	Ref. and improv. mtge. 31/2 % bonds, ser. D, due 1996_Nov	1	1352
į	Firestone Tire & Rubber Co., 41/2 % preferred stockNov	15	948
-	Firestone Tire & Rubber Co., 3% debentures due 1961 Nov	1	1354
	Great South Bay Water Co.—	7	1051
	1st refunding mortgage 5s (ext. to 1949)Nov Hanna (M. A.) Co., \$4.25 preferred stockDec	1	1254
	International Rys. of Central America—  5% 1st mortgage bonds————Nov	1	760
	Lefcourt Realty Corp., prior preferred stockNov	16	1481
	National Container Corp., 5% debentures due 1959Nov	3	1483
1	National Vulcanized Fibre Co., 41/4 % debs., due 1960 Nov	14	
	Portland & Rumford Falls Ry., 1st mtge. 5s, due 1951_Nov	1	1360
	Revere Copper & Brass, Inc., 1st mtge. 31/4s, due 1960_Nov Sisters of St. Mary, St. Louis, Mo.—		
	1st and ref. mtge. serial bonds, due 1953-1955Nov		1523
	Spalding (A. G.) & Bros., debenturesDec	1	1259
	Walgreen Co., 4% preferred stockNov	10	1526
	ENTIRE ISSUE CALLED		
	Company and Issue—	ate	Page
	Angle-Childen Nitrate Com Tue delanture to see or	20	
	A. P. W. Paper Co., Inc., 6% conv. notesJan	1	1350
	Arkansas Fuel Oil Co., preferred stockNov	ī	1470
	Bliss (E. W.) Co., \$2,25 conv. preferred stock Nov.	14	cated a
	Butte Electric & Power Co., 1st mtge. 5s, due 1951Any ti	me	12142

Company and Issue—	ate	Page
Detroit Edison Co.—		
General and ref. mtge. 4s, series F, due 1965Nov	17	1148
Duquesne Light Co., 31/2 % 1st mtge. bonds, due 1965_Dec	i	1354
Fortnightly of Chicago 51/4 % debentures due 1950Nov	1	1050
Horne (Joseph) Co., 6% preferred stockDec Interstate Gas & Electric Co.—	15	
1st lien collat. & ref. 6 % bds., ser. A, due 1951Dec New Amsterdam Gas Co.—	1	1356
1st consolidated mortgage 5s, due 1948Any t	me	‡2004
New York Gas & Electric Light, Heat & Power Co.—	ma	+0004
1st mortgage 5% bonds, due 1948Any t	ille	‡2004
Purchase money 4% bonds, due 1949Any t	me	‡2004
Republic Petroleum Co. 51/2% conv. pfd. stock, ser. A_Nov	15	1056
Simplicity Pattern Co., Inc. 100 Nov. 1	15	4
Smith (L. C.) & Corona Typewriters, Inc.—		
Serial debentures due 1948-1950Nov	1	1395
Theatre Properties (Hamilton), Ltd., 1st mortgage 5sJan United States Asphalt Corp.—	2	1260
2nd mortgage 7% (extended at 5%) notesOct	25	1260
University Tower Corn (Conada)		
General mortgage 5s, due 1954Nov	1	
Welsbach Engineering & Management Corp.—		
Collateral trust 5s due 1953	1	995
Collateral trust 5s, due 1953Jan Windsor Gas Co., Ltd. 1st & ref. mtgc. 5sNov	ī	1097
	-	200
Announcement in this issue, ‡Vol. 165. [Vol. 164.		1.11

#### **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.

	woolr on	•	4:01 10	Lea Fabric, Inc. (stock dividend) Lehigh Portland Cement (quar.)	37
The dividends announced this				Liquid Carbonic Corp., common (quar.)	
Name of Company	Per Share		Holders of Rec.	3½ % preferred (quar.) Louisville & Nashville RR. (quar.)	87
. B. C. Vending Corp. (initial)	20c	11-15	10-31	Lumbermen's Insurance Co. (s-a)	\$
. T. F., Inclpha Portland Cement (year-end)	50c	11-20	11- 1	Lynch Corp.	
ltorfer Bros. Co., common (quar.)	\$1.25 5c	12-10 11- 1	11-15 10-20	Macco Corp. (quar.) Marine Bancorporation—	
Extra	5c	11- 1	10-20	Initial stock (quar.)	
\$3 convertible preferred (quar,) merican Airlines, Inc.—	75c	11- 1	10-20	Fully participating stock (quar.) Matachewan Consolidated Mines, Ltd.—	
31/2 % convertible preferred (quar.)	871/2C	12- 1	11-17	Interim	
merican Business Shares (quar.)	4c	11-20	11- 5	McGraw Electric Co. (quar.)	
merican Hide & Leather Co.—	11c	11-20	11- 5	McIntyre Porcupine Mines, Ltd.	<b>‡5</b> (
6% convertible preferred (quar.)	75c	12-12	11-26	Year-end	\$\$1.0
nimal Trap Co. of America, com. (quar.) 5% preferred (quar.)	25c	11- 1	10-20	Meadville Telephone Co., common (quar.) 5% preferred (s-a)	6
ppleton Company (irreg.)	62½c \$6	11- 1 10-28	10-20 10-22	Metz Brewing (irreg.)	U
rcher-Daniels-Midland Co. (quar.)	25c	12- 1	11-20	Mid-Continental Petroleum	
Special	25c	12- 1 1-14-48	11-20 1- 2	Midland & Pacific Grain, Ltd. (irreg.)	
sbestos Manufacturing Co	φ1	1-14-40	1- 2	Miles Shoes, Inc., common 434% preferred (quar.)	\$1.
\$1.40 convertible preferred (quar.)	35c	11- 1	10-20	Montreal Cottons, Ltd., common (quar.)	
ssociated Electric Industries, Ltd.—	10.1/100	10.91	0.99	7% preferred (quar.)	
American deposit receipts (final)tlantic Coast Line Railroad Co. (quar.)tlantic Coast Line Co. (Conn.) (s-a)	\$1	10-21 12-12	9-22 11- 4	Muskegon Motor Specialties Co.— \$2 convertible A (quar.) National Container Corp. (Del.)—	
tlantic Coast Line Co. (Conn.) (s-a)	\$2	12-12	11-14	National Container Corp. (Del.)	
ankers Bond & Mortgage Guaranty Co. of America		1_0_40	19.00	434% convertible preferred (quar.)\$ National Trust Funds—	0.29
arber (W. H.) Co. (quar.)	20c	1-6-48 11-15	12-26 11- 1	Automobile Shares	
artgis Brothers Co. (quar.)	5c	10-15	9-30	Steel Shares	
elding-Heminway Co. (quar.)enson & Hedges, \$2 preferred (quar.)	25c 50c	11-15	11- 1 10-22	The amounts shown below are estimates of such distributions.	
erland Shoe Stores (quar.)	30c	11- 1 10-31	10-22	Preferred Stock Series	
ertram (J.) & Sons, Ltd., class A (quar.)	‡25c	11-15	10-31	Stock Series	
Class B (quar.)ddc.ord & Saco Water Co. (quar.)	‡5c \$1	11-15 10-20	10-31	Selected Groups Series Nation-Wide Securities Co. (Colo.)—	
auner's (Phila.), common (quar.)	15c	11-15	10-10 11- 1	Series B	
\$3 preferred (quar.)	75c	11-15	11- 1	Natomas Company	
iss (E. W.) Co., \$2.25 preferredum (Philip) & Co. (quar.)	36 %c 20c	11-14 11- 1	10-27	New England Fund— Certificates of beneficial interest (quar.)	
lumenthal (Sidney) & Co., Inc	15c	12- 1	11-14	New Process Co., common (year-end)	
ritish-American Oil, Ltd. (quar.)	‡25c	1-2-48	12- 4	7% preferred (quar.)	\$
oadway Department Stores, common	25c 25c	11- 1 11- 1	10-20 10-20	New York Air Brake Northern RR. of New Hampshire (quar.)	
onxville Trust Co. (N. Y.) (quar.)	200	11- 1	10-23	Northwestern Public Service, com. (quar.)	2
difornia Water Service—				4½% preferred (quar.)	\$1.
4.4% preferred C (quar.)anadian Car & Foundry, Ltd., com. (quar.)	27½c ‡20c	11-15 11-22	10-31	Northwestern Utilities, 4% preferred (quar.) Noyes (Chas. F.) Co., 6% pfd. (quar.)	2
Class A (quar.)	‡25c	11-22	10-29 10-29	Ohio Apex. Inc. (quar.)	4
Class A (quar.)	‡25c	12- 1	11-14	Ontario Manufacturing Co	
Extraanadian Investment Fund, Ltd. (quar.)	\$25c	12- 1	11-14	Ontario Manufacturing Co	
annon Mills (stock dividend)—	‡5c	11- 1	10-15	South African tax	
One share of class B for each share of				Pacific Gas & Electric, 5% pfd. (quar.)	3
common stock heldarpenter Paper Co. (extra)	750	11-10	10-20	5½ % preferred (quar.)	3
entral Warehouse, class A	75c 50c	11-20 10-18	10-31 10- 7	6% preferred (quar.) Peninsular Grinding Wheel (irreg.)	3
Class B	50c	10-18	10- 7	Pennsylvania Gas (irreg.)	
erro de Pasco Copperhampion Paper & Fibre, common (quar.)	50c	11- 1	10-24	Petroleum Heat & Power, (resumed) Philadelphia Suburban Water, common	
\$4.50 preferred (quar)	25c \$1.12 ½	12-10 1-2-48	11-14 12- 5	\$3.65 preferred (quar.)	9
herry-Burrell Corp., common 4% preferred (quar.) 4% pfd. (series of 1947) (quar.)	35c	10-31	10-23	\$3.65 preferred (quar.) Pioneer Petroleum Co., 7% pfd. (s-a)	1
4% preferred (quar.)	\$1	10-31	10-23	Plymouth Cordage Co.—	
vde Aircrait Mig. Ltd. (irreg.)	\$1 ‡50c	10-31 10-31	10-23 10-21	Employees stock Pneumatic Scale Corp., Ltd	
oca-Cola Bottling Co. of St. Louis (quar.)	25c	10-20	10-10	Portland Gas & Coke, 7% pid, (accum.)	5
ollins Company (quar.)	\$2.50	10-15	10- 7	6% preferred (accum.)	5
41/4 % preferred (quar.)	\$1.07	11- 1	10-15	Puritan Fund, Inc	
onsolidated Dearborn Corp. (quar.)	183/4c	11- 1	10-15	Reading Fair Company Republic Investors Fund, Inc., common	
nsolidated Rendering Co nsolidated Water Power & Paper Co	50c	10-20	10-14	Republic Investors Fund, Inc., common	P
opley Square Trust (Boston), com. (quar.)	50c 50c	11-27 11- 1	11-12 10-20	6% preferred B (quar.)	
Extra	50c	11- 1	10-20	Revere Copper & Brass	
5% preferred (quar.) 5% prior preferred (quar.)	\$1.25 \$1.25	11- 1	10-20	Rich's, Inc., common (quar.)	9
rporate Investors, Ltd., class A	\$1.25 \$8c	11- 1 11-15	10-20 10-30	Rose's 5, 10 & 25c Stores (quar.)	5
own Drug Co. (s-a)	10c	12-16	12- 5	Rose's 5, 10 & 25c Stores (quar.) Saginaw & Manistee Lumber	
llas Railway & Terminal, common (quar.) 7% preferred (quar.)	35c \$1.75	11- 1	10-21	Schwitzer-Cummins Co., 5½% pfd. (quar.) Scotten Dillon Co. (irreg.)	2
avenport Water Co., 5% pfd. (quar.)	\$1.75	11- 1 11- 1	10-21 10-11	Security Banknote Co	
ckerson (Walter T.) (s-a)	\$1	10-10	10- 1	Security Banknote Co	
ouglas Aircraft Co	\$2.50	11-24	11-10	Sierra Pacific Power, common	
ın & Bradstreet (quar.)	30c	12-10 12-10	11-20 11-20	Silex Company	
ntton (C. H.) Co. (quar.)	5c	10-30	10-20	South Bend Lathe Works (quar.)	-
Dorado Oil Works (quar.)	50c 50c	12-15	11-30	Southern Natural Gas Co	3
ectric Furnace Co., class A (quar.)	65c	12-15 11- 1	11-30 10-21	Spencer Kellogg & Sons (quar.)	
npire District Electric, 5% pfd. (quar.)	\$1.25	12- 1	11-15	Standard Screw Co. (irreg.)	
npire Millwork (increased quar.)	20c	10-31	10-20	Stein (A.) & Co. (quar.)	
deral Mogul Corp	30c 40c	11- 1 12-10	10-28 11-28	Year-end Stouffer Corp. (increased)	
ederal Screw Works (duar.)	25c	12-15	12- 1	Sun Ray Drug Co., common	
ire Association of Philadelphia (s-a) irestone Tire & Rubber Co.—	\$1.25	11-15	10-17	6% preferred (quar.)	3
	\$1.121/2	12- 1	11-15	Syracuse Transit Corp.	
4½ % preferred (quar.)	Y-1-4 /2		10-24	U. S. Air Conditioning, \$7 pfd. (quar.)	\$
4½% preferred (quar.)	15c	11- 5	10-21		
4½% preferred (quar.)				U. S. Hoffman Machinery Corp	
4½% preferred (quar.)		11- 1	10-15	U. S. Hoffman Machinery Corp.—  44% participating preferred (quar.)—— United Utilities & Specialty Corp.	
4½% preferred (quar.)				U. S. Hoffman Machinery Corp	\$1.6

Warren Refining & Chemical (quar.) Waterous, Ltd., class A (quar.) Wentworth Mfg. Co. (quar.) West Virginia Coal & Coke (irreg.)	5c \$20c	9-30	9-23
Wentworth Mfg. Co. (quar.)	‡20c		
Wentworth Mfg. Co. (quar.)		11-15	10-31
West Virginia Coal & Coke (irreg.)	12 1/2 C	11-22	11- 1
West Virginia Pulp & Paper Co		12-11	11-28
4½% preferred (quar.)	\$1.121/2	11-15	11- 3
Vestchester Fire Insurance (quar.)	30c	11- 1	10-18
Extra	10c	11- 1	10-18
Western Maryland Railway—			
7% 1st preferred (accum.)	\$7	12- 1	11-15
Vestern Railway of Alabama	\$2	12-12	12- 5
Vilcox Oil Co.	10c	11-15	10-27
Extra	10c	11-15	10-27
Visconsin Bankshares	25c	11-15	10-25
York County Gas Co	50c	11- 1	10-15
Below we give the dividends an weeks and not yet paid. The list diends announced this week, these preceding table.	oes not	include	divi-

	Per	When	Holde
Name of Company Abraham & Strauss, Inc.	Share \$1.121/2	Payable 10-25	of Re
Acme Aluminum Alloys, Inc.— \$1.10 convertible preferred (quar.)	271/6	11- 1	10-1
Adams-Millis Corp.  Affiliated Fund Inc.	50c	11- 1 11- 1 10-20	9-2
Abraham & Strauss, Inc	35c	10-20	9-2
New common (initial) Air Reduction Co. (quar.) Allied Stores, common (quar.) Allie (Louis) Co. (quar.)	‡13c	12- 1 10-25	10-3 10-
Allied Stores, common (quar.)	25c 75c 35c	10-20	9-1
Extra loc (A. S.) Co. (quar.) aluminium Co. of Canada, Ltd.— 4% preferred (quar.) hmerada Petroleum Corp. (quar.) hmerican Book Co. (quar.) hmerican Box Board (increased quar.)  Extra	150	12- 1 12- 1 11- 1	11-20
Aluminium Co. of Canada, Ltd.—	200	11- 1	10-1
Amerada Petroleum Corp. (quar.)	50c	12- 1 10-31	11- 10-1
American Box Board (increased quar.)	62½c 50c	11- 1 11- 1	10-1 10-1
Extra American Can Co. (quar.)	50c 75c	11- 1 11-15	10-1 10-2
American Coach & Body Co	25c 50c	10-20 10-30	10-10
American Fork & Hoe Co., commonAmerican Hard Rubber, 7% pfd. (accum.)	30c \$7	12-15 11-14	12- 10-3
American Home Products ) monthly)	10c	11- 1 10-25	10-1
American Light & Traction, common (quar.)	30c	11- 1 11- 1	10-10
American News Co. (bi-monthly)	25c	11-15	11-
7% preferred (quar.)	\$1.75	12-15 11- 1	12- 1 10-1
American Ship Building Co.	\$1	11-18	11- 3
7% 1st preferred (quar.)	\$1.75	$\frac{11-28}{10-31}$	11- ' 10- '
American Stove Co. (quar.)	40c 25c	11- 1 11- 1	10-1' 10-20
4½% preferred (quar.) American Viscose Corp., common (quar.)	53 1/a c 50 c	1-2-48 11- 1	12-19 10-19
5% preferred (quar.)	\$1.25 15c	11- 1 11- 1 10-27	10-1 10-2 10-2
Participating preferred (extra)	15c	10-27	10-2
American Box Board (increased quar.)  Extra  Imerican Can Co. (quar.)  Imerican Coach & Body Co.  Imerican Distilling Co. (quar.)  Imerican Fork & Hoe Co., common  Imerican Hard Rubber, 7% pfd. (accum.)  Imerican Hydraulics, Inc. (monthly)  Imerican Hydraulics, Inc. (monthly)  Imerican Hydraulics, Inc. (monthly)  Imerican Light & Traction, common (quar.)  Imerican News Co. (bi-monthly)  Imerican Saper Goods Co.—  7% preferred (quar.)  Imerican Ship Building Co.  Imerican Stove Co. (quar.)  Imerican Thermos Bottle Co., com. (quar.)  Imerican Viscose Corp., common (quar.)  4½% preferred (quar.)  Imerican Viscose Corp., common (quar.)  5% preferred (quar.)  Imerican Zinc, Lead & Smelting—  55 prior preferred (quar.)  Impos Metal, Inc., 6% preferred (s-a)  Imaconda Wire & Cable—  Inaconda Wire & Cable—  Inaconda Post Products—  6% prior preferred (quar.)	\$1.25 30c	11- 1 12- 1	10- 9 11-2
Anaconda Wire & Cable	\$3	10-21	10-10
6% prior preferred (quar.) 6% prior preferred (quar.) nderson Clayton & Co. (quar.) nglo-Canadian Telephone Co.— 4½% preferred (quar.) ppalachian Electric Power—	\$1.50	11- 1 1-31-48	10-2: 1-2:
Anderson Clayton & Co. (quar.)	50c	10-23	10-1
4½% preferred (quar.)	\$561/4C	11- 1	10-10
4½% preferred (quar.)	\$1.121/2	11- 1	10-
8% preferred (s-a) rgo Oil Corp. (s-a)	23	12-23 12-23	12-19 12-19
Extra rgus, Inc., common (resumed)	25c 25c	11-15 11-15	10-15 10-15
Common	7½c 7½c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10-28
rgus Corporation Ltd. com. (quar.) 1 1/2 % conv. preference (quar.) 1	\$1.12½	12- 1 12- 1 11- 1	10-31 10-31
rgus, anc., common (resumed) Common rgus Corporation Ltd. com. (quar.)	15c 15c	11- 1 10-25	10-15
		12- 1	11-21
Ordinary (interim)	a5%	10-21	9-22
4½% preferred (quar.)	\$22½c	11- 1 12- 1	10-15
tlantic City Electric, 4% pig. (quar.)	\$1	12- 1 11- 1	10- 8
5% non-cum preferred (s-q)	\$2.50	11-10	10-23
tlantic Refining Co.—  4% convertible preferred A (quar.)  3.75% preferred B (quar.)	\$1 93¾c	11- 1	10- 6 10- 6
talas Plywood Corp.	62 ½ c	11- 1 11- 1 11- 1 11- 1	10-20
tlas Steel, Ltd. (increased)	‡25c	11- 1	10-21 10-16
3.75% preferred B (quar.)	\$1.371/2	11- 1	10-15
			10-20
state wills, common (monthly) \$4.50 preferred (quar.)	7c \$1.12		10-15 10-15
abcock & Wilcoxaldwin Rubber Co	\$1 17½c		10-17 10-15
	83/40		12- 9
7% convertible preferred (quar.) tangor Hydro-Electric, common (quar.) tareco Oil Co. (quar.)	40c 10c	10-20	10- 1 10-17
	15c 60c	11- 1	10-17 11-11
astian-Blessing Co. (year-end) ates & Innes, Ltd., \$1 class A (s-a) athurst Power & Paper, Ltd.—	‡50c	11- 1	10-15
Class A (increased quar.)	137½c		11- 4
Extra asystate Corp. (quar.) eau-Arts Apts., \$3 prior pfd. (quar.) eck (A. S.) Shoe Corp., common (quar.) eck (A. S.) Shoe Corp., common (quar.) enerficial: Corp., common (quar.) \$6' preferred. (s-a) entris: Watch (5. (quar.) est; & Company (quar.) irthan Blectric Co. (quar.)	‡12½c 35c	10 20	11- 4 10-15
\$6 1st preferred (quar.)	\$1.50	11- 1	10-20 $10-20$
434% preferred (quar.)	\$1.18 <sup>3</sup> / <sub>4</sub>	11- 1 12- 1	10-22 11-14
eneficial Corp., common (quar.)	\$3	10-31 1-31-48	10-15 1-15
ehrus Watch Co. (quar.)	20c 50c	11-15	10-15 10-25
Her (P'W) Co (quar)	25c 50c	11- 1	10-15 10-10
loomingdate Bros., Inc	561/40 \$621/20	10-24	10-14 10-21
lios (15 W.)  li	‡40c \$1	10-31	10-15
	62½c 25c	10-31	10-15 10-15
4% preferred (quar.)	\$1	11- 1	10-18 10-18
ooth Fisheries Corp., common (quar.) 4% preferred (quar.) oston Fund, inc. (quar.) oston Woven Hose & Rubber Co. (quar.) Special .	16c 50c	11-95	10-31 11-14
owes Co., Ltd., class A (quar.)	112/20	1-2-48 11-15	11-14 10-31
	30c	12- 1	11-20 10-10
razilian Traction Light & Power, Ltd. (s-a)	491		
owser, Inc., \$1.20 preferred (quar.) razlilan Traction Light & Power, Ltd. (s-a) ritish Columbia Pulp & Paper Co., Ltd.— 7% preference (accum.)————————————————————————————————————			10-15

THE	HE COMMERCIAL & FINAN		NCIAL	CHE	CHRONICLE			
	Name of Company	T 4.4		Per Share	When Payabl	Holders e of Rec.	Name	
Brown	sh Rubber Co. of Canada, preferred (quar.) n Shoe Co., \$3.60 prefer		·	‡\$1.25 900	10-31	10-15	Cuban-Ame Common Cuban Atla	
Buck	eye Steel Castings, comm	on (	quar.)	250	11- 1	$10-22 \\ 10-22$	Cuneo Pre 3½% pr Cunninghai	
Bullo 4% Bunte	ck's, Inc. (Los Angeles)  preferred (quar.)  Brothers (quar.)  ngton Mills Corp., commo	-		75c	11- 1	10-14	Stock div Davidson E Dayton Ru	
Burlin	ngton Mills Corp., commo	on (	quar.)	30c 25c 25c	12- 1 12- 1	10-25 11- 4 11- 4	\$2 class Deep Rock Delaware P Dennison M	
3½ 3½ Butler	xtra preferred (quar.) % convertible 2nd prefe; % preferred (quar.) Mfg. Co. 6% pfd. ffly Hosiery Co. (s-a)	rred	(quar.)	\$1 87½c 87½c \$2.14 ‡35c	19- 1	11- 4 11- 4 11- 4	\$8 deben Dentist's S	
				+196	12-15	11-15 11-15	7% prefe Derby Oil C Detroit Gas	
7% Cable 5½	(A. M.) Co. com. preferred (quar.) & Wireless (Holding), Li preference (s-a)	td.—		25c \$1.75 234 %	11- 1 11- 1 11-24	10-15	Extra  5% prefe  Detroit Riv	
\$1.5 80c	rell Linen Mills, Ltd., co 10 1st preferred (quar.) 2nd participating prefer	mmo	n (quar.)	#20c #37c #20c	11- 1 11- 1	10-16 10-10 10-10 10-10	De Vilhige	
Califo Califo Califo	rnia Electric Power \$3 p rnia-Oregon Power, new rnia Packing Corp., com	fd. com	(quar.) (initial)	75c 40c	11- 1 11- 1 10-20 11-15	10-10 10-15 9-30 10-31	Dickey (W. Diebold, In Diocesan Ir Distillers Co	
Califo \$1	preferred (quar.) rnia Water & Telephone, preferred (quar.) 0 preferred (quar.) en Fire Insurance Assoc	con	n. (quar.)	37½c 62½c 50c 25c	11-15 11- 1	10-31 10-15 10-15	Special Divco Corpo Dividend Sh Dixie Cup	
\$1.2 Camde Canad	0 preferred (quar.) en Fire Insurance Assoc la & Dominion Sugar (qu	iatio	n (s-a)	30c 50c ‡20c	11- 1 11- 1 12- 1	10-15 10- 8 11-10	Dodge Man Dome Mines Dominion B	
Canad Canad 50c	la & Dominion Sugar (qua Northern Power Corp. la Western Cordage, Ltd convertible preferred A	con (qua	ı, (quar.) ır.)	‡15c ‡12½c	10-25 11- 1	9-19 9-30	Dominion F 6% 1st p 2nd conv	
Canad	as B (quar.)  a Wire & Cable, class A lian Bronze Co., Ltd., con preferred (quar.)  Lian Converters, Ltd., clas lian Lee Machine, Ltd., cl lian Industries, Ltd., con	(int	erim)	‡37½c ‡\$2 ‡50c	11- 1 12-15 11- 1 11- 1	9-30 11-30 10-10	Dominion M	
Canad Canad	lian Converters, Ltd., classian Ice Machine, Ltd., c	ss A lass	(quar.) A (quar.)	\$\$1.25 \$1834c \$20c	10-31 1-1-48	10-10 10- 3 12- 8	5% prefe 5% prefe Dominion C	
Canad	lian Industries, Ltd., com lian Investors Corp. (qu lian Malartic Gold Mines	imon (ar.) , Lte	(quar.)_ d. (s-a)	\$17½c \$10c \$2c	10-31 11- 1 11-20	9-30 10- 6 9-30	Quarterly Dominion T Common Voting tru	
Canad	lian Pacific Ry	fd. (	quar.)	\$20c \$50c \$\$1.25	11-15 11- 1 11-15	10-15 9-22 10-23	Dominion W Donnacona	
Capita	tian Ice Machine, Ltd., com tian Industries, Ltd., com tian Investors Corp. (qu tian Malarite Gold Mines tian Oil Co.'s, Ltd. (quar tian Pacific Ry. tian Utilities, Ltd., 5% p. tian Vickers, Ltd. 7% pf. til Estates, Inc. (interim) til Stullivan & Furth Oak- terred (quar.)	a. (8	.ccum.)	‡\$1.75 30c	11- 1 11-15	10-10 10-29	4½% con Dryden Pap Dunlop Tire 5% 1st p	
Caroli	na Clinchfield & Ohio Ra	ailwa	ıy—	\$1.25	12- 1 10-20	10-10	\$3.50 pre \$4.50 pre	
Caroli Carpe: Caterr	preferred (quar.) na Power & Light, comm nter Paper, 4% conv. pf	non_	quar.)	\$1.25 50c \$1	10-31 11- 1 11- 1	10-8 10-10 10-20	Ducommun Duro-Test C East Coast	
Celote:	nta Fower & Light, committer Paper, 4% conv. pf billar Tractor Co. (quar.) x Corp., common (increa. preferred (quar.)	sed)		75c 37½c 25c	11-29 10-31 10-31	11-15 10- 9 10- 9	Eastern Ma Eastern Ma 6% 1st pr 6% prefer	
Centra	al Hudson Gas & Electrical New York Power Corn	c, co	mmon	50c 15c 13c	12- 1 11- 1 11- 1	9-30 10-15 10-10	Eastern Ste Eastern Sug	
Centra	% preferred (quar.)			85c \$1	12- 1	11-10 10-15	Ekco Produ 4½% pro El Dorado C	
Centu: Certai 4½	preferred (quar.) ry Electric Co. (stock di n-Teed Products Corp., % prior preference (qua	vider com	nd) mon	2 % 15c \$1.12 1/2	11- 1 12-12 10-31 1-1-48	12- 2 10-20 12-19	Electric Bor Elmira Will Ely & Walk	
Chain Chain 4½	% prior preference (que Belt Co. Store Investment Corp. % convertible preferred Store Real Estate Trust	(qua	ar.)	25c 561/4c	10-25	10-10	Employees Class B Preferred	
Chase	Candy Co.—			50c	11- 1	10-20	Employers Emsco Deri Quarterly Erle Railros	
	mon (increased quar.) National Bank (N. Y.) peake Corp. of Virginia			25c 40c 50c	11-15 11- 1 11-15	11- 1 10- 6 11- 5	Esmond Mil Eureka Pipe Falconbridge	
1/40 St	peake & Ohio Ry. Co. (st th of a share of New Yo . Louis RR. Co. comm are of Chesapeake & Oh	rk, C	dividend) Chicago & for each				Falstaff Bre Extra Farmers &	
Chicag	o Allerton Hotel Co. (irr	eg.).	ar.)	87½c \$2.25	11-10 11- 1 10-31	9-29 10- 8 10-21	N. Y.) (q Quarterly	
\$2.50	go Corp. (quar.) go Pneumatic Tool Co.— D prior preferred			\$0.2083	11- 1	10-10	Fashion Pa Fedders-Qui Federated D 44% con	
	asha Cotton Oil, common mon (quar.) mon (quar.)			25c 25c	1-15-48 4-15-48 7-15-48	12- 9 3- 9 6- 9	4 % % con Fidelity & D Field (Mars Filene's (W	
City I	mon (quar.) nati Gas & Electric nvesting Co f Paris Dry Goods— 1st preferred (quar.)			35c 15c	11-15 11-15	10-15 11- 1	Fireboard P: Firemen's In Firestone Ti	
City S	1st preferred (quar.) tores Co., common (quar	.)		\$1.75 \$1.75 30c 30c	11-15 2-16-48 11- 1 11- 1	10- 6	7% prefer Fitzsimmons	
City T Clearin Clevels	ritle Insurance Co. (quaring Machine Corp., new cound, Cincinnati, Chicago 5% preferred (quar.)	om.	(initial)	15c 40c	10-20 12- 1	10- 6 10-15 11-15	7% prefe Florsheim S Class B	
Mon	thly			\$1.25 200	10-31 11- 1	10- 8 10-15	Foote Bros. Convertible Ford Motor	
Mon	thly thly Breweries, Ltd. (quar.)_e-Palmolive-Peet Co., con			200 200 ‡6c	12- 1 1-1-48 11- 1	11-15 12-15 9-30	Class B Fort Pitt Br Stock divi	
Colonia	al Mills, Inc. (cash divid	nmor lend)	(quar.)	50c 87½c 25c	11-15 12-31 10-27	10-22 12-10 10-17	Foster & Kl Foundation ( Franklin Sto	
Colonis	k dividend al Sand & Stone (quar.) Manufacturing Co. (spec pia Gas & Electric (qua			5 % 10c \$1.75	11-24 10-30 10-22	11-10 10-14 10- 1	Fraser Comp Extra Freiman (A.	
	ola Gas & Electric (qua: a bia Pictures, \$4.25 pfd. bian National Life Insura			15c 15c \$1.061/4	11-15 11-15 11-15	10-20 10-20 10-31	4½% preferred Grant Extra _ \$2.20 preferred	
Commo	onwealth International Co	ar.)_ orp.,	Ltd.—	\$4 35c	11- 1 11- 1	10-21 10-10	Fullerton Oi Gabriel Co., Gardner Der	
Commi	rterly inity Frosted Foods, clas d Gas Co. (New Hampsh preferred (accum.)	e A		12½c	11-15 10-30	10-15 10-15	4% prefer General Bal	
\$1.90	preferred (quar.)	id.	(quar.)	\$1.50 50c 47½c	11-15 11- 1 11- 1	10-31 10- 3 10- 3	General Cab General Ele General Fins \$4 preferr	
Consoli	rum Mines, Ltd. (interinidated Chemical Industri	n) es, I	nc.—	\$1.50 ‡2c	12- 1 11-20	9-30	5% prefer General Foo General Inve	
\$1 p Consoli	rum Mines, Ltd. (interir idated Chemical Industri- artic, preference class A partic preference class B idated Edison Co. of New referred (quar.)	(qı Yor	iar.) k—	37½c 37½c	11- 3	10-15 10-15	\$3.75 prei General Mill General Pub	
Consoli	idated Natural Gas Co. idated Paper Co. (quar.)	(s-a	)	\$1.25 \$1 25c	11- 1 11-17 12- 1	10- 3 10-15 11-20	\$5.50 prefe \$4 conv. p General Pub	
Consoli	idated Royalty Oil Co.	(s-a)	n	\$1 6c 50c	12- 1 12- 1 10-25 11-20	11-20 10-10 11- 5	General Shoot \$3.50 prei General Stee	
Ex 4% Contin	trapreferred (quar.)ental Gin Co., 4½% pref	erre	d (quar )	50c \$1 \$1.13	11-20 11-20 12- 1 1-2-48	11- 5 11- 5 11-20 12-15	\$6 preferr General Stee	
Cook	Paint & Varnish— mon (increased quar.) rior preferred A (quar.) _		,	050	11-29	11-14	5% prefe Gerrard (S. Gibson Refri Giddings & I	
Corn E	xchange Bank Trust Co.	(N	V.)_	750	11-29	11-14	Gillette Safe \$5 preferr	
Crown	terly Products Refining, comm Cork & Seal, Ltd. (qu & Forster, 8% preferred	ar.) (qu	ar.)	75c ‡50c \$2	10-25 11-15 12-31	10- 3 10-15 12-17	Gimbel Brot \$4.50 prefe Globe-Union,	
		W.					1 14	

E			(1617	) 45
	Name of Company an-American Sugar Co.—	Per Share	When Payable	Holder
Cuba	mmon (year-end)	quar.) \$1.25	1-2-48 1-2-48	12-18 12-17
Cune 3½ Cunn	2% preferred (quar.)	25c 87½c	11- 1 11-15	10-20
David	o Press, Inc., common	100 %	10-20 10-24 10-25	10- 6 10-21 10- 3
\$2 Deep	class A (quar.) Rock Oil Corp.	30c 50c 50c	10-25 10-25 12-18	10-10
Delay Denn	class A (quar.) Rock Oil Corp. ware Power & Light (quar.) ison Manufacturing Co., class A (dependence (quar.)	25c quar.) 20c	10-31 11-15	12- 2 10- 3 10-27
Denti	uson manufacturing Co., class A (cdebentures (quar.). st's Supply Co. of N. Y. preferred (quar.). 'Oll Co., common (irreg.)	\$2 \$1.78	11- 1	10-27
Derby Detro	it Gasket & Mfg. (quar.)	25c 12½c	12-15	12- 1
E	xtra	20c	10-20 10-20 11-15	10-10* 10-10* 11- 0
De Vi	It River Tunnel (s-a)  Ilbiss Company  Y (W. S.) Clay Mfg. Co	\$4 25c	1-15-48	1- 5 10-10
Diebo.	ld, Inc. (quar.) san Investment Trust (quar.)	25c	10-20 10-25 11- 1	10-10 10-15 10-14
Spe	preferred (quar.) tr River Tunnel (s-a) libiss Company y (W. S.) Clay Mfg. Co ld, Inc. (quar.) san Investment Trust (quar.) lers Co., Ltd., ordinary (final) cial Corporation (increased quar.) end Shares, Inc. (irreg.) CUp Co., common. Mines, Ltd. nion Bridge Co., Ltd. (quar.) nion Bridge Co., Ltd. (quar.) lion Bridge Co., Ltd., common (quar.) streference (quar.) convertible preference (quar.) preferred (quar.) preferred (quar.) preferred (quar.) preferred (quar.) nion Ollcloth & Linoleum Co., Ltd. rterly lion Co., Ltd.—	21/2 % 21/2 %	12-24 12-24 10-30	10-15
Divide Dixie Dodge	Cup Co., common	3½c 25c	10-24 10-23	10-15
Dome Domir	Mines, Ltd	15c 125c 130c	11-15 10-30 11-25	9-30
6% 2nd	1st preference (quar.)	r.)	11- 1 11- 1	10-15
Domir	nion Malting Co., Ltd., com. (quar,	131/20 125c	11- 1 11- 1 2-2-48	9-30 12-31
5% Domin	preferred (quar.)	‡\$1.25 ‡\$1.25	11- 1 2-2-48	9-30 12-31
			10-31	
Voti	ing trust certificates (quar )	125c	11- 1 11- 1 11- 1	10- 1 10- 1 10-15
Donna 4½ Dryde	nion Woollens & Worsted, Ltd. (qu acona Paper, Ltd.— % convertible preferred (quar.)— in Paper Co., Ltd. (quar.)— p Tire & Rubber Goods Co., Ltd. 1st preference (s-a)—	\$1.121/2	11-15	10-15
Dunlo 5 %	p Tire & Rubber Goods Co., Ltd 1st preference (s-a) tt (E. I.) de Nemours & Co.—	d.— ‡15c	11- 1 12-31	9-30
\$3.5	th (E. I.) de Nemours & Co.—  of preferred (quar.)  of preferred (quar.)  of preferred (quar.)  of preferred (quar.)  Coast Electric Co.—  rn Corporation  rn Massachusetts Street Railway—  1st preferred A (quar.)  preferred B (accum.)  rn Steel Products, Ltd. (quar.)  rn Sugar Associates, \$5 pid. (acc  Sugar Associates, \$5 pid. (acc  y preferred (quar.)  y preferred (quar.)	87½c	10-25 10-25	10-16 10-10
Ducon Duro- East	nmun Metals & Supply Co. (qua Test Corp. (irreg.)	r.) \$1.12½ r.) 17c	11- 1 11- 1	10-15 10-24
Easter	rn Corporation rn Massachusetts Street Railway_	30c 20c	11-15 11- 3	10-25 10-15
6% Easter	preferred B (accum.)	\$1.50 \$1.50 \$1.50	12-15 11- 1 12- 1	12- 1 10-15
Ekco	rn Sugar Associates, \$5 pfd. (acc Products, common (quar.) % preferred (quar.)	um.) \$1.25	11-20 11- 1 11- 1	11-15 10-25 10-15
El Doi Electr	rado Oil Works (stock dividend) ic Bond & Share Corp. (resumed)	\$1.12½ \$1.00% 25c	11- 1 12-15 11-20	10-15 11- 3 10-30
Ely & Emplo	a Williamsport RR. (s-a)  Walker Dry Goods  Dyees Credit Corp. class A (initial)	\$1.14 25c al) 25c	11- 1 11-28 10-20	10-20
Cla: Pre Emple	% preferred (quar.) rado Oil Works (stock dividend) ie Bond & Share Corp. (resumed) a Williamsport RR. (s-a) Walker Dry Goods See Credit Corp., class A (initists B (initial) ferred (quar.) opers Group Associates (quar.) o Derrick & Equipment (quar.)	25c 20c	10-20 10-20	9-30 9-30 9-30
Emsco	Derrick & Equipment (quar.)	\$1	10-31 10-25 1-25-48	10-17 9- 3 12-31
Esmor Eurek	arterly Railroad Co., 5% preferred (quar nd Mills, Ltd., 5% pfd. (quar,) a Pipe Line Co. (irreg.) birlige Nickel Mines, Ltd. (irreg., ff Brewing Corp. (quar.)	.) \$1.25 ‡25c	12- 1 11- 1	11-15 10- 6
Falcor Falsta Exti	nbridge Nickel Mines, Ltd. (irreg., if Brewing Corp. (quar.)	) ‡15c 25c	11-28 11-28	11-14 11- 4 11-14
Farme N.	harple Dine Co. (Breg.) harple Dine Co. (Breg.) harple Dinkel Mines, Ltd. (Breg.) harple Dine Corp. (quar.)  Fa  Fa  Fa  Fa  Fa  Fa  Fa  Fa  Fa  F	cuse, \$2.50	1-2-48	11-14
Fashio Fedde	on Park, Inc. (quar.)	\$2.50 50c	1-2-48 4-1-48 11- 1 10-30	3-16 10-15 10-17
Federa 41/49 Fidelit	ated Department Stores, com. (qua % convertible preferred (quar.)	r.) 37½c \$1.06¼	10-31 10-31	10-21 10-21
Field Filene	(Marshall) (see Marshall Field & 's (Wm.) Sons (quar.)	Co.) 50c	10-31	10-15
Fireme Firest	en's Insurance (Newark, N. J.) (some Tire & Rubber	r.) \$1.50 5-a) 25c	11- 1 11-14 10-20	10-16 10-15 10- 4
Firth 7% Fitzsin	Sterling Steel & Carbide Corp.— preferred (quar.)————————————————————————————————————	\$1.75	11- 1	10-20
7% Florsh	preferred (quar.) eim Shoe, class A (extra)	17½c 20c	12- 1 10-30	11-20 10-10
Foote Conv	Bros. Gear & Machine Corp., comvertible preferred (quar.)	mon 10c	10-30 11- 1	10-10 10-17 10-17
Clas Fort P	s B Street Brewing Co. (cash dividend)	A ‡25c ‡25c	10-25 10-25	10- 6 10- 6
Stoc Foster	k dividend	5% 12½c	10-29 11-15	10-15 10-15 11- 1
Frankl Fraser	in Stores Corp. (quar.) Companies, Ltd. (quar.)	‡35c 15c ‡50c	10-31 10-25 10-25	9-30 10-16 9-30
Extr Freima 4½%	an (A. J.), Ltd., common (quar.)	‡50c ‡12½c	10-25 11- 1	9-30 10-15
Froedt	ert Grain & Malting, com. (quar	:.) :12½c 15c	10-31 10-31	10-15 10-15 10-15
Fullert Gabrie	on Oil Co. (quar.)	55c 25c	10-31 11- 1 11- 1	10-15 10-15 10-15
Jardne 4% Jenera	er Denver Co., com. (increased que preferred (quar.)	nar.) 35c	10-20 11- 1	10- 7 10-20
Jenera Jenera	tora  D preferred (quar.)  on Oil Co. (quar.)  il Co., 5% conv. preferred (quar  er Denver Co., com. (Increased quar  preferred (quar.)  il Baking Co.  il Cable Corp. com.  il Electric Co.  al Finance Corp.—  preferred series C (5.2)	25c 46c	11- 1	10-17 10- 1 9-19
\$4 p 5%	preferred A (s-a)	\$1 25c	11-25 11-25	11-10
Genera \$3.78	al Foods Corp., \$3.50 pfd. (quar.) al Investors Trust (Boston) 5 preferred (quar.)	87½c 6c	11- 1 10-20	10-10 9-19
Genera Genera	al Mills, Inc. (quar.)	37½c ar.) \$1.50	11- 1 11- 1 11- 1	10- 6 10-10 9-30
\$4 co	onv. preferred (quar.)	\$1.37½ \$1 20c	11- 1 11- 1 11-15	9-30 9-30 10-16
senera \$3.50 Genera	al Shoe Corp., common	62½c 87½c	10-31 10-31	10-17 10-17
\$6 p	oreferred (accum.)al Steel Wares, Ltd., common (qu	1.50 sar.) \$1.50	11-14 11-15	11- 5 10-17
5% Gerrar Gibson	preferred (quar.) d (S. A.) Company, preferred (s-: Refrigerator Co. (quar.)	1\$1.25 25c	11- 1 11-29	10- 3 11-25
Giddin	gs & Lewis Machine Tool Co. (qua e Safety Razor Co., common (qua	r.) _ 25c r.) _ 62½c	10-22 10-25	10-10
\$5 p Gimbel \$4.50	al Electric Co al Finance Corp preferred series C (s-a) preferred A (s-a) al Foods Corp., \$3.50 pfd. (quar.) al Foods Corp., \$3.50 pfd. (quar.) by referred (quar.) al Mills, Inc. (quar.) al Public Service, \$6 preferred (quar.) by referred (quar.) al Public Utilities Corp. (quar.) al Shoe Corp., common by referred (quar.) al Steel Castings Corp al Steel Castings Corp al Steel Wares, Ltd., common (quar.) by referred (quar.) al Scotters, Inc., common (quar.) by referred (quar.)	\$1.25 50c	11- 1 10-25	10-10
Blobe 1	Union Tro (over)	V1.1272	20-20	10-10

	46 (1018)			٠.	THE COMMENCEMENT & FIRMING			J1110111		Octob		1011
	Name of Company	Per Share	When Payable		Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company		Payable	
	Goodyear Tire & Rubber Co., com. (quar.)	\$1 \$1.25	12-15 12-15	11-14 11-14	Loblaw Groceterias Co., Ltd.— Class A (quar.) Class B (quar.)	‡25c ‡25c	12- 1 12- 1	11- 4 11- 4	Oliver United Filters, class A (quar.) Class B Ontario & Quebec Ry. Co. (s-a)		11- 1 11- 1 12- 1	10-15 10-15 11- 1
	Goodyear Tire & Rubber Co. of Canada—  4% preference (quar.)  Gorham Manufacturing Co. (irreg.)	\$50c \$2.50	10-31 12-15 11- 1	10-10 12- 1 10-15	Extra on both "A" & "B" Loblaw Groceterias, Inc. (quar.)	20c	12- 1 12- 1 1-2-48	11- 4 11- 7 12-22	Ontario Steel Products, Ltd. com	125c	11-15 11-15 11- 1	10-15 10-15
	Gotham Hosiery Co., Inc. (increased quar.)_ Extra Grand Union Co	40c 50c 50c	11- 1 11-24	10-15 11- 3	Lock Joint Pipe Co., 8% preferred (quar.) Lockwood Company Locw's Boston Theatre (quar.)	\$1 15c	11- 1 11- 1	10-21 10-16	Otis Elevator Co. (irreg.)Outlet Company	50c \$1.25	10-29 11- 1	10-15 10- 6 10-21
	Grayson-Robinson Stores—	561/4C \$25C	11-15 11-15	10-31 10-15	Extra Lord Baltimore Hotel— 2nd preferred (quar.)	10c \$1.75	11- 1		Pacific Lighting Corp. (quar.) Pacific Portland Cement— 6½% preferred (accum.)	75c \$1.621/2	11-15	10-20
	Great Lakes Paper Co., Ltd. (initial)  Extra  Green (H. L.) Co., Inc. (quar.)	‡15 <b>c</b> 50c	11-15 11- 1	10-15 10-15	Lord & Taylor, 8% 2nd preferred (quar.) Louisiana Power & Light, \$6 pfd. (quar.) Louisville Gas & Electric Co. (Del.)—	\$2 \$1.50	11- 1 11- 1	10-17	Pacific Public Service Co.— \$1.30 1st preferred (quar.)————————————————————————————————————	32½c	11- 1	10-15
	Griesedieck Western Brewery Co.— Stock dividend New common (initial)	100 % 50c	12-18	12- 5	Common B (quar.)	37½c 25c	10-20 10-20	9-16 9-16	Parke Davis & Co	40c \$6834c	11- 5 10-31 10-31	10-23 10-10 10-15
	Griess-Pfleger Tanning Co. (quar.)	25c 50c \$2.50	11- 1 11- 1 10-21	10-15 10-15 10-1	Lukens Steel Co	10c 60c	11-15 11-15	10-31 10-31	Peninsular Telephone Co., com. (quar	50c 25c 25c	1-1-48 11-15 <b>2-</b> 15-48	12-15 11- 8 2-5-38
	Culf Mobile & Ohio RR., \$5 pfd. (irreg.) — Gum Products, Inc. (initial) — Lipsum Lime & Alabastine (Canada) —	71/20	11-15	11- 1	4½% preferred (quar.)	1/2 C	11- 1 12-12 11- 1	10-15 10-14 10- 7	Penman's, Ltd., common (quar.)  6% preferred (quar.)  Pennsylvania Electric Co.—	175c	11-15 11- 1	10-15 10- 1
	Quarterly  Hajoca Corporation (stock dividend)  Hall (C. M.) Lamp Co. (stock dividend)	<b>\$200</b> 50%.	12-1	11- 1 11-15	Macy (R. H.) & Co., 4¼% pfd. A (quar.) Mahon (R. C.) Co. (stock dividend) Manati Sugar Co. (irreg.)	100%	11- 1 11-21		3.70% preferred C (quar.)	61 10	12- 1 12- 1	11- 1 11- 1
	An extra share of common held (three		10-30	10-10	Marconi International Marine Communica- tion Co., Ltd., ordinary (interim) Marion Power Shovel Co., 7% pfd. (accum.)	2½% \$1.75	12- 5 10-27	10-31 10-17	Pennsylvania Power 4.25% pfd. (quar.) Pennsylvania Salt Mfg. Co.— New 3½% preferred (initial)	\$1.061/4	11- 1	10-10 10-15•
	for two split)	\$1.50	10-20	10- 6	Marshall Field & Co. (quar.)	50c <b>\$1</b>	10-31 10-31	10-15 9-26	Pfeiffer Brewing Co. (quar.)	50c 25c	11- 1 12- 5	10-20 11-15
	Harbor Plywood Corp. (quar.)	\$1.37½ 60c	11- 1 11- 1 10-27	10-15 10-20 10- 6	Mar-Tex Realization Corp.  Massachusetts Bonding & Insurance Co.  New common	5c 40c	. 12-15 11-15	12- 1 10-27	Extra Philadelphia Co. com. (quar.) 6% preferred (s-a)	25c 12½c \$1.50	12- 5 10-25 11- 1	11-15 10- 1 10- 1
	Hart Schaffner & MarxHartford Electric Light (quar.)Hartman Tobacco Co	683/4C 250	11- 1 1-15-48	10-15 1- 5 10-20	Massachusetts Investors Trust Maytag Co., \$6 1st preferred (quar.)	\$1.50 75c	10-21 11- 1 11- 1	9-30 10-17 10-17	6% preferred (s-a) Philadelphia Electric, 4.40% pfd. (quar.) S.80% preferred (quar.) Philadelphia & Reading Coal & Iron		11- 1 11- 1	10-10 10-10
	Hartz (J. F.) Co., Ltd., class A (quar.)	‡12½c 5c	11- 1 10-22	10- 3	\$3 preferred McCabe Grain Co., Ltd., class A (quar.) Class B (interim)	\$15c \$10c	11- 1 11- 1	10-15 10-15	Participating preferred (s-a)	50c 40c <b>50c</b>	10-20 10-22 10-22	10- 6 10- 1 10- 1
	Hat Corp. of America— Class A ——————————————————————————————————	25c 25c \$1.12½	10-30 10-30 11- 1	10-16 10-16 10-16	McCall Corporation (quar.)  McClatchy Newspaper, 7% preferred (quar.)  McColl-Frontenac Oil Co., Ltd.—	75c 43%c	11- 1 11-30	10-15 11-29	Philadelphia & Western RR. (special) Philip Morris & Co., Ltd. 4% preferred (quar.)	\$3 \$1	11- 3 11- 1	10-15 10-15
	Hecht Co., common (quar.) 34% preferred (quar.)	933/4C	10-31 10-31	10- 8 10- 8	McClait Corporation (quar.) McClaitely Newspaper, 7% preferred (quar.) McColl-Frontenac Oil Co., Ltd.— 4% preferred (quar.) McGraw-Hill Publishing McLellan Stores Co. (quar.)	‡\$1 25c 25c	10-20 11-14 11- 1	9-30 10-31 10-14	\$3.60 preferred (quar.) Phillips-Jones Corp., 5% preferred (quar.) Piedmont & Northern Railway (quar.)	900	11- 1 10-31	10-15 10-20
	Hercules Powder, 5% preferred (quar.)—— Hercules Steel Products (quar.)—— Hershey Chocolate Corp., new com. (initial)	\$1.25 8c 37½c	11-15 10-20 11-15	11- 4 10-15 10-25	4% preferred (quar.)	45c \$1	11- 1 11- 1	10-17	Extra	15c 10c	10-20 10-21 10-21	9-29 9-29
	14 convertible preference (quar.)	\$1 25c \$1.25	11-15 10-31 11- 1	10-25 10-21 10-15	Mercantile Stores Co.— 7% preferred (quar.)  Mercury Mills, Ltd. (quar.)	\$1.75 ‡25c	11-15 11- 1		Plymouth Cordage Co. com Employee's special stock Potomac Edison Co., 3.60% preferred (quar.)	60c 6c 90c	10-20 10-20 11- 1	9-30 9-30 10-11
	Hitton Hotels Corp., common (quar.)	25c 50c	12- 1 12- 1	11-20 11-20	Metal Glass Products Michigan Bakeries— \$1 non-cum. prior preference (quar.)	2c 25c	10-20 11- 1	10- 1 10-15	Price Brothers, Ltd., 4% pfd. (s-a) Procter & Gamble (quar.) Proprietary Mines, Ltd. (interim)	‡\$2 75c	1-1-48 11-15	12- 1 10-24*
	Holly Development Co. (quar.)	1c 25c	10-25 11- 1	9-30 10-15	7% preferred (quar.) Michigan Gas & Electric—	\$1.75	11- 1	10-15	41/4% preferred (quar.)	\$1.06 1/4	11- 5 11- 1 12- 1	10- 4 10-15 11-14
	Holly Sugar Corp. (quar.)  Horder's, Inc. (quar.)  Horn & Hardart Co. (N. Y.)	30c 50c	11- 1 11- 1 11- 1	10-20 10-10 10-15	4.40% preferred (quar.) Michigan Steel Tube Products Mid-West Abrasive Co	\$1.10 15c 3c	11- 1 10-20 12- 1	10-15 10-10 11-18	Puget Sound Pulp & Timber, 6% preferred_ Purex Corp., Ltd	30c 15c	1-1-48 10-31	10-15
	Houston Light & Power, \$4 preferred (qual.) Hoving Corp.	\$1 20c \$2.50	10-25 10-15	10-15 10- 8	Midwest Piping & Supply Miller & Hart, Inc., common	15c 50c	10-15 10-24	10- 4 10-14 12-20	Redeemable preferred (quar.)	\$1.50	11- 1 11-29	10-10 11- 1
	Huttig Sash & Door, 5% pid. (quar.)	\$1.25 \$1 50c	12-30 11- 1 11- 1	12-20 10-15 10-15	Common Common	25c 25c	4-2-48 7-2-48	3-20 6-20	Quebec Power Co. (quar.)  Quinte Milk Products, Ltd., class A  Radford (J. M.) Grocery, 4½% pfd. (quar.)	\$25c \$15c 561/4c	11-25 11- 1 10-31	10-17 10-24 10-15
	Hydraulic Press Mfg. Co	10c 45c	10-22 11-20	10-10 10-27	\$1 prior preferred (quar.) \$1 prior preferred (quar.)	25c	10-2-48 1-2-48 4-2-48	9-20 12-20 3-20	Railway & Light Securites (quar.)  Special (from gains realized on sales of securities)	20c 50c	10-30 10-30	10-24
	4% preferred (quar.) Illmois Power Co. com. (quar.) 5% conv. pfd. (quar.)	\$1 50c 62½c	11- 1 11- 1 11- 1	10-15 10- 7 10- 7	\$1 prior preferred (quar.)	25c	7-2-48 10-2-48	6-20 9-20	4% convertible preferred (quar.)	30c 50c	10-30 10-30	10-24 10-24
	Illinois Terminal RR. (quar.)	18c 15c 15c	11- 1 11-20 11-20	10- 9 11- 3* 11- 3*	Minneapolis-Moline Power Implement— \$6.50 convertible preferred (accum.) Minneapolis & St. Louis Railway (irreg.)	\$3.25 50c	11-15 10-24	10-31 10-15	Raymond Concrete Pile, common (quar.)	50c 75c 25c	11- 1 11- 1 11-13	10-20 10-20 10-16
	Extra Imperial Chemical Industries, Ltd.— Ordinary (interim)	3%	12- 8	10- 9	Mississippi Power & Light, \$6 pfd. (quar.) Modern Tool Works, Ltd. (quar.) Monongahela Power Co., \$4.40 pfd. (quar.) _	\$1.50 \$12½c \$1.10	11- 1 1-2-48 11- 1	10-15 12-15 10-15	Reed (C. A.) Co., \$2 class A (quar.)  Class B  Regent Knitting Mills, Ltd.—	50c 25c	11- 1 11- 1	10-21 10-21
	Indiana Associated Telephone— \$2 preferred (quar.)————————————————————————————————————	50c	11- 1 11- 1	10-15 10-15	4.80% preferred B (initial) Monsanto Chemical Co.	80c	11- 1	10-15	\$1.60 non-cum, preferred (quar.) Reitman's, Ltd. (Canada), 5% pfd. (quar.) _	<b>240c</b> ‡25c	12- 1 11- 1	13- 1 10-15
tik	Extra	10c 20c	11- 1 11-30	10-15 10-31	\$3.25 pfd, series A (s-a) Moody's Investors Service, Inc.— \$3 participating preference (quar.)		12- 1 11-15		Reliance Electric & Engineering— \$2.10 convertible preferred (quar.) Republic Investors Fund—		11- 1	10-17
	Aviation shares Stock and bond shares Interchemical Corp., common (quar.)	25c 50c	11-30 11- 1	10-31 10-20	Morrell (John) & Co. (quar.) Morris Plan Corp. of America \$2.25 preferred series A (quar.)	37½c 56¼c	10-30 11- 1	10-11	6% preferred A (quar.) 6% preferred B (quar.) Republic Natural Gas—	15c 15c	11- 1 11- 1	10-15 10-15
	14½% preferred (quar.)  International Educational Publishing  Preferred (accum.)	\$1.12½ 30c	11- 1	10-20 10-31	Morrison-Knudsen Co., common (s-a) 5% convertible preferred (quar.)	45c 62½c	11-15 11- 1	11- 1 10-15	Cash dividend (irreg.)	80c 100%	10-25 10-25	10-15 10-15
	International Nickel Co. of Canada, Ltd.—	\$\$1.75 \$83/4c	11- 1 11- 1	10- 2 10- 2	Mountain States Power, common (quar.)	62½c 62½c	10-20 10-20	9-30 9-30	Republic Petroleum Co., common 5½% preferred Revere Copper & Brass, 5¼% pfd. (quar.)	683/4c \$1.311/4	12-20 11-15 11- 3	12-10
	7% preferred (\$5 par) (quar.) International Products Corp International Resistance Co.—	50°C	12- 1	11-14	Quarterly Extra Mount Royal Rice Mills, Ltd. (quar.)	1c 1c \$12½c	12- 3 12- 3 10-31	11-15 11-15 10-15	Revere Racing Association Reynolds (R. J.) Tobacco, common (quar.)_ Class B (quar.)	25c 45c	10-22 11-15 11-15	10-15 10-25 10-25
	6% convertible preferred (quar.)	7½c 13¾c 50c	11- 1 11- 1 10-23	10-15 10-15 9-30	Muchlebach Brewing Co., common (s-a) 5% participating preferred (s-a)	20c 62½c	12-15 12-15	11-29 11-29	Rice-Stix Dry Goods (quar.) Richmond Cedar Works (initial)	50c 25c	11- 1 11- 1	10-15 10-15
	Jacobs (F. L.) Co., 5% conv. pid. (quar.)	62½c 40c 15c	10-31 12-10 11- 1	10-15 11-25 10-15	Munson Line, Inc. (irreg.)  Mutual Chemical Co. of America—  6% preferred (quar.)	\$1 <b>\$</b> 1.50	10-21 12-26	10-14 12-18	Richmond Insurance Co. of New York— Quarterly Riverside Cement Co., \$5 pfd, (quar.) Robinson Cotton Mills, Ltd. (quar.)	15c \$1.25	11- 1 11- 1	10-21 10-15
2.	Jantzen Knitting Mills, common (quar.) 5% preferred A (quar.) Jersey Central Power & Light—	\$1.25	12- 1	11-25	Narragansett Electric, 4½% pfd. (quar.) Nathan Straus-Duparquet (quar.) National Battery Co	56 1/4 c 20 c 40 c	11- 1 11- 1 11- 1	10-15 10-15 10-20	Robinson Cotton Mills, Ltd. (quar.)  Rockland Light & Power (quar.)  Russell Berg Fund	110c 12c 20c	11- 1 11- 1 10-21	10- 1 10-10 10-10
	4% preferred (quar.) Jewel Tea Co., 3¾% preferred (quar.) Johns-Manville Co., 3½% pfd. (quar.)	93 <sup>3</sup> / <sub>4</sub> c 87 <sup>1</sup> / <sub>2</sub> c		10-10 10-18 10- 9	National Casket Co., common (increased) \$7 preferred (quar.)	\$2 \$1.75	11-15 12-31	10-31 12-15	Rutland & Whitehall RR. (quar.) S. & W. Fine Foods, Inc., common (quar.)	\$1.05 25c	11-15 10-31	11- 1 10-18
	Johnson & Johnson, 4% 2nd pfd. (quar.)	2c \$1 87½c	11- 1 11- 1 11- 1	10-20 10-17 10-31	National Chemical & Mfg. (quar.) Extra National Distillers Products Corp. (quar.)	15c 10c 50c	11- 1 11- 1 11- 1		4% convertible preferred (quar.) St. Lawrence Flour Mills, Ltd., com. (quar.) 7% preferred (quar.)	50c ‡40c ‡\$1.75	10-31 11- 1 11- 1	9-30 9-30
	3½% 2nd preferred (quar.) Johnston Mutual Fund Julian & Kokenge (irreg.)	20c 50c	10-20 10-30	9-30 10-20	National Electric Welding Machine— Common (quar.) National Eric Corp.—	20	10-30	20-20	Samson United Corp., 55c conv. pfd. (quar.) San Antonio Gold Mines, Ltd. (s-a) San Francisco Remedial Loan Associates,	1334c	11- 1 11- 5	10-15 10- 6
	Kalamazoo Stove & Furnace (quar.)	20c 95c	11- 1	10-16 11-14	5% non-cum, 1st preferred 3% non-cum, 2nd preferred	\$2.50 \$1.50 15c	12-13 12-13 11- 1	12- 2 12- 2	Semi-annual Scarfe Co., Ltd., class A Class B	75 <b>c</b> 120c	12-20 11- 1	12-13 10-15
	3.80% preferred (quar.) Kansas-Nebraska Natural Gas— Stock dividend	16%% 30c	10-31 10-20	10- <b>7</b> 10-10	National Food Products National Hosiery Mills, Ltd. (quar.) National Lead Co.—	‡15c	1-1-48	10-20 12- 5	Schenley Distillers Corp Schulte (D. A.), Inc. (quar.)	50c 10c	11- 1 11-10 10-24	10-15 10-20 10- 8
	Kennedy's, Inc., common (quar.) Kerr-Addison, Ltd. (interim) Keystone Manufacturing Co. (quar.)	‡3c 3c	10-28 12-15	9-30 11-15	6% preferred B (quar.) National Mallinson Fabrics (quar.) National Stamping Co	\$1.50 40c 5c	11- 1 10-30 10-21	10-13 10-15 10-14	Scott Paper Co., \$3.40 pfd. (quar.) Scovill Manufacturing Co.— \$3.65 preferred (quar.)	911/40	11- 1	10-17*
	ExtraKingan & Co., 4% preferred (quar.) Kirkland Lake Gold Mining Co., Ltd. (irreg.)	5c \$1 \$3c	12-15 11- 1 11- 1	11-15 10-17 9-30	National Tank Co. (quar.) National Tea Co. 4½% pfd. (quar.) Naugatuck Water Co. (s-a)		10-31 11-15 11- 1	10-15 11- 5 10-16	Scranton Electric (quar.) Seaboard Container, class A (initial) 5½% convertible preferred (initial)	25c 12½c	11- 1 11- 1	10- 9 10-17
	Kobacker Stores, Inc., common (quar.) \$1.37½ preferred (quar.)	20c 34%c 50c	10-31 11- 1 12- 1	10-15 10-15 11-10	Neisner Bros., 4%% conv. pfd. (quar.) New Bedford Cordage, common	\$1.183/4 50c	11- 1 12- 1	10-15 11- 1	Seaboard Finance (Delaware), \$1.50 pfd. A_ \$1 preferred B	50c 33 3/10c	11- 1 11-10 11-10	10-17
	Kress (S. H.) & Co Kroehler Mfg. Co., 4½% preferred A (quar.) Kroger Company	\$1.211/2	12-29	12-22	Class B 7% preferred (s-a) New Jersey Worsted Mills (irreg.)	50c \$3.50 50c	12- 1 12- 1 11- 1	11- 1 11- 1 10-15	Sharp & Dohme, \$3.50 conv. pfd. (quar.) Shattuck-Denn Mining (irreg.)	25c 87½c 10c	12-15 11- 1 11- 1	12- 1 10-17 10-14
	1% 2nd preferred (quar.) L'Aiglon Apparel, Inc. (quar.) Labatt (John), Ltd. (extra)	\$1.75 10c \$25c	11-10 11-10 11-1	10-15 10-25 10-15	New York Merchandise Co New York Power & Light—	15c	11- 1 11- 1		Shawinigan Water & Power Co. (quar.) Sheraton Corp. of America (quar.) Sherwin Williams Co. of Canada, Ltd.—	±30c	11-25 11- 1	11-17 10-14
	Laclede-Christy Clay Products	35c 5c 25c	11-29 11-20 11-15	11-10 9-30 11- 5	3.90% pfd. quar.)  Newberry (J. J.) Co., 3%% pfd. (quar.)  Niagara Hudson Power Corp.  5% 1st preferred (accum.)	5	11- 1	10-16	Simon (H.) & Sons., Ltd., common (quar.)_	‡20c ‡30c	11- 1 12- 1	10-10 11- 3
	Landis Machine Co. (quar.) Lane Bryant, Inc., 4½% preferred (quar.)_ Langley's Ltd., 7% conv. pfd. (accum.)	561/4c 175c	11- 1 12-11	10-15 12- 4	5% 1st preferred (accum.)  Norfolk & Western Railway Co.—  New adjustment preferred (initial quar.)	\$5 25c	11-10		5% preferred (quar.) Sinclair Oil Corp. (quar.) Slater (N.) Co., Ltd., common (quar.)	IS1.25	12- 1 11-15 11- 1	11- 3 10-15 10-15
	Lawyers Title Insurance, 6% preferred (s-a) Lees (James) & Sons Co., 3.85% pfd. (quar.) Lee Rubber & Tire, (quar.)	\$3 96 <sup>1</sup> / <sub>4</sub> c 50c	12-31 11- 1 10-28	12-22 10-15 10-15*	Norma-Hoffman Bearings, common  6% preferred (quar.)  North American Acceptance Corp. (Pa.)		10-22 11- 1	10-10	Sloss-Sheffield Steel & Iron (irreg.) Smith (A. O.) Corp. Smith (Howard) Paper Mills, Ltd.—	70c	11-20 11- 3	11-10 10- 3
	Extra	\$1 5%	10-28 10-28 11- 1	10-15* 10-15* 10-20	Class A (quar.) North River Insurance Co. (quar.)	5c 25c	10-20 12-10	10- 6 11-20	Common (quar.)	‡25c ‡50c		9-30 9-30
	Lerner Stores, 4½% preferred (quar.) Lewis Brothers, Ltd. (quar.) Quarterly	‡25c ‡25c	10-31 1-31-48	9-30 12-31	Northern Engineering Works  Extra  Northern Illinois Corp.—	8c 8c	10-25 10-25	10-15 10-15	Southam Co., Ltd. (increased quar.)  Southeastern Greyhound Lines (quar.)  Southern California Edison Co. Ltd.—	125c	11-15 12- 1	10-17 11-17
	Liberty Loan Corp., 50c preferred (quar.) Life & Casualty Insurance Co. of Tennessec_ Stock dividend	12½c 20%	11- 1	10-21 10- 1	\$1.50 convertible preferred (quar.)  Northern States Power (Delaware)  6% preferred (accum.)	37½c \$1.50	11- 1 10-20	10-15 9-30	Common (quar.) 4.48% convertible preference (quar.) Southern Canada Power Co., Ltd. (increased)	37½c 28c	10-31 10-31	10- 4 10- 4
	Lincoln National Life Insurance Co. (Ind.)—Quarterly	250	11- 1	10-25	7% preferred (accum.) Northwest Airlines 4.6% pfd. (quar.)	\$1.75 283/4c	10-20 11- 1	9-30 10-17	Southern Indiana Gas & Electric Co.— 4.8% preferred (quar.)	\$1.20	11-15	10-20
	Lincoln Printing Corp., common (irreg.)	87½c		10-16 10-16	Northwest Engineering (quar.)  Extra  Nunn-Bush Shoe Co., com. (quar.)	25c 20c	10-30	10-15 10-15 10-15	Southwestern Associated Telephone— \$2.20 preferred (quar.)	-	11- 1	10-15
	Little Miami RR.— Special guaranteed (quar.)————————————————————————————————————	500	12-10 3-10-48	11-21 2-23	5% preferred (quar.) Ogilvie Flour Mills, Ltd., 7% pfd. (quar.) Oklahoma Gas & Electric com.	\$1.25	10-30 12- 1 10-30	10-15 10-27 9-30	Southwestern Public Service— Common (increased quar.) 3.70% preferred (quar.)			
	Original capital	\$1.10 \$1.10	12-10 3-10-48 12- 1	11-21 2-23 11- 1	Oklahoma Natural Gas; common	50c \$0.59375	11-15	11- 1 11- 1	Common (increased quar.) 3.70% preferred (quar.) 3.90% preferred (quar.) 4.15% preferred (quar.) Spalding (A. G.) & Bros. (s-a)	97½c \$1.03¾	11- 1 11- 1	10-15 10-15 10-15
	Link Belt Co. (quar.)	100	-4- 1	**- *	Onver Corp., 4%% conv. preferred (quar.)	\$1.121/2	10-31	10-15	Spatung (A. G.) & Bros. (5-8)	50¢	12-15	12- 8

Volume	166	Numbe	er 4639			.0.
Chulmaan Ct.	Comparingeon (R.) & S	vanile blak	(initial)		When e Payahle : 1-5-48	12-1
\$4 prefers Standard Cl 5% prefe Standard Fu Standard S 4% conve Standard Wl	red (quanemical rred (control control	Co., Ltd., (uar.) Ltd., 4½% ring, commreferred (q Phosphate	com. (quar.)_ pfd. (quar.)_ non_ uar.)_ & Acid Wks.—	\$1 . \$10c . \$\$1.25 . \$56¼c . 25c . 50c	12- 1 12- 1 11- 1 10-30	10-1 10-3 10-3 10-1 10-1 10-1
Stanley Bro Class B (c Steel Co. of	ck, Ltd. luar.) Canada	, class A , Ltd., com	(quar.)	‡15c ‡10c ‡75c	11- 1 11- 1 11- 1 11- 1 11- 1 11- 1 1-10-48 1-2-48	12- 10-1 10-1 10- 10- 12-3 12-1 10-2
Special (y Stokely Van Common ( Stock di 5% prior Stone Conta Strawbridge	ear-end Camp, cash di vidend preferre iner Co & Cloth	Inc.— vidend) d (quar.) _ orp tier		\$1 25c 10% 25c 20c 25c	1-2-48 11-20 1-2-48 10-25	10-2 12-2 10-3 12-2 10-1 10-2
\$4 2nd pr Sun Oil Co.,	eferred	(quar.) oreferred A	(quar.)	\$1 \$1.12 ½	11- 1 11- 1 11-17 11-17 11- 1	10-20 10-10 10- 10- 10-1
Thatcher Gl	ass Mf	g., commor	sh dividend)  (quar.)  pfd. (quar.)  (quar.)  (quar.)	15c	11- 1 11-14 11- 1 11- 1 11-15	9-1 10-1 10-1 10-1 10-3 10-3
Thermatomic Thermoid Co Thew Shove	Carbon mpany, Co. (	1, \$5 prefer \$2.50 conv (rreg.)	(quar.) rred (s-a) , pfd. (quar.) (quar.) (quar.)	\$2.50 62 1/2 C \$1	12- 1 11- 1 10-30 1-1-48 4-1-48 6-25-48	11-25 10-2 10-2 12-1 3-1 6-1
Tung-Sol Lar Union Asbest	mp Wor	ks, 80c pre	f. (accum.) quar.)	20c 17½c	11-15 11- 1 1-2-48	11-1-1 10-2 12-1
United Corpo			ncreased) quar.) ss A (quar.) _		11-15 11-15 11- 8	10-3 10-3 10-3 10-10
United Drill Class B United Light 7% prior 6.36% prior	& Rail preferre preferre preferre	ways, comid (monthly d (monthly rred (mon	mon	\$25c 15c 10c 25c 58 1/3 c 58 1/3 c	11-29 11- 1 11- 1 10-23 11- 1 12- 1 11- 1	10-3 10-14 10-14 10-1 10-1 11-1 11-1 10-1 11-1
U. S. Fire In	surance	Co. (quar	(inly)	50c	1-2-48 4-1-48 7-1-48 11- 1 11- 1 1-2-48 10-20	12-1 3-1 6-1 10-1 10-1 12-1
6% class A United Store United Trans	prefer s, \$6 co sit 5%	ence (s-a). nv. pfd. (c pfd. (quar.	quar.)	\$1.50 62½c	11- 1 11-15 11- 1 11- 1 11- 1	10-20 10-13 10-33 10-15 10-15
Utility Appli Vapor Car He	ance C	orp.	of (quar.)	75c 561/4c 621/2c 71/2c \$1.75	1-1-48 1-1-48 1-2-48 11- 1	12-30 12-36 12-22 10-15
Virginian Ra 6% prefer 6% prefer Vulcan Detin	ilway, 6 red (qu red (qu red (qu	% preferre ar.)ar.)	ar.)		11-1 10-20 11-1 2-2-48 5-1-48 8-2-48	10-15 10- 6 10-15 1-15 4-15 7-15
Warehouse & Warner & Sy Warren Bros. Class B (q) Washington C \$4.50 pfd. \$4.25 prefe. West Indies	Termir vasey Co Co., cla uar.) Sas Ligh (quar.) rred (qu Sugar (	nal Corp  D  ass A (quante com  ar.)  Corp (spec	worts—	‡37½c	12-15 11- 1 11- 3 11- 1 11- 1 11- 1 11-10 11-10	11-21 10-15 10-20 10-17 10-15 10-25 10-25
7% prior p West Penn E 7% preferr 6% preferr West Point M Extra Westates Petr Western Iusi	or Steel preferred lectric— ed (qua ed (qua fanufact	& Foundry (quar.) ar.) uring 70c pfd. (securities Co	accum.)	17½c \$1.75 \$1.50 50c \$1 10c	11- 1 11-15 11-15 11- 1 11- 1 10-30	10-15 10-17 10-15 10-15 10-10
Western Paci	fic RR.	uar.)		31¼c 75c 75c \$1.25	11- 1 11-15 2-15-48 11-15	10-15 11- 1 2-1-48 11- 1 2-1-48
5% preferr Westminster Common Westvaco Ch \$3.75 prefer	ed (qua Paper, lorine l rred (qu	Ltd., comm		\$1.25 ‡20c ‡20c \$20c	1-2-48 10-31 1-31-48 11- 1	12-18 10-15 1-15
White Sewing \$4 preferred Wilbur-Sucha	ien (quertible point. Inc. Machind (accurred Choc	e, \$2 prior	quar.) pfd. (quar.)	\$1.37½ 12c 50c 50c \$1.25 ‡50c \$1.25	11- 1	10-20 10-20 9-30 10-20 10-23 10-21 11-17
Winipeg Ele 5% non-cu Wisconsin Ele Wisconsin Ele Wisconsin Pul 5% preferr Wood (Alexan 7% preferr Woodward Ir Woolworth (F Wrigley (Wm. Monthly _ Yates America	on Co. .W.) Co	(stoc': divi	idend)	20c \$1.25 1\$1.75 100 % 50c 25c 25c 25c	11-10 12- 1 11- 1 12- 1	10-15 10-15 10-15 10-31 11-10 10-20 11-20 10-11

	Per	When	Holders
Name of Company	Share	Payable	of Rec.
Yellow Cab Co			
Common (quar.)	25c	11- 1	10-25
Common (quar.)	25c	2-1-48	1-24
6% convertible preferred (quar.)	371/2C	10-31	10-20
6% convertable preferred (quar.)	371/20	1-31-48	1-20
6% convertible preferred (quar.)		4-30-48	4-20
6% convertible preferred (quar.)	371/2C	7-31-48	7-20
Yosemite Park & Curry Co. (irreg.)	20c	10-20	10-10
Yuba Consolidated Gold Fields, Ltd. (quar.)	‡5c	11- 1	10- 8
Zeller's, Ltd., common (quar.)	\$31 1/4c	11- 1	10-15
5% preferred (quar.)	\$31 1/4 C	11- 1	10-15
6% preferred (quar.)	\$371/2C	11- 1	10-15
x Less 30% Jamaica income tax.  "Transfer books not closed for this dividen fPayable in U. S. Funds, less 15% Canadi. 2Payable in Canadian funds, tax deductiresident tax 15%; resident tax 7%.  a Less British income tax.	an non-role at the	esidents' ne source	tax. . Non-

### **General Corporation and Investment News**

6 Months Ended			1947	1946	1945
Net income		\$	995,416	\$798.964	\$352,727
lo. of capital s	nares		811,775	†799,220	†780,605
Carned per share	9		\$1.23	\$1.00	\$0.45
"After taxes a	nd charges.	†Adjusted	to refle	ect five-for-	one stock

Sheraton Corp. of America (& Subs.)	-Earnir	ngs—
9 Months Ended July 31— Net income after charges and taxes *Earnings per common share	1947 \$357,551 \$0.21	1946 \$309,728 \$0.18
*After allowance for preferred dividends.		

NOTE—Approximately one-third of the earnings in 1946 quarter were capital gains, whereas the capital gains for the quarter ending July 31 were negligible.—V. 166, p. 1155.

O1	~ -			400	
Sherritt	Cardon	Minac	TtA	Faminga	

Quarter Ended June 30— Net return from copper sales Net cost after crediting precious metals	1947 \$1,018,404 541,590	1946 \$560,775 391,651
Operating profit from sale of copper Operating profit from sale of zinc concentrate Non-operating revenue	\$476,814 76,549 2,305	\$169,124 44,754 2,530
Tetal Provision for taxes	\$555,668 120,000	\$216,408 62,000
Realized profit before write-offs	\$435,668	\$154,408

Simplicity Pattern Co., Inc.—Calls Preferred Stock-Simplicity Fattern Co., Inc.—Calls Preferred Siock—The corporation has called for redemption on Nov. 15, next, all of its outstanding 5½% cumulative convertible preferred, stock at \$11 per share and dividends. Payment will be made at the Detroit Trust Co., transfer agent, Detroit, Mich. Approximately 9,000 shares are said to be outstanding.

One share of the above-mentioned preferred stock is convertible into two shares of common stock upon presentation on or before Nov. 5, 1947, at the Detroit Trust Co.—V. 166, p. 1155.

#### SKF Industries, Inc.—Large Bearing Contract-

SKF Industries, Inc.—Large Bearing Contract—
The corporation on Qct. 16 announced the receipt of orders calling for the installation of 2.000 roller-bearing journal boxes on a fleet of 250 additional new subway cars for the IRT division of the New York subway system.

Providing subway cars and other rail rolling stock with the same starting ease and riding comfort found on de luxe railroad trains, the roller bearings will be housed 'in all-we'ded steel journal boxes developed jointly by this company and the welded products division of the American Car & Foundry Co. at Berwick, Pa.

The orders bring to 350 the total number of IRT cars which will be equipped with SKF spherical roller bearings of the same type now used on newest main-line railroad cars and locomotives. The subway cars will be built by ACF at Berwick, Pa.

Use of the all-we'ded steel journal box, it was explained, will enable a savings of approximately 400 pounds in unsprung weight for each car.—V. 166, p. 706.

#### Slick Airways, Inc.--Merger Talks Suspended-

Negotiations for a merger of this corporation and California Eastern Airways, Inc., have been suspended, according to a report on Oct. 15. No statement as to the reasons for suspension of the negotiations, which were started about a month ago, has been made. It was indicated, however, that complications arising in connection with the registration of \$1,500,000 Slick debentures were the basic cause.—V. 166, p. 1155.

**South Jersey Gas Co.**—Bonds Offered—Halsey, Stuart & Co. Inc. and associates offered publicly Oct. 17 \$4,000,-000 1st mtge. bonds, 41/8 % series due Oct. 1, 1977 at 102.17% and accrued interest. The group was awarded the bonds Oct. 15 on a bid of 100.1799. This was the only bid received.

bid received.

Net proceeds from the sale of the bonds will be applied by the company toward the payment of the redemption price, exclusive of accrued interest, of bonds of Peoples Gas Co. and of Atlantic City Gas which companies now constitute South Jersey Gas Co.

The new bonds have redemption prices ranging from 105.17% to par and special redemption prices scaled from 102.17% to per.

The company's outstanding capitalization following the sale will consist of the \$4,000,000 in new bonds and 550,319 shares of common stock (85 par value per share).

The company is an operating public utility company engaged principally in the manufacture, distribution and sale of gas in substantially all of Atlantic County, including Atlantic City; major portions of Gloucester and Salem Counties; and small portions of Cumberland and Camden Counties; all in New Jersey.—V. 156, p. 1396.

#### Southern Bell Telephone & Telegraph Co.—Earnings

Period End. Aug. 31-	1947-Mo	nth-1946	1947-8 M	Ios.—1946
Operating revenues Uncollectible oper. rev.	\$ 14,861,914 45,560	\$ 13,128,564 24,315	\$ 110,098,013 333,528	
Operating revenues Operating expenses Operating taxes	14,816,354 12,796,858 1,212,680	13,104,249 11,317,324 659,102	109,764,485 94,276,436 9,650,124	83,413,025
 Net oper: income Net after charges —V. 166, p. 1155.	806,816 450,439	1,127,823 813,460		

Southern Natural Gas Co., Birmingham, Ala. Seeks to

The company has requested rewrission of the SEC to purchase from time to time prior to Dec. 31, 1948, any or all of a maximum of 26,937 shares of (\$2 par) common of Birmingham Gas Co. These shares represent all of such stock outstanding in the hands of the

public, Southern Natural owning all of the rest of the 273,057 shares now issued and outstanding.

The proposed purchases are to be made through brokers in the open market at current prices at the time of purchase, or direct from stockholders at prices approximately equal to quotations in the over-the-counter market at the time of purchase.

The purpose of the proposed acquisitions, the applicant stated, is to eliminate the outstanding minority interest and thus facilitate the subsequent merger or consolidation of Birmingham with Alabanz Gas Co., another subsidiary of Southern Natural.—V. 166, p. 1155.

### Southern Colorado Power Co.—Weekly Output—

Electric output of this company for the week ended Oct. 11, 1947, totaled 2,581,000 kwh., as compared with 2,269,000 kwh. for the corresponding week last year, an increase of 13.8%.—V. 166, p. 1523.

#### Southern New England Telephone Co.-Earning

Period End. Aug. 31— Operating revenues Uncollectible oper. rev		nth—1946 \$3,207,683 4,601	1947—8 M \$26,132,237 40,192	fos.—1946 \$24,423,622
Operating revenues Operating expenses Operating taxes	\$3,423,654 2,999,777 214,377	\$3,203,082 2,582,688 ,247,356	\$26,092,045 22,374,039	\$24,395,265 19,267,558
Net oper. income Net after charges -V. 166, p. 1155.	\$209,500 132,031	\$373,038 303,275	\$1,838,760 1,279,504	\$2,804,103 2,179,368

### Southern Pacific Co.—Equipment Issue-

The company on Oct. 2 awarded the financing of three diesel electric locomotives, under an agreement of conditional sale, to the National City Bank of New York at an interest rate of 1.85%. The company also received two other bids for the \$1,392,000 equipment obligations which are payable in 96 monthly instalments commenced Jan. 1, 1948, A. T. Mercier, President, announced.—V. 166, p. 1523.

#### Southern Ry.—Estimated Gross Earnings—

<b>10</b>					
Period—		ded Oct. 1-	-Jan. 1	to Oct. I	
Gross earnings	1947 \$ 5,723,670	1946 \$ 5,608,577	1947 \$	1046 \$ 209,551,310	

### Southwestern Associated Telephone Co.—Earnings-

Operating revenues	\$334,137	\$266,191	\$2,375,481	4,600
Uncollectible oper. rev	550	500	4,100	
Operating revenues	\$333,587	\$265,691	\$2,371,381	\$2,034,984
Operating expenses	251,078	193,721	1,866,871	1,430,463
Operating taxes	38,469	32,447	234,358	251,650
Net oper. income Net after charges —V. 166, p. 1096.	\$44,040 33,717	\$39,523 21,477	\$270,152 160,917	\$352,865 207,710

#### (E. R.) Squibb & Sons (& Subs.)—Annual Report-

Fiscal Years Ended June 30— Sales, less discounts, returns and allowances— °Cost of goods sold, sell'g, gen'l & admin. exps.	1947 \$68,219,132 59,892,625	1945 \$59,835,699 49,634,118
Profit from operations	\$3,326,507	\$10.201.581
Interest on notes and accounts receivable	3,963	23,737
Income from investments		
		1,871
Insurance recoveries	174,620	1,719
FIGURE OF SALE OF SECURITIES		
		****
preferred stock	CON CO CO CO	
Sundry items	46,023	42,062
	, , , , , , ,	42,002
Total income	9,601,389	10,400,774
		121,187
	2,895	
	19,537	
	262,962	
Sundry Other charges		
	55,251	21,977
		2,687,330
	0,020,025	2,321,594
		250,693
Reversion of prov. for repercuiation (charged		75,720
		C7300,000
Net income	\$5,525,386	65 157 400
		\$5,151,403
Dividends declared on common stock	502,500	593,500
Earnings per common share	1,514,694	1,257,556

Satings per common share—

3.20

3.Includes provision for profit incentive payments of \$556,259

fiscal year 1947 and \$656,550 in fiscal year 1945, fincluding in 1 dividends on Jones Estate Corp. preferred stock of \$161,516.

#### CONSOLIDATED BALANCE SHEET, JUNE 30

	*Customers' notes and assemble	00,001,070	40,404,371
	Customers' notes and accounts receivable	9,877,435	8,533,131
	Inventories	1,199,861	
	Inventories Loans to officers and employees	24,714,193	
	Refund, portion of Canadian exc. profits taxes	111,332	43.331
	Claims receivable	42,403	
	Claims receivable	43,143	TO BE 100 100 100 100 100 100 100 100 100 10
	Investments and advances	C4,091	1,144,413
	Prepaid expenses and deferred charges	1,776,642	1,370,456
	Property, plant and equipment	14,938,867	11,475,183
	Goodwill	1	1
	Total	\$60 040 040	es1 110 005
140	LIABILITIES		431,116,395
	Due to pank by foreign branch	\$72,425	100
	Accounts payable (trade)	3,027,134	
	" heral inc. tax withness from employees' wages	190.133	
	Dividend payable on preferred stock		128,059
	Mortgage notes payable (due within one year)	147,000	
	Accrued profit incentive payments	FFC OFO	52,500
	Accrued commissions, payrolls, etc.	556,250	
	Accrued taxes (other than taxes on income)	1,588,503	1,526,512
	discounts and miscellaneous accruals	1,320,830	1.84 .04
	Provision or U S. and foreign taxes on income	4 782,110	5,722,360
	20-year 2 % % debentures, due 1961	3,500,000	
	Furenase money mortgage on property acquired (non-current)	21000,000	-,,
	Bank loans, due serially 1948 to 1952		723,984
	Perceyes for contingencies	8,199,538	
	Reserves for contingencies	110,000	269,250
	Reserves for foreign exchange fluctuations	176,716	68,877
	Reserves for insurance and other reserves	£5,625	89,173
	\$\$4 preferred stock, without par value	14.700,000	14,850,000
	Common stock (par value \$1 per share)	1,514,694	1.514.694

#### Southwestern Investment Co.—Registers With SEC-

The company on Oct. 8 filed a registration statement with the SEC covering 15,000 shares of 5% cumulative sirking fund preferred (mar \$20) and 21,499 common shares (no par). Underwriters for the pid.:

The First Trust Co. of Lincoln, Neb.; for the common: Schneider Bernet & Hickman. Proceeds will be used to increase working capital The securities are to be offered for subscription to stockholders, the preferred at par and the common at \$15 per share.—V. 164, p. 960.

#### Southwestern Bell Telephone Co.—Earnings-

Period End. Aug. 31—	1947—Month—1946		1947—8 Mos.—1946	
2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	\$	8	\$	\$
Operating revenues Uncollectible oper. rev.	16,573,879	15,691,801	120,488,051	119,722,755
	35,819	22,947	287,709	182,682
Operating revenues_	16,538,060	15,663,854	120,200,342	119,540,073
Operating expenses	13,392,429	11,823,135	95,612,444	86,959,726
Operating taxes	1,828,600	1,964,760	13,976,207	16,422,314
Net operating income	1,317,031	1,880,959	10,611,691	16,158,033
Net after charges	1,131,993	1,655,291	8,629,151	14,438,621

Standard Oil Co. (N. J.)—Secondary Offering—Dillon, Read & Co. offered Oct. 14 a block of 40,000 capital stock (par \$25) at \$75% per share, with a dealer concession of 70 cents a share.

#### Mexico Makes Final Oil Payment-

MEXICO MAKES Final Oil Payment—
The Mexican Government on Sept. 30 made its final payment for the benefit of Americans affected by the expropriation of petroleum properties in 1938 through a check for \$4,085,327 to the State 
Department.

The total amount, including interest, as laid down in an agreement 
reached in 1943, was \$29,137,701.

American companies participating in the payment are the Standard 
Oil Co. of New Jersey, Standard Oil Co. of California, Consolidated Oil 
Co., the Sabalo group, the Seaboard group and their affiliated companies.—V, 166, p. 1524.

#### Standard Oil Co. (Ohio)-Rights to Subscribe-

Standard Oil Co. (Ohio)—Rights to Subscribe—
Contingent upon approval by stockholders at a special meeting to be held on Qct. 21, 1947, registration under the Securities Act of 1933 becoming effective not later than Oct. 22, 1947, and the making of an offer by the company, holders of common stock of record at the close of business on Oct. 21, 1947, shall have the right to subscribe, on or before Nov. 5, 1947, for common stock, of s10 par value, to the extent of one share for each five shares held. The subscription price is to be determined shortly before the offering is made.

The New York Stock Exchange direct that the common stock be not quoted ex-rights until further notice and that all certificates delivered after Oct. 21, 1947, must be accompanied by due-bills.—V. 166, p. 1524.

#### Stanolind Oil & Gas Co .- To Operate Cycling Plant

Plans have been completed by the operators in the Burnell-North Pettus Field for the construction and operation by this company of a cyc.ing plant to be located in Bee County, Texas. The announcement further adds:

This plant is designed to handle 159,000 MCF per day of high pressure gas and return 123,000 MCF per day to the formation. An additional 7,000 MCF of casinghead gas now being flared will be processed through the plant and sold to the United Gas Co., together with sufficient high pressure gas to supply their requirements. The design and construction is being handled by Jones & Laughlin Supply Co. and actual field construction is expected to start in the Spring of 1948.

It is expected that construction will be completed in contraction.

of 1948.

It is expected that construction will be completed in approximately one year.—V. 166, p. 801.

Stokely-Van Camp, Inc.—Notes Placed Privately—The company, it was announced Oct. 13, has placed privately through Reynolds & Co. \$10,000,000 15-year 134%, 23%, 25% and 3% serial notes, due from June 1, 1948 to 1962.—V. 166, p. 1524.

### Standard Products Co.-Annual Report-

Year Ended June 30— Net sales Interest and miscellaneous income	1947 \$10,866,050 9,876	1946 \$6,196,860 16,814
Total income	\$10.875.926	\$6,213,674
Cost of products sold	9,525,603	6,190,468
Research, engineering, and development exps		
Selling, general and administrative expenses		
Selling, general and administrative expenses		5,682
Interest on long-term debt	6.353	28,091
Other interest charges and commitment recon-	0,000	20,002
Portion of reserve for reconversion of plants	20 20 20	Cr55,650
restored to incomefacilities		0.00,000
Additional amortization of emergency facilities less applic. inc. tax and renegotiation adjusts.		3,907
Federal taxes on income (est.)—		
Provision for the year	160,000	
Over-provision for prior years	Cr14,249	
Refund of taxes for prior years arising from		
carry-back of operating loss and unsed		~ 4 000 000
excess profits credit		Cr1,050,000
Net profit	\$227,904	\$162,073
Earnings per common share	\$0.75	\$0.54
NOTE—Provision for depreciation of prope	rty plant	and equin-
ment amounted to \$165,265 for the year 194	7 and to \$	158 944 for
the year 1946. Amortization of patents and	licences of	mounted to
the year 1946. Amortization of patents and	voor 1046	mounted to
\$3,399 for the year 1947 and to \$3,399 for the	year 1340.	

BALANCE SHEET, JUNE :	30	
ASSETS-	1947	1946
Cash	\$1,224,120	\$522,369
Trade accounts receivable (less res. of \$15,000)	992,243	547,995
Claims arising under terminated war contracts		240,458
Tools & dies in process, to be billed to customers	37,661	130,505
Refundable Federal taxes on income (est.)		643,815
Inventories—at the lower of cost (first-in, first-		
out) or market	1,867,141	1,400,920
Investment in com. stock of Backstay Standard	2,001,	-,,
Co., Ltd. (100% of outstdg. shares)—at cost	128,629	128,629
Misc. sec. invests.—at cost (less res. of \$25,000)	13,738	13,738
Cash value of life insurance	116,925	104,369
Travel advances & accts.—officers & employees	10,536	6,116
Miscellaneous deposits and accounts	8,696	6,997
*Property, plant, and equipment	1,384,082	1,275,189
Patents and pat. licenses—at cost (less amort.)	22,197	25,596
Unexpired ins. premiums & other deferred exps.	83,044	76,422
Tools, dies, and preproduction costs on new	00,011	,
products (less amortization)	467,918	79,849
Total	\$6,356,928	\$5,202,968
LIABILITIES-		
Trade accounts payable	\$557,676	\$344,267
Payrolls, including amounts withheld therefrom	220,630	166,650
Taxes, other than taxes on income	44,941	35,325
Accrued royalties and other expenses	29,174	23,350
Federal taxes on income (est.)	238,626	88,256
Notes payable to banks	1,392,857	900,000
Common stock (par value \$1 per share)	300,000	300,000
Paid-in surplus (undistributed earnings of		
predecessor companies)	771,594	771,594
Earned surplus	2,801,430	2.573,526
Partica parkage		
Total	\$6,356,928	\$5,202,968
*After reserves for depreciation of \$967,171	in 1947 and	\$1,066,719
in 1946		
	a sta Class	adlam aula

in 1946.

NOTE—The company's equity in the net profit of its Canadian subsidiary not consolidated, Backstay Standard Co., Ltd., for the year ended June 30, 1947, amounted to \$5,275. No dividends were received from the subsidiary during the year. The company's equity in undistributed earnings of the subsidiary since acquisition of a majority interest therein amounted to \$59,875 at June 30, 1947.—V. 165, p. 1500.

Strawbridge & Clothier, Phila.—New Chairman—Robert E. Strawbridge, a member of the firm since 1900, has been elected Chairman of the board of directors, to fill the vacancy created by the death on Sept. 8 of Morris L. Clothier. Mr. Strawbridge is a son of Justus C. Strawbridge who, with Isaac H. Clothier, founded the business as a partnership in 1608.

Robert E. Strawbridge, Jr., son of the new Chairman, has been elected to the vacancy on the board caused by the death of Morris Clothier.—V. 165, p. 1324.

#### Sunray Oil Corp.—Earnings-

6 Months Ended June 30-	1947	1946
Gross operating income	\$16,674,944	\$7,618,061
Net operating income	9,448,692	3,214,480
Other income	61,381	43,237
Total income	\$9,510,073	\$3,257,717
Interest and discounts	439,314	273,000
Capital extinguishments	634.221	424,294
Depreciation and depletion		1,244,000
Income taxes		200,000
Net profit	\$4.946,538	\$1,116,423
Preferred dividends	562,017	137,453
Surplus for common	\$4.384.521	\$978.970
No. of common shares		3,420,000
Earned per share	\$0.94	\$0.29

#### Superheater Co.-Earnings

(Including affiliated Canadian co	mpany)	
Six Months Ended June 30—	1947	1946
Profit from operations—less sales, engineering and administrative expenses	\$1,230,756	\$1,361,028
Income from other sources	353,705	451,642
Total income	\$1,584,461	\$1,812,670
Depreciation	107,805	100,815
Federal taxes on income	454,000	549,000
Dominion and foreign income taxes	113,341	96,787
Applicable to minority interests	61,156	61,496
Net earnings	\$848,159	\$1,004,572
Capital shares outstanding	862,855	862,855
Earnings per share	\$0.98	\$1.16

### Texas Co.—Over 98% of Stock Subscribed for—Company to Realize About \$99,500,000—

pany to Realize About \$99,500,000—

In reference to the recent offering of stock by the company to its stockholders, W. S. S. Rodgers, Chairman, and Colonel Harry T. Klein, President of that company announced Oct. 16 that subscriptions had been received for approximately 2,210,000 shares of the 2,248,932 shares offered at \$45 per share. The amount realized from this stock offering was about \$99,500,000 and represented in excess of a 98% subscription of the 2,248,932 shares offered.

Messrs, Rodgers and Klein also announced that the company does not plan to issue the 39,000 shares for which subscriptions were not received. This represents less than 2% of the stock offered to stock-holders.

Messrs. Rodgers and Klein also announced that the company does not plan to issue the 39,000 shares for which subscriptions were not received. This represents less than 2½ of the stock offfered to stock-holders.

The company offered to holders of its outstanding capital stock of record Sept. 17, the right to subscribe at \$45 per share for an aggregate of 2,248,952 shares of capital stock, being at the rate of one share of capital stock for each five shares held. The right to subscribe expired at 3 p.m. (EST) on Oct. 8, 1947, after which time unexercised warrants were void.

PURPOSE—The net proceeds will be added to and become a part of the general funds of the company, and no allocation of such proceeds has been or is to be made. The general funds of the company will be used for such corporate purposes as the management may determine. From such funds the company expects from time to time to make expenditures involving, among other things, the exploration, development, and acquisition of properties for oil and gas production, the construction, enlargement, improvement, and acquisition of refining, marketing, and transportation facilities, and the making of funds available for similar purposes to subsidiaries or companies in which the company estimates that its capital expenditures from May 31, 1947 to the end of the year 1947 will be approximately \$112,000,000 for: (1) exploration, development, and acquisition of producting properties—approximately \$25,000,000; (2) marketing facilities and equipment—approximately \$25,000,000; (2) marketing facilities and equipment—approximately \$25,000,000; (3) new retineries and expansion of existing refineries and related facilities—approximately \$20,000,000; (4) new and expanded pipe lines—approximately \$20,000,000; and dition to which the company will have other capital expenditures of undetermined amounts.

To meet these capital expenditures, the company presently anticipates that it will have available sufficient treasury funcs, including the proceeds of this issue, cash to

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding

3% debentures, due May 15, 1965 2%% debentures, due June 1, 1971 Capital stock (par \$25)	80,000,000	\$60,000,000 80,000,000 13,454,660 sl	hs

231,000,000 acres. Five proven in leitus have been touted an insconcession and exploration activities are continuing. The approximated alily average crude oil production from the concession in 1941 was 11,300 barrels, in 1946 was 164,200 barrels, and now is approximately 250,000 barrels.

A substantial portion of the production of Aramco is sold to The Bahrein Petroleum Co. Ltd. Of the remainder, approximately 103,000 barrels per day are run through a refinery of Aramco, completed in 1945, located at Ras Tanura on the Persian Gulf in Saudi Arabia. The products of this refinery are principally sold f.o.b. such refinery. In March, 1947, Aramco entered into agreements with Standard Oil Co. (N. J.) and Socony-Vacuum Oil Co., Inc., under which Jersey and Socony became obligated (conditioned on the settlement or favorable termination within a four-year period of a suit in London involving Jersey and Socony) to subscribe for capital stock of Aramco equivalent to a 30% and a 10% interest and to pay \$76,500,000 and \$25,500,000, respectively, therefor. At the same time, Aramco borrowed from banks the sum of \$102,000,000 at 2% interest for a period of ten years, the repayment of which was guaranteed to the banks 75% by Jersey and 25% by Socony. If Jersey and Socony ultimately subscribe for the stock in Aramco, Aramco is obligated to use the subscription price to pay off these bank loans.

The \$102,000,000 so borrowed by Aramco from banks was used to reimburse Texas Co. and Standard Oil Co. of Calif., in the amount of approximately \$80,000,000 for loans and advances they had made to Aramco, and the balance of approximately \$22,000,000 was paid these two companies as a dividend. The Texas Co, therefore received approximately \$51,000,000.

Under the terms of the said agreements, when and if Jersey and Socony become stockholders in Aramco, their stock will not participate (1) in dividends in the years 1947, 1948, and 1949 until certain fixed cumulative dividends have been paid in each year on the stock of the company and Stan

stock subscriptions it will not make any distribution to its stock-holders of earnings, surplus, or capital, in excess of such cumulative dividends. The effect of the restriction on the stock of Jersey and Socony will be that those companies will receive \$6,000,000 less in each of the years 1947, 1948, and 1949, and \$120,000.000 less in subsequent years, than a full 40% share in future dividends of Aramco, while the dividends on the stock of Texas Co. and Standard Oil Co. of Calif. in Aramco will be correspondingly increased, one-half of which increase will accrue to Texas Co.

The investment of Texas Co, in Aramco (including amounts owing from that company) is carried in the consolidated balance sheet as of May 31, 1947, at \$22,249,436.

TRANS-ARABIAN PIPE LINE CO.—During 1945, the Trans-Arabian

The investment of Texas Co. in Aramco (including amounts owing from that company) is carried in the consolidated balance sheet as of May 31, 1947, at \$22,249,436.

TRANS-ARABIAN PIPE LINE CO.—During 1945, the Trans-Arabian Pipe Line Co. was incorporated to acquire rights of way for a proposed pipe line from Saudi Arabia to the Mediterranean Sea. Trans-Arabian is owned 50% by the Texas Co. and 50% by standard Oil Co. of Calif.

The board of directors of Trans-Arabian in January, 1947 authorized construction of a crude oil pipe line from the Persian Gulf to the Mediterranean Sea, a distance of approximately 1,050 miles. Orders have been placed for part of the materials for this line. The line will be constructed principally of 30-inch and 31-inch pipe and will have an ultimate capacity of about 300,000 barrels per day. Surveys have been made of routes for the pipe line and construction is awaiting delivery of material. The pipe line is expected to be completed and in operation by January 1, 1950.

In March, 1947, Trans-Arabian entered into agreements with Jersey and Socony under which Jersey and Socony became obligated (conditioned on the settlement or a favorable termination within a four-year period of the London stil (referred to above) to subscribe for capital stock in Trans-Arabian equivalent to a 30% and 10% interest, respectively. At the same time, Trans-Arabian, Jersey, Socony, Standard Oil Co. of Calif., and Texas Co. entered into an agreement which provided, among other things, for financing the construction of the pipe line, and advances to Trans-Arabian by its stockholders in proportion to their respective stock interests. Pursuant to one of the provisions of this agreement, contracts have been entered into between Trans-Arabian, Texas Co., Standard Oil Co. of Calif., Jersey, and Socony with certain insurance companies under which said insurance companies are obligated to make available to Trans-Arabian loans aggregating \$125,000,000, of which \$25,000,000 has already been advanced and the remainder is

### Texas Eastern Transmission Corp.—FPC Grants Company Permanent Right to Operate "Inch" Pipe Lines—

The corporation received permission from the Federal Power Commission Oct. 12 to transport natural gas in the "Big" and "Little Inch" pipe lines to Philadelphia and the Appalachian region.

The decision, announced after an all-day session, will complete the sale of the lines, built during the war when submarines stopped petroleum movements by tanker along the east coast.

Texas Easter was high bidder when the lines were put up for sale by the Government in February, offering \$143,000,000. The concern paid \$5,000,000 and the balance is due Nov. 25.

Texas Eastern's offer was made contingent, however, on obtaining Commission approval of a plan to serve the Appalachian and Philadelphia areas with gas from Texas fields. It applied for the authority last March.

Granting it, the Commission said: "The urgent need for natural gas along the route of the Big Inch lines, in the Appalachian area and eastwardly to the Philadelphia area, clearly warrants the permanent conversion of the Big Inch lines for the transportation and sale of natural gas.

"The record does not support the position taken by the railroad, coal and labor union interests, whose purpose, it appears, was to prevent the introduction of natural gas into the Philadelphia and castern Pennsylvania area."—V. 165, p. 1775.

# Texas Power & Light Co. — Bonds Offered—Halsey, Stuart & Co. Inc. on Oct. 16 offered \$8,000,000 first mortgage bonds, 3% series due 1977 at 100.99 and int.

mortgage bonds, 3% series due 1977 at 100.99 and int.

The issue was awarded Oct. 14 on a bid of 100.63.

Five other bids were received at the sale. They were: W. C. Langley & Co. and Glore, Forgan & Co., 100.3799 for 3s; White, Weld & Co. and Harriman Ripley & Co., Inc., 100.34 for 3s; Drexel & Co. and Hemphill, Noyes & Co., 101.59 for 3s; Blyth & Co., Inc., Smith, Barney & Co. and Kidder, Peabody & Co., 102.31 for 3½s.; and The First Boston Corp., 102.14 for 3½s.

Dated Oct. 1, 1947; due Oct. 1, 1977. Interest payable on April 1 and Oct. 1 at office or agency of company in New York or Dallas, Bonds will be redeemable at option of company or pursuant to the requirement of the mortgage on at least 30 days' notice at the general redemption prices, the initial general redemption price being 103.99; the bonds will also be redeemable upon like notice through the opration of the replacement fund, the current sinking or other fund requirements, or with the proceeds of released property, at the special redemption prices, the initial special redemption price being 101; plus accrued interest in each case.

PURPOSE—The net proceeds (estimated \$7,980.400), together with

PURPOSE—The net proceeds (estimated \$7,980.400), together with the necessary cash from the general funds of the company, will be used to finance the company's construction program for the year 1947 and a portion of the year 1948, entailing expenditures of approximately \$10,400,000, and for other corporate purposes.

Prior to the issue and sale of the securities now offered, company expects that it will have obtained short-term advances estimated at \$4,500,000 from Texas Utilities Co. to be used for its construction program. Such advances are expected to be repaid from the proceeds arising from the issuance and sale of the bonds. Advances already obtained and to be obtained from Texas Utilities Co. have been and will be made pursuant to authority granted by order of the SEC dated March 14, 1947. To the extent that the \$8,000,000 of bonds to be issued exceeds bonds issuable against fundable property at Sept. 30, 1947, the cash proceeds from such issue will be placed in escrow with the trustee to be withdrawn monthly on the basis of subsequent additions to fundable property.

CAPITALIZATION GIVING FEFECT TO DESERTE ENANCING

#### CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

The second secon	TO TIMEDINI	THING
	Authorized	Outstanding
First mtge. bonds, 23/4 % series due 1975)		(\$31,500,000
First mtge. bonds, 3% series due 1977_	Specified	8,000,000
†2% 10-yr. ser. notes, due 1945 to 1955	\$2,500,000	2,000,000
\$6 pfd. stock, cum. (no par)	70,000 shs	68,786 sh
7% pfd. stock, cum. (\$100 par)	65,000 shs.	65,000 sh
Common stock (no par)	2.500,000 shs	

HISTORY AND BUSINESS—Company was incorporated in Texas May 27, 1912. Company is a public utility company operating wholly

within the State of Texas and is a subsidiary of Texas Utilities Co. and of American Power & Light Co. and of Electric Bond & Share Co. Company is engaged in the generation, purchase, transmission and distribution of electricity. It sells electricity to residential, commercial, farm, industrial and government and municipal customers and buys from, and sells electric power and energy to, other public utility companies and governmental agencies.

Pursuant to order of the SEC dated Oct. 25, 1945, a new public utility holding company system was formed under control of Texas Utilities Co., a wholly owned subsidiary of American, to bring into this system a group of public utility companies operating wholly within the State of Texas, consisting of Texas Electric Service Co., Dallas Power & Light Co. and the company.

Texas Utilities Co. was incorporated in Texas, Sept. 4, 1945, and on Oct. 29, 1945, acquired all of the common stocks of the company and of Texas Electric Service Co. held by American, and all of the common stock of Dallas Power & Light Co., being about 91% thereof, held by Electric Power & Light Corp. As a condition precedent to permitting the order to become effective, the SEC required that American agree to divest itself within one year from date of said order (unless the Commission extended such time) of all direct or indirect interest in Texas Utilities Co., Texas Electric Service Co., Dallas Power & Light Co. and the company.

Upon application by American, the Commission has extended to Dec. 31, 1947, the time within which American is to divest itself of its interest in Texas Utilities Co.; the latter extension of time, however, being subject to the reservation by the Commission of jurisdiction, after notice and opportunity for hearing, to terminate such extension prior to Dec. 31, 1947, if during such extended period the Commission and Electric Bond and Share Co. on Sept. 6, 1946, which contemplates, among other things, divestiment of American's interest in Texas Utilities through public sale and v

#### SUMMARY OF EARNINGS

, 50	10 Marie To		-	
m - 1 - 1	12 Mos. End		alendar Yea	
Period—	July 31,'47	1.46	1945	1944
Oper. revs.—Electric	\$18,520,702	\$17,863,119	\$17,299,210	\$16,221,051
Operation	8,115,693	7.237.168	6.550.850	5,852,832
Maintenance	1,247,472	1.038.001	855,150	
Property retirement re-				,
serve appropriations Amort, of limited-term	1,453,333	1,400,000	1,318,900	*1,200,000
investments	3.430	4,357	4.655	4.514
Taxes (other than inc.) Fed. income and excess	1,352,147	1,306,159	1,200,806	1,170,672
profits taxes	1,806,450	1,868,806	538,532	2,438,512
Net oper. revenues	\$4.842,174	\$4,948,627	\$5,830,314	\$4,835,141
Other income (net)	7,602	5,696	81,528	110,285
Gross income	\$4,849,776	\$4,954,323	\$3,911,853	\$4,975,423
'Total income deducts	1,261,431	1,233,089	4,014,118	2,374,689
Net income (adjusted)	\$3,588,314	\$3,671,233	\$2,897,734	\$2,600,738
Annual interest on the	unts to \$366	5,250 and \$4	0,000, respe	bonds and ctively, and

on the proposed 1977 series bonds \$240,000, or an aggregate annual interest charge of \$1.146,250.

UNDERWRITERS—The name of each principal underwriter and the respective principal amounts of the 1977 series bonds underwritten

are as follows:			
Halsey, Stuart & Co.		Mullaney, Ross & Co	250,000
Inc\$	2,000,000	Nashville Securities Co.	150,000
Bacon, Whipple & Co	250,000	Alfred O'Gara & Co	100,000
William Blair & Co	350,000	Otis & Co	750,000
Burr & Co., Inc.	500,000	Patterson, Copeland &	1,
Dallas Union Trust Co	200,000	Kendall, Inc	100,000
Dempsey & Co	200,000	Rauscher, Pierce & Co.	
Dittmar & Co.	100,000	Iac	250,000
R. J. Edwards, Inc	100,000	Rotan, Mosle and More-	,
Graham, Parsons & Co.	300,000	land	200.000
Gregory & Son, Inc	500,000	Russ & Co	200,000
Hayden, Stone & Co	750,000	Thomas & Co.	300,000
Mason, Moran & Co	100,000	White, Hattier & San-	,
The Milwaukee Co	250,000	ford	100,000
V. 166. p. 1397			100

#### Timken Roller Bearing Co. (& Subs.) - Earnin

Deming Co. (& Sub	, Latin	1155
Six Months Ended June 30— Net profit after depree, taxes, & all other chgs. Capital shares outstanding Earnings per share	2.421.380	1946 *\$391,541 2,421,380 Nil
9T.000		

NOTE—No effect has been given to tax credits in 1946 which buld result from loss for the period.—V. 165, p. 3328.

Trane Co.—Earnings—		
8 Months Ended Aug. 31-	1947	1946
Net sales	\$12,242,938	\$6,990,383
Net profit after charges and taxes	1,402,136	446.38
Per share on 300,000 shares.	\$4.67	\$1.4
V. 166, p. 310.		

#### Transgulf Corp., Houston, Texas-Files With SEC-

The company on Oct. 9 filed a letter of notification with the SEC covering 298,116 shares (10c par) common stock, to be offered at \$1 a share. Underwriter, S. B. Cantor Co., New York. Proceeds will be used for development of oil and gas leases.—V. 165, p. 1637.

#### Tucker Corp.—Sells \$7,733,140 in Franchises-

Tucker Corp.—Sells \$7,733,140 in Franchises—

This corporation, which will soon begin production of the new Tucker '43 automobile, has sold franchises aggregating \$7,733,140 to 73 distributors and 1,026 dealers over the country as of Sept. 30, Preston Tucker, President, announced. Thus, the funds supplied by the distributor-dealer organization are roughly half that supplied by the public through the sale of common stock, he explained.

The corporation received from the franchise sale \$4,285,590 in cash and \$3,447,550 in promissory notes. All the latter, except \$70,000, are payable 12 months from date of franchise.

It was also disclosed that as of Sept. 30 the corporation has received, in addition, \$257,300 in cash, promissory notes of \$2,300, and is owed \$3,600 on open account from sale of franchises by Tucker Export Corp.—V. 166, p. 1525.

#### Twin Coach Co.-New Production Record-

A new all-time record for the company's bus production has been anniunced by H. C. Arnot, Vice-President in charge of sa'es. September output totaled 218 motor coaches, representing combined production of the Twin Coach Kent and Buffalo plants.

Of September deliveries, 60% were 41-passenger model coaches,—V. 166, p. 1397.

#### United Air Lines, Inc.—Reports Record Ton-Miles

For the first time in its history, this corporation flew over million air freight ton-miles in a single month, according to estimat September air freight figures released by M. P. Bickley, Manager cargo sales.

cargo sales.

In operating an estimated 1.024.874 ton-miles for the month, United topped by 36% its August figure of 752.641 ton-miles and by 130% the 445,485 ton-miles flown in September, 1845. In addition, the week of Sept. 21 through Sept. 27 proved to be the heaviest seven-day period ever operated when an estimated 341,760 ton-miles were flown.

Air mail ton-miles in September were estimated at 714,127, up om 653,435 ton-miles in August and 20% over the 596,169 ton-September last year. Mr. Bickley said the company flew an ated 537,080 ton-miles of air express last month, down 3%. 3,057 ton-miles the previous month and 0.2% above the 53 m-miles operated in September a year ago.—V. 166, p. 1525. 536.208

#### Underwood Corp.—Earnings—

(Including domestic subsidiaries)

9 Months Ended Sept. 30—	1947	1946	1945
Net after expenses	\$7,349,165	\$1,316,468	\$1,998,048
Other income	126,099	191,420	124,794
Total income	\$7,475,264	\$1,507,888	\$2,122,842
Depreciation	493,640	427,694	401.649
Federal tax provision	3,124,755	160,819	194,658
Net income	\$3,856,869	\$919,375	\$1,526,535
No. of capital shares	734,300	734,300	734.300
E-rnings per share	\$3.25	\$1.25	\$2.08
—V. 166, p. 96.			•

#### United Carbon Co. (& Subs.)—Earnings—

Six Months Ended June 30—	1947	1946
Operating income	\$4,153,982	\$3,651,081
Depreciation and depletion	1,494,387	1,331,410
Federal and State taxes	1,081,000	950,000
Net income	\$1,558,595	\$1,369,671
Dividends	795,770	596,827
Surplus for period	\$762.824	\$772.844
Capital shares outstanding	795,770	397.885
Earnings per share		\$1.72

#### CONSOLIDATED BALANCE SHEET, JUNE 30, 1947

CONSOLIDATED BALANCE SHEET, JUNE 30, 1947
ASSETS—Cash, \$3,028,942; U. S. Treasury bonds, \$3,000,000: accounts receivable, \$2,729,204: inventories at lower of cost or market, \$1,278,211; investments, \$1,291,397; other assets—Notes and accounts receivable, \$317,153; land, buildings, equipment, wells, pipe lines, lease-holds, etc., ac cost tless reserves for depreciation and depletion, \$26,733,3513, \$13,735,176; tradeinarks, contracts, etc., \$1; deferred charges, \$314,409; total, \$25,695,199.

LIABILITIES—Accounts payable and accurate \$1,075,653; provision

LIABILITIES—Accounts payable and accruals, \$1,075,653; provision for Federal and State income taxes, \$1,862,045; reserve for contingencies and taxes, \$1,942,105; common stock (795,770 no par shares), \$11,952,537; earned surplus, \$8,862,858; total, \$25,695,199.—V. 166, p. 1397.

#### United Electric Coal Cos.—Annual Report—

Years End. July 31—	1947	1946	1945	1944
Coal produced (tons)	3,287,349	2,921,993	3,283,138	3,253,795
Income-coal sales	\$8,247,871	\$6,467,000	\$6,881,203	\$6,682,975
Cost of mining coal	4,975,507	4.037.096	3.677.549	3,629,037
Selling and adm. exps.	793.345	673,541	626,137	616,788
Federal income and ex-		100000000000000000000000000000000000000	V=0.000	***************************************
cess profits taxes	410,700	197,700	880,000	800.000
Interest expense	78,564	30,638	5,342	16,407
Other charges (net)	188,817	182,168	Cr80,334	Cr45,422
Depletion and deprec	872,333	779,286	867,719	828,957
Net income	\$928,605	\$566,571	\$904.790	\$837,203
Com. divs. declared	550,000	550,000	547,966	272,831
Earns. per com. share_	\$1.69	\$1.03	\$1.65	\$1.53
NOTE-The above stat	ement inclu	des the acc	ounts of So	lar Mining

Co., a wholly owned subsidiary, for the years ended July 31, 1947.

#### CONSOLIDATED BALANCE SHEET, JULY 31

(Includes Sola	r Mining Co	),)	
ASSETS-	1947	1946	1945
Cash and U. S. Govt. obligations	\$612,860	\$346,791	\$580,240
Notes and accounts receivable	752,330	612,341	
Inventories	1,780,881		
Cash in banks to be used for con-		-,	-,,
struction	623,605	1:638,474	
Miscellaneous other asses	99,191		
Property, plant and equipment	10,359,132		
Prepaid expenses and defd. chgs			
Total assets	\$14,508,464	\$12,926,777	\$10,153,259
LIABILITIES-			2 %
Current liabilities	1,733,268	874,234	756,493
Notes and land contracts payable	2,100,200	011,201	100,403
-deferred maturities	3,100,315	2,752,575	115.876
Reserves	244,917	248,610	246,103
Common stock	5,877,318		5,877,316
Capital surplus	150,411	150,411	150,411
Earned surplus	3,402,235	3,023,629	3,007,058
Darned Surprus	3,402,230	3,023,029	3,001,008
Total	\$14,508,464	\$12,926,777	\$10,153,259
Net working capital	1,412,803	1,507,546	1,681,093
No. of shares of com, stk. outstdg.			
Stkhldrs, equity per sh, of com, stk.	\$17.15	\$16.46	
*After reserves for depletion and	depreciation	.—V. 165, p	. 3176.

U. S. Airlines, Inc.—Proposed Acquisition—
According to an Associated Press dispatch from Teterboro, N. J.,
Charles F. Willis, President of Willis Air Service, on Oct. 9 announced
that stockholders of U. S. Airlines would purchase the stock of Willis
Air Service. "The contract is in the process of being drawn and we
should close in a couple of days," Mr. Willis said. No details were
available.—V. 165, p. 1111.

#### United States & Foreign Securities Corp.—Report-

Calculating the investment in United States & International Securities Corp. at its indicated value based on underlying assets, securities without quoted market prices at estimated fair value and all other securities at market quotations, the net assets of the corporation after allowance for state and municipal taxes on unrealized appreciation, had an indicated value on Sept. 30, 1947, of approximately \$47,220,657. Since it is impracticable to determine the federal capital gain tax which may be incurred in any future realization of the investment profits included in this calculation, no provision for such tax has been made.

#### INCOME STATEMENT, NINE MONTHS ENDED SEPT. 30

	1947	1946	1945	1944
Cash dividends	\$1,055,996	\$863,294	\$807,829	\$787,211
Interest	2.875	28.541	45,512	80,676
†Other income		2,187	156	
Total Net realized profit on	\$1,058,871	\$894,022	\$853,498	\$867,887
investments	767,573	1,389,098	414,933	*40,868
Net profit Capital stock and other	\$1,826,444	\$2,283,120	\$1,268,431	\$827,019
taxes	23,410	14,705	9,850	9,033
Expenses	148,185	135,556	124,649	111,921
Profit for the period_ *Loss. †Securities 1ec			\$1,133,932 166. p. 97	\$706,065

BALANCE SHEET, SEPT. 30, 1947 BALANCE SHEET, SEPT. 30, 1947

ASSETS—Cash, \$1.119,169; dividends receivable and interest accrued, \$97,708; securities, at cost (indicated value \$32,207,580), \$20,165,520; investment in United States & International Securities Corp., at cost (indicated value \$13,919,850), \$9,603,379; other assets, \$16,000; total, \$31,006,776.

S31,006,776.

LIABILITIES—Reserve for taxes and accounts payable, \$36,650; \$4.50 first preferred stock (without par value—outstanding 100,000 shares), \$10,000,000; \$6 second preferred stock (without par value—outstanding 50,000 shares), \$50,000; common stock (without par value—outstanding 985,000 shares), \$98,500; general reserve, \$4,950,000; capital surplus, \$650,422; undistributed net ordinary income, \$618,235; net realized profit on investments, \$14,602,969; total, \$31,006,776.

—V. 166, p. 97.

#### United States & International Securities Corp.—Report

United States & International Securities Corp.—Report Calculating securities without quoted market prices at estimated fairy value and all other securities at market quotations, the net assets of the corporation, after allowance for state and municipal taxes or unrealized appreciation had an indicated value on Sept. 20, 1947, of approximately \$34,256,319. Since it is impracticable to determine the federal capital gain tax which may be incurred in any future realization of the investment profits included in this calculation, no provision for such tax has been made.

On Sept. 30, 1946, the net assets of the corporation had an indicated value, based on market quotations of approximately \$33,889,775.

INCOME STATEMENT, NINE MONTHS ENDED SEPT. 30

1947 1946 1945 1944

Cash dividends Interest Other income	\$1,065,274 2,250	\$864,122 2,573 5,157	\$773,465 8,894 2,519	\$928,872 41,832 1,955
Total income Net realized profit on	\$1,067,524	\$871,853	\$784,878	\$872,659
investments	1,593,870	869,585	336,956	†684,589
Total Cap. stock & other tax Prov. for Fed. inc. tax Other expenses	\$2,661,394 25,814 46,000 147,326	\$1,741,438 6,797 118,696	\$1,121,834 3,861 40,750 98,923	\$188,070 8,709 41,000 102,579
			Name and Address of the Owner o	

Profits \$2,442.254 \$1,615,544 \$978,300 \$36,782 \$98,200 \$1,615,544 \$978,300 \$1,615,782 \$1,615,544 \$1

#### BALANCE SHEET, SEPT. 30, 1947

BALANCE SHEET, SEPT. 30, 1947

ASSETS—Cash, \$991,544; Dividends receivable, \$106,125; securities, at cost (indicated value \$33,443,472), \$22,393,345; total, \$23,491,014. 
LIABILITIES—Payable for securities purchased, \$151,272; reservefor taxes and accounts payable, \$73,550; 55 first preferred stock (without par value—outstanding 200,600 shares), \$20,000,000; \$5 secondpreferred stock (without par value—outstanding 100,000 shares), \$504,600; common stock (without par value—outstanding 2,485,543 rhares),
\$24,655; special reserve, \$103,101; undistributed net ordinary income
(since Dec. 31, 1943), \$155,551; net realized profit on investments:
(since Dec. 31, 1943), \$2,482,685; total, \$23,491,014.—V. 166, p. 97.

United States Rubber Co.—Definitive Debentures:
Definitive 25/8 debentures due May 1, 1976, are now available at the Chemical Bank & Trust Co., New York, N. Y., for delivery in exchange for the outstanding temporary debentures.

#### Richfield Drills for Oil-

Richfield Drills for Oil—

Herbert E. Smith, President, on Oct. 10 announced that this company has signed an agreement permitting Richfield Oil Corp. to drill for oil at the site of its tire factory in Los Angeles, Calif., and drilling will start within a few days.

The grant is effective for 20 years. It provides for the payment of a royalty to the Rubber company on all oil and natural gas produced. Rights are granted to all oil reserves below the surface of the 33 acres at 5675 Anaheim-Telegraph Road, where the tire plant is located, but since slant drilling will be employed, the tire plant will not be disturbed.—V. 166, p. 802.

United States Steel Corp.—Officials Promoted—
R. B. Scott has been appointed General Accountant of the United States Steel Corp. of Delaware, succeeding S. P. Smail, who has been elected Comptroller and a director of the American Bridge Co., to succeed F. D. Colburn, resigned.

Mr. Scott joined the staff of the Comptroller of the Steel corporation in 1943.—V. 166, p. 1526.

United Utilities & Specialty Corp.—10-Cent Dividend C.1 Oct. 10 the directors declared a dividend of 10 cents per share on the common stock, payable on Nov. 10 to holders of record Nov. 3. An initial distribution of the same amount was made on Aug. 30, 1946, which was followed by another payment of 10 cents per share on Jan. 25, 1947; none since.—V. 166, p. 1526,

United Wallpaper, Inc.—New Director—
Fred G. Snedden has been elected a director to fill the vacancy caused by the resignation of Charles W. Kellogg, who after 50 years in the wallpaper industry, is retiring at his own request.
Mr. Snedden was one of the organizers of the Superior Wallpaper Co., Joliet, Ill., became President in 1936 and the following year purchased the company. In 1938 he founded Missouri Valley Wall Paper Mills, Kansas City, Mo. Snedden sold both of these firms to United Wallpaper, Inc. early this year.—V. 166, p. 1397.

#### Universal Laboratories, Inc .-- Acquisition

Universal Laboratories, Inc.—Acquisition—
As of July 31, last, this corporation acquired all of the outstanding capital stock of Smico, Ince, which held all of the common stock of Sleight Metallic Ink Co., of Illinois, Inc., producers of printing and lithographic inks, according to a letter to stockholders on Oct. 15.
Under the terms of the acquisition, Morris H. Gotthilf, Chairman of Smico and newly elected Chairman of Universal, contracted to seil 3,000 shares of Smico, representing the total outstanding issued-capital stock of Smico, and received 47,000 shares of Universal stock in return. The shares were valued at \$246,750. In addition, a note receivable in the amount of \$250,000 given by Greater New York Industries, Inc., to Universal in cosmection with the purchase last year of American Druggists Syndicate, Inc., has been canceled, the lattersaid.

said.

The 47,000 shares of Universal stock issued to Mr. Gotthilf will be registered with the Securities and Exchange Commission and application will be made for listing the shares on the New York Stock Exchange. In the event the additional shares are not listed on the Exchange, Universal will pay Mr. Gotthilf \$246,750 in cash in payment for the Smico stock.—V. 166, p. 1260.

### University Tower Corp., Montreal, Canada - Bonds

All of the outstanding sinking fund general mortgage 5% bonds due May 1, 1954, have been called for redemption on Nov. 1, nexs, at 100 and interest. Payment will be made at The Royal Bank of-Canada in Montreal or Toronto, Canada.—V. 136, p. 1039.

#### Vanadium-Alloys Steel Co.-Annual Report-CONSOLIDATED EARNINGS FOR YEARS ENDED JUNE 30

	1947	1946	1945
Sales, less discts., returns & allows.	\$8,895,516	\$7,557,253	*\$9,639,770
Dividends	31,442	29,490	38,856
Interest	37,190	56,295	78,005
Profit on sale of securities	46,067	95,263	90,876
Discount on purchases	7,396	4,921	3,984
Miscellaneous	1,263	1,586	4,580
Total income	\$9.018.874	\$7,744,808	\$9,856,072
Cost of sales	6,030,383	5,167,502	6,496,221
Depreciation	126,603	121,347	110,514
General, admin., and selling exps	914,316		
Additl. compensat. to directors, of-			
ficers and employees	(341,562	390,791	390,791
Compens., employees in mil. serv		23,650	45,200
Amortiz, of bond premiums	7.673	16,610	13,170
Research	27,358	9,876	10,114
Interest	503	34.333	6,430
Loss on sale of treasury chares	50.064	23,772	91.033
Net loss on disposal of fixed assets	13,541	47,707	
Employees' retirement annuity exp.	25.752	26,383	32,189
Taxes, other than income and ex-		3-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0	
cess profits taxes	124,516	103,807	127,977
Prov. for Pennsylvania income tax-	35,570	26,300	32,400
Prov. for Fed. normal tax & surtax	498,225	321,700	303,300
Prov. for Fed. excess profits tax			
net of refunds		43,500	766,800
Net profit	\$822.811	\$543,756	\$341,509
Dividends paid	453.183	505,502	654,692
Dividends paid Net profit per share	\$4.09	\$2.68	\$3.18
As amended to give effect to ren-	egotiation se	ettlement (S	3185,000).

CONSOLIDATED BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash in banks and on hand, \$746,238; marketable securities (at cost less reserve), \$1,683,278; notes and accounts receivable, trade (after reserve for doubtful accounts of \$12,500), \$480,638; inventories, \$3,378,971; other current assets, \$32,069; long-term instalment accounts receivable, \$20,563; investments, \$110,026; land, buildings and equipment (after reserve for depreciation of \$2,344,143), \$2,228,187; U. S. Government bonds deposited under self-insurance agreements (at cost less reserve), \$15,425; patents, \$1; deferred charges, \$37,417; total, \$8,737,832.

\$8,737,832.

LIABILITIES—Accounts payable (trade), \$223,242; accrued payroll, \$103,539; additional compensation to directors, officers and employees accrued, \$341,562; accrued taxes and expenses, \$67,356; provision for income taxes, \$533,795; reserve for contingencies, \$441,268; capital shares (issued 210,000 shares without par value), \$2,000,000; surplus arising from revaluation of fixed assets, \$25,534; paid-in surplus, \$4,051,561; earned surplus, \$1,274,870; less \$6,650 treasury shares at cost (Dr)\$324,893; total, \$8,737,832.—V. 162, p. 2192.

#### Utah Power & Light Co. (& Sub.) - Earnings-

1947-Mo	nth—1946	1947—12 N	los.—1946
\$1,413,706	\$1,257,423	\$16,223,856	\$14,317,107
1,120,916	764,257	11,456,487	9,657,126
\$292,790	\$493,166	\$4,767,369	\$4,659,981
2,528	2,686	30,464	67,673
\$295,318	\$495,852	\$4,797,883	\$4,727,654
93,118	248,027	1,904,171	2,483,660
\$202,200	\$247,825	\$2,893,662	\$2,243,994
355,572	355,572	1,422,289	1,066,717
*\$153,372	\$107,747	\$1,471,373	\$1,177,277
\$0,17	\$0.21	\$2.44	\$1.89
	\$1,413,706 1,120,916 \$292,790 2,528 \$295,318 93,118 \$202,200 355,572 *\$153,372	1,120,916 764,257 \$292,790 \$493,166 2,528 2,686 \$295,318 \$495,852 93,118 248,027 \$202,200 \$247,825 355,572 \$355,572	\$1,413,706 1,120,916 \$292,790 2,528 \$295,318 \$295,318 \$3,118 \$202,200 \$252,528 \$4,797,883 93,118 \$248,027 \$202,200 \$247,825 \$2,893,662 \$355,572 \$1,422,289 \$153,372 \$107,747 \$1,471,373

#### Victor Chemical Works-Locates New Plant-

Victor Chemical Works—Locates New Plant—
Walter B. Brown, President, on Oct. 10 announced the location of a new manufacturing plant at Morrisville, Pa.

The new plant will manufacture phosphorus compounds for use in the food, pharmaceutical, and chemical industries. Initially, less than 100 persons will be employed. Erection of the main building is to start immediately.

An appropriation of \$1,500,000 has been made from proceeds of a recent sale of second series 3½% cumulative preferred stock to cover cost of the new plant. The pant site comprises 120 acres on Moon Island, situated just south of Morrisville, Pa., on the Delaware River, and served by a spur of the Pennsylvania RR.

The Morrisville plant will supplement, not replace production facilities at the company's other precessing plants located at Chicago Heights, Ill., and Nashville, Tenn. Principal raw material will be supplied from the company's phosphorus producing plants located at Mt. Pleasant, Tenn., and Tarpon Springs, Fla.—V. 166, p. 1260.

#### Virginia Dare Stores Corp.—September Sales-

#### Virginia Electric & Power Co.-Earnings-

Month of August—	******	
Operating reserves	1947	1946
Operation revenues	\$3,740,531	\$3,313,476
Operation	1,962,430	1,484,276
Maintenance	258,897	223,237
Depreciation	259,600	239,160
Amort. of plant acquisition adjustments	57,764	57,764
Federal income taxes	210,141	292,657
Other taxes	297,325	
Net operating revenues	\$694,373	\$734,774
Net operating revenues	2,323	
Balance	\$692,050	\$727,845
Interest and amortization	177,333	
Net income	\$514,717	\$547,122
INCOME STATEMENT, 12 MONTHS EN	DED AUG.	31
A STATE OF THE STA	1947	1946
Operating revenues	\$42,849,272	\$40,634,119
Operation	20,893,835	
Maintenance	3,237,901	3,200,712
Depreciation	3,037,851	2,849,891
Amort. of plant acquisition adjustments	693,168	
Federal income taxes	3,222,289	
Other taxes	3,472,899	3,370,996
Net operating revenues	\$8 291 328	\$11,082,619
Other income (net loss)	144,324	

\$8,147,004 \$10,813,703 2,065,372 2,246,636 \*631,647 Interest and amortization\_\_\_\_\_ Special charge Net income\_\_\_\_ \$6,081,632 †\$7,935,420 Representing pro rata amount of that portion of premium and expenses on redemption of bonds which is equivalent to resulting reduction in Federal income taxes. †Including \$443,429, representing pro rata amount of tax reduction resulting from sale of transportation property.—V. 166, p. 1526.

#### Warner Bros. Pictures, Inc. (& Subs.)—Earnings-

Nine Months Ended—  * Income—	May 31,'47	•
Film rentals, theatre admissions, sales, etc	125.078 629	116 971 434
Rents from tenants and royalties	4 251 615	3,895,389
Other income	782,253	832,854
Profit, net, on sales of fixed assets	92,513	Dr103,891
Total income	130,151,010	121,595,786
Costs and expenses—		
Amortization of film costs	24,892,298	20,692,871
Other costs, incl. royalties and participations	7,930,394	5,574,082
Operating and general expenses	63,376,491	61,853,881
*Amortization and depreciation of properties	2.890.804	.2,882,033
Interest expense	413 250	679,208
Minority interests' share of profit	31.710	
Refund of foreign excess profits tax of prior yrs.	Cr418 285	
Reserve for contingencies		1,100,000
Provision for goodwill purchased		57,356
Provision for estimated Federal taxes on income	11,900,000	14,000,000
Net profit	19 134 639	14,749,202
Dividends	8,304,143	5,551,635
Surplus for period	10,830,496	9,197,567
Common shares outstanding	7,341,680	
Earnings per common share	\$2.60	†\$3.98
*Other than \$418,045 in 1947 and \$373,528	in 1946 in	respect of

Studio properties charged to costs. fon an adjusted basis to reflect the 2-for-1 common stock split, these earnings per share are \$1.99.

#### CONSOLIDATED BALANCE SHEET, MAY 31, 1947

CONSOLIDATED BALANCE SHEET, MAY 31, 1947

ASSETS—Cash, \$15,538,783; U. S. Govt. bonds, at cost or redemption value, \$2,429,418; accounts and notes receivable (net), \$2,431,524; production and royalty advances, \$1,234,187; inventories, \$51,317,624; current and working assets of subsidiaries operating in foreign territories, \$3,686,045; investments in affiliated companies, \$9,279,291; land, at cost, \$50,670,247; buildings, leaseholds and equipment, at cost cless reserves for depreciation and amortization, \$58,196,737), \$49,-876,682; other assets, \$5,420,001; total, \$192,543,802.

LIABILITIES—Dividends payable, \$2,752,499; accounts payable, \$4,041,413; amounts withheld and collected for Federal Government, \$2,2:5,824; accrued liabilities, \$6,802,729; royalties and participations payable, \$2,083,913; reserve for Federal income taxes (less U. S.

Treasury notes of \$11,195,066), \$10,248,361; mortgages and contractual obligations maturing within one year, \$872,144; owing to affiliated companies, \$93,564; advance payments for film, deposits, etc., \$547,210; current liabilities of subsidiaries operating in foreign territories (incl. \$402,500 guaranteed by Warner Bros. Pictures, Inc.), \$6,691,975; debt maturing after one year, \$21,133,245 deferred credits, \$1,803,347; reserve for contingencies, \$5,384,668; interest of minority stockholders in capital and surplus of subsidiary companies, \$318,401; common stock (\$5, par), \$37,010,900; capital surplus, \$39,466,631; earned surplus, \$51,904,998; treasury stock (60,500 shares at cost), Dr\$908,020; total, \$192,543,802.—V. 166, p. 1526.

#### Warren Petroleum Co.-New Tank Ship Ready-

Warren Petroleum Co.—New Tank Ship Ready—
The first ocean-going tank ship ever designed to transport propane or other liquefied petroleum gases—the "Natalle O. Warren"—was christened on Oct. 11 at Beaumont, Texas, by Mrs. W. K. Warren, whose name the vessel bears. The ship, a former dry cargo vessel, was converted for and will be operated by this company.
The ship's regular schedule will call for two round trips a month between Houston, Texas, and Newark, N. J., at which latter port Warren has under construction an unloading terminal capable of receiving and storing 2,100,000 gallons of liquefied petroleum gases. The Newark terminal is expected to be in operation in November of this year.
Warren Petroleum also has enlarged facilities at its Norsworthy (Houston) tidewater terminal to permit the assembling and storing of 2,520,000 gallons of liquefied petroleum gases. Besides Houston and Newark the ship will stop at other East Coast ports which have sufficient storage to receive split cargoes of substantial volume.
—V. 166, p. 610.

#### Washington Railway & Electric Co.-Dissolved-

Washington Kailway & Electric Co.—DISSOIVEG—
The company formally dissolved Oct. 1. Stockholders will receive reclassified securities of Potomac Electric Power Co. under terms already announced. Meanwhile, North American Co. has received SEC approval of its application to surrender to its subsidiary, Washington Railway & Electric, its holdings of 51,827 shares of Wreco common in exchange for 2,073,113 common shares of Potomac Electric Power. North American proposes to distribute the Potomac Electric shares to North American stockholders.

The items appearing in last Monday's "Chronicle" under the heading "Washington Railway & Light Co." should have apwreared under Washington Railway & Electric Co. See V. 166, p. 1526.

#### Western Pacific RR. Co.-Earnings of Co. Only-

1947	1946	1945	1944
\$3,465,451	\$3,601,099	5,015,371	4,291,968
969,487	922,308	1,783,656	1,392,936
586,006	400,266	363,350	513,939
24,483,341	27,096,420	40,249,386	32,664,575
4.500,269	5.662,217	15.826.968	11,928,306
2,001,371	2,538,186	4,440,060	4,415,016
	\$3,465,451 969,487 586,006 24,483,341 4,500,269	\$3,465,451 \$3,601,099 969,487 922,308 586,006 400,266 24,483,341 27,096,420 4,500,269 5,662,217	\$3,465,451 \$3,601,099 5,015,371 959,487 922,308 1,783,656 586,006 400,266 363,350 24,483,341 27,096,420 40,249,386 4,500,269 5,662,217 15,826,968

#### CONSOLIDATED INCOME ACCOUNT [Including Sacramento Northern Ry. and Tidewater Southern Ry.]

Period End. Aug. 31-	1947-M	onth-1946	1947-8	Mos.—1946
Ry, oper, revenues	\$3,719,324	\$3,870,999	\$25,932,593	\$28,405,231
Ry. oper, expenses	2,705,852	2,868,271	21,527,494	
Net rev. from ry. opers. Ry, Tax Accruals:	\$1,013,472	\$1,002,728	\$4,405,099	\$5,513,124
Payroll	151,801	115,489	1,163,126	894,299
Income tax	‡76,000	258,540		
All other	103,843	88,907	717,072	651,472
Ry, operating income	\$681,827	\$539,792	\$2,439,180	\$2,948,813
Equipment & joint facil- ity rents (net Dr)	89,496	111,235	786,273	800,156
Net ry. oper. income_	\$592,331	\$428,557	\$1,652,907	\$2,148,657
Other income	163,566	61,002	Vice and Control of the Control	464,153
Total income	\$755,897	\$489,559	\$2,407,349	\$2,612,810
Misc. deductions	204,248	11,209	455,694	142,921
Fixed charges	45,416	45,130	433,725	433,858
*Net income	\$506,233	\$433,220	\$1,517,930	\$2,036,030
*Amount available for requirements on general				

requirements on general mortgage 4½% income bonds, sinking fund and other corporate purposes. Income taxes are accrued on a consolidated return basis. The deductions from taxable income for costs of deferred maintenance and losses of subsidiary companies reduct axable income to such an extent no greater accrual than is shown in necessary to date.

#### Tax Liability Ruling-

Tax Liability Ruling—
This company and its consolidated subsidiaries have been absolved by the Internal Revenue Department of liability for income and excess profits taxes for parts of the years 1943 and 1944.

At that time a \$10,100,000 reserve was set up to cover equity claims of the old parent company, Western Pacific Railroad Corp. On this amount, the roorganization managers believed the railroad was relieved of tax liability.

The \$10,100,000 which is invested in government obligations will now be retained by the company pending adjudication of the suits brought in the name of the old parent corporations, and former stockholders. They intervened in the suit, claiming equity and a share in the \$10,100,000 reserve. The suit covering this question is now in Federal District Court in San Francisco, Calif. ("Wall Street Journal.")—V. 166, p. 995.

#### Western Union Telegraph Co.—Earnings—

Period End. Aug. 31-	1947-Mo	nth—1946	1947—8 M	tos.—1946
Operating revenues Operating expenses	16,786,010 15,992,280		140,205,760 128,172,071	
Net oper, revenues	793,730	*4,473,202	12,033,689	°6,073,499
Ordinary income (non- communication)	115,102	94,616	937,181	994,234
Gross ordinary income Deductions from ordi-	908,832	*4,378,586	12,970,870	*5,079,265
nary income	515,028	526,600	4,010,216	4,283,469
Net ordinary income_ Extraordinary current	393,804	*4,905,186	8,960,654	*9,362,734
income (net) Delayed income (net)	9,925	8,189 1,956,332		104,323 2,160,943
Net income accounted for during month Deductions from net inc.	403,729 Cr22,000	*2,940,665 	8,964,133 2,002,000	
Net income transfer'd to earned surplus *Deficit.	425,729	*2,940,665	6,962,133	*7,117,468

#### Service to Italy Resumed-

The company on Oct. 12 resumed direct cable service between Italy and the United States after suspension of operation since the beginning of the war. The submarine cables belonging to the Italcable Company were connected with Western Union's transatlantic cable system at the Azores Islands in mid-Atlantic, as they were prior to 1941.—V. 166, p. 1398.

### Wisconsin Public Service Corp.—Hearing on Sale of

The SEC has set Oct. 22 for a hearing on application of corporation to sell \$4,000,000 first mortgage bonds, due 1977, at competitive bldding.

The Commission at the same time will consider Wisconsin's proposal to sell 100,000 shares (\$10 par) common stock to its parent, Standard Gas & Electric Co., for \$1,000,000 in cash.—V. 166, p. 1194.

Wilcox Oil Co.—Earnings— Six Months Ended June 30— Sales and services	1947 \$3,236,900	1946 \$1,967,386
Miscellaneous income	12,002	
Total	\$3,249,552	\$1,989,863
Crude oil, products purchased, material, laborand services	2.487.489	1,575,436
Selling general and administration among		119,790
Selling, general and administrative expense		124,215
Depreciation and depletion Cancelled leases, lease rentals, dry-hole cost	_ 115,100	222,244
and cost of abandonments	128,947	70.848
Provision for contingencies		
Interest		5,475
Taxes, other than on income	60,272	47,212
Provision for taxes on income		
Net income	\$206,000	\$46,888
Dividends		28,085
Capital shares outstanding		280,845
Earnings per share		
-V. 164, p. 3194; V. 162, p. 3123.	- 4,5.1.5	100
Willson Droducts Inc. Fornings		
Willson Products, Inc.—Earnings—	1947	1946
Six Months Ended June 30—		
Net sales	1,981,242	1.585,344
Cost of sales		
Selling, admin. and general expenses	493,613	413,130
Net profit from operations	\$565,100	\$446,612
Other income (net)		16,920
Total income	\$568,204	\$463,532
Pennsylvania and Federal income taxes		194,683
Reserve for contingencies		
Net profit	-	\$268,849
Capital shares outstanding	153,792	153,792
Earnings per share		\$1.75
		ψ2.10

ASSETS—Cash (on hand and in bank), \$112,539; accounts rable (less bad debt reserve, \$39,883), \$534,557; notes receivs, \$1,300; inventories, \$1,113,212; cash value life insurance, \$120, plant, property and equipment (less depreciation reserves, \$441, \$1,117,852; prepaid expenses and deferred charges, \$23,077; \$3,228,811.

\$3,228,811.

LIABILITIES—Accounts payable (regular), \$192,831; accounts payable (miscellaneous), \$22,166; accrued salaries and wages, \$4,265; other accrued expenses, \$1,300; miscellaneous taxes, \$15,041; Federal and State income taxes, \$346,417; reserve for contingencies, \$50,000; capital stock, \$162,632; capital surplus, \$199,928; earned surplus, \$1,466,915; capital stock held in treasury (8,840 shares), Dr\$32,685; total, \$3,228,811.—V. 164, p. 2196.

Nine Months Ended May 31— Net sales Other income	1947 - \$13,686,037 6,563	1946 \$7,014,064 35,406
Total	\$13 604 600	\$7,049,470
Cost of products sold	10.466.728	6.269.740
Selling, admin. and general expenses		808,216
Research engineering expenses		50,230
Amortization of good will		25,835
		22,792
Interest expenseMiscellaneous deductions		5,484
Postwar reconversion reserve returned to inc.		Cr200,000
Carry-back tax credit		Cr160,300
Taxes on income (est.)		20,900
Net profit	\$1,195,530	\$198.573
Common stock dividends		120,000
Preferred stock dividends		53,125
Common shares outstanding		400:000
Earnings per common share		\$0.34

Earnings per common share	Φ4.10	φ0.J <del>-</del>
COMPARATIVE CONSOLIDATED BALL	ANCE SHEE	T ·
ASSETS-	May 31,'47	Aug. 31,'46
Cash on hand and on deposit	\$1,559,468	\$1,139,917
Marketable securities	59,221	58,808
Accounts receivable, less reserves	1,718,305	1,344,889
Claims for refund of Federal taxes on income	59,383	59,383
Inventories	1,597,981	1.276.929
Cash surrender value of life insurance	114,307	105,480
Other assets	109,979	72.847
Property, plant and equipment, less reserves	200,010	
for depreciation	2,131,840	1.802.397
Patents, less amortization	179,101	189,001
Purchased good will, less amortization	677,907	705,447
Deferred charges	81,352	96,793
Deferred charges	01,002	
Total	\$8,288,844	\$6.851,891
LIABILITIES— .		
Accounts payable and accrued expenses	\$1,396,650	\$1,459,290
Taxes on income (est.)	959,929	183,230
Mortgages payable on properties acquired	90,625	110,000
5% cum, conv. pfd. stock (\$25 par value)	2,468,125	2,500,000
Common stock (\$2 par value)	800,000	800,000
Capital surplus	141,188	137.543
Earned surplus	2,432,327	1.661,828
Earned Surpids		
Total	\$8,288,844	\$5,851,891
-V. 165, p. 2182.	40,200,022	40,002,002
-v. 100, p. 2102.		

#### (Wm) Wrigley Ir Co.—Earnings

(WIII.) WIIGICY, J	1., 00	ar irrie		
(Incl. whol	ly owned d	lomestic sul		
Period End. June 30-	1947-3 N	Aos.—1946	1947-6 N	los.—1946
Net sales	\$12,221,871	t	\$22,442,603	†
Profit from operations_	5.557,915	4,647,973	10,093,789	7,552,585
Depreciation	141,681	110,691	270,663	226,467
Sell., gen. & adm. exp.	2,326,154			4,546,564
Profit from domestic				-
operations	\$3,090,080	\$2,217,104	\$5,525,425	\$2,779,553
Other income (net)	261,218	665,405	635,156	1,002,079
Divs. from foreign subs.		143,428		25 <b>4,063</b>
Prof. before prov. for				1 177
income taxes	\$3,351,298	\$3,025,937	\$6.160,581	\$4.035,696
Prov. for income taxes	1,252,171	1,018,950	2,269,224	1,300,912
*Special items	, ,			Cr820,625
Consol. net profit	\$2,699,127	\$2,006,987	\$3,891,357	\$3,555,409
Capital shares outstand.	1,967,637	1.966,727	1,967,637	1,966,727
Earnings per com. share	\$1.07	\$1.02		\$1.81
*Estimated credit for 1	efund of pr	ior years ex	cess profits	tax, \$500,-

000; gain from sale of real property (net), \$220,025. That stated.

NOTE—The above earnings include profits from foreign subsidiaries for the six months ended June 30, 1947 in the amount of \$277,618 stated at prevailing rates of exchange. They do not include, however, the company's equities in net profits of unconsolidated domestic subsidiaries which were \$133,250 in excess of dividends received therefrom and taken into earnings for the six months period to June, 30, 1947.—V. 166, p. 610.

### Yale & Towne Manufacturing Co. (& Subs.)—Earnings Period End. June 30— 1947—3 Mos.—1946 1947—6 Mos.—1946 Net earnings from oper. \$1,240,269 \$186,078 \$2,322,934 \*\$6407,020 Interest received \_\_\_\_\_\_ 753 3,397 1,246 5,195 .0s.—1946 \*\$407,020 5,195

Total income	\$1,241,022	\$189,475	\$2,324,180	*\$401,825
Depreciaion charges	198,758	165,308	396,369	316,779
Interest charges	39,599		65,897	
Res. for Fed. inc. taxes	335,140		638,034	4
Net profits	\$667,525	\$24,167	\$1,223,880	*\$718,604
Capital shares outstand.	486,656	486,656	486,656	486,656
Earnings per com, share	\$1.37	\$0.05	\$2.51	Ni

# State and City Department

### BOND PROPOSALS AND NEGOTIATIONS

#### ARKANSAS

Fort Smith, Ark.
Bond Sale—The \$225,000 swim

ming pool bonds offered for sale on Oct. 9—v. 166, p. 1299—were purchased by the W. R. Stephens Investment Co., of Little Rock, at

par.
The following bonds aggregating \$250,000, offered for sale at the same time—v. 166, p. 1299—were purchased by the City National Bank, of Fort Smith, at a tional Bank, of Fort Smith, at a price of 101.10: \$200,000 fire station construction, and \$50,000 fire apparatus bonds.

Franklin County, Ozark Sch. Dist.
No. 14 (P. O. Ozark), Ark.
Bond Offering — Jeta Taylor,
Secretary Board of Directors, will
sell at public auction at 11 a.m.
on Nov. 3 an issue of \$35,000 3%
school bonds. Dated Oct. 1, 1047 school bonds. Dated Oct. 1, 1947. Interest J-D. Due Dec. 1, as follows: \$500 in 1949; \$600 from 1950 to 1954; \$700 from 1955 to 1958; \$2,000 in 1959 and 1960; \$2,500 from 1961 to 1966; \$3,000 in 1967; \$3,200 in 1968, and \$3,500 in 1969 Expenses of the issue in excess of \$300 will be paid by the purchaser. The bonds will be callable for payment prior to maturity in inverse numerical order, in all cases with accrued interest, as follows: From surplus in the building fund, on any interest paying date; from funds from any source, at a price of 102 on the dollar lace value on Dec. 1, 1947, and June 1, 1948; at a price of 101 on the dol-lar face value on Dec. 1, 1948, and June 1, 1949; and thereafter at par on any interest paying date. The at a price of 102 on the dollar face on any interest paying date. The bonds will be issued with the approving opinion of Wallace Townsend, of Little Rock. Enclose a certified check for \$1,000, payable to the District.

University of Arkansas (P. O. Fayetteville), Ark.

Bond Offering—It is stated by Secretary T. C. Carlson that the Board of Trustees will receive sealed bids at the Albert Pike Hotel, Little Rock, until 11 a.m. notel, Little Rock, until 11 a.m. on Oct. 28, for the purchase of \$400,000 234% dormitory buildings revenue, Series 1947 coupon bonds. Dated Dec. 1, 1947. Due on Dec. 1, as follows: \$10,000 in 1949 to 1952, \$11,000 in 1953 to 1956, \$12,000 in 1957 to 1959, \$13,000 in 1960 to 1963, \$14,000 in 000 in 1960 to 1963, \$14,000 in 1964 and 1965, \$15,000 in 1966 to 1968, \$16,000 in 1969 to 1971, \$17,-000 in 1972 and 1973, \$18,000 in 1974 to 1976, and \$19,000 in 1977. Callable for redemption before maturity, at the option of the Board, in inverse numerical order, on any interest paying date after Dec. 1, 1953, at par and accrued interest, from any available funds. The bonds will be payable at the office of the Treasurer of the University of Arkansas, at Fayetteville, or, at the option of the holder, at the office of the Union National Bank, Little Rock. Said bonds will be obligations only of the Board of Trustees and will be payable from and secured solely by a specific pledge of the revenues to be derived from rentals of the rooms of the two dormitories to be charged students who occupy them, which will be plainly recited on the face of the bonds. In no event shall they be considered a debt for which the faith and credit of the State or any of its revenues are pledged, and no mortgage or lien on the dormitories or any lands or buildings belonging to the State will be given as security, which also will be plainly recited on the face of the bonds.

The bonds will not be sold for less than par. The purchaser; less than par. The purchaser, however, will have the privilege of converting the issue into one bearing a lower rate of interest upon such terms that the Board will receive no less and pay no more than substantially the same as for the 234% bonds at the price bid. The Board will furnish the printed bonds and the unqualified approving opinion of Rose, Dobyns, Meek & House, of Little Rock. Enclose a certified check for \$5,000, payable to the Board of

#### CALIFORNIA

Alameda County, Centerville School District (P. O. Oakland), Calif.

Bond Sale — The \$58,000 school bonds offered on Oct. 14 were sold to J. Barth & Co., of San Francisco. The bonds are dated Nov. 15, 1947. Interest M-N. Denomination \$1,000. Due on Nov. 15, as follows: \$5,000 from 1949 to 1959, and \$3,000 in 1960.

derson Cottonwood Irrigation District (P. O. Anderson), Calif.

Bond Election-At an election to be held on Nov. 5 the voters will consider the issuance of \$275,000 refunding bonds. These are the bonds being offered for sale on Nov. 10, subject to said election.

Butter Creek, Calif.

Bond Election—At an election to be held on Oct. 28 the voters will consider the issuance of \$90,-

Contra Costa County Sch. Di (P. O. Martinez), Calif.

Bond Election—At an election to be held on Oct. 21 the voters will consider the issuance of \$540,-000 Acalanes Union High School District bonds.

Additional Election election to be held on Oct. 28 the voters will consider the issuance of \$110,000 Oakley Union School District bonds

La Habra, Calif.

Bond Election—At an election to be held on Oct. 28 the voters will consider the issuance of \$100,-000 water system bonds.

Angeles County, Fruitvale School District (P. O. Los Angeles), Calif.

Bonds Voted — At an election held recently the voters approved the issuance of \$13,500 school

Angeles County, Garvey School District (P. O. Los Angeles), Calif.

Bond Election—At an election be held on Oct. 31 the voters will consider the issuance of \$293,-000 school bonds.

Marin County, Homestead Sanitary District (P. O. San Rafael), "Calif.

Bonds Voted — At an election held on Oct. 4 the voters authorized an issue of \$85,000 sanitation

Merced County, Winton Sch. Dist. (P. O. Merced), Calif.

Bonds Voted — At an election held on Sept. 30 the voters ap-proved the issuance of \$36,000 construction bonds.

Monterey County, Pajaro County Sanitation District (P. O. Salinas), Calif. Bonds Voted — At an election held on Sept. 30 the voters author-

ized an issue of \$200,000 sanita-

Riverside County, Alvord Sch. Dist. (P. O. Riverside), Calif.

Bond Sale Details—In connection with the sale of the \$145,000 school bonds to the Bank of America National Trust & Savings Association, of San Francisco, re Association, of San Francisco, reported in our Sept. 6 issue—v. 166, p. 1398—we learn that the bonds were sold for a price of 100.006, a net interest cost of 2.122%, as follows: \$40,000 as 134s, maturing \$8,000 on Nov. 1, from 1949 to 1953; \$48,000 as 2s, maturing 1960 from 1954 1949 to 1953; \$48,000 as 2s, maturing \$8,000 from 1954 to 1959; and \$57,000 as 2¼s, maturing on Nov. 1, \$8,000 from 1960 to 1965, and \$9,000 in 1966. The bonds are approved as to legality by O'Melveny & Myers, of Los Angeles.

Stanislaus County, Salida School District (P. O. Modesto), Calif.

Bond Offering — C. C. Eastin, County Clerk, will receive sealed bids until 2 p.m. on Oct. 27 for the purchase of \$85,000 not to exceed 5% interest school bonds. Dated Dec. 1, 1947. Interest J-D. Denomination \$1,000. Due on Dec. 1, as follows: \$4,000 from 1948 to 1957, and \$3,000 from 1958 to 1972. These bonds were authorized at an election held on Jan. 6, 1946. No bids for less than par and accrued interest. Principal and interest payable at the office of the County Treasurer. A certified check for 5% of the bonds bid for, payable to the Chairman Board of Supervisors, is required.

Ventura County, Hueneme Sani-tary District (P. O. Ventura), Calif.

Bond Election—At an election to be held on Oct. 27 the voters will consider the issuance of \$75,-000 sanitation bonds.

Ventura County, Timber Ele-mentary School District (P. O. Ventura), Calif.

Bond Offering—L. E. Hallowell, County Clerk, will receive sealed bids until 10 a.m. on Oct. 28 for the purchase of \$34,500 not to exceed 4% interest school bonds. Interest J-D. Dated Dec. 15, 1947. Denomination \$500. Due Dec. 15, as follows: \$3,000 in 1948 to 1958, and \$1,500 in 1959. These are the bonds authorized at the election bonds authorized at the election held on Sept. 19. Principal and interest payable at the County Treasurer's office. A certified copy of the abstract of the pro-ceedings with reference to this is-sue will be furnished free of any cost to the purchaser of these bonds, but no legal opinion will be furnished. Enclose a certified check for 10% of bid, payable to the Chairman Board of Super-

Yreka, Calif.

Bonds Voted — At an election held on Sept. 30 the voters approved the authorization of \$120,-000 water bonds.

#### COLORADO

El Paso County School District No. 11 (P. O. Colorado Springs), Colo. Bond Offering—Dan F. Santry,

Jr., District Clerk, will receive sealed bids until 4 p.m. on Oct. 22 for the purchase of \$1,100,000 not to exceed 2% interest building bonds. Dated July 1, 1947. Interest J-J. Denomination \$1,000. Due Jan. 1, as follows: \$50,000 from 1949 to 1958, and \$120,000 from 1959 to 1963, all inclusive. These bonds were authorized at an election held on May 5. Principal and interest payable at the office of the County Treasurer. Bidders are required to specify the lowest the purchase of \$975,000 bonds, rate of interest and premium, if divided as follows:

any, above par and accrued in-terest, or the lowest rate of in-terest at which the bidder will purchase said bonds. The approving legal opinion of Pershing, Bos-worth, Dick & Dawson, of Denver, will be furnished by the School District. A certified check for 2%

Mesa County School District No. 19 (P. O. Grand Junction), Colo. Bond Sale—An issue of \$70,000 building bonds was purchased recently by Peters Writer Christensen, of Denver.

Olathe Rural Fire District, Colo. Bonds Voted—At a recent elec-tion the voters approved the issu-ance of \$10,000 fire bonds.

#### **FLORIDA**

Brevard County Sch. Dists. (P. O. Titusville), Fla.

Bond Election—At an election to be held on Nov. 3 the voters will consider the issuance of \$350,000 school district No. 2 bonds, and \$125,000 school district No. 5 bonds.

Hillsborough County Sch. Dists.
(P. O. Tampa), Fla.

Bond Sale Details—It is now stated that the \$200,000 Palm River Special Tax Sch. Dist. No. 1 bonds sold to D. E. Arries & Co., of Tampa and Sch. Tax Sch. bonds sold to D. E. Arries & Co., of Tampa, as 3s, at a price of 100.009 — v. 166, p. 1397 — are dated Jan. 1, 1947, and mature on July 1, in 1948 to 1966. Bonds maturing in 1957 to 1966, are redeemable on and after July 1, Interest payable J-J.

It is also stated that the \$143,000 Brandon Special Tax Sch. Dist.

brandon Special Tax Sch. Dist. bonds purchased by the Hillsboro State Bank, of Plant City, as 2.90s, at a price of 100.01—v. 166, p. 1397—are dated Jan. 1, 1947, and mature on Jan. 1, in 1948 to 1967. Interest payable J-J.

Kissimmee, Fla.
Certificate Sale — An issue of \$70,000 utility revenue certificates was sold recently to Leedy, Wheeler & Alleman, of Orlando, at par, as 31/4s. The certificate are in the domination of \$1,000. Due \$5,000. \$5,000 on May 1, from 1949 to 1962 incl. Interest Man.

Ocala, Fla. Certificate Sale—The \$700,000 water and sewer revenue certificates offered on Sept. 29—v. 166, p. 1299—were purchased by the Florida National Bank, and the Clyde C. Pierce Corp., both of Jacksonville, as 2½s, at a price of 100.351, a basis of 2.473%. Dated June 1, 1947. Interest J-D. The certificates will be approved as to legality by Caldwell, Marshall, Trimble & Mitchell, of New York City. Due serially from 1948 to 1977 incl. The second highest bidder was John Nuveen & Co.; Leedy, Wheeler & Alleman; Stubbs, Smith & Lombardo, and Thornton, Mohr & Co., jointly, for \$132,000 as 31/2s; \$442,000 as 23/4s, and \$146,000 as 3s, at 100.003.

County Consolidated School District No. 4 (P. O. Bartow), Fla.

Bond Election—At an election to be held on Nov. 3 the voters will consider the issuance of \$200,000 construction and site purchase bonds.

Polk County School Districts
(P. O. Bartow), Fla.
Bond Offering—F. E. Brigham,

County Superintendent of Public Instruction, will receive sealed bids until 11 a.m. on Nov. 13 for

\$500,000 Consolidated Special Tax School District No. 3, not to exceed 3½% interest bonds. Dated Nov. 1, 1947. Interest M-N. Due on Nov. 1, as follows: \$15,000 from 1950 to 1952; \$30,000 from 1953 to 1962, and \$31,000 from 1963 1962, and \$31,000 from 1963 to 1967, all inclusive, optional on Nov. 1, 1957, or on any interest payment date thereafter at par and accrued interest to date fixed for redemption. These are the bonds authorized at the elec-

tion held on Oct. 2, 1947. 325,000 Consolidated Special Tax School District No. 22, not to School District No. 22, not to exceed 3½% interest bonds. Dated Nov. 1, 1947. Interest M-N. Due on Nov. 1, as follows: \$15,000 from 1950 to 1952; \$16,000 from 1953 to 1957; \$18,000 from 1958 to 1962, and \$22,000 from 1963 to 1967, all inclusive, optional on Nov. 1, 1957, or on any interest payment date thereafter at par and accrued interest to the date fixed for redemption. These are the bonds authorized at the election held on Sept. 30, 1947.

bonds authorized at the election held on Sept. 30, 1947.

150,000 Consolidated Special Tax School District No. 6, not to exceed 3½% interest bonds. Dated Oct. 1, 1947. Denomination \$1,000. Due on Oct. 1, as follows: \$5,000 from 1950 to 1952; \$7,000 from 1953 to 1957; \$9,000 from 1958 to 1960; \$10,000 from 1961 to 1964, and \$11,000 from 1965 to 1967, all inclusive. optional on Oct. 1 inclusive, optional on Oct. 1, 1957, or on any interest payment date thereafter at par and accrued interest to the date fixed for redemption. These are the bonds authorized at the election held on ized at the election held on Sept. 23, 1947.

Bidders shall state in their bids the rate of interest the bonds are to bear. Principal and interest payable at the Chase National payable at the Chase National Bank, New York City. The bonds shall be subject to the approving opinion of Chapman & Cutler, of Chicago. A certified check for each issue, for 2% of the principal amount of the bonds payable to amount of the bonds, payable to the Board of Public Instruction, is required.

#### GEORGIA

Cedartown, Ga.

Bids Rejected — All bids received for the \$200,000 2% school improvement bonds offered on Oct. 13—v. 166, p. 1529—were research jected.

#### IDAHO

No. 1 (P. O. Coeur d'Alene),
Idaho
Bond Sale Details—It is now

bond Sale Details—It is now stated that the \$100,000 construction bonds sold some time ago, were purchased by the Idaho Compensation Company, as 15%s, at a price of 100.125, and mature on Aug. 1, as follows: \$4,000 in 1948 to 1951, \$5,000 in 1952 to 1963, and \$6,000 in 1964 to 1967. Interest payable F-A.

#### ILLINOIS

Dale Township, Fire Protection District (P. O. Shirley), Ill. Bonds Not Voted—At an elec-

tion held on June 12 the voters did not authorize an issue of \$20,000 fire equipment bonds.

Du Page County Sch. Dist. No. 46 (P. O. Elmhurst), Ill. Bonds Not Yoted—At an elec-

tion held on Oct. 11 the voters did not approve the issuance of \$2,119,000 site purchase and construction bonds.

Freeburg, Ill.

Bonds Voted — At an election held on Oct. 4 the voters approved the issuance of \$25,000 light plant extension and improvement bonds.

Will County, Joliet Sch. Dist. No. 86 (P. O. Joliet), Ill.

No. 86 (P. O. Joliet), Ill.

Bond Offeing — J. G. Skeel,
Secretary Board of School Inspectors, will receive bids until 7.30
p.m. (CST) on Oct. 27 for the purchase of \$399,000 working cash fund coupon bonds. Dated Oct. 1, 1947. Interest J-J. Denomination \$1,000. Due on July 1, as follows: \$40,000 in 1958, and \$50,000 from 1959 to 1965 inclusive. Registerable as to principal only. The bonds and the approving opinion of Chapman & Cutler, of Chicago, to be furnished by the purchaser. Principal and interest payable in Chicago. Sealed bids may be submitted to be opened at the hour stated. Supplemental oral bids will then be received. A certified check for \$1,000 is required.

York Community High Sch. Dist.

York Community High Sch. Dist. No. 88 (P. O. Elmhurst), Ill.

No. 88 (P. O. Elmhurst), III.

Bond Call—It is stated that
Walter C. Schaefer, School Treasurer, is calling for payment on
Dec. 1, at the First National Bank
of Chicago, 4½% refunding bonds,
Nos. 156 to 185, to the amount of
\$30,000. Denom. \$1,000. Dated
June 1, 1940. Due on Dec. 1, 1959.

#### INDIANA

INDIANA

Marien County (P. O.\*
Indianapolis), Ind.

Bond Offering—Ralph F. Moore,
County Auditor, will receive
sealed bids until 10 a.m. (CST),
on Oct. 30 for the purchase of
\$200,000 not to exceed 5% interest track elevation of 1947 bonds.
Dated Nov. 1, 1947. Interest J-D.
Denomination \$1,000. Due \$10,000
en June and Dec. 15, from 1949 to
1958. No bid for less than the
par value of said bonds, plus accrued interest to date of delivery,
at the interest rate named in the
bid, will be considered. The
County will furnish the opinion of bid, will be considered. The County will furnish the opinion of Ross, McCord, Ice & Miller, of Indianapolis. A certified check for 3% of the par value of the bonds, payable to the Board of Commissioners, is required.

Trustees of Indiana University (P. O. Bloomington), Ind.

Price Paid—In connection with the sale of the following first mortgage of 1947 bonds aggregatmortgage of 1947 bonds aggregating \$6,500,000, to the syndicate headed by the City Securities Corp., of Indianapolis, as noted here—v. 166, p. 1300—it is now reported that the bonds were purchased by the said group at

\$2,500,000 2¼% student dormitory bonds. Due from Nov. 1, 1951 to 1960, incl.

4,000,000 2 ½ % student dormitory bonds. Due from Nov. 1, 1961 to 1969, incl.

Dated Oct. 1, 1947. Interest payable M-N.

#### IOWA

Ames, Iowa

Ames, lowa

Bond Offering — J. W. Prather.
City Clerk, will receive sealed
bids until 5 p.m. on Nov. 3 for the
purchase of \$115,000 sewer revenue bonds. Dated Nov. 1, 1947.
Due on Nov. 1, as follows: \$5,000
from 1948 to 1964, and \$10,000
from 1965 to 1967. Optional for
reder ption prior to maturity
upon terms of par and accrued interest on any interest payment terest on any interest payment date on or after Nov. 1, 1957. Bidders should specify the rate of interest, but no award will be made on any bid of less than par and on any bid of less than par and accrued interest. Principal and interest payable at the office of the City Treasurer. The approving opinion of Chapman & Cutler, of Chicago, will be furnished. A certified check for 2% of the appayart of the bonds is required. amount of the bonds, is required.

Auduban School District, Iowa Bonds Vsted—Atja special election held on Oct. 7 the voters approved the issuance of \$200,000 construction bonds. Vsff Baxter, Iowa

Baxter, Iowa

Bond Sale — The \$12,000 water works bonds offered on Oct. 13 were purchased by the State Savings Bank of Baxter, as 1¼s, at a price of 101.25, a basis of 1.05%. Dated Sept. 1, 1947. Interest M-N. Due \$1,000 on Nov. 1, from 1948 to 1959 inclusive. Principal and interest payable at the office of the Town Treasurer. The approving opinion of Chapman & Cutler, of Chicago, to be furnished the purchaser by the Town. The next highest bidder was Beyer-Rueffel & Co., for 1¼s, at 100.217.

Eldora, Iowa

Eldora, Iowa

Bonds Not Voted—At an election held on Oct. 6 the voters did not authorize an issue of \$100,000 swimming pool bonds.

Gilmore City Indep. Sch. Dist., Iowa

**Bonds Voted** — At a special election held on Sept. 17 the voters approved the issuance of \$200,000 construction bonds.

Greene County (P. O. Jefferson) Iowa

Bond Sale—The \$100,000 county public hospital bonds offered on Oct. 6—v. 166, p. 1399—were purchased by the Iowa - Des Moines National Bank and Trust Co., of Des Moines, as 1½s, at a price of 100.951, a basis of 1.26%. Dated Sept. 1, 1947. Interest M-N. Due serially from 1948 to 1966 inclusive. The county will furnish the approving opinion of Chapman & Cutler, of Chicago. The second highest bidder was Carleton D. Beh Co., for 1½s, at 100.93.

Ida Grove School District (P. O. Ida Grove), Iowa
Bonds Voted—The issuance of

\$30,000 garage construction bonds is said to have been approved by the voters at a recent election.

Laurens, Iowa

Bonds Voted — At a special election held on Sept. 30 the voters approved the issuance of \$300,000 municipal plant and distribution system revenue bonds.

Stockton, Iowa

Bonds Voted—At the election held on Sept. 30 the voters auth-orized an issue of \$10,000 bonds, as follows: \$5,600 revenue bonds, and \$4,400 general obligation bonds

#### KANSAS

Arkansas City School District (P. O. Arkansas City), Kan.

(P. O. Arkansas City), Kan.

Bond Sale Details — It is now stated by the Clerk of the Board of Education that the \$350,000 construction bonds that were purchased by the Home National Bank, of Arkansas City, as noted here, were sold to the said bank at par, giving a net interest cost of about 1.38%, on the bonds divided as follows: \$24,000 as 1½s, due \$24,000 from May 1, 1948 to 1957; the remaining \$110,000 as 1½s, due \$22,000 on May 1, in 1958 to 1962. Interest payable M-N. 1962. Interest payable M-N.

Cloud and Ottawa Counties, Joint School District (P. O.

School District (P. O. Glasco), Kan.

Bonds Not Voted—At an election held on Oct. 7 the voters did not approve the issuance of \$235,-000 building bonds.

Lawrence, Kan.

Bond Sale Details—In connection with the sale of the \$375,000 bonds to Beecroft, Cole & Co., and Seltsam & Co., both of Topeka, jointly, as 1¼s, at 100.852, reported in our Oct. 6 issue—v. 166, p. 1399—we learn that the bonds were sold at a net income basis of 1.105%, and mature as follows:

\$325,000 fire and police, series D bonds. Due on Feb. 1, \$28,-000 in 1949, and \$33,000 from 1950 to 1958 incl.

50,000 city garage and storage building, series E bonds. Due on Feb. 1, \$5,000 from 1949 to 1958 incl.

#### KENTUCKY

Caldwell County (P. O., Princeton), Ky.

Bond Sale—The \$11,500 road and bridge refunding bonds offered on Oct. 13—v. 166, p. 1529—were purchased by Stein Bros. & Boyce, of Louisville, as 3s, at a price of 104.177, a basis of 2.461%. Dated Dec. 1, 1947. Interest J-D. Due on Dec. 1, in 1968 and 1969.

Columbia, Kv.

Columbia, Ky.

Bond Offering—James F. Montgomery, City Clerk, will receive sealed bids until 8 p.m. on Oct. 24 for the purchase of \$150,000 not to exceed 3½% interest water works revenue bonds. Dated Oct. 1, 1947. Interest J-J. Denomination \$1,000. Maturity dates to be set by the successful bidder and shown in the successful bidder's proposal, but no bond shall be payable before July 1, 1949. Redeemable at the option of the City in whole or in part, in inverse numerical order on any interest payment date after 1967 at face value, together with the following premium: 2% if redeemed after July 1, 1967, and prior to maturity; plus in each case accrued interest to the date of redemption. Rate of interest to be in multiples of ¼ of 1%, and not more than one rate shall be named by each bidder. The bonds will be awarded to the highest qualified bidder who has submitted his bid in acbidder. The bonds will be awarded to the highest qualified bidder who has submitted his bid in accordance with the notice of sale.

The successful bidder will be required to supply all legal proceedings for the issuance of these bonds. The successful bidder shall supply the approving opinion of a bond counsel of their own choice, at no cost to the City. No conditional bid or bid for less than appropriate of said bonds at the inpar value of said bonds at the interest rate named by the bidder will be considered. Enclose a certified check for \$2,500, payable to the City.

#### LOUISIANA

Acadia Parish, Crowley Sch. Dist. No. 2 (P. O. Crowley), La.

Bond Election-At an election to be held in the near future the voters will consider the issuance of \$500,000 construction bonds.

Alexandria Housing Authority, La.

Note Offering—C. W. Kellam,
Secretary, will receive sealed
bids at his office at 221 Sunset
Drive, Alexandria, La., until 12
noon (CST), on Oct. 28 for the
purchase of \$623,000 temporary
loan series 6 notes. Dated Nov. 18,
1947, payable on Nov. 30, 1948.
Proposals may be for all or any
part of said notes and separate
proposals will be required for
each part of said notes for which
a separate interest rate is bid. No
bid for less than \$50,000 principal
amount of said notes or for less
than par and accrued interest. Alexandria Housing Authority, La

Beauregard Parish Sch. Dist. No. 3
(P. O. De Ridder), La.

(P. O. De Ridder), La.

Bond Offering—K. R. Hanchey,
Secretary School Board, will receive sealed bids until 10 a.m. on
Nov. 18 for the purchase of \$234,000 not to exceed 4% interest
school bonds. Dated Dec. 1, 1947.
Interest J-D. Denomination \$1,000.
Due on Dec. 1, as follows: \$14,000 Interest J-D. Denomination \$1,000. Due on Dec. 1, as follows: \$14,000 in 1949 and 1950; \$15,000 in 1951 and 1952; \$16,000 from 1953 to 1955; \$17,000 in 1956 and 1957; \$18,000 in 1958 and 1959; \$19,000 in 1960 and 1961; and \$20,000 in 1962. Principal and interest payable at the office of the School Board Treasurer or at any bank specified by the purchaser. The approving opinion of Chapman & Cutler, of Chicago, will be furnished the purchaser without cost. A certified check for \$4,680 payable to the Treasurer of the the Treasurer of School Board, is required.

Rapides Parish, Tioga Sch. Dist. (P. O. Alexandria), La.

Bonds Voted-The issuance of \$100,000 building bonds was rati-Dated Dec. 1, 1947. Interest fied by the voters at a recent election.

#### MARYLAND

Baltimore County (P. O. Towson), Md. Bond Offering—James G. Selfe, Chief Clerk of Board of County Commissioners, will receive sealed bids until 11 a.m. (EST) on Nov. 5 for the purchase of \$5,300,000 not to exceed 4% interest coupon bonds as follows:

\$4,300,000 public school coupon bonds. Due on Nov. 1, as fol-lows: \$143,000 from 1948 to 1976, and \$153,000 in 1977.

1,000,000 public road and bridge coupon bonds. Due on Nov. 1 as follows: \$33,000 from 1948 to 1976, and \$43,000 in 1977.

as follows: \$33,000 from 1948 to 1976, and \$43,000 in 1977. Dated Nov. 1, 1947. Interest M-N. Denomination \$1,000. Rate of interest must be in multiples of 1/30 of 1/6. Bidders may specify three rates of interest to be borne by the bonds of each of said two issues, but may not specify more than one interest rate for any bonds. Principal and interest payable at the Second National Bank of Towson. Registerable as to principal only. The bonds will be delivered at the Court House in Towson, or in the City of Baltimore. Delivery elsewhere will be made at the expense of the Purchaser. The bonds will be approved as to legality by George M. Berry, of Towson, and by Niles, Barton, Morrow & Yost, of Baltimore. A certified check for 2% of the par value of the particular issue of bonds for which bid is submitted, payable to the County Treasurer, is required.

\*\*Washington Suburban Sanitary\*\*

Washington Suburban Sanitary
District, Md.
Bond Sale—The \$3,000,000 water

Bond Sale—The \$3,000,000 water main and sewer construction, bonds offered on Oct. 6—v. 166, p. 1399 — were purchased by a syndicate composed of Phelps, Fenn & Co., of New York, R. S. Dickson & Co., of Charlotte, Paine, Webber, Jackson & Curtis. Eldredge & Co., both of New York, Schoellkopf, Hutton & Pomeroy, of Buffalo, F. W. Craigie & Co., of Richmond, Reynolds & Co., Otis & Co., First of Michigan, Corp., all of New York, Commerce Trust Co., of Kansas Michigan, Corp., all of New York, Commerce Trust Co., of Kansas City, Ira Haupt & Co., Donald MacKinnon & Co., both of New York, Breed & Harrison, of Cincinnati, Ferris & Co., of Washington, D. C., and Thomas & Co., of Pittsburgh, as 2.70s, at a price of 100.05, a basis of 2.696%. Dated Oct. 1, 1947. Interest A-O. Due serially from 1948 to 1987 incl.

#### **MASSACHUSETTS**

University of Massachusetts

University of Massachusetts

Bonds Offered for Investment—
Smith, Barney & Co., and W. E.
Hutton & Co., are offering for
general investment a new issue of
\$400,000 134 % University of Massachusetts Building Association
bonds, dated Oct. 1, 1947. The
bonds, due serially Oct. 1, 1948 tc
1967, inclusive are offered a
prices to yield from 0.75% tc
1.65%, according to maturity.

The Building Association is a

The Building Association is a non-profit corporation and the bonds being offered today are secured by a lease between the Association and the Commonwealth of Massachusetts whereby the latter agrees to pay to the Association annually, commencing Sept. 1. 1948, \$24,500 during the life of the bonds.

the bonds.

In the opinion of counsel, interest on the bonds is exempt from Federal income taxes. In addition the Attorney-General of the Commonwealth has rendered an opinion that the lease to the Commonwealth of the building to be erected through the proceeds of this issue for the use of the University of Massachusetts is a binding obligation upon the State of Massachusetts.

#### Wellesley, Mass.

Bond Sale—The \$127,000 veterans' housing bonds offered on Oct. 13—v. 166, p. 1529—were purchased by the Second National

Bank, of Boston, as 1s, at 100.335, a basis of 0.862%. Dated Nov. 1, 1947. Interest M-N. Due serially from 1948 to 1950. The approving opinion of Storey, Thorndike, opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished the purchaser.

#### MICHIGAN

Detroit, Mich.

Bond Tenders Invited—It is stated by Homer R. Marson, Secretary of the Board of Trustees that the said Board will receive offerings of the city's general obligation bonds, transit revenue bonds, series A, and sewage disposal bonds in the amount of approximately \$2,600,000 up to 10 a.m. (EST), on Oct. 22, 1947. Offerings should show rate of interest, date of maturity, and yield est, date of maturity, and yield and will be accepted on the basis of the highest net yield.

Offerings shall remain firm un-til 6 p.m. (EST), Oct. 22.

Garden City, Mich.

Bonds Voted — At an election held on Oct. 6 the voters approved the issuance of \$25,000 building

#### **MINNESOTA**

Franklin, Minn.

Bond Saie—An issue of \$18,000 village hall bonds was sold recently to the Citizens State Bank, of Fairfax, as 1½s, at par, and mature \$1,000 on Jan. 1, from 1950 to 1967 incl., callable on any interest payment date.

terest payment date.

Hennepin County School District
No. 52 (P. O. Minnetonka
Mills), Minn.

Bond Offering—Sealed bids will
be received until 8 p.m. on Oct.
20, by Mrs. E. S. Batchelor, District Clerk, for the purchase of
\$120,000 coupon building bonds.
Denomination \$1,000. Dated Nov.
1, 1947. Due on Nov. 1, as follows:
\$6,000 in 1950 to 1955, and \$7,000
in 1956 to 1967. Bonds maturing
after Nov. 1, 1957, being subject
to redemption on and after said
date at par and accrued interest.
Bidders are to specify the rate of
interest in multiples of ½ or 1/10
of 1%. Principal and interest payable at any suitable bank or trust of 1%. Principal and interest payable at any suitable bank or trust company, designated by the successful bidder. The district will furnish the printed bonds and the approving legal opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, both without cost to the purchaser. No bid for Jess than par and accrued interest will be considered. A \$4,000 certified check, payable to the District Treasurer, must accompany the bid.

bid.

Minneapolis, Minn.

Bond Sale—The \$2,000.000 coupon refunding bonds offered for sale on Oct. 14—v. 166, p. 1400—were awarded to a syndicate composed of Phelps, Fern & Co.; Stone & Webster Securities Corp.; F. S. Moseley & Co.; Paine, Webber. Jackson & Curtis, all of New York; Schoellkopf, Hutton & Pomeroy, of Buffalo; First of Michigan Corp., of New York; J. M. Dain & Co., of Minneapolis; Reynolds & Co.; Roosevelt & Cross; Laurence M. Marks & Co.; Wm. E. Pollock & Co., all of New York, and the Milwaukee Co., of Milwaukee, as 1.30s, at a price of 100 05, a basis of about 1.29%. Dated Nov. 1, 1947. Due \$200,000 from Nov. 1, 1948 to 1957, incl. The coupon bonds aggregating \$2650.000 offeed for sale of the

The coupon bonds aggregating \$2 650,000, offered for sale at the same time—v. 163, p. 1400—were also awarded to the above syndicate as 1.30s, at a price of 100.053; a basis of about 1.29%. These bonds are divided as follows:

\$2,000,000 emergency housting bonds. Due \$200,000 ofrom Nov. 1, 1948 to 1957, incl. 500,000 public relief bonds. Due \$50,000 from Nov. 1, 1943 to 1957, incl.

150,000 auditorium bonds. Due \$15,000 from Nov. 1, 1948 to 1957, incl.

on Oct. 14—v. 166, p. 1530—were awarded to a group of Minneapolis and St. Paul bonks, as 1.10s, at a price of 100.015, a basis of about 1.08%. Dated Nov. 1, 1947. Due on Nov. 1, 1948.

Runner-up in the bidding was a group headed by Halsey, Stuart & Co. Inc., offering 100.047 for \$2,000,000 as 1.30s, the \$2,650,000 as 1.30s, at a price of 100.049, and the remaining \$1,300,000 as 1.10s, at a price of 100.038.

Bonds Offered for Investment The successful bidders for the \$4,650,000 bonds reoffered them for public subscription at prices to yield from 0.75% to 1.30%, according to maturity.

#### St. Louis Park, Minn.

St. Louis Park, Minn.

Warrant Offering — Joseph
Justad, Village Clerk, will receive
sealed bids until 8 p.m. on Oct. 27
for the purchase of \$171,000 not
to exceed 3% interest sewer warrants. Dated Nov. 15, 1947. Interest M-N. Denomination \$1,000.
Due on Nov. 15, as follows: \$4,000
in. 1949; \$16,000 from 1950 to 1959,
and \$7,000 in 1960. The approving
opinion of Dorsey, Coleman,
Barker, Scott & Barber, of Minneapolis, will be furnished. neapolis, will be furnished

#### South St. Paul. Minn.

Bond Election—At the general election in November the voters will consider the issuance of \$145,000 tower construction bonds.

#### Wadena, Minn.

Bonds Not Voted—At an election held recently the voters did not approve the issuance of the \$75,000 recreation center bonds.

#### MISSISSIPPI

Jefferson Davis County (P. O. Prentiss), Miss.

Bonds Voted — At an election held on Oct. 7 the voters approved the issuance of \$70,000 county hospital bonds.

#### **MISSOURI**

Boone County, (P. O. Columbia), Missouri

Bonds Not Voted—At an election held on Oct. 7 the voters did not approve the issuance of \$500,000 bonds, as follows: \$450,000 hospital bonds; \$50,000 equipment

Kennett, Mo.

Bond Sale—The \$294,000 bonds offered on Oct. 7 were purchased by a syndicate composed of the Commerce Trust Co., George K. Baum & Co., and Stern Bros. & Co., all of Kansas City, at a price of 100.029, a net interest cost of 1.224%, as follows: for \$127,000 as 21/6s, maturing on March 1, \$10,000 in 1949; \$12,000 in 1950; \$14,000 in 1951; \$11,000 in 1952; \$13,000 in 1953 and 1954; \$12,000 in 1955; \$14,000 from 1956 to 1958; \$15,000 as 2s, maturing on March 1, 1949; \$30,000 as 21/6s, maturing on March 1, \$14,000 1960; \$16,000 1, 1949; \$30,000 as 21/ss, maturing on March 1, \$14,000 1960; \$16,000 in 1961; \$16,000 as 2s, maturing on March 1, 1962, and \$105,000 as 21/ss, maturing on March 1, \$17,-000 in 1963 and 1964, and \$24,000 from 1965 to 1967 incl. Interest M-S. Dated Oct. 1, 1947. The City will furnish the legal opinion of Charles & Trauernicht, of St. Louis.

St. Jeseph School District, Mo. Bond Offering-R. V. Blomfield. Bond Offering—R. V. Blomfield, Secretary Board of Education, will receive sealed bids until 7:30 p.m. on Dec. 8 for the pur-chase of \$80,000 refunding coupon bonds. Dated Feb. 1, 1948. Denom. \$1,000. Due on Feb. 1, 1968. Bid-ders must state in their bids a single rate of interest which all the bonds are to bear, in a multiple of 1/4 of 1%. Principal and interest payable at the Guaranty Trust Co., New York. No bid will be accepted for less than the entire amount or at less than par value of the bonds. A Treasurer's check for \$2,500 payable to the District, is required.

Montana (State of)

Bond Offering — Sealed bids will be received by the Clerk State Board of County Examiners, for the purchase of \$2,000,000 not exceed 4% interest state hosto exceed 4% interest state hospital for the insane coupon bonds. Dated Dec. 1, 1947. Interest J-D. Denomination \$1,000. Due \$200,-000 on Dec. 1, from 1948 to 1957 incl. Subject to redemption, either in whole or in part on Dec. 1, 1952, at par plus accrued interest. Registerable as to principal only. Principal and interest payable at the office of the State Treasurer, the office of the State Treasurer, or at the fiscal agent of the State in New York City. These bonds were authorized at an election held in November, 1946. Rate of interest to be in a multiple of ½ or 1/10 of 1%. The bonds will be issued subject to the approving opinion of Mitchell & Pershing, of New York City. A certified check \$40,000 payable to the State Treasurer, is required.

#### **NEBRASKA**

Gering, Neb.

Gering, Neb.

Bond Election—At an election to be held in November the voters will consider the issuance of \$198,000 bonds as follows: \$149,000 water system extension and improvement bonds, \$25,000 park improvement bonds, and \$25,000 sewer extension bonds.

#### Guiae Rock, Neb.

Bond Issue Nullified — We understand that a court ruling recently declared void the \$50,000 water bonds that were approved by the voters at an election held on Aug. 26.

Kimball County (P. O. Kimball), Neb.

Bonds Voted — At an election held on Oct. 7 the voters approved the issuance of \$50,000 county hospital bonds.

#### Lexington, Neb.

Bond Sal2—The \$65,000 water department improvement bonds offered on Oct. 13—v. 166, p. 1530—were purchased by the First Trust Co., of Lincoln, as 134s and 24s, at a price of 100.307. The bonds are due in 20 years, optional after 5 years. The bonds were authorized at an election held on Aug. 12. Aug. 12.

#### McCool, Neb.

Bonds Not Voted—At an election held recently the voters did not authorize an issue of \$41,000 water system bonds.

### Stanton School District (P. O.

Stanton), Neb.

Bond Election—The issuance of \$225,000 school bonds will be considered by the voters at an election scheduled for Oct. 28, according to report.

#### **NEW HAMPSHIRE**

Portsmouth, N. H.

Bond Sale—The \$85,000 improvement and equipment bonds offered on Oct. 13—v. 166, p. 1530—were purchased by the Second National Bank, of Boston, as 1¼s, at a price of 100.134, a basis of 1.23%. Dated Oct. 1, 1947. Interest A-O. Due serially from 1948 to 1957, inclusive. The legal opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished the purchaser. The second highest bidder was Whiting, Weeks & Stubbs, for 1¼s, at 100.049. Bond Sale-The \$85,000 im-

#### **NEW JERSEY**

Cliffside Park, N. J.

Bond Offering — Arthur H. Abrams, Borough Clerk, will receive sealed bids until 8:30 p.m. on Oct. 27 for the purchase of \$67,000 not to exceed 6% interest emergency housing coupon or registered bonds. Dated Sept. 1, 1947. Interest M-S. Denomination \$1,000. Due Sept. 1, as follows: \$5,000 in 1948, \$6,000 in 1949 and \$7,000 in 1950 to 1957. Redeemable as a whole or in part in the in-verse order of numbers at par

and accrued interest to date of redemption, at the option of the Borough on Sept. 1, 1952, or on any interest payment date thereafter. These bonds are part of an authorized issue of \$75,000. Rate of interest to be in multiples of ½ or 1/20 of 1%, and must be the same for all of the bonds. Principal and interest payable at the United National Bank, Cliffside Park. No proposal will be considered which specifies a rate higher than the lowest rate stated in any legally acceptable proand accrued interest to date of higher than the lowest rate stated in any legally acceptable proposal. Each proposal must state the amount bid for the bonds, which shall be not less than \$67,-000 nor more than \$68,000. The opinion of Hawkins, Delafield, & Wood, of New York City, that the bonds are valid and legally binding obligations of the City, will be furnished the purchaser. A certified check for \$1,340 payable to the Borough, is required.

#### Fairview, N. J.

Fairview, N. J.

Bond Sale — The \$87,000 street assessment and sewer bonds offered on Oct. 6—v. 166, p. 1400—were purchased by Boland, Saffin & Co., of New York, as 1.60s, at a price of 100.08, a basis of 1.576%. Dated Oct. 1, 1947. Interest A-O. Due on Oct. 1 from 1948 to 1954 inclusive. The approving opinion of Hawkins, Delafield & Wood, to be furnished the purchaser. The second highest bidder was B. J. Van Ingen & Co., for 1.60s, at 100.05.

Jackson Township School District (P. O. Lakewood), N. J. Bond Election — At a election to be held on Oct. 28 the voters will consider the issuance of \$125,-000 construction bonds.

### Long Beach Sewerage Authority, New Jersey

Bonds Purchased — An account composed of Allen & Co., and Boland, Saffin & Co., both of New York, purchased in July the following \$1,100,000 sewer revenue bonds as 3s:

\$750,000 serial bonds, due July 1:
\$5,000 from 1955 to 1958 incl.;
\$10,000, 1959 to 1962 incl.;
\$15,000, 1963 to 1966 incl.;
\$20,000, 1967 to 1969 incl.;
\$25,000, 1970 to 1972 incl.;
\$30,000, 1973 to 1976 incl.;
\$35,000 from 1977 to 1981 incl.,
and \$40,000 from 1982 to 1986 incl. incl.

350,000 sinking fund bonds. Due July 1, 1986. Callable from July 1, from 1953 to 1958 incl., at a price of 104; from July 1, 1959 to 1963, at 103; from July 1, 1959 to 1963, at 103; from July 1, 1964 to 1968, at 102; from July 1, 1969 to 1973, at 101, and thereafter at a price

Dated July 1, 1947. Denom. \$1,000. Principal and interest (J-J) payable at the First National Bank, Toms River, or at the Marine Midland Trust Co., New York. Legality to be approved by Caldwell, Marshall, Trimble & Mitchell of New York. City The Authority was income. City. The Authority was incorporated July 18, 1946, under the State Sewerage Authorities Law of 1946, to construct and operate a sewerage system in Long Beach Township.

#### Millburn School District (P. O. Millburn), N. J.

Bond Sale—The \$350,000 school bonds offered on Oct. 6-v. 166, p. 1400—were purchased by Boland, Saffin & Co., of New York, and MacBridge, Miller & Co., of Newark, jointly, taking \$349,000 as 11/2s, at a price of 100.297, a basis of 1.467%. Dated Sept. 1, 1947. Due serially from 1949 to 1966, inclusive. Interest M-S. Principal and interest payable at the First National Bank, of Millburn. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished the purchaser.

#### Ocean City, N. J.

Note Issuance Contemplated—It is reported that the city has given up its plans to issue \$116,000 paving project bonds, the officials having decided instead to issue \$0% in temporary notes toward the cost of the \$236,000 operation, financing the balance from the capital improvement fund.

### Park Ridge, N. J.

Bond Sale Cancelled—William D. Halsey, Borough Clerk, announces that the sale of the \$43,000 water improvement bonds, scheduled for Oct. 13—v. 166, p. 1530—has been called off. Reoffering is to be made later.

#### Perth Amboy, N. J.

Bond Sale—The \$362,000 bonds offered Oct. 16—v. 166, p. 1530—were awarded to the First Bank & Trust Co., of Perth Amboy, as 2.10s, at a price of par. Sale consisted of:

\$69,000 improvement bonds. Due on Oct. 1 from 1948 to 1953 inclusive.

65,000 emergency housing, series C bonds. Due on Oct. 1 from 1948 to 1960 inclusive.

58,000 emergency housing, series D bonds. Due on Oct. 1 from D bonds. Due on Oct. 1 1948 to 1960 inclusive.

56,000 school bonds. Due on Oct. 1 from 1948 to 1957 inclusive. 41,000 emergency housing, series B bonds. Due on Oct. 1, from 1948 to 1957 inclusive.

40,000 sewer bonds. Due on Oct. 1 from 1948 to 1957 inclusive. 33,000 emergency housing, series A bonds. Due on Oct. 1 from 1948 to 1956 inclusive.

1948 to 1956 inclusive.

All of the bonds are dated Oct.
1, 1947. Among other bids were
the following offers for 2½s: J. S.
Ripple & Co., Coffin & Burr,
Campbell & Co., and F. R. Cole &
Co., jointly, price of 100.159; B. J.
Van Ingen & Co., Inc., Fidelity
Union Trust Co., Newark, Campbell, Phelps & Co., and MacBride,
Miller & Co., jointly, 100.148.

# Teaneck Township School District (P. O. Teaneck), N. J.

Bond Election—The issuance of \$350,000 construction bonds will be considered by the voters at an election scheduled for Nov. 18.

#### Trenton, N. J.

Bond Offering Planned -Bond Offering Flanned — The city plans to make an offering in November of \$1,445,000 bonds, as follows: \$725,000 veterans' permanent housing bonds; \$529,000 general improvement bonds; \$191,000 water works bonds.

Note Sale—An issue of \$141,000 water works bond anticipation notes was sold recently to the Trenton Trust Co., at 0.395%. The notes are dated Oct. 9, 1947. Due on Dec. 18, 1947.

#### **NEW MEXICO**

Albuquerque, N. Mex.

**Bonds Voted** — At an election held on Oct. 7 the voters approved the issuance of the following bonds:

\$400,000 sanitary sewer bonds. 237,000 storm sewer bonds. 125,000 sewage disposal bonds. 100,000 fire protection bonds. 70,000 street opening bonds. 30,000 parks bonds.

#### **NEW YORK**

Amityville, N. Y.

Bond Election — At a special election to be held on Oct. 28 the voters will consider the issuance of \$33,000 playground purchase bonds.

### Cambridge, Central Sch. Dist. (P. O. Cambridge), N. Y.

Bonds Not Voted—At an elec-tion held on Sept. 18 the voters did not authorize an issue of \$1, 200,000 construction bonds.

### Cheektowago Union Free Sch. Dist. No. 3 (Buffalo), N. Y.

Bids Rejected — All bids received for the \$695,000 offered on Oct. 13—v. 166, p. 1530—were rejected.

Esopus Common School District
No. 13 (P. O. Port Ewen),
New York

Bond Sale — The \$6,000 improvement bonds offered on Oct.
13 — v. 166, p. 1530 — were purchased by the State of New York
National Bank of Kingston, as
1.90s, at a price of par. Dated Nov.
1, 1947. Interest M-N. Due on Nov.
1 from 1948 to 1953 inclusive.
Legality to be approved by Frederick H. Stang, of Kingston. The
second highest bidder was Tilney
& Co., for 2.10s, at 100.016.

# Glenville Fire District No. 6, N. Y. Bond Sale—An issue of \$6,150 bonds was sold to the Schenectady Trust Co., of Schenectady, as 1½s, at a price of par, as follows: \$3,-000 series B bonds; \$2,750 series C bonds; \$400 series A bonds.

#### Mamaroneck, N. Y.

Mamaroneck, N. Y.

Note Sale—The issue of \$217,000 tax anticipation notes offered
Oct. 15 — v. 166, p. 1530 — was
awarded to the County Trust Co.,
of White Plains, at an interest
rate of 0.74%. The notes are dated
Oct. 17, 1947 and mature on May
20, 1948 20, 1948.

#### Ocean Beach, N. Y.

Ocean Beach, N. Y.

Bond Sale—The \$57,000 coupon or registered sewer treatment plant bonds offered Oct. 16 were awarded to Roosevelt & Cross, and Tilney & Co., both of New York, jointly, as 3½s, at a price of 100.201, a basis of about 3.226%. The bonds are dated Aug. 1, 1947. Denom. \$1,000. Due on Aug. 1, as follows: \$2,000 from 1948 to 1950 inclusive, and \$3.000 from 1951 to 1967 inclusive. Principal and interest (F-A) payable at the South Shore Trust Co., Rockville Centre. One other bid was submitted for the issue, an account comtre. One other bid was submitted for the issue, an account composed of Chas. E. Weigold & Co., and George B. Gibbons & Co., Inc., offering 100.28 for 3.40s.

### Pittsford, Perinton, Mendon, Henrietta and Victor, Central School District No. 1 (P. O. Pittsford), N. Y.

Bond Sale—The \$119,000 school bonds offered on Oct. 6—v. 166, p. 1401—were purchased by the Security Trust Co., of Syracuse, as 1.20s, at par. Dated Nov. 1, 1947. Interest M-N. Due serially from 1948 to 1957 incl. The next highest bidder was Roosevelt & Cross, for 1½s, at 100.11.

Potsdam and Norfolk Union Free School District No. 1 (P. O. Norwood), N. Y.

Bond Sale—The \$12,400 building bonds offered on Sept. 29—v. 166, p. 1302—were purchased by the State Bank of Norwood. The bonds are dated Nov. 1, 1947. Interest M-N. Due serially on Nov. 1, from 1948 to 1956 incl. Principal and interest payable at the cipal and interest payable at the State Bank of Norwood.

Triborough Bridge and Tunnel Authority (P. O. New York), N. Y. \$115,000,000 Bond Issue Set for

\$115,000,000 Bond Issue Set for Two Tunnels—An issue of \$115,-000,000 in bonds will be floated by the above Authority, it was stated recently, to help pay for construction of the Brooklyn-Battery Tunnel, still unfinished, and the Queens Midtown Tunnel. Of the \$115,000,000 total, \$32,-000,000 will be set aside to financwork on the Brooklyn-Battery tube, which is expected will not be completed until the fall of 1949.

be completed until the fall of 1949.

The remainder, a total of \$83.-000,000, will be used to repay the Reconstruction Finance Corporation money now owed for the two tunnels-\$44,000,000 for the Battery tube and \$39,000,000 for Queens Midtown.

George Spargo, general manager of the Authority, told the Board of Estimate that a \$3,000,-000 parking garage is planned for tunnel property on Rector Street, downtown Manhattan, for which the city may receive as much as \$23,000 a year.

#### NORTH CAROLINA

Davidson, N. C.
Bond Sale—The \$100,000 water and sewer bonds orfered on Oct. and sewer bonds offered on Oct. 13 — v. 166, p. 1530 — were pur-chased by R. S. Dickson & Co., of Charlotte, at a price of 100.062, a net interest cost of 2.046%, as follows: for \$37,000 as 134s, maturing on April 1, \$3,000 from 1950 to 1956; \$4,000 from 1957 to 1960; \$25,000 as 28 maturing on April 155,000 as 28 maturing on April 1956; \$4,000 from 1957 to 1950; \$55,000 as 2s, maturing on April 1, \$4,000 in 1961; \$5,000 in 1962 and 1963; \$7,000 from 1964 to 1966, and \$28,000 as 21/4s, maturing on 1967 to 1970, part of 0.5 to an inclusive. Dated Oct. 1, 1947. Interest A-O. Legality to be approved by Mitchell & Pershing, of new York City.

Bond Sale—The \$10,000 street improvement bonds offered on Oct. 13 — v. 166, p. 1530 — were purchased by the First National Bank, of Morgantown, as 2s, at a price of 100.20, a basis of 1.956%. Dated Aug. 1, 1947. Interest F-A. Due serially from 1949 to 1957 interest. or Mitchell & Pershing, of New York City to be furnished the purchaser. The second highest biduer was R. S. Dickson & Co., for 2/4s, at 100.112.

Harnett County (P. O. Lillington),
North Carolina
Bond Offering—W. E. Easterling, Secretary Local Government
Commission, will receive sealed
bius at his office in Raleigh, until
11 a.m. on Oct. 21 for the purchase coupon bonds. Dated Nov. 1, 1947. Denomination \$1,000. Due on May Denomination \$1,000. Due on May 1, as follows: \$7,000 from 1949 to 1951, \$9,000 in 1952, \$13,000 in 1953, \$12,000 in 1954, \$10,000 from 1955 to 1968, and \$12,000 from 1969 to 1971. Principal and interest payable in New York City. The bonds are registerable as to principal only, and will be delivered on or about Nov. 12, 1947. Bidders are requested to name the interest rate or rates in multiples of ¼ of 1%. Each bid may name one rate for part of the bonds and another rate for the balance, but no bid may name more than four rates, and each bidder must specify in his bid the amount of hords of each rate. Each rate must be bid for bonds of consecutive maturities. The bond will be awarded to the bidder of bonds fering to purchase the bonds at the lowest interest cost to the County. No bid for less than par and accrued interest. The approv-

the State Treasurer, is required. Lincolnton, N. C.

Bond Offering — W. E. Easterling, Secretary Local Government Commission, will receive sealed bids until 11 a.m. (EST) on Oct. 21 for the purchase of \$17,000 not to exceed 6% interest water and sewer coupon bonds. Dated Oct. 1, 1947. Interest A-O. Denomination \$1,000. Due on Oct. 1, as follows: \$2,000 from 1950 to 1957, and \$1,000 in 1958. Principal and interest payable in New York interest payable in New York City. Registerable as to principal only. Bidders are requested to name interest rate or rates in mulname interest rate or rates in multiples of ¼ of 1%. No bids for less than par and accrued interest. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished the purchaser. A certified check for \$340 payable to the State Treasurer, is required. required.

ing opinion of Mitchell & Pershing, of New York City, will be furnished the purchaser. A certi-

fied check for \$4.620 payable to

Sampson County (P. O. Clinton), North Carolina

Bend Sale—The \$500,000 school building bonds offered on Oct. 13—v. 166, p. 1531—were purchased by Alex. Brown & Sons, of Baltimore, and the Branch Banking & Trust Co., of Wilson, jointly, at a price of 100.0088, a net interest cost of 2.38%, as follows: for \$107,000 as 3s, maturing on March

1, \$11,000 in 1949; \$12,000 from 1950 to 1953; \$15,000 in 1954; \$16,-000 in 1955; \$17,000 in 1956; \$77,-000 as 2s, maturing on March 1, \$17,000 in 1957 and 1958; \$15,000 in 1959; \$14,000 in 1960 and 1961; \$164,000 as 2½s, maturing on March 1, \$14,000 in 1962 and 1963; \$13,000 in 1965, \$11,005. \$13,000 in 1964 and 1965; \$11,000 in 1966; \$15,000 in 1967; \$20,000 in 1968; \$27,000 in 1969 and 1970; \$10,000 in 1971; and \$152,000 as \$10,000 in 19/1; and \$152,000 as 21½s, maturing on March 1, \$17,-000 in 1971; and \$27,000 from 1972 to 1976 inclusive. Dated Sept. 1, 1947. Interest M-S. The approving opinion of Reed, Hoyt & Washburn, of New York City, to be furnished the purchasers.

Wilson County (P. O. Wilson),
North Carolina
Bond Election—At an election
to be held on Dec. 6 the voters
will consider the issuance of \$1,212,000 permanent school improvement bonds ment bonds.

#### OHIO

Archbold School District, Ohio Bond Election—At the general election to be held on Nov. 4 the voters will consider the issuance of \$450,000 construction bonds.

Brecksville School District, Ohio Bond Election — At an election be held on Nov. 4 the voters ill pass on \$50,000 construction bonds.

#### Cincinnati, Ohio

Bond Election—At the general election to be held on Nov. 4 the voters will consider the issuance of \$1,500,000 zoological gardens improvement bonds.

#### Cleveland, Ohio

City Adopts Admissions Tax—Marking a broadening of financial home rule for Ohio cities, the city has just adopted a 3% tax on admissions, according to the Municipal Finance Officers Association. The new tax was authorised. ciation. The new tax was authorized recently when the State withdrew from the admissions tax field and turned it over to municipalities. The Cleveland levy is expected to yield up to \$700,000 a year. Local yields from this source will not necessarily represent a net increase in city revenues however because the \$tate. enues, however, because the State simultaneously reduced certain grants-in-aid to cities.

grants-in-aid to cities.

Columbus, City School District,
Ohio

Note Offering — W. V. Drake,
Clerk Treasurer Board of Education, will receive sealed bids until
noon (EST) on Nov. 4 for the purchase of \$330,000 1¼% tax anticipation notes. Dated Nov. 10,
1947. Interest M-N. Denomination
\$10,000. Due \$110,000 on Nov. 10. \$10,000. Due \$110,000 on Nov. 10. 1948, and May and Nov. 10, 1949. These notes are part of a \$440,000 issue of which Nos. 1 to 11 will be purchased by the Commissioners of the Sinking Fund of the City School District. Principal and in-School District. Principal and interest payable at the office of the Clerk-Treasurer. All bids must be made on the form of blanks which will be furnished upon application to the Clerk-Treasurer. The notes will be delivered without cost to any bank in the city of Columbus. A certified check for 1% of the total amount hid for for 1% of the total amount bid for is required.

### Delville Village School District, Ohio

Bond Election-At the general election to be held on Nov. 4 the voters will consider the issuance of \$44,000 construction bonds.

Englewood, Ohio

Bond Offering Postponed—It is stated by Peck, Shaffer & Williams, of Cincinnati, that the offering of the \$12,000 2% water works improvement bonds, which had been scheduled for Oct. 17v. 166, p. 1531—has been post-poned. Dated Oct. 1, 1947. Due from April 1, 1949 to 1968, incl.

# Glandorf Local School District (P. O. Ottawa, R. F. D. No. 4), Ohio Bond Offering—Charles Hovest, Clerk Board of Education, will quired.

receive sealed bids until 7.30 p.m. receive sealed bids until 7.30 p.m. on Nov 3 for the purchase of \$112,000 3% building, unlimited tax bonds. Dated Nov. 1, 1947. Interest M-N. Denomination \$1, 000. Due on Nov. 1, as follows: \$5,000 from 1949 to 1956, and \$6,000 from 1957 to 1968 all inclusive. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. These are the bonds au-thorized at an election held on May 7, 1946. Principal and interest payable at the First National Bank of Ottawa. No bids for less than par and accrued interest. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished. A certified check for \$1,500 payable to the Clerk-Treasurer, is required.

Hamilton Local School District
(P. O. Columbus), Ohio
Bond Election — At the general
election to be held on Nov. 4
voters will consider the issuance of \$230,000 construction bonds.

Hiram, Ohio

Bond Offering — Sealed bids
will be received until 12 noon (EST), on Oct. 27, by Helen L. Newcomb, Village Clerk, for the purchase of \$105,000 3% electric purchase of \$105,000 3% electric public utility revenue bonds. Denomination \$1,000. Dated Sept. 1, 1947. Due as follows: \$4,000 on March and Sept. 1, in 1949 to 1960, and \$4,000 on March 1, and \$5,000 on Sept. 1, 1961. Bidders may specify a different rate of interest in a multiple of ¼ of 1%. No est in a multiple of ¼ of 1%. No bid is to be for less than par and accrued interest. A certified check for 5% of the bonds bid for, payto the Village Treasurer,

### Hinckley Local School District,

Ohio
Bond Sale—The \$112,000 building bonds offered on Oct. 6—v. 166, p. 1402—were purchased by Fahey, Clark & Co., of Cleveland, as 2s, at a price of 100.553, a basis of 1.945%. The bonds are dated Sept. 1, 1947. Due serially from of 1.945%. The bonds are dated Sept. 1, 1947. Due serially from 1948 to 1972 incl. Interest M-N.

Ironton, Ohio
Note Offering—Robert L. Bick,
City Auditor, will receive sealed
bids until noon on Oct. 22 for the
purchase of \$7,258.10 not to exceed purchase of \$7,258.10 not to exceed 6% interest sidewalk notes. Dated Aug. 1, 1947. Interest F-A. Denomination \$1,000, one for \$258.10. Due on Aug. 1, 1949. Rate of interest to be in multiples of ¼ of 1%. Principal and interest payable at the First National Bank, Ironton. A certified check for Ironton. A certified check for \$725.81 payable to the City, is required.

Jefferson Township (P. O. Jeffersonville), Ohio
Bond Offering — A. R. Davis,
Clerk Board of Trustees, will receive sealed bids until noon on
Oct. 25 for the purchase of \$10,000
not to exceed 3% interest fire apparatus bonds. Dated Dec. 1, 1947.
Interest J-D. Due \$2,500 on Dec.
1, from 1948 to 1951 inclusive. Denominations \$1,000 and \$500. Rate
of interest to be in multiples of ½ of interest to be in multiples of ¼ of 1%. These bonds were authorized at an election held on Aug. 5. Principal and interest payable at the Milledgeville Bank, Jefferson-ville. A certified check for \$100, payable to the Board of Trustees, is required.

### Kenton City Union Sch. Dist., Ohio

Bond Offering - C. A. Printz, Clerk Board of Education, will receive sealed bids until noon on Oct. 30 for the purchase of \$80,-000 21/2% improvement bonds. Dated Jan. 1, 1947. Interest M-S. Denominations \$1,050 and \$1,300. Due \$3,150 March and \$2,600 Sept. 1 from 1948 to 1961, and \$3,900 March and \$2,600 Sept. 1, 1962. Bidders may bid for a different of 1%. No bids for less than par and accrued interest. A certified check for \$800, payable to the Board of Education, is required.

Salem, Ohio

Bond Election—At the general election to be held on Nov. 4, the voters will pass on the proposed issuance of \$200,990 storm sewer bonds, reports Paul B. Myers, City Clerk.

Lafayette Local School District (P. O. Lodi), Ohio Bond Election—At the general election on Nov. 4 an issue of \$50,000 construction bonds will be submitted for the approval of the voters voters.

Mad River Township Local School
District (P. O. R. R. No. 9,
- Dayton), Ohio
Bond Offering—Clark M. Hoff-

Bond Offering—Clark M. Hoffman, Clerk Board of Education, will receive sealed bids until noon on Oct. 23 for the purchase of \$115,000 3½% building bonds. Dated Nov. 1, 1947. Interest A-O. Denominations \$1,000. Due on Oct. 1, as follows: \$5,000 from 1949 to 1971 inclusive. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. These are the bonds authorized at an election on Aug. 28. No bids for less the bonds authorized at an election on Aug. 28. No bids for less than par and accrued interest. The approving opinion at the purchaser's expense. A certified check for \$5,000 payable to the Board of Education, is required.

Marblehead School District. Ohio Bond Election—At an election to be held on Nov. 4 the voters will consider the issuance of \$285,000 school bonds.

Margaretta School District, Ohio Bond Election—At the general election to be held on Nov. 4 the voters will consider the issuance of \$303,000 construction bonds.

Napolean School District, Ohio Bond Election—At the general election on Nov. 4 the voters will consider the issuance of \$25,000 improvement bonds

North Olmsted, Ohio

Bond Call—It is stated that Elroy M. Christman, Village Clerk, is calling for payment on Nov. 1, 234% delinquent tax bonds, Nos. 14 to 21, aggregating \$8,000, dated Nov. 1, 1943, due Nov. 1, 1947.

Said bonds with unmatured interest coupons should be present-

terest coupons should be presented to the North Olmsted Branch of the Bank of Berea Co., North Olmsted, for payment at part and accrued interest through Oct. 31, 1947, after which date interest

Norwalk, Ohio
Bond Election—At the general

election on Nov. 4 the voters will consider the issuance of \$296,000 storm and sanitary sewer bonds.

Old Fort Local School District,

Old Fort Local School District,
Ohio

Bond Election—At an election
to be held on Nov. 4 the voters
will consider the issuance of \$48,000 construction bonds.

Phillipsburg, Ohio
Bond Offering Postponed—It is
stated by Peck, Shaffer & Williams, of Cincinnati, that the ofof the \$10,000 2% semi-fire equipment bonds which had been scheduled for Oct. 17—v. 166, p. 1531—has been post-poned. Dated Oct. 1, 1947. Due \$1,000 from April 1, 1948 to 1957, incl.

Plain Township Local Sch. Dist.

Plain Township Local Sch. Dist. (P. O. Canton), Ohio
Bond Offering—A. J. Willaman, Clerk Board of Elucation, will receive sealed bids until 5 p.m. on Oct. 28 for the purchase of \$14,000 not to exceed 3% interest building bonds. Dated Nov. 1, 1947. Interest J-D. Denomination \$1,000. Due on Dec. 1, as follows: \$3,000 in 1949; \$4,000 in 1950; \$3,000 in 1951, and \$4,000 in 1952. Rate of interest to be in multiples of ¼ of 1%. No bids for less than par and accrued interest. A certified check for \$140 payable to the Board of Education, is required.

Rainsboro School District. Ohio

Rainsboro School District, Ohio Bond Election—At the general election to be held on Nov. 4 an issue of \$35,000 improvement bonds will be submitted for ap-

Scipio-Republic Local Sch. Dist. (P. O. Republic), Ohio Bond Election—The issuance of

\$155,000 improvement bonds will be considered by the voters at the November general election.

Sheffield Lake Local Sch. Dist., (P. O. Lorain), Ohio

Bond Election — At an election to be held on Nov. 4, an issue of \$160,000 construction bonds will be submitted for approval.

Toledo, Ohio Bond Offering — Ru Bond Offering — Rudy Klein, City Auditor, will receive sealed bids until noon on Nov. 4 for the purchase of \$32,000 3% street impurchase of \$32,000 3% street improvement bonds. Dated Nov. 1, 1947. Interest M-N. Denomination \$1,000. Due \$8,000 Nov. 1, 1949 to 1952. 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. Principal and interest payable at the Chemical Bank & Trust Co. New York City. All proceedings Principal and interest payable at the Chemical Bank & Trust Co., New York City. All proceedings incident to the proper authorization of this issue will be taken tion of this issue will be taken under the direction of a bond attorney whose opinion as to the legality of the bonds may be procured by the purchaser at his expense. The bonds may be exchanged for bonds registered as to principal and interest at the request of the support of the request of the owner. Enclose a certified check for 1% of the amount bid for, payable to the Commissioner of the Treasury.

Uhrichsville, Ohio
Bond Offering — W. R. Treadway, City Auditor, will receive sealed bids until noon on Oct. 31 for the purchase of \$12,000 2% fire apparatus bonds. Dated Nov. 1, 1947. Interest M-N. Denomination \$1,200. Due on Nov. 1, as follows: \$1,200 from 1948 to 1957 inclusive. Bidders may name a different rate of interest in a multiple of ¼ of 1%. No bid for less tiple of ¼ of 1%. No bid for less than par and accrued interest. A certified check for \$500 payable to the City Treasurer, is required.

Wadsworth City School District,
Ohio

Bond Election—At the general election to be held on Nov. 4 the voters will consider the issuance of \$480,000 construction bonds.

Wadsworth Local School Dstrict. Ohio

Bond Election—At the general election to be held on Nov. 4 the voters will consider the issuance of \$120,000 construction bonds.

Wellsville City School District (P. O. Wellsville), Ohio

Bond Election-The voters will pass on the issuance of \$380,000 construction bonds at the general election to be held on Nov. 4.

Windsor Local School District. Ohio

Bond Election—At the general

election to be held on Nov. 4 the voters will consider the issuance of \$12,000 construction bonds.

Xenia Township School District (P. O. Xenia), Ohio

Bond Election—At the general election on Nov. 4, the voters will consider the issuance of \$250,000 building bonds.

#### **OKLAHOMA**

Cimarron County (P. O. Boise City), Okla, Bond Offering—Velma F. Pot-

ter, County Clerk, will receive sealed bids until 2 p.m. on Oct. 28 for the purchase of \$125,000 county hospital bonds. Due \$25,000 from 1950 to 1954 incl. These are the bonds authorized at the election on Oct. 7. A certified check for 2% of the amount bid is required.

Enid School District, Okla.

Bond Offering-M. H. Miller, Clerk Board of Education, will receive sealed bids until 7:30 p.m. on Oct. 27 for the purchase of \$565,000 building bonds. Due \$47,000 from 1950 to 1960, and \$48,000 in 1961. The bonds will be awarded to the bidder offering the lowest rate of interest, and agreeing to pay par and accrued interest. These are the bonds authorized at an election held on Sept. 23. A certified check for 2% of the amount bid is required.

Lengdale, Okla.

Bond Offering—Lucille Nowlin,
Town Clerk, will receive sealed
bids until 3 p.m. on Oct. 21 for
the purchase of the \$23,060 water
works bonds authorized at an
election held on Sent 20 election held on Sept. 30.

Shawnee, Okla.

Bonds Voted — At an election held on Oct. 7 the voters approved the issuance of the following bonds: \$65,000 fire fighting equipment bonds; \$50,000 bridge con-struction bonds, and \$35,000 gar-bage disposal bonds.

#### OREGON

Bend, Ore.

Bonds Voted — At an election held on Oct. 7 the voters approved the issuance of \$75,000 swimming pool bonds

Gearheart, Ore.

Bonds Votea—At an election held on Oct. 7 the voters approved the issuance of \$75,000 water main and improvement bonds.

Hood River, Ore.

Bonds Voted—At the election held on Oct. 7 the voters authorized an issue of \$15,000 sewer system improvement bonds.

Marian County School District No. 88 (P. O. Salem), Ore. Bond Sale—The \$90,000 school

bonds offered on Sept. 22—v. 166. p. 1199—were purchased by local bonds offered on Sept. 22—V. 165. p. 1199—were purchased by local individuals at par, a net interest cost of 2.08%, as follows: for \$8,-000 as 1s, maturing \$4,000 on Oct. 1, in 1948 and 1949; \$12,000 as 1½s, maturing \$4,000 on Oct. 1, from 1950 to 1952; \$12,000 as 1½s, maturing \$4,000 on Oct. 1, from 1953 to 1955; \$13,000 as 1¾s, maturing \$4,000 on Oct. 1, in 1956 and 1957; \$5,000 in 1958; \$15,000 as 2s, maturing \$5,000 on Oct. 1, from 1959 to 1961; \$15,000 2½s, maturing \$5,000 from 1962 to 1964. maturing \$5,000 from 1962 to 1964, and \$15,000 as 2½s, maturing \$5,000 on Oct. 1, from 1965 to 1967, all inclusive. Dated Oct. 1, 1947. Interest A-O.

#### PENNSYLVANIA

Brownsville School District, Pa. Bond Sale—The \$40,000 building bonds offered on Oct. 6—v. 166, p. 1402—were purchased by Moore, Leonard & Lynch, of Pittsburgh, as 134s, at a price of 100.364, a basis of 1.71%. The bonds are dated Oct. 1, 1947. Denomination \$1,000. Due serially from 1948 to 1967 incl. Interest A-O. The second highest bidder was Arthur, Lestrange & Klima, was Arthur, Lest for 2s, at 101.783.

Crafton, Pa

Bond Election—At the November election the voters will consider the issuance of \$75,000 construction bonds.

Sunbury, Pa.

Bond Election—At the Novemer election the voters will conder the issuance of \$125,000 land damage bonds.

#### **SOUTH DAKOTA**

Rapid City, S. Dak.

Bond Offering — R. R. Lang,
City Auditor, will receive sealed
bids until 7:30 p.m. on Nov. 3 for
the purchase of \$650,000 not to exceed 2½% interest bonds, as fol-

\$300,000 airport bonds. Due on Jan. 1, as follows: \$15,000 from 1949 to 1965; \$20,000 in 1966, and \$25,000 in 1967.

200.000 swimming pool bonds.

Due on Jan. 1, as follows:
\$10,000 from 1949 to 1965, and 515,000 from 1949 to 1965, and 515,000 from 1965. \$15,000 in 1966 and 1967 will be delivered at the Bank of mitted to the voters.

1958, shall be subject to re-demption and prepayment at the option of the City, in inverse order of serial numbers on said date and on any in-terest payment date thereafter.

150,000 sewage disposal bonds J,000 sewage disposal bonds; \$5,000 from 1949 to 1955, \$10,4000 from 1956 to 1963, \$15,000 in 1964 and 1965, and \$5,000 in 1966. Bonds maturing after Jan. 1, 1958, shall be subject to redemption and prepayment at the option of the City, in inverse order of serial numbers on said date and on any interest payment date any interest payment date thereafter.

Dated Nov. 1, 1947. Interest J.-J. Rate of interest to be multiples of ¼ or 1/10 of 1%. Principal and interest payable at any suitable bank or trust company designated by the purchaser. The City will furnish the approving legal opinion of Dorsey, Colman, Barker, Scott & Earber, of Min-neapolis, within 30 days after ac-ceptance of bid. A certified check for 2% of the amount bid. is reof the amount bid, is re

#### TENNESSEE

Hawkins County, (P. O. Rogers-ville), Tenn.

Bond Offering-Clinton strong, County Chairman, will sell at auction at 1:30 p.m. (EST) on Nov. 18 an issue of \$522,000 school Nov. 18 an issue of \$522,000 school bonds. Dated Oct. 1, 1947. Due April 1, as follows: \$10,000 in 1952 and 1953; \$15,000 in 1954; \$30,000 in 1955; \$35,000 in 1956; \$40,000 from 1957 to 1959; \$45,000 from 1960 to 1962; \$50,000 in 1963 and 1964; \$48,000 in 1965, and \$19,000 in 1966. Bonds maturing from 1961 to 1966, shall be callable in inverse numerical order at the opinverse numerical order at the option of the County on Oct. 1, 1952, or on any interest payment date thereafter at par and accrued interest to date of redemption. Bidders are requested to name a rate, and not more than two rates of interest in multiples of ¼ of 1%, except that there shall not be more than one rate in any maturity. Principal and interest payrity. Principal and interest payable at the office of the County Trustee, or at the Chemical Bank & Trust Co., New York City, at the option of the holder. No bid for less than par and accrued interest. The County will furnish the approving opinion of Chapman & Cutler, of Chicago, A certified check for \$7,500, payable to the County Trustee, is required.

#### Sevierville, Tenn.

Bond Offering-Hansel Proffitt, Town Recorder, will receive sealed bids until 2 p.m. (EST) on Oct. 30 for the purchase of \$30,000 not to exceed 31/4% interest street improvement bonds. Dated Oct. 1, 1947. Interest A-O. Denomination \$1,000. Due on Oct. 1, as follows: \$2,000 in 1949 and 1950; follows: \$2,000 in 1949 and 1950; \$1,000 in 1951; \$2,000 in 1952; \$1,000 in 1953; \$2,000 from 1954 to 1957; \$1,000 in 1958; \$2,000 from 1959 to 1961; \$3,000 in 1962, and \$2,000 in 1963 and 1964. Bonds maturing on or after Oct. 1, 1955, shall be callable for redemption at the option of the Town in in-verse numerical order on Oct. 1, 1954, and on any interest payment date thereafter at par plus a pre-1954, and on any interest payment date thereafter at par plus a premium for each bond so called, as follows: on or after Oct. 1, 1954, and on or prior to April 1, 1957, at a premium of \$30; on or after Oct. 1, 1957, and or or prior to April 1, 1960, at a premium of \$20; on or after Oct. 1, 1960 and prior to maturity at a premium of \$10. Bidders are requested to 1966, and \$25,000 in 1967.
Bonds maturing after Jan. 1, 1958, shall be subject to redemption and prepayment at the option of the City, in inverse numerical order of reserial numbers on said date and on any interest payment. and on any interest payment date thereafter.

for any one maturity. The bonds are payable at the Hamilton

Bonds maturing after Jan. 1, |Sevierville. The bonds are being issued subject to the approving opinion of Chapman & Cutler, of Chicago, and all bids must be so conditioned. A certified check for \$600, payable to the Town Treasurer, is required.

Sullivan County (P. O. Blountville), Tenn.

Bond Offering — Sealed bids will be received until 2 p.m. (EST), on Nov. 12, by T. R. Bandy, County Judge, for the purchase of \$800,000 school bonds. purchase of \$300,000 school bonds. Interest rate is not to exceed 3%, payable J-D. Denomination \$1,000. Dated Dec. 1, 1947. Due \$200,000 on Dec. 1, in 1957 to 1960, incl. Any and all of said bonds shall be callable for redemption in inverse numerical order at the operation. be callable for redemption in inverse numerical order at the option of the county, on Dec. 1, 1957, or on any interest payment date thereafter and prior to maturity at a price of par and accrued interest to the date of redemption. Principal and interest payable at the Chemical Bank & Trust Co., New York City. The bonds will be awarded to the bidder offering to take the same at der offering to take the same at the lowest interest cost to be computed by deducting from the total interest cost at the rate bid the amount of any premium of-fered. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser without cost and the County will bear the cost of the preparation and printing of the bonds, pro-vided, however, that any bidder may agree to select attorneys of its own choice and bear the cost of such attorney's opinion and also the cost of the preparation and printing of the bonds if such bidder so desires. Enclose a certified check for \$8,000, payable to Worley Fain, Trustee.

Tennessee (State of)

Sales Tax Receipts Found Very Gratifying — Receipts from the State's new 2% sales tax, enacted by the recent legislature, are run-ning well beyond earlier expec-tations. Thus far, July collections by the State—on the tax collected from consumers the month before—totaled \$2,785,769, and the tax take for August, on July sales

tax take for August, on July sales totaled \$3,196,718.

At the rate, it was pointed out, revenues from the sales tax for the fiscal year would reach more than \$38,000,000. At the time of the new levy's enactment, it was predicted that yearly collections would be upwards of \$20,000,000. Pleased with the rate of receipts from the levy which he had advocated, Governor McCord

advocated. Governor McCord noted that suggestions are already being made for changes in distribution of the revenue.

#### TEXAS

Almo Heights (P. O. Almo), Texas

Bonds Sold - It is stated that \$185,000 swimming pool and recreation center revenue bonds were purchased recently by a group composed of Russ & Co., M. E. Allison & Co., both of San Antonio, and the Ranson-Davidson Co., as 3s and 3½s. Due in from 1 to 20 years from 1 to 20 years.

Calhoun County (P. O. Fort Lavaca), Texas

Bond Sale Details—In connection with the sale of the \$150,000 hospital bonds to Rauscher, Pierce & Co., of San Antonio, and associates, taking \$93,000 as 2s, and \$57,000 as 2½s, reported in our Sept. 15 issue—v. 166, p. 1103—we now learn that the bonds were sold at par. The bonds are were sold at par. The bonds are dated Aug. 15, 1947. Interest payable F-A. Due serially from 1948 to 1961 incl.

# Coleman County Road District No. 4 (P. O. Coleman), Texas

Bond Election Pending - At an election to be held in the near future, an issue of \$75,000 road improvement bonds will be sub-

Corpus Christi, Texas
Bonds Voted — At an election
held on Oct. 4 the voters approved the issuance of the following bonds:

100,000 airport bonds.

Dallas Indep. Sch. Dist., Texas
Bond Sale—The \$2,500,000 improvement, Series 1947 bonds offered on Oct. 13 — v. 166, p.
1532 — were purchased by a syndicate composed of the National City Bank, of New York, Drexel & Co., of Philadelphia, Trust Co. of Georgia, of Atlanta, Braun, Bosworth & Co., Inc., Schoellkopf, Hutton & Pomeroy, of Buffalo, First Southwest Co., of Dallas, Providence Savings Bank & Trust Co., of Cincinnati, J. C. Bradford & Co., of Nashville, Campbell, Phelps & Co., of New York, Lyons & Shafto, of Boston, Republic National Bank, of Dallas, and Blewer, Heitner & Glynn, of St. Louis, at 100.0017, a net interest cost of 1.9316, as follows: est cost of 1.9316, as follows:

est cost of 1.9316, as follows: \$1,344,000 as 134s, maturing on Nov. 1, \$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.

1,156,000 as 2s, maturing on Nov. 1, \$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, all inclusive.

Dated Oct. 1, 1947. Interest M-N. Principal and interest payable at the Republic National Bank, Dallas. The District will Dated Oct. able furnish the purchasers with the opinion of the Attorney-General of Texas and of McCall, Parkhurst & Crowe, of Dallas, and Vandewater, Sykes & Heckler, of New York City. York City.

# Deaf Smith County (P. O. Hereford), Texas

Bond Sale Details—In connection with the sale of the \$150,-000 hospital bonds to William N. Edwards & Co., of Fort Worth, reported in our Aug. 11 issue—v. 166, p. 616—we learn that the bonds were sold as follows: \$126,-000 as \$16 metails of the same of the s 900 as 2½s, maturing on Oct. 10. \$8,000 from 1948 to 1952; \$10,000 from 1953 to 1957; \$12,000 from 1958 to 1960, and \$24,000 as 2½s, maturing \$12,000 on Oct. 10 in 1961 and 1962. The bonds are dated Oct. 1, 1947. Interest A-O.

Denton, Texas

Bonds Voted — At an election held on Oct. 8 the voters approved the issuance of the following bonds:

\$750.000 school improvement bonds. 708,000 electric light refunding bonds.

500,000 power plant revenue bonds. 150,000 street improvement

bonds.

50,000 city-county library bonds. Ector County (P. O. Odessa), Texas

Bond Sale—An issue of \$275,-000 hospital bonds was sold recently. The bonds were part of an authorized issue of \$575,000.

Ellis County Road District No. 15 (P. O. Wexahachie), Texas

Bonds Voted—At an election held on Sept. 13 the voters ap-proved the issuance of \$75,000 road improvement bonds.

Corpus Christi, Texas

Bonds Voted — At an election held on Oct. 4 the voters approved the issuance of the following bonds:

\$4,750,000 water revenue bonds.
\$2,500,000 sanitary sewer bonds.
\$50,000 sanitary sewer system bonds.
\$785,000 street improvement bonds.
\$150,000 parks and park building bonds.
\$150,000 municipal building bonds.
\$150,000 municipal building bonds.
\$150,000 municipal building bonds.
\$150,000 bay front improvement bonds.

At the same election the voters refused to authorize the issuance of the following bonds.

\$240,000 swimming pool bonds.
\$100,000 airport bonds.

\$240,000 swimming pool bonds.
\$100,000 airport bonds.

\$250,000 swimming pool bonds.
\$150,000 hay front improvement bonds.

\$250,000 hay front improvement bonds.

\$250 Phoenix, and Breed & Harrison, of Cincinnati, at 100.11, a net interest cost of 2.4997%, as follows:

\$1,375,000 at 2½s, maturing on Dec. 1: \$146,000 in 1948; \$150,-000 in 1949; \$153,000 in 1950; \$155,000 in 1951; \$158,000 in 1952; \$148,000 in 1953; \$152,-000 in 1954; \$155,000 in 1955, and \$158,000 in 1956.

751,000 as 2s, maturing on Dec. 1: \$161,000 in 1957; \$148,000 in 1958; \$150,000 in 1959; \$145, 000 in 1960, and \$147,000 in

1,032,000 as 2½s, maturing on Dec. 1: \$150,000 in 1962; \$141, 000 in 1963; \$144,000 in 1964; \$147,000 in 1965; \$150,000 in 1966; \$152,000 in 1967, and \$148,000 in 1968.

\$13,000 as 23/4s, maturing on Dec. 1: \$151,000 in 1969; \$155,-000 in 1970; \$158,000 in 1971; \$162,000 in 1972, and \$93,000 in 1973 and 1974.

Dated Dec. 1, 1947. Interest J-D. Principal and interest payable at the Chemical Bank & Trust Co., New York City.

Houston, Texas

Houston, Texas

Bond Sale—The 5,000,000 bonds offered on Oct. 6—v. 166, p. 1403—were purchased by a syndicate composed of Phelps, Fenn & Co., Chemical Bank & Trust Co., Eastman, Dillon & Co., E. F. Rothschild & Co., Paine Webber, Jackson & Curtis, Reynolds & Co., Bacon, Stevenson & Co., Dominick & Dominick, all of New York, Detmer & Co., of Chicago, Campbell, Phelps & Co., of New York, Commerce Trust Co., of Kansas City, Stein Bros. & Boyce, of Baltimore, Gordon Graves & Co., of New York, Watling, Lerchen & Co., of Detroit, Van Lahr, Doll & Isphording, of Cincinnati, Chace, Whiteside, Warren & Sears, of Boston, Thomas & Co., of Pittsburgh, Rauscher, Pierce & Co., and Dallas Rupe & Son, both of Dallas, at 100.19, a net interest cost of 2.1386%, as follows: \$2,400,000 sanitary sewage disposal system bonds as 21/6

\$2,400,000 sanitary sewage disposal system bonds, as 24/s. Due on Nov. 1, from 1948 to 1972 incl.

750,000 permanent paving bonds, as 2s. Due on Nov. 1, from 1948 to 1972 incl.

690,000 storm sewer bonds, as 2½s. Due on Nov. 1, from 1948 to 1972 incl.

600,000 sanitary sewage disposal bonds, as 21/4s. Due on Nov. 1, from 1948 to 1972 incl.

300,000 civic center improvement bonds, as 2s. Due on Nov. 1, from 1948 to 1972 incl.

50,000 bituminous surfacing street improvement bonds, as 2s. Due on Nov. 1, from 1948 to 1962 incl.

50,000 street name marker bonds, as 2s. Due on Nov. 1, from 1948 to 1957 incl.

Dated Nov. 1, 1947. Interest M-N. Principal and interest payable at the Chase National Bank, New York City. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished the purchasers.

Los Fresnos School District, Texas Bonds Voted — At an election held recently the voters approved the issuance of \$35,000 construction bonds.

McCulloch County (P. O. Brady) Texas

Bond Election—At an election to be held on Oct. 13 an issue of \$175,000 road improvement bonds will be submitted for the voters' consideration.

McGregor Indep Sch. Dist., Texas Bonds Sold—An issue of \$25,000 school bonds has been purchased by R. A. Underwood & Co., of

#### Odessa, Texas

Bond Election — An issue of \$300,000 water and sewer bonds will be considered by the voters at the Oct. 7 election.

Parker County, Road District No. 1 (P. O. Weatherford), Texas

Bond Sale—An issue of \$100,-000 2 and 2½% road bonds was purchased recently by the Dallas Union Trust Co., of Dallas. Dated Aug. 15, 1947. Legality approved by McCall, Parkhurst & Crowe, of Dallas. by McCal of Dallas.

Port Arthur Indep. Sch. Dist., Texas

Bonds Voted — At an election held on Sept. 27 the voters approved the issuance of \$3,800,000 construction bonds.

Santa Rosa School District, Texas Bonds Not Voted—At an election held on Sept. 20 the voters did not approve the issuance of \$25,000 construction bonds.

Seguin, Texas

Bond Sale—The \$250,000 bonds offered on Oct, 14 were purchased by R. K. Dunbar & Co., of Dallas, at a net interest cost of 2.0494% as follows:

as follows: \$210,000 water works and sewer bonds. Due on Oct. 1, from 1948 to 1967, incl. 40,000 public building bonds. Due on Oct. 1, from 1948 to 1967,

incl.

Dated Oct. 1, 1947. These are the bonds authorized at the election held on Sept. 16. Legality approved by Gibson, Gibson & Boothman, of Austin.

Seminole Common Consolidated School District, Texas

Bond Sale—An issue of \$350,000 2 and 2¼% construction bonds was purchased recently by William N. Edwards & Co., of Fort Worth. Dated July 15, 1947. Approved as to legality by McCall, Parkhurst & Crowe, of Dallas.

Tyler County (P. O. Woodville), Texas

Bond Election—At an election to be held on Oct. 18 the voters will consider the issuance of \$150,-000 county hospital bonds.

#### Wheeler, Texas

Refugio County Navigation District
(P. O. Refugio), Texas

Bond Voted — At an election on Sept. 20 the voters approved the issuance of \$200,000 improvement bonds.

Bond Sale—The \$15,000 water works system bonds offered on Sept. 29—v. 166, p. 1304—were sold as 3s, at par. Dated Oct. 1, 1947. Interest A-O. Due serially from 1948 to 1972 incl.

#### UNITED STATES

Federal Public Housing Authority

Revised Local Housing Units Note Offering-In our issue of Sept. 29-v. 166, p. 1304-we carried the offering notice for notes aggregating \$39,373,000, by 16 local housing units, scheduled for Oct. 28. The offering has now been increased to a total of \$39,740,000, through the inclusion of \$367,000 Milwaukee, Wis., housing notes The corrected offering notice now reads as follows:

Bid Opening Oct. 28, 1947 (Notes Dated Nov. 18, 1947 and maturing as indicated)

(Notes Dated Nov. 16, 1947 and 1	naturing as	marcatca)
Local Authority	Amount	Maturity
Alexandria, La.	\$623,000	Nov. 30, 1948
Anaconda, Mont.	378,000	Nov. 30, 1948
Buffalo, N. Y	1,675,000	Nov. 9, 1948
Chester, Pa.	5,043,000	Nov. 30, 1948
Chicago, IIII.	602,000	May 25, 1948
Corpus Christi, Texas	757,000	Nov. 30, 1948
Darlington Co., S. C.	208,000	Nov. 30, 1948
Detroit, Mich.	14,700,000	Nov. 30, 1948
Fayette Co., Pa.	1,980,000	Nov. 30, 1948
Fort Wayne, Ind	295,000	Nov. 30, 1948
Kern Co., Calif	434,000	Nov. 30, 1948
Memphis, Tenn.	1,430,000	Nov. 30, 1948
Milwaukee, Wis	367,000	Feb. 10, 1948
Newport News, Va	1,602,000	Nov. 30, 1948
Oakland, Calif	3,653,000	Nov. 30, 1948
Portsmouth, Va.	1,511,000	Nov. 30, 1948
Providence, R. I	4,482,000	Nov. 30, 1948
Manage College		

\$39,740,000

Plan of Bidding-The Notices of Sale will provide that proposals may be for all or any part of each series of notes and separate proposals will be required for each series where more than one series of notes are offered for sale or for each part of said notes for which a separate interest rate is bid. The issuer reserves the right to award to any bidder all or any part of the notes which such bidder offers to purchase in his proposal. Said notes will be awarded at the lowest net interest cost to the issuer under such bid or bids, and in computing such interest cost the issuer will take into consideration any premium which any bidder offers to pay. No bid for less than \$50,000 principal amount of said notes or for less than par and accrued interest will be entertained. If only a part of the notes bid for in a proposal are awarded by the issuer, the premium, if any, offered in such proposal will be prorated and said notes will be issued in denominations in the order of the lowest denomination specified in such proposal; provided, that one note may be issued in a smaller denomination than is otherwise specified.

Proposals for the purchase of Notes are required to be submitted in a bidding form approved by the issuer. Unless the bidding form required for a particular issue is set out in the formal notices of sale, copies of such bidding form may be obtained from the issuer or from the General Counsel, Public Housing Administration, Washington 25, D. C., or from Regional Counsel, Public Housing Administration, in the cities of New York City, N. Y.; Chicago, Ill.; Atlanta, Ga.; Fort Worth, Texas, and San Francisco, Calif.

#### VERMONT

Brandon Graded Sch. Dist., Vt.

Brandon Graded Sch. Dist., Vt.

Bond Sale—The \$60,000 refunding bonds offered on Oct. 13—
v. 166, p. 1532 — were purchased by Elwell & Co., of Boston, as 2s, at a price of 101.08, a basis of 1.909%. Dated Nov. 1, 1947. Interest M-N. Due serially from 1948 to 1968 inclusive. The second highest bidder was Kenneth B. Hill & Co., for 2s, at 100.76.

#### VIRGINIA

Henrico County Sanitary Dist. No. 5

Henrico County Sanitary Dist. No. 5
(P. O. Richmond), Va.

Bond Offering Details—In connection with the offering on Nov. 5, of the \$675,000 coupon series A construction bonds, described here on Oct. 13—v. 166, p. 1532—the following supplemental information has been made available by J. A. Gates, Director of Finance:

Purpose of Issue—To provide funds for the construction of a sanitary sewerage system (20 miles of mains), a complete treatment plant and central pumping station, designed to accommodate a population of 10,000, or approximately double the present estimated population. mated population.

Proposed Plan of Servicing This Debt—While these bonds will be general obligations of Sanitary District Number Five, it is not anticipated that an ad valorem tax will be levied for the payment of principal and interest. Instead, it is proposed to service this debt from an annual flat rate service charge, to be assessed and collected with the annual tax on real estate.

estate.

Present Debt—Outstanding bonds of the District are represented by a balance of \$105,000 of a \$125,000 serial issue of May 1, 1940, and \$15,000 of a \$25,000 serial issue of April 1, 1941, water works bonds, both general obligations of the District. In computing legal debt margin of the District these bonds were included, but it has been suggested that this amount might justifiably be deducted from gross debt, as self-supporting. Principal and interest payments have been and will no doubt continue to be made entirely from District revenues, which has made is unnecessary to impose a debt levy in the District.

#### WASHINGTON

Lewis County, Chehalis Sch. D No. 302 (P. O. Chehalis), Wash.

Bond Sale Detailsshort safe Details—in connection with the sale of the \$275,000 school bonds to the State, as 1¾s, reported in our Oct. 6 issue—v. 166, p. 1403—we learn that the bonds were sold at par.

Seattle, Local Improvement
Districts, Wash.

Bond Call—It is stated by H. L.
Collier, City Treasurer, that the
following Local Improvement District bonds are called for payment:

On Oct. 16

38th Ave., West, Dist. 5606, Nos. 6 and 7.

On Oct. 18

20th Ave., Southwest, et al, Dist. No. 5477, No. 22. 55th Ave., Northeast, Dist. No. 5581, Nos. 85 to 154. Interest ceases on dates called.

#### WISCONSIN

Whitefish Bay School District (P. O. Milwaukee), Wis.

Bond Election—At the general election to be held on Nov. 4 the voters will consider the issuance of \$987,000 memorial gymnasium and recreation bonds.

#### WYOMING

Carbon County, Rawlins Sch. Dist. (P. O. Rawlins), Wyo. Bond Election — At an election

to be held in November the voters will consider the issuance of \$600,000 construction bonds.

### United States Savings Bonds Issued and Redeemed Through Sept. 30, 1947

(Dollar amounts in millions-rounded and will not necessarily add to totals)

* **	*Amount	*Amount	†Amount	Percent
	Issued	Redeemed	Outstdg.	Redeemed Amt. Issue
Series A-D:	155464	reacemen	Outstug.	Amt. Issu
Series A-1935 (matured)	\$255	\$247	\$9	96.86%
Series B-1936 (matured)	463	438	25	94.60
Series C-1937	588	420	1168	71.43
Series C-1938	664	155	509	
Series D-1939				23.34
Series D-1940	1,027	213	815	20.74
Series D-1941	1,213	229	984	18.88
Deries D-1941	523	38	435	16.83
Total Series A-D	\$4,734	\$1,790	\$2,945	37.81
Series E:	-	-		
		The Later of	5 10 11 2	
Series E-1941	1,467	331	1,136	22.56
Series E-1942	6,464	2,319	4,327	34.89
Series E-1943	10,883	4,494	6,389	41.29
Series E-1944	12,707	5,347	7,360	42.08
Series E-1945	9,913	3.941	5.972	39.76
Series E-1946	4,351	1.136	3,215	26.11
Series E-1947 (9 months)	2,838	258	2,580	9.09
Total Series E	\$48,805	\$17,826	\$30,979	36.52
Total Series A-E	\$53,539	\$19,615	\$33,923	20.04
Notes and an arrangement of the second	\$55,035	\$15,015	555,325	36.64
Series F and G:		-		
Series F and G-1941	1,531	196	1,334	12.80
Series F and G-1942	3.187	471	2.716	14.73
Series F and G-1943	3,360	499	2.861	14.85
Series F and G-1944	3,691	412	3.278	11.16
Series F and G-1945	3.144	242	2,902	7.70
Series F and G-1946	2,993	114	2,879	3.81
Series F and G-1947 (9 months)_	1,274	8	1,966	.41
Total Series F and G	\$19,879	\$1,942	\$17,937	9.77
Unclassified sales and redemptions	113	130	38	
Total All Series	\$73,530	\$21,738	\$51,793	29.56
		emption valu		udes matur

"Includes accrued discount. †Current redemption values. †Includes matured bonds which have not been presented for payment. ¶Includes Series A and B (matured), and therefore does not agree with totals under interest-bearing debt on Public Debt Statement.

#### CANADA

#### **ALBERTA**

Calgary School Board (P. O. Calgary), Alta.
Bonds Sold—A \$330,000 school

Bonds Sold—A \$330,000 school bond issue was purchased on Oct. 7 by a syndicate composed of Nesbitt, Thomson & Co., of Montreal, Anderson & Co., and R. A. Daly & Co., both of Toronto, as 2½s, 2½s and 3s, at a price of 88.08, a net interest cost of about 2.98%. Due from Nov. 1, 1948 to 1962. Runner-up in the bidding was Cochran, Murray & Co., with an offer of 98.03.

#### **BRITISH COLUMBIA**

Greater Vancouver Water District, British Columbia

British Columbia

Bond Sale Details—In connection with the sale of the \$1,750,000 water bonds to Lauder, Mercer & Co., of Vancouver, and Associates, at 99.038, a net interest cost of 2.80%, reported in our Sept. 22 issue—v. 166, p. 1200—we learn that the bonds were sold as follows:

\$534,000 as 2½s, maturing on Sept.
15, \$54,000 in 1949; \$55,000 in
1950; \$56,000 in 1951; \$58,000
in 1952; \$59,000 in 1953; \$61,000 in 1954; \$62,000 in 1955;
\$64,000 in 1956; \$65,000 in

\$64,000 in 1956; \$65,000 in 1957; and 1,216,000 as 23/4s, maturing on Sept. 15, \$66,000 in 1958; \$68,-000 in 1959; \$70,000 in 1960; \$72,000 in 1961; \$74,000 in 1962; \$76,000 in 1963; \$79,000 in 1964; \$81,000 in 1965; \$83,-000 in 1966; \$85,000 in 1967; \$87,000 in 1968; \$90,000 in 1969; \$92,000 in 1970; \$95,000 in 1971, and \$98,000 in 1972. Interest M-S.

#### QUEBEC

Dorval, Que.

Bond Sale — It is stated that \$24,000 paving bonds were purchased recently by Dawson, McLean, Ltd., of Montreal, at a price of 99.47, a net interest cost of about 2.93%, divided as follows: \$10,800 as 2½s due in 1948 to 1957, and \$13,200 as 3s due in 1958 to 1967. Dated July 1, 1947.

#### Louiseville, Que.

Bond Sale—An issue of \$100,-000 improvement bonds was pur-chased on Sept. 29 by McNeil,

Mantha, Inc., Banque Canadienne Nationale, and the Societe de Placement, Inc., all of Montreal, jointly, at a price of 98.09, a net interest cost of 2.785%, as follows: \$67,000 as 2½s, maturing from 1949 to 1963, and \$33,000 as 2¾s, maturing from 1964 to 1967, all inclusive. The bonds are dated July 1, 1947.

Malartic, Que.
Bond Sale—An issue of \$76,000 water works and sewer bonds is said to have been purchased recently by St. Onge & Fournier, of Amos, as 3s, at a price of 97.91, a basis of about 3.295%. Dated July 1, 1947. Due in 1948 to 1957.

St. Paul L'ermite Parish, Que. Bonds Sold—The following 3% semi-annual bonds aggregating \$38,000, are said to have been sold recently at par:

\$23,000 improvement bonds. Dated

July 1, 1947. Due in from one to 10 years.

15,000 improvement bonds.

Dated April 1, 1947. Due in from one to 20 years.

Stanstead Plain, Que.
Bond Sale—An issue of \$35,000
3% interest paving bonds was purchased recently, over-the-counter, at par. The bonds are dated Sept. 1, 1947. Due serially from 1949 to 1977, incl.

