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

6 Months Ended June 30-	1947	1946
Net sales	\$21,548,786	\$12,397.056
Net profit after charges and taxes	854.456	357.132
Capital shares outstanding	900,000	900,000
Earnings per share	\$0.95	\$0.40

6 Months Ended June 30-1947 \$218,456 1946 \$77,928 Net income ______. ---V. 165, p. 1309.

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

Aetna Life Insurance Co.-Amendment Approved-The stockholders of this company, The Aetna 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 company 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.—H	Earnings-	-
6 Months Ended June 30-	1947	1946	1945
Net prof. after chgs. & Fed. taxes	\$450,877	\$56,085	\$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-

Anadomna Fower CO.—DIGS 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 SL, New York 5, N. Y., before 11 a.m. (EST) on Oct. 20, 1947.—V. 166, p. 1349.

11 a.m. (EST) on Oct. 20, 1947.—V. 166, p. 1349. **Allegheny-Ludium Steel Corp.**—Acquires Plant.— The War Assets Administration has announced the sale to this com-pany 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 builte 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 Govern-ment 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 6C 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.

whitee times rejected otters of \$1,250,000V. 166,	p. 1469.
Allen Industries, Inc.—Earnings—	
Luinings	

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
Earnings per share	\$2.05	\$0.76
*Includes \$76,782 profit on sales of capital ass	setsV. 166,	p. 1349.

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 (\$10 par) common, to be offered for subscription at \$200 shares of the subscription of the subscription of the subscription 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, according to E. A. Messer, engineer at the company's Hillsboro, Ore., laboratory. Mr. Messer said the decision was caused by the high cost of con-struction and of ocean transportation.—V. 166, p. 561.



Alpha Portland Cement Co.-Earnings-

1947	1946	1945
	\$9,583,471	\$5,303,527
	1,160,556	*59,280
	1,285,885	83,093
64,086	71.261	
1,045,936	434,079	
\$1.631.527	\$780.545	\$83,093
1,034,323	591,356	591,356
\$597.204	\$189 189	*\$508,263
591.356		591,356
\$2.76	\$1.32	\$0.14
	\$13,592,766 2,623,451 2,741,549 64,086 1,045,936 \$1,631,527 1,034,323 \$597,204 591,356	$\begin{array}{cccccc} \$13.552.766 & \$9.583.4711 \\ 2.623.451 & 1.160.556 \\ 2.741.549 & 1.285.885 \\ 64.086 & 71.261 \\ 1.045.936 & 434.079 \\ \$1.631.527 & $780.545 \\ 1.034.323 & 591.356 \\ \hline & \$97.204 & \$189.189 \\ 591.356 & 591.356 \\ \end{array}$

	1947	1946
Total assets	\$21,701.655	\$20,554,140
Cash and government securities	6.990.863	7,168,636
Inventories	2,206,532	1.376.638
Current assets	10,669,268	9,759,366
Current liabilities	1 938 251	1.332.387
Reserves	651,991	707.544
Surplus	3,736,157	3,138,953
V. 164, p. 2401.		

Amalgamated Leather Cos., Inc. -Earning

	,	a mango	
6 Months Ended June 30-	1947	1946	1945
Gross income	\$1,168,999	\$1,226,065	\$808.676
Federal tax provision	455,000	480.000	575,205
Inventory reserve, etc	310,000	352,000	14,000
Net profit	\$403,999	\$394.065	\$219.47
Common shares cutstanding	387,366	372.084	349,686
Larnings per common snare	\$0.90	-98.03	\$0 44
*After preferred dividend require	nentsV. 1	62. 1. 1386.	C. C
and the second		I ANDE ATTACAS	AND STORES

and a second state of the second s	1. 8	All Allers
American Box Board CoEarnings		1.1
24 Weeks Ended— Net sales Cost of sales Selling expenses, ect	May 31, '47 \$5,041,930 3,366,310 416,341	\$2,927,58 2,308,95
Operating profit Other deductions (net) Federal income taxes	\$1,259,339 311,163 360,307	\$308,55 4,00 119,30
Net profit Common shares outstanding Earnings per common share 166 p. 153.	\$587,869 228,685 \$2.57	\$185,25 198,10 \$0.9

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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 opera-tions. 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. Pro-ceeds will be used for investment in securities.

	ceeds will be used for inv	restment in	securities.	,	1.0-
	American Gas &	Electric C	o. (& Su	bs.)—Ear	nings—
10	Period End. Aug. 31-	1947—Mon		1947—12 M	
36 38	Subsidiaries Consol	\$	\$	\$	s
66	Operating revenues Operation	10,366,982	8,647,824	116,729,501 46,165,533 9,205,915	100,634,029
37	Maintenan	4,439,436	3,203,382	46,165,533	34,368,759
4	Depreciation	878,819 1,096,884	661,481 1,006,988	9,205,915	7,917,044
53	Fed. income taxes	855,040	897,665	12,531,215 11,727,977	11,901,584
	Fed. exc. profits tax Other taxes	925,792	747,215	9,943,775	9,934,967 364,595
	Oper income	2,171,008	2,071,091		8,709,183
76 05	Other income	64,428	37,265	419,370	383,472
00	Gross income Interest on funded debt	2,235,436 568,652	2,108,357 500,511	27,574,453 6,258,874	27,821,368 6,093,303
71. 36	Special charges for debt retired			e	256,94
44	Amort. of electric plant acquisition adjustmt	24,936	24,936	000 040	and a grant a segment of the
	Other int. and deducts. Reservation of net inc.	32,061	34,612	299,243 438,824	299,25 437,16
- 5	Divs. on pfd. stocks	236,161	236,161	2,833,933	437,168 3,145,968 2,833,933
16	Balance earned for	1 000 000		4	
36 50	common stocks Divs. on common stocks	1,373,624 2,155,346	1,312,134 3,545,933	17,743,578	14,754,78
30		2,100,040	5,540,933	13,864,095	12,135,176
6	Undistrib. net income of subs. consol	°781,721	*2,233,798	3,879,483	2,619,610
3	American Gas &				
	Electric Co.— Undistrib. net income:				
50 32	Subs. consol., as above Atlantic City El. Co	*781,721	÷2,233,798	3,879,483	2,619,610
3	Scranton Electric Co.		*67,535	330,931	146,690 111,638
	Total undist. net inc.	*781,721	*2,301,333	4,210,414	2,877,939
	Inc. of Am. Gas & Elec.: From subs. consol	2,222,668	3,613,765	14,674,904	
	From Atlantic City El.		253,000	929,301	12,952,376 1,449,000
	From Scranton El. Co. Other income	2,037	2,298	25,521	863,525 43,747
	Total income Amer'n Gas & Electric Co.	2,224,706	3,869,063	15,629,727	15,308,649
	Total inc. & undist.	· · · · · · · · · · · · · · · · · · ·		·	
	net income of subs	1,442,984	1,567,729	19,840,142	18,186,588
L	Gen. taxes & exps., net	31,063	22,784	416,597	331,045
1.	Balance	1,411,921	1,544,945	19,423,545	17,855,543
	Int. & misc. deductions	44,296 120,735	48,090	527,592 810,825	790,587
1	Federal income taxes Divs. on pfd. stock		210,438	810,825	790,811
1		60,017	60,017	720,209	1,558,309
Ι.	Balance earned for common stock	1,186,871	1,226,398	17,364,918	14 515 004
	*LossV. 166, p. 753.	-1	-1-00,000	17,304,310	14,715,834
	American Hair &	Felt Co.	—Earnin	ď S	
	6 Months Ended June 30			1947	1946
1	Net income			\$496,098	\$269,953
1	Common shares			160,054	160,054
	Earned per share V. 165, p. 1310.			\$2.57	\$1.08
	American Ice Co	-Earning	s		
	Period End. June 30-		Mos.—1946	1947_6	Mos.—1946
	Net income after taxes and charges	\$186,951			
	Common shrs. outstdg.	559,197	\$122,828 559,197	\$76,801 559,197	\$82,042 559,197
	*Earns. per com. share	\$0.28	\$0.15	\$0.04	\$0.02
	*After preferred divide:		3		
	American Potash	& Chemie	cal Corp	-Earning	s
	(Inclu	ding Domes	tic Subsidia		
	6 Months Ended June Net sales	30		1947 \$6 610 546	1946 \$5,039,111

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	
Federal income tax	469,800	137.000	
State taxes on income	40,200	10.000	
37.4			
Net income	\$1,102,057	\$723,970	
Preferred dividend requirements from March 21	77,778		
Earned per shere on class A and class B stock -V. 166, p. 658.	\$1.94	\$1.37	

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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 inderwritten by a nationwide group of investment bankers under the icadcrship of The First Boston Corporation.—V. 165, p. 2321.

American Power			ubs.)—Es	rnings
Period End. Aug. 31-	1947-3 M	los.—1946	1947-12 M	los.—1945
	\$	\$	\$	\$
Subsidiaries:	37,792,841	33 (52 084	151,376,116	137,687,638
perating revenues	17,480,735	13,804,280	67.486.934	55,250,379
perating expenses	4,193,520	4,479,837	19.004.196	10,899,436
ederal taxes	3,360,631	2,787,541	12,605,800	11,183,116
ther taxes	3,300,031	2,101,011	12,000,000	
depl. res. approp	2,907,965	2,631,719	11,454,572	10,458,194
	9.849.990	9.949.607	40,824,524	49,896,513
Net oper. revenues	52,225	Dr25,235	199,451	385,703
ther income (net)	02,220	Di 10,100		
Gross income	9,902,216	9,924,372	41,023,975	50,283,222
nt. to public, etc., de- ductions (net) mort, of plan acqui-	2,977,324	2,700,548	11,444,243	16,163,614
mort. of plan acqui-	515,404	402,934	1,714,174	1,615,808
sition adjustments	196,290	193,794	725,654	240,661
Fransfer to surp res	130,230			
	6,211,198	6.627.096	27,139,904	32,264,139
Balance	1,196,116	1,426,886	5,005,691	5,650,427
Pfd. divs. to public	1,100,110			
Balance	5.015,082	5,200,210	22.134,213	26,613,712
Portion applic. to mi-	33,830	32,429	135,580	121,963
nority interests				
Net equity of com- pany in income of subs.	4,981,252	5,167,781	21,998,633	26,491,743
American Power &				
Light Co.—			01 001 000	00 401 740
Net equity (as above)	4,981,252	5,167,781		
Other income	1,884	34,800	153,606	295,642
	4.983.136	5,202,581	22,152,239	26,787,391
Total	100 005	130,360		
Expenses		130,300		639,988
Int. and other deducts	170.220	172,999	656,953	
Income taxes	170,220	112,995		
	4.690.881	4,899,222	21,047,859	25,461,812
Balance, surplus	-,,	1,000,000		20,745,812

†Balance

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.

rican Steel Foundries (& Subs.)—Earnings

American Steel roundries	(a Subs.)	Louin	5-
9 Months Ended June 30—	1947	1946	1945
Sales	\$40,472,207	\$27,445,104	\$56,961,387
Profit after charge3			6,398,766
Provision for taxes_1			4,000,800
Minority interest			7,724
		\$457,693	\$2,390,242
Net income Capital shares outstanding			
Earnings per share			
Nome No provision has been ma	de in the ac	counts for	any liability
which might result from so-called	portal-to-	portal pay	suits pend-

and against the company and its subsidiaries involving claims aggre-gating \$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 (III.) 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%-Period End. Sept. 30— 1947—Month—1946 1947—9 Mos.—1946 ales______\$28,420,901 \$24,811,534 \$276,648,995 \$214,730,041 Sales_____V. 166, p. 754.

American Telephone & Telegraph Co.—New 234% De-bentures Authorized—Files Issue With SEC—

The stockholders at a special meeting held Oct. 15 voted to author-ize 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 deben-tures and the shares of stock issueble on conversion. As soon as the registration statement becomes effective, the con-vertible 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 sacepted 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 23.% 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 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: 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.

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 thin 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.

itized for FRASER //fraser.stlouisfed.org/ 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,-c00,000 in rate increases already approved or applied for. Applica-tions in other states will be made in the near future.

G00,000 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 telephone rates be adequate to pay good wages and a reasonable return to the stockholders, enough to free this savings secure and to attract the new capital 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 retemption on Sept. 1, 1947, and the issue has bene retired. Of the \$343,087,700 23% convertible detentures which brcame convertible into stock April 15, 1947, some \$45,000,000, or about 13%, have already been converted by the stockholders, prospectuses were malled 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

EARNINGS OF AMERICAN TELEPHONE & TELEGRAPH COMPANY Pericd End. Sept. 30— 1947—3 Mos.—1945 1947—12 Mos.—1946

	S	\$	\$.	\$
Operating revenues	50,770,000			
Operating expenses	37,335,000	34,976,719	145,100 000	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	\$8.20	\$9.10

NOTE -Figures for September, 1947, partly estimated

BELL SYSTEM CONSOLIDATED EARNINGS REPORT (American Telephone & Telegraph Co. and principal telephone subs.)

Per, End. Aug. 31-	19473 N	1051940	1347-12 1	05	
2 011 11ug. 01	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	39.648,275	167,062,149	151,966,241	
Net oper, income	41,150,166	56,477,584	196,292,477	°274,366,552	
tOther 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	240,420,932	
Interest deductions_	16,321,481	11,077,345	53,858,231	42,652,078	
Net income	36.043 256	\$52.034.643	\$174,663,633	\$197,838,854	
Applic, 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	169,530,409	191,072,281	
Consol. earnings per					
share	\$1.67	\$2.48	\$8.20	\$9.44	

\$1.67 share

American Water Works Co., Inc.-Registrar-

The Central Hanover Bank & Trust Co., New York, N. Y., has been appointed registrar for 5,000 c00 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 iled under the Public Utility Holding Company Act of 1925, which have been approved by the Securities ruid Exchargs Commission and the U. S. District Court for the District of Delaware, this company has been dissolved and is of its 86 series, first preferred stock by making the distribution and the V. S. District of Delaware, this company has been dissolved and is of its 86 series, first preferred stock by making the distribution. The Meridian Meridian and the Data and the Data and the Data and the possible 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 thare in cash (being an amount equal to \$100 per share, plus accrued and unpaid dividends thereon to such distribu-tion date) and a certificate evidencing the obligation of this company to pay in cash to the holders of its preferred stock or their assigns, the distribution 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 distribution agent shall be in full cancellation and satisfaction of the \$6 series, first preferred stock as such shall terminate except the safered stock shall cease to accrue. Merender so the preferred stock as 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 Bark 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 Banks-

On Sept. 29 the company borrowed 33,000,000 under an agree ment with four banks, evidenced by $2\frac{1}{2}\frac{4}{3}$ notes with the final instation ment payable Sept. 29, 1952. Of the proceeds 1,500,000 was use to repay loans and the remainder was added to working capital-V. 166, p. 1250.

Anderson-Prichard Oil Corp.-Earnings

Autoritie a storie of the property in the store of the st		
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.	

Anderson, Clayton & Co.	(& Subs.)	-Earning	gs—
Years Ended July 31	1947	1946	1945 *
Net sales and overating revenues Operating income after depreciation Other income	593 343,824 32,187,668 2,528,915	268,194,885 22,221,925 1,344,589	245,479,635 10,173,268 1,006,858
Total income Interest Federal and toreign income t xes Minor.ty interest		23,566,514 2,760,405 6,672,231 126,880	11,180,126 2,476,236 2,549,364 160,691
Net income Dividends	19,787,829 6,079,171	14,006,998 3,152,163	5,993,835 2,247,811
Surplus Earned per shore V. 165, p. 2130.	13,708,658 \$13.18	10,854,835 \$9.33	3,746,024 \$3.99
	intern Cla	Faming	

Apex Electrical Manufacturing Co	-Larning	5
	\$3,601,146	6 Months \$15,753,367 \$935,654
Net profit after taxes and charges Common shares outstanding	340,000 \$1.95	340,000

Theludes \$139,685 (net) non-recurring income arising from ent of a war claim. †After preferred dividend requirem settlement of a war V. 165, p. 3046.

Arcner-Daniels-Midland Co.—Special Dividends— The directors on Oct. 15 declared 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 \$1 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 will amount to \$1.25 per share, as compared with \$2 paid in 1946.

Builds New Plant— 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 properly adjoining the company's flax elevator at Kenedy, brings an entirely new industry to the southern part of Texas. All flax eed hitherto processed in the area was handled at converted cottiniced plants. The new five-story plant will include facilities for the cleaning of flaxseed and grains, a linead oil refining plant and a farm feed manufacturing plant which will utilize by-products from the new linseed mill. Capacity 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 flax in the State warrants.-V. 166, p. 1350.

Arden Farms Co.-Earnings-

6 Months Etded June 30		1946 \$1,063,992 448,000 \$1.63.
Artloom Corp.—Earnings— 24 Weeks Ended—	June 14,'47	June 15,'45

24 Weeks Ended-				June 15, 45
Net sales			\$3.548.815	\$2,584,142
Net profit alter charges and			186,381	
Common shares outstanding		54 5	2.)7,265	297,266
Earnings per common share.				\$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 comrany a year ago as Vice-President, and General Manager, going to the concern from the general man-agership of International Business Machines Company's plant No. 2 in Poughkeepsie, N. Y.-V. 166, p. 850.

Atlas Imperial Diesel Engine CoE	arnings—	
9 Months Ended Aug. 31— Net income Number of common shares Earned per share -V. 166, p. 562.	1947 \$354,731 360,810 \$0.80	1946 \$252,635 360,810 \$0.66

Baltimore & Ohio Chicago Terminal RR.-Directors

At the annual meeting of the stockholders, held on Oct. 15, S. H. Hammond, C. S. Traer and Robert Crown were elected to the board of directors, according to R. B. White, President. Mr. Hammend 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— of S2.840,000 equipment trust certificates, series W, to be dated Nov. 1, 1547, 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-

F

The ICC on Oct. 8 authorized the company to issue at par not exceeding \$700,000 of promissory notes in further evidence 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	.)—Earniı	ngs—	
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	\$ 376,512	\$836,258	\$330,654
Common shares outstanding	356,400	356,400	178,200
Earnings per common share	\$2.32	\$2.20	*\$0.75
*Adjusted to give effect to 2-for	-1 stock sp	lit in April	1946.
EARNINGS FOR THE QUA	ARTER END	ED JUNE 3	0
	1947	1946	1945
Sales	\$7.072.920	\$5,440,593	\$3,873,352
Net profit	470,305	492,712	113,687
Earnings per common share	\$1.25	\$1.31	* \$0.23
"See (*) aboveV. 165, p. 3275.	•		

Bell & Howell CoEarnings-		
Period Ended June 30, 1947	3 Months	
Net profit after charges and taxes	\$571,290 462.375	\$1,311,672 462,375
Common shares outstanding	\$1.17	\$2.70
"After preferred dividend requirementsV. 16	5, p. 1723 .	~

lack & Decker Mfg. Co. (& Subs.)-Earnings

Mack & Decker h	II.B. UU. (CU DUDBA	Lanna	5
Period End. June 30-		los.—1946		los.—1946
Net sales	\$4,868,554	\$4,321,628	\$14,128,452	\$12,575,976
Net profit after charges & Federal taxes	503,251	524,967	1,353,658	1,360,017
Capital shares outstdg. Earnings per share	339,263 \$1.20	389,263 \$1.35	389,263 \$3.47	389,263 \$3.49
-V. 165, p. 3276.		1000		

Volume 166 Number 4639 ÷.,

Period End. Aug. 31-	1947-Mo	nth-1946	1947-8 M	los.—1946
Operating revenues	\$11,541,151	\$10,821,781	\$90,912,810	\$84,937,266
Uncollectible oper. rev	23,466	14,706	161,455	96,236
Operating revenues	\$11;518,685	\$10,807,075	\$90,751,355	\$84,841,030
Operating expenses	9,247,364	8,288,047		63,599,639
Operating taxes	904,598	1,014,481	8,351,142	8,635,445
Net operating income	\$1,366,723	\$1,504.547	\$12,343.922	\$12,605,946
Net after charges	925,211	1.061.209	8.942.244	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. 33,000,000 of $3\frac{1}{2}\%$ promissory notes due Oct. 1, 1962, with the Massachusetts 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, not exceeding \$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 agreement also provides for a reduction in the interest rate to 31/4 per annum in the event the loan is prevaid to the extent of \$1,000,000 prior to April 1, 1949, from the proceeds of the sale of tixed assets. (E. W.) Bliss Co.-Places Notes Privately-It was an-

is a solution of the set of the safe of

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
^a After preferred dividend requiren to 2-for-1 split in August, 1946V.	nents. †Ad 165, p. 3276	justed to	give effect

Bond Stores Co.-September Sales Slightly Higher-Period End. Sept. 30— 1947—Month—1946 1947—9 Mos.—1946 les ______ \$7,026,441 \$6,991,576 \$54,311.967 \$49,183,293 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 opera-tions in the industry, Mr, Montague said. The Borden company is acquiring the Durite office and plant facili-ties in Philadelphia, Pa., including 18 buildings on a 13-acre tract of Iand, 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. Novoruy, 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-

 Budd Co.—Earnings—

 6 Months Ended June 30...

 5 Sales

 Sales

 92,477,707

 starting's per common share

 is0.89

 Nil

 *Loss.

 Bales

 *Based on 3.342,829

 compared requirements on the \$5 preferred stock.

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

 Compared with \$27,049,936 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 age.—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 Barnings per share = V. 165, p. 3276.	1947 \$878.404 324,786 \$2.70	1946 \$237,525 324,786 \$0.73	1945 \$240,020 324,786 \$0.74
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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 1,167,597
Profit from oper Other income	\$3,252,864 42,716	\$2,813,492 61,424	\$2,538,415 28,043	\$2,150,160 16,508
Gross income Other charges Depreciation and taxes_ Fed. income and excess	\$3,295,580 471,278 236,687	\$2,874,916 420,051 197,684	\$2,566,458 451,729 303,471	\$2,166,668 313,755 207,543
profits taxes	978,743	864,701	1,141,594	1,014,006
Net profit Shs. of com. stk. outstdg. Earnings per share -V. 165, p. 1724.	\$1,608,871 649,762 \$2.48	\$1,392,481 649,762 \$2.14	\$669,664 649,762 \$1.03	\$631,363 - 324,881 \$1.94

Bush Terminal Buildings Co.-Earnings-

6 Months Ended June 30—	400 394	1946	1945
Revenue from rents & other services		\$1,714,208	\$2,076,069
Profit after charges		391,279	472,184
Provision for Federal taxes		148,686	255,450
Net income		\$242,593	\$216,734

NOTE—The above figures do not include earnings of Bush House, Ltd., a wholly owned subsidiary.—V. 165, p. 3276.

THE COMMERCIAL & FINANCIAL CHRONICLE

California Eastern Airways, Inc.-Merger Offck Airways, Inc., below. President Resigns-

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

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

(Mexican	subsidiaries	not conso	lidated)	
Period End. Aug. 31-	1947-Mo		.1947—12 M	
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 	\$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
Retue. annuities," cur-			• .,•=•	,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				000,111
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
Gloss 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	\$881,925	\$823,755	\$1,394,799	\$1,196,431

California Water Service Co.-Earnings

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	299,269	Cr18.681
Refund of 1944 excess profits tax due to re-		0110,001
demption of bonds in 1945		Cr104,649
Balance	\$1,095,543	\$1,557,689
Non-operating income	19,230	25,394
Total	\$1.114.774	\$1,583,084
Income deductions	451.659	
	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 $\$1_{1}^{4} \simeq 0.000$ $3^{1}_{2} \simeq 7$ 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 com-pany and its shareholders. etters

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 Nanaumo, B. C., Canada, will receive a share cer-tificate therefor.

It is expected that definitive certificates for the new no par shares and fractional certificates for fractions of such shares will be avail-able 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 com-mon 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-IIIInois Steel Corp.—Expansion Under Way An important part of the major expansion and modernization pro-gram 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 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 $5\frac{1}{2}\%$ 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 ar installation of machinery and for working capital.—V. 165, p. 1724.

Carolina Power & Light Co.-Earnings-

Period End. Aug. 31-	1947-Mo	nth-1946	1947-12 N	los 1946	
Operating revenues	\$1,788,578	\$1.634.281	\$21,108,113		
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	
serve appropriation	125,000	125,000	1,500,000	1,500,000	
Net oper. revenues	\$393,119	\$417,329	\$5,389,207	\$5.117.788	
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	old. stock fo	r 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 under-writer will be announced by amendment. The stock will be offered for subscription to common stockholders on the basis of one næw 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.-Earnings-

Includin	g wholly-ov	vned subsidi	(ary)		
Period End. June 30- Net profit after chgs.	1947—3 N	Aos.—1946	1947—6 M	los.— 1946	
& 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	\$833,737 240,000 \$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 Sun 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 adjourne.1 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.—Regis-ters 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-dular 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 con-struction of warehouse, expansion of inventories and property addi-tions.

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 B common stock, all without par value.—V. 151, p. 3556.

Central Maine Power Co.-Earnings-

Period End. Sept. 30-	1947-Mo	nth-1946	1947-12 N	los19-6
Operating revenues	\$1,530,131	\$1,424,498	\$16,893,679	\$15,804,941
Steam generation and				
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	1.219.231
Prov. for depreciation	162,400	154,108	1,885,805	1,791,253
Federal taxes on income and equivalent special				-,,
charges	128,708	144,566	1,944,940	1,896 914
Taxes (other than Fed- 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
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
Net income	\$241,509	\$278,999	\$3,532,526	\$3.372.157
Pfd. div. requirements	67,085	67,023	804,412	1,150,704

Tenders Received-

The Old Colony Trust Co., trustee, 45 Milk Street, Boston, Mass., mill noon of Oct. 17 received bids for the sale to it of first and eneral mortgage series L $3\frac{1}{2}\frac{1}{6}$ bonds, due Oct. 1, 1970, at prices not o exceed 106% and interest to Oct. 21, 1947. The trustee had previously announced that it had in the sinking und \$116,590 for investment in the above-mentioned bonds.—V. 166, . 1476.

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Central Ohio Steel Products Co.-Earnings-

6 Months Ended May 31— Net profit after chgs. & Fed. taxes. Capital shares outstanding Earnings per share -V. 166. p. 1252.	1947 \$345,393 176,000 \$1.96	1946 \$111,519 132,000 \$0.85	1945 \$62,341 132,000 \$0.47
---	--	--	---------------------------------------

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 & Gas Co.

corporation for the reorganization of the Gas Co. 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 Seibert, 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, Rectored 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 American Union, \$35.00 per year; in Dominion of Canada, \$38.00 per year. Other Countries, \$42.00 per year. WOTH: On account of the fluctuations in the rates of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

Monday, October 20, 1947

Central Soya Co., Inc. (& Subs.)-E Period Ended June 30, 1947-	3 Months	9 Months
Net sales		\$63,117,360
Operating prom	4.448.541	10.621.973
Interest, c.c.	41,769	209,539
Income taxes	1,679,332	3,946,160
Minority meeet		14,285
Contingency he erve	525,000	1,325,000
Excess of cost over book value of stock of subsidiary acquired	Cr25,418	118,462
Net profit	\$2,225,205	\$5,008,527
Capital shares outstanding	660.000	660,000
Earnings per share	\$3.37	\$7.59

4 (1576)

Chamberlin Co. of America-Plans Split-Up-

The stockholders on Nov. 14 will vote on an increase in the com-pany'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 shores of \$5 par value (of which 130,000 shares are out-standing) to 500,000 shares of \$2.50 par value.

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

Chesapeake Corp. of Virginia-Ear	nings—	
24 Weeks Ended— Profit before taxes Federal and State income taxes	June 15,'47	June 16,'46 \$846,689 338,676
Net profit Capital shares of tranding Earnings per share	\$1,689,440 462,665 \$3.65	\$508,013 462,665 \$1.10

Chicago & Eastern Illinois RR.-Equipment Trusts Chicago & Eastern minois KK.—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 2%4% 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 offer-ing 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 si uation in recent years. The ICC has to'd he U. S. Supreme Court it will give a new, full hearing on the road's condition if the Court will remand the care to the Commission. 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 care was in the form of a letter to Chief Justice Vinson. In this letter, Clyde Aitchison, ICC chair-man, said:

to chief Jastice vinsol. In this letter, clyde Atematic, ice chain-man, said: "Since the pian 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 apprecia the sefer of these changes. . . The Commission is pre-pared 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 Weeks Ended-	June 14,'47	June 15,'46
Net profit after charges and Federal taxes	\$313,417	\$464,114
Common sh-res out tanding	850,000	850,000
*Earnings per common share	\$0.32	\$0.40
*After preferred dividend requirementsV. 16	5. p. 2274.	

Cincolor 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, Selz-nick and Korda. It will be an international distributing outlet for independent producers having either Cinccolor or black and white commitments. However, a majority of the new product will be in

commitments. However, a majority of the first production of the constraints of the constraint of the constraints of the constraint of the constraints of the constraint of the constraints of the constrain

Citize 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 companie: products. It will also allow the recovery and utilization of additional by-products. Installations will include a fluid catalytic cracker, a delayed coker and various additions to laboratories and tankage waste disposal cysem. 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 over present capacity. Construction was started Aug. 1.—V. 163, p. 1280.

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

The company on O:t. 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 Commis-sion Approves Sale of Preferred Without Competitive Bidding-

Bidding— The Chio Utilities Commission refused Oct. 10 to order competitive bidding amorg investment firms on a \$25,000,000 preferred stock issue of the company. The Commir-ion authorized the company to go ahead with its plan to let a 24 house syndleate headed by Dillon, Read & Co. Inc., New York, market the issue, which is to be exchanged share-for-chare with the present \$4.50 preferred. The order irrored the plea of Otis & Co., that Cleveland Electric was under ""Mall 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 arent 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 com-pany to common stockholders for subscription.

of 112,974 shares of 4% preferred offered by the com-pany 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 (in-cluding 26,300 shares by underwriters upon the exercise of warrants purchased 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 preterred stock on a when-i sued basi; 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 deares, including underwriters) for an aggregate sales price of \$2,039,132, before concessions to dealers; purchased warrants covering 23,300 shares of second preferred stock in the market on a when-isued basis at \$102 per share. The underwriters propose to make a general public offering of 79,177 shares of the sacond 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, pus accrued dividends from Oct. 14, 1947 in the case of shares delivered after that date, and to allow a selling concession cf \$1.50 per share to certain security dealers, of which 25 cents per share may 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 certain contingencies). Re-ceemable at company's option, in whole or in part at any time upon 20 days' notice, at \$106 per share prior to Oct. 1, 1948, with reductions in the redemption price. Dividends accue from the date of issue of the shares and are payable on Jan., April, Ju

the shares and are payable on Jan., April, July and Oct. 1 of teach year. LISTING—Company has applied for the listing of the second pre-ferred 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 partnersmps, the first of which was formed in 1851.

outgrowth of a succession of partnersmips, 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 palanas and distribute certain items of knitten apparel which are manufactured for them by others. During 1945 approximately G9% of consolidated sales were accounted for by shirts, 18% by neckties, and 13% by uncerwear, 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 class sells its products to wholesalers and through 5% of consolidated sales were made in Canada and 5% in other foreign countries.

Lind through sates agents in minip countries abroad. In 1945 anonox-imately 5% of consolidated sales were made in Canada and 5% in other foreign countries.
PUR::0SE—The net proceeds to be received by the company from the sale of the second preferred stock now offered, after deducting \$125,030 estimated expentes of the company in connection therewith, will amount to \$11,206,941. A portion of such proceeds will be applied to the payment of all noise payable of the company which as of Aug. 31, 1547 amounted to \$8,875,000, 'consisting of \$7,000,000 of rhort it.m noise payable and a total of \$1,875,000 of other noise payable maturing annually to 1952. Of the short term noise payable solution 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 noises payable maturing annually to 1352 are held by Manufacturers Trust Co.
The short term noise payable have been incurred since Dec. 31, 1946. for the puipose of carrying increased inventories necessitated by in-crased volume of business, higher price levels, and seasonal factors as well as for expenditures in connection with the plant improvement rnd 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 rimainder of the net proceeds will be added to the general funds and also from other funds accumulated in the company's opera-tions, and has additional financing will be obtainable from stud general funds and also from other funds accumulated in the company's opera-tions, and that additional financing will not be required for the purpores of this program. The company may nevertheless undertake redistional financing or incur additional indebtedness, for property additions not now contemplated or for other purposes.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING Authorized 33,990 shs. 150,000 shs. Outstanding 33,970 shs.

Preferred stock, 7% cum. (p	ar \$100)_
Second preferred stock (par	\$100)
4' cumulative 2nd preferred	stock
Common stools (no new)	

°1,000,000 shs. 677,844 shs. ⁵Upon issuance of the second preferred stock now offered, 282,435 chares of common stock will be initially reserved for conversion of such shares. 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.

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

.885 .664 3.098 1.328 .664

3.098 1.328 .664 1.328 3.098

4.426 1.770 1.770 5.311 1.328

of unsubscribed share to	be purchase	ed by each are as follows
Goldman, Sachs & Co	10.832%	Marx & Co
Lehman Brothers	10.832	Mead, Miller & Co
American Secur. Corp	1,770	F. S. Moseley & Co
Ball, Burge & Kraus	.885	Maynard H. Murch & Co
Bear, Stearns & Co	2.656	Newman and Co
Burnham & Co	.885	Piper, Jaffray & Hop-
Clement A. Evans & Co.,		wood
Inc	.664	Putnam & Co
First of Michigan Corp	.885	E. H. Schneider & Co
Glore, Forgan & Co	3.983	Chas. W. Scranton & Co
Green, Ellis & Anderson	1.770	Shields & Co
Harriman Ripley & Co.,		Stone & Webster Secur-
Inc.	4.426	ities Corp.
Harriz, Hall & Co. (Inc.)	3.698	Spencer Trask & Co
Hayden, Stone & Co	1.770	Tucker, Anthony & Co
Hemphill, Noyes & Co	3.098	Union Securities Corp
Hornblower & Weeks	3.098	Watling, Lerchen & Co.
Johnston, Lemon & Co	.835	Wertheim & Co
Kidder, Perbody & Co	4.426	White, Weld & Co
Kuhn, Loco & Co	5.311	

 STATEMEN 	T OF CON	SOLIDATED	INCOME	
	Mos. End.	Yea		31
J	une 30. '47	1946	1945	1944
Net sales (bef. discts.)_	\$27,900,013	\$44,440,314	\$31,250.056	\$32,059,970
Discounts on sale	804,151	1.340.845	849.153	934,690
Cost of goods sold	21,709,710	34,619,152	25,232,941	25,408,425
Gross profit fr. sales_	\$5,386,152	\$8,480,315	\$5,175,961	\$5,716,854
Sell., gen. & adm. exps.	3,202,503	5,198,336	4,211,815	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	2,985,903	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 dividends	677,844	2,033,532	1,355,633	1,355,688

Common dividends _____ —V. 166, p. 1476.

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Colonial Stores, Inc.-Current Sales Up 22%

Period End. Sept. 27— 1947—4 Wks.—1946 1947—9 Mo3.—1946 ales_______ \$12,181,482 \$9,994,228 \$117,678,745 \$39,583,767 -V. 166, p. 1048.

Colorado Milling & Elevator Co.—E	Carnings-	-
Quarter Ended Aug. 31—	1947	1946
Net income	\$869,950	\$811.447

-V. 166, p. 266.

Columbia Pictures Corp.-Borrows \$1,000,000 Add'l-On Sept. 15 the corporation borrowd an additional \$1.000,000 Add 1-under its agreement dated Jan. 15, providing maximum loans of \$10,000,000 to Nov. 30, and on Sept. 30 borrowing under this agree-ment 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 asso-ciated companies, excluding sales to other electric utilities, for the week ended Oct. 11, 1947, showed an 8% increase over the corre-sponding week a year ago. Following are the kilowatthour output totals of the past four weeks and percenetage comparisons with 1946; Wook Field Week Ended-1047 1040

	1311	1940	o inc.
Oct. 11	212,856,000	197,146,000	8.0
Oct. 4	213,962,000	194,519,000	10.0
Sept. 27	209,494,000	193,279,000	8.4
Sept. 20	209,422,000	193,189,000	8.4
V. 166, p. 1476.	201,122,000	155,105,000	0.4

Commonwealth & Southern Corp.-Weekly Output-

The weekly kilowath our output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory surved for the week ended Oct. 9, 1947, amounted to 304,-574.649 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.

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. and the stock transfer bocks of Community Water Service Co. and extrained the Public Utility Holding to the stock transfer bocks of Community Water Service Co. have been closed permanently. Holders' of community water service Co have been closed permanently. Holders' 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 pre-forded stock, who had not exchange 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 cf all rights of such stock holders. Such amount represents the sum of \$180 oper share of any dividends paid on such preterred stock after Oct. 31, 1945 to the final date of making such exchanges and minus the amount per share of any dividends paid on such preterred stoc after Oct. 31, 1945, Such payment of \$193.53 per share will now be made immediately upon the surrender by the holders of certificates for such shares but stock, payment of \$193.53 per share will now be made immediately upon the surrender by the holders of certificates for such shares but stock payment of \$193.53 per share will now be made immediately upon the surrender by the holders of certificates for such shares but shares but shares per any divident spaid on suc

Congoleum-Nairn Inc. (& Subs.) Forninge

Congoleum-Warn Inc. (& Subs.)-E	arnings-	
6 Months Ended June 30—	1947	1946
Sales inet)	\$21,114.377	\$11,714,000
Cost of goods sold, selling & admin. expenses	16,756,719	\$
Depreciation	282,329	247,249
Profit from operations	\$4,075,329	\$937,540
Other income	115,411	190,485
Total income	\$4,190,740	\$1,128,025
Prov. for Fed. & state income taxes	1,636,400	431,600
Net income	\$2,554.340	\$696,425
Balance Dec. 31	16,071,211	15,271,163
Total	\$18,625,551	\$15,967,589
Dividends paid	621,500	621,500
Balance June 30 Common shares outstanding Earnings per common share °Not stated	1.243 000	\$15,346,089 1,243.009 \$0.56

CONSOLIDATED BALANCE SHEET, JUNE 30, 1947

CONSOLIDATED BALANCE SHEET, JUNE 30, 1947 ASSETS—Cash, \$2,876,888; U. S. government and municipal securities —at cost iess amortization (market value 5,622,316), \$5,557,216; ac-counts 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, \$15,753,568), \$14,051,863; gcodwill, trade-marks, patents, processes, etc., \$1; deferred charges, \$90,849; total, \$37,184,273. LIABILITIES—Accounts payable and accrued charges, \$1,864,016; Federal, state and local taxes accrued, \$2,545,665; reserves, \$3,119,921; ccommon stock (issued 1,380,000 no par shares), \$11,650,620; earned surplus (of which \$1,368,486 is restricted on account of the repurchase of common stock), \$18,064,051; total, \$37,184,273.—V. 165, p. ',0.

Consolidated Cigar Corp.—Earnings—

Period End. June 30— Net profit after chgs.	1947—3 N	Aos.—1946	1947—6 N	los.—1946
and Federal taxes Common shares outstdg. Earnings per com. share	°\$321,911 277,500 \$1.16	\$213,165 277,500 \$0.77	†\$754.02) 277,500 \$2.71	\$\$503,275 277,500 \$1,81
*After \$125,000 reserve for contingencies. ‡After p. 70.	for contin \$100,000 re	gencies. †. eserve for	After \$250.0 contingencie:	00

Consolidated Edison Co. of New York, Inc.—Output— The company on Oct. 15 announced that System output of elec-tricity (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.

Volume 166 Number 4639

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

Depenture Oriering— 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 funds 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. and 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.

un or perore Sept. 30, 1957. Holders of debentures will have an option to convert the deben-tures 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 Cali-fornia 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 $102\frac{1}{2}$ °. --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 will vote on a proposal to adopt or reject the "agreement of sale dated Oct. 3, 1947" between this ccroporation, The Nashville Corp. and Avco Mfg. Corp. See details in V. 166, p. 1476.

Corning Glass Works (& Subs.)-Earnings-

-		Ended	Jan.	1 to
Period-	June 21.'47	June 15,'46	June 21,'47	June 15,'46
Net sales	\$14,924,759			not stated
Profit before taxe:	897,643	°C45,710	2,480,402	
Income taxes	381,287	392,015	1,157,648	1 44.04
Net prolit	\$516,361	\$553,695	\$1,322,754	\$1,12).331
Common shares outstdg.	2,534,703	2,634,703	2,634,708	2,634,703
Earnings per com. share	\$0.15	\$0.19	\$0.45	\$0.33
*After \$145,000 flood	losses V. 1	65, p. 1725		

n of Wheat Corn Farnir

orean or wheat corp	armigs		
	8 Mos.—1246	1947-6	Mos.—1943
Net profit alter chgs. and Federal taxes \$50,012 Capital shares outsidg. 660,000 Earnings per share \$0.03	600,000	\$293,474 600,000 \$0.49	\$482,994 600,000 \$0.80
EARNINGS FOR THE 12 1	MONTHS EN	DED JUNE	30
Net profit after charges & Fed. taxes Earnings per share		1946 \$1,222,435 \$2.03	1945 \$1,017.207 \$1.69

Crown Cork International Corp.-Earnings-

(Including Wholly Owned I	Domestic Subs	idiary)	
6 Months Ended June 30-	1947	1946	1945
Net profit after charges and taxes	\$233,046	\$179,854	\$166,935
Class A shares outstanding	187,913	187,913	187,913
Earnings per class A share	\$1.24	\$3.96	\$0.83
NOTE-Undeclared dividends on the a share on June 30, 1947V, 165, p.		amounted	to \$2.85

Crucible Steel Co. of America (& Subs.)-Earnings-

Quarter Ended June 30 Pro.it after charges	1947 \$675.063	1946 \$1.645.670
Prolit from settlement of 1945 war contracts		Cr219.051
Income taxes	298,854	169,687
Net income	\$376,214	\$1,695,034
Common shares outstanding	444.693	444.698
*Earnings p.r common share	Nil	\$2.92

*After preferred dividend requirements .- V. 165, p. 2123.

Crystal fissue CoEarnings-		
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 profi	\$110.548	\$112,833
Common shares outstanding.	93,000	93,000
Earnings per common share	\$1.03	\$1.11

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 belore Federal taxes	1,597,942		
Provision fer Federal taxes	608,000	867,697	
Net profit	\$989,942	\$894,255	\$462,876
Common shares ou'standing	190,798	1 30,798	120.798
Earnings per common share	\$5.19	*\$1.68	*\$2.33

Earnings	per cem	non share		\$5.1	19	*\$1.6	\$ \$2.33
*After V. 166.	di idend p. 1477.	requirement;	0!1	preferred	stock	then	outstanding.

Dan River Mills-Earnings-

gitized for FRASER //traser stlouisfed org/

	STATEMENT,			
Net sales of ch Other income	oth, yarn, etc	 	 	 \$45,35(893

	Bit Company on the second residences and
Total Materials and supplies, manufacturing, selling, administra-	\$45,709,142
tive and general expenses	20.264 152
Wages, salaries and social security taxes	14.254.231
Provision for depreciation of plant and equipment	539,235
Sta'e, local and miscellaneous taxe	488.258
Provision for estimated Federal taxes on income	4,000,000
'Net profit	\$6,163,264
Balance samplas Dec. 31, 1346	16,281,191
Total surplus	\$22,444,454
Divicends ch preserred stock	119 500
Dividends on common stock	750,000
the first the second	

Balance curplus July 6, 1947 \$21,581,954

ASSETZ--Cash, \$2,763,337: U. S. Treasury objgations, \$2,200,000; accounts riceivable, less reserves, \$3,165,738; investments at cost, less reserve, \$37,518; fixed assets, less reserve for depreciation, \$16,621,037; prepaid and deferred charges, \$322,147; total, \$13,747,598.

total. \$48,747,598. LIABILITIES-Notes payable, \$1,200,000; accounts payable and sun-dry, accruals. \$2,385,300; renegoliation refund 1245 (net) estimated, \$400,000; reserves for Federal and State taxes on income, \$9,226,60"; reserve for conlingencies, \$1,453,732; 4½% cumulative preferred stock (50,000 shares), \$5,000,000; common stock (1,500,000 shares), \$7,-500,009; curplus (earned), \$21,581,955; total, \$48,747,558.--V. 165, p. 1588.

THE COMMERCIAL & FINANCIAL CHRONICLE Denver & Rio Grande Western RR.-Equipment Trust

Certificates

Certificates— 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 \$6,031,000 3% collateral trust debentures, due in 1957, in exchange for \$4,231,000 of Derby outstanding 3% collateral trust debentures, due in 1954, and 2% % 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.)-	-Earning	s
12 Months Ended Aug. 31	1947 \$	1946 \$
Gross earnings from utility operations	101,161,757	86,565,930
Operating and maintenance charges, current		
appropriations, etc.	81,171,317	67,518,919
Federal normal tax and surtax	4,631,000	4,295,000
Federal excess profits tax		
Balance, income from utility operations	15,359,440	14,752,010
Other income	185,377	553,549
Gross corporate income	15,544,817	15,305,550

Deductions from income_____ 4 513.029 6,065,689 11,031,785 9,239,870

Duke Power Co.-Rights to Stockholders-

Duke Power Co.—Rights to Stockholders— Subject 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 close 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 Ralings of the New Yerk Curb Exchange on Oct. 11 ruled that the common stock be not quoted "ex" aid rights unil further notice and that all certificates for said stock delivered after O.t. 16, 1947 and until further notice must be accom-panied by due bills for the subscription rights. See also V. 165, p. 1354.

panied 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 pro-vide that the interest be increased to $2^{1}2^{\prime\prime}$ from $2^{1}4^{\prime\prime}$; all provisions requiring prepayment of notes have been cancelled, while \$200,000 oi notes originally having a maturity date of May 31, 1956, are to mature on May 31, 1948.

Ruling on Stock Distribution-

Truning 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 addi-tional share to holders of each share of record Oct. 16, 1947, has directed that the common stock be not quoted ex said distribut on until Oct. 27, 1947; that all certificates delivered after Oct. 16, 1947, in scttlement 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 Chapel, President, on Oct. 15 announced that this corpora-tion has purchased the Cieveland Sirk Mils, Inc., of South Cleveland, Tenn. The purchase price with not disclored. 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 20,884 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 of 1947. There were 73.807 helder: of common stock and 23;082 holders preferred stock as the third quarter ended. The e figures inclu 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 nolders of record Oct. 24. This compares while a semi-annual dividend of 5 cents per share paid on May 1, last, and on May 1, last, and and Nov. 1, 1945. 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 comr.con stock (par \$10) at \$19.25 per share by Woodcock, McLear & Co. and Scott, Horner & Mason. Inc. Further details follow: COMPANY--Company was organized in Virginia May 14, 1926. Its principal executive offices are located at West Point, Va. PURPOSE-Net proceeds from the sale of these securities will be used to provide funds for the acquisition of property and the construc-tion, completion, extension and improvement of the company's facilities and services.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding 1st mtge. 3%'; bends, ser, A, due Jan. 1, 1977 \$\$1,300,000 Common stock (par \$:6). \$\$2,000,000 \$1,050,000

SUMMARY	OF PRO F	FORMA EARI	VINGS	
	12 Mos. End	Years	Ended Dec.	31
Oper. revenues: electric Oper. revenue doducta	Aug. 21, '47 \$378,826 629,959	1946 \$775,227 567,499	1945 \$637,727 408.7£9 、	$\substack{1944 \\ \texttt{$567,343} \\ 415,250 }$
Operating income Other 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 75,3(8	\$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 *This figure represents	\$146,485 *\$1.63 merciy an	\$116,745 arithmetical	\$80,681 calculation	\$77.302 tresting

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.

of common stock now offered. DIVIDENDS—Since 1934, all of the company's common stock has been held by East Coast Public Service Co., and during otten peried the company paid no dividends on its common stock that been held by East Coast Public Service Co., and during otten peried the company paid no dividends on its common stock that at which time an initial dividend of 40 cents per curve was paid on the 60,000 shares then outstanding. Company intends to establish the policy of paying quarterly dividends on Feb., May, Aug, and N.V. 15. A dividend of 30 cents per share has been declared payaoue No.. 15, to stockholders of record Oct. 25. BUSINESS—Company is a public utility operating exclusively in Virginia. It is engaged principally in the busine.s of 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 is a diversified residential, agricultural and forest area located in the tidewater region of Virginal. Principal activities include carming, darying, peanut growing, poultry farming, lumbering, ishing, oyster-ing and canning. daı. ing a. The ``t

El Paso Natural G	as Co. (D	el.) (& S	ubs.)—Ea	rnings-
	1947-Mo		1947-12 N	
Period End. Aug. 31-	\$816,589	\$726,115	\$9,567,483	\$8,107,859
Operating revenues		222.642	2,744,443	2,475,621
Operation	250,114	46,572	545,696	536,480
Maintenance	42,718	74,680	941,202	1,019,373
Depr., amort. & deplet.	78,496	14,000	341,202	1,010,010
Taxes, other than Fed. income taxes	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
		\$349,124	\$4,951,174	\$3.625.084
Balance	\$411,107		Dr43,328	Dr25,822
Other income	733	Dr4,345	DI43,320	DI 20,022
-	\$411.841	\$344,778	\$4,902.843	\$3,599;262
Gross income	4.747	7,150	73.692	351,744
Total income deductions	4, 14 1	1,100	15,052	
Net inc. before Fed.				
	\$497.073	\$337,623	\$4,927,153	\$3,247,517
	98,500	84,565	1,126,253	1,012,342
Federal income taxes	30,000	01,000	1,120,200	
Net income	\$308,593	\$253,062	\$3,702,890	\$2,235,174
Pfd. stock div. require.	25,625	25,625	307,500	117,092
FIG. SLOCK div. require.	20,020	20,020		=========
Balance surplus 	\$282,968	\$227,437	\$3,395,390	\$2,118,081

Electric Bond & Share Co.-Extension Granted-

The SEC on Oct. 13 approved a request by the company for a six-months' 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 1543.—V. 166, p. 1477.

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

6 Months Ended June 30	1947	1946	1945
	\$2,608.415	\$1,533,940	\$1,046,273
	907.810	907.910	907,810
Earnings per share	\$2.87	\$1.69	\$1.15

\$1.69 Earnings per share Earnings per share ______ 52.07 \$1.09 \$1.15 The compary stated that during the first half of 1947 "additional reserves of \$1,000.00c were set aside from earnings to provide for excessive construction costs of new plants and for possible declina in inventory values."—V. 105, p. 1454.

Eiliott Co .- To Create New Preference Shares and In-

Einott Co.—To Create New Preference Shares and In-crease Common Stock.— The stockholders at a special meeting to be held on Dec. 11 will vote on a proposal to suthorize an issue of 110.030 shares of \$50 par value cumulative preference stock, which will rank junic; to the present outstanding 5% preferred stock, and to increase the author-ized common stock from 436,260 shares to 1.000.000 shares. It is stude 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 fis board of directors, it was announced on Oct. 9. He arain takes up the directing control of the 179-year-oid 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 properly was transferred from Sears, Roebuck & Co.
 The former Assistant Scoretary of State for Public Affairs also was elected Crainman of the board of Encyclopedia Britannica Plima 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 consultuat to the department. Mr. Benton resigned from his State Department Assistant Scoretary of Chicago controls the proferred storit in Encyclopaedia Britannica and the common stock. He continues as the trustee of the university of Chicago controls the proferred storit in Encyclopaedia Britannica, resigned from his State Department Assistant Scoretary of the University.
 E. H. Powell, Britannica's President and a director of both Britannica and the Fins company during Mr. Benton to act ve participation in both comeanies.
 Directors of Encyclopaedia Britannica to a verticipation in both comeanies.
 Directors of Encyclopaedia Britannica to a verter stephen of the Office of Price Administration of the Office Office of Price Administration of The Of

Chainin in Charles of Guaker Oats Co., and Harry Huaghean. The directors of Encyclopaedia Britunnica Flmr Lic., besides Messrs, Benton, Hutchins, Bowles, Hoffman, Powell, Houghton, Ruml end Stuart, are Marshall Field, publisher of the Chicako Sun and Times; Raymord Rubleam, Charman of the biard of Young & Rubleam: Wavne C, Tavlor, former Underserverty of Commerce; Ficherd De Rochemont, preducer of the "March of Time"; C. Scatt, Ficheler, President of Encycpaedia Britanita Films; V. C. Arnspiger, Ficherd De Rochemont, preducer of the "March of Time"; C. Scatt, Ficheler, President of Encycpaedia Britanita Films; V. C. Arnspiger, Ficherd, President Milton Elsen'hower, President of Kansas State College: aid George D. Stoddard, President 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 Divs Preferred stockholders of the company should receive only \$100 and accumulated dividend; and not the call price, could for common

6 (1578)

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 pro-vides 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 Contral-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 hook 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 Engi-meer's S5 preferred were entitled to \$105 and holders of Se150 and \$6 preferred to \$110, plus accumulated dividends. Judge Paul Leahy, of the Federal District Court at Wilmington, however, overnode 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.

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 call

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 cor-poration. 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 thate of new common in cxchange 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 1¹⁵, 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 under-writers would purchase at the offering price all 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.C34,517 shares would be offered at \$1 per share; 86,209 shares would be offered, together with a like number of shares of preferred at \$1 per unit, and 40,000 shares would be sold to the uderwriters at \$1 per share. Each share of preferred and each share of common would be ferred dividends amounting to four quarterly dividends are of directors of preferred stock voting as a class would elect a majority of the board of directors until al 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 irst stockholders meeting.

Statement by the Common Stockholders Committee-Statement by the Common Stockholders Committee— The common stockholders committee commenting on the reorgani-staticn 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 sub-stantial 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 under-which is impossible, and that the commitment 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 court approved plan for possible future uncertain and speculative proposal. "Persons associated with the real estate interests who would under-write the last minute propocal have cast more than half of the ballots already voted against the plan." The period for balloting cn 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 a 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

 9 Months Ended Aug. 31—
 1947

 Not profit
 \$1,528,490

 No. of capital shares
 398,806

 Barned per share
 \$3,83
 1946 1945 *\$830,672 \$1,471,400 398,806 398,806 \$2.08 \$3.69

Fairmont Foods Co.-Earnings-

2	(Former	ly Fairm	ont	Creamery	Co.)	
6 Months E Net income Earned per	nded Aug. 31- common sha				1947 \$2,167,410 \$3.82	1946 \$3,025,707 \$5.97
Falstaff	Brewing	Corp.,	St.	Louis,	Mo. —Co	-transfer

The Guaranty Trust Co. of New York has been appointed co-transfer ent 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 Falls to Ward, approximately 10.05 miles, in Butte County, Calif.-V., 150, p. 360.

Federal Light & Traction Co.-Delivery Ruling-

Tederal 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 Co. certificates of contingent interest, Federal Light at Traction Co. certificates of contingent interest, Federal Light at Traction Co. stock (par value 10c.), and Public Service Co. of New Mexico common stock (par value \$71 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 Halliburton's-

Durion s— . Fred Lazarus, Jr., President, announces that this corporation has purchased Haliburton'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. Lagrups said Mr. said

Lazarus said: ne 50-year-old Halliburton's has been owned by Earle P. Halli-on, Inc., since 1937 when it was acquired from the original ors. The store volume was estimated as \$5,000,000 in 1946. was also announced that Foley's in Houston, Texas, will open its 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, Depar Hallih p. 1478

Fidelity & Deposit Co. of Maryland-New Vice-Pres. This company and its affiliate, the American Bonding Co. of Balti-more, 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 com-panies' 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 fix 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 com-pleted before the end of this year." George Friedland, 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 \$225,000 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. investm

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-

Month of September-1947 1946 \$12,103,605 \$11,980,205 Sales

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 offices of the company.—V. 166, p. 1478.

the

General	Electric	Co.—Orders	Received	Increase-	

	1947	1440
	\$	\$
	272,539,000	
Second quarter	300,058,000	277,921,000
Third quarter		266,867,000
min-1 for the	010 000 000	CEC EC3 000

Total for nine months______912,090,000 656,563,000 "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 rely 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

 herating revenues.....
 \$47,950
 \$44,225
 \$1,964,412
 \$1,348,813
 Period-Operating revenues_____ ---V. 166, p. 1479.

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, Canada, 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 statescholders 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-

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-

Acpays 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 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

6 Mes. End. June 30-	1947 S	1946 S	1945 \$	1944 \$
Net sales			\$407,991,835	
Other income	1.856,316		1,835,837	1,972,290
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				5,687,259
Sell., aoni. & gen. exps.	37.431.540	33,141,979	28.390.136	25.844.006
Int. on funded & other				
debt	800,229	822,135	1,347,039	1,125,280
Minority interest	729,947			374.834
U. S. inc. taxes	11.250.000	14,425,000	°25,150,000	37.620,000
Foreign income & exc.				
profits taxes	6,706,887	6,316,965	3,653,168	3,672,618
Prov. for contingencies_			2,500,000	2,500,000
Prov. for foreign invests.	2,000,000	4,000,000		
Profits carried to				
earned surplus	11.601,416	15.088,189	7,509,868	
Divs. cn \$5 pfd. stock.	1,486,008	1,519,635	1,527,135	1,530,885
Divs. on common stock	4.130.464	2.573.199	2,058,559	2,058,559
Earns, per com share_	\$4.90	\$6.59	\$2.90	\$2.89

CONSOLIDATED BALANCE SHEET

CONSOLIDATED BALANCE SI	HEET	
ASSETS-	June 30,'47 \$	Dec. 31,'46 \$
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, as cost or market whichever is lower	151,256,455	101,684,827
Miscellaneous investments		1.624.637
Post war refund of foreign excess profits taxes		1,952,957
"Land, buildings, machinery & equin., at cost	100.683.618	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		-11
contracts	4,235,182	3,889,849
Prevision for fertign taxes	11,786,014	
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
Common 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

328,245,896 318,406,144 ⁶After depreciation and amortization of \$178,700,196 in 1947 and \$174,700,169 in 1946. ⁴Issued C01,268 no-par shares; in treasury 6,865 shares; outstanding 594,403 shares. tissued, 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 "Prazer," 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 opera-tion, 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 \$150.3 —V. 166, p. 1355.

Grand Union Co.—Earning	s		1
6 Months Ended Aug. 31 *Net profit	1947 \$662.604	1946 \$692.240	1945 \$322,255
No. of capital shares Earned per share	222,738 \$2.97	222,738 \$3.11	222,738 \$1.44
*After charges and Redoral taxes	V 166 n	1450	

After charges and Federal taxes .--- V. 166, p. 1479.

Gravson-Robinson Stores, Inc.-Exercise of Warrants In September, 150 common stock purchase warrants were excretised 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 to s.

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

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Volume 166 Number 4639

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 author-ized 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 Servi	ce Co., In	cEarni	ngs—	
Period End. Aug. 31-	1947-8 N	los.—1946	1947-121	Mos1946
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 c 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

, majoca 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. 535.

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.

١ (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, 1):500 shares of \$4.25 climitative 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. $\leftarrow V$. 166, p. 666.

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

(Oscar) 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 negotia-tions 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 -\$3,560.000. 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. Weis-man said. Present floor space area occupied by Oscar Heineman Corp. is 286,000 square feet housing 16,000 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 Registration-

The company has asked SEC permission to withdraw its registra statement, filed March 14, 1947, covering 270,000 shares (10c p capital 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. M1. 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 co-registrar 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.

HOSKINS Manufacturing CoEarning		
6 Months Ended June 30—	1947	1946
Manufacturing profit before depreciation	\$888.651	\$840,813
Selling, administrative and general expense	162,239	162,303
Operating profit	\$726,412	\$678;510
Interest on investments	11,775	11,984
Total	\$738,187	\$690,494
Pederal normal income tax	273,150	254,380
Depreciation	19,353	21,064
Net profit	\$445,684	\$415,050
Earnings per share	\$0.92	\$0.86

BALANCE SHEET, JUNE 30, 1947

BALANCE SHEET, JUNE 30, 1947 ASSETS—Cash. \$516,149; customers' accounts receivable (after \$3,500 reserve), \$217,431; inventories, adjusted for transfers made dur-ing first six mouths of 1947, \$403,849; U. S. Government securities, \$1,22,279; accrued interest receivable, \$38,456; land, buildings and equipment (after depreciation reserves of \$386,582), \$547,346; goodwill and trade marks, \$1; deferred charges to future operations, \$34,014; total, \$2,885,525.

Lilabili, 52,885,525. LIABILITIES—Accounts payable, \$91,571; accrued payrolls, taxes and expense, \$287,933; provisions for Federal income taxes (after de-ducting U. S. tax series notes of \$300,000, \$264,859; capital stock (par \$2.50), \$1,200,000; capital surplus, \$77,100; earned surplus, \$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 sub-scription price is approximately the tangible book value of the out-standing common shares.

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 the offering undcuwritten. 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 filing 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.

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 com-pany 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

6 Months Ended June 30-	1947	1946
Gross income from operations		\$10,896,234
Operating expenses	7,757,511	6,133,745
Net income from operations	\$8,051,560	\$4,762,489
Prov. for Federal and Canadian income taxes	2,628,052	1.784.250
Interest paid	919.918	412,192
*Additional compensation	139,046	
Minority interest in earnings of subsidiary	2,550	6.045
Sundry income	Cr36,043	Cr2,015
Net income	\$4,398,037	\$2,562,017
334', preferred stock dividends	187,505	187,505
Common stock dividends	2.002.366	1,625,639
Common shares outstanding	2,224,851	2,167,518
Poppinge par comments there		
Earnings per common share	\$1.89	\$1.10
*Arising from sale of common stock to emplo the corporation's stock ownership plan.	oyees and o	thers under

CONSOLIDATED BALANCE SHEET,	JUNE 30	
ASSETS-	1947	1946
Cash on hand and in banks\$	10.063.961	\$6,533,162
Instalment notes receivable-net1	25,875,988	83.377.342
Sundry assets	4.117.176	2,941,464
Office furniture, equip. and improvts. (net)	713.094	390,512
Deferred charges	501,462	264,287
	41,271,681	\$93,506,767
LIABILITIES-		
Notes payable to banks\$	47,254,411	\$28,724,000
Notes payable to employees, officers, and others,		
pursuant to thrift plan	610,590	603,910
Fed. and Canad. income and excess prof. taxes	4,314,931	3,355,956
Dividends payable	1,094,936	960,760
Miscellaneous	197,112	106,454
	40,000,000	15,000,000
Reserves for Canadian exchange fluctuations		
and for other contingencies	565,804	989,616
Minority interest in subsidiary company	30,084	164,929
	10.000.000	10,000,000
	22,248,510	21,675,180
Capital surplus	1,487,978	465,394
	13,467,325	11,460,368
Total \$1	41 971 681	\$93 506 767

-V. 166, p. 1479.

Houston Lighting & Power Co.-Earnings-

			0	
Period End. Aug. 31-	1947-Mo	nth-1945	1947-12	Mos.—1945
Oper, revenues-electric	\$2,200,455	\$1,949.752	\$22,749,341	\$20,234,424
Operation	773 691	798.612	9.236.974	7.670.108
Maintenance	334,687	181.047	2,750,523	1,797,584
Depreciation	165,791	151.694		
Amortiz, of limited-term	100,101	101,001	2,000,000	2,100,010
electric investments	200	200	2,400	2,400
Prov. for Fed. inc. and	200	200	2,400	2,400
	246.387	271,198	2,616,554	2,953,735
excess profits taxes				
All other taxes	192,644	91,876	1,711,157	1,386,297
27-1	\$487.055	\$455.125	\$4,533,344	\$4,637,987
Net oper. revenue				
Other income (net)	2,109	6,525	51,331	69,122
duran lunana	\$489,164	\$461,650	\$4,584,675	\$4,707,109
Gross income				
Income deductions	81,207	82,252	1,033,751	1,060,285
NT-1 (\$407.957	\$379,398	\$3,550,924	\$3,646,824
Net income				
Dividends applic. to pfd.	stocks for	the period	389,538	389,588
Dele			\$3,161,336	¢2 057 936
Balance			φ3,101,330	\$3,257,236

Prepaid expenses Goodwill

an all

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
Gross income	141.985	81,815
Gross income Income charges	11.731	24,908
Prov. for Federal & state income taxes	52,000	23,073
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

•

Total _____

\$767,760

\$660,531

LIABILITIES-		0
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	180,00
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
Tetal	\$767 760	\$660 531

-V. 165, p. 1192.

Houston Oil Co. of Texas-Earnings--

(Includ	ing Houstor	n Pipe Line	Co.)		
Period End. June 30- Gross carns. from oper.		10s.—1946 \$2,502,040		Mos.—1946 \$10,514,670	
Oper. & general exps., 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	\$5,012,374 377,741	
Total income Int. on bonds, notes, etc.	\$1,684,117 67,687	\$1,161,195 76,241	\$6,465,020 285,475	\$5,390, 115 154, 459	
Amortiz. of debt disc. and expense Deprec. and depletion	971 410,299	901 406,978	3,989 1,618,560	1, 351 1,614, 750	
Property retired and abandoned Federal inc. taxes (est.)	201,443 196,104	$140,452 \\ 162,450$	736,217 777,203	453, 980 982, 210	
Net profit Com. shares outstanding	\$807,612 1,098,618	\$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
Selling, 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	\$1.58

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 pur-chased, \$52,580), \$2,670,455; inventories of raw material, work im 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, \$558,021; dividends payable, \$94,-767; accrued liabilities, \$1,396,934; reserves for losses, \$145,352; un-earned discount, \$27,077; \$2.25 cumulative preferred stock (27,525 no par shares issued), \$1,376,250; common stock (176,795 no par thares), \$1,214,922; earned surp.Us, \$2,334,100; capital surplus, \$6,313; treasury stock (\$2.25 cumulative preferred, at cost, 2,000 shares), Dr\$91,842; 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 2½4% 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 Acina 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. used in p. 1316.

Indianapolis Power & Light Co.-Registers With SEC Initial publics i ower a Light Co.— negisters 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 Plans-

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 Sys-tem; 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	\$305.005	\$1,297.018
Other income	01,965	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	197,400
Provision for income taxes	113,320	435,750
Net income	\$184,892	\$710,955.
Common shares outstanding	329,348	329,349
Earnings per common share	\$0.56	\$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 ac-counts), \$579,029; inventories—at the lower of cost or market, \$2,411, 533; advances on cattle purchased for shaughter, \$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.), \$46,371; fixed assets, iless reserve for depreciation c.nd depletion, \$4,981,5860; \$1,616,1526; deferred charges, \$29,687; total \$3,121,170. LIABILTIES—Accounts payable and accrued liabilities, \$672,311; in-come taxes (estimated), \$482,572; reserve for conlingencies, etc., \$200,-133; common stock (par value \$10 per share), \$3,283,483; capital surplus, \$1,048,126; earned surplus, \$2,424,545; total, \$3,121,170.—V. 164, p. 1722.

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

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Interstate Power Co.—SEC Issues Opinion in Connec-tion 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, follows:

Approve the sale of 2,132,223 shares, of common stock, follows:
On Jan. 24, 1347, we entered an order approving a plan for the progranization of Interstate Fower Co. On April 24, 1947, the U. S. District Court for the District of Delaware entered an order approving an enforcing, the plan. The plan provided 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 \$3.50 per share, the company would sell enough shares of the sale of sh9,400,000 of new bonds, would permit retirement of alteriative One, together with the proceeds from the sale of sh9,400,000 of new bonds, would permit retirement of alteriative One operative, Alternative Two would become effective 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 to refer with the proceeds from the sale of the new sound stock to be presently outstanding first mortgage bonds of Interstate. Our order of Jan. 24, 1947, reserved jurisdiction, among other things, the present of the issuance and sale of the new securities and the proceedings which, among other things, permitted to become effective the declaration first mortgage bonds and shares of the enew bonds of S1,400,000 of new first mortgage bonds and shares of the enew form the site of the submated by Interstate if end an additional order in these proceedings which, among other things, permitted to become effective the declaration stock thereative. One of the new securities and the respect to the issuance to comply with the respect to the issuare of the site and shares of the enew securities.

Underwriting group headed by	Coupon 3½%	Price to Company 101.90	Cost to Company 3.40'
Harriman Ripley & Co., Inc. Lehman Bros., Goldman Sachs & Cc.	3 1/2 %	101.52	3.42%
and The First Boston Corp.	3 1/2 1/4	100.393	3.48%
FOR THE COMMO	ON STOCK		

Under Alternative One: No bids. Under Alternative Two:

Price Per Sh. to Company No. Shs Bid for

Underwriting group headed by— Lehman Bros., Goldman Sachs & Co., and Wertheim & Co. Harrinan Ripley & Co., Inc. \$4.05 3.872422 2,132,223 2,230,000

FINDINGS AND OPINIONS

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HE COMMERCIAL & FINANCIAL CHRONICL 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 debonture and preferred stock objectors urge generally that the impact of the price obtained by the company for the com-mon stock upon their respective interests in the reorganization ren-ders 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 shupes out their intérest can be found to be fair. Both classes of objectors argue that even under Chapter X of the Bankruptey 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 to 7.76 times pro forma earnings of 52.13 cents per share for the fare ontons ended June 30, 1947; and is equivalent to 10.1 times the fare. In this connection they stress the circumstance that thery how onlie, in this regard, that the price of 40 cents per annum on the new common stock. They also contend that the company, in proposing Alternative Two of the plan, and the Commission, in the new common stock of the stress the circumstance that inter-state, in noting in the plan the effect of Alternative Two on security the company of a bid for the common stock which sid not relater a price below spec share, and that out findings and opinion of ann. 20, 1947, also set forth the same range of prices under Alternative Two, which range did not extend

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 Alter-native 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 enabling it to finance its major construction program; and that the range of prices shown in the plan, which did not extend below 55 per share, was merely presented ior 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, re-quire a designated minimum price for the sale of the common stock. Our approval of a plan of this nature, however, did not commit us to 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 juris-diction, 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 inters more and spreads pertaining to the proposed sales of inters more and spreads pertaining to the proposed sales of inters more and spreads of new common stock"; In order of Sept. 11, 194

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 rotained juricdiction 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 sccurity holders in a reorganization plan under Section 11(et, 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 marrow and legalistic conception of our reconsibilities 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 Congrass intended us to administer our reorgani-zation powers in such a manner. In recognition of the scope of our cbligation 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 ortpoased to be paid to Interstate by the successful bidder or bidders would cfectuate a plan whether would be fair and equitable to the persons affected thereby, and whether such issuance and sale should be a proved."

sale should be approved." 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: there stated

here stated: "Obviously, the plan would become unfair. We "Obviously, the plan would not be feasible or fair if payment of the preference shares at their call price required the sale of sub-stantially all of the common stock of the new company. In this respect the contentions of the Committee have merit. However, we deem the plan lair in its present form and we are not prepared to state under other circumstances that we would consider a min-imum level or floor below which the plan would become unfair. We do not wish, unnecessarily, to create a problem which does not exist and may never come into being. "The number of theres of the common store of the new semanar the

"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 o.fered the company and the public offering price, and the period of time between now and the date of accept-ance 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, he underwriter's spread and the fees and expenses in connection herewith."

Ites of the price to be paid for the new company's common succa, 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. 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 Inter-state of its common stock at \$4.05 per share would not effectuate a plan which would be fair and equitable to alfected persons, we do not necessarily consider valid all the contentions urged by the objectors, 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 for 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 an ensult as inevitable. Moreover, apart from the effect of the price upon such security holders, the testimony of the company's witness and of the under-writer 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 compution 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 neces-sity 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 underwriters, in testifying in 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, demand for the stock in the territory served by Interstate. Addi-tionally, we note that the Wisconsin Department of Securities took the position that the "commissions and expenses" in regard to Inter-state'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 par-ticipated in the bidding. While we recognize that the underwriting in this instance may have fruitlessly expended time and money in untortunate but necessary contingencies inherent in a situation of this character. We wish control of Interstate is vested in its presently out-standing common stock, which has no conceivable equity in asset; or earnings, and that Ogden, holding all the common stock hese r

The proper integence in the interest of the bids, this is one of those infortunate but necessary contingencies inherent in a situation of the bids, this is one of those infortunate 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 conneviable equity in assets or earnings, and that Ogder, holding all the common stock, has a 25% contingent interest in the unsecured debt and a 10% 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 interestate, the ultimate extent, if any, of such interest is presently undetermined. The buffs of the loss represented by receiving a lower by preferred stockholice's not represented in interest and grave and by preferred stockholice's not represented in the management of Interstate.
We recognize that the Interstate management is cager to consumate 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 routines 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 interest of the company and its security holders. While it may be that steps can be devised to reach a satisfactory solution of Interstate's new commany stock. These are matters for future consideration of the Alternative Two, we are not prepared to say that salution of the Alternative Two, we are not prepared to say that salution of the Alternative Two, we are not prepared to say that salution of the Alternative Two, we are

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. 165, p. 1052.

Investment Co. of America, Los Angeles, Calif.-Asset Value-

Value— The net asset value per common share of this company, o standing as at Sept. 30, 1947, based upon the balance sheet on t date, with securities owned adjusted to market prices, was \$25 as commared with \$26.76 on Aug. 51, 1947, and \$29.43 on Sept. 1946.—V. 166, p. 1052.

Investors	Management	Fund,	Inc	-Earnings-

6 Months Ended June 30-	1°47	1946
Income—Interest	\$4,630	\$5,186
Ca.sh 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.) Cash dividends declared Net realized profit on securities sold during six	\$134,195 145,722	\$35,6 04 †35,6 04
"Los3, †Excludes \$105,573 dividends charged to	*88,215	273,857
transactions	profit fron	1 security

BALANCE SHEET, JUNE 30, 1947

BALANCE SHEET, JUNE 30, 1947 ASSETS—Cash on deposit in Irving Trust Co., \$130,696; securities (covt \$9,373,809), \$9,601,418; accounts receivable for securities sold, \$9,077; interest and dividends receivable, \$32,027; total, \$3,773,218; LIABILITIES—Accounts payable for securities purchased, \$55,726; accrued miscellaneous taxes, \$2,699; payable to Investors Management Co., under terms of management contract, \$21,237; Cividend payable, \$72,188; capital stock (\$1 par value), \$721,883; paid-in surplus, \$8,746,138; undistributed net ordinarv income, \$13,933; deficit from security transactions, \$38,215; 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 109,666 shares of common Oversubscribed— The recent offering of 109,666 shares of common stock of company at \$15.75 per share (see V. 166, p. 1255) was oversubscribed 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 heid 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. Stevens, was announced to stockholders on Oct. 17 by Robert A. Weaver, was anno Chairman

was announced to stockholders on Oct. 17 by Robert A. Weaver, Chairman. The rehabilitation plan, which Mr. Weaver said represents months of negotiations calls, for a recapitalization of the company, the secur-ing 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 ecuipment. The Eakkom company will be operated as a wholly owned subsidiary of the Jim Brown company with Mr. Stevens sonthuning as its President. As a result of the proposed transactions Mr. Stevens and his asso-clates will acquire a large slock interet 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 mejority 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 notes, 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."

Zation b) 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. Under-writer, George F. Breen, New York. Proceeds will be used for addi-tional working capital.--V. 166, p. 567.

Kansas City Southern Ry.—Equipment Trusts Offered —An issue of $1,760,000 2\frac{1}{8}$ equipment trust certifi-cates, series H, were offered Oct. 16 (subject to ICC ap-proval) 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 prolit after taxes and charges......
 \$221,526
 \$229,867
 \$274,832
 \$542,132

 Barnings per share.....
 \$0.76
 \$0.79
 \$0.94
 \$1 arc
 \$221,526 \$229,887 \$274,832 \$542,132 \$0.76 \$0.79 \$0.94 \$1.86

Examings per share..... \$0.76 \$0.79 \$0.94 \$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 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 ex-change offer. change 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 for new preferred for 2 shares of 7% preferred, stok 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, 1957, or thereafter prior to Sept. 1, 1962; in each case plus dividends.
Transfer agents, Illinois Stock Transfer Co., 20 North Wacker Drive, Chicago and Ketucky Utilities Co., Lexington, Ky. Registrars, Continental Plinois National Bank & Trust Co, Chicago, and First National Bank & Trust Co. Lexington, Ky.

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 unex-changed shares of the new proferred stock.

Changed shares of the new proferred steck. PURCHASE OF COMMON STOCK BY MIDDLE WEST CORP.—On April 3, 1947, Middle West Corp., made a contribution of \$1500,000 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 \$4,800,110, 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 \$6,496,690 in cash. Company used \$2,500,000 of this cash (a) to make a contribu-tion 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 and (c) to make an advance of \$1,500,000 to said subsidiary evidenced by its 10-year 374 unsecured note. The subsidiary called for redemption all its first mortgage 574 gold bonds, due May 15, 2551, of which \$2450,400 were outstanding. The remain-ing 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	
			Authonigod	0.1.1.1.1.	

	Authorized	Outstanding
Ist mtge. bonds, reries A, 3%, due May 1, 1977	4	\$24,000,000
Serial rotes 21/1/ due 2275 000 comi		\$24,000,000

Common stock (par \$10) ______ 200,000 shs. 130,000 shs. ^Articles of incorporation provide that the highest amount of in-debtcdress or liability which the company may at any time incur is \$50,000,000, including indebtcaness evidenced by bonds. By amend-ment of the articles of incorporation this amount may be increased or decreased, fMiddle 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

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

		i i i i i i i i i i i i i i i i i i i
No.	of shs.	No. of shs.
The First Boston Corp	8.334	Stein Bros & Boyce 4.000
Lehman Brothers	8.333	The Wisconsin Co 4.000
Lazard Freres & Co	8.333	Smart & Wagner 3,500
Glore, Forgan & Co	6.000	The Bankers Bond Co., Inc. 3,000
Kidder, Peabody & Co	6.000	
Merrill Lynch, Pierce,	0,000	Berwyn T. Moore & Co.,
Fenner & Beane	6.000	
E. H. Rollins & Sons Inc	6.000	O'Neel Alden & Co. June 2,000
Union Securities Corp		O'Neal, Alden & Co., Inc 2,000
White Weld & Ga	6,000	Security & Bond Co 2,000
White, Weld & Co	6,000	Almstedt Brothers 1,000
A. G. Becker & Co. Inc	5,000	F. L. Dupree & Co 1,000
Bear, Stearn & Co	5,000	Field, Richards & Co 1.000
J. J. B. Hilliard & Son	5,000	Metropolitan St. Louis Co. 1.000
Schoellkopf, Hutton &		Pacific Co. of California1.000
Pomercy, Inc.	5,000	Russell & Long 1.000.
Shields & Co	5,000	William R. Staats Co 1.000
A. C. Allyn and Co., Inc	4.000	J. D. Van Hooser & Co 1.000
Central Republic Co	4,000	James C. Willson & Co 1,000
The Milwaukee Co	4,000	1,000
-V. 166, p. 1356.	1,000	

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 overais in Granite City, III., 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 Fulton Iron Co., Cleveland, Ohio; Missouri-Illinois Furnace, Inc., Granite City, III, and Tucker [Corp., Chicago, III. 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 Cual and Vron Co. to bid on the plant, offered \$3,255,000 and proposed to pay \$618,450 upon acceptance of the bid and the balances.

balance in 40 quarterly payments, with interest at 4γ on the unpair balances. 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 γ upon acceptance of the bid and the balance over ten years in quarterly payments, with interest at 4γ . 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-

Period End. Sept. 30- 1947-Month-1946 1947-9 Mos.-1946 Sales ----V. 166, p. 1052.

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 Sales_______ \$50,013,004 \$41,713,381 \$501,527,573 \$408,0The average number of stores in operation during the four ended Oct. 4. 1947 was 2,542, as against 2,639 in the corresp period last year.

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-

(u.) Rineger Drewing Co. (& Subs.)	-Barming	5
Six Months Ended July 31-	1947	1946
Income from sales, after excise taxes, discounts		1.7 10
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
State income taxes	200	3,040
Net profit	\$527,863	\$506,473
Dividends paid	125,000	
Earnings per common share	\$2.11	\$2.02
		and a second sec
*Includes provision for depreciation of \$30,60"		and \$14,262
in 1946. †Includes provision for depreciation	of \$167,5	07 in 1947
and \$150,014 in 1946.	,	
CONSOLIDATED BALANCE SHEET,	JULY 31	
ASSETS-	1947	1946
Cash in banks and on hand	\$1,239,361	\$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	
	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	10,996
Deferred charges and other assets	170,839	104,700
SS (F.		
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	100,010	100,101
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
	3.699.867	2,732,536
Earned surplus	100,000	
Reserve for contingencies	100,000	100,000

Reserve for contingencies_____ \$8,482,931 \$6,833,878 Total _________\$8,482,931 \$6,633,878 *After reserve for doubtful accounts of \$151,297 in 1947 and \$90,768 in 1946. †After reserves for depreciation and revaluation of \$455,396 in 1947 and \$404,121 in 1946. ‡After reserves for depreciation of \$1,702,774 in 1947 and \$1,633,506 in 1946. \$After reserve for depre-ciation of \$4.125. "After deducting mortgage payable of \$31,680 in 1947 and \$32,400 in 1946 and after reserve for depreciation of \$4,377 in 1947 and \$3,596 in 1946. "After deducting \$594,000 in 1947 and \$500,000 in 1946 U. S. Treasury savings notes, series C, at cost.--V. 163, p. 194.

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

Common shares outstanding at Aug. 31		286,374
Earnings per common share	\$0.23	\$1.20
-V. 166, p. 1481.		
TI IN (Ga (Caba) Ha		

Leland Electric Co. (& Subs.)-Earn.	ings—	
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 *Loss.—V. 165, p. 1592.	\$3.52	Nil

Lientz (E. C.) & Co., Inc., Fillmore, Calif.-Files With SEC

The company on Oct. 6 filed a letter of notification with the SEC for 50,000 shares of capital stock, to be exchanged for all outstanding stock 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. Hans, 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. (& S	ubs.)—Ear	mings
Nine Mos. Ended July 31 Gross profit before taxes	*1947 \$325.673	†1946 \$891,135
Net profit after taxes Common shares outstanding	$184,673 \\ 390,289$	481,335 390,289
Earnings per common share	\$0.42	\$1.20

*Includes earnings of Siboney Distilling Corp. †Includes earnings of Penndale Distilling Co. for seven months.

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 ab been approached by a financially responsible person who desired 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 cur-rently valued at shout \$3,000,000.-V. 166, p. 1481.

Louisiana Land & Exploration Co	Earnings-	
Quarter Ended June 30— Oil and gas revenues_ Operating expenses	1947 \$1,814,103 36,569 729,003	1946 \$1,168,25 0 538,366
Profit Other income	\$1,048,531 59,006	\$629,884 30,176

Total income	\$1,107,537	\$660,060
Deprec., depl. and amort. of intang. devcl. costs	76,132	73,348
Net income Capital shares outstanding Earnings per share —V. 164, p. 2693.	2 062 000	\$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 SEC—

The company on Oct, 10 filed a registration statement with the SEC for 20,000 shares (\$50 par) 5th cumulative preferred stock. Under-writer, Kebbon, McColmick & Co., Chicago. A total of 15,764 shares will be offered to holdens of 6th 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 1th working capital.

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

\$131.766

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.-

requests are received from employees and frier V. 166, p. 761.	ds of the	company
(R. H.) Macy & Co., IncAnnual H	Report_	
NET RETAIL SALES		
52 Wks. En. 53 Wks. En. Aug. 2, '47 Aug. 3, '46 \$	July 28, '45	July 29, '44
Macy's New York	41,895,104 20,123,746 13,839,460	36,243,760 13,209,723 11,609,003
Total		
CONSOLIDATED INCOME STAT	52 Wks. En. Aug. 2, '47	53 Wks. En. Aug. 3, '46
Net retail sales (incl. leased departments) Cost of sales, buying, publicity, selling, occu-	285,082,754	
pancy and administrative expenses	3,273,623 1,916,498 3,634,057	3,744,777 2,454,608 2,202,918
Income from retail operations	-,,	20,464,468
Income before non-recurring loss Loss on sale of real estate Federal taxes on income		20,796,995 3,025,168 8,437,000
Net income	7,071,059 703,800 2,750,966 \$3.70	9,334,826 703,800 4,470,320 \$5.02
corporate administrative expenses and after ded of \$126,381 in 1947 and \$677,460 in 1946.	lucting inter	est expense
CONSOLIDATED BALANCE SI		
ASSETS- Cash U. S. Govt. obligations (at cost or red. amt.)	Aug. 2, '47 \$6,685,139 1,767,994	
^o Due from customers (incl. "cash-time" and other instalment) Merchandise (determined by the retail invent-	21,383,672	15,339,242
tory method) Estd. refund of Federal taxes on income Miscellaneous current assets Invests.in joint merchandising organizations Miscellaneous assets fLand, buildings, leaseholds, fixt, and equip Supplies and prepaid expenses	31,195,378 523,000 2,023,722 745,000 1,138,603 33,101,219	38,005,144 523,000 2,037,482 744,000 175,000 975,552 26,499,456
Leases, copyrights, trade marks, goodwill, etc.	2,064,830 2,369,080	1,926,294 1,452,463

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

Monday, October 20, 1947

LIABILITIES-

10

(1582)

LIABIDI I IES		
Accounts payable	\$10.290.211	\$11,507,436
Salaries and commissions (incl. vacations)	3,698,468	2,889,006
Amts, to be depot, in rear, system crust funds	822,001	611,032
Federal taxes on income	1.839,472	
Other current taxe :		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

\$103.167.637 \$94.558,163

\$20,000,000 Debenture Financing Planned-

\$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 operatons in new stores in other citles. Negotiations going on between Macy's and the investment banking houses of Lehman Broiners and Goidman, Sachs & Co. point to the floation of an issue of sinking tund 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. -V. 166, p. 55.

Marine Midland Corp.-Earnings-

(Incl. constitu	uent banks,	trust comp	anies, etc.)	
Period End. Sept. 30 Net profit Provision for taxes		dos.—1946 \$2,055,967 732,500		fos.—1946 \$5,807,247 1,985,600
Net income Earned per share		\$1,323,467 \$0.23	\$3,823,918 \$0.68	\$3,821,647 \$0.67

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

Fund. The continuing trustees are: Merrill Griswold, Chairman; L. Sherman Adams, Dwight P. Robinson, Jr., and Kenneth L. Isaacs.—V. 166, Adams, p. 1256.

Mathieson Alkali Works (Inc.)-Bank Loans-

On Sept. 15 the company borrowed \$1.000,000 from five banks under a ggreement dated Dec. 27, 1745, evidenced by $2^{\prime\prime}$, notes due Sept. 14, 48. The proceeds have been added to working capital.—V. 166, 1948. p. 373.

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 82 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., invest-ment dealers of St. Louis, Mo., has been elected a director.--V. 165, p. 1194.

Michigan Bell Telephone Co.-Earnings-

Period End. Aug 31-		nth-1946		los.—1946
Operating revenues	\$3,502,093	\$7,882,398		
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 V. 166, p. 1053.	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 corportion's proportion to sell 11.2996/20 shares of common stock of Indiana Cast and Water Co., Inc., to P. C. Ward & Co., Inc., at \$14.75 a share was sanctioned Oct. 15 by the SEC. The purchaser, a bersonal holding company, intends to buy the shares for invertment 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.

Minneanolia. St. Paul & Sault Ste. Marie RR .- Modernizing Its Equipment and Facilities-

ernizing Its Equipment and Facilities— A program of mederatization of equipment and facilities on the Soo Line has hit full strike with the delivery last week of the first of a new flect of streamlined Disceletectric horomotives, it was an-nounced by H. C. Court, Prevident. In all, 18 new freight-hauling Disceletectric locomotives ere on order. Ten of the new horomotives consist of two separate locomotive units, each capable of generative 1500 horepower. The units will most often be ured in noise neuriding total of 3000 horespower per train. Fight of the new horomotives will be 1500 horespower per deswitchers for use on the "Where Line" and other branch lines, hauling grain and other products to the hoad of the takes. Other recent improvements on the Soo Line include a number of completely remodified cleaping grass and coches with improved feather-soft seats of the average decima and with completely new interior decorating and facilities.—V. 166, p. 1357.

Missouri Pari'ic RR-ICC Calls for Further Hearings The ICC on Ort, 0 or led for for the hearings beginning Nov. 18 in Washington on the problem programization of the company. The ICC acted after the U.S. Circuit Court of Appeals at St, Paul, Minn., directed a recommendance the nan. Pending this, the Commission suspended a tobulation of hallots which have been distributed among creditors and stockholders eligible to vote on the reorganization plan.

Interest Payments Approved-

U. S. District Index Course W. Morre at St. Louis, Mo., on Oct. 14, approved a contraction in Course W. Morre at St. Louis, Mo., on Oct. 14, approved a contraction in Course A. Thomason, trustee of the company, to nav \$10 ft action in Course at 135,525 on Missouri Pacific first and refunding manifestion once at 135,525 on Missouri Pacific first and refunding manifestion on the state of the series A. B. C. D and income bonds: and \$1,610 on on first mortgage bonds of the Inter-national 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	1947-9 N	los.—1946
Net sales	\$10.928.692	\$32,060,236	\$15,259,169
Net earnings after taxes		1.827.119	222,409
Earned per common share		\$2.28	\$0.28
V. 166. p. 857.			

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

Period Ended July 31 Gross profit	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
riov. for depree. or plant & equip.	20,040		
Operating profit	\$519,675	\$1,647,716	\$816,001
Interest earned and other income	4,152	11,235	38,563
Tetal income Loss on sale of real estate and	\$523,827	\$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	\$.)88,126	\$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
*After deducting cost of products	sold inclu	iding mater	ials, labor,

BALANCE SHEET, JULY 31, 1947

ASSET3—Cash. 81.265.438; U. S. Government bonds—at cost plus accrued 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, \$142.520; buildings, machinery and equipment (after reserve for depreciation, \$625,596), \$1.947,875; deferred charges, \$86,534; total, \$7.269,443.

57,269,364. 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-M	onth-1946	1947-2 N	los.—1946
Operating revenues		\$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		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. $2,\,1947.$ Oct. 4, 1947, the company had 716 stores in operation, as comwith 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, \$190,634; accounts receivable (less reserve for doubt-ful accounts, \$5,320), \$249,607; inventories—at lower of cost or market (less reserve for loss and obsolescence, \$20,223), \$273,096; miscellaneous assets, \$138,834; land, \$39,104; buildings, machinery, and equipment, etc. (less reserve for depreciation, \$328,079), \$503,347; deferred charges, \$106,555; total, \$1,501,377.

S106,555; total, \$1,501,377. LIABILITIES—Notes payable to bank, \$50,000; current portion of term loan, \$60,000; accounts payable, \$113,443; accrued liabilities, \$135,667; notes payable to bank (less current portion), \$161,000; com-mon 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-

Wew England Cas & Electric Association—Output— For the week ended Oct. 10, the Association reports electric output of 14,973.642 kwh. This is an increase of 1,335,708 kwh, or 9.79%, above production of 13,637,534 kwh, for the corresponding week a year ago. Gas output for the Oct. 10 week is reported at 139,213,000 cu. ft. This is an increase of 8,244,000 cu. ft.. or 6.29%, above production of 130,969,000 cu. ft. for the corresponding week a year ago.—V. 166, p. 1484. This is of 130.9 p. 1484.

New England Telephone & Telegraph Co.-Earnings

 Period End. Aug. 31 1947-Month-1946
 1947-8 Mos.-1946

 Operating revenue
 \$12,221,415
 \$11,047,625
 \$91,598,243
 \$34,515,262

 Uncollectible oper. rev.
 27,502
 23,366
 175,845
 135,084

Operating revenues				\$84,380,198	
Operating expenses	10,271,482	9,970,818	76,766,857	69,152,218	
Operating taxes	931.4 32	19,970,818 48,313	7,416,917	6,122,551	
Net oper. income		\$1,005,128			
Net after charges 	537,992	614,598	3,930,142	5,899,810	8

New York Chicago & St. Louis RR.—Equipment Trusts Offered—Halsey, Stuart & Co. Inc. and associates on Oci. 15 offered \$3,800,000 17% % equipment trust certifi-cates 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 Cleve-land 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.) 99.33 for 2s, Dated Nov. 1, 1947; due S380.000 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. 8 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 "when 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 S12.2222 per \$1,000 bond. Unless otherwise agreed, settlement of "when issued" contracts in the new general mortgage income 4^{1} s of 2022 shall be flat.

	-Cash a	and New Secu	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 / deb., due 1947	35.0000	339.8014	484.5917	257.2735
6% cv. deb., due 1948	60.0000	360,4827	514.0855	272.9318
3 1/2 % deb., due 1954	35,0000	338,8851	483.2852	256.5797
4', deb., aue 1955	40.0000	345.5607	492,8053	261.6340
3 ¹ 2% 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	100.1010	203.2151
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	10.0000	545.5007	492.0000	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				
lot mine to be seen				

Ist mtge. 4s, due 1955.__ 160.0000 737.3414 579.3253 The Nucle: 45, due 1955. ______ 160.0006 _______ 737.3414 579.3253 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. 1434.

New York State Electric & Gas Com Fouring

and a deal State 1	Lieu Lork State Electric & Gas Corp.—Earnings—						
Period End. June 30-		os1946	1947-12 N	0			
Total oper. revenues	\$9.762,297	\$8,461,640	\$38,403,834				
Operating expenses	3,009,302	2,583,744					
Electricity and gas pur-		2,003,744	12,070,623	10,155,902			
chased for resale	1,840,571	1,685,085	7,823,083	6,803,844			
Maintenance	812,822	682,333					
Provision for retirement	012,022	002,333	2,733,972	2,421,561			
(doman) - C							
(deprec.) of property,		1	2.				
plant and equipment.	897.272	704,148	3,439,914	3,154,367			
Federal income taxes_"	499.000	410,000					
Other taxes	932,602		1,898,000	1,832 000			
ounci vanto statuto	932,602	861,970	3,620,317	3,359,200			
Operating income	\$1,770.727	\$1,534,361	\$6.817.927	AC 935 503			
Other income-miscel	Dr74	1.548		\$6,235,583			
internet intocent	D/ 14	1,548	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				
	000,002	475,919	1,989,969	1,875,412			
Net income	\$1,261,271	\$1,055,989	\$4,831,258	\$4.378,281			
*Reduction in Federal in	come taxes	,-50,505	\$1,031,200				
	come taxes_			Cr425,000			

Balance transferred to earned surplus______\$4,831,258 \$4,803,280 *Resulting from deductions, in the consolidated returns, for interest and amortization charges on securities of former indirect papents (reorganized in January, 1946 under Chapter X of the Bankruptcy Act), which deductions are not available after that date.

BALANCE SHEET, JUNE 30, 1947

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 uncol-lectible accounts of \$145,024), \$2,237,814; materials and supplies for operation and construction (at average cost or less), \$2,779,814; pre-payments, \$292,075; unamortized debt discount and expense, \$147,087; undistributed expenses (1947 refinancing), \$307,509; other deferred debits, \$168,894; total, \$152,866,333.

undistributed expenses (1947 reinancing), \$307,309; other deferred debits, \$168,894; total, \$152,866,333.
 LIABILITIES—Common stock, no par value (46.484 shares is ued 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), 348,393,000; 34% series, due April 1, 1971), \$48,393,000; divisional lien (Elmira Water, Light & RR. Co., first mortgage 5% object 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, \$2,747,064; interest accrued, \$393,144; other current and accrued liabilities, \$26,5577; unamortized premium, less expense, on debt, \$1,160,632; customers' advances for construction, \$151,456; other deferred credits, \$30,956; reserves for retiment (depreciation) of property, plant and equipment, \$26,211,937; reserve for (pared change-over expenses, \$1,208,301; unearhed surplus (special), \$24,840,169; carned surplus (\$1,290,310; unearhed surplus (\$1,244,537; total, \$152,866,333. --V. 166, p. 1484.

New York State Rys .-- Reorganization Ratified-

New York State Kys.—recorganization 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 vears to take adventage of funds set arive for their benefit, after which all assets become property of the bus company which succeeded the troller bulkness. Benfamin F. Ti'ton, the trustee, continues until further order by the Court --V. 166, p. 570.

Newark & Estex Securities Corp., Newark, N. J .--

Newark & ESTEX Securities Corp., Newark, N. J.-Liquidation Dividend-A liquidating dividend has been destared by the trustres in liqui-dation, pavable Oct. 20 to stockholders of record at the close of burness Oct. 9. This payment will consit of one share (par type \$100) of National Newark & Estex Banking Co. for each 50 shares of Newark & Essex Securities Corp. held.-V. 154, p. 1415.

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Treatment of Bond and Debenture Holders-

Pursuant to the plan of reorganization of this company and pur-suant to tone plan of reorganization of this company and pur-suant 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 foll/ws (scrip to be issued for fractional amounts of bonds of less than \$100 and for fractional shares of preferred stock; principal mortgage income bonds to be issued only in fully registered form); form):

Newport News Shipbuilding & Dry Dock Co.—Award-ed 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-Presi-dent 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 pro-posals 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. 552.

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, 19	947
Total operating revenues Total operation Maintenance Depreciation Taxes (other than income taxes)	Company \$49,781,271 20,222,577 2,708,036 4,660,456 5,391,369	Consol. \$59,732,387 23,277,130 3,465,100 5,676,667 6,598,959
Provision for Federal income taxes	5,347,750 599,750	6,457,275 753,600
Provision for State income taxes Net operating income Total other income		\$13,503,657
Gross income Total income deductions	\$12,491,989 2,925,531	\$13,758,347 3,691,353
Net income	\$9 566 458	\$10.066.993

-V. 166, p. 1359.

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-

Northwestern Del	1 relepho	ne co.—1	Jarmings-	-
Period End. Aug. 31-	1947-Mo	nth-1946	1947-8 M	los.—1946
Operating revenues	\$7,022,208	\$6,235,477	\$51,290,452	\$46,932,077
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	41,011.661	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
-v. 100, p. 1000.				

Ohio Associated Telephone Co.-Earnings-

Onio rabboontotta a	cropmono	00		
Period End. Aug. 31-	1947-Mo	nth-1946	1947-8 M	los1946
Operating revenues	\$235,477	\$189.334	\$1,773,077	\$979,192
Uncollectible oper. rev	253	127	1,991	1,105
Operating revenues	\$235,224	\$189.207	\$1,771.086	\$978.087
Operating expenses	190.957	154.344	1.501.488	671,056
Operating taxes	23,828	12,866	137,294	135,626
Net oper. income	\$20,439	\$21,997	\$132.304	\$171.405
Net after charges	9,484	4,081	51,009	114,964
-V. 166, p. 1055.				

Ohio Bell Telephone Co.-Earnings-

Period End. Aug. 31-	1947-Mo	nth-1946	1947-8 M	Ios.—1946
Operating revenues	\$7,889,979	\$7,445,867	\$60,105.745	\$56,173,673
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 Com-pany 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 sur-render 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.--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-

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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 $18\frac{1}{2}$ cents per share, on Dec. 27, 1946.—V. 165, p. 2929.

Pacific Gas & Electric Co.—Bonds Offered—As men-tioned 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.

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 agenciés 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 prôgram.

CAPITALIZATION, GIVING EFFECT TO PRESENT OFFERING Outstdg.

San Joaquin Light & Power Corp. unifying and refunding mortgage _______\$150,000,000

30-year 6'	gold	bonds,	series	в	of	1952	(as-	
(bomus)								

sumed)		\$7.930,000
Pacific Gas & Electric Co. 1st and ref. mtge +600	,000,000	
Series I 31/2 // bonds due June 1, 1966		927,000
Series J 3' bonds due Dec. 1, 1970		18,744,000
Series K 3' bonds due June 1, 1971		23,904,000
Series L 3'r bonds due June 1, 1974		110.093.000
Series M 3% bonds due Dec. 1, 1979		79.345.000
Series N 3% bonds due Dec. 1, 1977		48,467,000
Series O 3% bonds due Dec. 1, 1975		12,700,000
Series P 2 ³ 4% bonds due June 1, 1981		24.875.000
Series Q 2% honds due Dec. 1, 1980		75,000,000
Capital Stock:	Shares	Shares
6'r 1st preferred stock, cumulative (par \$25) 4	,600,000	4,211,662
51/2 % 1st preferred stock, cumul. (par \$25) 1	.600,000	1.173.163
5% first preferred stock, cumul. (par \$25)	800.000	400.000
	000,000	None
Common stock (par \$25) 10	000.000	6.869.524

Total 18,000,000 12,654,349 ^aNo additional bonds may be issued under the mortgage except bonds issued thereunder in lieu of outstanding bonds. ^aPursuant 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. On Sent 10, 100 to 100

000,000 to \$600,000,000. On Sept. 10, 1947, in order to increase its working capital and pro-vide 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 Angle California National Bank of San Francisco, The Bank of California, N. A., Crocker First National Bank of San Prancisco, and Wells Pargo 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		160,269,446	151,773,235
Maint. and repairs	8,812,570	6,842,738	6,156,018	5,366,722
Deprec. and amortiz Taxes (incl. Fed. taxes	23,835,367	26,518,734	20,920,853	20,573,870
on income) Prod., transmis., distrib.,	35,884,002	35,994,984	38,586,417	37,188,822
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 Amortizat. of net bond	9,857,720	9,498,292	10,379,355	11,871,677
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
		and the last of the second		

24.405.835 25.445,447 21,952,014 22,037,339

Net income ______24.405.835 25,445,447 21,952,014 22,037,339 *Equivalent to reductions in Federal taxes on income arising from bond refunding operations, etc. Annual interest charges on the company's funded debt will aggre-gate 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, prin-cipally, in the business of generating, purchasing, distributing and selling electric energy for domestic, commercial, industrial, agricultural and municipal purposes, and of purchasing, transmitting, distributing poses, 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 sublicitaries of the company are Western Canal Co. which

operating revenues with a second state of the second process of the second state of th

10110 W.S.		
Blyth & Co., Inc	\$3,650,000	
Eastman, Dillon & Co	3,650,000	
Glore, Forgan & Co	3,650,000	
Goldman, Sachs & Co	3,650,000	
Harriman Ripley & Co.,		
Inc	3,650,000	
Kidder, Peabody & Co.	3,650,000	
Kuhn, Loeb & Co	3,650,000	
Lazard Freres & Co	3,650,000	
Lehman Brothers	3,650,000	
Morgan Stanley & Co	3,650,000	
Smith, Barney & Co	3,650,000	
Stone & Webster Secur.		
Corp	3.650.000	
Union Securities Corp	3,650,000	
White, Weld & Co	3.650.000	
Dean Witter & Co	2.980.000	
Lee Higginson Corp	2.500.000	
A. G. Becker & Co. Inc.	2,000,000	
n. d. Beener & err and	-,,	

Shields & Co. Hemphill, Noyes & Co. Hornblower & Weeks. Paine, Webber, Jackson & Curtis Harris, Hall & Co.(Inc.) Tucker, Anthony & Co. The Wisconsin Co. Bacon, Whipple & Co. The Illinois Co. Kebbon, McCormick & Co. William R. Staats Co. William R. Staats Co. 2,000,000 1,650,000 1,650,000 1,650,000 1,500,000 1,345,000 1,345,000 660,000 660,000 660,000 660,000 550,000 495,000 330,000 330,000 330,000 330,000 275,000

William R. Staats Co.____ RacDonald & Co.____ Elworthy & Co.____ Hill Richards & Co.____ Merrill, Turben & Co.____ Sutro & Co._____ First California Co.____

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.

Pacific Telephone & Telegraph Co.-Earnings

Period End. Aug. 31-	1947-Mo	nth-1948	1947-8 M	os1946
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 V. 166, p. 1521.	1,125,855 715,279	908,000 620,044	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 \$12,000,000 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 eapital 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 Subsidiaries)

6 Months Ended June 30-	1947	1946
Sales	322.061.455	284,300,898
Cost of merchandise sold & selling & gen. exps.	299,469,881	251,039,818
Maintenance and repairs	1 055 421	
Depreciation and amortization	911.546	
Taxes, other than Federal income taxes	2,794,212	
Company contributions to retirement plans	1,110,000	
Operating profit Disc. on purchases, int. rec & misc. inc. (net)	16,720,394 711,443	27,718,978
Total income Provision for Federal income taxes	17,431,837 6,650,000	
Income before profit of subsidiaries Profits of subsidiaries	10,781,837 159,135	
Net income applicable to common stock	10.010.079	1000 000

 Common shares outstanding______
 8,231,952
 8,231,952

 Earnings per share of common stock______
 \$1.33
 \$2.17

BALANCE SHEET, JUNE 30, 1947

BALANCE SHEFT, JUNE 30, 1947 ASSETS—Cash in banks and on haud, \$20,673,293; U. S. Govern-ment 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, \$22,369,059; buildings (loss reserve for depreciation, \$687,750), \$1,768,623; furniture and fixtures (less provision for depre-ciation), \$12,205,575; improvements to leaseholds (less amortization), \$1,704,563; deferred charges—unexpired insurance premiums, rent advances, etc., \$778,474; total, \$186,561,710. LIABILITES—Accounts payable and zecrued 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 dis-memberment benefits, \$3,094,182; common stock (outstanding, \$23,592 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.

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, com-pared 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, con-sisting of E. Merle Zimmermanen (Chairman), Albert W. Greiner and Edwin Jefferson, with Harold Barnett as Secretary, and Joséph 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, appounces that effective Oct. 15, 1947, the company has increased its price post-ings 20 cents per barrel on all grades at all points where it purchases crude oil.--V. 166, p. 705.

Piper Aircraft Corp.-Lean Sought from RFC-

Piper Aircraft Corp.—Loan Sought from RFC— The corporation is seeking the approval of a majority of the com-pany'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 nec-essary 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 scitlement with suppliers cannot be de-terred 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 Hinderlifer 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 Hinderlifer Tool Co., further announces that manufacture of these products will begin immediately at the Hinderlifer'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 plus 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 Portland 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 of 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 certificari. As of Oct. 31, 1945, the valuation of the company (chief subsidiary of Pepco) was placed at \$141,600,000. At the same time, the court found that P. G. E.'s retained carnings and dividend declarations

sequent to that date are the equivalent of any accrued interest dividends.

This condition, it is noted, supports P. G. E.'s special declared dividends. This condition, it is noted, supports P. G. E.'s special declared dividend on July 7, 1947, of 33 per share on common stock, payable at the time new securities will be issued. Under the plan, each 1934 bondhelders 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, Bond-holders 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 \$16,00.000, 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 SEC

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., Phila-delphia. Proceeds will be used for reduction of bank loans and for working capital.

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 out-standing 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 stockhold-ers, which will expire at noon Oct. 28, has been under-written 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 compary and list stubsidiary. Anchor Insurance Co. on a con-solidated basis at the year-end to net premiums written during the year ranged from a bigh 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 net premiums written during the 12 mouths ended June 20, 1947 was 55.0% and, after giving cifect 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 tweeted by the company wing cifect very stock and the proceeds will be

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	o. of Okla	homa—E	arnings—	
Period End. June 30-	1947-3 N	Mos.—1946	-	Mos.—1946
Operating revenues	\$3,873,058	\$3,383,487	\$15,469,128	\$14,344,020
Oper. exps. and taxes	3,026,975	2,613,212	12,453,767	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	\$849,229	\$773,722	\$3,036,545	\$3,838,384
Deducts. from gross inc.	161,350	202,522	716,438	892,655
Special charges				837,513
	and the state of t			Second Second Street Second

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 com-pared 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.

p. 162.

Period End. Aug. 31-		nth-1946	1947-8 Mos1946	
Total oper. revenues Total oper. expenses	\$998,989	\$996,974	\$7,584,298	\$9,248.00
rour oper. expenses	\$58,166	918,648	7,759,713	6,596,54
Net oper. revenues	\$40,823	\$78,326	*\$175.415	\$2,651,455
Other communic. inc	Dr3,242	Dr3,671	Dr70,077	94,642
Operating income	\$37,581	\$74,655	*\$245,492	\$2,746.097
Ord. inc. (non-com.)	3,226	24,330	385,932	19,092
Gross ord. income	\$40,807	\$98,985	\$140,440	\$2,765,189
Deducs. from ord. inc	12.354	9,748	90,521	82,232
Net ordinary income	\$28,453	\$89,237	\$49,919	\$2,682,957
Extraordinary income _	D: 567	Cr1,869	Cr178.820	Cr86,634
Extraordinary income	Dr11,425	Dr13,757	Dr93,415	Dr95,755
Net income	\$16,461	\$77,349	\$135,324	\$2,673,836
Deducs. from net inc	8,700	36,450	74,600	1.063.850
Net inc. transferred				

to earned surplus_ \$7,761 \$40,899 \$60,724 \$1,609,986 *Deficit .--- V. 166, p. 1055.

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 Com-munications, Inc.--V. 166, p. 1055.

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

At par (\$5). NATURE OF EUGINESS—Company intends to operate a commer-cial Frequency Modulation (FM) broadcasting station with a trans-mitter located on the top cf Mount Dialid, Contra Costa County, Calif., on land leased by the company oforca firm period expiring Jam 1, 1962, with an ortion 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 com-pletion 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, Presi-dent; J. A. McCullough, Vice-President; W. W. Eitel, Treasurer, and E. D. Buckley, Secretary and Legal Counsel. PURPOSE—The purpose of this finanching 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 canitalization consists of 200 000 charges

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-
Maulomaime	Corp.	OI.	America-Larnings-

Automatine Corp	. or miner.	rea-Earr	iings	
Period End. Aug. 31-	1947-Mor	nth-1946	1947-8 N	los.—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_	\$17.291	\$5,462	\$337,260	\$51,390
Extraord. income (Cr)_	2,658		2,691	
Extraord.income(cngs.)			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	¢0.000			

\$2,802 \$190,141 \$9,289 \$27,110

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

possible to arro	mechanical reasons it is not always inge companies in exact alphabetical , they are always as near alphabetical ible.
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(Robert) Reis & Co.-Details of Proposed Recapitalization-

(Robert) Reis & Co.—Details of Proposed Recapital-ization—
The stockholders will vote at a special meeting on Nov. 17 on a recapitalization plan designed to eliminate the large dividend arrear-ages 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.
Under the proposed plan. each share of first preferred stock (includ-ing all accrued divideads 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 divi-dends) will be changed into 13¹/₉ shares of new second preference stock (ocent 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 com-mon stock outstanding into one share of new common stock.
The plan also proposed to change each of the 99,145 shares of com-mon 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-

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	\$233,022 1,817,860 \$0.07	\$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, 2196,000 of first mortgage 3¼/% sinking fund bonds, due Nov. 15, 1960, at 102¼ 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 Equit-able 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 com-pany 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.

Rudy Furnace Co.—Earnings—

PF

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Denied		8 Mos. End.
Period— Net sales	Julv, 1947	July 31,'47 \$1,388,188 90,692 34,463
Net profit Common shares outstanding Earnings per common share	\$9,823 201,041 \$0.05	\$56,229 201,041 \$0,28

BALANCE SHEET, JULY 31, 1947

ASSETS—Cash. 853.710: accounts and notes, \$189,634; inventories, \$306,690; plant and equipment, \$546,419; prepaid assets, \$5,644; de-ferred assets, \$14,929; goodwill, \$1; total, \$1,146,027.

Intrea assets, s14,323; goodwill, S1; total, S1,146,027. LIABILITIES—Accounts payable, \$55,311; 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 Telepho Period End. Aug. 31-	1947-Month-1946		1947-8 Mos1946	
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	\$689.501
Net after charges V. 166, p. 1056.	31,514	60,147	320,452	445,140

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 Van-couver, 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 moderniza-tion."

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

trads." 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 - -40 Weeks Ended - Oct. 4, '47 Oct. 5, '46 Oct. 4, '47 Oct. 5, '46

San Jose	Water	Works—Earnings—
10 Months		

12 Months 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 Interest on first mortgage bonds Miscellaneous interest Amortiz. of bond premiums, discourts and exps. Special write-off of ser. A bond prem. and exp.	\$449,977 103,899 95 Cr1.649	\$547,704 112,761 2,041 Cr1,596 121,068
Net income	\$347,632	\$313,430
Preferred dividends	35,626	35,626
Balance available for common stock	0010 005	0000 000

\$312,005 \$277 804 ^oIncluding Federal income taxes of \$186,830 in 1947 and \$99,973 1946.—V. 166, p. 1395.

Seaboard Air Line RR.-Equipment Trusts Offered Saloosra Air Line Rk.—Equipment Trusts Offered— Salomon Bros. & Hutzler, Drexel & Co., Union Securities Corporation and Stroud & Co., Inc., on Oct. 7 offered \$4,500,000 21's% 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 $2V_4$ coupon was submitted by Halsey, Stuart & Co. Inc.--V. 166, p. 1395.

Shamrock Oil & Gas Corn.-Earnings.

on on t	Gas Corp	-Lainn	gs-	
Period End. Aug. 31-	1947-9 M	Aos1946	1947-12	Mos1946
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	0,109,420
Gen'l and admin. exps.	501,624	342.098		3,555,764
Taxes (other than Fed.	001,024	342,098	616,867	432,445
	100 000		211121-01-02	
Culting .	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	
	50,000	55,144	41,233	197,517
Net operating income	\$2,408,615	\$1.017.862	83 140 105	A1 550 500
Other income	432.133		\$3,140,197	\$1,552.737
other mediate	432,133	308,346	554,468	390,645
Gross income	\$2,840,749	\$1,326,208	92 604 665	01.010.000
Income charges	192,086		\$3,694,665	\$1,943.383
Prov. for Fed. inc. taxes		184,013	295,576	272,791
rior for rea. me, taxes	673,416	304,307	835,600	484,375
Net profit	\$1,975,247	\$837,888	\$2,563,489	61 100 010
No. of common shares		4001,000	\$2,003,489	\$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
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BALANCE SHEET, AUG. 31, 1947

BALANCE SHEET, AUG. 31, 1947 ASSETS—Cash. \$2,197,186; notes and accounts receivable (after re-serve 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, 322; capital stock of Continental Carbon Co. (30% owned), \$60,000; notes receivable—noic 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, \$3250,000; notes payable—other, due within one year, \$32,000; accounts payable, \$1,297,071; accrued taxes—other than taxes on income, \$155,153; income and excess profits taxes, \$789,909; gasoline taxes, \$134,414; notes payable—unsecured (non-current), \$3,750,000; notes payable— secured (non-current), \$90,000; reserve for contingencies, \$345,000; capital stock (issued and outstanding, 1.345,570 shares at \$1 each); \$1,345,570; capital surplus, \$776,512; earned surplus, \$7,366,278; total, \$1,6456,425,—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 addi-tional \$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)

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Volume 166 Number 4639

THE COMMERCIAL & FINANCIAL CHRONICLE

(1585) 13

S	DAILY	Record «X Y RANGE OF PRICES RANGE OF SALE PR		y Y	ork Stock WEEKLY VOLUME O FOR EVERY LISTE	F TRADING	ange	
Saturday Oct. 11 Monda 0ct. 11 Oct. 1 \$\$per share \$per sh *7434, 7534, \$\$60 814 834, *56 5634, *56 5634, \$\$39%, 337%, 39%, 8 97%, COLUME 29 29 DAY	5 Oct. 14 8 per share 7534 7534 *84 .100 8 % 85% *55 57 175% 18 *4934 51 40 4034	H SALE PRICES Wednesday Oct. 15 \$ per share 74% 75% 75 75 75% *85 100 8% 8% 8% 8% 8% 8% 8% 18% 18% 18% 18% 18% 18% 18% 18% 9% 40% 39% 40 8% 9% 8% 9% 8% 9 29% 29% 29% 29%	Friday Oct. 17 \$ per share 75% 75% 75% 80% 100 8% 28% 57 58 17% 17% 17% 17% 39% 39% 29% 29% 29% 29%	Sales for the Week Shares 2,100 4,800 800 7,000 100 2,700 5,000 10,500	STOCKS NEW YORK STOCK EXCHANGE Par Abbott Laboratories comNo par Abraham & StrausNo par ACP-Brill Motors Co1o Acme Steel Co1o Adams Express1o Adams Express1o par Addressograph-Multigraph Corp1o Admiral CorpNo par	\$ per share \$ 66½ May 20 90 Jun 4 11 6½ May 21 13½ May 19 13% May 19 38 May 27 30½ May 16 4 6 May 19 1	uary I uary I lighest Lowest per share \$ per sh 745 Jan 7 61½ A 0 July 28 105% C 0% Peb 7 8 8% Oct 17 30½ F 8% Oct 15 13½ C 5% Jan 10 44½ J 0% Oct 0 24% S 9% Oct 6 8% C	are \$ per share pr 91 Deq lot 169 May lov 19 Feb eb 150 May lot 24% Feb an 68% Jun ep 41% Jan
*104 108 45_{6} 434 20 20 *95 96 33_{4} -332 *383_ 383_4 66 66 345_{6} 35 *92 95 *23 24 *188 190 *207_6 345_6 355_6	$\begin{array}{c} *104 & 108 \\ & 45\% & 43\% \\ 20 & 20\% \\ 95 & 95 \\ 33\% & 33\% \\ 39\% & 40\% \\ *64\% & 67 \\ 35 & 36\% \\ *92 & 95 \\ 24 & 24 \\ \hline 189 & 190 \\ 21 & 21 \\ 35\% & 36\% \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 67 & 67 \\ 35 & 35\% \\ *92 & 95 \\ \hline 11\% & 11\% \\ 189\% & 191 \\ *20\% & 20\% \end{array}$	$2,900 4,700 250 25,100 8,000 11,600 \overline{400}1,6001,6009,0001,00$	Alabama & Vicksburg Ry100 Aldens' Inc common5 4¼% preferred100 Allegheny Corp common1 5½% preferred A100 32.50 prior conv preferred No par Allegheny Corp common100 32.50 prior conv preferred No par Allegk West Ry 6% gtd100 Alleg & West Ry 6% gtd100 Alled Chemical & DyeNo par Allied Kid Co5 Allied Kills Co IncNo par	4 Apr 14 16% May 19 3 92 Jan 8 10 23% May 19 25% May 19 456 Jan 13 6 32 May 19 493 July 2 10 15% May 19 11% Oct 16 11 164 May 20 19 18 May 17 2	644, Feb 8 5 8 144 Jan 2 25 N 2% Aug 11 90% D 5% 5% Feb 4 3% C 3% 7 Oct 17 52% C 8% Feb 18 38 J 4 Apr 12 91% C 3% 4% Sep 17 17% C 3% 2% Oct 15 - 6 2% Oct 15 - 6 2% Oct 154 05 154% D	Act 135 Mar ep 12%, Feb Feb iov 51% May Feb iov 61% May Aug iot 61% Jan Feb iot 61% Jan Feb iot 61% Jan Feb iot 62% Jan July iot 113 July iot 26 Aug iot 312% Jun Feb iot 312% Jun Feb
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 35\% & 35\% \\ 99\% & 99\% \\ 41\% & 42\% \\ 99 & 99\% \\ 32\% & 33\% \\ \hline 7\% & 7\% \\ *50 & 53 \\ \times80\% & 84 \\ 48\% & 49\% \\ 9\% & 9\% \\ 63\% & 27\% \\ 70\% & 23\% \\ 70\% & 27\% \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2,800\\ 7,800\\ 500\\ 13,100\\ 2,400\\ 2,500\\ \hline \\ 4,200\\ 1,800\\ 1,800\\ 29,600\\ 1,500\\ 3,100\\ 80\\ \end{array}$	Allied Mills Co IncNo par Allied Stores Corp commonNo par 4% preferred100 Allis-Chalmers Mfg commonNo par 34% cum conv preferred100 Alpha Portland CementNo par Amalgam Leather Co Inc com1 6% convertible preferred50 Amerada Petroleum CorpNo par Amer Agricultural Chemical.No par American Airlines common1 3½% cum conv preferred100 American Bank Note common15	29 ¼ May 17 3 30 Jan 16 3 99 ½ Feb 18 10 30 ¼ May 19 4 91 Jun 26 9 24 % May 19 3 5 ½ May 19 3 5 ½ May 19 3 73 Mar 7 9 34 ¼ May 16 5 8 % May 19 1 65 % Sep 11 8 20 ¼ May 19 1	1614 Oct 14 2914 8 1914 Mar 6 3114 N 1514 July 28 9914 N 1234 Oct 14 3014 N 1934 Oct 14 3014 N 1934 Oct 14 3014 N	lep 39 Jan lov 53% May July lov 108 July lov 82% May July lov 83% May July Job 85% May July Job 33% May July Jot 13% Apr July Jot 13% Jun Jun Jov 83% Jun Jov Jov 43% Jun Jun Jov 74% Juc Juc Jov 74% Jun Jun Jov 74% Jun J
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1,200\\ 12,300\\ 104,200\\ 14,500\\ 1,900\\ 3,900\\ 60\\ 500\\ 1,700\\ 6,500\\ 1,700\\ 1,200\\ 1,200\\ 40\\ 1,900\\ 1,900\end{array}$	American Bosch Corp1 Amer Brake Shoe Co comNo par Common rights Amer Cable & Radio Corp1 American Can common5 Preferred100 American Car & Fdry comNo par 7% non-cum preferred100 Amer Chain & Cable IncNo par 5% conv preferred100 American Chicle (new)No par American Chicle (new)No par American Chicle (new)No par American Crystal Sugar com10 4½ # prior preferred100 American Crystal Sugar100	9 May 19 1 36 May 19 5 % Oct 2 3% May 19 8 82½ Sep 23 9 181% Oct 16 11 36 May 21 12 20½ May 21 12 20½ May 21 1 20½ May 21 1 105% July 18 1 47% Oct 8 1 19 Sep 5 x19% Sep 12 95¼ Jan 22 1 44 Sep 9 1 112 Sep 29 1	17% Feb 5 12½ 1 50 Feb 3 36¼ 0 1% Oct 10	Nov 30 Jan Oct 64½ Apr Dot 17¼ Feb Dot 106½ Jan Dot 106½ Jan Dot 106½ Jan Dot 132½ May Dot 132½ Mar Sep 150 Feb Oct 34¼ Apr Sep 34½ Apr
*516 512 $16^{2}_{4} 16^{2}_{4}$ $3^{3}_{6} 3^{1}_{2}$ *0212 94 *1614 1634 *81 82 *3614 8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1,800\\ 1,400\\ 1,000\\ 4,700\\ 9,100\\ 8,200\\ 300\\ 12,800\\ 12,800\\ 13,500\\ 5,600\\ 1,200\\ 1,200\\ -\\ 9,000\\ \end{array}$	American Distilling Co	16½ Sep 9 2 2½ Jun 6 89½ Sep 11 1 14¾ May 19 2 79½ Oct 3 11 37 July 29 4 55% May 19 49 Jan 16 5 22% July 30 at 6 May 16 5 90 Apr 23 1 9% May 17 12 May 19 1 18% May 19 1	25¼ Feb 8 18 01¼ Feb 7 90 21% Apr 6 37½ 1 9½ Oct 14 5% 5 34½ Jan 10 31¾ 1 10¼ Jan 24 8¼ 10½ Jan 24 8¼ 10½ Jan 24 10¼ 1 12¾ Oct 15 9¾ 1 12¾ Oct 15 9¼ 1 14¾ Aug 15 11¼ 1 10% 30% Feb 10 22% 1	Oct 23% Jun Nov 28% Aug Oct 14% Jan Sep 129% May Oct 44% Jan Oct 44% Apr Sep 128 May Oct 12% Jan Oct 12% Jan Oct 63% Jan Dct 63% May Sep 11% May Sep 12% Jun Nam 11% May Sep 16% Jun Nam 11% May Sep 16% Jun Nov 44% Jan
*112 113% Saturday Monde Oct. 11. Oct. 1 5 per share 8 per sl 23% 24 *99 100 10% 10% 23 29 *134 136% *10% 10% *32% 33% 10% 10% 10% 10% *32% 33% 10% 10% *32% 33%	y Tuesday 3 Oct. 14 4ard § per share 233/4 24 *99 99/2 101/4 101/2 291/4 291/4 *134 1361/2 101/2 105/8 321/2 321/2 105/8 11 107 1073/4	113 113 °111½ 113 HI 6ALE PHICES Wednesday Oct. 16 Ø per share Ø per share Ø per share Ø per share 23½ 24¼ 23½ 23½ 99 99¾ 99 103 10% 10% 10% 10% 133 *133 *130½ 132 10¼ 10½ 10% 10% 33 33 32% 33 11½ 11½ 11½ 11% 11 107 107 105% 106 99 ⁵ 8 96 ³ 4 95 ³ 8 95 ³ 8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 Sales for the Week Shares 4,000 1,300 1,600 60 800 2,690 2,400 1,500	7% preferred100 STOCKS NEW YORK STOCK EXCHANGE Par Amer Mach & Fdy Co comNo par 3.90% cum preferred100 Amer Machine & MetalsNo par American Metals Co Ltd com_No par 6% preferred100 American Neusses Co1 American Neusses Co10 American Neusses Co	110½ Jun 4 1 Range Since Jar Lowest 1 \$ per share 18¼ Jun 10 2 94½ Apr 19 1 9 50 25 130 Oct 17 11 10% Oct 17 1 28¼ May 19 2 100¼ May 19 1 90 May 19 1	16 Jan 9 111 nuary 1 Highest Lowest Highest Lowest \$ per share \$ per share 28% Sep 2 21% 0 01 Jan 16 98 1 15% Feb 3 12% 1 33% 1 14% Feb 31% 1 133% 1 14% Feb 7 July 17 133% 1 14% Feb 24 10% 1 16% Feb 7 11 4 16% Feb 24 10% 1 16% Feb 24 10% 1 133% 1 14% 1 133% 1 16% Feb 24 10% 1 14% 1 14% 1 14% 1 16% Feb 24 10% 1 14% 1 14% 1 14% 1 16% Feb 24 10% 1 14% 1 14% 1 16% 1 16% Feb 21 8% 1 16% 1 14% 1 14% 1	Sep 119 May re for Previous Year 1946 Year 1946 t Highest har hare \$ per share Oct 0ct 45% Mar Nov Nov 106% Jun Oct Oct 43% Jun Oct Deo 163 July Sep 60 Apr Sep 60 Apr Jan 133% Aug Jan
$\begin{array}{c} 15 & 15\%_{6} \\ *178 & 183 \\ 32\% & 33 \\ *103\% & 103\% \\ 10\% & 103\% \\ *18 & 18\% \\ *18 & 18\% \\ *18 & 18\% \\ *14 & 42\% \\ 65 & 65\% \\ 164\% & 164\% \\ *34 & 34\% \\ *142 & 146 \\ 30\% & 34\% \\ *142 & 146 \\ 30\% & 34\% \\ *142 & 146 \\ 30\% & 34\% \\ *142 & 146 \\ 30\% & 34\% \\ *142 & 146 \\ 30\% & 34\% \\ *142 & 146 \\ 30\% & 34\% \\ *142 & 146 \\ 34\% & 114 \\ *144 & 144 \\ *144 & 34\% \\ *144 & 34\% \\ *142 & 146 \\ 34\% & 114 \\ *144 & 34\% \\ *144 & 3$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 26,500\\ 1,30\\ 27,000\\ 630\\ 12,300\\ 800\\ 520\\ 5,500\\ 1,700\\ 40\\ 5,000\\ 1,000\\ 1,000\\ 2,400\\ 400\\ 500\\ \end{array}$	Amer Rad & St San'y comNo par Preferred	176 Jan 21 1 24% May 19 3 99 May 21 1 9% Aug 25 15% May 20 3 15% May 20 34 Jun 27 48% May 19 159 May 14 1' 33 May 19 140 Oct 16 1 25% May 19 23% Jun 10 21 3 3 34 Jun 3 34 May 17 x	66% Oct 15 45% 72 July 17 165 40 Mar 5 34% 58 Jan 6 160 37 Feb 8 27% 28% July 24 25% 29% Jan 7 24 45 Jan 2 38%	Nov 23 Feb Iow 136 Feb Jan 42% Ang Feb 106% July Dec 20 Aug Sep 33% Feb Sep 3% July Doc 20 Aug Ct 131 Apr Doc 60% Feb Jan Jan 172 Apr Nov 80% Feb Schw Dec 43 May Sep 5% July Oct 58% July
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 20,900\\ 1,800\\ 9,000\\ 670\\ 4,500\\ 170\\ 51,800\\ 600\\ 27,500\\ 200\\ 1,100\\ 3,100\\ 100 \end{array}$	American Tel & Tel Co	149% Jun 19 1 62 Apr 15 61% Apr 19 147% Oct 16 1 41% May 17 x116% Oct 10 1 12 May 19 x100% Sep 18 1 26% Jan 16 90 May 23 1 68% Jun 5 1 5% May 19	74% Feb 4 159% 82½ Feb 5 73 84% Feb 5 76% 83% July 23 150 58½ Jan 3 48% 20% Aug 1 116% 18% Feb 8 13% 06% Jan 30 102% 50% Feb 13 20% 104% Feb 13 20% 034% Feb 13 80% 034% Feb 13 87% 103% Feb 13 87% 103% Jan 6 7 69% Apr 1 64	Nov B00% Jun. Oct 99% May Oct. 99% May Oct 100% May Sep 114 July Sep 121 Jun Oct. 28% Jun Sep 124% Jun Dec 182% Jun Dec 182% Jun Dec 162% Jun Dec 162% Jun Dec 16% Jun Dec 16% Mov Sep 11% Jan Dec 16% Jun Dec 16% Jun Dec 16% Jun Dec 16% Jun
35 35 ¹ / ₂ 61 61 ¹ / ₂ *41 42 *10 ³ 108 ¹ / ₂ *53 ³ / ₈ 54 *17 ³ / ₈ 18 ³ / ₈ For footnotes see page	34% 35% 61 62% 42% 42% 108 108 *52% 53% 17% 18%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20,800 950 800 240 600 5,100	Anaconda Copper Mining50 Anaconda Wire & CableNo par Anchor Hock Glass Corp com12.50 \$4 preferredNo par Anderson, Clayton & Co21% Anderson-Prichard Oil Corp.	45¼ Jan 15	65 Oct 6 41 51 Jan 4 38	

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NEW YORK STOCK RECORD

				NEW	YORK	STOCI	K RECORD		ي <u>ما دين ا</u> دمين
Saturday	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 January 1 Lowest Highest	Range for Previous Year 1946 Lowest Highest
Oct. 11 8 per share *11 12 ³ 4 5 ¹ 4 5 ³ 6 38 38 14 ⁵ / ₉ 14 ⁵ / ₉ 107 107 50 ⁵ / ₉ 50 ⁵ / ₁₈ *104 105 14 14 ¹ / ₆ 13 ³ / ₄ 13 ³ / ₄ 15 ¹ / ₄ 15 ³ / ₄ 111 111 110 110	COLUMBUS DAY	$\begin{array}{c} \textbf{00}, \textbf{14} & -\\ \textbf{$ per share} \\ \textbf{$ $ 1134, 1234, \\ 546, 556, 3754, \\ 3754, 38, \\ 1434, 1476, \\ 10652, 107, \\ 51, 5152, \\ 105, 105, \\ 14, 14, \\ 1356, 1636, \\ \textbf{$ $ 1104, 112, \\ 108, 10952, \\ 10952, \\ \end{array}$	Sper share 1234 1234 5½ 5½ 38½ 39½ 14% 15½ 107 108¼ 51½ 52 *104 105 14¼ 14½ 16¾ 16¾ 16¾ 111½ 10½ 110½	$\begin{array}{c} \textbf{5 per share} \\ \textbf{5 per share} \\ \textbf{*12\%} & \textbf{13} \\ \textbf{5\%} & \textbf{5\%} \\ \textbf{39} & \textbf{39} \\ \textbf{108\%} & \textbf{108\%} \\ \textbf{51} & \textbf{52} \\ \textbf{104} & \textbf{104} \\ \textbf{14\%} & \textbf{14\%} \\ \textbf{14\%} & \textbf{14\%} \\ \textbf{16\%} & \textbf{17\%} \\ \textbf{16\%} & \textbf{17\%} \\ \textbf{110\%} & \textbf{111\%} \\ \textbf{*110} & \textbf{111\%} \\ \end{array}$		Shares 200 4 1,900 4 2,400 4 57,600 4,100 4,100 80 1,500 1,500 1,500 1,900 1,500 1,900 1,900 190 110 10	Par Andes Copper Mining20 A P W Products Co Inc5 Archer-Daniels-MidlandNo par Armour & Co of Illinois com5 S6 conv prior pre-erredNo par Armstrong Cork Co comNo par Arnold Constable Corp5 Arthoom CorpNo par Associated Dry Goods common1 6% 1st preferred100 7% 2d preferred100		\$ per share \$ per share 13% Sep
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccc} 30\frac{5}{8} & 30\frac{7}{8} \\ 85 & 85\frac{5}{8} \\ *102\frac{1}{2} & 103 \\ 16\frac{3}{4} & 17 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	500	New common 10 Atch Topeka & Santa Fe com_100 5% preferred 100 A T F Inc10 10 10	30 ¼ Aug 26 34 Sep 2 66 May 19 99 Jan 2 100 May 23 112 Feb 10 10 ¼ May 19 18¾ Feb 15	78 Oct 121 May 100 Oct 125 Jun 13 Oct 29 % May
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2.500\\ 1,300\\ 5.0\\ 5.0\\ 1,350\\ 8,100\\ 580\\ 200\\ 1,200\\ 1,200\\ 6,100\\ 1.500\\ \end{array}$	Atlantic Coast Line RRNo par Atl G & W I SS Lines common1 5% non-cum preferred1 4% conv preferred common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
*15 151/2		*15 151/2	15 1/2 15 3/4	15 ³ 4 15 ³ 4	15½ 15 ³ 4	500	Babbitt (B T) Inc1	13¼ May 27 16 May 7	17½ Nov 38% Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 18^{1}_{56} & 18^{5}_{56} \\ 13^{1}_{48} & 13^{1}_{22} \\ 18^{3}_{4} & 19^{3}_{38} \\ ^{*}14 & 14^{1}_{12} \\ ^{*}65 & 66 \\ 46^{3}_{4} & 47^{1}_{12} \\ 25^{3}_{4} & 25^{3}_{4} \\ ^{*}50^{1}_{58} & 50^{1}_{12} \\ 31^{3}_{8} & 32^{1}_{38} \\ 14^{1}_{4} & 14^{3}_{8} \\ 23 & 23^{1}_{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$29,500 \\10,200 \\800 \\100 \\1,100 \\1,000 \\70 \\15,200 \\2,500$	Baldwin Locomotive Works	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	11 Oct 30 ¹ / ₄ Jan 18 ¹ / ₂ Oct 47 ¹ / ₄ Jan 12 ³ / ₄ Oct 30 May 66 88 1 ¹ / ₂ Jun 36 ³ / ₄ Apr 64 ¹ / ₄ Aug 36 ³ / ₂ Dec 36 ³ / ₂ Dec 41 ¹ / ₂ Jun 48 ¹ / ₂ Oct 57 May 21 Sep 31 May 18 ¹ / ₄ Dec 39 ³ / ₄ Feb 21 ¹ / ₂ Oct 24 ¹ / ₂ Nov
$\begin{array}{c} ^{\circ}44 ^{\circ}_{4} \ 45 \\ ^{\circ}101 ^{\circ}_{2} \ 103 \\ 19 ^{\circ}_{6} \ 19 ^{\circ}_{5} \\ ^{\circ}104 \ 105 ^{\circ}_{14} \\ 8 ^{\circ}_{33} \ 33 ^{\circ}_{2} \\ 31 \ 31 \\ 17 ^{\circ}_{12} \ 17 ^{\circ}_{12} \\ 14 ^{\circ}_{4} \ 14^{\circ}_{4} \\ ^{\circ}22 ^{\circ}_{22} 23 ^{\circ}_{4} \\ ^{\circ}104 ^{\circ}_{7} \ 105 ^{\circ}_{52} \\ 33 \ 33 ^{\circ}_{2} \end{array}$	• •	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 45\frac{1}{2}&45\frac{1}{2}\\ 99&101\\ 19\frac{1}{2}&19\frac{5}{6}\\ 104&104\\ 9\frac{1}{6}&9\frac{1}{4}\\ 33&33\frac{1}{2}\\ 31&31\frac{1}{6}\\ 18\frac{1}{4}&18\frac{3}{6}\\ 15\frac{1}{6}&15\frac{1}{6}\\ 23\frac{1}{2}&24\\ *104\frac{1}{4}&105\frac{3}{4}\\ 3\frac{3}{4}\frac{3}{6}&35\\ \end{array}$	$\begin{array}{cccccc} 46 & 46 \\ 99 & 99 \\ \circ 19 {}^{1}_{4} & 19 {}^{3}_{4} \\ \circ 101 & 103 \\ \circ 9 & 9 {}^{1}_{8} \\ 33 {}^{1}_{2} & 33 {}^{7}_{8} \\ 31 {}^{1}_{1} & 18 {}^{1}_{4} \\ 18 & 18 {}^{1}_{4} \\ 14 {}^{3}_{4} & 15 {}^{1}_{8} \\ 24 & 24 {}^{1}_{2} \\ \circ 104 {}^{1}_{4} & 15 {}^{3}_{8} \\ 24 & 24 {}^{1}_{2} \\ \circ 104 {}^{1}_{4} & 15 {}^{3}_{8} \\ 35 \end{array}$	$\begin{array}{cccc} 45 & 45 \\ ^{\circ}96 & 101 \\ 19'{}^{\circ}8 & 103 \\ ^{\circ}8'{}^{\prime}4 & 9 \\ ^{\circ}33 & 34 \\ 31 & 31 \\ 18 & 18'{}^{\prime}8 \\ 14'{}^{\circ}8 & 14'{}^{\circ}4 \\ 24 & 24'{}^{\circ}8 \\ ^{\circ}104'{}^{\circ}4 & 105'{}^{\circ}4 \\ ^{\circ}34'{}^{\circ}4 & 34'{}^{\circ}8 \end{array}$	$100 \\ 400 \\ 30 \\ 3,700 \\ 50 \\ 1,500 \\ 4,600 \\ 5,100 \\ 2,600 \\ 10 \\ 10,400 \\ 10,400 \\ 100 \\ 10,00 \\ 10,00 \\ 100 \\ 10,$	Beatrice Foods Co common	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	46½ Sep 73 May 111 Nov 118¾ July 118¾ July 104 Feb 110 Mar 104 Feb 110 Mar 11 Nov 30% Apr 15 Oct 28¾ May 16% Oct 35½ Jan 16% Oct 37 102 Dec 112 Jan 28¾ Oct 58 Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	COLUMBUS DAY	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$2,100 \\ 200 \\ 1,400 \\ 4,300 \\ 15,300 \\ 1,000 \\ 400$	Bendix Home App Inc com33 ¹ ac Beneficial Indus Loan comNo par Cum pfd \$3.25 ser of 1946 No par Best & Co	1734 Sep 9 244, Oct 17 214a May 2 284, Jan 7 94 Oct 15 103½ Feb 17 25½ May 17 35% Jan 21 19% Apr 19 29½ Sep 22 76½ May 19 99 Feb 4 136½ May 19 150 Jan 27 46¼ May 20 66 Feb 3 14½ May 19 18½ Jan 23	24% Sep 36¼ May 66¾ Dec 112½ Aug 29% Nov 52½ May 22 Feb 31¼ July 85% Nov 114¾ July 143 Dec 168 Mar 53 Nov 83¼ Apr Range for Previous
Baturday 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 January 1 Lowest Highest \$ per share \$ per share	Year 1946 Lowest Highest \$ per share \$ per share
	¢ per share	$\begin{array}{c} {\it s} \ per \ share \\ {\scriptstyle *30!4} \ 31 \\ 16!4 \ 16!5 \\ 32!4 \ 33!3 \\ 55!4 \ 55!4 \\ 55!4 \ 55!4 \\ 55!4 \ 55!4 \\ 16!5 \\ 17 \\ {\scriptstyle *36!4 \\ 53!4 \\ 105 \\ 106 \\ 18!6 \\ 106 \\ 18!6 \\ 106 \\ 16!4 \\ 32:22!4 \\ 22!4 \\ 22!4 \\ 22!4 \\ 22!4 \\ 22!4 \\ 22!4 \\ 22!4 \\ 23!4 \\ 22!4 \\ 23!4 \\ 22!4 \\ 23!4 \\ 22!4 \\ 23!4 \\ 22!4 \\ 23!4 \\ 22!4 \\ 23!4 \\ 33!4 \\ 33!4 \\ 33!4 \\ 33!4 \\ 33$		$\begin{array}{c} $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $$		$\begin{array}{c} 9.100\\ 7.600\\ 5.100\\ 3.300\\ 110\\ 8.00\\ 2.400\\ 80\\ 5.0\\ 5.0\\ 3.000\\ 9.400\\ 5.00\\ 3.000\\ 9.400\\ 5.200\\ 1.00\\ 5.200\\ 1.00\\ 2.000\\ 2.000\\ 2.200\\ 4.600\\ 1.3.300\\ 4.600\\ 2.300\\ 4.00\\ 2.200\\ 4.00\\ 2.200\\ 4.00\\ 2.200\\ 4.00\\ 2.200\\ 1.700\\ 2.00\\ 2.00\\ 1.700\\ 0.$	Par Black & Decker Mfg CoNo par Blasw-Knox CoNo par Bliss 'E W) Co.commonNo par Stage Conv preferredNo par Bloomingdale BrothersNo par Boomingdale BrothersNo par Boomingdale BrothersNo par Boon Aluminum & Brass Bon Ami Co.class ANo par Class B Bord Stores Inc.common Borg-Warner Corp common Borden Co. (The) Boston & Maine RR (assented). Bower Roller Bearing Co Briggs Manufacturing	s per share s per share 25 May 21 34 Jan 6 12 ½ May 19 333 Qot 10 333 Qot 10 18 ½ May 19 333 Qot 10 14 Apr 26 31 4 ½ May 19 333 Qot 10 14 Apr 26 31 4 ½ May 19 233 Qot 10 14 Apr 26 31 4 ½ May 9 14 ½ July 23 14 ½ July 23 14 ½ July 23 14 4 May 17 18 Oct 15 34 Feo 16 59 Feb 17 35 Sep 26 116 Jan 8 51 Oct 17 67 Jan 9 37 % May 19 35 ½ Feb 7 38 ½ May 19 35 ½ Feb 7 32 May 19 35 ½ Feb 10 34 May 19 55 Oct 15 96 Jan 3 32 May 20 39 ½ Feb 11 32 May 19 31 ½ Feb 11 35 Va May 19 31 ½ Feb 10 35 ½ Sep 20 18 ½ Feb 27 30 May 17 40 ½ Feb 11 35 ½ May 19 31 ½ Feb 10 35 ½ Keb 27 30 Jan 4 2104 Oct 17 109 ½ Apr 3 17 30 May	31 Nov 46 May 15% Oct 30% Feb 18% Oct 33% Jun 37% Sep 58 Jun 14 Sep 58 Jun 14 Sep 18% Aug 34 Nov 66% May 34 Dec 35 Mar 42 Oct 73% Jan 101 Sep 112 Apr 52 Oct 69% July 27% Nov 48% May 42% Sep 107% Aug 42% Sep 107% Aug 43% Sep 10% Jan 90 Dec 35% Dec 12% Dec 35% Jan 12% Dec 53% Jan 234 Sep 42% Jan 235% Jan 70 May
$\begin{array}{c} 19 \frac{1}{2} 19 1 \frac{1}{2} \\ * 122 \\ 11 \frac{1}{4} \\ 11 \frac{1}{4} \\ 11 \frac{1}{4} \\ 74 \frac{1}{4} \\ 75 \\ 87 \\ 80 \\ 12 \\ 94 \\ 98 \\ 90 \\ 20 \\ 34 \\ 20 \\ 34 \\ 20 \\ 34 \\ 20 \\ 34 \\ 20 \\ 34 \\ 20 \\ 34 \\ 20 \\ 34 \\ 20 \\ 34 \\ 20 \\ 34 \\ 20 \\ 34 \\ 20 \\ 34 \\ 20 \\ 34 \\ 39 \\ 12 \\ 80 \\ 80 \\ 81 \\ 38 \\ 81 \\ 38 \\ 81 \\ 38 \\ 13 \\ 34 \\ 13 \\ 34 \\ 13 \\ 34 \\ 13 \\ 34 \\ 13 \\ 34 \\ 13 \\ 34 \\ 13 \\ 34 \\ 13 \\ 41 \\ 14 \\ 36 \\ 81 \\ 23 \\ 36 \\ 10 \\ 41 \\ 12 \\ 20 \\ 36 \\ 21 \\ 36 \\ 10 \\ 41 \\ 20 \\ 36 \\ 21 \\ 36 \\ 36 \\ 36 \\ 36 \\ 36 \\ 36 \\ 36 \\ 3$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 19 V_4 197_8 \\ \circ 122 124 \\ \circ 113_4 12 V_4 \\ 76 V_2 77 \\ \circ 36 V_3 78 \\ \circ 34 V_4 34 V_4 \\ \circ 34 V_4 34 V_4 \\ \circ 97 V_2 97 V_2 \\ \circ 92 V_2 94 V_2 \\ \circ 92 V_3 97 V_4 \\ \circ 92 V_2 94 V_2 \\ \circ 92 V_3 97 V_4 \\ \circ 92 V_2 94 V_2 \\ \circ 92 V_3 97 V_4 \\ \circ 86 V_4 88 \\ 14 V_3 15 \\ \circ 88 81 V_4 \\ \circ 81 83 \\ 14 V_3 15 \\ \circ 88 81 V_4 \\ \circ 81 83 \\ 14 V_3 15 \\ \circ 88 81 V_4 \\ \circ 81 83 \\ 14 V_3 15 \\ \circ 88 81 V_4 \\ \circ 81 83 \\ 14 V_3 15 \\ \circ 88 81 V_4 \\ \circ 81 83 \\ 14 V_3 15 \\ \circ 88 81 V_4 \\ \circ 81 83 \\ 14 V_3 15 \\ \circ 88 81 V_4 \\ \circ 81 83 \\ 14 V_3 15 \\ \circ 88 14 V_2 \\ \circ 81 83 \\ 14 V_3 15 \\ \circ 88 14 V_2 \\ \circ 81 83 \\ 14 V_3 15 \\ \circ 88 14 V_2 \\ \circ 81 83 \\ 14 V_3 15 \\ 02 V_4 20 V_4 20 V_4 \\ 102 V_2 102 V_2 \\ \circ 86 V_4 27 V_4 \\ \end{array}$	$\begin{array}{c} 11,100\\ 40\\ 33,600\\ 550\\ 1,700\\ 100\\ 2,500\\ 15,500\\ 100\\ 100\\ 100\\ 100\\ 100\\ 1,300\\\\ 3,100\\ 380\\ 2,100\\ 5,600\\ 70\\ 400\\ \end{array}$	Bucyrus-Erie Co common100 Budd (The) Co commonNo par \$5 preferredNo par Buffalo Forge CoNo par Bullard Co Bullard Co Burlington Mills Corp common1 4% preferred100 3½% conv 2nd preferred100 3½% preferred1 Bush Term Bidg 7% preferred10 Butler Bios common1 4½% preferred100 Butler Copper & Zinc5 Byers Co (A M) commonNo par Participating preferred10 Byron Jackson CoNo par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	120 Jan 130 Feb 9% Oct 22 ¼ Jun 70% 0ct 29 Jun 25% Oct 22 ¼ Jun 70% 0ct 45 ¼ Feb 96% Dec 16 ¼ Mar. 18 ½ Nov 46 ½ Mar. 18 ½ Nov 59 ½ May 16 ½ Mar. 16 ½ Mar. 95% Dec 111 Mar. May 95% Dec 102 ½ Aug. 13 Nov 12 ¼ Jun. 6% Nov 59 ¼ May. 13 Nov 13 Å Jun. 6% Nov 15 ¼ Jun. 6 ½ Mag. 13 Nov 12 ¼ Jun. 13 Nov 15 % Oct 98 May. 20 ¼ Nov 39 ¼ May. 105 Sep 110 Mar. 15 Oct 35 ½ Feb 90 Oct 35 ½ Feb 99 Oct 12 ½ Jul. 19% Nov 40 May. 12 ¼ Jun. 10 May. 12 ¼ Jun.
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	s see page 24.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	41/4 40	$\begin{array}{c} 2,000\\ 60\\ 6,600\\ 2,500\\ 12,800\\ 410\\ 50\\ 200\\ 20,500\\ \end{array}$	C California Packing common_No par 5% preferred50 Caliahan Zinc-Lead1 Calumet & Hecla Cons Copper5 Campbell W & C FdyNo par Can Dry Ginger Ale com1.66% \$4,25 preferredNo par Canada Southern Ry Co100 Canadian Breweries LtdNo par Canadian Pacific Ry25	24% Apr 28 32% Sep 18 52 Sep 30 x55 Jan 29 2 May 14 3% Feb 8 6 4 May 19 32 Oct 15 12% May 19 32 Oct 15 12% May 13 17½ Feb 10 16 Mar 15 132 Feb 16 42% July 1 43% Feb 13 146 Mar 15 132 Feb 10 43% Feb 16 18% Sep 29 25% Feb 20 5% Feb 20 9½ May 17 15% Feb 13	27% Dec 47% Apr 53 Oct 58 Apr 3 Sep 7% Feb 6% Oct 12% Jan 20% Oct 40% May 12% Nov 18 July 113 Nov 147 May 43 Oct 58 Jan 24 Dec 25% Dec 11% Oct 22% Feb

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NEW YORK STOCK RECORD

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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	January 1 Highest	Range for Year Lowest	Previous 1946 Highest
	\$ ger share COLUMBUS DAY					$\begin{array}{c} {\it Shares}\\ 1,500\\ 300\\ -70\\ 340\\ 340\\ -700\\ 16,800\\ 1,100\\ -3,700\\ 10,300\\ -5,000\\ -4,300\\ -5,000\\ -4,300\\ -2,000\\ -5,000\\ -4,000\\ -5,000\\ -5,000\\ -1,$	Par Cannon MillsNo par Capital Admin class A common_1 \$3 preferred AO Carolina Clinch & Ohio Ry _100 Carolina Power & Light CoS Carriers Steel CoS Carriers & General CorpS Preferred 4% seriesS Carriers & General Corp Carace (J I) Co commonS PreferredNo par Sectors & General Corp Celanese Corp of Amer comNo par Sectors & Gorp Camer comNo par Sectors & Gorp Camer comNo par Sectors Corp commonS Central Aguirre AssociationNo par Central Aguirre AssociationNo par Central Hudson G & E CorpNo par Central Hudson G & E CorpNo par Central Hudson G & SecS Central Hudson G & SecS Central R of New Jersey100 Central RR of New Jersey100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	\$ per share 78 Aug 22 14% Feb 1 57% Feb 18 128 Jan 9 80% Jan 2 50% Feb 7 21% Oct 14 45 Oct 15 7% Feb 8 45 Oct 17 158% Jan 7 64 Feb 8 158% Jan 7 64 Feb 8 158% Jan 7 64 Feb 8 23% Feb 24 21% Feb 19 14% Jan 2 10% Jan 2 10% Jan 2 10% Jan 2 10% Jan 2 10% Jan 3 10% Jan 2 10% Jan 3 10% Ja	4 per share 5134 Nov 12% Oct 50 Oct 112 Sep 38 ½ Dec 39 Sep 13% Nov 34¼ Nov 34¼ Nov 134% Nov 54¼ Nov 153 Nov 54¼ Nov 16% Oct 153 Nov 54¼ Nov 104½ Sep 138 Oct 22½ Jan 20 Sep 8% Oct 9 Sep 110% Jun 89 Dec 8% Sep	Sper sharè 73% Apr 21% May 59% May 137 May 39% Dec 61% Jan 60 Feb 10% Jan 60 Feb 10% Jan 81% Jan 81% Jan 81% Jan 161% Jan 161% Jan 23% Sep 109% Jan 161% Jan 23% July 29 Jan 17% Jan 16 Jan 17% Jan 16 Jan 23% Jan
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$1,700 \\ 700 \\ 11,300 \\ 18,400$	New capital stock Century Ribbon MillsNo par Cerro de Pasco CopperNo par Certain-teed Products1	12½ Aug 21 9½ Sep 25 29¼ Sep 9 11% May 19	15 Oct 14 14¾ Feb 18 35¼ Mar 6 21¼ Jan 2	11 Dec 31% Sep 14% Jan	24 May 51¼ Jan 25% July
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 300\\ 4,000\\ 1,20\\ 1,400\\ 500\\ 14,400\\ 2,600\\ 2,600\\ 2,600\\ 2,000\\ 4,000\\ 2,000\\ 4,000\\ 32,400\\ 4,200\\ 14,400\\ 4,300\\ 4,200\\ 100\\ 2,370\\ 500\\ 5,000\\ 3,600\\ 500\\ 58,900\\ \end{array}$	Chain Belt CoNo par Champion Paper & Fib comNo par \$4.50 preferredNo par Checker Cab Mfg125 Chesapeake Corp of Virginia5 Chesapeake & Ohio Ry common23 3 ¹ / ₂ ^{1/k} convertible preferred100 Chic & East Ill RR CoNo par Chasa &00 Chicago Grent West RR Co com50 Chici Ind & Louis RY Co cl A25 Class BNo par Chicago & Northwest comNo par Chicago & Northwest comNo par Series A preferred100 Chicago & Northwest comNo par 5 ^{1/k} preferred100 Chicago Pheumat Tool comNo par 5 ^{1/k} preferred100 Chicago Pheumat Tool comNo par 5 ^{1/k} preferred100 Chicago Yellow CabNo par Chicago Yellow Cab	$\begin{array}{c} 20 \frac{1}{2} \ \mathrm{May} \ 19 \\ 19 \frac{1}{4} \ \mathrm{May} \ 21 \\ 10 \frac{3}{6} \ \mathrm{Jun} \ 4 \\ 10 \frac{1}{2} \ \mathrm{Jun} \ 12 \\ 3 \frac{1}{2} \ \mathrm{Apr} \ 14 \\ 5 \frac{3}{4} \ \mathrm{Apr} \ 14 \\ 4 \frac{3}{4} \ \mathrm{Apr} \ 19 \\ 4 \frac{3}{4} \ \mathrm{Apr} \ 14 \\ 6 \frac{3}{4} \ \mathrm{Apr} \ 14 \\ 6 \frac{3}{4} \ \mathrm{Apr} \ 19 \\ 2 \frac{3}{4} \ \mathrm{Apr} \ 14 \\ 4 \ \mathrm{Apr} \ 19 \\ 2 \frac{3}{4} \ \mathrm{Apr} \ 12 \\ 6 \frac{3}{4} \ \mathrm{Apr} \ 12 \\ 6 \frac{3}{4} \ \mathrm{Apr} \ 12 \\ 1 \frac{1}{4} \ \mathrm{Apr} \ 12 \\ 1 \frac{1}{4} \ \mathrm{Apr} \ 12 \\ 1 \frac{1}{2} \ \mathrm{Apr} \ 12 \\ 1 \frac{1}{2} \ \mathrm{Apr} \ 11 \\ 1 \frac{1}{2} \ \mathrm{Apr} \ 12 \\ 4 \frac{1}{2} \ \mathrm{Oct} \ 1 \\ 1 \\ 3 \ \frac{1}{4} \frac{1}{2} \ \mathrm{Oct} \ 1 \\ 1 \\ 3 \ 5 \frac{1}{4} \ \mathrm{Sep} \ 17 \\ 5 \frac{6}{3} \ \mathrm{Sep} \ 9 \end{array}$	$\begin{array}{c} 29 \frac{3}{4} {\rm Oct} 7\\ 27 {\rm Feb} 10\\ 110 \frac{3}{4} {\rm Jan} 23\\ 20 \frac{3}{4} {\rm Feb} 13\\ 30 \frac{3}{6} {\rm Mar} 10\\ 54 \frac{3}{4} {\rm Jan} 2\\ 102 \frac{3}{4} {\rm July} 25\\ 7 \frac{3}{6} {\rm Feb} 3\\ 12 \frac{3}{4} {\rm Jan} 2\\ 8 \frac{3}{6} {\rm Feb} 2\\ 9 \frac{3}{4} \frac{3}{4} {\rm an} 2\\ 8 \frac{3}{6} {\rm Feb} 2\\ 9 \frac{3}{4} \frac{3}{4} {\rm an} 2\\ 8 \frac{3}{6} {\rm Feb} 2\\ 10 \frac{3}{4} {\rm Feb} 2\\ 14 \frac{3}{6} {\rm Feb} 1\\ 21 {\rm Feb} 18\\ 7 \frac{1}{4} {\rm Mar} 1\\ 22 {\rm Mar} 1\\ 23 {\rm Mar} 1\\ 27 {\rm Mar} 1\\ 28 {\rm Mar} 1\\ 27 {\rm Mar} 1\\ 28 {\rm Mar} $	23 ½ Nov 21 ¾ Nov 105 Sep 12 ½ Oct 17 ¾ Mar 48 ¾ Oct 48 ¾ Oct 5 ½ Oct 7 ½ Nov 5 ½ Oct 11 ¼ Oct 7 ¾ Nov 5 ½ Oct 11 ¼ Oct 11 ¼ Sep 34 ½ Sep 34 ½ Sep 15 % Sep 15 % Sep 15 % Sep 17 Nov 45 Dec 55 Dec 14 Oct 6 ¼ Dec 36 Sep	43 Jan 25 % Oct 114 Jan 32 Apr 25 % May 66% Jun 18 % Jan 26 % Jan 26 % Jan 14 % July 17 % Jan 13 % Feb 15 % July 11 % July 18 % Jan 62 % Jan 62 % Jan 62 % Jan 59 % Jan 59 % Jan 57 % Jan 57 % Jan 57 % Jan 58 % Jan 59 % Jan 57 % Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	COLUMBUS DAY	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,000 100 2,200 5,200 5,200 900 500 1,700 1,400 2,100 2,100 2,000 7,900 2,300 8,700 20	Cincinnati Gas & Elec com8.50 Preferred	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	29% Jan 6 111 Feb 20 28 Feb 18 48½ Jan 30 32¾ July 24 11% Feb 10 94 Mar 6 20% Feb 18 33 Oct 15 95 Jan 28 43¾ Jul 27 115½ Feb 4 35% July 28 109 Mar 3 101 Jan 22 43½ Kar 6 154 Feb 7	2134 Sep 108 Deo 21 Nov 3644 Octs 2736 Sep 934 Octs 8835 Deo 1534 Nov 17842 Sep 105 Jan 109 Sep 106 Jun 9944 Sep 3944 Sep 3942 Nov 18244 Sep	30 ^{1/2} Dec 114 Feb 38 ^{1/2} July 58 ^{1/4} Apr 44 ^{1/2} May 108 ^{1/2} May 108 ^{1/2} May 205 Feb 108 Jan 113 ^{1/2} Jan 108 ^{1/2} Mar 106 Apr 60 ² Ju f 44 ^{1/2} Fet 36 ^{1/2} May 60 ^{5/6} Jun 165 May

Friday Sales for	STOCKS NEW YORK STOCK	Range Since January 1	Range for Previous Year 1946
Oct. 17 the Week S per share Shares	EXCHANGE	Lowest Highest	Lowest Highest
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Par Coca-Cola Co (The) No par Class A No par Coca-Cola Internat Corp No par Colact-Palmolive-Peet com No par S.50 preferred Colins & Aikman No par Colonial Mills Inc 55 Colo Fuel & Iron Corp com No par 5% coum conv preferred 20 Colorado & Southern common 100 4% non-cum 1st preferred 100 4% non-cum 2nd preferred 2.50 Class B 2.50 Columbia Gas & Electric No par	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	\$ per share \$ per share 130 Oct 200 130 Oct 200 130 Oct 200 130 Oct 200 142 Heo 69½ 100 Feb 60% 110 Aug 37 104 Deo 110 107 23% Jan 15% Oct 24% 10 Cot 23% 13 Sep 39 13 Sep 39 28 Oct 47 28 Oct 47 27½ Nor 47 8½ Sep 14
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Columbia Carbon CoNo par Columbia Pictures common_No par s4.25 cum preferred w wNo par Columbus & Southern Ohio Elec10 Commercial Credit common10 \$3.60 preferred100 Commercial SolventsNo par Commonwith & South comNo par \$6 preferred seriesNo par Comsolidated CigarNo par Consolidated CigarNo par Consolidated CigarNo par Consolidated CigarNo par So preferredNo par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	32¼ Nov 48 Apr 20 Deo 36¾ May 20 Deo 36¼ May 78% Deo 106¼ Apr 36½ Oct 60¼ Aug 36½ Oct 50¼ Jun 103½ Deo 123 July 19 Nov 32¼ May 2% Jan 5¼ Jan 111 Sep 132 Feb 29½ Beo 36½ May 2½¼ Nov 18½ Sep 2¼ Nov 18½ Sep 2¼ Nov 40½ May 5½ Oct 10¾ Feb 24% Zoct 56 Feb 105½ Sep 10¾ Feb 24% Oct 36 Feb 105½ Sep 10⅔ Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Consolidated Grocers Corp1.33½ Consolidated Laundries Corp5 Consolidated Natural Gas15 Consolidated Natural Gas15 Consolidated Vultee Aircrait1 Consolidated Retail Stores Inc1 Consumers Power Co comNo par S4.50 preferredNo par Container Corp of America com20 4% cumulative preferredNo par S5.50 preferredNo par S5.50 preferredNo par S5.50 preferred	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17¼ Sep 25% July 13% Nov 23% Apr 42% Jan 60 May 14% Nov 33% Jan 16% Sep 47 Jan 17 Nov 32 Aug x111 Deo 115% Mar 35½ Sep 64% Apr 12% Feb 22 July 101 Sep 109% Jan 33% Sep 53% Jun 103% Nov 113% Mar 8% Nov 113% Mar 8% Nov 113% Mar 10 Oct 24 Jan 33% Oct 49% Hay 15 Nov 23% Feb 46% Deo 55 Jan 12% Cot 25% Feb
	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$

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NEW YORK STOCK DECORD

	e			NEW	YORK	STOC	CK 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 Lowest	r Previous 1946 Highest
$\begin{array}{c} $ per share \\ 56 & 56 \\ 2445 & 2544 \\ 10344 & 10344 \\ 10344 & 10344 \\ 6546 & 6544 \\ 10344 & 1044 \\ 6546 & 5548 \\ 103476 & 3456 \\ 3456 & 3456 \\ 3456 & 3456 \\ 100 & 103 \\ 16 & 16 \\ 103 \\ 16 & 16 \\ 1033 \\ 16 & 16 \\ 1033 \\ 16 & 16 \\ 1033 \\ 100 & 103 \\ 100 & 103 \\ 100 & 103 \\ 100 & 103 \\ 100 & 103 \\ 100 & 103 \\ 100 & 103 \\ 100 & 103 \\ 100 & 103 \\ 100 & 103 \\ 100 & 103 \\ 100 & 103 \\ 100 & 100 \\ 100$	\$ per share COLUMBUS DAY	$\begin{array}{c} $ per share \\ 56 & 56 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $			$\begin{array}{c} $ per share \\ 55\% & 56\% \\ 24\% & 25\% \\ 10^{94} & 10^{34} \\ 10^{94} & 10^{34} \\ 10^{94} & 10^{34} \\ 67\% & 68\% \\ 103\% & 183\% \\ 103\% & 183\% \\ 37\% & 37\% \\ 37\% & 37\% \\ 37\% & 37\% \\ 36 & 36\% \\ 102\% & 104 \\ 15\% & 16 \\ 24\% & 24\% \\ 44 & 44 \\ 44 & 44 \\ 449\% & 34\% \\ 34\% & 34\% \\ 101 & 101 \\ 128\% \\ 101 & 101 \\ 128\% \\ 103 & 30\% \\ 30 & 30\% \\ 10 & 107\% \\ 30 & 30\% \\ 10 & 10\% \\ 10 & 16\% \\ 10 & 10\% \\ 10 & 1$	Shares 640 1,900 40 230 6,700 210 7,200 7,200 7,200 2,000 2,000 2,000 1,000 5,700 4,000 5,700 4,000 5,000 1,100 -2,000 5,000 1,100 -2,000 5,000 1,100 -2,00	Par Corn Exchange Bank & Tr Co20 Corning Glass Works common5 3½% preferred100 Cum pfd 3½% ser of 1947100 Corn Products Relining com25 Preferred	\$ per share 52 Apr 14 23'4, Sep 29 101'4, Apr 2 102'6, Apr 17 61% Sep 15 183 Oct 8 5 Jun 6 2% Aug 8 26'4, May 19 163 Oct 14 14 Sep 15 23% Sep 10 31% May 19 22'5, Apr 29 161 Oct 17 105'6 May 19 22'4 May 19 77% Oct 8 22 May 20 13% May 19 15% Sep 18 96 Jun 24 15% May 14 15% May 14 15	\$ per share 61 Jan 7 32% Feb 19 105% Feb 6 105% Feb 7 75% Jan 7 195 Aug 15 8% Jan 9 4% Jan 4 40% Feb 13 107 Mar 5 16 Oct 10 30 Jan 9 45% Oct 15 52% Mar 27 34% Oct 16 37% Feb 13 130% Oct 16 37% Feb 13 96 Jan 29 34% Jan 6 21% Jan 29	\$ per share 52 Sep 25 ½ Oct 101½ Deo 58 ¼ May \$185 ½ Dec 7½ Nov 4½ Oct 101 № 0 7½ Nov 4½ Oct 101 Nov 28 Sep 32 Oct 103 Sep 29 J Dec 88 ½ Dec 22 Oct 17½ Oct 16 Jan 95 Oct 16 ½ Nov	\$ per share 67 ½ Jan 39 % May 109 % Aug 75 % Dec 210 % Mar 14 % Apr 73 % Jan 10 % Aug 35 % Jan 62 Jan 62 Jan 64 % Feb 10 % Apr 110 % Feb 150 % Dec 235 % Jan 64 % Feb 155 % July 165 Jan 106 Mar 24 % July
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 300\\ 33,00\\ 50\\ 600\\ 20,000\\ 3,500\\ 1,100\\ \end{array} $	Cunningham Drug Stores Inc2.50 Curningham Drug Stores Inc2.50 Curtis Pub Co (The) comNo par 87 preferredNo par Curtiss-Wright common	39 ½ May 17 6% May 19 113% Jan 16 56 Jun 6 4% May 20 12% May 21 129 Feb 18 18½ May 17	56. Feb 5 12¼ Feb 5 139 Sep 5 70 Mar 1 6% Feb 8 20¼ Feb 8 132 Apr 23 30½ Feb 1	45 Sep 10 Nov 103 Oct 60 Sep 5% Oct 17% Oct 128 Oct 25% Dec	82 ¼ May 26 Jan 146 ½ Feb 76 % Apr 12 ½ Feb 34 ¼ Feb 145 July 45 May
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2,200\\ \hline 300\\ 2,400\\ 3,800\\ 120\\ 420\\ 2,500\\ 6,200\\ 6,300\\ 12,500\\ 700\\ 3,400\\ 9,400\\ 20,500\\ 16,600 \end{array}$	Dana Corp new common1 Cum pfd 3%% series A100 Davison Chemical Corp (The)1 Dayton Demical Corp (The)1 Dayton Pwr & Light common7 Preferred 3.75% series A100 Decca Records fnc50c Decca Records fnc50c Decca Records fnc50c Deep Rock Oil Corp1 Delaware & Hudson0 Delaware & Kio Grande West RR Escrow ctfs for com100 Escrow ctfs for com100	19 ½ Aug 26 91 Apr 25 14 ¾ May 20 16 ¼ Jan 16 29 % Oct 14 98 ½ Oct 14 98 ½ Oct 17 12 ¾ Sep 25 31 May 17 33 ½ Oct 14 32 ‰ May 19 5 ‰ May 19 25 ¾ May 19	26 % Sep 18 96 % Jun 26 20 Feb 13 23 % July 14 35 % Jan 6 101 % July 29 101 % July 29 101 % July 29 23 % Feb 11 20 % Feb 11 39 % Oct 17 46 0 Oct 17 88 % Feb 20 10 % Feb 3 14 % Mar 24 42 % Oct 17	91 ¼ Dec 17 Nov 28 Sep 16 ¼ Nov 28 Sep 16 ¼ Nov 17 Nov 17 Nov 31 ¼ Dec 33 ¼ Oct 25 ¼ Sep 6 ⅔ Oct	98% Nov 34 May 31% May 36% July 34% Apr 22% Dec 58% Jun 42% Jun 56% Jan 16% Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	COLUMBUS	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{r} 6,500\\ \hline 2,500\\ 1,100\\ 500\\ 600\\ 1,600\\ 100\\ 2,600\\ 18,700\\ 1600\end{array}$	berroit Hillsda'e & S W RR Co10 Detroit Hillsda'e & S W RR Co10 Detroit Michigan Stove Co	25% May 19 23 May 17 59 Aug 4 10½ May 19 17½ Jan 3 17 May 19 20% May 14 35½ Apr 15 43¼ Oct 2 43¼ Oct 2 43% Jan 2 11¼ May 19 16 Oct 6 55 May 19 49 May 22 25% Apr 7 28% May 19 16½ May 24 25% Apr 7 36% Sep 8 109% Oct 16 101½ Sep 30 14 May 16 91 Jun 3 10½ May 19 25½ Apr 15 173 May 27 124 Oct 12 110% Sep 12 14% May 20	$\begin{array}{c} 42 \gamma_{8} \ \ {\rm Oct} \ \ 1/4\\ 27 \gamma_{8} \ \ {\rm Mar} \ \ 25\\ 62 \gamma_{9} \ \ {\rm Oct} \ \ 1\\ 13 \gamma_{9} \ \ {\rm July} \ \ 7\\ 26\ \ {\rm Oct} \ \ 15\\ 21\ \ {\rm Jun} \ \ 2\\ 21 \gamma_{8} \ \ {\rm July} \ \ 7\\ 26\ \ {\rm Oct} \ \ 15\\ 21 \gamma_{8} \ \ {\rm Jul} \ \ 7\\ 26\ \ {\rm Oct} \ \ 15\\ 24\ \ {\rm Jun} \ \ 2\\ 25\ \ {\rm Jun} \ \ 2\\ 24 \gamma_{8} \ \ {\rm Feb} \ \ 13\\ 34\ \ {\rm Feb} \ \ 14\ \ 13\\ 34\ \ {\rm Feb} \ \ 14\\ 34\ \ {\rm Feb} \ \ 14\ \ 10\ \ 14\ \$	23 Oct 60 Oct 16 ¹ / ₂ Dec 15 ¹ / ₂ Oct 23 ¹ / ₄ Bep 16 ¹ / ₂ Oct 42 Bep 16 ¹ / ₂ Oct 42 ³ / ₄ Bep 16 ³ / ₂ Nov 28 ¹ / ₂ Nov 28 ¹ / ₂ Nov 28 ¹ / ₂ Nov 28 ³ / ₄ Bep 16 ³ / ₄ Dec 63 ³ / ₄ Nov 11 ¹ / ₂ Dec 15 ³ / ₄ Oct 91 Oct 15 Oct 25 Nov 161 Oct 124 Dec 12 ⁴ / ₂ Oct 13 ³ / ₄ Sep	28 Apr 77 Feb 19% Dec 39% Dec 39% Dec 39% Dec 39% Dec 39% Dec 39% Jan 50 Aug 34% Jan 51 Apr 52 Apr 62% Jun 52 Apr 62% Mar 108% Mar 116 Jun 33% Jan 116 Apr 41% May 58% May 227 Jun 133 July 116% Feb 21 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 E	Range Since . Lowest \$ per share	January 1 Highest \$ per share	Range for Year I Lowest \$ per share	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{c} 24\$_{6} & 25\\ 19 & 19 y_{4}\\ 22 y_{4} & 23 y_{4}\\ 45 y_{4} & 45 y_{4}\\ 45 y_{4} & 45 y_{4}\\ 81 97 y_{2} & 200\\ 52 y_{2} & 23 y_{2}\\ 21 y_{4} & 21 y_{4}\\ 97 99\\ 17 y_{8} & 17 y_{8}\\ 7 y_{4} & 17 y_{8}\\ 7 y_{4} & 18 y_{4}\\ 13 y_{1} y_{2} & 37 y_{4}\\ 21 y_{4} & 21 y_{4}\\ 21 y_{4} & 21 y_{4}\\ 18 y_{4} & 18 y_{4}\\ 16 4\\ 160 & 150\\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2,900\\ 18,400\\ 27,100\\ 13,100\\ 2,100\\ 4,100\\ 50\\ 3,900\\ 2,500\\ 6,400\\ 6,400\\ 2,800\\ 300\\ 2,200\\ 22,200\\ 22,200\\ 500\\ \end{array}$	L Eagle-Picher Co1 Eastern Stainless Steel Corp1 Eastern Kodak Co common10 6% cumulative preferred100 Eaton Manufacturing Co4 Edison Bros Stores Inc common1 4½% preferred100 Ekstor Nut Co1 Electric Stor Nut Co1 Electric Stor Nut Co1 Electric Boat common3 Convertible preferredNo par Electric Power & Light comNo par \$6 preferredNo par	$\begin{array}{c} 19\% \ Jan \ 16\\ 17\% \ May \ 19\\ 18 \ May \ 19\\ 42\% \ May \ 17\\ 182\% \ Jun \ 6\\ 42\% \ May \ 17\\ 19 \ May \ 17\\ 19 \ May \ 17\\ 19 \ May \ 17\\ 16\% \ Aug \ 28\\ 4\% \ May \ 19\\ 50\% \ May \ 19\\ 53\% \ May \ 19\\ 53\% \ May \ 19\\ 13\% \ May \ 10\\ 13\% \ May \ 10\ May \ 10\\ 13\% \ May \ 10\ May \ $	25 % Aug 18 24 % Apr 3 51 Jan 30 48% July 23 198 Oct 8 57 Feb 11 25 % Feb 7 109 Feb 4 27 % Feb 16 8% Feb 18 8% Feb 18 38% Feb 19 16% Feb 5 39 % Jan 14 19% Feb 8 171 July 24 156% Feb 24	19 Sep 16½ Nov 30½ Jan 190 Nov 39 Oct 233% Dec 101 Oct 17½ Oct 104% Nov 6¼ Nov 6¼ Nov 6¼ Nov 6¼ Nov 6¼ Nov 6¼ Nov 123% Dec 3¼ Dec 3¼ Dec 133% Oct 138 Sep 128 Sep	30½ May 31% May 61 Jun 209 Aug 71 Feb 40% May 112 Aug 27% Dec 114 Feb 16% Jan 80½ Feb 35% Apr 48% Jan 7½ Jan 29½ May 167 July
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	COLUMBUS DAY	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 55 & 55 \frac{1}{2} \\ \circ 17 \frac{1}{4} & 18 \\ 59 \frac{3}{4} & 59 \frac{3}{4} \\ 14 \frac{3}{4} & 14 \frac{7}{16} \\ \circ 18 \frac{1}{2} & 18 \frac{3}{4} \\ 15 \frac{1}{4} & 15 \frac{1}{5} \\ \circ 32 \frac{3}{8} & 33 \frac{1}{4} \\ \circ 104 & 105 \frac{1}{5} \\ 3\frac{1}{4} & 3\frac{1}{4} \\ \circ 104 & 65 \frac{1}{5} \\ 3\frac{1}{4} & 3\frac{1}{4} \\ 9\frac{3}{6} & 9\frac{3}{6} \\ 54 & 54 \\ \circ 64 \frac{1}{5} & 66 \\ 107 \frac{1}{8} & 10\frac{6}{6} \\ 22 \frac{1}{2} & 22\frac{3}{6} \\ 14 & 14\frac{3}{6} \\ 48\frac{1}{4} & 48\frac{1}{4} \\ 11\frac{1}{5} & 11\frac{1}{5} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 900\\ 900\\ 7.200\\ 7.300\\ 2.700\\ 1.400\\ 300\\ \overline{}, \overline{, \overline{}, \overline{}, \overline{, \overline{}, \overline{}, \overline{}, $	Electric Storage BatteryNo par Elgin National Watch Co15 El Paso Natural Gas	47 Jan 3 16 ¹ / ₂ Sep 11 46 ³ / ₄ May 20 9/ ₄ May 19 13 May 19 13 May 19 13 May 19 13 May 19 13 May 19 102 May 17 102 May 17 102 May 17 102 May 17 102 May 14 47% May 14 47% May 14 47% May 19 12/ ₂ May 13 12/ ₂ May 12 7 May 12	57% Oct 3 24% Mar 19 59% Oct 2 15% Feb 2 11% Feb 6 19% Jan 8 38 Apr 2 107 Mar 24 4% May 5 12% Feb 3 67 Feb 3 67 Feb 3 85 Mar 25 13% Feb 8 24% Feb 7 25% Jan 7 49% Oct 17 13% Aug 6	40 Oct 4444 Sep 1134 Nov 1756 Dec 17 Nov 104 Sep 234 Jun 952 Oct 48 Oct 90 Oct 10 Oct 1534 Oct 2152 Oct 2152 Oct 3434 Oct 7 Oct	56 % Jun 61 % Jun 30 % Feb 43 % Mar 21 % Oct 111 Jan 53 % Jan 93 Jan 95 Jan 22 % Jan 95 Jan 22 % Jan 53 % Apr 63 % Jan 13 % Jun
*55 ½ 56 ¼ 30 ½ 31 7½ 31 825% 25 ¾ 105 105 *36 ½ 36 ¾ 20 ½ 20 ½ 11 ⅔ 11 ⅔ 25 25 ⅔ 104 104	er see page 24.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1,700\\ 2,400\\ 10,100\\ 1,600\\ 177,\\600\\ 2,300\\ 3,200\\ 7,300\\ 380\\ \end{array}$	F Fairbanks Morse & CoNo par Fajardo Sugar Co of Porto Rico20 Farnsworth Televis'n & Rad Corp15 Federal Light & Traction com15 Federal Mining & Smelting Co2 Federal-Mogul Corp5 Federal-Mogul Corp5 Federal-Mogul Corp5 Federal Dept Stores comNo par 4½% convertible preferred100	44 May 19 25 ½ Jan 16 4% May 19 20 ½ Apr 19 102% Mar 19 32 May 16 18 ½ Sep 29 9% May 19 19 Apr 18 x101 Oct 17	60 Jan 30 31% řeb 1 9% řeb 7 26 Oct 7 108 Jan 29 42% Mar 7 23¼ July 14 14½ řeb 8 28% July 23 107¾ Jun 12	4749 Nov 2146 Sep 734 Dec 20 Sep 10042 Sep 35 Oct 1034 Oct 21 Nov 104 Sep	88 May 3634 Feb 1994 Jan 2634 Jan 11242 Feb 5434 Feb 2134 Jun 3442 Aug 108 Feb

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Saturday Monday Oct. 11 Oct. 13 \$ per share \$ per share *211, 215% 23 233/4 533/4 50 50 *105 106 59/2 59/2 *171% 173/4 38 38/4 *106 107	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	re Shares 11½ 500 3¾ 1,300 5½ 400 2¾ 4,600 5¾ 200 9½ 1,100 8 1,700 8% 5,800	STOCKS NEW YORK STOCK EXCHANGE Par Felt & Tarrant Mfg Co	Range Since January 1 Highest Sper share Sper share 20% May 17 26% Feb 10 20% May 10 26% Feb 10 20% May 20 60% Feb 21 104 Sep 16 107% Aug 7 51½ May 20 60% July 23 14½ May 27 21% Jun 29 24 May 19 39% Oct 15 105 May 21 110% Feb 25	Range for Previous Year 1946 Lowest Highest \$ per share \$ per share 1946 5 per share 1947 Sep 34 % Mar 49 Oct 10 Feb 51 Nov 0.07 Apr 105% Dec 10947 Jun 52 Nov 20.0 Mar 16 Nov 20.0 Mar 165 Sep 115 105 Sep 115
$\begin{array}{c} *33^{1}_{2} & 34 \\ 14^{3}_{4} & 15 \\ *22^{1}_{2} & 23^{3}_{2} \\ 32^{6}_{8} & 33^{3}_{16} \\ 10^{7}_{8} & 13^{4}_{2} \\ 78^{3}_{4} & 78^{3}_{4} \\ *100 & 102 \\ 27^{4}_{2} & 27^{4}_{2} \\ 27^{4}_{2} & 27^{4}_{2} \\ *25^{4}_{5} & 25^{4}_{2} \\ 15^{3}_{8} & 16^{3}_{6} \\ *41^{5}_{8} & 16^{3}_{6} \\ *13^{5}_{8} & 14^{4}_{2} \\ 23^{3}_{8} & 23^{4}_{2} \\ *90^{4}_{4} & 91 \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	71/4 600	Florence Stove Co	30 May 19 41½ Jan 6 14% Jun 13 17% Jan 6 18 May 29 24 Aug 28 14% Jan 13 33% Oct 14 9 May 17 15% Feb 13 69% May 17 94% Jan 7 101 101 Oct 17 10 19% May 17 25% Feb 13 23% May 23 26% Jan 18 12% May 20 25% Jan 16 12% May 19 50% Feb 10 12% Jun 16 22 Jan 18 19% Sep 8 39 Jan 2 90% Oct 3	33½ Oct 57 Apr 16% sep 20% Jun 20% Oct 25 Jun 11% Jan 21% Fee 12% Oct 25% May 71 Sep 100 Apr 19% Nov 49% Jan 25% Sep 28 reb 20% Sep 35% Jan 45% Sep 51 Jun 16 Nov 27% May 28% Nov 48 Jun 99 Sep 112 July
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Gen Public Utilities Corp5 Gen Railway Signal comNoner	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10¼ Sep 15¼ May 7 Oct 11¼ Jan 18% Sep 21 Apr 14% Nov 26 Jan 17 Sep 29% Jan 7% Dec 17 May 38 Dec 67½ May 39 Be 14% Apr 10% Sep 14% Apr 110 Dec 200 Apr 2170 Dec 200 Apr 21% Sep 16% Apr 31% Dec 52 Feb 27% Oct 182 Apr 31% Dec 52 Feb 31% Dec 52 Jan
*126 128 ½ 4 ½ 4 ½ 28 ½ 28 ½ *30 ½ 31 *113 ½ 114 ½ 30 % 25 ¼ 25 ¼ *101 ½ 103 ½ 25 % 25 % *99 ½ 101 *85 87 ½ Saturday Monday	*126 128 $\frac{1}{126}$ *126 *126 *126 *126 *126 *126 *126 *126	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6% preferred100 Gen Realty & Utilities10c General RefractoriesNo par General Shoe Corp1 Gen Steel Cast \$6 pfdNo par General Telephone Corp20	125 Oct 3 140 Feb 26 3% May 17 63/4 Feb 86 84 18½ May 19 29/4 Oct 6 6 20 May 27 38/4 Jan 23 101/4 Apr 19 12/4 Jan 29 101% Apr 19 12/4 Jan 29 29/4 Sep 19 35% Jan 2 19% Apr 14 30 Feb 1 10 Oct 3 Feb 75 101 Oct 3 106 Apr 15 21/4 May 27 40/4 Feb 11 39/4 Oct 17 108 Jan 22 87½ Oct 1 90 Feb 5 5	24% Nov 48 May 137 Oct 150 Apr 4% Oct 113% Feb 20% Oct 26% Jun 29 Jan 47 Jun 32 Nov 49% May 24% Oct 46% Apr 105 Oct 111 Feb 32% Nov 60 Jun 102% Sep 118 Jan 96 Oct 104% Sep Range for Previous
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccc} \textbf{Oct. 14} & \textbf{Oct. 15} \\ \hline \textbf{$ per share} & \textbf{$ per share} \\ \hline \textbf{$ 261_2$} & 271_4 & 27. & 273_6 \\ \hline \textbf{$ 951_2$} & 951_{52} & 95. & 98 \\ \hline \textbf{$ 233_4$} & 235_{52} & 95. & 95 \\ \hline \textbf{$ 47$} & 48. & 481_4 & 493_4 \\ \hline \textbf{$ $ 517_6$} & 534_2 & 52. & 534_2 \\ \hline \textbf{$ 636$} & \textbf{$ 636$} & \textbf{$ 614_6$} & 234_6 & 223_{52} \\ \hline \textbf{$ 47$} & 48 & 481_4 & 493_4 \\ \hline \textbf{$ $ 517_6$} & 534_2 & 52. & 534_2 \\ \hline \textbf{$ 636$} & \textbf{$ 636$} & \textbf{$ 614_6$} & 212_{52} \\ \hline \textbf{$ 273_6$} & 273_4 & 273_4 & 281_4 \\ \hline \textbf{$ 563_4$} & 4573_6 & 584_2 & 59 \\ \hline $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $$	$\begin{array}{c cccccc} \textbf{Oct. 16} & \textbf{Oct. 17} \\ \hline \textbf{Fper share} & \textbf{$ per share} \\ \textbf{$ 27\%_{9} $ 277\%_{8} $ 277\%_{8} $ 277\%_{8} $ 277\%_{8} $ 277\%_{8} $ 277\%_{8} $ 277\%_{8} $ 277\%_{8} $ 257\%_{8} $ 965\%_{8} $ 265\%_{8} $ 255\%_{8} $ 953\%_{9} $ 965\%_{9} $ 2652 $ 5252\%_{2} $ 95 $ 495\%_{4} $ 995\%_{4} $ 995\%_{4} $ 995\%_{2} $ 265 $ 5252\%_{2} $ 95 $ 5252\%_{2} $ 26 $ 63\%_{6} $ 63\%_{6} $ 63\%_{6} $ 63\%_{6} $ 63\%_{6} $ 63\%_{6} $ 63\%_{6} $ 63\%_{6} $ 63\%_{6} $ 5252\%_{2} $ 20 $ 120 $ 122\%_{2} $ 2120 $ 1 $ 27\%_{4} $ 28 $ 27\%_{4} $ 58\%_{2} $ 59 $ 561\%_{2} $ 59 $ 561\%_{2} $ 59 $ 561\%_{2} $ 59 $ 561\%_{2} $ 59 $ 561\%_{2} $ 102 $ 1023\%_{4} $ 1024\%_{2} $ 1 $ 477\%_{2} $ 48 $ 477\%_{2} $ 48 $ 477\%_{2} $ 2106 $ 107 $ 1055\%_{1} $ 1 $ 20\%_{6} $ 20\%_{6} $ 20 $ 107 $ 1055\%_{1} $ 20\%_{6} $ 20 $ 107 $ 1055\%_{1} $ 20\%_{6} $ 20 $ 105 $ 107 $ 1055\%_{1} $ 20\%_{6} $ 20 $ 105 $ 107 $ 1055\%_{1} $ 20\%_{6} $ 20 $ 105 $ 107 $ 1055\%_{1} $ 20\%_{6} $ 20 $ 105 $ 107 $ 1055\%_{1} $ 20\%_{6} $ 20 $ 100 $ 107 $ 1055\%_{1} $ 20\%_{6} $ 20 $ 100 $ 107 $ 1055\%_{1} $ 20\%_{6} $ 20 $ 100 $ 1055\%_{1} $ 20\%_{6} $ 20 $ 100 $ 1005\%_{1} $ 1005\%_{1} $ 100 $ 1005\%_{1} $ 100 $ 1005\%_{1} $ 10005\%_{1} $ 10005\%_{1} $ 1005\%_{1} $ 10005\%_{1} $ 10005\%_{1} $ 1005\%_{1} $ 10005\%_{1} $ 10005\%_{1} $ 1005\%_{1} $ 1005\%_{1} $ 10005\%_{1} $ 1005\%_{1} $ 1005\%_{1} $ 10005\%_{1} $ 1005\%_{1} $ 1005\%_{1} $ 10005\%_{1} $ 10005\%_{1} $ 10005\%_{1} $ 10005\%_{1} $ 10005\%_{1} $ 10005\%_{1} $ 10005\%_{1} $ 1005\%_{1} $ 10005\%_{1} $ 10005\%_{1} $ 10005\%_{1} $ 10005\%_{1} $ 10005\%_{1} $ 10005\%_{1} $ 10005\%_{1} $ 10005\%_{1} $ 10005\%_{1} $ 10005\%_{1} $ 10005\%_{1} $ 1$	$\begin{array}{c ccccc} 7 & the Week \\ rre & Shares \\ 8 & 9,700 \\ 98 & 200 \\ 98 & 200 \\ 25 1_2 & 19,300 \\ 96 1_2 & 100 \\ 49 1_2 & 6,400 \\ 63 1_4 & 200 \\ 63 1_4 & 200 \\ 63 1_4 & 200 \\ 63 1_4 & 200 \\ 63 1_4 & 200 \\ 63 1_4 & 200 \\ 63 1_4 & 200 \\ 64 & 200 \\ 64 & 200 \\ 64 & 200 \\ 64 & 200 \\ 64 & 200 \\ 64 & 12,100 \\ 05 & 640 \\ 20 & 800 \\ 20 & 800 \\ \end{array}$	Bar Par Gillette Safety Razor comNo par Si conv preferredNo par Gimbel Brothers commonS Ginbel Brothers commonSo par Gilidden Co (The) comNo par Gilidden Co (The) comNo par Adva Stock Telegraph Co1 Goddal-Sanford Ine10 Goodycar Tire & Rub comNo par Sö conv preferredNo par Gotham HosieryNo par	Range Since January 1 Highest Bighest Sper share 23¼ May-19 32 Mar 31 95% Col 14 105% Jan 20 17% May 19 30 Feb 7 95 Col 15 107 Jan 6 34 May 19 49% Col 15 5% May 21 Feb 6 104½ Jun 13 123½ Apr 7 20 May 14 33 Feb 15 49 Jun 6 71½ Feb 15 106 July 23 41/4 Jun 9 61/4 Feb 21 105% Sco 24 109 Aug 4 13½ May 13 24 Jan 10	Year 1946 Lowest Highest \$ per share \$ per share 22½ Jan 42¾. Apr 102½ Dec 106 Apr 36¾ Oct 106 Apr 36¾ Oct 56¼ Jan 35 Dec 58 May 5½ Nov 8¾ Jan 116 Nov 151¾ Jan 27 Nov 47¾ May 59½ Nov 81½ Apr 100⅔ Sep 107 Mar 50½ Nov 77 Apr 105⅔ Sep 113½ Jan 19½ Nov 43 Feb
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	64 ³ / ₄ 32 ³ / ₁ 3,200 17 800 11 ¹ / ₈ 71,200	Graham-Paige Motors1 Granhw Consol M & & P5 Grand Union CoNo par Granite City SteelNo par Granite (W T) Co common5 3% % preferredNo par Granson-Robinson Stores com1 \$2.25 cum conv pfdNo par Gt Nothern Iron Ore PropNo par Gt Northern Ry 6% pfdNo par Great Western Sugar comNo par Preferred100 Green Bay & Western RR100 Green (H L) Co Inc new1 Greenfield Tap & Die CorpNo par Greybound Corp (The)No par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 ¹ / ₄ Oct 16 Jan 5 ¹ / ₄ Oct 12 ¹ / ₆ Jan 30 ¹ / ₄ Mar 54 ¹ / ₂ May 12 ¹ / ₅ Oct 27 ¹ / ₄ Feb 28 Nov 40 ¹ / ₅ Jun 101 Nov 112 Feb 12 ³ / ₄ Dec 13 ⁷ / ₅ Dec 33 ¹ / ₅ Dec 13 ⁷ / ₅ Dec 13 ¹ / ₅ Dec 21 Feb 40 ¹ / ₅ Oct 64 Jun 22 ¹ / ₈ Nov 34 ³ / ₅ Jan 158 Oct 188 ¹ / ₂ Apr 55 Oct 79 Feb 20 ³ / ₆ Dec 20 ³ / ₄ Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	44% preferred	100 ½ Jun 6 105 % Feb 27 17 May 27 32¾ Oct 14 4% May 14 6% Jan 10 78 May 17 93 July 16 6% May 13 14% Feb 3 31% May 21 49 July 22 57% Apr 14 74 Aug 5 14½ Oct 17 16% Sep 12	102½ Oct 111 Apr 23½ Dec 52½ Apr 6% Oct 13% Jan 80 Nov 108 Jan 9½ Sep 30% Jan 31¼ Oct 78% Jan 56% Sep 78 May
35 ½ 36 115½ 15½ 14% 15½ 199 100½ 106½ 107½ 2 26½ 150 153 32½ 33½ 167½ 7¾ 88 91 834 18¾ 93% 25½ 105½ 25½ 105½ 105½ 93% 93% *25½ 25½ 93% 30% *25½ 25½ *00% 30% *00% 30% *00% 30% *00% 30% *00% 30% *00% 30% *00% 30% *00% 30% *00% 30% *00% 30% *00% 30% *00% 30% *00% 30% *00% 30% *00% 30% *00% 30% *00% 30% <t< td=""><td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td><td></td><td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td><td>Hazel-Atlas Glass Co25 Hecht Co common15 3¼% preferred100 Heinz (H J) Co common25</td><td>4% May 19 9% Oct 10 25% May 16 35% Jan 8 22 May 21 30% Jan 2 97 Oct 14 103% Apr 14</td><td>35 Nov 40 ½ May 15 Oct 24 Aug 1734 Oct 26½ Jan 103 Oct 119 Apr 105½ Jan 109½ Apr 20½ Sep 34½ May 33 Nov 9 Oct 9 Sep 16½ May 9 Oct 16½ May 9 Oct 9 Bep 106½ Jan 9 Sep 9 Oct 9 Sep 106½ Jan 9 Sep 105% Nov 15% Jan 20½ Oct 36 20½ Nov 11<may< td=""> 101 Nov 102 Dec 103 Dec 103 Dec</may<></td></t<>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Hazel-Atlas Glass Co25 Hecht Co common15 3¼% preferred100 Heinz (H J) Co common25	4% May 19 9% Oct 10 25% May 16 35% Jan 8 22 May 21 30% Jan 2 97 Oct 14 103% Apr 14	35 Nov 40 ½ May 15 Oct 24 Aug 1734 Oct 26½ Jan 103 Oct 119 Apr 105½ Jan 109½ Apr 20½ Sep 34½ May 33 Nov 9 Oct 9 Sep 16½ May 9 Oct 16½ May 9 Oct 9 Bep 106½ Jan 9 Sep 9 Oct 9 Sep 106½ Jan 9 Sep 105% Nov 15% Jan 20½ Oct 36 20½ Nov 11 <may< td=""> 101 Nov 102 Dec 103 Dec 103 Dec</may<>

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, October 20, 1947

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Saturday Oct. 11	Monday Oct. 13	LOW AND HIGE Tuesday Oct. 14	H SALE PRICES Wednesday Oct. 15	5 Thursday Oct. 16	Friday Oct. 17	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Lowest		Range for Year Lowest	1946
 per share *55½ 56½ 56½ 19½ 19½ 19½ 19½ 55½ 56 *131% 133 *34½ 135½ *124½ 126 *22 22% *11¼ 11½ 	<pre>\$ per share</pre>	b tr share * 55 ½ 56 ¼ *143 ½ 147 20 203¼ 56 ¼ 57 1313 ¼ 131 ¾ *35 ¼ 35 ½ 123 125 ½ 22 % 23 ¼ 11 ½ 11 ¼	b per share 56 56 *14334 147 20% 2034 5534 57 *13134 13242 34 ¹ / ₂ 35 ¹ / ₂ 124 ¹ / ₄ 124 ³ / ₄ 23 ¹ / ₄ 23 ³ / ₂ 11 ¹ / ₆ 11 ⁵ / ₆	$\begin{array}{c} \textbf{0} \textbf{0} \textbf{1} \textbf{1} \textbf{3} \\ \textbf{5} \textbf{per share} \\ \textbf{*} 55^{34} \textbf{.} 56^{1/4} \\ \textbf{*} 143^{3/2} \textbf{1} 47 \\ \textbf{20} 20^{1/2} \\ \textbf{56}^{1/2} \textbf{.} 57 \\ \textbf{*} 131^{3/4} \textbf{1} 32^{1/2} \\ \textbf{*} 34 34^{1/2} \\ \textbf{1} 22^{1/2} \textbf{1} 23 \\ \textbf{*} 23^{1/6} \textbf{.} 233^{1/6} \\ \textbf{1} 13^{6} \textbf{1} 17^{6} \end{array}$	0cc. 17 \$ per share 55½ 5534 146½ 146½ 19½ 1934 5634 55 131¼ 13134 34 34 122 122½ 23% 23% 11½ 123%	Shares 400 30 1,900 3,300 220 800 330 1,000	Par Helme (G W) common 25 7% non-cum preferred 100 Hércules Motors No par Hércules Powder commonNo par 5% préferred 5% préferred 100 Hérshéy Chocolate new com_No par 54 conv préferredNo par 54 conv préferredNo par 54	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	Highest \$ per share 68 Jan 29 165 Jan 22 22¼ Feb 8 63 Feb 5 134 Mar 21 38 Sep 25 134 Sep 5 29½ Jan 4	Lowest \$ per share 61 Oct 169½ Dec 17¼ Nov 46½ Sep 130 Jan 123 Nov 22 Oct	Highest
$\begin{array}{c} \bullet 29 & 30 h_{3} \\ \bullet 28 h_{4} & 29 h_{4} \\ \bullet 26 & 26 h_{2} \\ \bullet 16 h_{3} & 17 \\ \bullet 18 h_{4} & 19 \\ \bullet 43 h_{4} & 43 h_{2} \\ \bullet 17 h_{4} & 17 h_{3} \\ \bullet 103 & 104 \\ \bullet 43 & 43 \\ \bullet 103 & 104 \\ \bullet 43 & 43 \\ \bullet 24 & 24 \\ \bullet 36 & 36^{3} h_{4} \\ \bullet 36 & 36^{3} h_{4} \\ \bullet 4 h_{2} & 4^{3} h_{3} \\ \bullet 10 h_{4} & 10 h_{4} \\ \bullet 35 & 35 h_{2} \\ \bullet 22 & 29 h_{3} \\ \bullet 22 & 29 h_{3} \\ \bullet 22 & 29 h_{3} \\ \end{array}$	COLUMBUS DAY	$\begin{array}{c} \bullet 29 \ i_4 30 \ i_6 \\ \bullet 28 29 \\ -26 \ i_4 26 \ i_4 \\ 17 \ i_4 17 \ i_4 \\ 19 19 \ i_4 \\ 43 44 \\ 17 \ i_6 18 \ i_6 \\ \bullet 48 49 \\ -3 \ i_4 37 \ i_6 \\ 103 103 \\ 43 \ i_4 33 \ i_6 \\ 23 \ i_6 23 \ i_6 \\ 25 \ i_5 26 \\ 36 \ i_4 37 \\ -3 \ i_4 \\ 34 \ i_4 33 \ i_4 \\ 34 \ i_4 35 \ i_2 \\ 19 \ i_6 20 \ i_6 \\ 21 \ i_4 22 \ i_6 \\ 21 \ i_6 21 \ i_6 21 \ i_6 \ 21 \ i$	$\begin{array}{c} * 29 \frac{1}{2} \ \ 30 \frac{1}{2} \ \ 29 \\ 29 \ \ 29 \\ 26 \frac{1}{4} \ \ 28 \frac{3}{4} \\ 17 \frac{3}{6} \ \ 17 \frac{3}{6} \\ 19 \ \ 17 \frac{3}{6} \ \ 17 \frac{3}{6} \\ 19 \ \ 19 \ \ 16 \\ 42 \frac{1}{4} \ \ 24 \frac{1}{4} \ \ 3\frac{1}{4} \\ 48 \ \ 48 \ \ 48 \\ 33 \frac{3}{6} \ \ 33 \frac{3}{6} \\ 102 \frac{1}{4} \ \ 102 \frac{1}{4} \\ 43 \frac{1}{2} \ \ 43 \frac{3}{4} \\ 23 \frac{1}{6} \ \ 23 \frac{3}{6} \\ 25 \frac{1}{4} \ \ 25 \frac{1}{4} \\ 37 \ \ 37 \ \ 37 \frac{1}{6} \\ 25 \frac{1}{4} \ \ 34 \frac{3}{4} \\ 43 \frac{4}{5} \ \ 35 \frac{1}{6} \\ 20 \frac{3}{4} \ \ 21 \frac{1}{6} \\ 20 \frac{3}{4} \ \ 21 \frac{1}{6} \\ 22 \frac{1}{6} \ \ 22 \frac{1}{6} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 100\\ 100\\ 1,400\\ 300\\ 1,000\\ 3,300\\ 9,200\\ 2,500\\ 2,500\\ 1,200\\ 1,200\\ 1,200\\ 1,300\\ 1,300\\ 1,700\\ 400\\ 5,400\\ 35,500\\ 2,700\\ \end{array}$	Hilton Hotels Corp	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13 ^{1/2} July 3 32 Feb 10 32 Feb 10 31 ^{1/4} Jan 29 31 ^{1/4} Jan 29 31 ^{1/4} Jan 29 31 ^{1/4} Jan 25 48 Jun 13 19 ^{1/5} Feb 11 36 Feb 21 36 Oct 6 10 ^{5/2} Sep 3 45 ^{1/2} Jun 30 26 ^{1/4} Jun 30 26 ^{1/4} Jun 24 29 Feb 5 3 ^{8/4} Mar 28 7 ^{5/6} Feb 28 13 ^{3/4} Mar 2 3 ^{1/2} Feb 23 3 ^{3/4} Mar 3 21 ^{1/2} Oct 15	26 Nov 21% Sep 22% Oct 18 Dec 22 Sep 34% Sep 12½ Oct 46 Nov 27 Sep 99½ Dec 14½ Oct 24½ Oct 30% Oct 11½ Dec 5 Oct 33 Sep 14½ Oct 14½ Oct 14½ Oct	143 May 41% Apr 37% J 1 40 May 34% May 56 Jan 28% Feb 52% Apr 35% Jun 111% Jun 35 Apr 47 July 60% Feb 12% Jan 25 Jan 45% May 34% Mar
434 47%		4 ⁵ / ₈ 5 ¹ / ₄	5 ¼ 5 ½	514 538	51/8 51/8	15,100	I	15 ¼ May 23 3¾ May 20	30 Jan 2 7½ Feb 5	25¼ Oct 5¼ Sep	49½ Jun 10% Jun
$\begin{array}{c} *34 & 34^3_4 \\ 263^4_4 & 27 \\ *60 & 60^{1/2}_{-} \\ *96^{5/6}_{-} & 97^{3}_{-4} \\ *22^{1/2}_{-} & 23^{1/4}_{-} \\ *23^{1/2}_{-} & 23^{3/4}_{-} \\ *23^{1/2}_{-} & 23^{3/4}_{-} \\ *16^{1/4}_{-} & 16^{1/2}_{-} \\ 45^{3/4}_{-} & 45^{3}_{-4} \\ *133^{1/6}_{-} & 15^{1/6}_{-} \\ *174 & 178 \\ 38^{7/6}_{-} & 38^{7/6}_{-} \\ 18^{7/6}_{-} & 16^{7/6}_{-} \end{array}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 341_2 \\ 271_2 \\ 261_3 \\ 261_4 \\ 233_4 \\ 234_4 \\$	$\begin{array}{c} 27,400\\ 500\\ 20\\ 240\\ 3,000\\ 5,700\\ 10\\ 0\\ 8,000\\ 1\end{array}$	Idaho Power Co20 Illinois Central RR Co common100 6% preferred series A100 RR stock ctfs series A100 RR stock ctfs series A5 Indianapolis Power & Light No par Industrial Rayon1 Ingersoil-Rand commonNo par 6% preferredNo par 100 Resolution Referred1 Industrial Rayon1 Industrial CommonNo par 100 Inland Steel CoNo par	30 May 19 18 ¼ May 19 37 ¼ May 21 93 Jan 21 93 Jan 16 734 May 19 23 ¼ May 19 23 ¼ May 19 12 ¼ Jan 14 x35 ¼ May 20 107 May 20 107 May 23 33 Apr 19	39¼ Aug 1 30 Feb 7 61½ Oct 8 97 Aug 22 25% July 24 10½ July 17 30% Jan 25 17 July 17 47¼ Oct 17 136 Oct 8 180½ Feb 18 40% Feb 5	31½ Sep 18% Oct 41 Oct 6% Oct 23 Sep 11% Sep 36 Sep 115% Sep 166½ Mar 33½ Sep	44% Apr 45% Jan 85 Jan 99% Apr 37% Jan 16% Jan 36 May 22% Jan 54 Jun 151% Jun 190 Aug 44% Jun
$ \begin{bmatrix} 167_6 & 167_6 \\ * 67_6 & 71_4 \\ 44 & 44 \\ * 1061_4 & 1071_2 \\ 37_6 & 37_6 \\ 137_6 & 133_4 \\ * 2111_2 & 213 \\ * 891_4 & 891_4 \\ * 1791_2 & 1803_4 \\ 8 & 8 \\ 311_2 & 32 \\ * 87 & 88 \\ - 47_6 & 88 \\ - 47_6 & 43_6 \\ - 283_4 & 29 \\ * 132 & 133 \\ \end{array} $	COLUMBUS DAY	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 1 2,500 1 10 2,400 1 3,500 1 8,200 1 ,360 1 3,600 1 3,600 1 3,00 1 1,400 1	Inspiration Consol Copper20 Insuranshares Ctfs Inc1 Interchemical Corp comNo par 4½% preferredNo par Intercontimental RubberNo par Interlake IronNo par Int'l Business MachineNo par Int'l Havester commonNo par PreferredNo par Int'l Mining & Chem common5 Int'l Mining & Chem common1 International Mining Corp1 Int'l Nickel of Canada com_No par Preferred100	12 1/2 May 19 6 1/2 Sep 30 36 1/2 May 2 3 May 17 105 May 2 3 May 19 9 1/2 May 19 192 1/2 Apr 29 70 Jan 13 176 1/2 Jan 21 6 May 19 22 1/4 May 19 22 1/4 May 19 24 Apr 23 3 1/2 May 17 27 1/2 Sep 30	17½ Feb 13 8½ Feb 8 50 Jan 9 108 Mar 21 7 Feb 11 15¼ July 24 225¼ Feb 13 95 July 14 186¾ Jun 12 10¾ Feb 11 33½ Oct 15 96 Jan 29 5¾ Feb 8 36⅔ Feb 8 36⅔ Feb 8	134, Sep 746 Sep 3544 Nov 105 Aug 534 Dec 1056 Oct 195 Jan 664, Nov 17534 Dec 642 Oct 27 Sep 9044 Dec 444 Oct 28% Oct 133 Aug	221/2 Feb 113% May 59 May 132 May 201% Feb 201% Feb 2050 Jun 102 Jun 202 Apr 151% Apr 45 Jun 101 Aug 113% Feb 427% Feb
$\begin{array}{c} {}^{b}56 & 56^{34} \\ {}^{c}101 & 22^{3} \\ {}^{b}13^{1}4 & 14 \\ {}^{a}111^{1}4 & 111^{1}4 \\ {}^{a}121^{1}2 & 53^{3}4 \\ {}^{a}35^{2}4 & 53^{3}4 \\ {}^{a}35^{3}6 & 36^{3}4 \\ {}^{a}12^{1}4 & 12^{1}4 \\ {}^{a}12^{1}4 & 12^{1}4 \\ {}^{a}12^{1}4 & 12^{1}4 \\ {}^{a}12^{1}4 & 12^{1}4 \\ {}^{a}22 & 22^{1}5 \\ {}^{a}26^{1}4 & 22^{1}2^{2} \\ {}^{a}152 & 155 \\ \end{array}$	af Ag	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	53^{1}_{4} , 53^{1}_{4} , 53^{1}_{4} , 427^{*}_{8} , 427^{*}_{8} , 82^{*}_{4} , 253^{*}_{4} , 363^{*}_{4} , 363^{*}_{4} , 127^{*}_{8} , 13^{1}_{4} , 127^{*}_{8} , 13^{1}_{4} , 127^{*}_{8} , 22^{3}_{9} , 22^{3}_{9} , 22^{3}_{9} , 22^{3}_{53} , 53^{*}_{152} , 155^{*}_{53}	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 17,500 & J\\ 100 & \\ 700 & J\\ 270 & \\ 300 & J\\ 1,500 & J\\ 100 & \\ 46,000 & J\\ 8,100 & \\ 600 & J\\ 600 & J\end{array}$	International Paper Co com	38 ³ / ₄ May 19 100 Jun 3 9 May 19 104 ³ / ₄ May 16	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	33.3 Aug 38.1/2 Sep 95.3/6 Oct 11.1/2 Nov 10.1/4 Sep 52.7/8 Sep 36 Oct 39.7/8 Nov 37 Dec 14.3/4 Nov 14.3/4 Nov 20.1/4 Dec 20.1/4 Dec 141 Dec	140 Feb 55½ Dec 113 Aug 26½ May 125 July 70½ July 70½ July 60% Aug 42% Aug 31% Feb 31% Feb 50 Apr 34½ July 163 Jun
Saturday Oct. 11 \$ per share	Monday Oct. 13 S pèr share	LOW AND HIGH Tuesday Oct. 14 \$ per share	SALE PRICES Wednesday Oct. 15 9 per share	Thursday Oct. 16 S per share	Fridav 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 1 Year 1 Lowest \$ per share	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$^{\circ}27\frac{1}{4}$ 28 108 $\frac{1}{2}$ 108 $\frac{5}{8}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	J Jacobs (F I) Co1 Jersey Cent Pwr & Lt 4% pfd. 100 Jersey Cent Pwr & Lt 4% pfd. 100 Jewel Tea' Co Inc commonNo par 3% & cumulative preferred100 Johnson & Johnson common12½ 4% 2nd preferred100 Johnson & Johnson common12½ 4% 2nd preferred series A100 Jones & Laughlin Steel comNo par 5% preference series A100 Joy Manufacturing Co1	6 ¹ / ₂ Jun 10 21 ³ / ₄ Sep 25 95 ¹ / ₂ Sep 24 39 ³ / ₄ May 20 101 Oct 16 37 Jun 2 110 May 19 24 ⁴ / ₅ Sep 29 107 May 15 27 ³ / ₆ May 17 x93 Jun 3 25 ¹ / ₂ Jan 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8% Dec 100 Dec 45% Nov 111 Sep 109 May 140 Mar 31% Nov 99 Sep 18% Oct	24½ Jan 108 July 59½ May 153 Apr 155½ Feb 150 Feb 150 Feb 158 May 34 Apr
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	COLUMBUS DAY	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	B B 100 7,000 600 8 1,700 K 1,700 K 1,700 K 1,6,800 K 3,600 K 1,600 K 300 K 700 6,200 4,310 2,100 1,100 K	Kalamazoo Stove & Furniture10 Kansazo City Power & Lt Co	11 ³ / ₄ May 20 65 ¹ / ₂ Jun 17 25 May 19	22% Feb 10 108½ Mar 5 28½ Feb 11 58½ July 24 17% Feb 13 26½ Feb 8 21% Oct 15 52½ Jan 2 49¼ Feb 13 27% Feb 13 27% Feb 13 27% Feb 13 20 Feb 7 38% Oct 16 102½ Aug 5 39½ July 11 59 Feb 4 51½ July 15	17% Oct 18% Oct 45 Sep 15 Deo 19½ Sep 11% Nov 41 Sep 32% Jan 21% Nov 108½ Dec 15% Feb 82 Dec 26¼ Oct 96 Dec 93 Nov 43 Sep 43% Oct	36 May 401/4 Jun 677 Jun 261/6 Feb 341/2 Jan 300 Jan 601/4 Apr 55 May 303/4 Aug 108 ½ Dec 29 Jun 100 Aug 46 Jun 101 Bep 45½ May 65½ May 65½ May
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 see page 24.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	L Laclede Gas Light Co	$\begin{array}{c} 4\% \ {\rm May \ 19} \\ 10\% \ {\rm July \ 30} \\ 23\% \ {\rm Sep \ 29} \\ 10 \ {\rm May \ 20} \\ 49\% \ {\rm Jun \ 10} \\ 38 \ {\rm May \ 15} \\ 21\% \ {\rm May \ 15} \\ 21\% \ {\rm May \ 15} \\ 38 \ {\rm May \ 15} \\ 30\% \ {\rm May \ 15} \\ 30\% \ {\rm May \ 17} \\ 1\% \ {\rm May \ 19} \\ 14\% \ {\rm May \ 19} \\ 12\ {\rm May \ 19} \\ 12\ {\rm Aug \ 18} \ 12\ {\rm$	7 Feb 3 14 Jan 9 444 Jan 31 14% Feb 8 56% Feb 8 56% Feb 13 30¼ Feb 13 30¼ Feb 13 44½ Jan 9 8% Feb 7 3¼ Feb 11 25% Feb 11 50% Feb 11 50% Feb 16	5% Sep 11% Dec 38 Sep 13½ Nov 52 Dec 49 Sep 	9% Jan 14% Oct 68 May 20% Sep 102% Apr 82 Apr

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NEW YORK STOCK RECORD

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	Saturday	Monday	Tuesday	Wednesday Oct. 15		Oct. 17	the Week	NEW YORK STOCK		Year 1946
	<pre>\$ per share \$ \$ 19'5 19'5 19'5 19'5 19'5 19'5 19'5 19'5</pre>	\$ per share		$\begin{array}{c} \$ per share \\ \circ 19^{3} 4 & 20 \frac{1}{3} \\ 94 & 20 \frac{1}{3} \\ 94 & 55 \frac{1}{3} \\ 94 & 94 \\ 33 \frac{1}{3} & 53 \frac{1}{3} \\ 89 \frac{1}{2} & 0 \\ 122 \frac{1}{4} & 122 \frac{1}{2} \\ \circ 44 & 46 \\ 124 & 124 \\ 125 \frac{1}{5} & 56 \frac{1}{2} \\ 25 \frac{1}{2} & 56 \frac{1}{2} \\ 25 \frac{1}{2} & 56 \frac{1}{3} \\ 22 \frac{1}{2} & 23 \frac{1}{4} \\ \circ 94 & 97 \frac{1}{6} \\ 19 \frac{1}{3} & 20 \frac{9}{4} \\ 17 \frac{1}{3} & 17 \frac{1}{3} \\ 10 \frac{1}{2} & 10 \frac{1}{2} \\ \end{array}$	\$ per share 20 20% 54 55% 9% 9% 9% 27.1% 78.1% 89 8934 182% 182% 12 12% 26% 27% 26% 27% 26% 27% 26% 27% 26% 27% 15% 16 20% 20% 67 67 24% 24% 18 18% 26% 162		Shares 1,200 4,500 16,000, 1,200 1,200 1,400 180 100 64,500 3,300 10,600 4,100 20,000 26,100 5,000 1,800 4,700 20	Pår Lerner Stores CorpNo par Libbey Owens Ford GlassNo par Libby McNeill & Libby7 Life Savers Corp	\$ per share \$ per share 17 May 17 25 Feb 4634 May 21 59/4 Feb 1 4634 May 21 59/4 Feb 1 29/4 Mar 15 36/2 Oct 36/2 Arr 78 May 19 96/4 Jan 181 Apr 16 191 JUly 7 33/4 May 27 x48 Aug 2 24/4 Aug 25 28/4 July 3 24/4 Aug 25 28/4 July 3 19/2 July 1 24/4 Aug 25 28/4 July 3 19/4 July 7 30/4 Feb 10/5 May 17 20 Feb 1 10/4 May 19 27 Feb 1 58/6 May 19 79/4 Feb 10/4 July 3 19/4 July 3	e \$ per share \$ per share 8 21.34 Nov 441/2 May 10 43 Nov 741/2 May 13 10 Oct 151/4 Apr 16 28% Oct 374/3 Jan 2 83 Sep 102 May 29 371/4 Dec 653/4 Apr 14 43 Oct 66 Feb 24 9 Dec 120 May 41/4 Jan 14 43 Oct 66 Feb 24 9 Dec 120 Aug 04 14 13 12 13 12 14 30 12 Aug 13 13 251/2 Nov 431/4 Jan 14 40 14
Ph A D D A D </td <td>*24 ¹⁄₄ 24 ⁵⁄₈ *44 ³⁄₄ 45 28 ³⁄₈ 29 ¹⁄₄</td> <td></td> <td>$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$</td> <td>$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$</td> <td>*24 1/8 25 1/8 44 3/4 45 1/4 28 3/4 29 1/8</td> <td>*24% 25½ 44¾ 45¼ 28½ 28%</td> <td>3,000 17,500 60</td> <td>Louisville Gas & Electric ANo'par Louisville & Nashville50 Lowenstein (M) & Sons Inc com_1 4½% cum pfd series A100</td> <td>23³/₄ Sep 22 29³/₆ Jan 3 40 May 14 53 Feb 17¹/₂ May 19 29³/₄ Oct 1</td> <td>31 2434 Sep 3234 Jan 7 4536 Oct 7214 Feb 14 2012 Nov 4334 May</td>	*24 ¹ ⁄ ₄ 24 ⁵ ⁄ ₈ *44 ³ ⁄ ₄ 45 28 ³ ⁄ ₈ 29 ¹ ⁄ ₄		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*24 1/8 25 1/8 44 3/4 45 1/4 28 3/4 29 1/8	*24% 25½ 44¾ 45¼ 28½ 28%	3,000 17,500 60	Louisville Gas & Electric ANo'par Louisville & Nashville50 Lowenstein (M) & Sons Inc com_1 4½% cum pfd series A100	23 ³ / ₄ Sep 22 29 ³ / ₆ Jan 3 40 May 14 53 Feb 17 ¹ / ₂ May 19 29 ³ / ₄ Oct 1	31 2434 Sep 3234 Jan 7 4536 Oct 7214 Feb 14 2012 Nov 4334 May
								Lukens Steel Co10		
¹² C. 11, S. 12, S. 13, S. 14, S	*135 140 54 $\frac{1}{4}$ 54 $\frac{1}{4}$ 36 36 $\frac{3}{6}$ *108 109 $\frac{1}{2}$ *13 $\frac{1}{2}$ 13 $\frac{3}{4}$ *13 $\frac{1}{9}$ 19 $\frac{5}{6}$ 19 $\frac{7}{6}$ *13 $\frac{1}{4}$ 13 $\frac{3}{6}$ *430 500 11 $\frac{1}{2}$ 11 $\frac{5}{6}$ 11 $\frac{1}{4}$ 11 $\frac{1}{4}$ C		$\begin{array}{c} *135 140^{\circ} \\ 54^{\circ}3 56^{\circ}3_{4} \\ 36^{\circ}3_{6} 36^{\circ}3_{4} \\ 109^{\circ}3_{2} 109^{\circ}3_{2} \\ 13^{\circ}3_{4} 13^{\circ}3_{4} \\ 13^{\circ}3_{2} 20^{\circ}3_{4} \\ 13^{\circ}3_{2} 20^{\circ}3_{4} \\ 13^{\circ}3_{4} 13^{\circ}3_{4} \\ *430 500 \\ 11^{\circ}3_{2} 11^{\circ}3_{4} \\ *11^{\circ}4_{4} 12 \\ \circ 24^{\circ}7_{8} 26^{\circ}3_{2} \end{array}$	$\begin{array}{ccccc} ^{\circ}135 & 140 \\ 56^{5} \% & 58 \\ 36^{3} \% & 36^{3} /_{2} \\ ^{\circ}108^{3} /_{4} & 110 \\ 13^{3} /_{4} & 14 \\ 20 & 20 \\ 13^{3} /_{2} & 13^{3} /_{4} \\ ^{\circ}430 & 500 \\ 11^{3} /_{2} & 11^{5} /_{4} \\ 11^{3} /_{4} & 12 \\ ^{\circ}25 /_{2} & 26^{3} /_{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*135 140 57 $\frac{1}{2}$ 59 36 $\frac{3}{4}$ 36 $\frac{3}{4}$ *108 $\frac{3}{4}$ 110 14 14 19 $\frac{3}{4}$ 19 $\frac{7}{8}$ 13 $\frac{1}{5}$ 13 $\frac{3}{4}$ *430 500 11 $\frac{1}{2}$ 11 $\frac{5}{6}$ 12 12 *25 26 $\frac{1}{2}$	8,000 2,400 100 2,600 2,000 1,600 7,700 7,700 700	MacAndrews & Forbes com10 6% preferred100 Mack Trucks IncNo,par Macy (R H) Co Inc comNo par 4½% pfd series A100 Madison Square GardenNo par Magnavox Co (The)11 Mabning Coal RR Co50 Mandis BrosNo par Mandiel BrosNo par	140 Jan 13 152 Apr 413/4 May 19 Oct 30% May 19 41%/4 Jan 107/4 Jun 20 111 Mar 111 Mar 107/4 Jun 20 111 Mar 115/4 Feb 163/4 Apr 1 15/4 Feb 16/4 Feb 163/4 Apr 1 15/4 Apr 11/4 Mar 121/5 May 1 18/4 Aug 40/4 40/4 455 Jun 17 45/5 Jun 6 May 1 18/4 Jul 1 Jul 1 18/4 Jul 1 18/4 Jul 1 18/4 Jul	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
C1: C	$\begin{array}{c} 223_4 \\ 223_4 \\ 223_4 \\ 274_2 \\ 274_2 \\ 274_2 \\ 274_2 \\ 274_2 \\ 274_2 \\ 274_2 \\ 274_2 \\ 274_2 \\ 234_3 \\ 234_6 \\$	•	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 24 {\rm V}_{4} \ \ 24 {\rm V}_{4} \ \ 24 {\rm V}_{4} \ \ 7 {\rm V}_{4} \ \ 7 {\rm V}_{6} \ \ 7 {\rm V}_{6} \ \ 7 {\rm V}_{6} \ \ 14 {\rm V}_{8} \ \ 12 {\rm V}_{14} \ \ 14 {\rm V}_{8} \ \ 27 {\rm V}_{14} \ \ 28 \ \ 18 {\rm V}_{14} \ \ 12 {\rm V}_{16} \ \ 19 {\rm V}_{14} \ \ 22 {\rm V}_{16} \ \ 23 {\rm V}_{2} \ \ 24 {\rm V}_{3} \ \ 43 {\rm V}_{2} \ \ 24 {\rm V}_{3} \ \ 43 {\rm V}_{3} \ \ 95 \ 96 \ \ 95 \ 95 \ 96 \ 95 \ 95 \ 96 \ 95 \ 96 \ 95 \ 96 \ 95 \ 96 \ 95 \ 96 \ 91 \ 93 {\rm S}_{3} {\rm V}_{4} \ \ 11 {\rm V}_{16} \ \ 11 \ 11 {\rm V}_{6} \ \ 11 {\rm V}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 4,500\\ 15,600\\ -280\\ 210\\ 20,000\\ 2,700\\ 3,200\\ 4,500\\ 2,800\\ 10\\ 3,300\\ 130\\ 720\\ 40\\ 4000\\ 100\\ 10\end{array}$	Marine Midland Corp	$\begin{array}{c} 19\% {\rm May 28} \\ 5\% {\rm May 20} \\ 8\% {\rm Feb} \\ 9 \\ {\rm May 19} \\ 15 \\ 05\% {\rm May 19} \\ 15 \\ 05\% {\rm Cet} \\ 17 \\ 111^{34} {\rm July} \\ 14 \\ {\rm May 17} \\ 34 \\ {\rm July 14} \\ 4 \\ {\rm May 17} \\ 34 \\ {\rm July 23} \\ 25\% {\rm Aug} \\ 24\% {\rm May 17} \\ 63\% {\rm Jan 12} \\ 34\% {\rm Jan 12} \\ 100 \\ {\rm Jan 12} \\ 34\% {\rm Hay 13} \\ 49\% {\rm Feb} \\ 96 \\ 0{\rm Cet 16} \\ 100 \\ {\rm May 19} \\ 97\% {\rm May 19} \\ 97\% {\rm May 19} \\ 97\% {\rm May 19} \\ 100 \\ {\rm May 19} \\ 12 \\ {\rm Feb} \\ 42 \\ {\rm Jun 6} \\ 50 \\ {\rm Jan 20} \\ 11 \\ {\rm Jan 20} \\ 11 \\ {\rm Jan 20} \\ 11 \\ {\rm Jan 20} \\ 100 \\ {\rm May 20} \\ 10 \\ {\rm Jan 20} \\ 10 \\ {\rm $	17 7% Dec 11% Feb 1 7% Dec 11% Feb 3 11% Oct 20% Jan 13 30% Nov 57% Apr 9 x109 Sep 112½ Mar 6 31 Sep 45½ Feb 248 Sep 75 Apr 10 24% Sep 38% May 23 195 Jan 204½ Nov 8 45½ Nov 70 May 25 103 Dec 112½ May 25 103 Dec 12½ May 21 93¼ Dec 97 Nov 39¼ Oct 112½ May 25 103 Dec 97 Nov 4 9¼ Oct 17 Jun 4 45% Sep 55 May <
Batteriary Oct. 11 Tree arrow Oct. 10 Pretainson (0.1) Pretainson (0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	•	$\begin{array}{rrrr} *427_{6} & 43 \frac{1}{2} \\ 27 & 28 \\ 102 \frac{1}{2} & 102 \frac{9}{6} \\ 43 & 44 \\ 26 \frac{3}{4} & 26 \frac{9}{4} \\ 53 \frac{1}{2} & 54 \\ 36 \frac{3}{4} & 36 \frac{3}{4} \\ 101 & 101 \\ 20 \frac{1}{2} & 20 \frac{9}{4} \\ 20 \frac{3}{4} & 22 \frac{1}{2} \\ 893 \frac{1}{2} & 20 \frac{9}{4} \\ 893 \frac{1}{2} & 22 \frac{1}{2} \\ 893 \frac{1}{2} & 24 \frac{1}{2} \\ 23 \frac{3}{4} & 24 \frac{1}{2} \\ 19 \frac{9}{6} & 16 \frac{1}{2} \\ 850 \frac{1}{4} & 81 \frac{1}{4} \\ 83 \frac{1}{6} \frac{1}{6} \\ 850 \frac{1}{4} & 51 \frac{1}{2} \\ 899 & 100 \frac{1}{2} \\ 899 & 100 \frac{1}{2} \\ 42 \frac{1}{4} & 43 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 900\\ \hline \\ 2,900\\ \hline \\ 70\\ \hline \\ 1,900\\ 600\\ 2,100\\ 1,500\\ 400\\ \hline \\ 3,100\\ \hline \\ 1,700\\ 50\\ 800\\ 5,300\\ 2,600\\ 2,600\\ 100\\ 3,900\\ \hline \\ 5,00\\ \hline \end{array}$	McCall Corp1 3/4 % conv preferred100 McGraw Electric Co1 McGraw Electric Co100 McGraw Hill Pub Co000 McHeilan Stores Co100 Mc-Quay Norris Mfg Co100 Mc-Quay Norris Mfg Co000 Med Corp common000 4/4 % preferred000 400 Melville Shoe Corp11 5/% conv 1st preferred50 Merch & Min Transp CoN par Merch & Co Inc common1 3.50 cum preferredN par Mesta Machine Co5	35¼ May 19 48% Jan 24 May 26 33½ Feb 100 May 22 107% Feb 35 Mar 14 45% Oct 24 May 17 32 35 Mar 14 45% Oct 24 May 17 32 36% May 19 44 Jan 101 Oct 14 105½ Feb 30% May 19 24% Jan 105½ Feb 17% May 20 28% Feb 24% Jun 26% Jun 23 105½ Feb 31% Feb 24% Jun 23 105½ Feb 44 108 Jun 23 105½ Feb 24% Jun 88% Jun 23 105½ Feb 31% Feb 20 May 19 25½ Jun 50 66 May 19 25½ Jun 50 16 May 10 25½ Jan 16 13½ May 10 19% Jan 103½ May 10% Jan 14 May 21 47% Jan 103½ May 97½ Jan 3 103½ May 103½ May 103½ May	23 42 Sep 71 Apr 21 25 Oct 43 May 7 102½ Dec 122 Apr 16 30 Sep 46¼ May 1 23½ Sep 48¼ Apr 16 30% Nov 56½ Jun 20 102 Dec 108% Mar 20 102 Dec 108% Mar 20 102 Dec 108% Mar 21 20 Nov 35% Apr 8 41 18% Sep 30% Apr 10 103 Sep 107½ Aug 543% Apr 11 103 Sep 107½ Aug 54 Apr 20¼ Oct 25% Nov 66 18 Oct 35% Jun 3 36½ Sep 77 May 30
	Oct. 11	Oct. 13	Tuesday Oct. 14	Wednesday Oct. 15	Oct. 16	Oct. 17	the Week	NEW YORK STOCK EXCHANGE	Lowest Highest	Year 1946 Lowest Highes t
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		\$ per share COLUMBUS			$\begin{array}{c} {\pmb{\mathfrak{s}} \ per \ share} \\ 16^{5}_{16} \ 17^{-} \\ 45^{5}_{16} \ 46^{1}_{14} \\ 46^{1}_{14} \ 40^{1}_{2} \\ 140^{7}_{16} \ 140^{7}_{16} \\ 14^{3}_{16} \ 140^{7}_{16} \\ 10^{1}_{16} \ 10^{1}_{14} \\ 6^{1}_{12} \ 6^{23}_{14} \\ 6^{1}_{12} \ 6^{23}_{14} \\ 6^{1}_{13} \ 10^{1}_{14} \\ 13^{3}_{14} \ 14^{1}_{16} \\ 122^{1}_{22} \ 123 \\ 50^{1}_{16} \ 53^{3}_{14} \end{array}$		Shares 11.000 12,600 2,100 1,200 1,900 1,700 2,200 2,200 11.400 230 55,700	Par Miami Copper5 Mid-Continent Petroleum10 Midland Steel Prod com100 Minneap & St Louis RyNo par Minn-Honeywell Regul com3 3.20% conv pfd series A100 Minn Min & MfgNo par Minn Min & Mone Power Impl com1 \$6.50 preferredNo par Mission Corp10	12 ³ ⁄ ₄ May 19 18 ³ ⁄ ₄ Mar 33 Apr 30 46 ³ % Oct 29 ⁴ ⁄ ₆ May 19 42 ⁴ ⁄ ₄ Feb 136 ⁴ ⁄ ₂ Jun 18 156 Mar 10 ⁵ ⁄ ₈ May 19 14 ⁴ ⁄ ₃ Oct 6 ³ ⁄ ₄ May 19 14 ⁴ ⁄ ₃ Feb 47 ⁴ ⁄ ₂ May 29 14 ⁴ ⁄ ₄ Feb 51 ⁴ ⁄ ₄ Apr 16 68 Sep 7 May 19 14 ⁵ ⁄ ₅ Oct 10 ⁴ Jan 13 123 Oct 28 ³ ⁄ ₄ Mar 11 55 Oct	5 10% Oct 18¾ Feb 17 31½ Feb 45% May 4 32 Nov 62½ Jan 6 140 Oct 173 July 15 10% Nov 14% Deo 24 9% Oct 26% Mar 7 45 Oct 81% Apr 29 40% Apr 60 Deo 8 8½ Oct 18% May 14 100 Sep 129 Mar 17 28 Sep 44 May
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{ccccccc} .17 \frac{1}{2} & 18^{3} \frac{1}{9} & 40 \\ 39 & 40 \\ 10^{3} \frac{1}{8} & 11 \\ ^{4} 28 & 29 \\ 61^{1} \frac{1}{2} & 62 \\ ^{*} 123^{1} \frac{1}{2} & 125 \\ 58^{3} \frac{1}{8} & 59^{1} \frac{1}{4} \\ 33^{1} \frac{1}{2} & 34^{1} \frac{1}{2} \\ ^{6} 68 & 69 \\ ^{*} 253^{1} \frac{1}{8} & 26 \\ 13 & 13^{3} \frac{1}{2} \\ 24^{1} \frac{1}{4} & 24^{1} \frac{1}{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$12,100 \\ 1,200 \\ 5,200 \\ 200 \\ 9,300 \\ 300 \\ 10,600 \\ 7,600 \\ \hline 200 \\ 1,500 \\ 4,500 \\ \hline$	7% preferred series A100 Mohawk Carpet Mills20 Mojud Hosiery Co Inc1.25 Monarch Machine ToolNo par Monsonto Chemical Co com5 \$3.25 preferred series ANo par Montey Ward & CoNo par Montey Metrics Com10 \$2.50 cum preferred50 \$000000000000000000000000000000000000	11 ³ ⁄ ₄ May 19 25 ³ ⁄ ₄ Feb 32 ³ ⁄ ₄ May 19 51 ⁴ ⁄ ₄ Jan 8 May 19 31 ³ ⁄ ₇ Feb 23 ³ ⁄ ₄ Sep 8 32 Feb 10 ³ ⁄ ₄ May 17 63 ³ ⁄ ₄ Feb 10 ³ ⁄ ₄ May 18 63 ⁴ ⁄ ₅ Feb 20 ³ ⁄ ₆ Jan 3 34 ³ ⁄ ₆ Oct 52 ³ ⁄ ₄ May 19 67 Oct 24 May 19 13 ³ ⁄ ₆ July 9 ³ ⁄ ₄ May 19 33 ³ ⁄ ₆ July 17 May 19 23 ⁵ ⁄ ₆ Oct	7 19 Oct 52 Jan 2 42 Dec 70 Apr 14 11% Dec 23% July 17 28% Dec 45 Apr 3 43% Sep 64 Dec 4 11% Sep 135% Jun 8 57% Dec 104% May 11 20 Nov 30% Apr 9 50% Sep 62 Jan 1
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \circ 22 \frac{1}{8} & 22 \frac{1}{2} \\ 20 \frac{1}{2} & 21 \\ 24 \frac{3}{4} & 25 \frac{3}{8} \\ \circ 106 & 106 \frac{1}{2} \\ \circ 13 & 13 \frac{1}{8} \\ 36 \frac{3}{4} & 37 \frac{1}{8} \\ \circ 109 \frac{1}{8} & 110 \\ 13 \frac{3}{8} & 14 \\ \circ 41 & 42 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,500 2,700 20,700 2,100 30 7,100 200	Motor Wheel Corp	19% May 19 27% Feb 17% May 19 25 Mar 14% May 19 25% Oct 103½ May 26 107½ Mar 10 May 29 15½ Feb 35 Apr 14 40% Feb 108 Mar 26 112 Jan 9% May 17 15½ Feb 37% Jan 2 44% Feb	3 19 Oct 36 May r28
For footnotes see page 24.	$\begin{array}{c} \bullet 20\% & 21\% \\ 27\% & 27\% \\ \bullet 12\% & 12\% \\ 11\% & 11\% \\ 13\% & 11\% \\ 32\% & 32\% \\ 3131\% \\ \bullet 175 & 179 \\ \bullet 23\% & 24 \\ 9\% & 10\% \\ 9\% & 10\% \\ 39\% & 39\% \\ 39\% & 39\% \\ 14\% & 14\% \\ \end{array}$	see page 24	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} ^{\circ}21 Y_{6} \ \ 21^{3}_{4} \ \ 28^{3}_{6} \ \\ 28^{3}_{6} \ \ 28_{4} \ \\ 13 Y_{4} \ \ 28 Y_{6} \ \\ 13 Y_{4} \ \ 13 Y_{4} \ \\ 12 \ \ 12 Y_{4} \ \\ 14 \ \ 14 Y_{4} \ \\ 31 Y_{2} \ \ 32 Y_{2} \ \\ 31 Y_{2} \ \ 32 Y_{2} \ \\ 31 Y_{3} \ \ 32 Y_{2} \ \\ 31 Y_{3} \ \ 32 Y_{2} \ \\ 31 Y_{4} \ \ 32 Y_{2} \ \\ 32 Y_{4} \ \ 32 Y_{4} \ \\ 32 Y_{4} \ \ 32 Y_{4} \ \\ 32 Y_{4} \ \ 32 Y_{4} \ \ 32 Y_{4} \ \\ 32 Y_{4} \ \ 32 Y_{4} \ \ 32 Y_{4} \ \\ 32 Y_{4} \ \ 32 Y$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 250\\ 1,100\\ 4,400\\ 11,000\\ 2,800\\ 900\\ 11,000\\ 100\\ 1,200\\ 6,900\\ 3,800\\ 2,300\end{array}$	Nash-Kelvinator Corp5 Nashville Chatt & St Louis100 National Acme Co1 National Airlines1 National Airlines1 National Automotive Fibres Inc1 National Aviation Corp5 National Bistuit Co common10 7% preferred100 Nat Bond & Share Corp100 Nat Bond Can Corp10 National Can Corp10 National Can RegisterNo par National Can RegisterNo par National Can Corp10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13 23 Oct 52½ Jan 16 27 Sep 4134 May 16 1434 Nov 34% Jan 7 10 Sep 20% May 97 10 Sep 20% May 98 20% Oct 34% Jan 918 13% Dec 28% Jan 928 20% Oct 34% Jan 915 5% Oct 37% May 27 180 Nov 205% Apr 13 22% Oct 32% Apr 13 22% Nov 21% Feb 2 31 Nov 45% Aug 17 13 Oct 24% Aug

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NEW YORK STOCK RECORD

		The second second second			NEW	YORK	STOC	K RECORD		
1	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 January 1 Lowest Highest	Range for Previous Year 1946 Lowest Highest
	$ \begin{array}{c} \textbf{$per share} \\ \textbf{$143_4$} & \textbf{$15$} \\ \textbf{$303_6$} & \textbf{$303_6$} \\ \textbf{$173_2$} & \textbf{$183_4$} \\ \textbf{$213_6$} & \textbf{$213_6$} \\ \textbf{$213_6$} & \textbf{$213_4$} \\ \textbf{$213_6$} & \textbf{$213_4$} \\ \textbf{$213_6$} & \textbf{$213_4$} \\ \textbf{$213_6$} & \textbf{$213_6$} \\ \textbf{$213_6$} & \textbf{$213_6$} \\ \textbf{$213_6$} & \textbf{$213_6$} \\ \textbf{$1033_6$} & \textbf{$20$} \\ \textbf{$1033_6$} & \textbf{$20$} \\ \textbf{$195_6$} & \textbf{$20$} \\ \textbf{$176_6$} & \textbf{$20$} \\ \textbf{$176_6$} & \textbf{$213_6$} \\ \textbf{$195_6$} & \textbf{$251_6$} \\ \textbf{$195_6$} & \textbf{$251_6$} \\ \textbf{$251_4$} & \textbf{$251_4$} \\ \textbf{$195_6$} & \textbf{$251_4$} \\ \textbf{$251_4$} & \textbf{$26$} \\ \textbf{$411_3_6$} \\ \textbf{$424_4$} & \textbf{$251_4$} \\ \textbf{$251_4$} & \textbf{$26$} \\ \textbf{$421_4$} & \textbf{$251_4$} \\ \textbf{$425_4$} \\ \textbf{$421_4$} & \textbf{$251_4$} \\ \textbf{$421_4$} \\ \textbf{$425_4$} & \textbf{$26$} \\ \textbf{$412_4$} \\ \textbf{$425_4$} & \textbf{$26$} \\ \textbf{$412_4$} \\ \textbf{$423_6$} \\ \textbf{$412_4$} \\ \textbf{$423_6$} \\ 4	\$ per share	$\begin{array}{c} \pmb{s} \ per \ share \\ 14\% \\ 14\% \\ 30\% \\ 18\% \\ 18\% \\ 18\% \\ 18\% \\ 18\% \\ 21\% \\ 21\% \\ 221\% $				4,900 40 100 1,100 5,100 6,800 6,200 200 20,400 320 800 1,300	Par National Cylinder Gas Co1 National Dairy ProductsNo par National Distillers ProdNo par National Distillers ProdNo par National Distillers ProdNo par National Lead Co common1 \$4.50 conv preferredNo par National Lead Co common100 6% preferred B100 6% preferred B	\$ per share 13¼ May 16 17¼ May 19 27½ May 19 28 Jan 3 14% May 19 20½ Jan 6 17% May 19 20½ Jan 2 10% May 19 25½ Jan 2 10% May 26 10% May 26 10% May 26 10% May 20 10% Mar 27 10% May 20 10% Jan 2 6% Jan 16 8% Apr 7 16% May 20 16% May 20 14% Jan 2 1 1 Aug 19 1% Jan 2 24% Jan 2 1 4% Jan 16 100% Sep 15 10% Jan 2 1 1 4% Jan 16 10% Jan 2 1 1 1 1 1 1 1 1 1 1 1 1 1	\$ per share \$ per share 15 Oct 23 Aug 30 Sep 45¼ Apr 15% Nov 34¼ Jun 19% Nov 32% Aug 31% Nov 32% Aug 31% Nov 32% Aug 31% Nov 33¼ Jun 16% Oct 10% ½ Jan 102% Oct 10% ½ Jan 27 Sep 40% Apr 173 Dec 207 July 2149 Oct 17% Apr 6½ Nov 10% Aug 20¼ Oct 13% Feb 1¼ Aug 2½ Sep 1% Nov 10% Aug 25% Dot 24% Sep 1% Nov 26 Jun 25% Nov 106¼ Mar
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	COLUMBUS DAY	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1,700\\ 900\\ 1,\overline{300}\\ 60\\ 80\\ 4,000\\ 6,300\\ 5,\overline{000}\\ 300\\ 40,200\\ 3,000\\ 40,200\\ 3,000\\ 1,400\\ 500\\ 100\\ 100\\ 100\\ 20\\ \end{array}$	Nehi CorpNo par Neisner Bros Inc common1 4%% conv serial preferred100 Newberry Co (J) common_No par 3%% preferred100 New Jersey Pr & L L Co 4% pfd_100 Newmont Mining Corp10 Newport Industries common1 4%% preferred100 Newport News Ship & Dry Dock1 Newport News Ship & Dry Dock1 New York Air BrakeNo par New York CentralNo par New York CentralNo par New York Air BrakeNo par New York CentralNo par New York Dock commonNo par New York Hock CommonNo par New York Hock CommonNo par New York Hock CommonNo par N Y & Harlem RR Co So N Y & Harlem RR Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10% Sep 15 Feb 18% Oct 32% Jan 16% Dec 10% Aug 16% Dec 10% Aug 25% Nov 10% May 103% Nov 110% May 106 Dec 113 Oct 30% Oct 50 Apr 27 Sep 45 Jun 18% Nov 34% Apr 36% Oct 35% Jan 36% Oct 35% Jan 36% Oct 35% Jan 36% Oct 35% Jan 26 Sep 61% May 79 Sep 135 Jun 16% Dec 37% Feb 21% Oct 41% May 53% Oct 16% May
	1934 1934 100 1011/2 *141/2 15		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} 18\% & 19\% \\ 101 & 101 \\ 14\% & 14\% \end{array}$	$\begin{array}{rrrr} 18\frac{3}{4} & 19 \\ *100\frac{1}{2} & 101 \\ 14\frac{3}{4} & 14\frac{3}{4} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	13,600 150 800	Preferred 5% series A100 N Y Power & Light 3.90% pfd_100 N Y Shipbldg Corp partic stock	18¼ Oct 17 25½ Sep 17 101 Oct 1 107 Mar 1	275 Jun 325 Feb
	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} ^{\circ}95 & 96 \\ \hline 49\% & 49\% \\ \overline{39} & \overline{39} \\ \hline 60\% & 61 \\ ^{\circ}29\% & 24\% \\ 23\% & 24\% \\ 10\% & 10\% \\ 89 & 89 \\ 29\% & 29\% \\ 21\% & 21\% \\ 29\% & 29\% \\ 21\% & 21\% \\ 38\% & 39 \\ 88\% \\ 393 & 94 \\ 15\% & 16 \\ 825 & 25\% \\ 38\% & 39 \\ 88\% \\ 12\% & 13 \\ \end{array}$	$\begin{array}{cccc} ^{\circ}94 \ \frac{1}{2} & 96 \\ \hline \\ \hline 24 \ \frac{1}{2} & \overline{25} \\ 39 \ \frac{3}{4} & 40 \\ \hline \\ 60 \ \frac{1}{2} & \frac{1}{2} \\ 29 \ \frac{3}{4} & 29 \ \frac{3}{4} \\ 24 \ \frac{1}{4} & 24 \ \frac{1}{2} \\ 29 \ \frac{3}{4} & 29 \ \frac{3}{4} \\ 29 \ \frac{3}{4} & 29 \ \frac{3}{4} \\ 20 \ \frac{3}{8} & 21 \ \frac{1}{2} \\ \hline \\ 93 \ 93 \ \frac{3}{16} \\ 39 \ 39 \ \frac{3}{9} \\ 39 \ 39 \ 39 \\ 88 \ \frac{1}{4} \\ 12 \ \frac{1}{6} & 12 \ \frac{3}{6} \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	250 200 800 900 26 100 13,800 90 1,100 24,600 340 8,100 150 1,600	N Y State Elec & Gas Corp- \$3.75 cumulative preferred100 Noblitt-Sparks Industries	10 ½ May 21 16 Sep 25 96 Oct 2 100 ½ Aug 19 32 ½ May 19 51 % Sep 3 24 ½ Oct 16 25 % Oct 17 34 Oct 2 53 ¼ Jan 16 57 % Sep 29 63 ¼ Sep 4 29 % Oct 9 30 ½ Sep 17 22 % Oct 9 30 ½ Sep 17 22 % Oct 9 30 ½ Sep 17 28 % Sep 19 30 Oct 17 13 ½ May 19 22 % Feb 17 93 Oct 15 102 ½ Feb 17 11 Aug 20 25 % Oct 6 33 Ju 12 45 ½ Jan 11 12 ½ Aug 19 22 % Cet 6 33 Ju 12 45 ½ Jan 1 12 45 Q Cet 2 x18 ½ Feb 11 12 ½ Oct 2 x18 ½ Feb 6	111½ Nov 284 Feb 31¼ Oct 53 Jan 41¼ Sep 72½ May 23½ Oct 39¼ Apr 9¼ Dec 16% Feb 111 Jan 117 May 16% Oct 36 Jan 96% Dec 104½ Nov 18% Nov 56½ Jan 9 Nov 19% May 16% Dec 25 May
*] *] *] *] *	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15.800 900 7,400 170 3,000 0 5,300 5,300 5,300 5,300 5,300 5,300 5,300 5,300 5,300 5,300 5,300 5,300 5,300 5,300 5,00000000	Ohio Edison Co common8 4.40% preferred100 Ohio Oil CoNo par 100 Oklohoma Gas & Elec 4% pfd20 No par Oklohoma Gas & Elec 4% pfd20 Ommission Common6 Omnubus Corp (The) common6 8% convertible preferred A100 Oppenheim Collins100 No par 6% preferred100 No par 6% preferred100 Dutboard Marine & Mig250 Outlet CoNo par No par Owens-Illinois Glass Co12.50 Dutes Co12.50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	30% Bep 37% Nov 108% Jun 112 Jan 19% Feb 29% July 21 Sep 22% Jun 18% Nov 36 Jun 99% Oct x119% Jan 10% Nov 17% Jap x113 Sep 120 Feb 25 Dec 51% May 26 Oct 38% Feb 158 Sep 180% May 19% Dec 35 Jun 86% Oct 111% May 69% Nov 100 Apr
	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 January 1 Lowest Highest \$ per share \$ per share	Range for Previous Year 1946 Lowest Highest \$ per share \$ per share
*1 *1 *1 *1 *1	29 29 1/8	COLUMBUS DAY	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,480 1 230 1,190 5,800 F 400 F 400 F 400 F 400 F 1,900 F 1,900 F 1,900 F 1,900 F 1,900 F 1,900 F 3,800 F 1,900 F 2,800 F 2,900 F	enn Power & Light CoNo par ennsylvania RR	10 May 28 16 Sep 24 93% May 19 19 Feb 1 50 Jan 16 80 Oct 17 24 Jan 3 46% Oct 17 24 Jan 3 46% Oct 17 34% Jun 3 43% Jan 18 54 Apr 10 62% Jan 11 25% May 19 39% Feb 1 91 Aug 25 129% Jan 2 150 Oct 16 168 Feb 8 3% May 16 7 Feb 13 21% Jan 10 58% Oct 17 4% Sep 4 7% Feb 13 9% May 19 14% Feb 21 13 May 13 18 July 18 40% Jan 13 53% Oct 17 104 Sep 24 109 Mar 24 5% Jun 10 78% Feb 15 107 Sep 6 109 July 8 20% Sep 9 23% Jan 2 37 Feb 13 94% Feb 15 107 Sep 16 109 July 8 20% Sep 9 23% Jan 2 37 Feb 13 May 17 4% Jan 6 34% May 17 4% Jan 6 34% May 17 4% Jan 6 34% May 17 4% Jan 7 7% Seo 24 14% Feb 11 6% May 19 15 16 Oct 15 13% May 17 43% Apr 1 83% May 17 42% Feb 21 38% May 17 42% Feb 21 38% May 17 43% Feb 16 107% Sep 29 23% Apr 16 107% Sep 29 23% Feb 21 7% Seo 24 14% Feb 11 6% May 19 24% Feb 11 6% May 19 24% Feb 21 38% May 17 42% Feb 21 38% May 17 42% Feb 21 15% Sep 25 36 Apr 16 107% Feb 27 185 Sep 29 118% Sep 2 17% Oct 2 26% Feb 3 38 May 13 51% Jan 6 11% Sep 9 118% Sep 2 47 May 19 65 Jan 21 81% Jun 6 101% Zeb 13 6 May 19 24% Feb 36 6 May 16 22% Feb 36	10% Oct 19% Jan 12% Dec 25% July 49 Nov 86% Mar 24 Dec 48 Mar 24 Dec 48 Mar 24 Dec 48 Mar 25% July 19% Jan 54% Oct 47% Jun 54% Sep 67% Jun 28% Oct 48 Apr 122% Oct 160% Jun 164 Dec 181% July 150 Oct 12% Feb 18% Nov 34% Apr 100 Dec 11% Feb 11% Dec 27 Jan 13 Oct 20% Apr 100 Dec 111 Apr 105% Oct 10 May 27% Oct 39% July 27% Oct 39% July 27% Oct 39% July 27% Oct 39% July 28 Dec 43% May 26 Oct 35% Aug 11% Dec 24% Jan 64% Oct 16% Feb 37% Sep 37% Jan 24% Dec 45% Jan 64% Oct <t></t>
*1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	s see page 24.	31 ⁴ 32 *105 106 10% 10% 17 17 ¹ / ₄ 50 50 ¹ / ₂ 43 44 53 ³ / ₄ 54 ³ / ₄ 102 102	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400 F 30 1,600 P 1,700 P 3,000 P 18,300 P	tetroleum Corp of America 5 feiffer Brewing Co No par filzer (Chas) & Co Inc 1 helps-Dodge Corp 25 hiladelphia Co 6% preferred 50	24% Jan 16 34% July 25 23 May 13 34 Jan 4 105 Feb 5 108% Jun 2 8% May 17 11% July 25 13½ Jun 9 18 Oct 8 37 May 14 62% Jan 2 36¼ Apr 14 44% July 28 52% SEP 30 59 x98% May 28 109% Aug 5	21½ Sep 40½ Jan 284 Sep 43½ Mar 105% Sep 109 Mar 105% Sep 109 Mar 13 Apr 16½ Feb 35¼ Jan 80 May 29¾ Sep x48 May 51¼ Jee 76% Jan 107 Dec 117½ Jau

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Saturday Oct. 11 \$ per share 2356 2334 2936 2934 2014 2916 2015 105 12 1636 105 12 2036 96 12 2936 9936 9935 9936 9935 9936 2936 9936 2936 9936 2936 9936 2936 9936 2016 993	Monday Oct. 13 \$ per share COLUMBUS DAY	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	SALE PRICES Wednesday Oct. 15 \$ per share 2334, 244% 29 29 ½ *115 117 105½ 105½ 165% 16% 31% 223% 95¼ 96 29% 23% 100 100 *365½ 98½ 29% 23% 100 100 *365½ 98½ *112 21½ 21½ 21½ *15% 17%	Thursday Oct. 16 \$ per share 23% 24 29% 29 % *115 $29 1\%$ 105 $\%$ 106 1% 165 4 106 1% 164 16 1% 32 % 32 % *95 $5\% 30 \%$ *95 100 *95 100	Friday Oct. 17 \$ per share 23% 23% 29% 29% 116 116 105 105 16% 16% 22% 29% 95% 95% 99% 99% 99% 99% 99% 99% 93% 99% 93% 99% 93% 20% 88% 92 61% 62% *16% 17%	800 110 900 9,200 9,900	STOCKS NEW YORK STOCK EXCHANGE Par Phila Electric Co commonNo par \$1 preference commonNo par 4.4% preferred100 Phila & Reading Coal & Iron100 Phila & Reading Coal & Iron100 Philo Core common3 3%% preferred series A100 Philip Morris & Co Ltd common5 3%% preferred100 3.60 series preferred100 3.60 series preferred100 Philips PeroleumNo par 5% cumulative preferredNo par Philips PeroleumNo par Phoenix Hosiery5	Range Since January 1 Lowest Highest \$ per share \$ per share 23% Jun 6 27% Jan 2 26% Jan 3 29% Jan 21 114% Oct 14 120% Aug 12 105 Oct 17 109% Aug 12 106% May 19 16% Oct 15 21 Jan 16 32% Oct 17 89 May 23 98% Mar 17 26% May 19 43% Jan 18 99½ Oct 11 109 Feb 25 96 Oct 14 101 Mar 8 21 Jan 17 93 July 14 104 15 63% July 14 12 105 Jun 10 18 Feb 1	Range for Previous Year 1946 Lowest Highest \$ per share \$ per share 24% Sep 30% May 27% Dec 34 July 116 Dec 122 May 11% Oct 19% Feb 20% Dec 47 Jan 89 Dec 102 Sep 33% Sep 71 Jan 104% Dec 112 Jun 96% Dec 106% Aug 20% Oct 36 Jan 84 Dec 89 Nor 49 Feb 73% Jan 16% Dec 41 Jan
$\begin{array}{c} *3534 & 3614 \\ *1034 & 103\% & \\ *105 \\ *105 \\ *105 \\ 2036 & 2915 \\ 2036 & 2915 \\ 2037 & 2915 \\ 2037 & 2937 \\ *155 & 170 \\ 17145 & 17145 \\ 3814 & 3814 \\ 9 & 9 \\ 1334 & 13376 \\ 132 \\ 9 & 9 \\ 334 & 3814 \\ 9 & 9 \\ 9 & 9 \\ 3334 & 13376 \\ 1334 &$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 300\\ 210\\ 8,100\\ 140\\ 6,500\\ 1,000\\ \hline \\ 1,000\\ \hline \\ 8,200\\ 5,900\\ 4,900\\ 4,900\\ 990\\ 990\\ 990\\ \end{array}$	Pillsbury Mills Inc common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	29% Sep 36 Dee 102% Sep 110 Feb 123 Oct 136 May 7% Sep 15% Feb 89% Dec 106 Feb 17% Nov 26% May 187 July 202 May 197 July 202 May 200 Nov 210 Mar 30 Sep 48% Jan 7% Dec 14 Jan 9% Oct 22% Feb 103 Oct 141 7eb 169 Nov 96% in 68% Dec 92 heay 12% Oct 31% Jun 12% Nov 200 Nov 13 Oct 31% Jun 12% Nov 200 Nov 13 Oct 29% Aug 20% Sep 25 Oct 14% Oct 27% Feb
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 300\\ 4,700\\ 15,300\\ 70\\ 1,400\\ 7,100\\ 580\\ 830\\ 270\\ 330\\ 110\\ 5,200\\ 18,400\\ 400 \end{array}$	Pressed Steel Car Co Inc com	9 May 17 16 Feb 13 34 May 19 43 Feb 1 57 May 20 69 Oct 16 157 May 20 69 Oct 16 157 May 17 3224 Jan 2 914 Oct 3 1024 Feb 13 30 $\%$ May 19 384_9 Jan 2 21 $\%$ Jan 16 254_9 Feb 21 103 $\frac{1}{2}$ Apr 24 111 Aug 5 109 $\frac{1}{2}$ May 14 120 $\frac{1}{2}$ July 17 117 May 28 130 Aug 18 127 Jan 2 146 $\frac{1}{2}$ July 9 110 $\frac{4}{3}$ July 28 124 May 19 28^{3} Aug 18 21 $\frac{1}{4}$ May 19 28^{3} July 25 106 $\frac{1}{2}$ Feb 3 21 $\frac{1}{4}$ May 19 $36\frac{1}{2}$ Feb 4	1174 Nov 30 Feb 38 Dec 6374 Feb 53 Oct 7174 Apr 32 Nov 67 May 9874 Dec 10574 May 9874 Dec 10574 May 9874 Dec 10574 May 1074 Oct 3074 Jun 103 Sep 11574 Jan 104 Sep 126 Jan 11474 Aug 13974 May 11974 Feb 4714 Sep 6974 Jan 10574 Feb 2374 May 10974 Feb 2374 May 10974 Feb 2374 Feb 30 Sep 3876 Feb
*22 223/4		223/4 223/4	*221/4 227/8	2234 2278	*22¼ 23	400	Quaker State Oil Refining Corp_10	20 Mar 14 23½ Jan 27	19% Feb 25% Aug
$\begin{array}{c} 8{}^{1}\!$	COLUMBUS DAY	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 900\\ 6,500\\ 100\\ \hline \\ 40\\ 2,100\\ 450\\ 100\\ 900\\ 20\\ 14,300\\ \end{array}$	Radio Corp of America comNo par \$3.50 conv 1st preferredNo par Radio-Keith-Orpheum1 Radio-Keith-Orpheum1 Radio-Keith-Orpheum1 Raybestos ManhattanNo par Rayonier Inc common1 \$2 preferred50 Reading Co common50 4% non-cum 1st preferred50 Reading Co common50 4% non-cum 1st preferred50 Reeves Bros Inc50 Reilable Stores CorpNo par Reliable Stores CorpNo par Reliance Míg Co commonNo par Reinsch Stores Corp100 Remington-Rand new common50 \$4.50 preferred25 Reo Motors Inc10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	76% Dec 96% Mar 15% Oct 28% Apr 100% Dec 112% Feb 32 Dec 49% Feb 17% Sep 33 May 32% Nov 39 Apr 16% Sep 33% Feb
$\begin{array}{c} \textbf{Saturday}\\ \textbf{Oct. 11}\\ \textbf{\$ per share}\\ 81_{6} 87_{6}\\ 47_{8} 47_{6}\\ 11^{3}_{4} 11^{3}_{4}\\ 11^{3}_{4} 11^{3}_{4}\\ 27^{1}_{2} 277_{6}\\ 109 111\\ 20 01_{4}\\ 100^{3}_{4} 102\\ 77_{8} 81_{6}\\ 257_{8} 257_{6}\\ 257_{8} 257_{6}\\ 257_{8} 257_{6}\\ 211_{4} 12\\ 335_{8} 335_{8}\\ 481_{2} 50\\ 983_{4} 100\\ 225_{8} 223_{6}\\ 153_{4} 16\\ 263_{6} 263_{6}\\ 263_{6} 263_{6}\\ 211_{2} 214_{2}\\ 662 625_{6}\\ 201_{4} 201_{4}\\ 201_{4} 201_{4}\\ \end{array}$	Monday Oct. 13 § per share	LOW AND HIGH Tuesday Oct. 14 Tuesday Oct. 14 \$ per share 9 9 9/4 434 4% 11% 11% 11% 27% 29 *110½ 111 20% 20% *101 102 8% 8% 25% 27% 105 105 122 12% 395% 40 48½ 48½ 22½ 22% 15% 16¼ *26½ 27½ *6% 6% 15% 16¼ *26½ 27½ *6% 6% 19% 19% 22½ 22%	$\begin{array}{r c c c c c c c c c c c c c c c c c c c$	Thursday Oct. 16 \$ per share $8\frac{1}{2}$ $8\frac{3}{4}$ $5\frac{1}{6}$ $5\frac{1}{6}$ $11\frac{1}{2}$ 12 $28\frac{3}{6}$ $29\frac{3}{6}$ $210\frac{1}{2}$ $20\frac{3}{4}$ 103 103103 $1038 8\frac{1}{4}26 26\frac{3}{4}105$ $10612\frac{1}{6} 12\frac{1}{6}40\frac{1}{2} 4140\frac{1}{2} 4140\frac{1}{2} 4140\frac{1}{2} 4140\frac{1}{2} 416\frac{3}{4} 6\frac{1}{2}98\frac{1}{4} 28\frac{3}{4}22\frac{3}{6} 22\frac{3}{4}10\frac{3}{4} 16\frac{3}{4}8\frac{1}{2} 28\frac{3}{4}22\frac{3}{6} 22\frac{3}{4}22\frac{3}{6} 22\frac{3}{4}19\frac{3}{4} 10\frac{3}{4}10\frac{3}{4} 22\frac{3}{6} 22\frac{3}{6}6\frac{1}{2} 22\frac{3}{6} 22\frac{3}{6}19\frac{3}{4} 10\frac{3}{4}19\frac{3}{4} 10\frac{3}{4}19\frac{3}{4} 10\frac{3}{4}$	Friday Oct. 17 8 per share $8 \frac{1}{2} 8 \frac{3}{2} 8 \frac{3}{4}$ $5 \frac{5}{4} \frac{1}{4}$ $11 \frac{1}{2} 11 \frac{1}{2}$ $28 \frac{1}{4} 29$ *110 $\frac{1}{2} 111$ $20 \frac{3}{4} 20 \frac{5}{4}$ *102 $\frac{1}{2} 103$ 7 $\frac{6}{4} \frac{26}{6}$ $104 \frac{1}{4} 12$ $40 \frac{3}{4} 41$ *99 $\frac{1}{2} 2 \frac{1}{6} \frac{2}{6} \frac{16}{4}$ $16 \frac{1}{2} 16 \frac{7}{6} \frac{1}{9} \frac{6}{4} \frac{1}{9} \frac{5}{4} \frac{19}{4} \frac{5}{4} \frac{1}{6} \frac$	$\begin{array}{c} 9.200\\ 2.400\\ 51.700\\ 6.300\\ 110\\ 13.100\\ 5.200\\ 1.50\\ 1.700\\ 6.100\\ 6.100\\ 3.000\\ 7.000\\ 7.000\\ 100\\ 3.400\\ 8000\\ 4.700\\ 2.200\end{array}$	STOCKS NEW YORK STOCK EXCHANGE Par Republic Aviation Corp	Range Since January 1 Lowest Highest \$ per share \$ per share 4% May 19 9% Jan 7 4% Aug 25 8% Feb 3 11 Jun 30 15% Feb 4 22½ May 19 30% Feb 21 100 Sep 30 113¼ May 28 14 May 19 24¼ Areb 16 100 Sep 10 110 Apr 7 6% Sep 15 11% Feb 8 9 May 19 39 Jan 2 90 May 27 124 Jan 28 9 May 10 16% Feb 4 45 May 20 44% Feb 4 45 May 10 16% Feb 4 45 May 10 16% Feb 4 38% Oct 8 104 Feb 6 19 94% Jun 16 17% Aug 5 23½ May 16 35% Sep 9 10% Mar 31 19% Oct 14 20 Oct 7 19% Sep 4 24¾ Mar 31 42½ May 19 66. Oct 17 18% May 19 26% Feb 21 1	Range for Previous Year 1946 Vear 1946 Sper share \$ per share \$ per share 7% Nov 24% Apr 7% Nov 24% Apr 7% Nov 24% Apr 7% Nov 24% Apr 13% Oct 21% Feb 24% Oct 21% Feb 24% Oct 118 90% Oct 18% May 97 Sep 110% May 24% Sep 31% May 24% Sep 46% Jun 105% Sep 46% Jun 24% Sep 36% Jun 25% Oct 12% May 25 Oct 43% Peb 17 Oct 13% Jun 40% Sep 6% May 25% Oct 43% Jun 40% Sep 6% May 25% Oct 30% Jun 40% Sep 6% May 2
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	COLUMBUS DAY	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 23,700\\ 7,800\\ 39,400\\ 10\\ 7,700\\ 170\\ 2,600\\ 37,900\\ 600\\ 100\\ 1,600\\ 1,600\\ 7,600\\ 1,000\\ 5,900\\ 500\end{array}$	St Joseph Lead10 10 St L-San F Ry Co com v t cNo par Preferred series A 5% 100 St Regis Paper Co common5 1st pfd 4.40% series A100 Safeway Stores common5 3sf way Stores common5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	42 Oct 61 July 100 Dec 110% Jun 95% Dec 102% Nov

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NEW YORK STOCK RECORD

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Saturday Oct. 11 \$ per share	Monday Oct. 13 8 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 Lowest \$ per share		Range for Year Lowest \$ per share	
• per 44274 • 1234 2976 30 744 $736• 3736• 3734• 4436• 4354• 4436• 37734• 4436• 4542• 4542• 4542• 4542• 45542• 45542• 57• 3834• 399• 999100422656• 2656• 2656• 1659$	• per shure COLUMBUS DAY	$\begin{array}{c} \bullet \hspace{0.5mm} per \hspace{0.5mm} srare \\ 12\% \hspace{0.5mm} 12\% \\ 30\% \\ 7\% \hspace{0.5mm} 7\% \\ 7\% \\ 7\% \\ 4\% \\ 4\% \\ 4\% \\ 4\% \\ 45\% \\ 37\% \\ 38\% \\ 45\% \\ 38\% \\ 45\% \\ 38\% \\ 39\% \\ 92\% \\ 16\% \\ 21 \\ 57 \\ 57\% \\ 38\% \\ 39\% \\ 39\% \\ 39\% \\ 39\% \\ 39\% \\ 39\% \\ 26\% \\ 26\% \\ 26\% \\ 26\% \\ 16\% \\ 16\% \\ 16\% \\ 16\% \\ 16\% \\ 16\% \\ 16\% \\ 16\% \\ 16\% \\ 16\% \\ 16\% \\ 16\% \\ 16\% \\ 10\% \\$	$\begin{array}{c} \bullet \ pr \ share \\ 13 \ 13 \ 56 \ 30 \ 56 \ 78 \ 454 \ 474 \ 30 \ 56 \ 78 \ 494 \ 494 \ 494 \ 494 \ 494 \ 494 \ 494 \ 496 \ 46 \ 16 \ 16 \ 16 \ 46 \ 16 \ 16 \ 46 \ 16 \ 58 \ 58 \ 58 \ 58 \ 34 \ 38 \ 42 \ 39 \ 100 \ 100 \ 27 \ 27 \ 16 \ 16 \ 14 \ 46 \ 46 \ 46 \ 46 \ 46$	$\begin{array}{c} \bullet \ per \ sharp \\ 13 \ 13 \ 30\% \ 30\% \ 30\% \ 7\% \ 8\% \ 4 \ 30\% \ 30\% \ 7\% \ 8\% \ 4 \ 5\% \ 4\% \ $	$\begin{array}{c} \bullet 12\% & 13\ 4\% \\ 30 & 30\ \% \\ 7\% & 8\ 1\% \\ 4\% & 4\% \\ 38 & 38\ 34 \\ 34\ 54 & 45\ 14 \\ 45\ 14 & 45\ 14 \\ 16 & 16\ 14 \\ 28\ 12 \\ 21\ 14 & 22 \\ 59 & 60\ 14 \\ 238\ 38\ 38\ 7_{h} \\ 100 & 100 \\ \bullet 27\ 34 \\ 28 \\ 16\ 16\ 14 \\ \end{array}$	700 7,900 8,800 2,200 2,200 2,200 7,600 4,900 2,100 1,800 80 900 33,800	Sheaffer (W A) Pen Co	12 Jun 20 24'4 May 19 6'8 May 19 4 Apr 14 27'2 May 19 39 Apr 22 14 May 19 65 Mar 15 15 May 20 38 May 20 29'2 May 19 98 Apr 2 24'4 July 1 13'34 Mar 14	22 Feb 10 34 July 17 9½ Feb 17 6¾ Feb 12 16⅔ July 23 92¾ Oct 3 22¾ Oct 3 22 Oct 17 5⅓ July 11 10⅔ July 11	2734 Feb 8 Dec 55% Oct 33 Nov 3834 Jan 15 Oct 64 Jan 14 Sep 42 Oct 3534 Nov 99 Dec 2954 Rep 1344 Oct	43% Jun 17% July 14% Peb 86% Jun 61 May 20% Jan 87% Feb 91 Jan 55% May 108 July 188 May 18% Jun
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 4 & 4 \\ 6 5_{0} & 6 1/4 \\ * 50 & 50 1/2 \\ 19 1/2 & 19 5_{0} \\ 31 9_{0} & 317_{0} \\ 31 9_{0} & 317_{0} \\ 24 1/3 & 42 \\ * 167 & 139 \\ 45 & 46 1/4 \\ 38 1/6 & 39 3_{0} \\ 62 4_{0} & 63 1/2 \\ 72 1/2 & 72 1/2 \\ 72 1/2 & 72 1/2 \\ 72 1/2 & 72 1/2 \\ 72 1/2 & 77 1/2 \\ 13 3/4 & 18 1/4 \\ 5 3/4 & 5 7_{0} \\ 23 3/6 & 24 \\ 23 3/6 & 13 \\ * 76 1/2 & 77 1/2 \\ 18 & 18 1/4 \\ 30 7_{0} & 30 7_{0} \\ 8 & 105 1/2 & 103 \end{array}$	$\begin{array}{c} 2,700\\ 3,100\\ 100\\ 8,400\\ 3,000\\ 23,200\\ 12,700\\ 1,100\\ 3,800\\ 500\\ 5,700\\ 14,000\\ 21,100\\ 280\\ 6,300\\ 2,600\\ 20\\ \end{array}$	South Amer Gold & Platinum	$\begin{array}{c} 3\ \ ^{16}May\ \ 20\\ 50\ \ ^{16}May\ \ 20\\ 50\ \ ^{16}May\ \ 20\\ 50\ \ ^{16}May\ \ 20\\ 30\ \ ^{16}May\ \ 19\\ 30\ \ ^{16}May\ \ 19\\ 52\ \ ^{16}May\ \ 19\\ 57\ \ ^{16}May\ \ 19\\ \ ^{16}May\ \ 19\\ 57\ \ ^{16}May\ \ 19\\ \ ^{16}May\ \ 19\\ \ ^{16}May\ \ 19\ \ 10\ \ $	$5\frac{1}{4}$ Feb 8 $8\frac{9}{4}$ Jan 9 $22\frac{3}{4}$ Jan 7 $22\frac{3}{4}$ Jan 7 56 Jan 18 181 Aug 15 $34\frac{1}{4}$ Jan 7 $28\frac{1}{4}$ Feb 4 $4\frac{1}{4}$ rev 4 $50\frac{1}{4}$ Jan 2 77 Feb 8 81 Aug 26 $20\frac{3}{4}$ Feb 7 $814\frac{1}{4}$ Jan 2 $7\frac{1}{4}$ Feb 8 $14\frac{1}{4}$ Jan 7 $93\frac{3}{4}$ Jan 12 $17\frac{1}{4}$ Feb 8 $14\frac{1}{4}$ Jan 7 $93\frac{3}{4}$ Jan 17 $93\frac{1}{4}$ July 14 $24\frac{3}{6}$ Oct 15 $17\frac{1}{4}$ Feb 7 $90\frac{1}{4}$ Feb 7 $12\frac{1}{4}$ Feb 11 $12\frac{1}{4}$ Feb 11	4% Sep 7% Dec 62% Dec 20% Dec 20% Dec 20% Dec 20% Dec 20% Dec 20% Dec 20% Dec 20% Dec 30 Sep 22% Jan 33 Sep 64% Oct 16% Nov 92 Sep 18% Dec 11% Nov 84% Sep 33% Peb 33% Peb 33% Peb	844 May 8 Nov 83 Nov 42% Dec 83 May 33% Asy 33% May 33% May 33% May 33% May 90% Jun 90% Jun 90% Jun 90% Jun 90% Jun 90% Jun 90% Jun 90% Jun 90% Jun 90% Apr 10% Apr 10% Apr 55 May 116 Mar
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	COLUMBUS DAY	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 7,200\\ 500\\ 500\\ 29,300\\ 600\\ 1,000\\ 11,200\\ 12,100\\ 12,100\\ 10,000\\ 12,700\\ 300\\ 100\\ 3,300\\ 3,700\\ 100\\ 12,000\\ 100\\ 12,000\\ 400\\ 400\\ 400\\ 20,200\\ \end{array}$	$ \begin{array}{llllllllllllllllllllllllllllllllllll$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	34 % Nov 98 % Dec 20% Oct 70 Oct 78 % Oct 42 % Feb 37 Feb 61 % Nov 20% Mar 100 % Dec 11 Oct 37 ½ Nov 37 Sep 16 % Oct 41 ½ Jan 102 % Oct 13 % Oct 21 Jan 14% Oct	55 May 99 ¼ Dec 60% May 135 ½ Apr 149 ½ Apr 99% Aug 49 % May 78 % May 30 July 108 ½ Jan 108 ½ Jan 108 ½ Jan 26 % Aug 26 % May 26 % May 26 % May 28 % May 23 % Apr 23 % Apr 23 % Apr
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 123_{4} & 1^{2}1_{5} \\ *1051_{4} & 1063_{4} \\ 545_{2} & 247_{2} \\ 1221_{4} & 1221_{4} \\ 413_{4} & 42 \\ 93_{4} & 101_{6} \\ 237_{6} & 237_{6} \\ 116 & 116 \\ 197_{6} & 237_{6} \\ 197_{6} & 237_{6} \\ *411_{5} & 421_{5} \\ 421_{5} & 421_{5} \\ 441_{5} & 421_{5} \\ 441_{5} & 421_{5} \\ 441_{5} & 421_{5} \\ 241_{5} & 233_{6} \\ *95 & 97 \\ 75_{6} & 77_{6} \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 4,900\\ 10\\ 230\\ 90\\ 51,300\\ 1,600\\ 4,000\\ 5,100\\ 10,600\\ 400\\ 200\\ 3,600\\ 200\\ 3,600\\ 5,000\\ 4,500\\ 10\\ 6,400 \end{array}$	Sun Chemical Corp common No par \$4.50 series A preferred No par Class A pid (4½% (un) 100 Sunray 011 Corp 1 Sunshine Elscuits Inc 12.50 Supshine Mining Co 100 Superior Oil of California 25 Superior Oil of California 25 Superior Steel Corp 100 Sweets Co of America (The) 163 Swift A Co 25 Swift & Co 25 Swift Co f America (The) 163 Swift Co 25 Swift Co 25 Swift Micranal Lid 25 Sylvania Elce Prod Inc comNo par \$4 preferred No par	$\begin{array}{c} 10 {}^{6}_{\rm M}{\rm May}19\\ 105{\rm July}28\\ 51{\rm May}26\\ 118{\rm Jan}10\\ 7 {}^{7}_{\rm G}{\rm Jan}11\\ 32{}^{2}_{\rm M}{\rm May}27\\ 8 {}^{5}_{\rm H}{\rm May}19\\ 17 {}^{4}_{\rm M}{\rm May}19\\ 101 {}^{4}_{\rm M}{\rm Jan}13\\ 13{\rm May}19\\ 36{\rm May}19\\ 36{\rm May}19\\ 36{\rm May}19\\ 36{\rm May}19\\ 36{\rm May}19\\ 96{\rm May}19\\ 96{\rm Oct}14\\ 5{}^{4}_{\rm M}{\rm May}19\\ 9{}^{6}_{\rm M}{\rm May}19\\ 5{}^{4}_{\rm M}{\rm May}19\\ 5{}^{6}_{\rm M}{\rm May}19$ 5 {}^{6}_{\rm M}{\rm May}19 5 {}^{6}_{\rm M}{\rm May}10{}^{6}_{\rm M}{\rm May}10{}^{6}_{\rm M}{\rm May}10{}^{6}_{\rm M}10{}^{6}_{\rm M}10	15% Feb 3 10% Apr 17 75½ Mar 24 0ct 17 12% Sep 18 45% Jan 2 13% Mar 6 24% Oct 14 128 July 25 24% Feb 7 47 Mar 5 19 Apr 1 37% Jan 28 28% Feb 13 104% Feb 7	1244, Nov 103% Sep 611/2 Sep 117 Apr 7% Oct 4244, Sep 10% Oct 17% Oct 17% Oct 117% Oct 117% Oct 117% Oct 117% Oct 118/2 Nov 38 Jan 13/2 Sep 31 Sep 25% Nov 19/4 Nov	24% May 110 May 78% Jun, 124% Aug 14 May 56% Aug 24 Apr 25% May 23 Dec 55% Apr 21 Aug 41% Feb 36% Jan 41 Feb 100% Jan
Saturday Oct. 11 # per share	Monday Oct. 13 8 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 Lowest \$ per share	January 1 Highest \$ per share	Range for Year Lowest \$ per share	
*10 $10\frac{1}{2}$ *5 $5\frac{1}{4}$ 18 18 57% 57% *15% 27% *15% 26% *37% 38 $\frac{1}{4}$ *26 $\frac{1}{4}$ 26% *37% 38 $\frac{1}{4}$ *26 $\frac{1}{4}$ 26% *38 $\frac{1}{4}$ *26 $\frac{1}{4}$ 26% *38 $\frac{1}{4}$ *26 $\frac{1}{4}$ 26% *38 $\frac{1}{4}$ *39 50% *0.5 *0.5 *0.5 *0.5 *0.5 *0.5 *0.5 *0.5	COLUMBUS DAY	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*10% 10 $\frac{3}{4}$ 5 $\frac{1}{4}$ 5 $\frac{1}{4}$ 5 $\frac{1}{4}$ 5 $\frac{1}{4}$ 5 $\frac{1}{4}$ 5 $\frac{1}{4}$ 5 $\frac{1}{8}$ 5 $\frac{1}{8}$ 5 $\frac{1}{8}$ 5 $\frac{1}{8}$ 5 $\frac{1}{8}$ 5 $\frac{1}{8}$ 3 $\frac{1}{9}$ 4 $\frac{1}{9}$ 5 $\frac{1}{11}$ 1 $\frac{1}{4}$ 1 $\frac{1}{9}$ 8 8 8 23 $\frac{3}{9}$ 2 $\frac{1}{2}$ 4 $\frac{1}{6}$ 3 $\frac{1}{4}$ 2 $\frac{1}{2}$ 3 $\frac{1}{2}$ 2 $\frac{1}{4}$ 5 $\frac{1}{2}$ 3 $\frac{1}{4}$ 2 $\frac{1}{2}$ 3 $\frac{1}{2}$ 2 $\frac{1}{4}$ 5 $\frac{1}{2}$ 3 $\frac{1}{4}$ 2 $\frac{1}{$	$\begin{array}{c} 1,000\\ 600\\ 1,900\\ 47,900\\ 7,500\\ 2,900\\ 6,600\\ 500\\ 3,100\\ 300\\ 300\\ 4,400\\ 500\\ 4,400\\ 500\\ 2,400\\ 90\\ 2,300\\ 4,400\\ 47,400\\ 47,400\\ 47,400\\ 47,400\\ 47,400\\ 47,400\\ 47,400\\ 1,300\\ 21,900\\ 320\\ 6,400\\ 5,300\\ 1,300\\ 21,900\\ 300\\ 800\\ 10.\\ 6,600\\ \end{array}$	Talcott Inc (James) 9 relautograph Corp. 5 fennessee Corp. 5 rexas Q0 (The) 25 rexas Gulf Producing 1 rexas Gulf Sulphur No par rexas Pacific Coal & Oil 10 rexas Pacific Cast Mig Co common 5 22.40 conv preferred No par The Fair No par Steid Coal (The) 10 52.40 conv preferred 50 Tind Avenue Transit Corp. 50 Thompson (J R) 25 Thompson Starrett Co com No par 63.75 preferred 100 Strong Poroducts com 100 Strong Nor Products com 100 Strong Starrett Co com No par 50 Timken Detroit Axle 57 Strong Nor Products com 100 Strong Nor Products com 100 Strong Nor Products com 101 Strong Nor Products com 102 Strong Nor Products com 104 Strong Nor Products com 107 Strong Nor Products com 108 Strong Nor Products com 109<	10 May 16 3% May 20 53 3 Sep 26 10 4 Jan 13 46 5 May 20 53 3 Sep 26 10 4 Jan 13 15 4 Jan 13 15 4 Jan 13 15 4 Jan 13 13 Sep 8 49 1 Cot 29 12 May 19 9 5 May 19 12 May 19 9 5 May 27 16 4 Jan 4 10 Sep 15 38 May 19 9 7 Cot 16 3 3 May 19 9 7 Cot 16 3 3 May 19 10 2 May 19 10 1 Jun 2 15 5 Sep 8 25 Sep 8 24 4 May 21 25 Sep 8 24 4 May 21 36 4 May 13 36 4 Aug 21 9 3 May 19 25 May 19 25 Sep 8 26 May 19 26 May 19 27 May 13 36 4 May 19 27 May 13 36 4 Aug 21 9 6 May 19 27 May 13 36 4 Aug 28 9 6 May 19	14 Feb 17 7% Jan 9 20% Aug 15 68% July 28 58 July 24 58 July 24 58 July 24 58 July 24 58 July 24 58 July 24 58 4 Feb 18 59% Feb 13 17% Feb 13 17% Feb 13 17% Feb 13 17% Feb 13 17% Feb 13 13% Feb 13 14% Feb 13 14% Feb 13 14% Feb 13 14% Feb 13 14% Feb 3 7% Feb 3 7% Feb 3 7% Feb 3 7% Feb 3 7% Feb 13 15% Feb 70 12% Feb 24 22% Jan 6 19% Feb 3 7% Feb 13 15% Feb 14 51% Feb 18 17% Jan 2 20 Oct 8 38% Jan 6 104 Jun 27 16 Feb 18 17% Joct 14	11% Jan 6% Dec 14% Sep 52. Feb 9½ Mar 46% Sep 21 Oct 14% Oct 35 Sep 10 Sep 47 Sep 47 Sep 47 Sep 47 Sep 48 Oct 18% Oct 16 Dec 14% Oct 16 Dec 14% Oct 16 Dec 14% Oct 17% Nov 102. Oct 13% Oct 13% Oct 13% Oct 13% Oct 13% Oct 13% Oct 13% Oct 13% Oct 14% Oct 11% Nov	19¼ May 13 Jan 25% Jun 68¼ Aug 18 July 60% Jun 26% May 65 May 65 May 18 Sep 61% Jun 26% May 17% Feb 20% Jun 18% Asp 20% Jun 12% Jun 13% Jan 24% Apr 112 Feb 26% Jan 26% Jan 21% May 71 Jan 33% Feb 12% May 71 Mar 22% May 73% May 79 May 26% Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,800 2,800 700 9,900 6,000 110 70 4,400 4,200 500 800	U Udylite Corp (The)N par Union Asbestos & Rubber Co5 Union Bag & PaperNo par Union Carbide & CarbonNo par Un El Co of Mo pid \$4.50 serNo par Preferred \$3.70 seriesNo par Preferred \$3.50 seriesNo par Union Acif'e ER Co common100 4% non-cum preferred100 Union Tank CarNo par	12% July 2 43½ May 19 9% May 17 25¼ May 19 89% 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 68½ Feb 7 15¾ Jan 25 37¾ Oct 16 10¾ July 11 115 Mar 31 106¾ Oct 30 104 Jun 6 24¾ July 28 111 Feb 26 38¾ Feb 10	49 8ep 12 Nov 23 Jan 88 Sep 111 Jun 106 Feb 90% Nov 110 Oct 102½ Oct 32 Sep	80% May 23% Apr 39 May 125 Apr 115% Jan 111 Oct 107% Jun 29 May 180% Feb 120% Mar 42% Jan

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NEW YORK STOCK RECORD

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Saturday Oct. 11	Monday Oct. 13	LOW AND HIGH Tuesday Oct. 14	Wednesday Oct. 15	Thursday Oct. 16	Friday Oct. 17 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest Highest	Range for Previous Year 1946 Lowest Highest
$\begin{array}{c} {\it s\ per\ share}\\ 24 1/4\ 24 3/4\ 24 3/4\ 24 3/4\ 21 5/4\ 21 1/4\ 21 3/4\ 20 3/4\ 20 3/4\ 20 3/4\ 20 3/4\ 20 3/4\ 20 3/4\ 20 3/4\ 50 $	\$ per share COLUMBUS DAY			$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$16,400 \\ 600 \\ 200 \\ 200 \\ 3,100 \\ 5,100 \\ 200 \\ 10,000 \\ 300 \\ 2,800 \\ 1,000 \\ -\overline{2,800} \\ 1,000 \\ -\overline{4,100} \\ 400 \\ 11,700 \\ 1,600 \\ 22,700 \\ \end{array}$	Par United Airctaft Corp common5 5% convertible preferred10 United Air Lines Inc common10 4½% cumulative preferred100 United Biscuit CoNo par United-Carr Fastener CorpNo par United-Carr Fastener CorpNo par United-Carr Fastener CorpNo par United Carr Fastener Corp10 United Corp common10 S3 preference	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	\$ per share \$ per share 161/2 Nov 37% Jan 101 Dec 119 Jan 191/2 Nov 54% Jan </td
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 13,800\\ 80\\ 1,500\\ 2,000\\ 160\\ 5,300\\ 5,300\\ 3,000\\ 23,800\\ 4,100\\ 100\\ 6,800\\ 400\\ 7,700\\ 400\\ \end{array}$	U S & Foreign SecuritiesNo par \$4.50 preferredNo par U S Freight CoNo par U S Gypsum Co common20 7% preferred100 U S Hoffman Machine Corp5 4¼% preferredNo par U S Lustrial ChemicalsNo par U S Lustrial ChemicalsNo par U S Leather Co commonNo par Partic & conv class ANo par U S Lines Co common1 4½% preferred	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15% Oct 32% May 15% Oct 32% May 101 Nov 109% July 13 Nov 29% Feb 93 Sep 132 May 187% Dec \$205 Sep 32% Aug 187% Dec \$205 Sep 36% Aug 37% Nov 62% Sep 13% Jan 25% Sep 44 Jan 13% July 35 Sep 44 Jan 13% Jan 25% Aug 9 9 Dec 11% July 35 Nov 60% May 59 Sep 84 Apr 36% Dec 39% Dec 10% Dec 100 Sep 106% Oct 41% Nov 80 Apr 56% 20% Nov 29% Jan 7% Feb 142 Dec 166 Feb 20% Nov 29% Jan 7% Oct 7% Oct 20% Apr 10% Jan 7% Dec 5% July 41 4% Sep 9% Jan 7% Dec 10% Apr
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	COLUMBUS DAY	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1.500\\ 1.200\\ 1.200\\ 1.200\\ 1.200\\ \hline 100\\ 1.000\\ 1.$	V Vanadium Corp of AmericaNo par Van Norman Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	35 Nov 58¼ Apr 15½ Sep 26¼ Jun 30 Oct 51¼ Apr 30 Nov 113 May 91½ Oct 113 May 91½ Nov 115 Feb 36½ Sep 53 May 100 Dec 108% Aug 5% Dec 12% Jan 63½ Sep 99% July 117½ Dec 123½ Apr 80 Jan 105 Apr 40 Dec 33 July 37 Sep 45¼ Jan 32½ Nov 52 Apr
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 January 1 Lowest Highest \$ per share \$ per share	Range for Previous Year 1946 Lowest Highest \$ per share \$ per share
*68 $69\frac{1}{2}$ *15 $\frac{1}{2}$ 16 *33 $\frac{1}{4}$ 33 $\frac{1}{4}$ 33 $\frac{1}{4}$ 22 $\frac{1}{2}$ 103 22 $\frac{1}{2}$ 22 $\frac{1}{4}$ 10 $\frac{1}{2}$ 22 $\frac{1}{4}$ 10 $\frac{1}{2}$ 22 $\frac{1}{4}$ 13 $\frac{1}{4}$ 11 $\frac{1}{4}$ *55 $\frac{1}{2}$ 96 $\frac{1}{2}$ 13 $\frac{3}{4}$ 13 $\frac{1}{3}$ 25 25 41 $\frac{1}{4}$ 41 $\frac{1}{4}$ 105 105 $\frac{1}{2}$ *22 $\frac{1}{2}$ 23 $\frac{1}{4}$ 22 *23 $\frac{1}{4}$ 24 35 35 *14 $\frac{1}{4}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 100\\ 200\\ 2,600\\ 1,00\\ 6,000\\ 7,800\\ 5,400\\ 7,700\\ 900\\ 11,100\\ 4,100\\ 4,100\\ 6,600\\ 600\\ 1,0$	Wabash RR 4½% preferred100 Waldorf SystemNo par 4% preferredNo par 4% preferredNo par Walker (Hiram) G & WNo par Ward Baking Co commonNo par Ward Baking Co common1 5½% preferredNo par Warren Petroleum Corp com5 3¾% cum conv preferred100 Washington Gas Light CoNo par Waukesha Motor Co5 Wayne Knitting Mills5 Wayne Rhitting Mills5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	56 Eep 86 Feb 15½ Oct 23% Jun 33% Dec 54 Apr 105 Apr 111 Mar 23% Nov 29% Oct 29% Oct 94 Oct 20% July 111 x11% Mar 183% July 100 100 Sep 107% Feb 16% 16% Oct 23% Aug 22 22 Nov 50 Jan 18% Jan 39 Dec 25% Dec 35% Mar 20% Oct 23% Sep 31 Sep 47% Jan
*714 7154734 $4734*8615$ 872478 $25*1115$ 112116 116110 $110*1125$ 1137446 $4614*109$ 111	s.	$\begin{array}{cccc} 71'_4 & 71'_4 \\ 47 & 471'_4 \\ 867'_6 & 867'_8 \\ 25 & 263'_4 \\ 112 & 112 \\ 116 & 116 \\ 110 & 110 \\ 112 & 1121'_2 \\ 46 & 47 \\ *109 & 111 \end{array}$	$\begin{array}{cccc} 7 \frac{1}{4} & 7 \frac{1}{4} & 7 \frac{1}{4} \\ 467_8 & 47 \frac{1}{6} \\ *86\frac{1}{2} & 87 \\ 26\frac{1}{2} & 27 \\ *111\frac{6}{3} & 112 \\ x115\frac{1}{2} & 117 \\ *109\frac{1}{2} & 110\frac{1}{2} \\ 112\frac{3}{4} & 112\frac{1}{2} \\ 46\frac{1}{2} & 46\frac{5}{6} \\ *110 & 111 \end{array}$	$\begin{array}{cccc} 71\!\!/_{4} & 71\!\!/_{4} \\ 467\!\!/_{8} & 471\!\!/_{4} \\ 867\!\!/_{8} & 867\!\!/_{6} \\ 26 & 261\!\!/_{2} \\ 112 & 112 \\ 116 & 116 \\ *1691\!\!/_{2} & 110 \\ 1111\!\!/_{2} & 1111\!\!/_{2} \\ 451\!\!/_{2} & 461\!\!/_{2} \\ *110 & 111 \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,000 2,300 60 7,600 50 160 30 210 1,900 10	Webster Tobacco Inc		85% Sep 89% Aug 29 Sep 45 Apr 108 Sep 119 Aug 115 Jan 122% Feb 106 Sep 117½ Aug 113% Oct 119% May 32% Nov 53% Jun
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	COLUMBUS DAY	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,8003,0003,7001,6001,6009,40026,1002601,000700	Western Air Lines Inc1 Western Auto Supply Co100 Western Maryland Ry com100 4% non-cum 2nd pfd100 Western Pacific RR comNo par Preferred series A100 Western Union Teleg class A.No par Westinghouse Air BrakeNo par Westinghouse Air BrakeNo par Westinghouse Air BrakeNo par Westinghouse Air Brake100 3.80% cum pfd series A100 Westvace Chlorine Prod12.50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 ½ Sep 13% Jan 14 Sep 23% Jan 27 Sep 56% Jun 71 Oct 101 Apr 18% Oct 53% Jan 26% Oct 41% Jun 21% Nov 39% Jan 91 Dec 95 Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,800 280 50 7,000 90 300 2,500 3,700 100 6,800	Westvace Chlorine Fred— CommonNo par \$3,75 preferredNo par Wheeling & L Brie Ry com100 5½% conv preferred100 Wheeling Steel Corp comNo par White Dental Mfg (The E S)20 White Motor Co1 White Sewing Machine com1 \$4 conv preferredNo par Prior preferred20 Wilcox Oil Co25	26 May 14 36 Aug 1 93 Oct 16 102½ July 18 62½ Mar 27 67 Apr 9 99 May 2 103 Feb 13 31 May 19 51½ Oct 16 94 May 28 101% Mar 31 26½ May 19 34 Feb 7 19½ May 19 34 Feb 7 19½ May 19 17% Feb 1 8 9½ May 19 17% Feb 1 34 264 May 13 34 Feb 3 264 May 13 34 Feb 13 35½ May 17 .9% Oct 16	98 Nov 107½ Jan 63 Aug 72 Jan 100 Oct 106 Jan 36½ Nov 62½ Fay 90½ Nov 107¼ July
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Monday, October 20, 1947

NEW YORK STOCK RECORD STOCKS NEW YORK STOCK EXCHANGE Range for Previous Year 1946 Lowest Highest LOW AND HIGH SALE PRICES Tuesday Wednesday Oct. 14 Oct. 15 Range Since January 1LowestHighest\$ per share\$ per sh Friday Oct. 17 Sales for the Week Monday Oct. 13 Saturday Oct. 11 \$ per st.are Thursday Oct. 16 **Oct. 17** *\$ per share* 9% 9% C0 60% 14% 15% *94% 95 17% 17% 135 135 *66% 67% 47% 48% 66% 667% 85% 93 93% *66% 68% *66% 11 Oct. 16 \$ per share 9^{34}_{-} 10^{4}_{4} 9^{34}_{-} 10^{4}_{4} 10^{4}_{4} 10^{4}_{4} 11^{7}_{4} 17^{7}_{4} 177^{4}_{-} 177^{4}_{-} 177^{4}_{-} 177^{4}_{-} 177^{4}_{-} 177^{4}_{-} 177^{4}_{-} 177^{4}_{-} 177^{4}_{-} 177^{4}_{-} 177^{4}_{-} 177^{4}_{-} 177^{4}_{-} 177^{4}_{-} 177^{4}_{-} 177^{4}_{-} 177^{4}_{-} 177^{4}_{-} 10^{4}_{-} 10^{4}_{-} 10^{4}_{-} 10^{4}_{-} Oct. 15 \$ per share 9% 9% 10% 61 61 1434 15 *941/a 95 18 18 *135 140 68 68 63 631/a 933/a 933/a 93'4 95 67 70 66/2/a 671/2 10% 11 \$ per share \$ per share Par \$ per share Shares \$ per share 6 % May 17 51 ½ Sep 10 10 % May 19 94 % Oct 11 16 Jun 27 135 Oct 17 43 Jan 2 43 May 19 48 ¼ May 19 83 Jun 11 84 Jun 9 59 Aug 14 63 Sep 10 8 May 17 \$ per share 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 20 80 Feb 8 70% Mar 6 18% Feb 10 \$ per share \$ per share $\begin{array}{c} \$ \ per \ sLare \\ 93\% \ C \ V_2 \\ +583 \ 4 \ 60 \\ 143\% \ 143\% \ 60 \\ 143\% \ 143\% \ 60 \\ +174 \ 944 \ 4 \\ +174 \ 944 \ 344 \\ +174 \ 944 \ 363 \\ +174 \ 631 \ 631 \ 263 \\ +274 \ 631 \ 631 \\ +634 \ 563 \ 463 \\ +634 \ 643 \\ +825 \ 95 \ 654 \\ +643 \ 643 \\ +643 \\ +643 \ 643 \ 643 \\ +643 \ 643 \ 643 \\ +643 \ 643 \ 643 \ 643 \\ +643 \ 643$ $\begin{array}{c} \$ \ per \ share \\ 9\% \ 10 \\ 59\% \ 400 \\ 14\% \ 14\% \ 14\% \ 14\% \ 14\% \ 14\% \ 14\% \ 14\% \ 14\% \ 14\% \ 14\% \ 14\% \ 14\% \ 17\% \ 125 \ 141 \ 66\% \ 17\% \ 48\% \ 61\% \ 66\% \ 16\% \ 66\% \ 66\% \ 66\% \ 66\% \ 66\% \ 10\% \ 11 \end{array}$ 27,700 1,000 17,700 200 400 10 900 7,100 3,600 40 70 160 2634 Jan 9 Nov 12% Sep 95½ Sep 15% Oct 142 Mar 34 Feb 43% Sep 84½ Sep 87½ Sep 87½ Sep 75½ Dec 59½ Oct 13¼ Der 21 July 21 July 101 July 21³/4 Feb 160 Jun 52 May 62¹/₂ May 62¹/₂ May 100 Apr 103 May 106 Feb 82¹/₂ Apr 25³/₆ Jun 2,000 1,600 COLUMBUS DAY Y 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 1,200 8 5 00 1,000 5,200 21,800 2,800 33½ Aug 28 10% 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 21‰ Feb 21 38½ 14% 45½ 19% 79% 18% 381445¹/₂18¹/₄77¹/₂1838 145% 46 183% 791% 181% 38 ¼ 14 5 ½ 45 ½ 18 3 ¼ 78 % 18 ½ 78 14 ½ 45 ½ 19 ½ 78 ½ 18 38¹/₂ 14³/₄ 45¹/₂ 20⁵/₈ 79⁷/₈ 18 38 14¹/₂ 45¹/₂ 20³/₄ 79 18 38 ¼ 14 5 46 20 ½ £0 3 8 ¼ 61 ½ July 27 ¼ Jan 33 Oct 1314 Nov 37½ 14% 43 18¾ 76¼ 18 *36¹/₄ 13³/₄ *45¹/₂ *17³/₄ 75⁵/₈ *17 15% Oct 57½ Sep 35½ Jan 83% May 31 Jan Ζ 4,400 4,800 42% Jan 1434 Apr $\begin{array}{cccc} 23\frac{1\!\!/_2}{6\frac{1\!\!/_2}{6\frac{3\!\!/_2}{6\frac{3\!\!/_2}{6\frac{3\!\!/_2}{4}}}}} & 23\frac{1\!\!/_2}{6\frac{3\!\!/_2}{6\frac{3\!\!/_2}{4}}} \end{array}$ Zenith Radio Corp____ Zonite Products Corp___ __No par 14½ May 19 25 July 7 5% Jun 5 10% Jan 31 19½ Det 9 Sep $\begin{array}{ccc} 23\frac{1}{2} & 23\frac{1}{2} \\ 6\frac{3}{4} & 7 \end{array}$ 24 ¼ 7 ¼ 23 23 7 223/8 7 s Special sales wd When distributed x-Ex-dividends y-Ex-rights up a see prices up sales in this day. In receivership a Deterter det r Cash Sale **Transactions at the New York Curb Exchange Transactions at the New York Stock Exchange Daily, Weekly and Yearly Daily, Weekly and Yearly** United States Total Government Bond Bonds Sales Stocks (Number of Shares) Int'l Bank Bonds Stocks, Railroad Number of and Miscel. Shares Bonds 407,390 \$1,130,000 Bonds (Par Value, Foreign Foreign Government Corporate Foreign Bonds Week Ended Oct. 17, 1947 Domestic Total Bonds Bonds \$74,000 \$30,000 - (Columbus Day) Holiday 406,000 5,000 369,500 32,000 447,000 87,000 274,000 26,000 Week Ended Oct. 17, 1947 \$1.235.000 Government Co \$8,000 mbus Day) Holiday 113,000 162,000 110,000 26,000 \$1.000 Saturday_____ Monday______ Tuesday______ Wednesday______ Wednesday______ 121,265 \$132,000 \$124,000 (Colu -----Monday_____ Tuesday_____ Wednesday_____ Thursday_____ Friday_____ 5,000 6,066 000 5,591,400 5,650,000 509.000 772.000 609.000 471,000 1.807.620 420,510 455,205 344,930 384,080 396,000 610,000 499,000 445,000 -----1,307,6201,929,4401,399,6101,268,1505,189,900 4,076,000 4,146,700 3,000 5,000 4,613,000 4,451,700 av____ _____ ay 6.812,210 \$20,192,600 \$1,570,500 \$180,000 \$14,000 \$21,957,100 Total \$2,074,000 \$419,000 \$2,493,000 Total 1,725,990 ----- Week Ended Oct. 17, 1947 1947 1946 6,812,210 7,538,895 Jan. 1 to Oct. 17 1947 1946 Week Ended Oct. 17, 1947 1947 1946 1,725,990 2,059,720 7 Jan. 1 to Oct. 17 1947 1946 57,013,724 118,327,010 Stocks-No. of shares______ Bonds 7,538,895 196,383,381 299,178,661 Stocks-No. of shares_ Bonds \$3,004,000 18,738,000 62,242,320 721,913,300 \$14,000 180,000 1,570,500 20,192,600 \$291.000 \$18,480,000 \$67,350,000 5,524,000 \$56 863.000 9 828 000 433,000 U. S. Government_____ International Bank_____ Bonds Domestic_____ Foreign government_ Foreign corporate____ \$2,074,000 419,000 \$1,088,000 Internations. _ Foreign_____ Railroad & Industrial_____ 1,271,000 24,452,000 65,834 200 1,016,794,900 192,000 16,000 \$803,897,620 \$1,101,109,100 \$73,337,000 \$67,124,000 \$2,493,000 \$1.296.000 \$21,957,100 \$26,014,000 Total____ Total **Bond Record «» New York Stock Exchange** FRIDAY - WEEKLY - YEARLY NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. The *italic* letters in the column headed "Interest Period" indicate in each case, the month when the bonds mature. Figures after decimal point represent one or more 32d of a point. the LOW AND HIGH SALE PRICES

Saturday Oct. 11 Low High	Monday Oct. 13 Low High	Oct. 14	Wednesday Oct. 15 Low High	Thursday Oct. 16 Low High	Friday Oct. 17 Low High	Bales for the West Bonds (\$)	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Range Since . Lowest	January 1 Highest	Range for I Year 1 Lowest	946 Highes t
$\begin{array}{c} 100.4 & 100.5 \\ *104.23 & 104.25 \\ *107.17 & 107.19 \\ *111.20 & 111.22 \\ *100.26 & 100.28 \\ *106.7 & 106.9 \\ *112.7 & 112.9 \end{array}$		*100.4 100.5 *104.22 104.24 *1 *107.16 107.18 *1 *111.19 111.21 *1 *100.25 100.27 *1 *106.6 106.8 *1	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 4¼s	104.25 Sep 30 107.20 Oct 3 111.23 Sep 22 101.8 July 24	102.22 Jan 6 106.6 Feb 21 108.21 Feb 4 112.6 Feb 3 102.6 Feb 4 106.13 July 24	104.14 July 110.3 Jun 112.21 Aug 102.11 Dec 107.5 Dec 113.12 Aug	104.27 May 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 *104.14 104.16 *104.22 104.24 *104.26 106.28 *104.20 104.22 *104.2 104.4 *103.21 103.23		*114.19 114.21 *1 *101.16 101.18 *1 *103.11 103.13 *1 *104.13 104.15 *1 *104.20 104.22 * *106.22 106.24 *1 *104.12 104.14 *1 *103.27 103.29 *1	$\begin{array}{ccccc} 113.5 & 113.7 \\ 114.19 & 114.21 \\ 101.16 & 101.18 \\ 103.11 & 103.13 \\ 104.12 & 104.14 \\ 104.20 & 104.22 \\ 106.23 & 106.25 \\ 104.13 & 104.15 \\ 103.28 & 103.30 \\ 103.15 & 103.17 \end{array}$	$\begin{array}{cccc} ^{\circ}113.7 & 113.9 \\ ^{\circ}114.20 & 114.22 \\ ^{\circ}101.17 & 101.19 \\ ^{\circ}103.11 & 103.13 \\ ^{\circ}104.12 & 104.14 \\ ^{\circ}104.21 & 104.23 \\ ^{\circ}106.25 & 106.27 \\ ^{\circ}104.16 & 104.18 \\ ^{\circ}103.30 & 104 \\ ^{\circ}103.18 & 103.20 \end{array}$	$\begin{array}{cccc} & \circ 113.7 & 113.9 \\ & \circ 114.19 & 114.21 \\ & \circ 101.17 & 101.19 \\ & \circ 103.11 & 103.13 \\ & \circ 104.12 & 104.14 \\ & \circ 104.20 & 104.22 \\ & \circ 106.24 & 106.26 \\ & \circ 104.15 & 104.17 \\ & \circ 103.28 & 103.30 \\ & \circ 103.17 & 103.19 \end{array}$		Treasury 2%8	104.12 Feb 21	114.8 May, 14 104, 12 Feb 21 104, 24 July 14 104, 23 Feb 14 104, 18 Apr 30	113.3 Nov 118.15 May 106 Apr 106 16 May 105.29 Aug 108.4 Jun 105.22 May 104.7 Nov 103 Jap	113.3 Nov 113.3 Feb 106 Apr 107 15 Jan 107,5 Jan 108,4 Jun 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 *104.20 105 *103.23 103.25 *103.23 105.2 *107.13 107.15	COLUMBUS DAY	*103.10 103.12 *1 102.12 102.12 *1 *105.16 105.18 * *102.8 102.10 *1 *104.29 104.31 * *103.21 103.23 *1 *107.12 107.14 *	103.14 103.16 103.13 103.15 103.12 103.14 102.11 102.13 105.21 105.23 102.11 102.13 104.28 104.30 103.21 103.23 107.12 107.14 105.1 105.3	$\begin{array}{c} ^{\circ}103.16 \ 103.18 \\ ^{\circ}103.15 \ 103.17 \\ ^{\circ}103.14 \ 103.16 \\ 102.16 \ 102.16 \\ ^{\circ}105.26 \ 105.28 \\ ^{\circ}102.15 \ 102.17 \\ ^{\circ}104.29 \ 104.31 \\ ^{\circ}103.22 \ 103.24 \\ ^{\circ}107.12 \ 107.14 \\ ^{\circ}105.4 \ 105.6 \end{array}$	*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	104.2 Jan 30 103.17 Oct 11 102.12 Oct 14 105.17 Jun 2	104.4 Jan 13 104.15 Apr 12 103.20 Apr 9 105.17 Jun 2 103.19 Apr 10 	102.22 Jab 102.11 Jan 102.11 Jan 101.16 Jan 106.28 Apr 101.15 Jau 106.15 Aug 108.17 Aug 104.22 Sep	107.19 Apr 107.9 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 * *100.5 100.7 * *100.13 100.15 * *101.11 101.13 * *101.12 101.14 *		*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	<pre>*102 102.2 *102 102.2 *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</pre>		Treasury 2¼s June 1959-1962 Treasury 2¼s Dec. 1953-1962 Treasury 2s Dec. 1948-1950 Treasury 2s Dec. 1948-1950 Treasury 2s Dec. 1948-1950 Treasury 2s June 1949-1951 Treasury 2s	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 Der 103.9 Jan 103.7 Jar	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 *100.29 100.31 * 100.31	• • • • •	*102.11 102.13 * *102.18 102.20 * *102.19 102.21 * *102.24 102.26 * *105.11 105.13 * *100.16 100.18 *	*102.1 102.3 *102.11 102.13 *102.18 102.20 *102.18 102.21 *102.24 102.26 *105.10 105.12 *100.16 100.18 *100.26 100.28 99.12 99.12	*100.27 100.29 99.3 99.7	*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 *100.27 100.25 99.2 99.6	51,000	Treasury 2s Sept. 1950-1952 Treasury 2s 1951-1953 Treasury 2s 1951-1955 Treasury 2s June 1952-1954 Treasury 2s Dec. 1952-1954 Treasury 1%a 1951-1955 Treasury 1%a 1952-1954 Treasury 1%a 1948 Treasury 1%a 1948 Treasury 1%a 1948 Treasury 1%a 1948 Treasury 1%a 1950 International Bank for 10-year 2/48 10-year 2/48 1957 25-year 35 1957	102.4 July 22: 102.23 Apr 24 102.30 Apr 24 102.28 Jun 13 102.28 July 21 100.30 Apr 9 100.30 Jun 23 99.2 Oct 17 99.1 Oct 17	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 26 102.00 July 15 103.4 July 15	102.16 Oct 102.20 Oct 103.13 May 102.14 Nay 102.22 Nov 101.14 May 101.3 Set	104.3. Mar 104.14 Jan 103.13 May 104.26 Feb 104.29 Feb 101.31 Mar 102.17 Mar
100 100	sked price. N	100 100 To sales transacted t	99.2 99.12 this day. a Od	99.1 99.8 d lot transaction	99.14 99.16 n. r Registered h		25-year 3sin a solution of the second				

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THE COMMERCIAL & FINANCIAL CHRONICLE

NEW YORK BOND RECORD RANGE FOR WEEK ENDING

Teletype NY 1-1693

BONDS New York Stock Exchange	Interest Period	Friday Lasț Sale Frice	Week's Range or Friday's but a A sed	Bonds Sold	Range Since January 1
			Low High	No.	Low High
New York City					
3% Corporate Stock1980	J-D	108%	108 3/8 108 5/8	15	1083/8 1141/2

Foreign Securities

WERTHEIM & CO. Members New York Stock Exchange 120 Broadway, New York Telephone REctor 2-2300

							10
4	Foreign Govt. & Municipal						
	Agricultural Mtge Bank (Colombia)-						
	△Gtd sink fund bs1947	F-A		*57		79 81	
	△Gtd sink fund 6s1948 Akershus (King of Norway) 4s1968	A-O M-S		*57 *91 97½		61 79	
	SARLIOGUIA (Dept) coll 75 A 1945	J-J	40 1/2	401/2 401/2	7	97 105 ³ / ₄ 25 ¹ / ₂ 46	
	§∆External s f 7s series B1945	J-J	41	$37\frac{10}{2}$ 40/2	18	25 4534	
	<pre>\$△External s f 7s series B1945 \$△External s f 7s series C1945</pre>	J-J		37 37	1	261/2 45	
	SAExternal s 1 7s series D 1945	J-J		40 40	1	24 45	
	△External s f 7s 1st series1957 △External sec s f 7s 2d series1957	A-0	41	$ \begin{array}{ccc} 40 & 40 \\ 41 & 41 \end{array} $	3	21 45	
	▲External sec s f 7s 3rd series1957	- A-O A-O	41	$38\frac{1}{2}$ 40	16 6	19½ 45 18½ 45	
	Antwerp (City) external 5s1958 Australia (Commonw'lth) 5s of '25_1955	J-D	100	100 100	7	98 103	
	Australia (Commonw'lth) 5s of '25_1955	J-J	100	9934 100	84	991/2 1097/8	
	10-year 3 ¹ / ₄ s	F-A J-D	93 1/2 92 3/8	$\begin{array}{cccc} 92\frac{1}{2} & 93\frac{1}{2} \\ 92\frac{1}{8} & 92\frac{1}{2} \end{array}$	16 80	$92\frac{1}{2}$ 102 $91\frac{3}{4}$ $94\frac{3}{4}$	
	20-year 3 ¹ / ₂ s1967	J-D	90 3/8	89% 90%	50	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	
	20-year 3/281966	J-D		89 ⁷ / ₈ 90 ³ / ₈ 91 ³ / ₈ 91 ⁷ / ₈	28	90% 101	
	15-year 3%s1962	F-A		88 ³ /4 89 ³ /8	56	88 993/8	
	Belgium external 6½s1949	M-S		104 104 1/2	12	102 107 1/8	
	External s f 6s	J-J	1071/2	107 1/4 107 1/2	11	106 109	
	External s f 7s1955	J-D	115 1/2	1151/2 1151/2	15	107% 116	
	Stamped pursuant to Plan A	J-D		*63		56 70	
	Stamped pursuant to Plan A (Int reduced to 3.5%)1978	J-D		*50 *56		44 60	
	A External S I 6 1/28 OI 19261957	A-O	64 3/4	63 1/2 64 3/4	2	55 731/2	
	Stamped pursuant to Plan A (Int reduced to 3.375%)1979	A-0		52 521/2	14	4216 62	
	AExternal s f 61/2s of 19271957	A-0		*643/4	14	43½ 63 55 73½	
	biamped pursuant to Plan A						
	(Int reduced to 3.375%) 1979 Δ78 (Central Ry)	A-0	C 2	51 51	1	44 63	
	Stamped pursuant to Plan A	J-D	63	63 64	2	56 70	
	Stamped pursuant to Plan A (Int reduced to 3.5%)1978 5% funding bonds of 1931 due1951	J-D		*50 54		44 591/2	
	6% funding bonds of 1931 due_1951						
	Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-0		53 53	5	43 61	
	External \$ bonds of 1944 (Plan B)-			05 05		43 01	
	3%8 Series No. 1	-	58	58 58	17	55% 65%	
	3%s Series No. 2 3%s Series No. 3		58 1/2	58 60 58 58 ½	5	55 1/2 65 1/4	
	3%s Series No. 4		50 72	*55 58%	5	55½ 65¾ 55½ 65%	
	3¾s Series No. 5 3¾s Series No. 6 3¾s Series No. 7			58 1/2 59	51	551/2 65	
	3%s Series No. 6			*65 68		68 69%	
	3 ³ / ₄ s Series No. 8			65 65 *65 74	1	65 85 76 83½	
	3% s Series No. 9	······································		*81		78% 83%	
	334s Series No. 10			*65 731/4		731/4 831/2	
	3% Series No. 11 3% Series No. 12			56 ¹ / ₂ 56 ¹ / ₂ *56 60	1	55 62%	
	3% s Series No. 13			61 61 1/8	17	56½ 61 57 63	
	3% Series No. 14			*56 613/4		55 62 1/4	
	3%s Series No. 15 3%s Series No. 16			56 ¹ / ₂ 56 ¹ / ₂	-7	551/2 621/8	
	3% Series No. 17			*56 59 *56 62 1/2			0.32
	3 ³ 4s Series No. 17 3 ³ 4s Series No. 18 3 ³ 4s Series No. 19			*56 62 ½ *50 60		55 ³ / ₈ 61 ³ / ₈ 55 62 ¹ / ₄	1
	3%s Series No. 19	-	-	561/2 561/2	2	55 62	
	3 ³ / ₄ s Series No. 20 3 ⁴ / ₄ s Series No. 21			*56 63 *56 62		55 61	
	3% s Series No. 22			*56 62 *56½ 62		54 ³ / ₄ 62 54 ¹ / ₈ 62	
	3% Series No. 23			e56 56½		54 1/2 62 1/2	
	3¾s Series No. 24 3¾s Series No. 25			*56 59		60 63	
	3%s Series No. 26			*56 59 *56 63		54 ½ 62 57 ½ 62	
	3%s Series No. 26 3%s Series No. 27 3%s Series No. 28			*56 59		551/2 621/8	
	3%s Series No. 28 3%s Series No. 29			58 58	10	561/2 62	
	3 ³ / ₄ s Series No. 30			*56 <u>61</u> 34		55 62	
	Brisbane (City) s 1 5s1957	M-S	96	96 96		54% 62 96 102	
	Sinking fund gold 5s1958 Sinking fund gold 6s1950	F-A	96	96 96	2	96 104	
	Buenos Aires (Province of)—	J-D	100 1/2	$100\frac{1}{8}$ $100\frac{1}{2}$	21	100 1023/4	
	External s f $4\frac{1}{2}-4\frac{3}{4}s_{$	M-N		*9913		99½ 101½	
	3% external s f \$ bonds1984	J-J		*100		921/2 1001/8	
	Canada (Dominion of) 4s1960		100	10-7/			
	Canada (Dominion of) 4s1960 25-year 3 ¹ / ₄ s1961	А-О <i>J-</i> J	106	$105\frac{1}{8}106$ $105\frac{1}{8}105\frac{1}{2}$	50	104 109 1/4	
	Δ Carlsbad (City) 8s1954	J-J		* 75	69	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	
	△Chile (Rep) External s f 7s1942	M-N	21 1/2	$21\frac{1}{2}$ $21\frac{1}{2}$	1	201/2 263/4	
	△7s assented1942 △External sinking fund 6s1960	M-N A-O		*21 23		19 271/2	
	△6s assented1960	A-0	21 3/4	21 % 22	27	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	
	△Extl sinking fund 6s Feb 1961	F-A				183/4 28	
	△6s assentedFeb 1961 ▲Ry external s f 6sJan 1961	F-A		21 1/8 21 3/8	3	18% 27%	2
	As acconted Ion 1001	J-J J-J	211/2	21 3/8 22 1/8	33	20 ⁵ / ₈ 28 ⁵ / ₈ 18 ¹ / ₈ 27 ³ / ₄	
	▲Extl sinking fund 6sSep 1961	M-S		221/4 221/4	1	191/4 281/8	
	Abs assentedSep 1961	M-S	21 1/4	21 1/4 21 1/2	18	18 /4 21 /4	
	△External sinking fund 6s1962 △6s assented1962	A-0 A-0		21 1/8 21 1/4		22 251/2	
	▲External sinking fund 6s1963	M-N			9	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	
	△6s assented1963	M-N		20 % 21 %	3	19 273/4	
	AChile Mortgage Bank 6 ¹ / ₂ s1957	L.D.					
	A 61/2s assented 1057	J-D J-D		*1834 20		23*4 23 ¹ / ₂ 17 ³ / ₄ 26 ¹ / ₂	
	▲Sinking fund 6¾s1961	J-D		191/2 191/2	5	$17\frac{4}{19\frac{1}{2}}$ $26\frac{1}{2}$ $19\frac{1}{2}$ $25\frac{1}{2}$	
	△ 634's assented1961 ▲Guaranteed sink fund 6s1961	J-D		*183/4		173/4 27	
	△6s assented1961	A-0 A-0	19	19 19		23 1/2 27	
	△6s assented1961 △Guaranteed sink fund 6s1962	M-N	19			$ \begin{array}{cccc} 1734 & 27 \\ 21 & 26 \end{array} $	
	△6s assented1962 △Chilean Cons Munic 7s1960	M-N	19	183/4 19	-3	173/4 27	
	Δ7s assented1960	M-S M-S		18 1/8 18 1/8		21 25%	
	△7s assented1960 △Chinese (Hukuang Ry) 5s1951	J-D	7%	18 % 18 % 7 % 7 %	4	$17\frac{1}{8}$ $25\frac{5}{8}$ $7\frac{5}{8}$ $16\frac{1}{2}$	
	Colombia (Republic of)-			/6	-	• /8 10 /2	
1.1							

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Jombia (Republic of)— A65 of 1928. A65 of 1927. 3s external s f \$ bonds. Colombia Mige Bank 6 ½s. ASinking fund 7s of 1926. ASinking fund 7s of 1927.

For foctnotes see page 29

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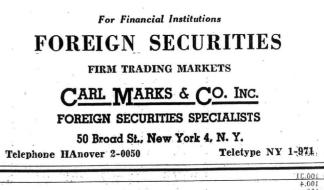
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72 *72 45 *36 *36 *36

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ING OCTOBER 17			٠		
BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range Since January 1
$\begin{array}{c} Copenhagen (City) 58$	J-D #-N M-N F-A J-D J-J A-O A-O A-O		$\begin{array}{cccccccccccccccccccccccccccccccccccc$		Low High 79 97% 896% 16 20% 102% 102% 100% 104% 111% 116% 104% 111% 116% 104% 112% 115% 113% 115%
▲ Denmark 20-year ext) 65	J-J F-A A-O	96 101 95½ 88%	* 877/8 94 97 101 101 93 951/2 86 881/2	34 1 13 30	88 90 ¹ / ₂ 83 ⁷ / ₈ 100 ¹ / ₈ 101 101 81 ⁷ / ₈ 10 ² 1/ ₂ 75 ¹ / ₈ 101 ⁷ / ₈
El Salvador (Republic of)	J-J J-J J-J J-J	 15½	*54 ¹ ⁄ ₂ 62 *41 ¹ ⁄ ₈ *37 ³ ⁄ ₈ 40 15 ¹ ⁄ ₈ 15 ¹ ⁄ ₁₆		$\begin{array}{cccc} 53 & 62 \\ 39\% & 53\% \\ 36 & 48 \\ 14 & 35 \end{array}$
Prench Republic extl 7s	М- Я	98	98 98 *9 10 8 ³ /8 8 ³ /8	1	98 105 9 16 ³ / ₈ 7 15 ³ / ₈
Helsingfors (City) ext 6½ s1960 Irish Free State extl s f 5s1960	А-О М-N		$\begin{array}{ccc} 74\frac{1}{2} & 74\frac{1}{2} \\ 104 & 104 \end{array}$	2 2	74 ½ 100 ½ 104 105
▲Jugoslavia (State Mtge Bk) 7s1957 ▲Medellin (Colombia) 6½s1954 Merican Irrigation- ▲4½a assented ▲Ass'td to Nov 5, 1942, agree.1968 ▲ Merico (US) exit is of 1809	A-Q J-D M-N J-J J-J J-J J-J J-J J-J J-J J-J J-J	9% 9%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Minas Geraes (State) — Δ Sec external s f 6½81958 Stamped pursuant to Plan A (Int reduced to 2.125%)2008 Δ Sec external s f 6½81959 Stamped pursuant to Plan A (Int reduced to 2.125%)2008	м-8 М-8		35¼ 35¼ 35¼ 35¼	15	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
And Federal 10 2150% 345 1957 Norwsy (Kingdom ot) 4½s 1965 1965 Internal sink fund 4¼s 1965 1965 1965 45 sink fund ext loan 1963 3½s s f external 1957 Municipal Bank ext ls f 5s 1970 1970	M-N M-8 A-O F-A A-O J-D A-O		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9 4 16 11 11	28% 33 96 971/2 031/2 106 97 1053/4 98 1053/4 96 981/2 99 105 991/4 104
Panama (Republic) — AStamped assented 55	M-N J-D M-S M-S M-S J-D A-O	 17 17 1634	$\frac{100^{5}3}{99^{1}4} \frac{100^{5}}{99^{1}4}$	2 9 5 5	99 1021/2
\$ΔPoland (Rep of) gold 6s1940 Δ4½s assented1958 Δ8tabilization loan s f 731947 Δ4½s assented1968 Δ4½s assented1968 Δ4½s assented1968 Δ4½s assented1963 Δ51 Δ2001 Δ51 Δ2001 Δ51 Δ2001 Δ51 Δ2001 Δ51 Δ51 Δ51 Δ51 Δ51 Δ51 Δ52 Δ52 Δ53 Δ52 Δ54 Δ52<	A-O A-O A-O J-J J-J J-J J-J J-J		*9 *812 *812 *812 10 *10 12 *812 10 *3418 *3418 *34 *3		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
ARio de Janeiro (City of) 8s1946 Stamped pursuant to Plan A (Int reduced to 2.375%)2001 AExternal sec 6½s1953 Stamped pursuant to Plan A (Int reduced to 2%)2012	А-О F-А F-А		36½ 36½ *28 27% *34 38 *25% 26%	4	34 41 26 35 1/2 31 39 1/2 25 1/4 35
Rio Grande do Sul (State of) — A8s ext loan of 1921	А-Ф J-D J-D M-N J-D		*35 40 *28 32 *32 ½ 35 *23 26 33 ½ 33 ½ *25 25 *33 *24 ½		34 40% 26½ 35 30 37½ 23 31 31 39 24½ 32 33 39 25 31½
 βΔSan Paulo (City) 8s	<i>M-</i> N <i>M-</i> N	 35½ 29	*34 ½ 41 *26 35 ½ 35 ½ 29 20	 2 5	$\begin{array}{cccc} 35 & 42 \\ 27 \frac{1}{8} & 37 \\ 31 \frac{1}{4} & 42 \\ 24 \frac{1}{4} & 41 \end{array}$



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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, October 20, 1947

NEW YORK BOND RECORD RANGE FOR WEEK ENDING OCTOBER 17

BÓNDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Ra or Frida Bid & As Low H	y's Bon ked Sol	d Janu	Since ary 1 High	BONDS New York Stock Exchange
Stamped pursuant to Plan A	3-3) 3-3	. -	*46		46	68 64½	‡Central of Georgia Ry— §△1st mtge 5sNov 1945 §△Consol gold 5s
(Int reduced 2.5%)	J-J J-J		46 46 *36 44		L 46	67	\$△Consol gold 5s1945 △Ref & gen 5½s series B1959 △Ref & gen 5s series C1959 △Chatt Div pur money gold 4s1951
▲7s extl water loan1956 Stamped pursuant to Plan A	M- S	, (und 	* 50)¼ -	48	561/2	\$△Mobile Div 1st gold 55
(Int reduced to 2.25%)2004 A6s extl dollar loan1968 Stamped pursuant to Plan A	J-J J-J		*45	; <u> </u>	401/2	60	\$△Central of N J gen gold 5s1987
(Int reduced to 2%)2012 ABecured s f 7s1940 Stamped pursuant to Plan A	A-0 A-0		33 33 *83 91			55 91%	△General 4s1987 △4s registered1987 Central New York Power 3s1974
(Int reduced to 3.5%)1978 Serbs Croats & Slovenes (Kingdom) A8s secured external1962	A-O M-N		•	5½ -	0 5	101/2	Central Pacific 1st ref gtd gold 4s_1949 1st & ref series A (4¼% to Aug 1 1949)1974
Δ7s series B sec extl	М-N J-D J-D	Ξ	5 5 *15 19 * 12		- 21 123/4	10 % 26 20 %	↓ A Central RR & Banking Co 5s stamp (partial redemption)1942 Champion Paper & Fibre deb 3s1965
Sydney County Council 3½8	J-J F-A M-N		95½ 9 *120 14 *120 -	53/4 D -	- 101	101½ 130	Chesapeake & Ohlo Ry
△External sink fund 6s1964 3¾-4-4⅛s (\$ bonds of 1937)—	M-N M-N	 905%	*120				Ref & impt M 3½s series E1996 R & A Div 1st cons gold 4s1989 2d consol gold 4s1989
External readjustment1979 External conversion1979 S%-4%-4%-5 extl conv1978	M-N J-D	893/4	89 89 *89 99	9¾ 2 0 -	9 831/4	1003/8 100 102	Chicago Burlington & Quincy RR- General 4s1958 1st & ref 4½s series B1977
4-4¼-4½s extl readjustment1978 3½s extl readjustment1984 AWarsaw (City) external 751958 △4½s assented	F-A J-J F-A		*8	9 ⁵ /8 -	- 84½ - 18	90 21 1/2 17 1/2	1st & ref mtge 3½s1985 1st & ref mtge 2%s1970
Δ4½s assented1958	F-A RAILBO	AD AND IN		7¾ - L COMPAN	DES	ł	Chicago & Eastern Ill RR— AGen mtge inc conv 5s1997 1st mtge 3% ser B1985
Adams Express coll tr gold 4s1946 Alabama Great Southern 3 ¹ /4s1967 Alabama Power 1st mtge 3 ¹ / ₂ s1972	M-S M-N J-J	-	$\begin{array}{r} 101 \frac{3}{16} 10 \\ *104 \frac{1}{4} \\ 107 \frac{5}{8} 10 \end{array}$		104	101 1 105 109 1	Chicago & Erie 1st gold 5s1982 Chicago Gt West 1st 4s series A1988 △Gen inc mtge 4½sJan 1 2038
Albany & Susquehanna RR 4½s_1975 Alleghany & Western 1st gtd 4s_1998 Allis-Chalmers Mfg 2s debs1956	A-0 A-0 M-S		*103 10	5 - 8½ -	- 104 - 87	108% 100 101%	Chicago Ind & Louisville Ry
Amer & Foreign Pow deb 5s2030 American Telephone & Telegraph Co.—	M-S M-S F-A	1071/4	107 10 95% 9	7 1/4 12	8 106	108 1/2 103 1/4	$\triangle 2d$ mtge 4½s inc ser A
2%s debentures1980 2%s debentures1975 2%s debentures1986 2%s debentures1986	А-О Ј-Ј	96 97 % 91 %	96¼ 9 91¼ 9	$ 8 11 \\ 2\frac{1}{4} 13 $	1 96 ¹ /4 3 91 ¹ /4	103 % 103 % 100 % 119 %	1st mtge 4s ser A1994 Gen mtge 4½s inc ser AJan 1 2019 4½s conv inc ser BJan 1 2044
2%s conv debentures1961 2%s debentures1982 2%s debentures1987	J-D A-O J-D	109 96 98 ¹ /4		6¼ 3 8½ 5	5 95 ³ /4 0 98	101 ³ / ₄ 102 ¹ / ₄ 105 ¹ / ₂	Chicago & North Western Ry- 2nd mtge conv inc 4½s_Jan 1 1999 1st mtge 3s ser B1989
Amer Tobacco Co deb 3s1962 Calls bonds 3s debentures1969	A-0	102 1/4 103 1/8	$102\frac{1}{4}10$ $10\overline{3}$ 10		101 1/4 8 103	101 ¼ 106 ½	25% partial redemption1927
△Anglo-Chiléan Nitrate deb1967 Ann Arbor 1st gold 4s1995 ▲ P W Products Co 5s1966	Jan Q-J A-O		*103½ - 84½ 8 *95 9	41/2		95 ¹ /8 97 ¹ /4	Certificates of deposit
Atchison Topeka & Santa Fe- General 4s1995 Adjustment gold 4sJuly 1 1995	A-O Nov	122			1 122 116	132 118	\$∆Refunding gold 4s1934 \$∆Secured 4½s series A1952 ∆Conv gold 4½s1960
Atlanta & Charlotte Air Line Ry-	M-N	110	110 11	01/2	9 110	11934	Chicago St L & New Orleans 5s1951 Gold 3½s1951 Memphis Div 1st gold 4s1951
1st mortgage 3 ³ / ₄ s1963 Atlantic Coast 1st cons 4sJuly 1952 General unified 4 ¹ / ₂ s A1964	M-N M-S J-D	104 ½ 105 ¼	104½ 10 105¼ 10	51/2 1	6 1041/2	10734	Chio Terre Haute & S'eastern Ry- 1st & ref M 2 ³ / ₄ -4 ¹ / ₄ s
Atlantic & Danville Ry 1st 4s1948 Second mortgage 4s1948 Atlantic Refining 2%s debs1966	J-J J-J J-J	31	29½ 3 20 2 100½ 10	0	1 17%	41 2 30 ¹ /4 2 103 ³ /4	Chicago Union Station— 1st mige 3½s series F1963 1st mige 2½s ser G1963
	B	2			6.1		Chic & West'n Indiana conv 4s1952 1st & ref 4¼s series D1962
Baltimore & Ohio RR- 1st mtge 4sJuly 1 1948	· A-0	84	84 8	6½	28 84	101	\$↓△Childs Co deb 5s part påid1943 \$△Debentures 5s part paid1957 \$△Choctaw Okla & Gulf cons 5s_1952
Stamped modified bonds 1st mtge 5% (interest Fixed at 4%)July 1 1948	A-0	86	86 8	91/2 4	5 86	101	Cinc Gas & Elec 1st mtge 2 ³ / ₄ s1975 Cincinnati Union Terminal 1st mtge gtd 3 ³ / ₄ s series E1969
S'western Div 1st mtge 5% (fixed int at 3½%)1950		¢ 461/2		41/2	3 70	89 59	1st mtge 2¾s ser G1974 City Ice & Fuel 2¾s debs1966 City Investing Co 4s debs1961
Conv 4½s incomeFeb 1 2010 Ref & gen mige 5% (2% fixed and 3% contingent interest) Beries Gdue Dec 1 1995	J-D	581/2	58½ 6		3 54	74	Cleve Cin Chic & St Louis Ry- General gold 4s1993
Series Kdue Mar 1 2000 Series Mdue Mar 1 1996	M-S M-S	581/4	58½ 5 58¼ 5	91/2	30 51 18 52		General 5s series B1993 Ref & impt 4½s series E1977 Cin Wab & Mich. Div 1st 4s1991
Ref & gen mtge 6% (2%% fixed and 3%% contingent interest)— Series Jdue Dec 1 1995	J-D	70	70 7	703/4	39 60	84%	St L Div 1st coll tr gold 4s1990 Cleveland Elec Illum 3s1970
Pgh Lake Erie & West Va Ref 4s series A1980 Toledo Cinn div ref 4s A1959	M-N J-J	79 %			21 84 12 79	97 96	Series C 3½ s gtd1948 Series D 3½ s gtd1950
Bangor & Aroostook RR- Con ref 4s1951	J-J	91			10 90	981/2	Cleve Short Line 1st gtd 4½s1961 Cleveland Union Terminals Co— 1st mtge 5½s series A1972
4s stamped1951 Beech Creek Extension 1st 3 ¹ / ₂ s1951 Bell Telephone of Pa 5s series C1960	J-J A-O A-O	92 125 1/4	91 9 125¼ 12		7 125 1	a 100 a 129	1st mtge 5s series B1973 1st mtge 4½ s series C1977
Beneficial Indus Loan 2½ s debs1961 Bethlehem Steel Corp Cons mtge 2¾ s ser I1970	M-N J-J			97	6 95 ¹ /	2 100 ¹ / ₄ 4 103 ¹ / ₂	Colorado & Southern Ry- 4½s (stamped modified)1980 Columbia Gas & Elec 3½s debs1971
Cons mtge 23/4s ser J1976 Boston & Maine RR— 1st mtge 5s series AC1967	M- <i>N</i>		*991/8 10	00	991	4 103 1/4 4 101	Columbus & H V 1st extl gold 4s1948 Columbus & Sou Ohio El 3 ¹ / ₄ s1970 Columbus & Tol 1st extl 4s1955
1st mtge 5s series II1955 1st mtge 5s series JJ1955 1st mtge 4%s series JJ1960	M-N A-O	 79 ½	*101%	927/8	100 ½ 96 ½	4 101 4 104 2 96 ¹ /2 2 91 ¹ /2	Commonwealth Edison Co- 1st mtge 3s series L1977 Conn Ry & L 1st & ref 4½51951
△Inc mtge 4½s ser AJuly 1970 \$△Boston & N Y Air L 1st 4s1955	M-N F-A	79 ½ 51 ¾	51% 5	52 1/2	49 42		Conn River Pwr s f 3 ³ / ₄ s A1961 Consolidated Cigar Corp 3 ¹ / ₄ s1965
Bklyn Union El 1st gold 5s1950 Bklyn Union Gas 4s debentures1969 Gen mtge 2%s1976		97%	*105 *104 10 97% 9	05 1/4		4 1075% 8 1031/4	Consolidated Edison of New York- 3/s debentures- 1953 1st & ref mtge 2%s ser A1982 1st & ref mtge 2%s ser B1977
Buffalo Niagara El 1st mtge 2¾s_1975 Buffalo Rochester & Pgh Ry—	M-N		100 10	001/2	37 100	104	1st & ref mtge 2 ³ / ₄ s ser C1972
Stamped mcdified (interest at 3% to May 1 1947) due1957 #Burlington Cedar Rap & Nor		60%	59 (51	49 55%	é 72	△Debenture 4s1955 △Debenture 4s1956 Consumers Power 1st mtge 2%s_1975
‡△1st & Coll 5s1934 Bush Terminal 1st 4s1952 Consolidated 5s1955	A-0		36½ *99½ 10 95	01	41 25 99 1 91	39 103% 97	Continental Baking 3s debs1965 Crucible Steel 1st mtge 3½s1966 ‡∆Cuba Northern Ry 1st 5½s1942
Bush Term Bldgs 5s gtd1960	A-0	105 1/2	105½ 10		6 105	106 1/4	ΔDeposit, receipts1952 ΔCuba RR 1st 5s gold1952 ΔDeposit receipts
Childownia Elles Borner 1-t I.		0					∆7½s ser A deposit rcts1946 ∆6s ser B deposit rcts1946
California Elec Power 1st 351976 Calif Oregon Power 3½5	M-N	1041/2	* 10 104 1 104½ 1	04 043⁄4 06	8 104	4 106 107 ⁄2 113	
Canadian National Ry— Guaranteed gold 4½s1957 Guaranteed gold 5sOct 1966	J-J J-J	1143%	$ \begin{array}{cccc} 114\% & 1 \\ 110 & 1 \end{array} $	14 ⁷ / ₈ 10	3 114	/4 120 % /8 113 %	Dayton Pr & Lt 1st mtge 2 ³ / ₄ s1975 Dayton Union Ry 3 ¹ / ₄ s series B1965
Guaranteed gold 5s1970 Guaranteed gold 434s1955 Guaranteed gold 41/2s1956	J-D J-J	112%	*110 1 114½ 1 112% 1	10% 14%	1 113	119 1/2 114 1/2 1/2 119 1/2 8 119 3/8	Delaware & Hudson 4s extended1963 Delaware & Hudson 4s extended1963 Delaware, Lack & West RR Co
Guaranteed gold 4½s1951 Can Pac Ry 4% deb stk perpetual	F-A	107 ½ 107 ½	107 1	071/2	24 107	1121/2	N Y Lack & Western div 1st & ref M 5s ser C1973 AIncome mtge due1993
Carolina Clinchfield & Ohio 4s1965 Carthage & Adirondack Ry	M-S	100 %	1081/4 1	031/4	3 107	4 107 1/2 110	Alncome mtge due Morris & Essex division Coll tr 4-6sMay 1 2042 Delaware Power & Light 3s1973
1st mtge gtd 4s1981 Celanese Corp 3s debs1965 Celotex Corp 3/4s debs1966	A-0 F-4	103	$102\frac{7}{8}1$ $102\frac{3}{4}1$	0234	45 102 36 102	105 % 105 % 106	Denver & Rio Grande West RK-
ACent Branch U P 1st gold 4s1948 For footnotes see page 29.	J-D	· ••••			61	81	1% contingent int)1993

Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High Range Since January 1 Low High Interest Period Bonds Sold No. 92¹/₂ 50⁵/₈ 9¹/₄ 9 *48 92¹/₂ 51¹/₂ 9¹/₂ 10¹/₄ 59¹/₂ 19⁷/₈ F-A M-N A-O J-D J-J J-J J-J J-J J-J 8 74 2 68 51% 10 *108½ A-0 F-A F-A *__ 1043/4 -103 1/4 107 -44¹/₈ 44¹/₈ *99⁵/₈ 101 2 15 27 9 ---6 10 12 39 51¼ 101 104½ ---<u>J-J</u> 132 132¹/₈ 104¹/₈ 104⁵/₈ 104⁵/₈ 105 *__ 127 *__ 124 M-S M-N F-A J-J J-J 132 104 ¼ 104 ¾ ---111³/₄ 112¹/₄ 98³/₄ 94⁵/₈ J-J F-A F-A **F-A** 114% 115% 104 100% 150 12 6 13 15 J-J M-N M-N J-J J-J $\begin{array}{cccc} 36 \frac{1}{2} & 39 \\ 75 & 75 \\ 118 \frac{1}{2} & 118 \frac{1}{2} \\ 79 \frac{1}{2} & 81 \\ 52 \frac{5}{8} & 53 \end{array}$ 25 73 118^{1/2} 79^{1/2} 45 44 % 88 ½ 140 88 56 % 381/4 118½ 79½ 49½ 32 87 66 ½ 45 ¾ 99 51 52½ 39 39¼ 88½ 88¼ 7 25 3 **J-J** J-J **J-J** 39 ¼ $\begin{array}{r} 104\frac{3}{4} \ 105 \\ 69\frac{1}{2} \ 70\frac{3}{4} \\ 53\frac{1}{4} \ 55 \end{array}$ 29 98 180 104¹/₂ 105% 69 88% 49 64¹/₂ J-J Apr Apr 105 69³/₄ 54¹/₂ 63⁷/₈ 97³/₄ 99 8 Apr J-J $63\frac{5}{8}$ $64\frac{3}{4}$ $97\frac{3}{4}$ $97\frac{3}{4}$ 61¼ 83¼ 97¾ 101¾ 82 7/8 82 7/8 9 59 82% F-A ---81 871/2 J-J 813% 206 A-O M-S M-N J-D J-D J-D 53 57 ½ 21 ⅔ 97 97 $\overline{99}$ **97** 100 *81¼ 86 77 77½ J-J J-J 80¹/4 93¹/4 76 85 6 77 $\begin{array}{r}
 101 \frac{1}{2} \\
 101 \\
 103 \\
 24 \frac{3}{4} \\
 24 \frac{5}{8} \\
 60 \\
 101 \\
 \end{array}$ 107 1/2 106 1/4 108 1/4 107 3/4 34 1/2 34 3/2 82 1/2 105 1/2 101½ 101 J-J J-J J-J M-S A-O A-O M-N A-O 103 ---111 101 97 81 *111 *___ 83 113 % 105 % 99 88 F-A F-A J-D J-D --101 97 84¼ $\overline{21}$ J-D J-D J-J J-J M-N J-J 2 83 1/8 981/2 44 1 $\overline{72}$ ---64 105 % 102¹/₂ 104 103³/₈ 104 100⁷/₈ 108¹/₂ M-N F-A A-O ---ī ------1021/2 1021/2 $\begin{array}{cccc} 106 & 106 \\ 102 \frac{1}{2} & 103 \frac{1}{2} \\ 100 \frac{3}{4} & 101 \frac{1}{2} \end{array}$ $\begin{array}{cccc} 105 & 109 \\ 102 \frac{1}{2} & 107 \frac{1}{2} \\ 100 \frac{1}{8} & 106 \frac{3}{4} \end{array}$ A-0 A-0 A-0 3 16 23 102¹/₂ 100³/₄
 443/4
 631/2

 103
 1067/8

 1023/8
 1031/2

 108
 1105/8

 114
 114
 49 9 ---M-N M-S A-O M-S F-A 103 --- $\begin{array}{c} 105\frac{1}{8} \ 105\frac{3}{4} \\ *107 \\ 105\frac{3}{4} \ 105\frac{3}{4} \\ 103 \ 103 \end{array}$ 105 109% 108¼ 108% 105¼ 108 105¼ 108 102¼ 104¾ 19 F-A J-J F-A A-O 105 1/2 ---25 102¹/₂ 99¹/₂ 97¹/₂ 100¹/₄ J-J M-S A-O J-D J-J J-J J-J J-J M-S J-J M-N J D 7 12 45 19 51 23 15 53 2 -4 12 35 10 10**J**-J 37% J-D J-D D 100³/₄ 101 *103¹/₂ *101⁷/₈ 102¹/₄ 93 93³/₈ 11 1001/2 1047/8 А-О Ј-Д А-О М-N 101 1015/8 105/93 9938 93 3/8 ---77 90 42³⁄₄ 58³⁄₄ M-N M-N $\overline{12}$ 49 62¹/2 106¹/4 109³/4 55³4 55¹/₄ 56 106¹/₂ 106¹/₂ 36 15

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Volume 166 Number 4639

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THE COMMERCIAL & FINANCIAL CHRONICLE

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NEW YORK BOND RECORD RANGE FOR WEEK ENDING OCTOBER 17

				RAN	GE FOR WEEK E	NDING OCTOBER 17	•	1107-10-0-0-07 -0-0-0-			
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
Denver & Rio Grande West (cont)- AIncome mtge ser A (4½% contingent int)2018	Apr	50	50 5034	195	38 1/2 59 1/2	Kentucky & Indiana Term 4½2	7777	=	*40 57 * 106½ *112½ 102½	8-14 8-16 8-16	53 68 ¹ / ₂ 106 ¹ / ₄ 108 412 ¹ / ₈ 112 ³ / ₄ 102 ¹ / ₂ 102 ¹ / ₂
Denver & Salt Lake- Income mige (3% fixed 1% contingent int)	J-J M-S J-D J-D J-D M-N M-S	703/4 1073/4 893/8	$\begin{array}{cccc} 69 & 70 \frac{3}{4} \\ 107 \frac{3}{4} & 107 \frac{3}{4} \\ 105 & 105 \frac{5}{8} \\ 70 & 70 \\ *55 & 65 \\ 103 \frac{3}{4} & 104 \frac{1}{8} \\ 89 \frac{3}{8} & 89 \frac{3}{8} \end{array}$	9 1 37 5 -7	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	take Sh & Mich Sou gold 31/281997	A-0 A-0 W-8		* 102 ¹ / ₂ * 184 ⁷ / ₈ 101 ¹ / ₄ 101 ³ / ₄ 1 ¹ / ₂ 1 ¹ / ₂ *97 98 ³ / ₄	38 6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Det Tol & Fronton RA 2748 ser B_1516 Dow Chemical 2.358 debs_166 \$≩∆Dul Soù Shore & Atl gold 5s_1937]-ј ј-ј Е	371/4	98 1/8 99 36 5/8 37 1/4	60 13	98 ¹ / ₈ 101 ¹ / ₈ 30 ³ / ₄ 37 ¹ / ₄	3½s' registered1997 Lautaro Nitrate Co Ltd1975 Lehigh Coal & Navigation Co S F mtge 3½s Scr A1970 Lehigh Valley Coal Co1970 Lehigh Valley Coal Co1954	Dee A-O 7-A	90½	90 90½ 97½ 97½ *99½	21 5 5	96 95 % 75 % 91 97 % 101 % 100 % 101 % 99 % 101 %
East Tenn Va & Ga Div 1st 581956 Ed El Ill (NY) 1st cons gold 581995 Elgin Joliet & East Ry 3/341997 Elgin Joliet & East Ry 3/34	M-N J-J M-S A-O A-O		*115 ¹ ⁄ ₂ 117 ⁷ ⁄ ₈ *154 105 ¹ ⁄ ₂ 105 ¹ ⁄ ₂ 110 110 ¹ ⁄ ₂ *106 ³ ⁄ ₄ 115	1 3 	118 121 155 155 104 1/2 106 1/4 104 1/2 112 1/2 105 1/2 113	5s stamped 1954 1st & ref sink fund 5s 5s stamped 1964 1964 1st & ref sink fund 5s 1st & ref sink fund 5s 1964 1st & ref sink fund 5s 1974 5s stamped 1974 1974 1974 Leh Val Harbor' Term gtd 5s 1954	7-A 7-A		99½ 100 *85½ *84½ 100 *82 84½ 87 64 65½	 11 7	83 ¹ / ₂ 87 83 87 82 84 82 87 58 76
Eric Railroad Co Gen mtge inc 4½s series A2015 1st cons mtge 3¼s ser E1964 1st cons mtge 3½s ser F1990 1st cons mtge 3½s ser G2000 1st cons mtge 2s ser H1953 Ohio Div 1st mtge 3¼s1971	J-J A-O J-J J-J M-S M-S	65 	64 1/2 65 1/8 *95 99 3/8 * 88 * 88 7/8 *98 3/8 99 1/2	50 	59 ¼ 81 99 % 102 ½ 88 94 ½ 87 94 99 % 100 ¼ 103 105 ½	Lehigh Valley Ry Co NY 4½s ext_1950 Lehigh Valley RR— 4s stamped modified2003 4½s stamped modified2003 4½s registered2003 5s stamped modified2003 Lehigh Valley Terminal Ry ext 5s_1951 Lexington & Eastern Ry 1st 5s1965	3-J M-N M-N M-N A-O A-O	66 34% 37 41%	66 66 ½ 34 ¼ 34 ¾ *30 32 ½ 36 ½ 37 ¼ *32 ½ 40 40 ½ 42 ½ 68 ½ 69 *123 ½ 128	18 95 20 23 2	66 1/2 82 28 3/4 42 3/6 27 39 3/4 31 45 7/8 33 3/4 43 39 52 3/4 67 80 127 5/6 128 3/8
Firestone Tire & Rub 3s deb1961 ‡Florida East Coast 1st 4½s1959 △1st & ref 5s series A1974 △Certificates of deposit Francisco Sugar coll trust 6s1956	F M-N J-D M-S M-N	102 5434 103	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 2 69 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Liggett & Myers Tobacco 5s1951 Little Miami gen 4s series A1962 Long Island unified 4s	A-O M-N M-S M-S F-A A-O M-S	1031/2	112 1/8 112 1/8 101 1/2 102 101 1/2 101 1/2 110 1/2 110 1/2 103 1/2 103 1/2 106 1/4 106 1/4	3 16 14 5 29 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Gas & Elec of Berg Co cons 55	J-D M-S M-N J-D		*104 85 ¹ ⁄4 85 ¹ ⁄2 99 100	16 16	104 105% 77 86% 99 103% 101½ 101½	Atl Knox & Cinc Div 4s1955	А-О А-О <i>М</i> -В <i>М</i> -N	91 99 <i>1</i> /4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 9 10	102 ¹ / ₂ 108 ³ / ₄ 91 98 ¹ / ₄ 96 103 ¹ / ₄ 111 ¹ / ₂ 112 ¹ / ₂
Great Northern Ry Co- 1952 General 5½s series B	J-J J-J J-J J-J J-J J-J J-J J-J	11434 118 99 9134	114 ³ ⁄ ₄ 115 128 ⁵ ⁄ ₈ 129 118 120 99 99 ³ ⁄ ₄ ⁹ 97 99 ¹ ⁄ ₂ 91 ³ ⁄ ₄ 92 83 83 ⁸ 3 ⁴ / ₂ 87	$32 \\ 6 \\ 13 \\ 11 \\ 14 \\ 17 \\$	114 ³ / ₄ 117 ³ / ₆ 128 ¹ / ₂ 133 ¹ / ₄ 118 129 99 104 ³ / ₄ 98 ¹ / ₄ 104 ³ / ₄ 91 ³ / ₄ 98 ⁵ / ₆ 83 91 97 99	Maine Central RR 4½s ser A1960 1st mtge & coll 4s ser B	J-D J-D M-N J-J J-D M-N A-O J-A		$\begin{array}{cccc} 70\frac{1}{2} & 71 \\ & & 99 \\ 88\frac{1}{2} & 90 \\ 79\frac{1}{2} & 80 \\ & & 99 \\ & & 99\frac{1}{2} \\ & & & \\ *100\frac{1}{2} & 102\frac{1}{4} \\ & & 99\frac{3}{4} \\ & & 99\frac{3}{4} \\ & & 35\frac{5}{8} & 36\frac{1}{2} \end{array}$	8 24 9 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
△Green Bay & West deb ctfs A △Debentures ctfs B Greyhound Corp 3s debs1959 Gulf Mobile & Ohio RR 1st & ref 4s series B2015 Gen mige inc 5s series A2015 1st & ref 3%s series D2044 Gen mige inc 4s ser B2044	Feb Feb A-O J-J J-J A-O		*62 - 9½ 9½ 9½ * 101 * 99%; 68 68½ 96½ 96% 55% 57	5 16 10 83	62 65 7 ¹ / ₄ 9 ¹ / ₂ 101 ⁵ / ₈ 104 ¹ / ₄ 100 105 ¹ / ₄ 67 ¹ / ₄ 86 ¹ / ₂ 96 ¹ / ₂ 101 ³ / ₄ 52 ¹ / ₄ 72 ¹ / ₄	Michigan O ^{cr} tral. Jack Lans & Sng 3½2	M-S M-N J-J M-S M-S A-O		$\begin{array}{r} *10034 & \\ 10234 & 10234 \\ *8234 & 84 \\ 107 & 10734 \\ *10036 & 10034 \\ 57 & 5734 \end{array}$	-3 -3 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Gulf States Utll 1st M 2%s1976	M-N		*98 100½		100 101%	Ist mtge 4½s inc ser AJan 1971 \[\triangle Gen mtge 4½ inc ser AJan 1991 Mo Kansas & Texas 1st 48J990 Missouri-Kansas Texas RR- Deice lup 5c series A1962	3-3	48 1/2 77 82 1/4 70	*89 95 46¼ 48½ 77 78¾ 82¼ 84 69 70	13 27 16 6	89 97 43 5834 6934 9534 75 96 61 8534
Hackensack Water 1st mtge 2%s1976 Hocking Valley Ry 1st 4½s1999 tå∆Housatonic Ry cons gold 5s1937 Household Finance Corp 2%s1970 Hudson Coal 1st sf 5s series A1962 Hudson Co Gas 1st gold 5s1949 Hudson & Manhattan 1st 5s A1957 △Adj income 5sFeb 1957	M-S J-J J-J J-D M-N F-A A-O	 89 ¼ 57 17 ½	96 ¹ / ₂ 96 ¹ / ₂ *131 ⁵ / ₈ 132 ¹ / ₂ 98 ³ / ₈ 98 ³ / ₈ 88 ¹ / ₄ 90 *107 55 ¹ / ₄ 57 16 ¹ / ₂ 19	15 53 107 188	96½ 102½ 131½ 140% 6424 89% 97% 102¼ 79 90 107 109¾ 48½ 63¼ 13% 23½	40-year 4s series B1962 Prior lien 4½s series B1973 ACum Adjust 5s series AJan 1967 ‡Missouri Pacific RR Co Alst & ref 5s series A1965 AGeneral 4s1975 Alst & ref 5s series F1977 Alst & ref 5s series F1978 AConv gold 5½s ser A1949 Alst & ref gold 5s series H1949 Alst & ref gold 5s series H1981	J-J J-J M-8 M-8 M-8 M-N M-N A-0 F-A	72 56 ½ 80 32 ¼ 80 81 ¼ 25 ¼ 79 ¾ 80 ¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 2 \\ 55 \\ 64 \\ 562 \\ 102 \\ 46 \\ 212 \\ 101 \\ 141 \\ 141 \end{array} $	691/2 861/2 48 621/2 621/4 85 183/4 393/4 621/2 85 63 847/4 151/2 32 63 844/4 621/4 85
Illinois Bell Telep 2%s series A1981 Illinois Central RR 1951 Ist gold 4s	J-J J-J J-J M-S A-O M-N J-J M-N J-J M-N	99 99 ½ 100 99 ½	$\begin{array}{c} 99 & 99 \frac{1}{2} \\ & & 103 \frac{1}{2} \\ & & & \\ *101 \frac{3}{4} \\ & & & \\ - \\ & & & \\ 99 \frac{1}{2} \\ 100 \\ & & \\ 99 \frac{1}{2} \\ 100 \\ & & \\ 99 \frac{3}{4} \\ 99 \frac{1}{2} \\ 99 \frac{1}{4} \\ \\ 98 \frac{1}{2} \\ 99 \frac{1}{4} \\ \end{array}$	63 8 10 7 72	$\begin{array}{cccc} 99 & 105 \% \\ 102 & 105 \\ 101 \% & 102 \\ 99 \% & 101 \% \\ 71 & 71 \\ 93 \% & 101 \% \\ 93 \% & 100 \% \\ 98 \% & 102 \\ 89 \% & 100 \% \\ 98 \% & 100 \% \\ \end{array}$	Moh'k & Malone 1st gtd gold 4s1991 Monongahela Ry 3¼s series B1966 Morrell (John) & Co 3s debs1968 Morris & Essex 1st gtd 3½s2000 Constr M 5s series A1955 Constr M 4½s series B1955 Mountain States Tel & Tel 2¾s1986 Mutual Fuel Gas 1st gtd 5s1947	M-S F-A M-N J-D M-N M-N M-S M-N	58 65 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 68 8 14 6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Refunding 6s	M-N F-A J-D J-J J-J J-J J-J F-A J-D	79 ½ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 55 1 1 55	98% 106 67% 84% 106% 108% 98% 100% 98 100 96 100 97 98% 97 100 	Nashville Chattanooga & St Louis- Ist mtge 3s ser B1986 National Dairy Products 23/s debs_1970 National Steel Corp 1st mtge 3s_1965 National Supply 24/s debs1967 $\ddagger \Delta$ Naugatuck RR 1st gold 4s1954 Newerk Consol Gas cons 5s1948 $\ddagger \Delta$ Consol gtd 4s1954 New England RR gtd 5s1952 New England Tel 58 A1952 Ist gtd 4/s series B1961	J-A J-D J-D M-N J-D J-J J-J J-J J-D M-N	 10534 1215%	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	34 8 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Ist & ref 4½ series C	J-D J-D J-J J-J J-J	83 1/8	83 83 1/8 78 78 * 95 3/4 *100 3/4 103 * 95 7/8	25	73 92 ½ 70 85 ½ 95 ¾ 101 ½ 99 ½ 101 % 97 ¼ 98	N J Junction RR gtd 1st 4s		1021/4	$ \begin{array}{c} * & 110 \\ \circ & 104 \% \\ * 102 & 103 \\ \end{array} \\ \begin{array}{c} * 103 \% & 105 \\ 102 \% & 102 \% \\ \end{array} $		104 109 101 105 10434 106 101 106% 78½ 98½
International Great Northern RR	J-J A-O J-J J-J A-O M-N	60 23 55 ½ 56 68 ½	59 ½ 60 23 23 % 55 ½ 55 ½ 55 56 68 ½ 68 ¾ 102 ½ 102 ½	63 40 5 20 195 1	43 65½ 14½ 30 40% 59½ 42 59½ 68 106 99% 105	tAvew Grans reaction for 55 series A 1935 \[\Lambda Certificates of deposit 1954 \[\Lambda Is is series B 1956 \[\Lambda Certificates of deposit 1956 \[\Lambda Is is series C 1956 \[\Lambda Certificates of deposit 1956 \[\Lambda Is is series C 1956 \[\Lambda Certificates of deposit 1956 \[\Lambda Is is series C 1956 \[\Lambda Certificates of deposit 1956 \[\Lambda Is is is series C 1956 \[\Lambda Certificates of deposit 1954 \[\Lambda Certificates of deposit 1954	4-0 F-4 F-4	98 ^{1/2} 98 ^{3/4} 98 ^{3/4}	$\begin{array}{cccc} 97\frac{1}{2} & 98\frac{1}{2} \\ 976\frac{1}{2} & \overline{95}\frac{1}{3} \\ 98\frac{1}{3} & \overline{95}\frac{1}{3} \\ \overline{98}\frac{1}{3}\frac{1}{4} & \overline{99}\frac{1}{2} \\ \overline{96} & \overline{96} \\ \overline{96} & \overline{96} \\ \overline{101}\frac{1}{2} & \overline{103}\frac{1}{2} \\ 101 & 101 \end{array}$	17 64 - 22 - 2 26 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
James Frankl & Clear 1st 45	J-J	75½ 102½	991/2 991/2	15 1 33	75½ 93 99½ 105¼ 102 104¼	New York Central RR Co- Cons 4s series A1996 Ref & impt.4½s series A2013 Ref & impt 5s series C2013 N Y Central & Hudson River RR- General mige 3½s1997	F-A A-O A-O	66 ¼ 71 ¾ 79 83 ¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	155 146 72 28	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Kanawha & Mich 1st gtd gold 4s_1990 Kansas City Power & Light 2%s1976 Kansas City Southern Ry 1st 3s_1950 Ist mtge 4s ser A_1975 Kansas City Terminal Ry 2%s_1974 Kentucky Central gold 4s1987 For footnotes see page 29.	4-0 J-D	1035% 100 	101 101 * 102 102 % 104 ¼ 99 ½ 101 ¾ *100 ½ 104 *120	1 10 37 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	General migc 3/28 1997 3/2s registered 1997 Lake Shore coll gold 3/2s 1998 3/2s registered 1998 Mich Cent coll gold 3/2s 1998 3/2s registered 1998 New York Chicago & St Louis Ref mige 3/4s ser E 1980 1st mige 3s ser F 1986	J-J F-A F-A F-A F-A	7934 57 94½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 2 10 1 14.	79 ³ 4 94 66 81 ¹ / ₂ 73 ¹ / ₄ 74 ¹ / ₉ 62 ⁷ / ₈ 77 57 72 ¹ / ₄ 94 101 ⁵ / ₉ 70 ¹ / ₂ 97 ¹ / ₂

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THE COMMERCIAL & FINANCIAL CHRONICLE

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Monday, October 20, 1947

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NEW YORK BOND RECORD RANGE FOR WEEK ENDING OCTOBER 17

				RAN	GE FOR WEEK	ENDING OCTOBER 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	Friday Week's Range BONDS Interest Last or Friday's Bonds Range Since New York Stock Exchange Period Sale Price Bid & Asked Sold January 1 Low High No. Low High No. Low
N Y Connecting RR 2%s ser B1975 N Y Dock 1st gold 4s1951 N Y & Harlem gold 3½ss2000 Mige 4s series A2043	A-0 F-A M-N	103	*90 92% 99¾ 99¾ 103 103		93 ¹ / ₂ 101 ¹ / ₂ 99 103 103 110 ¹ / ₂	ΔPittston Co 5½s inc deb1964 J-J 2100 100½ 98½ 101½ Potomac EI Pwr 1st M 3¼s1966 J-J 2105% 98½ 101½ 98 98 101½ 98 98 98 101½ 98 98 98 98 98 98 98 98 98 98
	J-J J-J M-N		*103 ¹ ⁄ ₄ 112 ¹ ⁄ ₂ *103 104 68 ¹ ⁄ ₄ 68 ¹ ⁄ ₂		103 110 66 80	[‡] ∆Providence Terminal 451956 M-S 109 ³ / ₆ 109 ³ / ₆ 109 ³ / ₆ 109 ³ / ₆ 111
N Y Lack & West 4s series A1973 4/s series B1973 \$N Y New Haven & Harford RR1947	M-N		*73¼ 77 47 47¼		68 1/4 85 1/4 28 1/2 52 1/4	list & ref mtge 3s1972 M-N 106 106 107 5 106 108 1st & ref mtge 5s2037 J-J 150 164 162 164 1st & ref mtge 8s2037 J-D 230 237 242
IN Y New Haven & harlotd rate ANOn-conv deb 48	M-8 A-0 J-J	Ē	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	73 92 102	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Q
△Non-conv deb 4s1956 △Debenture certificates 3½s1956	M-N J-J J-J	=	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	149 76 193	28 52 ¹ / ₂ 28 51 30 ⁵ / ₈ 56 ³ / ₄	Quaker Oats 2%s deb1964 J-J 100 1001/4 33 100 103
\triangle Conv deb 6s1948 $\downarrow \triangle$ Collateral trust 6s1940 \triangle Debenture 4s1957 \square 1957	A-O M-N J-D	721/2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	49 24 194	53% 83 9 20% 29 53%	R Reading Co 1st & ref 3½s ser D_1995 M-N 93 93½ 12 93 99
Alst & ref $4\frac{1}{2}$ s series of 1927 –1967 1st & ref ser A2007 Gen mtge inc $4\frac{1}{2}$ s ser A2022	J-J J-J	64 ¼ 30 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	636 1,121	63 ¹ / ₂ 70 30 ¹ / ₄ 38 ¹ / ₄	Revere Copper & Brass 3/4s1960 M-N ~ * 102 1/4 102 1/4 105 Rochester Gas & Elec Corp
‡△Harlem River & Port Chester— 1st 4s1954 ‡△N Y Ont & West ref 4sJune 1992 △General 4s1955	M-N M-8 J-D	10 45%	$\begin{array}{rrrr} 99\frac{1}{2} & 99\frac{1}{2} \\ 9\frac{3}{4} & 10 \\ 4\frac{1}{2} & 4\frac{3}{4} \end{array}$	6 18 37	97% 104% 8 14 3 5%	Gen mitge 4½s series D
N Y Power & Light 1st mtge 23/4s_1975 N Y & Putnam 1st cons gtd 4s1993	M-8 A-0 J-J		99% 100 *64 67 * 99%	25	993% 1041% 59 77 1031/4 1031/4	IARut-Canadian 48 Stpa1949 J-J *8 10 8 13
N Y State Elec & Gas 2 ³ / ₄ s1977 N Y Steam Corp 1st 3 ¹ / ₂ s1963 IN Y Susquehanna & Western RR	J-J J-J	105½ 42	$105\frac{1}{2}106$ 42 43		105 107 29¼ 43	
1 x Susquentania & western the \$1st refunding 5s	F-A F-A M-N		*24 34 17 17 * 91		9% 17½ 83½ 92	Saguenay Power 3s ser A1971 M-S *99½ 100½ 100½ 105
1§△N Y West & Bost 1st 4½s1946	J-J J-J	$100\frac{1}{4}$ $11\frac{3}{4}$		59 - 312 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	St Lawr & Adir 1st gold 5s
Niagara Falls Power 3 ¹ / ₂ s1966 Norfolk Southern Ry Co—	M-S	40	40 40 1/2	14 30	$33\frac{1}{2}$ $48\frac{1}{2}$ 127 136 $\frac{1}{4}$	St Louis-San Francisco Ry Co
Norfolk & Western Ry 1st gold 4s_1996 North Central gen & ref 5s1974 Gen & ref 4½s series A1974	А-О М-S М-S	130	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		126 ^{1/2} 126 ^{1/2} 126 ^{1/2} 126 ^{1/2} 128 128	St Louis-Southwestern Ry 1989 M-N 104 ³ / ₄ 104 ³ / ₄ 5 100 ¹ / ₄ 104 1st 4s bond certificates 1989 M-N 104 ³ / ₄ 104 ³ / ₄ 5 100 ¹ / ₄ 104 Δ2d 4s inc bond ctfs Nov 1989 J-J 86 ³ / ₄ 87 8 83 88 80 <td< td=""></td<>
Northern Pacific Railway— Prior lien 4s1997 4s registered1997	4-7- 2-2-2-	103	$ \begin{array}{r} 10234 \ 10412 \\ *9934 \\ 65 \ \overline{67} \end{array} $	44 49	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	△ Gen & ref gold 5s series A1990 J-J 91¼ 89½ 91½ 56 78 100 St Paul & Duluth 1st cons gold 4s_1969 J-D * 112
General lien 3sJan 1 2047 3s registered2047 Ref & impt 4½s series A2047	Q- I Q-A J-J	65 ½	*62 68 96 96 ³ / ₄	49 9 3	61 72 ¹ / ₄ 90 ¹ / ₈ 101	§ △Short Line RR gid 4½s1941 F-A 46 47 56 32 ¹ / ₉ 47 St Faul Union Depot 3%s B1971 A-O *106 ¹ / ₄ 106 ³ / ₄ 106 Sciot V & N E 1st gid 4 <u>5</u> 1989 M-N *126 ¹ / ₄ 129 126 ¹ / ₂ 130
Ref & impt 5s series C2047 Ref & impt 5s series D2047 Coll trust 41/28	J-J J-J M-S	993/4 100 100	99½ 99¾ 99 100 100 100¾	3 7 47	92% 104 94 103½ 99½ 103%	Schlov G A J Line RR Co- Seaboard Air Line RR Co- 1995 J-J 100 % 100 % 100 % 39 99% 101 AGen mize 4% s ser A2016 J-J 66 66 67 111 58% 76
(Minn) 1st mtge 234s1975	F-A A-O	981/2	* 101 98½ 98%	17	102 104 1/8 98 1/2 104 1/8	Seagram (Jos E) & Sons 2½ s debs_1966 J-D 96 95 95 42 20 974 20 9
(Wisc) 1st mtge 2%s1977	A-O		* 98%		99½ 101¾	42 Shestan Anii Corp Con ta 72 100 ta 72 100 ¼ 100 ¼ 4 100 103 Skeluy Oil 2½ s 100 ¼ 100 ¼ 4 100 103 100 ¼ 100 ¼ 4 100 103 Socony-Vactum Oil 2½ s 1963 J-D 96 ½ 96 96½ 95 96 100 Soch & No Ala RR gtd 5s 1963 J-D 96 ½ 96 96½ 95 912 Soch & No Ala RR gtd 5s 1963 J-O *124 - 126
‡Ogdensburg & Lake Champlain Ry-	C)	*10 102/			Southern Bell Tel & Tel Co-
\Delta1st guaranteed 4s1948 Ohio Edison 1st mtge 3s1974 1st mtge 2 ³ / ₄ s	J-J M-S A-O	1021/4	* 98	25 26	$\begin{array}{cccc} 11 & 19 \\ 102 & 107\frac{1}{2} \\ 98\frac{1}{4} & 103\frac{1}{4} \end{array}$	38 debentures 1985 F-4 101 9736 9736 10 9738 104 2%s debentures 1985 F-4 9736 9736 10 9738 104 2%s debentures 1985 F-4 9736 9936 9936 100 2%s debentures 1987 J-J 9936 9936 20 9958 100 Southern Indiana Ry 2%s 1994 J-J 8134 82½ 3 81 97
Oklahoma Gas & Electric 2 ³ / ₄ s1975 Oregon-Washington RR 3s ser A_1960	F-A A-O	96 105	96 98 105 105 ¹ / ₄	26 36	96 103 104½ 106%	Southern Pacific Co- 1st 4½s (Oregon Lines) A1977 M-S 100 99% 100 84 90% 102 1960 M-N 92 91% 92% 83 83% 98
	Ē	2	-12		· · · ·	Gold 4½2
Pacific Gas & Electric Co	J-D J-D		*108 ³ / ₄ 101 ¹ / ₂ 103	46	10834 109 1011/2 1081/4	1st mtge 2%s ser E1996 J-J 85 85 2 80'/9 88 1st mtge 2%s series F1996 J-J 85 85 2 80'/9 88 1st mtge 2%s series F1996 J-J 92 //9 94
1st & ref 3s series K	J-D J-D J-D	102 ¼ 102 101 ½	$102 103 101\frac{3}{8} 102\frac{1}{2}$	19 20 45	102 ¼ 109 102 109 101 % 109 %	Ist mtge 2¼s ser G
1st & ref 3s series N	J-D J-D J-D	96 97		377	$\begin{array}{rrrr} 104 \frac{1}{4} & 109 \frac{1}{4} \\ 96 & 104 \\ 96 \frac{7}{8} & 104 \frac{1}{2} \end{array}$	Devel & gen 6½s series A1956 J-U 111 111 111 5 111 11 Memphis Div 1st gold 5s1996 J-U 111 111 111 5 111 11 Voltante 1 1 1 1051 J-U 1051 J-U 103½ 103½ 103½
2%s debentures1986 Paducah & Ill 1st s f gold 4½s1955 Paterson & Passaic G & E cons 5s_1949	A-O J-J M-8	993/4	99 ³ / ₄ 100 *104 *104	7	9934 10634 104 104 1045% 1067%	Southwestern Bell Tel 2% debs1985 A-O 98% 98% 98% 58 98% 10 Aspokane Internat Ist gold 4% s.2013 Apr 52% 52% 52% 1 45% 56 Aspokane Internat Ist gold 4% s.2013 Apr 52% 52% 103% 103% 103% 103% 103% 103% 103% 103
Pennsylvania-Central Airlines- 3½s conv inc debs		48	47 48	98	41 67	Standard Oil Of Call 2%s debs
Gtd 4s series E trust ctfs1952 Pennsylvania Glass Sand 3½s1960 Pennsylvania Power & Light Co		103½	102% 102%	30 1	103 ¹ / ₂ 108 102 ³ / ₈ 104 ¹ / ₂	
1st mtge 3s	A-0	101	101 102 ¹ / ₂ * 102 ³ / ₈	66 	101 106 ¹ / ₂ 102 ¹ / ₂ 105	Terminal RR Assn of St Louis-
4s sterl stamped dollar1948 Cons sinking fund 4½s1960	M-N F-A	101 13 110 14	101 13 101 13 110 111	58 13 5	110 1221/2	Ref & imp M 4s ser C2019 J-J 121 121 122 1 121 122 Ref & imp 2%s series D1985 A-O 101% 101% 101% 26 101% 101 Texas Corp 3 deb1985 AF-H 105% 104% 105% 73 104% 10
General 4½s series A1965 General 5s series B1968 General 4¼s series D1981 Gen mtge 4¼s series E1984	J-D	96½ 104½ 95%	104 1/2 105 1/2 95 1/8 96 1/2	257 33 82	95 1/8 118 1/8	Texas & New Orleans RR- 1 st & ref M 3¼s ser B- 1970 4-0 93½ 93½ 93½ 25 92½ 9 1980 4-0 93½ 93½ 93½ 25 92½ 9
Conv deb 3 ¹ / ₄ s1952 Gen mtge 3 ¹ / ₈ s ser F1985	A-0 J-J	95 99 %	* 833/4	27 224	99¼ 103% 84¼ 101	Texas & Pacific 1st gold 552000 J-J 136744 136748 13674 136744 136744 136744 136764 136764 136744 136744 1367
Peoria & Eastern 4s ext1960 △Income 4sApr 1990 Peoria & Pekin Union Ry 5½s1974	Apr F-A		*643/4 66 *151/8 20 1061/4 1061/4		59 75% 12½ 39 106 106%	Term RR of New Orl 37851960 J-J 81 81 83 47 7914 10 Third Ave Ry 1st ref 4s1960 J-J 81 81 83 47 7914 10 Add income 5s Jan 1966 J-O 50 4714 50 190 41 7
Pere Marquette Ry 3%s ser D1980 Phila Balt & Wash RR Co General 5s series B1974	7-A	100¾	* 121 ¹ / ₄ * 121 ¹ / ₄	48	100 ½ 105 123 ½ 130	Tota Ohio Cent ref & impt 34s_1960 J-D 98% 99 5 96 100 Trenton Gas & Elee 1st gold 551949 X-5 104 10 Tricontinental Corp 2%s debs1991 X-5 99% 99% 10 98 100
General gold 4½s series C1977 Philadelphia Co-coll tr 4¼s1961	J-J . J-J	106	105 1/4 106 1/8	95	120 126% 105 108%	U
Ist & ref 2 ³ / ₄ s	M-N M-N	101	101 101 ¹ / ₈ 100 ⁷ / ₈ 102 ³ / ₈ 100 ⁵ / ₈ 101	6 34 2	100% 105% 100% 105%	Union Electric Co of Mo 3%s1971 M-N - *109 1/2 109 1/2 109 1/2 100 1/2100 1/2 1/2100 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2
1st & ref 2 ³ / ₄ s1981 ‡§∆Philippine Ky 1st s f 4s193' △Certificates of deposit	J-D J-J	100%	a 1003/a 1005/a 131/2 133/4 *101/4 133/4	6 3	100 ³ a 105 9 14% 8 11%	1st midge & cont & 1/3 and 1 1945 A-O 43½ 43½ 3 34¼ 4 43 4 AUnion Ellev Ry (Chic) 5s
Phillips Petroleum 234s debs1964 Pittsburg Bessemer & L Erie 274s_1996	F-A	1013	* 101% 102 * 100	59	101% 104%	2% dependues
Pgh Cinc Chicago & St Louis Ry- Cons gtd 3½s series E		· -	*102 ³ / ₈ 110		1001/ 1008/	Her mige 2½S Selfes 1966 A-O 1003/4 101 11 1003/4 14 United Biscuit 2%s debs 1966 M-N 931/2 931/2 31 933/2 31 933/2 100 931/2 931/2 31 933/2 931/2
Cons gtd 4's series H1960 Cons gtd 4'/2s series I1963) F-A 3 F-A	1075	2 107 ¹ / ₂ 107 ¹ / ₂ * 119 ⁷ / ₈ 118 118	3	1071/2 1153/4	
Cons gtd 4½s series J196 Pgh Cine Chicago & St Louis RR— Gen miga 55 carles 4	4 <i>M</i> -N	102	* 11734 102 103½		. 118 119%	
Gen mtge 5s series B197 Gen mtge 3%s ser E197 Pittsb Coke & Chem 1st mtge 3½s 196	5 A-O	102	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	25 25	102 127½ 87 103%	Vandalla RR cons g 45 series A 11957 M-N
Pittsburgh Consolidation Coal- 3½s debentures196 Pitts Steel 1st mtge 4½s195	5 J-J		$\begin{array}{c} 103 \frac{1}{2} \\ 103 \frac{1}{2} \\ 103 \\ 103 \end{array}$	23	1001/4 104	1st & ref mtge 2%s ser E1949 M-S991/4 101 983/4 10 Va Iron Coal & Coke 1st gold 5s1949 M-S991/4 101 983/4 10 Va Font burget 1st gold 5s2003 J-J *1091/2 111 1073/4 11
1st mtge 4½s series B195 Pittsburgh & West Virginia Ry 1st mtge 4½s series A195	0 J-D 8 J-D		*103 103 *103 ½ 104 ½ *82 86 ¾		1021/2 1051/2	Va & SouthWest 185 get 05
Ist mtge 4½s series B195 Ist mtge 4½s series B195 Ist mtge 4½s series C196 Pitts Youngstown & Ashtabula Ry	9 A-O		*82 86% 85% 85% 82 82%	1	1 73 91%	W
Ist gen 4s series A 194 Ist gen 5s series B 196 Ist gen 5s series C 197 Ist gen 4½ series D 197	8 J-D 2 F-A 1 J-D	. =	*101½ 102¾ *115 125 *120		. 115 117	Wabash RR Co Jan 1981 Apr 81½ 81½ 1 80 Gen mtge 4s inc ser A Jan 1981 Apr 80% 81 11 80 Gen mtge inc 4¼s ser B Jan 1991 Apr 80% 81½ 25 95½ 1
Ist gen 4½s series D197 For foctnotes see page 29.	7 J-D		*118½			Gen mige inc 4 % 8 ser BJan 1991 Apr 50 % 50 % 98 ½ 25 95 ½ 1 1st mige 3 % s ser B1971 Apr 98 % 98 ½ 25 95 ½ 1

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NEW YORK BOND RECORD RANGE FOR WEEK ENDING OCTOBER 17

Walker (Hiram) G & W 23/4s debs.1966 M-N 98 98/4 20 98 100% Wilson & Co 1st mortgage 3s	102 1/4 105 5/8 116 1/8 118 1/2
Ward Baking Co- 1970 A-O 107 106 ½ 107 25 105 ½ 107 ½ 106 ½ 107 106 ½ 107 118 118 $5/2s$ debs (subordinated)	116 18 118 1/2
$5\frac{1}{2}$ s debs (subordinated) 1970 A-O 107 106 $\frac{1}{2}$ 107 25 105 $\frac{1}{2}$ 107 $\frac{1}{2}$ Warren RR ist ref gtd gold $3\frac{1}{2}$ s_2000 F-A $\frac{945}{5}$ 53 $\frac{1}{4}$ 50 60 $\frac{69}{4}$ $\frac{1}{2}$ Certificates of deposit 1949 J-J 69 $\frac{1}{2}$ 69 69 $\frac{3}{4}$ $\frac{1}{2}$ $$	
warren Ret ist fei gei gold $3/25 = 2000$ P-A =	00 04 /8
Washington Central by 150 $45_{}$ 100/2 100/2 101/4 8 Solution between 1st 4s 102c W-W 94 913/ 94	66 75%
	151/2 24%
Westshestor Ltg 5g stnd gtd 1950 LD 1105/ 1105/ 1105/ 1105/ 1105/ 1105/	18 21
Gen mtge $3\frac{1}{2}$ s1967 J-D106\frac{1}{4}106\frac{1}{4} 7 $105\frac{3}{4}107\frac{1}{2}$ Wisconsting Environment 27851976 J-D 98 98 98	
West Penn Power 3728 series 11500 J-J 108 108 10 106 % 109 %	1081/2 1091/4
Western Maryland 1st 4s1952 A-O $102\frac{5}{4}$ 102 103 44 $101\frac{1}{2}$ 106 $\frac{1}{2}$ Western Pacific 4 $\frac{1}{2}$ s inc ser A2014 May 101 $\frac{3}{4}$ 101 $\frac{3}{4}$ 5 101 $\frac{1}{4}$ 106	
Western Parline 4728 mo bet A A IOF A 10174 5 10174 106	
Funding & real estate 4/4s1950 M-N 95 94/8 95% 95 79/2 95% Vonkers Elec Lt & Power 28/3 1074 7	100 10114
25-year gold 581951 M-S 95 93/4 95/2 142 76/8 95/2	100 101 1/2
30-year 5s1960 J-J 91% 90% 92¼ 101 75 93% a Deferred delivery sale not included in the year's range. d Ex-interest. •	dd-lot sale not
	ge. r Cash sale
how mound in the years range. y Ex-coupon.	
Registered2361 M-S $60^{3/4}$ 62 25 55 1/8 72 1/2 pound unit of bonds. Accurd interest much of the presented is the contart of	tation per 200-
+Companies reported as being in pankrimter receivership or recovering un	r Section 77 of
Wheeling Steel 31/4s series C1970 M-S 981/2 98 981/2 7 98 106 *Friday's bid and asked prices; no sales being transacted during current v Ist mtge 31/4s ser D1967 J-J 991/2 991/2 991/2 15 991/4 101/4 \triangle Bonds selling flat.	ek.

-rinday's bid and asked prices; no sales being transacted during current week. Δ 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-	Friday Last		Sales for Week			*)	STOCKS-	Friday Last	Week's Range	Sales for Week	4.1.1	
New York Curb Exchange	Sale Price	of Prices Low High	Shares	Range Since . Low	January 1 High		New York Curb Exchange	Sale Pric	e of Prices	Shares	Range Since	
ACF-Brill Motors warrants		4 4 5/8	500	3 May	5 ³ /4 Jan		Baldwin Rubber Co common		Low High 10½ 115%	1,100	Low 9% May	High 13 Feb
Acme Aluminum Alloys	71/2	$\begin{array}{cccc} 6 & 6\frac{1}{4} \\ 31\frac{1}{2} & 31\frac{1}{2} \\ 7\frac{1}{2} & 8 \\ 21 & 21 \\ \end{array}$	300 20 1,000	4½ Aug 23 Jan 6% May	1234 Feb 31½ Oct 1136 Feb		Banco de los Andes— American shares Barium Steel Corp	- 1 - <u>5</u> 1/8	4 3/4 5 3/8	26,800	8 July 3¾ May	11 Apr 6½ Feb
Aeronautical Products Inc Aero Supply Mfg capital stock Agnew Surpass Shoe Stores	2 ⁵ /8	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,000 3,100	2 Aug 2¼ Sep	3 ⁵ / ₈ Oct 3 ⁷ / ₈ Feb		Barlow & Seelig Mfg- \$1.20 convertible A common Basic Refractories Inc	_1	6% 6%	600	16 May 5¼ May	19% Jan 7½ Feb
Ainsworth Mfg common Air Associates Inc (N J) Air Investors common	~~	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	800 400	10% May 7¼ Jun 3% May	15 Feb 1234 Feb 414 Feb		Bauman (L) & Co common Beau-Brummel Ties common Beck (A S) Shoe Corp	_1	18 181/4	600	9½ May 6 Jun 16 May	20½ Feb 8¾ Mar 23 Jan
Gonvertible preferred1 Aireon Mfg Corp common50 60c convertible preferred1	$2\frac{1}{4}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5,800 500	31 July 1½ Sep 3¼ Sep	38 Feb 5¼ Jan 9 Jan		Bellanca Aircraft common1 Bell Tel of Canada1 Benrus Watch Co Inc1	_1 2 ³ / ₈ 00 143 ³ / ₈	$\begin{array}{rrrr} 2\frac{1}{4} & 2\frac{5}{8} \\ 139\frac{3}{4} & 143\frac{3}{8} \\ 9\frac{3}{4} & 10 \end{array}$	1,200 160 1,000	1½ July 136 Oct 9¾ Oct	3 ³ / ₄ Jan 180 ¹ / ₂ Feb 10 Oct
Hart All restores Continued Gonvertible preferred Alabama Great Southern Alabama Power 4.20% pfd	6 ⁵ /8	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,500 80	4% Jan 81 Jun 99% Oct	6% July 92 Mar		Benson & Hedges common Convertible preferred Berkey & Gay Furniture		 11/8 11/4	95,800	16 Apr 31 May	23 Feb 35½ Jun
Alaska Airlines Inc Alles & Fisher common Allied Internat Investing Corp		3¾ 4¼	2,400	3 May 6% Aug	108 Jan 5¼ Jun 11% Jan		Bickford's Inc common	_1 16%	16 1/8 16 1/8	100	1 * Sep 15½ Oct	2% Jan 24% Mar
Allied Products (Mich) common Altorfer Bros Co common		17 17	 25	4¼ Oct 15 Jan 13 Jan	5 Aug 23 Feb 25 Feb		Birdsboro Steel Fdry & Mach Co com Blauner's common Blue Ridge Corp common	$-3 9\frac{1}{4} 3\frac{1}{4}$	$\begin{array}{cccc} 8^{1}\!\!\!/_{4} & 9^{1}\!\!\!/_{4} \\ 9 & 9^{1}\!\!\!/_{4} \\ 3 & 3^{3}\!\!\!/_{8} \end{array}$	500 50 8,200	7¼ May 6¾ May 3 May	11¾ Jan 11¾ Feb 4 Jan
Aluminum Co of America common	1011/2	57 63 101½ 102%	6,500 850	48¼ May 101½ Oct 19 Apr	80 Jan 105 ¼ Feb 22 ¾ Sep		Blum (Philip) & Co Inc Blumenthal (S) & Co common Bohack (H C) Co common	-* 12 * 45	$ \begin{array}{cccc} 12 & 12 \frac{1}{4} \\ 11 \frac{1}{2} & 13 \\ 45 & 45 \end{array} $	400 2,200 100	75% Jun 10 May 3734 May	4 Jan 14% Jan 15 Apr 55 Jan
Aluminium Ltd common	180	$\begin{array}{r} 29\frac{1}{2} & 30\frac{3}{4} \\ 177\frac{1}{2} & 188 \end{array}$	500 700	18 Jan 161½ May	32½ Sep 195¾ Feb		7% 1st preferred1 Borne, Scrymser CoBourjois Inc	00 124 25 26	$ 124 124 \\ 25 26 \\ $	30 330	116 May 21½ Jun 14½ May	132 Apr 37 Feb 17½ Jan
American Bantam Car Co American Beverage common American Book Co100	2 1/8	2 ¹ / ₂ 3 2 ¹ / ₈ 2 ¹ / ₈ x85 x85	9,900 200 20	2 ¹ / ₈ May 2 ¹ / ₈ July 70 Jan	5 Feb 3¾ Mar 90 May	- 1	Bourjois Inc Brazilian Traction Light & Power Breeze Corp common Brewster Aeronautical	_1	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,100 700 900	17 1/2 May 11 1/2 Oct 4 Jan	22 ³ ⁄ ₄ Jan 20 Feb 5 ¹ ⁄ ₂ Oct
American Cities Power & Light Class A2 Class A called2		52% 52%	100	50 Mar 52% Oct	52 ³ / ₄ Sep 52 ⁵ / ₈ Oct		Bridgeport Gas Light Co Bridgeport Oil Co Brillo Mfg Co common4		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	25 300	22½ Jun 6¼ May 14¾ July	26½ Jan 10½ Jan 22 Feb
Class B American & Foreign Power warrants American Fork & Hoe common	6 · 13	5 ¹ / ₄ 6 18 % 20 20	1,300 2,600 500	4 ¼ May 3/8 Jun	7% Jan 134 Jan		British-American Oil Co	1834	1834 1878	1,000	33 Jan 18 ³ /4 Oct	36 Feb 25 Jan
American Gas & Electric1(4¾% preferred10 American General Corp common10	37	$36\frac{5}{8}$ $37\frac{1}{4}$ $111\frac{1}{4}$ $112\frac{3}{4}$	10,000 300	17 May 36% Sep 110¼ Apr	23 Feb 43% Jan 113 May		British American Tobacco— Amer dep rets ord bearer Amer dep rets ord reg	£1 £1	12¾ 13	600	14% Aug 12% Oct	21% Jan 20% Feb
\$2 convertible preferred \$2.50 convertible preferred American Hard Rubber Co2	421/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,100 25 25	23% May 421/4 Sep 433% Sep	3% Jan 49 Jan 51 Jan		British Celanese Ltd— Amer dep rcts ord reg1 British Columbia Power class A	0c 2¾	21/2 23/4	300	2½ Oct	4% Feb
American Laundry Mach2 American Light & Trac common2	181/2	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	21¼ Oct 37¾ Feb 24½ Jan		Class B Brown Forman Distillers	1 22	22 ¹ / ₈ 22 ¹ / ₈ 21 ¹ / ₂ 22 ³ / ₈	25 1,700	22 % Oct 1 % May 15 % May	27½ Mar 2% Mar 23% July
6% preferred2 American Mfg Co common2 American Maracaibo Co	21/.	$\begin{array}{cccc} 31 & 31 \\ 15^{3}\!$	100 200 2,900	28% Jun 14½ Apr 2½ May	32½ July 17½ July 4¼ Feb		Brown Rubber Co common Bruce (E L) Co common Bruck Silk Mills Ltd Buckeye Pipe Line	_1 73/4 _5 _•	$\begin{array}{cccc} 7\frac{1}{2} & 8\frac{1}{4} \\ 41 & 42 \\ & \end{array}$	2,300 500	5% May 32 Jun 25 Feb	9 Feb 47 Jun 26¼ Feb
American Metal Products Co American Meter Co American Potash & Chem class A		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	400 100 50	15 Jan 35 Jan 32 May	25¾ Oct 48¾ Sep 43 Feb		Buckeye Pipe Line Bunker Hill & Sullivan2. Burd Piston Ring Co	50	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,200 1,600 50	10½ Jun 15¼ May 10¾ May	12¾ Feb 19% Mar 16 Oct
Class B American Republics1(American Seal-Kap common	43/8	$\begin{array}{cccc} 35 & 36\frac{1}{4} \\ 18\frac{1}{2} & 19\frac{1}{2} \\ 4\frac{3}{8} & 4\frac{5}{8} \end{array}$	2,100 2,400 700	295% May 163% May 3% Sep	43 3/8 Feb 23 7/8 Jan 6 1/2 Feb		Burry Biscuit Corp12 ¹ Butler (P H) common2	19	$ 3 \frac{15}{16} 3 \frac{15}{34} $	7,700 2,300	7% Jun 3½ Oct 12¼ May	1½ Mar 7 Feb 13¼ Aug
Amer Superpower Corp com100 \$6 series preferred American Thread 5% preferred	581/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25,100 500 600	1 Apr 42 May 47% Aug	1¾ Jan 63 Feb 5½ Feb				C			×
American Writing Paper common	71/2	$9\frac{1}{2}$ $10\frac{3}{8}$ $7\frac{1}{4}$ $7\frac{1}{2}$	2,600 1,300	7% Jan 6 May	10% Oct 9½ Jan		Cable Electric Products common5 Cables & Wireless—		31/2 33/4	1,000	3% Jun 2% July	4½ Apr 3% Mar
Angerman Co Inc common1 Anglo-Iranian Oil Co Ltd—	1/4 	1 ³ 6 1 ⁵ 6 ¹ ⁄4 6 ¹ ⁄4	6,500 100	¹ / ₈ Sep 5 ¹ / ₂ Apr	3% Oct 7½ Jan		American dep rcts 5% pfd Calamba Sugar Estate California Electric "Power	1 7½ 1 8	7½ 7½ 8 8 8	600 1,200	6% Jan 7% May	8 Mar 10 Jan 5 ³ / ₄ Feb
Amer dep rcts ord regf1 Angostura-Wupperman 1 Apez-Elec Manufacturing Co1 1 Appalachian Elec Pwr 4½% pfd100 1	 11	$ 3^{3/4} 3^{7/8} \\ 10^{1/2} 11^{3/8} $	800 7,300	16½ Jan 3¼ May	24 July 5% Feb 11% Oct		Callite Tungsten Corp Camden Fire Insurance Canada Bread Co Ltd Canada Cement Co Ltd common	_1 _5 _•	$ \begin{array}{cccc} 35 & 4 \\ 22 & 22 \\ & \end{array} $	1,300 100	234 May 2014 Oct	23½ Mar
Appalachian Elec Pwr 4½% pfd100 Argus Inc Arkansas Natural Gas common	61/4	108 ³ / ₄ 109 ¹ / ₂ 6 ¹ / ₈ 6 ¹ / ₂	140 1,300	7¼ Jan 108½ Oct 4% May	114% Mar 8½ Feb	1	Canada Cement Co Ltd common 6½% preference Canadian Canners Ltd Convertible preferred	20			20 Jan 26 May	20 Jan 26 May
Common class A non-veting4 6% preferred1	6¼	6 ¹ / ₈ 6 ¹ / ₂ 6 ¹ / ₈ 6 ³ / ₈ 10 ⁷ / ₈ 10 ⁷ / ₈	2,900 28,900 200	3½ May 3¾ May 10½ Jan	6 % July 6 % July 11 ¼ July		Convertible preferred Canadian Industrial Alcohol— Class A voting Class B non-voting	-* •		200	22 May 9½ May	22 May 15½ Jan
Arkansas Power & Light \$7 pfd Aro Equipment Corp2.50 Ashland Oil & Refining Co		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 1,600 6,300	110% Jun 9% May 10% Jan	114 Mar 14% Feb 13¼ Oct		Canadian Industries Ltd-	~~	12 121/2	200	9½ May 165 Jun	15 Jan 165 Jun
Associated Electric Industries— American dep rcts regf Associated Laundries of America	11/2	7/8 1 1/8	1,700	9 Sep % May	11% May 1% Jan		7% preferred1 Canadian Marconi Capital City Products	_1 1 ³ / ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,600 250 400	13/8 May 331/2 Sep 63/8 Jan	3 Jan 45 Mar 10¼ Feb
Associated Tel & Tel class A	9	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	525 4,100 125	4% Jan 5¼ Aug	11½ July 9% Feb		Carey Baxter & Kennedy Inc Carman & Co common2 New common2	10 50 6½	61/2 61/2	100	23 July 6½ Oct	32 ³ / ₄ Jan 6 ¹ / ₂ Oct 52 Oct
Atlas Corp warrants	6	$5\frac{1}{2}$ $6\frac{1}{8}$ $32\frac{1}{8}$ $33\frac{1}{2}$	18,600 3,900	50 Apr 3% May 24% May	63 July 7 Feb 37 Feb		Carnation Co common Carolina Power & Light \$5 pfd Carr-Consol Biscuit Co	_* 52 _* 115%	$51 52 \\ 115\% 115\% \\ 8\% 8\% 8\%$	190 25 2,900	43½ Jan 115 Oct 7½ Sep	119 July 20 Jan
Automatic Voting Machine Avery (B F) & Sons common 6% preferred		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	500 100 600	5½ Sep 5¾ May 10½ May	9 Jan 7¼ Feb 16 Feb		Carreras Ltd— Amer dep rcts B ord2s Carter (J W) Co common2	6d	101/4 101/4	100	13/4 Sep 9 Apr	3 Apr 11 Mar 9 Jan
Ayrshire Collieries Corp		26 ¹ / ₂ 26 ¹ / ₂ 55 ¹ / ₄ 58 ¹ / ₂	100 300	24¼ Jan 31¾ Feb	27 Jan 58½ Oct		Casco Products common Castle (A M) & Co Catalin Corp of America	_* 6 ³ / ₄	$\begin{array}{rrrr} 6\frac{1}{2} & 6\frac{7}{8} \\ 35 & 35 \\ 11 & 12\frac{1}{4} \end{array}$	1,300 50 5,500	6 May 30 May 9½ May	9 Jan 43½ Feb 17½ Feb
Babcock & Wilcox Co		5.7 60 ¹ /4	2,500	37½ May	61 Oct		Central Maine Power Co- 3.50% preferred1 Central Ohio Steel Products1	00	85 ³ / ₄ 86 ¹ / ₄ 20 20 ¹ / ₂	50 400	151/ May	96% Feb 30 21¼ July 102 Jap
7% preferred30				39½ Oct	423⁄4 Jan		Central Power & Light 4% pfd1 Central & South West Corp	00	10 1014	15,600	83/4 May 3	ad 102 Jan 11% Feb
For footnotes see page 33.		-Oe		00 /2 000	42 74 0an						seta.	1154

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NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING OCTOBER 17

		RANGE FOR WEEK ENDING OCTOBER 17									· · · ·
STOCKS- New York Curb Exchange Par		of Prices Low High	Sales for Week Shares	Range Since J Low	High	STOCKS- New York Curb Exchange Par	Friday Last Sale Price	of Prices Low High	Sales for Week Shares	Range Since Ja Low	anuary 1 High
ICentral States Elec 6% preferred_100 7% preferred_100 Conv pfd opt div ser_100 Conv pfd opt div ser 1929_100 Century Electric Co common_10 Cessna Aircraft Co common_11 Chamberlin, Co of America_55 Chersy-Burrell common_10 Chersy-Burrell common_10 Chersy-Burrell common_10 Chersy-Burrell common_10 Chiego Rivet & Mach_10 Chief Consolidated Mining_10 I & Chief Service common_10 Cittes Service common_10	3 ½ 13 x27 ¼ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 600\\ 520\\ 225\\ 375\\ 200\\ 2,900\\ 1,600\\ 150\\ 75\\ 125\\ 425\\ 3,800\\ 430\\ 46,800 \end{array}$	11% May 46 May 12 Apr 12% May 12% Juh 18 July 11% Oct 19% May 70 Mar 19% May 70 Mar 1 May 23% Jan	24¼ Jun 83 Jun 22¼ Jan 23¼ Feb 13% Oct 4¼ Jan 27¼ Oct 14 Feb 27¼ Oct 77¼ Oct 18¼ Mar 18¼ Mar 18% Oct	Pairchild Camera & Inst Co1 Pairchild Engine & Airplane1 Falstaff Brewing1 Fansteel Metallurgical * Fedders-Quigan Corp1 Fire Association (Phila)10 Fire Association (Phila)10 S2 div cum preferred1 Fishman (M H) Co1 5c to \$1 Stores1 Ford Motor Co Ldd1 Part dep rcts ord reg1 1 Ford Motor Co Ldd1	13% 35% 16% 11% 53 53 5	$\begin{array}{c} 934 & 1336 \\ 356 & 334 \\ 29 & 29 \\ 16 & 1736 \\ x1136 & 1134 \\ x504 & 53 \\ 246 & 236 \\ & \\ & \\ 476 & 476 \end{array}$	9,700 14,300 100 3,700 2,400 350 700 300	7% May 2 May 21 Apr 12% May 11 Sep 45 Aug 1% May 40 Jan 18 Jan 4% Sep	13% Oct 3% Feb 30% Aug 23% Jan 14 Jan 64 Feb 2% Jan 43% Jan 43% Jan 20% July 6% Apr
City A Buburban Homes10 Citr & Buburban Homes10 Clark Controller Co1 Clarde Neon Inc common1 Claude Neon Inc common1 Claude Neon Inc common1 Club Alum Products Co0 Club Alum Products Co0 Cockshutt Plow Co common0 Colon Development ordinary	9 ¹ / ₂ 17 ¹ / ₂ 17 ¹ / ₈ 2 ¹ / ₄ 12 152 3 ³ / ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 600\\ 2,100\\ 650\\ 600\\ 66,100\\ 100\\ 460\\ 100\\ 100\\ 1,000\\ \end{array}$	10 ¹ / ₄ May 8% May 13% May 1% Sep 1% May 9% Jan 66% Jan 6% Aug 9% May 3 May	15 Feb 11 ³ / ₄ Jan 19 Feb 3% Jan 3% Jan 15% Feb 152 Oct 10% Aug 13% Feb 4 ¹ / ₄ Feb	Ford Motor of Canada— Class A non-voting	18½ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,600 75 800 100 500 400 50 1,300 700	16½ Sep 18¼ Aug 1½ Sep 7½ Jun 20 Sep 7½ Sep 29½ Sep 6¾ May 16⅔ May	2034 Feb 23 Oct 3 Mar 1044 Jan 31 ¹ 2 Feb 14 ¹ 2 Feb 38 ¹ 2 Feb 12 ⁵ 6 Feb 29 Feb
Colonial Airlines	$9\frac{1}{2}$ 6% 5% 34 ³ 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,000 1,500 19,700 700 1,900 58,400 200 600	7 Aug 434 May 8% May 25% Jan 3½ May 18 Aug 30% Jun ½ Sep 7 Apr % May 34% Jun	11% Feb 8 July 7 Feb 36% July 5% Aug 18 Jan 34% Jan 2% Jan 10% Jan 2 Jan 43 Feb	Garrett Corp common2 Gatineau Power Co common* 5% preferred10 Gellman Mfg Co common1 General Alloys Co1 General Builders Supply Corp1 5% conv preferred25 General Electric Co Ltd	10 1/4 9 3 4 1/2	$\begin{array}{c} \mathbf{G} \\ 95'_{9} & 101'_{4} \\ \hline \\ 100'_{1} \\ 23'_{4} & 91'_{6} \\ 23'_{4} & 31'_{6} \\ 41'_{4} & 43'_{4} \\ 24'_{2} & 25'_{2} \\ \hline \\ 100'_{1} \\ \hline \\ 100'_{1} \\ 100'_{1} \\ 100'_{1} \\ \hline \\ 100'_{1} \\ 100'_{1} \\ 100'_{1} \\ \hline \\ 100'_{1} \\ 1$	5,900 1,800 1,100 4,500 100	6% May 15 Apr 94 Apr 4 May 2 May 3% May 23 Apr 10% Aug	1114 Feb 1934 Feb 934 Feb 934 Oct 376 Jan 642 Jan 3212 Jan 3212 Jan 14 Jan 014 Jan
4½% series B preferred100 4% preferred series C100 Consolidated Gas Utilities1 Consolidated Royalty Oil10 Consolidated Royalty Oil10 Consolidated Steel Corp common0 Consolidated Textile Co100 Continental Car-Na-Var Corp1 Continental Fdy & Machine Co1 Continental Fdy & Machine Co1	69 ^{1/2} 115 ^{1/8} 108 9 ^{1/8} 75 2 ^{7/8} 28 12 ^{1/2} 2 ^{1/2} 15 ^{7/8}	$\begin{array}{c} 69\frac{1}{2} & 70\% \\ 115 & 115\frac{1}{4} \\ 108 & 108\frac{1}{2} \\ 9 & 9\frac{1}{8} \\ 73 & 75\frac{1}{2} \\ 2\frac{3}{4} \\ 3 \\ 72 & 28 \\ 12\frac{1}{8} & 12\frac{1}{2} \\ 2\frac{1}{4} & 12\frac{1}{2} \\ 2\frac{1}{4} & 16 \\ 36\frac{1}{2} & 36\frac{1}{2} \\ 3\frac{5}{8} & 3\frac{5}{8} \end{array}$	$1,400 \\ 190 \\ 70 \\ 2,100 \\ 800 \\ 500 \\ 2,200 \\ 1,100 \\ 2,200 \\ 1,100 \\ 2,400 \\ 100 \\ 500 \\ 100 \\ 500 \\ 100 \\ 500 \\ 100 \\ 100 \\ 500 \\ 100$	683% May 115 Oct 108 Mar x7% May 63% May 2% May 21% Apr 7% Jun 2% Oct 10% May 26 May 26 May 3% Sep	83% Jan 118½ Jan 110% Jan 9% Jan 85% Feb 3½ July 34% Feb 12% Sep 3% Aug 19% Feb 41% Feb 3% Aug	Amer dep rots ord reg£1 General Finance Corp common1 5% preferred series A10 General Pireproofing common0 General Outdoor Adv 6% pfd100 General Public Service \$6 preferred1 General Shareholdings Corp com1 \$6 convertible preferred6 Georgia Power \$6 preferred6 \$5 preferred6 \$5 preferred6 Giant Yellowknife Gold Mines1	 19% 100 3% 99½ 	$\begin{array}{c} -75_{8} & -81_{4} \\ 81_{6} & 83_{8} \\ 31_{9} & 31_{9} \\ 19_{8} & 19_{7} \\ 100 & 100 \\ 35_{8} & 37_{8} \\ 99 & 99_{12} \\ 112_{12} & 113 \\ 110_{14} & 110_{14} \\ 5 & 53_{8} \\ 201_{4} & 201_{4} \end{array}$	1,100 110 800 210 150 40 4,500	6 May 7% July 24 Jan x103% July 18% May 89 Jan 3 May 89 Mar 1111/2 Sep 1110% Jan 41/2 May	9 ¹ / ₂ Jan 9 ⁴ / ₆ Feb 31 ⁷ / ₈ Aug 109 May 25 ¹ / ₄ Feb 100 Oct 4 Jan 9 ¹ / ₂ Aug 115 ¹ / ₂ Mar 110 ¹ / ₄ Oct 6 ³ / ₉ Mar
Cooper Brewing Co class A com1 Cooper Range Co	10 ⁵ / ₈ 5/8 10 ¹ /4 3 ¹ /8 35 ⁷ /8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 4,400 1,200 4,100 3,800 100 3,700 100 6,900 3,900	3% Sep 8% July % July 2% May 2% Jun 11% Jun 11% Jun 3% May 36 Jan 5 Sep 25% Jan 1% Oct	3 ³ / ₄ Aug 11 Feb 1 ¹ / ₈ Jan 16 ¹ / ₂ Feb 4 ³ / ₆ Jan 14 ³ / ₄ Aug 5 Oct 47 Oct 7 ¹ / ₂ Jan 35 ⁵ / ₈ Oct 2 ³ / ₈ Feb	Gilbert (A C) common Preferred Gilchrist Co Gladding McBean & Co Gleaner Harvester Corp Gleaner Harvester Corp Gleaner Harvester Corp Gleanore Distilleries class B Globel-Union Inc Gobel (Adolf) Inc common 1	 24 20 ½ 14 ¾ 3 ⅛	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	250 100 1,100 2,600 800 700 1,800	13% Jun 52% May 13% Jun 27% Sep 18% Jan 9% May 13 Oct 3% May 48 Jun 25% May	2212 Feb 5416 Aug 1778 Jan 2934 Apr 2534 Preb 2236 Oct 1438 Mar 17 Jan 536 Jan 6112 Jan 3412 Sep
Croft Brewing Co1 Crosley Motors Inc1 Crown Cent Petrol (Md)5 Crown Cork International A Crown Drug Co common25 Crown Drug Co common5 \$6 preferred10 Cuban Atlantic Sugar5 5% preferred100	1% 9½ 6% 5½ 1½ 25 21½ 10%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100	11/4 Oct 71/2 Sep 63/5 May 4 May 161/2 May 33/6 May 11/2 Apr 21 Apr 181/4 Sep 1049/4 Oct 71/2 May 51/6 May	2% Feb 14% Feb 10% Feb 6% Feb 20 Feb 2% Feb 2% Feb 2% Feb 2% Jan 107 Jan 107 Jan 17 Jan	Godchaux Sugars class A Class B S4.50 prior preferred Goldfield Consolidated Mines1 Goodman Mig Co50 Gorham Inc class A10 Gorham Mig common10 Graham-Paige Motors \$5 conv pfd_25 Grand Rapids Vernish1 Gray Mig Co5 Grand Atlantic & Pacific Tea Non-voting common stock 7% 1st preferred100 Great Nothern Paper25	91/2 641/2 73% 10	$\begin{array}{c} 99\% 100 \\ 34 \\ 91\% \\ 91$	50 9,000 200 300 1,200 200 3,000 150 700	99 Sep % May 44 Apr 742 May 9% May 9% May 7 May 8 Sep 95% May 95% May 133% Jun 39% Jan	104 ¹ / ₂ Jun 1 ¹ / ₄ Jan 51 ³ / ₄ Aug 15 ¹ / ₂ Jan 65 ¹ / ₂ Oct 19 Oct 9 ¹ / ₂ Feb 14 Feb 112 July 145 Apr 47 July
Curtis Mfg Co (Mo)5	15 1/2	10% 10% 15½ 15½	200	5 ¹ / ₂ May 5 ¹ / ₂ May 10 ³ / ₄ May	8 Feb 15½ Oct	Great Northern Paper	108	10 1/4 10 1/2 108 108 9 1/2 9 1/2	300 ⁻ 100	39½ Jan 9½ July 108 Oct 9½ Oct	47 July 15½ Jan 11478 Feb 15½ Feb
Davenport Hosiery Mills2.50 Davidson Brothers Inc1 Dayton Rubber Co class A50 Dejay Stores common50c Dennison Mfg class A common50c Dennison Mfg class A common100 Derby Oil Co common100 Derby Oil Co common6 Detroit Gray iron Foundry1 Detroit Gray iron Foundry1 Detroit Steel Products new com10 Devoce Raynolds class B6 Diana Stores Corp common50c Distillers Co Ltd	$ \begin{array}{r} 35 \\ 756 \\ \hline 11\% \\ 17\% \\ \hline 276 \\ 20\% \\ 20\% \\ 20\% \\ \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	900 90 2,100 1,800 200 1,400 500	28 May 61/2 Apr 82 Aug 61/4 May 95/4 May 150 May 101/4 Apr 91/4 Sep 23/4 May 171/2 Aug 111/4 Sep 43/4 Apr	38 Oct 8 Jan 38 Jan 10½ Feb 12½ Feb 155 May 17½ Oct 14 Feb 3% Feb 21 Oct 16 Feb 7% Jan	Hail Lamp Co5 Hamilton Bridge Co Ltd Hammermill Paper10 Hartford Electric Light25 Hartford Rayon common1 Hartford Rayon common1 Hartford Rayon common1 Hart Corp of America B non-vot com1 Hathaway Bakeries Inc1 Hazeltine Corp Hearn Dept Stores common5	6 3634 58 41/4 21/2	$\begin{array}{c} \textbf{H} \\ 14\% & 14\% \\ 6 & 6\% \\ 35\% & 36\% \\ 57 & 58 \\ 4 & 52\% \\ 21\% & 21\% \\ -7\% & 81\% \\ 13\% & 14 \\ 9\% & 9\% \\ 9\% & 9\% \end{array}$	$ \begin{array}{c} 650\\ 650\\ 60\\ 10,200\\ 800\\ 500\\ 600\\ 1,000\\ \end{array} $	9 Jan 5½ May 28 May 55½ ADr 2½ May 2½ Oct 6¼ May 7% ADr 13 May 8¼ Jun 8¼ Jun	15% Oct 8% Feb 36% Oct 70% Feb 9 Feb 9% July 17% Feb 13% Aug
Distillers Co Ltd Amer dep rcts ord regf1 Dobeckmun Co common1 Domestic Credit Corp class A1 Dominion Bridge Co Ltd Dominion Tara & Chem Co Ltd Dominion Tara & Chem Co Ltd Draper Corp Driver Harris Co1 Duke Power Co Rights w i	13¼ 4 12¾ 34	$ \begin{array}{r} 125\% & 1344 \\ 334 & 43\% \\ 1142 & 13 \\ 22\% & 22\% \\ \overline{69}42 & \overline{69}42 \\ 40 & 41 \end{array} $	$ \begin{array}{r} 1,100\\ 9,900\\ 8,800\\ 100\\ -25\\ 150\\ 355\\ \end{array} $	17% Feb 11% Sep 2% May 3% Jan 10% May 22% Oct 76% Sep 67 May 39 May 84 Oct 34 Oct	19 Feb 19 ¼ Feb 4% Oct 33½ Feb 17% Feb 25½ Jun 94 Feb 79 Jan 48 Feb 106 Apr 1¼ Oct	Hecia Mining Co250 Helena Rubinstein	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1,200\\ 4&800\\ 4&600\\ 2&800\\ 170\\ 20\\ 2&400\\ 4,200\\ 4,200\\ 4,300\\ 3&500\\ 400 \end{array}$	0 % Sep 10 May 13 Oct 9 % May 9 % Oct 78 Oct 8 % Jan 19 % May 49 Mar 7% May 4% Apr 23 % Jan	14 ³ 4 Mar 25 Jan 16 Jan 13 ³ 4 Feb 107 Jan 85 Mar 157 ⁶ 5 Feb 57 Aug 10 ⁷ 5 Feb 6 ³ 4 Feb 27 ¹ 2 Jan
Dunlop Rubber. Co Ltd— Amer dep rcts ord regf1 Durham Hosiety class B common Duro Test Corp common1 Duval Texas Sulphur	Ξ	5½ 5% 14 14	700 200	75% Sep 12 May 4¼ May 11% May	10½ May 18¼ Feb 6% Feb 15% Jan	Holophane Co common Horder's Inc Hormel (Geo A) & Co common Horn & Hardart Baking Co Horn & Hardart common 5% preferred100 Hubbell (Harvey) Inc100	15334	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 60 30 275 2 200	20 Jun 37 Jan 150 Oct 34¼ May 113 Mar 28 Apr	23 Aug 41½ Aug 181 Feb 43 Feb 116¾ July 36½ Aug
East Gas & Fuel Assn common	$ 3^{3/4} $ $ 75^{1/2} $ $ -4 $ $ 79 $ $ 75 $	E 3 ¹ / ₄ 3 ³ / ₄ 8 ⁴ 8 ⁴ 71 76 -4 -4 ³ / ₄ 77 79 73 75 19 ³ / ₄ 13 ³ / ₄	25 1,600 8,200 200 700	21/2 May 81 May 49 May 351/2 Jan 13/4 May 50 May 40 May	4¼ Jan 97% Jan 76 Oct 50¼ Aug 4% Oct 79 Oct 75 Oct	5% preferred	14 7 1 95%8	$\begin{array}{c} 33 \frac{4}{4} & 35 \frac{2}{2}\\ 69 & 69 \frac{4}{3}\\ 5 & 5 \frac{1}{2}\\ 13 \frac{1}{2} \times 14 \\ \hline 7 & 7\\ 95 8 & 10\\ 49 & 50\\ 23 \frac{8}{4} & 2\%\\ 28 & 28 \\ 28 & 28 \end{array}$	2,500 2,000 175 1,900 375	25 1/4 Apr 4% Jun 12% Sep 42 Aug 5 1/4 Jun 7 1/4 May 2% Oct 21 May	72 ½ Aug 9¼ Feb 14 July 47 ½ Feb 15 Feb 10¼ Feb 51 ½ Feb 37% Feb 49 ½ Jan
Com shares of beneficial int1 \$5 pfd shares of beneficial int1 Easy Washing Machine B5 Electric Bond & Share common5 Electric Power & Light 2d pfd A6 Option warrants Electrographic Corp	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c} 2,900\\ 1,700\\ 4 44,800\\ 100\\ 1,100\\ 500\\ 4 4,200\\ \end{array} $	13 Aug 42 ³ / ₄ May 6 ¹ / ₅ May 8 ⁷ / ₆ May 115 May 2 ⁷ / ₆ May 17 Jan 2 ³ / ₄ Aug 15 ³ / ₄ May	14½ Sep 60 Oct 10½ Aug 17% Jan 155 Sep 7% Feb 24 Oct 4% Feb 24% Sep	Amer dep rcts registered	14 1 -12	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 4 & 1,000 \\ 2 & 1,050 \\ 8 & 4,200 \\ 8 & 500 \\ \end{array}$	55 May 12¼ Sep 6 Feb 10% Apr 10% May	31¼ July 64 Jan 21¼ Mar 6% Apr 14¼ Feb 14 Feb 14% Feb
Emiot Co common10 5% preferred5 Empire District Electric 5% pfd100 Emsco Derrick & Equipment5 Squity Corp common10 S3 convertible preferred1 Esquire Inc1 Eureka Corp Ltd10 For footnotes see page 33.	45	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 400 8,600 200 7,500	15 ½ May 43 ¼ Aug 101 Jun 8 ½ Jan 13 ¼ Aug 43 ¼ Jun 6 May 118 May 28 Feb	24 ¼ Sep 50 Mar 111 Jan 12¼ July 2¾ Jan 53¼ Jan 12 Feb 3% Oct 30¾ Apr	Registered Imperial Tobacco of Canada Imperial Tobacco of Great Britain & Ireland International Cigar Machine International Cigar Machine International Hydro-Electric Preferred \$3.50 series5 International Metal Industries A	1 10 ¹ / ₂ 0 102 ³ / ₄ 0 95 • 0 71	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	% 700 ½ 150 ½ 190 ½ 950 ¼ 200 1,900 1,900	10% Oct 10½ Oct 102 Oct 85½ Sep	14% Feb 21% Jan 111 Apr 100¼ Mar 21 Jan 71 Oct 29 Jan

For footnotes see page 33.

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THE COMMERCIAL & FINANCIAL CHRONICLE

NEW. YORK CURB EXCHANGE RANGE FOR WEEK ENDING OCTOBER 17

-			derma a constantio	RANG	E FOR WEEK I	ENDING OCTOBER 17	u martin and an	a la deservativa de la constante de la constant			
STOCKS— New York Curb Exchange Pa:	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since J Low	anusry 1 High	STOCKS	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since J Low	anuary 1 High
International Petroleum coupon shs Registered shares International Products10 International Safety Razor B5 International Utilities common5 Internation Power 87 preferred5	10 % 15 1% 10 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,000 700 700 500 700	10¼ Sep 10% Oct 11% Apr 1% Oct 9¼ May 9% Oct 1 Sep	15½ Feb 15½ Feb 16¾ Sep 5½ Feb 12% Jan 30 Jan 1½ Jan	Mountain States Power common Mountain States Tel & Tel100 Murray Ohio Mfg Co Muskegon Piston Ring common2.50 Muskogee Co common10	$ \begin{array}{r} 32\\102\\\overline{14} \end{array} $	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	300 70 500 700	30 Jan 98 Sep 18½ May 12½ July 10% May	138 138 138 14 14 14 14 14 12 12 12 12 12 12 12 12 12 12 12 12 12
Investors Royalty1 Iron Fireman Mfg voting trust ctfs Irving Air Chute1 Italian Superpower A*	5%	18 ³ / ₈ 19 ¹ / ₂ 5 ¹ / ₄ 5 ³ / ₄	300 2,000	16½ May 4½ Sep % Jun	22% Feb 7% Feb 1% Jan	Nachman Corp Namm's Inc common1 National Bellas Hess common1 National Breweries common5 National Fuel Gas25	15% 3% 37	$\begin{array}{cccc} \mathbf{N} \\ 15\frac{1}{2} & 16\frac{1}{4} \\ 7\frac{1}{4} & 7\frac{3}{6} \\ 3\frac{3}{4} & 3\frac{7}{6} \\ 35\frac{3}{6} & 37 \\ \hline 12\frac{1}{2}\frac{1}{2} & 12\frac{3}{4} \end{array}$	1,400 200 13,900 210 8,000	11¼ May 5½ Apr 2½ May 35% Oct 43 Jun 12 May	16¼ Oct 8 Aug 4¼ Feb 45 Jan 43 Jun 15½ Jan
Jeannette Glass Co common1 Jeiferson Lake Sulphur Co1 Jim Brown Stores common1 Class A preferred* Julian & Kokenge Co*	23/8 9	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,500 200 3,400 1,500	9½ Aug 3% Jun 1¾ Sep 5½ Sep 24½ Jan	22% Feb 7% Jan 6% Feb 18 Jan 30 Jun	National Mig & Stores common1 National Mig & Stores common1 National Pressure Cooker common2 National Rubber Machinery National Rubber Machinery National Transit new common1	13% 37% 9¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 400 2,200 1,600 900 3,200	10¼ Apr 13 May 21% May 9 Oct 10½ May 20 Jun 3% Oct	15 July 18½ Oct 39¾ Jan 14 Mar 14% July 24 Feb 5 Sep
Kaiser-Frazer Corp	125/8 8 111/2	$\begin{array}{c} 11 & 13\% \\ 124 & 125\% \\ 17\% & 18 \\ 17 & 17 \\ 8 & 8\% \\ 11 & 11\% \end{array}$	115,900 20 300 100 175 600	5 May 122½ July 15¾ Aug 15 May 6½ May 8½ May	13% Oct 125% Feb 26% Mar 26 Jan 10% July 14% Feb	National Union Radio300 Nelson (Herman) Corp5 Neptune Meter common5 Nest Le Mur Co class A* New England Tel & Tel100 New Haven Clock & Watch Co* 4½% convertible preferred20	61/4 90	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,300 1,300 400 400 370 1,000 50	2 May 9 May 13 Feb 4¼ Jun 90 Sep 4 May 10 Apr	5¼ Jan 13 Feb 18% July 10% Jan 120½ Jan 8½ Jan 15% Jan
kings County Lighting 7% pfd B100 % Mings County Lighting 7% pfd B100 5% preferred D100 King Seeley Corp11 Kingston Products1 Kirky Petroleum1 Kirkjan Lake G M Co Ltd1	 45% 143% 134	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 2,100 1,200 1,600 6,900	108 July 56½ Jun 46½ Jun 12½ May 4 Sep 7% Jan 1¼ Jan	111% Feb 87% Feb 69 Jan 17% Feb 6 Feb 14% Oct 11% July	4% convertible preferred20 New Jersey Zinc25 New Mexico & Arizona Land1 New Park Mining Co1 New Park Mining Co* New Process Cc common* N Y Auction Co common* N Y Auction Co common10 N Y Merchandise10	91/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$1,900 \\ 4,100 \\ 6,200 \\ 25 \\ 200 \\$	57 Oct 3¾ May 1¾ May 70 Aug 7¼ May 31 May 13 May	67% Jan 6% L.J 2% Jan 82 Jan 10½ Feb 47½ Jan 21% Jan
Klein (D Emil) Co common Kleinert (I B) Rubber Co Knott Corp common Kobacker Stores Krueger Brewing Co	141/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400	14¼ Oct 15½ May 19½ Apr 7½ May 13¾ May	25½ Feb 20 Aug 26½ Sep 10½ Jan 18 Jan	N Y Shipbuilding Corp— Founders shares1 Niagara Hudson Power common1 5% 1st preferred100 5% 2d preferred100 Class B optional warrants Niagara Share Cotp class B com5	14 ¹ /4 9% 105 ³ /4	$\begin{array}{c} 14\frac{1}{4} & 14\frac{1}{4} \\ 9\frac{5}{6} & 10 \\ 105\frac{3}{4} & 105\frac{3}{4} \\ 121\frac{1}{4} & 121\frac{1}{4} \\ 1 & 1\frac{1}{8} \\ 9\frac{1}{2} & 9\frac{3}{4} \end{array}$	22,300 225 20 900	10 Jun 7% May x104½ Oct 110 Apr % May 8½ May	15% Sep 10% Jan 124 Jan 122½ July 1% Jan 10% Feb
Laclede-Christy Clay Products5 Lake Shore Mines Ltd1 Lakey Foundry & Machine1 Lamson Corp of Delaware5 Lane Wells Co common1 Langerdorf United Bakeries class A	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \textbf{L} \\ 16\frac{1}{2} & 16\frac{7}{6} \\ 12\frac{5}{6} & 12\frac{3}{4} \\ 7\frac{1}{4} & 7\frac{3}{4} \\ 8\frac{1}{6} & 9 \\ 20\frac{3}{4} & 21\frac{7}{6} \\ 31\frac{1}{2} & 31\frac{1}{2} \end{array}$	3,800 1,200 1,400	12 May 11¼ May 5½ Apr 6% May 15% Jan 30½ Apr	17% July 15% Feb 8% Feb 9% Jun 21% Oct 34 Jan	Niles-Bement-Fond Nineteen Hundred Corp B Niptsing Mines Noma Electric North Amer Light & Power common \$6 preferred North American Rayon class A Class B common	13¼ 16¾ 7¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,300 300 4,100 5,500 525 200	5% May 10½ Jan 1% Aug 11 May 6% May 155¼ May 32 Apr 30% Apr	1534 Feb 1414 Aug 2 Jan 2012 Jan 1116 Feb 186 Sep 44 Sep 43 Sep
Class B Lanston Monotype Machine La Salle Ext University Lefcourt Realty common Prior preferred Leonard Oil Development2 Le Tourneau (R G) Inc	25 23 1¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	350 1,000 200 100 7,500	2134 May 1212 Apr 544 Jun 7 May 44 Jan 1 Sep 16 Sep	30 Jan 23 Oct 7 Jan 12 Jan 44% Jan 2 Mar 29 Jan	North American Utility Securities Northern Central Texas Oil	$3\frac{1}{2}$ 13 4 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccc} & 300 \\ 1,100 \\ 4,800 \\ & 25 \\ 1,600 \end{array}$	3¼ Jan 10 Mar 3½ May 97 ³⁴ Feb 105¾ Oct 30¼ May	5% Jan 13% July 7% Jan 101% Jun 110 Jan 46% Feb 9% Mar
Line Material Co1 Linel Corp1 Lipton (Thos J) Inc 6% preferred2; Lit Brothers common Loblaw Groceterias class A Class B Locke Steel Chain		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	500 200	13 ³ / ₄ May 19 ³ / ₄ Apr 26 ³ / ₄ Aug ¹⁸ ¹ / ₆ May 25 ¹ / ₄ July 23 ¹ / ₄ Sep x21 Jun	19% Oct 26½ Feb 82¾ Jan 11½ Feb 31 Jan 29 Jan 26 Feb	Northrop Aircraft Inc Novadel-Agene Corp		23½ 23¾	700	5% Aug 21 Apr 1% May	31% Feb 2% Jan
Logansport Distilling Co Lone Star Gas Corp common Longines-Wittnauer Watch Co Long Island Lighting Co Common ctts of dep 7% preferred A ctfs of dep 6% preferred B ctfs of dep	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11,500 5,200 1,100 4,700 250 550	5 1/2 May 16 3/2 Jan 7 1/2 May 1/2 Sep 67 1/2 Oct 55 Sep	12% Oct 20% Oct 11% Jan 1% Jan 90 Jan 82% Jan	Ogden Corp common50 Ohio Brass Co class B common10 Ohio Power 4½% preferred10 Oklahoma Natural Gas1 Old Poindexter Distillery Oliver United Filters B Omar Inc Ocklep Copper Co Ltd Amer shares		$ \begin{array}{r} 11034 1103 \\ 3114 323 \\ 616 61 \\ \\ 11142 124 \end{array} $	4 20 8 600 4 700 1,600	31 Jan 110 ¹ / ₂ Oct 29 ³ / ₄ Sep 4 ³ / ₄ May 12 Jan 12 ¹ / ₄ Jun 9 ³ / ₄ Jun	37% Oct 116 Mar 37½ Jan 8% Feb 12½ Jan 14¼ Oct 12½ Feb
Louisiana Land & Exploration Louisiana Power & Light \$6 pid Lynch Corp	* 2 18	14% 15% 17½ 18 M	19,100 900	11% Jan 109% May 15% Jan	16% July 113 Jan 20 July	Pacific Can Co common	5	10 1/8 11 1/4 P 8 8 36 3/8 37 1/4	100	9½ Sep 7½ Jun	16 Feb 12½ Feb 41% Mar
Mackintosh-Hemphill Coi Maine Public Service Coi Mangel Stores common Manischewitz (The B) Co Mapes Consolidated Mfg Co Marconi International Marine Communication Co Ltd£	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		5 ¹ / ₂ Sep 20 ¹ / ₄ Jun ⁴ / ₅ Aug 13 Apr 23 ¹ / ₄ Jun 38 ¹ / ₄ July 3 Sep	6½ July 21½ Aug 4½ Jan 20% Jan 25½ Jun 55 Jan 5 Mar	Pacific Gas & Elec 6% 1st pfd		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	100 220 	36% Oct 34¼ Oct 101¼ Oct 103¼ Sep 12 Feb 25 Oct 24½ Sep 4 Oct	38½ Mar 105 Jan 105 Aug 15 Mar 27¼ Mar 24% Jun 3% Jan
Marion Power Shovel1 Massey Harris common 5% convertible preferred1 McCord Corp common \$2.50 preferred McWilliams Dredging Mead Johnson & Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 9 \frac{1}{4} & 10\frac{3}{4} \\ 13\frac{3}{8} & 15\frac{1}{8} \\ 6\frac{1}{4} & 6\frac{1}{2} \\ 8\frac{1}{4} & 8\frac{1}{4} \\ 23\frac{1}{2} & 25\frac{3}{8} \\ 43 & 43\frac{1}{2} \\ 12\frac{5}{8} & 13 \\ 0.55\frac{1}{8} \end{array}$	1,100 200 50 6,400 175 1,300	7 May 11% May 6 Sep 7½ Aug 13¼ Jan 88% May 8½ May	10% Oct 20% Feb 6% Aug 25% Oct 45 Feb 15 July	Pantepec Oil of Venezuela Amer shrs Paramount Motors Corp Parker Pen Co Parkersburg Rig & Reel Patchogue Plymouth Mills Peninsular Telephone common		$9^{\frac{1}{16}}$ $9^{\frac{1}{16}}$ $9^{\frac{1}{16}}$ $\frac{31}{31}$ $\frac{32}{32}$ $17^{\frac{3}{4}}$ 18	9,300 1 <u>50</u> 900 	8% Apr 11 Jan 29 May 13% May 59% Jan 40% Jun 25% Apr	1234 Jan 1534 Feb 5232 Feb 1934 July 90 July 5132 Jan 2832 Jan
Mead Jointsoft & Common	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	800 3,000 500 200	24 May 5¼ May 1 Apr 15½ May 4½ Apr 108% Sep 3% May 3 May	83¼ Jan 7 Feb 3¾ Jan 21¼ July 8¼ July 111% May 6¾ Jan 6¼ Jan	Pennroad Corp common Penn-Dixle Cement warrants Penn Gas & Elec class A common Penn Power & Light 4½% pfd10 Penn Traffic Co25 Penn Water & Power Co Pep Boys (The) Pepperell Mfg Co22	$\begin{array}{cccc} & 6 \\ & 7 \\ & 4 \\ & 110 \\ & 5\frac{1}{2} \\ & 57\frac{1}{4} \\ & 5\frac{7}{8} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 600 500 2 150 2 600 250 3 1,100	534 Jan 6 May 236 May 10944 Oct 456 Apr 5342 Apr 5342 Aug 40 Apr	714 Feb 1178 Feb 456 Feb 11412 Aug 534 Jan 69 Jan 918 Jan 56 Aug
Michigan Bumper Corp Michigan Steel Tube2.5 Michigan Sugar Co Preferred Micdie Storgs Petroleum class A v.t.c.	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	900 1,400 1,400 1,300 900 600	43% Sep 5½ May 7¼ Sep 1% May 9 May 8% May 16 Feb	50 Jan 7½ Oct 10¾ Feb 3½ Aug 12½ Feb 14½ Feb 21% Oct	Perfect Circle. Corp5 Pharis Tire & Rubber common5 Philadelphia Co common Phillips Packing Co Pierce Governor common Pierce Governor common Pierchin Johnson Ltd Amer shares	$12\frac{1}{2}$ 7 $10\frac{5}{8}$ 26 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 100 8 7,200 8 400 600 2 300	10 Apr 11 Mar 6 Aug 9¼ May 12¼ Jun 14½ Jan 25% May	14 Apr 12½ Mar 13¼ Feb 21% Feb 27 July 4 Feb
Middle West Corp- Ex-distribution	* 24 c 4	$5 5 \frac{16}{10} \frac{16}{10} \frac{16}{14} \frac{16}{11} \frac{16}{11} \frac{11}{11} \frac{11}{123} \frac{1}{23} \frac{1}{23} \frac{1}{14} \frac{1}{4} \frac{1}{4$	15,100 25 375 900	3½ Apr 12½ May 7½ Jan 25¼ Jun 21½ Oct 3% Apr	5% Apr 16% Sep 12 July 80% Aug 33 Feb 4% Jun	Pioneer Gold Mines Ltd Piper Aircraft Corp common Pitney-Bowes Inc Pittsburgh Bess & Lake Erie RR5 Pittsburgh Metallurgical common Pieasant Valley Wine Co Pneumatic Scale common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 7,000 6 1,100 50 8 860 8 850 700	2 ¹ / ₂ Sep 10 May 42 Oct 49 ¹ / ₂ Apr 8 May 4 ¹ / ₂ May 14 ¹ / ₄ May	6 % Jan 14 % Feb 46 ½ May 61 Feb 11 % Feb 7 % Jan 17 Feb 6 % Jan
Midwest Oil. Co1 Midwest Piping & Supply common Mid-West Refinerles		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 4,100 3,800 100 10,000	12½ Jan 13½ May 1¾ May 6% May 81½ May 6% May	15¾ Jun 17¼ Jan 8¼ Feb 9% Feb 88 Feb 10 Jan	Polaris Mining Co25 Powdrell & Alexander common25 Power Corp of Canada common 6% 1st preferred10 Pratt & Lambert Co Prentlee-Hall Inc common Pressed Metals of America	$\begin{array}{c} c \\ 0 \\ 13 \\ \\ 0 \\ \\ 42^{3/4} \\ 73^{3/8} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,400 4 150 8 210	35% May 101/4 May 81/2 May 941/2 Sep 35 May 72 Oct 93% May	1934 Feb 1334 Feb 9642 Oct 48 Feb 85 Mar 1234 Jun
Missouri Public Service common Molybdenum Corp Monogram Pictures common Monroe Loan Society A Montroe Loan Society A		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,100 6,100 400 500 150 75	102½ Sep 24 May 6¾ May 3 May 2% July 11% Apr 176% Oct 31¼ May	106 Mar 30 Mar 11 Feb 5% Feb 3% Jan 15% Jan 194 July 41% Sep	Pressed Metals of America Producers Corp of Nevada Prosperity Co class B Providence Gas Public Service of Colorado— 4¼% cumulative preferred10 Puget Sound Power & Light— \$5 prior preferred Puget Sound Pulp & Timber	1 1 ¹ / ₄ • 14 • 10 ¹ / ₈ 0 102	$ 1\frac{1}{8} 13}{14} 14 \\ 10\frac{1}{8} 10\frac{1}{9} \\ 100\frac{3}{4} 102 \\ 101 102 $	a 3,300 200 /a 200 350 175	1 1/8 May 11 7/8 Sep 8 5/8 Apr 100 1/2 Sep 100 1/4 Sep	21/4 Feb 173/4 Jan 101/4 Oct 1031/4 Sep 1101/4 Jan 381/2 Aug
Montain Division of A	$\begin{array}{c} & -4\frac{1}{4} \\ c & -\frac{5}{8} \\ 0 & 10\frac{3}{8} \end{array}$	4 ¹ / ₈ 4 ¹ / ₁	2,900 4,300	3% Apr ½ Sep 8% Aug	5½ Jan 2% Jan 10½ July	Puget Sound Pulp & Timber Pyle-National Co common Pyrene Manufacturing1	D 13	37½ 38½ 11½ 13 8 8½	650	93/4 Apr	143/4 Feb

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For footnotes see page 33.

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THE COMMERCIAL & FINANCIAL CHRONICLE

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING OCTOBER 17

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STOCKS- New York Curb Exchange	Friday Last Sale Price		Sales for Week Shares	•		STOCKS— New York Curb Exchange Par Friday Week's Sales Last Range for Week Sale Price of Prices Shares Range Since January 1 Par Low High
Par Quaker Oats common• 6% preferred100 Quebec Power Co•	89¼	Low High Q 88 ^{1/2} 90 153 154 ^{3/4}	590 130	Low 85 May 152 Oct 15 May	High 96 Jan 170 Feb 1834 Feb	Thew Shovel Co common5 43 24 24 223 22 22 22 22 22 22 22 22 22 22 22 22 22 22 22 22 00 22 0ct 22 90 00 12 May 22 23 30 17 16 16 17 16 16 17 16 17 16 16 17 16 16 17 16 17 16 16 17 16 16 17 16 16 17 16 16
Radio-Keith-Orpheum option warrants_ Railway & Light Securities10 Voting common10 Railway & Utility Investment A1 Rath Packing Co common10 Raymod Concrete Pile common* S3 convertible preferred* Raytheon Manufacturing common* Reed Roller Eit Co*	3% 3% 31 35 	27% 3 ¹ / ₂ 18 19 30 ¹ / ₄ 31 34 ³ / ₄ 35 54 ⁷ / ₈ 55 9 ¹ / ₈ 10 ¹ / ₂ 22 22	24,000 575 725 500 140 33,700 100	2½ May 15½ Apr 1¼ May 27¾ May 29% May 51 . Feb 6% May 18½ May	5¼ Jan 19½ Feb 2 Feb 31 Feb 38¼ Jan 55¼ Sep 13% Jan 23¼ Jan	Amer dep rets ord regis x8 July 124/4 Ja Amer dep rets def reg 1 Oct 2½ Ja Todd Shipyards Corp 93 93 4/2 130 79 May 105 July Toledo Edison 4½ (% ptd 93 93 4/2 130 79 May 105 July Toledo Edison 4½ (% ptd 13/4 101/4 102 375 100 12/8 Aug 176 Ja Trans Lux Corp 13/4 400 1½ May 1% Ja
Regal Shoe Co	221/4 25	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,200 325 1,100 2,000	5 1/8 Sep 14 3/4 May 22 May 3 7/6 May	8 1/8 Mar 24 7/8 Sep 32 3/8 Jan 6 7/8 Feb	Ulen Realization Corp
Rio Grande Valley Gas Co	$\frac{1\frac{7}{8}}{\overline{30}}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	4,500 80 150	1% May 99 Oct 25 Mar	2% Feb 107½ Mar 32 Aug	Union Investment Co 5% May 7 Ap Urion Oil Co of Calif * 5% May 7 Ap Union Stock Yards of Omaha0 100 Sep 104% Ju Union Stock Yards of Omaha50 56 Jun 62 Ap United Aircraft Products com50 4½ 3% 4½ 11,000 2% May 7% Ja
Amer dep rots for ord regf1 Rome Cable Corp common5 Roosevelt Field Inc5 Root Petroleum Co1 Rtary Electric Steel Co10 Royalite Oil Co Ltd* Russeks Fifth Ave common1.25 Ryan Aeronautical Co1	$ \begin{array}{r} 113_{8} \\ 71_{4} \\ 137_{8} \\ \\ \\ 5 \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,300 6,800 5,700 2,600 1,900 1,100	11 Oct 3¼ Apr 6½ Jan 15½ Apr 15 Apr 10¼ July 3½ May	143/4 July 71/2 Oct 137/8 Oct 243/8 Feb 187/8 Feb 14 Feb 67/8 Feb	United Corp warrants 5% 1/2 3/4 16,300 3/6 May 18 Juli table United Corp warrants 5% 1/2 3/4 16,300 3/6 May 18 Juli table United Elastic Corp_ 5% 1/2 3/4 16,300 3/6 May 18 Juli table United Elastic Corp_ 5% 1/2 2/2 2/2 May 4/2 Juli table Juli table </td
Ryan Consolidated Petroleum• Ryerson & Haynes common1	-7 145% S	133/4 151/4	3,300 500	5 Sep 3½ Apr 7% May	11 Mar 6¼ Oct 16% Oct	Amer dep rcts ord regis
Class A \$2 conv pref50 Salt Dome Oil Co1 Samson United Corp common1 Sawoy Oil Co5 Eayre & Fisher Brick Co1 Schiff Co common6 Schulte (D A) Inc common2 Scoullin Steel Co common2 Securities Corp General1 Seeman Bros Inc Segal Lock & Hardware1 Sebly Shoe Co	$\begin{array}{c} 44\frac{1}{2}\\ 978\\ 3\frac{1}{4}\\ 2\\ 5\frac{1}{4}\\ 36\frac{1}{2}\\ 378\\ 33\frac{3}{4}\\ 11\frac{3}{8}\\ 3\frac{1}{4}\\ 18\frac{3}{8}\\ 25\frac{5}{8}\\ 20\end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 6,700\\ 6,900\\ 1,100\\ 600\\ 1,900\\ 500\\ 4,500\\ 1,400\\ 800\\ 1,700\\ 1,100\\ 6,100\\ 150\\ \end{array}$	27 ¼ May 6½ Jan 2¼ May 1½ May 3½ May 26 May 29% Jun 29% Apr 8 May 2½ Aug 17 May 2½ May 2½ May	44 ½ Oct 10 July 5% Feb 2½ Mar 6% Feb 37½ Sep 6¼ Jan 13% Feb 4¼ Jan 21½ Feb 4¼ Jan 21½ Feb	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
Selected Industries Inc common 1 Convertible stock 5 \$5.50 prior stock 25 Allotment certificates 25 Bemier (R B) Inc 1 Sentinel Radio Corp common 1 Serrick Corp class B 1 Beton Leather common 5 Bhattuck Denn Mining 5 Ehawinigan Water & Power 5 Bueller Mig Co 1	2 % 19 % 84 % 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7,600 3,150 200 1,100 1,100 200 1,00 600 100	2 Apr 13 May 78 May 80½ Jun 5½ May 2½ May 1 Apr 8¾ Jan 11¾ Jun 2½ May 17¾ Sep 9¾ May	3% Feb 21% Feb 90½ July 92 July 13% Jan 4½ Feb 13¼ Aug 14% Mar 4% Feb 24 Jan 14 Feb	Valspar Corp common
Sherwin-Williams new common25 4% preferred100 Sherwin-Williams of Canada Sick's Breweries Ltd		$\begin{array}{cccc} 68 & 69\frac{1}{2} \\ 109\frac{1}{2} & 110\frac{3}{4} \\ 22\frac{1}{4} & 23 \\ 12 & 12 \end{array}$	1,900 130 225 300	67½ Oct 106½ May 22¾ Oct 11% Apr	73 Sep 11534 July 27 Feb 12 Aug	Waco Aircraft Co * 134 Jun 374 Jan Wagner Baking voting trust ctfs ext. 10 3^34 10 300 8^34 May 13^36 Fe $7^{,0}$ preferred100 100 - - 110 Apr 113^34 Ap Waitt & Bond Inc1 21/4 $2^{3}6$ 500 $2^{1}6$ Aug $5^{3}7$ Fe 82 uum pfd - - - 100 - - 113/4 Apr Waitt & Bond Inc30 14 1/9 500 2 1/6 Aug 57% Fe 500 14 May 27 Fe
Silex Co common Simmons-Boardman Publications \$3 convertible preferred Simplicity Pattern common1 Singer Manufacturing Co100 Singer Manufacturing Co_Ltd Amer dep rots ord regis£1 Sioux City Cas & Elec Co	9 ¹ / ₈ 263	11% 12% 9% 9% 263 267	525 3,800 90	10 May 36½ Sep 6% Apr x255 May 3½ Sep	17 Feb 39½ Jan 9¼ Oct 312 Jan 5% Apr	Waitham Watch Co
Sioux City Cas & Elec Co- 3.90% preferred	11 ³ / ₈ 4 ³ / ₈ 4 ¹ / ₈ 32	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 3,300 3,400 4,300 300 500 800 140	99 Aug 24 Apr 7 ¹ / ₄ May 3% Sep 2 ¹ / ₂ Mar 5 May 3 ¹ / ₄ May 27 May 27 Jun	102 ¼ Apr 25 ¾ Oct 15 ¼ Jan 8 ½ Feb 4 ½ Sep 9 Feb 7 Jan 33 ¼ Feb 35 ½ Feb	Western Maryland Ry 7% 1st pfd-100
Southern California Edison- 5% original preferred	30 27 5 ³ 4 29 ¹ /4 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$1,800 \\ 800 \\ 6,000 \\ 1,500 \\ 700 \\ 200 \\ 200 \\$	40 Sep 29 % Jun 27 Oct 3 % Aug 16 % Jan 4 % May 4 % May	46 Aug 33 ½ July 29 ½ Jun 8¾ Mar 30 July 8½ Feb 9 Jan 2¾ Jan	5% preferred w w25 1842 1842 1944 250 1655 Sep 2134 Fe Winnipeg Elec common* 154 154 154 200 113 May 15% Fe Wiscoshin P & L 4½% pfd100 - - 107 Jan 1084% Fe Woodall Industries Inc2 - - 107 Jan 1084% Fe Woodall vetroleum1 11½ 11½ 100 9% Jun 124 Jul Woodley Petroleum1 11½ 11½ 100 9% Jun 124 Jul Mooidey Chroleum1 11½ 11½ 100 9% Jul 124 Jul Mooidey Chroleum1 - 11½ 11½ 100 9% Jul 124 Jul Mooidey Chroleum1 - - - - 9½ Sep 14¼ Jul Merican deposit receipts 5% - - - 9½ Sep 14¼ Jau 6% pr
Standard Cap & Seal common1 Convertible preferred0 Standard Dredging Corp common1 \$1.60 convertible preferred20 Standard Forgings Corp1 Standard Oil (Ky)10 Standard Power & Light10	1^{72} 17 $-3^{7/8}$ $29^{1/2}$ $2^{5/8}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 8,000 50 1,200 150 700 1,700 4,300	1 1/4 Oct 14 7% May 26 Aug 3 May 17 5% Mar 9 1/2 Sep 27 1/4 Jun 1 5% May.	2% Jan 25% Jan 36 Feb 4% July 21% July 13% Feb 32% Mar 4 Feb	Friday Week's Range BONDS Interest Last or Friday's Bonds Range Sinc New York Curb Exchange Period Sale Price Bid & Asked Sold January 1 Low High No. Low High
Common class B* Preferred* Standard Products Co1 Standard Tube class B1 Starrett (The) Corp1	5%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 30 700 900 4,200	134 May 100 May 818 Sep 3 Sep 416 May	3 ³ 4 Feb 130 Feb 12 ⁵ 8 Feb 4 ³ 4 Feb 9 ¹ / ₂ Feb	Amer Writing Paper 6s1961 J-J $102\frac{1}{4}$ $102\frac{1}{4}$ $102\frac{1}{4}$ 2 $100\frac{1}{4}$ $102\frac{1}{4}$ Appalachian Elec Power $3\frac{1}{4}$ s1970 J-D 107 $106\frac{3}{4}$ $107\frac{1}{6}$ $191\frac{1}{6}$ $110\frac{1}{6}$ $111\frac{1}{2}$ $106\frac{3}{4}$ $111\frac{1}{2}$ $106\frac{3}{4}$ $111\frac{1}{2}$ $106\frac{3}{4}$ $111\frac{1}{2}$ $118\frac{1}{2}$ $115\frac{1}{118}$ $115\frac{1}{118}$ $115\frac{1}{118}$ $115\frac{1}{118}$ $115\frac{1}{118}$ $115\frac{1}{118}$ $115\frac{1}{118}$ $115\frac{1}{118}$ $115\frac{1}{118}$ $115\frac{1}{119\frac{1}{100\frac{3}{100\frac{1}{100\frac{3}{100\frac{1}{100\frac{3}{100\frac{1}{100\frac{3}{$
Steel Co of Canada • Stein (A) & Co common • Sterling Aluminum Products 1 Sterling Brewers Inc. 1 Sterling Engine Co. 1 Sterling Inc. 1	26½ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 1,350 300 100 1,400	61 Sep 175% May 145% Jun 65% Jan 21/4 Sep	77½ Feb 27½ Feb 29% Feb 8% Sep 5% Feb	Atlantic City Electric $3/4s_{=====1964}$ J-J 107 107 106 % 108 % Bell Telephone of Canada 1960 J-D 1111 112 110 % 110 % 5s series C 1960 J-D 1111 112 110 % 1165 165 Bethlehem Steel 6s1970 J-D 1102 102 102 101 % 106 Scentral States Electric Corp—
Stering inc	10 1/8 15 24 1/8 33 1/4 19 3 3/4	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	6,400 225 350 450 1,450 1,900 100	7 May 11¼ May 13% May 20 May 26 May 7 Jun 12¼ May 3 ¹ % Jun 12¼ May	13¼ Feb 17½ Jan 2% Jan 18 Sep 32 Feb 35¾ Aug 10 July 20% Jan 4% Jan 15 Oct	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$
Taggart Corp common1 Tampa Electric Co common•	1 03%	10% 10% 33 33%	300 900	8% Jan 29¼ May	10% Oct 34¼ Feb	Ist ref mtge 3s ser P
Technicolor Inc. common• Texas. Power & Light 7% pfd100 Texon Oil & Land Co2 Textron Inctint50c For footnotes see page 33.	13 14½	12 13% 12 ¹ 3% 12 ¹ / ₈ 12 ¹ / ₈ 13 ¹ 4 ³ / ₄	5,200 100 12,600	103/4 May 117 Jan 85/8 Apr 11 1/4 May	19¼ Feb 19¼ Feb 122 May 12½ Oct 70¼ Feb	Lack a western Arc- Lackawana of N J Division- 1st mtge 4s ser A

1

60% Feb 50% Feb 17% Jan 18 Apr 30¼ July

¢

40% Jun 38% May 13% Apr 13½ July 22% May

1496

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING OCTOBER 17

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price		Bonds Soid	Range Since January 1
			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—					
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 3 ³ / ₄ s1963	J-D	103	103 105	8	103 106.1/2
Guantanamo & Western 6s1958	J-J		1581/2 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		\$1033/4 1041/4		103 3/4 104 1/2
ndiana Service 5s1950	J - J		103 103	3	102% 104
1st lien & ref 5s1963	F-A		103 103	3	103 1051/2
ndianapolis Power & Lt 3 ¹ / ₄ s1970	M-N		106 1/8 106 1/8	7	106 % 108 %
nternational Power Sec-					
△6½ s series C1955	J-D		30 1/2 30 1/2	1	301/2 43
△6½s (Dec 1 1941 coup)1955			+20 25	_	30 42
△7s series E1957	F-A		32 ¹ / ₂ 32 ¹ / ₂	10	321/2 41
△7s (Aug 1941 coupon)1957			\$311/2 331/2		$31\frac{1}{2}$ 42
△7s series F1952	J-J		‡30 36		32 42
$\wedge 7e$ (July 1041 coupon) 1059			⁺³⁰ 35 ¹ / ₂		32 42
△7s.(July 1941 coupon)1952			+34 30 /2		54 44
nterstate Power 5s1957	J-J	995%	991/2 100	95	98% 102%
Dabenture Re 1050	J-J J-J	99% 75	$75 77\frac{1}{2}$	95 42	65 94
Debenture 6s1952					30 421/2
Italian Superpower 6s1963	2-2		\$25 33		30 1472
Cansas Electric Power 3½s1966	J-D		±104 ³ / ₄		1043/4 1043/4
					104% 104%
Cansas Power & Light 3½s1969	J-J		110 112		
IcCord Corp deb 4½s1956	F-A		$102\frac{1}{2} 102\frac{1}{2}$	6	102 104
fidland Valley RR-			001/ 04	10	F0 0F
Extended at 4% to1963	A-0		621/2 64	10	53 65
ilwaukee Gas & Light 4½s1967	M-S	1021/2	1021/2 103	8	1021/2 1043/4
few England Power 3 ¹ / ₄ s1961	M -N	-	1063/4 1063/4	1	1053/4 1073/4
Y & Westchester Ltg 4s2004	J-D		103 103 1/8	5	1013/4 104
Dhio Power 1st mtge 3 ¹ / ₄ s1968	A-0		1063/4 1071/2	26	1063/4 109
1st mtge 3s1971	A-O	104	104 104	-	104 107
ark Lexington 1st mtge 3s1964	J - J		89 89	1	77 90
ennsylvania Water & Power 3 ¹ /4s_1964	J-D		1043/4 1043/4	1	1043/4 108
31/451970	J-J		107		1071/4 109
Public Service of New Jersey-	0-0				101/4 100
6% perpetual certificates	M-N		152 152 1/2	6	152 170
Queens Borough Gas & Electric—	141-14		102 102/2	0	104 110
5 ¹ / ₂ s series A1952	A-0	105	105 105 1/2	8	104% 106
					1001/
afe Harbor Water Power Corp 3s_1981	M-N		^{‡104} ^{1/2}		108 1/4 108 1/4
an Joaquin Lt & Pwr 6s B1952	M-S		117 1/4 117 1/4	2	1171/4 1211/2
cullin Steel inc mtge 3s1951	A-0		‡100		971/4 1001/4
outhern California Edison 3s1965	M-S	104 1/4	104 ¼ 105 %	102	104 1/4 107 5/8
outhern California Gas 3¼s1970	A-O	106 1/8	105 % 106 %	9	105 3/8 107 3/4
outhern Counties Gas (Calif)					
1st mtge 3s1971	J-J		1021/2 103	6	1021/2 1051/2
outhwestern Gas & Elec 3 ¹ / ₄ s 1970	F-A		\$105 1/8 107		105 1/8 108
Spalding (A G) 5s1989	M-N		1.02 1/2 103 5/8	12	101 104 1/2
Starrett Corp inc 5s1950	A-O		1123/4 1123/4	2	893/4 117
5s collateral trust1966	A-0	6834	68 ³ ⁄ ₄ 68 ³ ⁄ ₄	5	68 75
innes (Hugo) Corp-					
\triangle 7-4s 3rd stamped1946	T T		130 41 ¹ / ₂		33 471/2
	J-J		+50 41 /2		33 21/2
Stinnes (Hugo) Industries—	4.0		+20 27		25 4771/
△7-4s 2nd stamped1946	A-0	1022/	‡30 37 1023/ 104		35 471/2
Inited Electric Co of N J 4s1949	J-D	1033/4	1033/4 104	8	1033/4 1061/4
Valdorf-Astoria Hotel-					001/ 00
△5s income debs1954	M-S		76 76	.17	63 1/8 82
Vash Water Power 3 ¹ / ₂ s1964	J-D		108 % 108 %	2	108 110
	A-O	÷	1063/4 107	3	105 1/4 108
West Penn Electric 5s2030					
West Penn Electric 5s2030 West Penn Traction 5s1969	J-D		120 ¹ / ₈ 120 ¹ / ₈	11	$115\frac{1}{2}$ 122
Vest Penn Electric 5s2030 West Penn Traction 5s1969 Western Newspaper Union—			$120\frac{1}{8}$ $120\frac{1}{8}$ $102\frac{1}{2}$ $102\frac{1}{2}$	2	115 ¹ / ₂ 122 101 ⁵ / ₈ 105 ¹ / ₂

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	or Fr	s Range iday's Asked	Bonds Sold	Range Since January 1	
			Low	High	No.	Low	High
Agricultural Mortgage Bank (Col)-							
△20-year 7sApril 1946	A-O		165 ¹ / ₂			661/2	78
△20-year 7sJan 1947	J-J		661/2	661/2	1	65 1/8	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 551953	F-A		1771/2	85		881/2	94
Danzig Port & Waterways-							-
△External 6½s stamped1952	J-J	-	\$	20		21	29
Lima City (Peru) 6½s stamped_1958	M-S		15	15	5	15	183/
Maranhao stamped (Plan A)					-		
Interest reduced to 2 ¹ / ₈ s2008	M-N		\$27	29		28	34
Medellin 7s stamped1951	J-D		\$39	40		30	47
Aortgage Bank of Bogota—	0-10		400	10		00	•••
$\triangle 7s$ (issue of May 1927)1947	M-N		1441/2	521/2		52	52
\triangle 7s (issue of Oct. 1927)1947	A-O		1441/2			501/2	53
Mortgage Bank of Chile 6s1931	J-D		\$20			18	251
	J-D	81 1/2	811/2		16	811/2	981
Mortgage Bank of Denmark 5s1972	J-D	01 /2	01 72	01 72	10	01 /2	507
Parana stamped (Plan A)	35.0		127	29		25	37
Interest reduced to 21/8s2008	M-S		421	29		20	31
Rio de Janeiro stamped (Plan A)			1261/4	28		241/2	32
Interest reduced to 2%2012	J-J				150		
△Russian Government 6½s1919	J-D		21/4	23/4	158	$^{2}_{2}$	6
△5½s1921	J-J	2 3/8	21/8	23/4	223	2	6

*No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. f Ex-distribution. x-stock dividend. n Under-the-rule sale. r Cash sale. x Ex-dividend. y Ex-rights. \$Friday's bid and asked prices; no sales being transacted during current week. g Ex-stock dividend.

△Bonds being traded flat.

About the state of the state

Stock and Bond Averages

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

			-Stoc	C.8		-		-Bonds		
Dat	te	30 Indus- trials	20 Rail- roads	15 Util- ties	Total 65 Stocks	10 Indus- trials	10 First Grade Rails	10 Second Grade Rails	10 Utili- ties	Total 40 Bonds
Oct.	11	180.49	48.67	35.48	64.43	102.21	106.07	89.40	104.32	100.50
Oct.	13		(Colum	ibus Day)	Holiday-					
Oct.	14	182.73	49.75	35.74	65.32	102.11	105.86	89.45	104.21	100.41
Oct.	15	183.28	49.71	35.92	65.48	102.13	105.65	89.91	104.24	100.48
Oct.	16	183.54	49.51	35.78	65.43	102.24	105.68	89.50	104.23	100.41
Oct.	17	183.52	50.20	35.70	65.61	102.26	105.58	89.41	104.11	100.34

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING OCTOBER 17

Baltimor	e Sto	CK ·	Exc	hange				
STOCKS-	Friday Last Sale Price	R	ek's ange Pricés	Sales for Week Shares	Range	e Since	January	1
Par	6	Low	High		L	ow	Hi	gh
Arundel Corporation* Baltimore Transit Co com vtc* 5% 1st preferred vtc100 Consolidated Gas Elec Lt & Power	163/4 251/4	16½ 4¼ 25		293 97 351	4 1/8	May Apr Aug	25 ½ 9½ 44½	Jan
Co of Baltimore— 4½% 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	143½ 40½	39 58	144 40	Oct Jan	160 40 ½	Jan Jan
Common20 6.75% prior preferred100	'	55 101	55 101	72	37 100	Jan Aug	55 104	Oct Mar
National Marine Bank30 New Amsterdam Casualty2 North American Oil Co25c		53½ 27% 1.00		14 110 850		Jun May Jun	54 29 1.00	Jan Jan Oct
Potomac Edison Co	423/4	423/4	99 ½ 43 ¼ 43 ¾	11 325 40	393/4	Oct May July	102 46 ¹ /2 45	Feb Jan Feb
BONDS-								
Baltimore Transit Co 4s1975 5s series A1975 Mt Vernon-Woodbury Mills Inc-	'	-76 85½	76 ½ 86	\$7,500 1,900	71 83	July Aug	90½ 98	Feb Feb
4% debs (subordinated)1966		101	101	2,000	100	Sep	103	May

Boston Stock Exchange

								2		-	
į.	STOCKS-		Friday Last Sale Price	Ra	ek's Inge Prices	Sales for Week Shares	Range	Since	January j	L	
		Par		Low	High		Lo	10	Hig	yh	
American American American	Agricultural Che Sugar Refining Tel & Tel Woolen	100	158 49 1/8	41 ³ / ₄ 155 ¹ / ₂ 47 ³ / ₈	49 ⁵ / ₈ 41 ⁷ / ₈ 158 49 ³ / ₈ 36 ¹ / ₄	210 2,825 443	34 1/8 149 1/8 26 1/8	May May Jun Jan May		Feb Feb Feb	
Boston &	on Inc Albany RR lison	100	431/2		19 124	5 75 1,250	143⁄4 117 393⁄4		19 ¼ 135 50 ½	Jan	
Stampe Boston H Boston &	levated Ry d erald Traveler Co: Maine RR— or preferred	rp*	585% 19 26'1⁄4 303⁄4	18 ³ / ₄ 27 ¹ / ₈		554 165	18¼ 25½	Feb Sep Sep May	77 20 ½ 37 ½ 39 %	Sep Jan	
 8% cla	ss B 1st pfd sta	mped100		71/2		300		Jun		July	

Sales for Week Shares Week's Range of Prices Low High Friday Bange Since January 1 Low High 12½ May 18 Jan 6½ May 8% Feb 23% Jan 39% July 50c Jan 1.00 May Sale Price STOCKS-Par Boston Personal Prop Trust___ Calumet & Hecla_____ Chues Service _____ East Boston Co_____ Eastsenn Gas & Fuel Association 4½% prior preferred_____ 6% preferred _____ 82 60 177 100 161/2 --5 -10 -10 75 20 82 60 97 76 Jan Oct 85 85 74³/₄ 76 Jun May 100 85 76 Eastern Mass Street Ry-3 3¹/2 79 80 89 89 23 23 22¹/4 22¹/2 x29¹/8 29⁷/8 _100 _100 _100 _100 279 30 10 200 285 2 Sep 72 Aug 85 Sep 20 Aug 20¹/₄ Jan 25 Apr 9 Jan 99¼ Jan 124½ Jan 47 Jan 24½ Mar 30¼ Oct 79 22 1/4 29 7/8 60¹/₄ July 40 Feb 32¹/₈ Mar 51¹/₈ Jan 17 Feb 78¹/₈ Feb 51% May 31% May 23¼ May 41% May 14 May 58% May 356 1,360 509 424 10 181 59 % 37 % 27 % First National Stores____ General Electric ______ Gillette Safety Razor Co__ Kennecott Copper _____ Loew's Boston Theatres____ Lone Star Cement_____ 25 663/8 5½ July 23 Jun 43½ May 15½ May 7½ Feb 32½ Feb 61 Oct 24% Oct 162 380 272 15 6 31 61 $\begin{array}{cccc} 6 & 6 \\ 27\frac{1}{2} & 31\frac{1}{2} \\ 57 & 61 \\ 24\frac{7}{8} & 24\frac{7}{8} \end{array}$ Maine Central RR common_____ 100 5% preferred _____ Mergenthaler Linotype _____ Mullins Mfg Corp class B_____ --1 133% 1734 58c 90 65c 139 650 120 7,700 950 2,650 10 12¼ Sep 14½ May 26c May 90 Oct ½ Aug 120 Feb 21 Feb 19% Feb 67c Feb 121 Jan 1% Jan 140 May 13 % 18 60c 90 % Narragansett Racing Assn. Nash-Kelvinator National Service Cos ______ New England Tel & Tel____ North Butte Mining______ NorthButte Mining______ ____100 ____2.50 ____100 39 1/8 Feb 26 7/8 Feb 4 1/2 Feb 14 Feb 3 3/8 Aug 11 3/4 Feb 75 1,854 1,022 140 800 305 26 % May 175% Sep 2½ May 12 Mor 1% Feb 6% Sep Pacific Mills _____ Pennsylvania RR _____ Quincy Mining Co _____ Reece Corp _____ Reece Folding Machine____ Reexail Drug, Inc_____ 37¹/₈ 18¹/₈ 4¹/₄ _50 _25 ---__10 .2.50 15³/₄ Mar 17¹/₈ Feb 18 Oct 42³/₆ Aug 46 Jan 59³/₈ July 71¹/₂ Apr 48 May 13½ Aug 10% May 15 Apr 32% May 40 May 44¾ Jan 60 Sep 45 Oct 185 282 30 50 150 2,262 325 100 Shawmut Assn ______ Stone & Webster Inc._____ Stop & Shop Inc._____ Union Twist Drill _____ United Fruit Co ______ United Shoe Machinery commo 6% preferred _____ ---18 .__1 43 56 5 % 65 _5 25

____ .50

29 1/4

12%

U S Rubber U S Smelting Refin & Min Co__ Waldorf System Inc_____ Warren (S D) Co Westinghouse Electric Corp _____

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THE COMMERCIAL & FINANCIAL CHRONICLE

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING OCTOBER 17

Chicago Stock Exchange

unicage	100000000000000000000000000000000000000	K EXU			
STOCKS	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since . Low	January 1 High
Acme Steel Co common1 Adams (J D) Mfg* Admiral Corp common1 Advanced Aluminum Castings5 Aetna Ball Bearing common Allied Laboratories common6 American Tel & Tel Co capital100 Armour & Co common5 Asbestos Mfg Co common1	58 14 ³ /4 156 ³ /4 14 ⁷ /8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	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 9¼ May 1% May	58 Oct 15¼ Apr 10¼ Feb 7½ Feb 11¾ Feb 23% Oct 174% Feb 15% July 3% Feb
Athey Products Corp capital4 Automatic Washer common3 Avco Manufacturing Corp3 Belden Mfg Co common10 Rights wi Berghoff Brewing Corp1 Bunks Manufacturing Co capital1	 13	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 300 \\ 100 \\ 1,500 \\ 450 \\ 14,100 \\ 300 \\ 400 \end{array}$	7 ¹ ⁄ ₄ Oct 3 ¹ ⁄ ₂ Aug 4 ³ ⁄ ₄ May 18 ¹ ⁄ ₂ Apr 18 ¹ ⁄ ₂ Sep 12 ¹ ⁄ ₂ Sep 11 ³ ⁄ ₈ May	13½ Sep 5¾ Feb 7¼ Feb 23¼ Aug 13 Oct 14¾ Feb 17¾ Feb
Bliss & Laughlin Inc common2½ Borg (George W) Corp10 Borg-Warner Corp common5 Brach & Sons (E J) capital	12 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	600 500 100 500 300 100 150 600 700 100 3,100 10	1334 May 9% May 38½ May 40 Mar 35 Jun 1034 Jan 16% Apr 11% May 7% Sep 1¼ May 8% May 7% Mar	17½ Jan 13¼ Feb 54¾ Oct 59 Oct 45 Jan 16½ Feb 21 Feb 23% Feb 23% Feb 20 Jan 2% Feb 10% July 8½ Aug
Chicago Corp common L Convertible preferred C Chicago Milw St Paul & Pac vtc Chicago & South Air Lines Chicago Towel Co common (trysler Corp common (new)2½ Cities Service Co common10 Coleman (The) Co Inc5	91/2 77/8 641/2 401/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$1,300 \\ 400 \\ 800 \\ 30 \\ 400 \\ 500 \\ 150$	634 May 60½ Jun 738 May 5 Aug 68 May 56¼ Sep 23% Jan 22½ Mar	9¼ Feb 65¼ Mar 13% Feb 9½ Feb 85 Feb 65% Oct 40¼ Oct 35½ Oct
Commonwealth Edison common25 Consumers Co com (new)* Cumulative preferred (new)50 Dodge Mfg Corp common new10 Domestic Credit Corp class A5 Domestic Credit Corp class A5 Flour Mills of America Inc5 Four-Wheel Drive Auto10	Ξ	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,500 70 20 600 100 2,100 86 550 300	27 1/2 May 25 May 35 Apr 9 3/4 Jun 30 1/8 May 2 3/4 May 81 May 13 3/4 Feb 9 1/8 May	33% Jan 28 Sep 41 Sep 13% Feb 38¼ Oct 43% Oct 106 Oct 19½ July 11% Feb
General Motors Corp common10 Gibson Refrigerator Co common1 Goodyear Tire & Rubber common* Ussard Co (W H) common* Great Lakes Dr & Dk common*	60 8 17 ³ /4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,800 650 200 250 650	52 Jan 634 Apr 431⁄2 Aug 161⁄4 May 165⁄8 May	65 Feb 9¼ Feb 60½ Feb 21¾ Oct 20 Jan
Hammond Instrument Co common1 Harnischfeger Corp common10 beiteman (G) Brewing Co capital1 Hein Werner Corp.(new)3 Hormel & Co (Geo A) common3 Hupp Corp common1	12½ 25 23½	$\begin{array}{cccccc} 11 & 12\frac{5}{8} \\ 24\frac{1}{2} & 25 \\ 21\frac{3}{4} & 23\frac{1}{2} \\ 10\frac{7}{8} & 10\frac{7}{8} \\ 40 & 40 \\ 5 & 5 \end{array}$	2,250 350 1,100 350 50 100	91% May 17 Apr 191% May 101% Sep 37 May 41% Jun	12% Oct 25 Oct 24% Aug 15 Mar 40 Feb 7% Feb
Illinois Brick Co capital10 Illinois Central RR common100 Idependent Pneumatic Tool com*	12% 27% 22	$\begin{array}{rrrr} 12 & 12\% \\ 27\% & 28 \\ 21 & 22 \end{array}$	350 500 550	1134 May 1834 May 19 May	17½ Jan 29½ Feb 25 Feb
Indiana Steel Products Common1 Interstate Power \$6 pfd* im Brown Stores Inc common1 Katz Drug Co common1 Katz Drug Co common1 Kentucky Util jr cum pfd50 6% preferred	9 2½ 15½ 7¾ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 350 \\ 490 \\ 50 \\ 1,500 \\ 1,100 \\ 22 \\ 100 \\ 1,300 \\ 350 \\ 50 \end{array}$	8 ¹ / ₄ May 7 ¹ / ₂ Sep 1 ¹ / ₄ May 6 ¹ / ₂ May 5 ³ / ₈ July 107 May 5 ¹ / ₈ May 16 May 26 ¹ / ₄ Jan	18 Jan 24% Jan 6% Jan 15% Oct 10 Feb 56% Feb 111 Mar 7% Jan 11 Apr 25 Mar 42 July
Marshall Field & Co common* Middle West Corp capital	27 ³ / ₄ 16 10 ¹ / ₂ 58 ¹ / ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 300 \\ 50 \\ 2,900 \\ 2,550 \\ 100 \\ 850 \\ 10 \\ 200 \\ 20 \end{array}$	22 ¹ /4 May 15 May 13 ³ /4 July 8 ⁵ /8 May 13 ³ /4 May 17 ¹ /4 May 47 ¹ /8 Sep 49 ¹ /6 May 28 May	34 1/2 Feb 30 Jan 24 % Feb 13 1/2 Mar 19 July 23 Oct 56 May 64 1/8 Feb 31 1/2 July
National Standard common10 Noblitt-Sparks Ind Inc cap (new)2½ North American Car common20 Northwest Bancorp common2 Northwest Util 7% preferred109 Nunn Bush Shoe common2½	166½	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	150 200 100 200 110 10	34 1/8 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 common1 Parker Pen Co (The) common25 Freabody Coal Co class B com5 6% preferred100 Pronsylvania RR capital50 Process Corp (The) common* Quaker Oats Co common*	9 7½ 18%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,150 50 1,750 200 1,100 20 70	7 ¹ ⁄ ₄ Apr 31 Oct 5 ¹ ⁄ ₄ Apr 93 Apr 17 ³ ⁄ ₄ Sep 5 Apr 85 May	10¼ Feb 50 Feb 9¼ Jan 110 Jan 26% Feb 6¼ Sep 94½ Feb
Sangamo Elec Co common Schwitzer Cummins capital1 Sears Roebuck & Co capital1 Serrick Corp class B common1 Signode Steel Strap common Signode Steel Strap common Sinclair Oil Corp	29 ¼ 37 1/8 34 12 1/2 16	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 50 900 750 1,100 250 1,000	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 common1 Nouth Bend Lathe Works capital5 Spiegel Inc common2 St Louis Nat Stockyards capital* Standard Dredging preferred20 Common1 Standard Forgings common1 Standard Oll of Ind capital25 Stein & Co (A) common*	291/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 100 300 50 100 500 50 400 300	6 1/2 May 23 1/2 May 8% May 30 Apr 17 3/ Mar 3 May 9 1/2 Sep 37 1/4 May 24 Jan	91/4 Feb 34/2 Feb 171/4 Feb 38 Feb 21 Aug 41/2 July 133% Feb 44 July 243/4 Oct
Sundstrand Mach Tool common	26¼ 	25 26 ¹ / ₂ 33 ³ / ₄ 34 ³ / ₄ 24 24 57 ⁷ / ₈ 58 ³ / ₄	1,000 200 100 600	16 May 31 May 21½ Sep 53¾ Sep	26½ Oct 37¾ Jan 265% Jan 59½ Sep
Trane Co (The)5 Trane Co (The) common5 208 So La Salle St Corp U S Steel common Westinghouse Elec & Mfg com12½ Wisconsin Bankshares common Wrigley (Wm) Jr	35 74% 11½	22 22 ³ 4 33 ¹ ⁄ ₂ 35 48 48 ¹ ⁄ ₂ 74 ³ ⁄ ₄ 75 ⁷ ⁄ ₈ 29 29 ¹ ⁄ ₄ 11 ³ ⁄ ₈ 11 ¹ ⁄ ₂ x66 66	1,250 800 30 700 300 1,200 200	14 May 21 May 4734 May 62 May 23 % Apr 11 Jun 66 Oct	2334 Feb 35 Oct 54 Feb 7934 Feb 30 July 1332 Jan 66 Oct

Friday Last Sale Price Week's Range of Prices Sales for Week Shares Range Since January 1 Low High STOCKS-Par Low High Unlisted Stocks— Alleghany Corp American Radiator & St San com. American Rolling Mill ______ Anaconda Copper Mining _____ 3¾ --2% May 12 May 26 May 31% May 5% Feb 17 Feb 41½ Feb 42 Mar 400 600 100 400 .10 35 1/4 Certain-teed Products ______ Columbia Gas & Electric _____ Continental Motors _____ Curtiss-Wright _____ Farnsworth Television & Radio_ 20³4 Jan 12³4 Oct 12⁵8 Feb 6¹4 Feb 8¹⁄2 Jan 100 900 100 500 400 12 May 10 May 7 May 4% Jun 5% May ---83/8 --General Electric Co ______ Graham-Paige Motors _____ Laclede Gas Light _____ Nash-Kelvinator Corp _____ New York Central RR capital. North American Co _____ 32 May 3 May 4% Apr 14¼ May 12% May 24% Jun 3934 Feb 534 Feb 678 Feb 1958 Feb 2238 Feb 3378 Jan 900 4,300 400 1,600 1,200 375% 51% . _5 151/2 _10 Packard Motor Car _____ Pan Amer Airways Corp _____ Paramount Pictures Inc new com Pepsi-Cola Co _____ Pure Oil Co (The) common_____ 45% Sep 9½ May 22½ Oct 25 Jan 21½ May 75% Feb 14¼ Feb 31 Jan 33½ July 28¾ July 3,800 400 800 5³/8 21/2 233/4 om_____33½ 263/4 263/8 263/4 200 Radio Corp of America common Radio-Keith-Orpheum _____ Republic Steel Corp common ___ 10% Feb 15% Feb 30% Feb 8³/4 12 ---600 500 1,500 7% May 10% Sep 23 May Socony Vacuum Oil Co Inc... Standard Oil of N J _____ Standard Steel Spring ____ Studebaker Corp common ____ United Corp _____ Wilson & Co common ____ 13% Mar 64 Mar 11½ May 16 May 7% Jan 2½ May 10% May 17 July 79³/₄ July 17 Feb 24³/₄ Feb 12³/₈ Sep 4¹/₄ Jan 15¹/₂ July 2,500 700 400 1,500 1,900 600 20016 1/8 75 3/4 15 22 1/4 .11 3/8 .15 15

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Cincinnati Stock Exchange

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STOCKS-	Friday Last Sale Price	Week's Rang of Pric	e for Week	Range	Since	fanuary	1	
Par	buie a moo	Low Hi		Lo			High	
Aluminum Industries*	30 1/4	30 1/4 34	1/8 80	173/4	Jan	321/4	Sep	
American Laundry Mach20		321/2 3		29%	May	371/4	Feb	
Balcrank		5 5			July	7	Jan	
Burger Brewing*		22 22		16	Jun	28	Feb	
Churngold*		91/2 10		81/2	Sep	21 1/4	Jan	
Cincinnati Gas common8.50	28	27% 28	3% 297	25	Jun	29 %		
Preferred100		105 100	6 19	105	Oct	110 ⁷ 8		
C N O & T P preferred100		114 114	1 15	1121/2	Aug	121	Feb	
Cinicnnati Street2	9 1/2	83%8 9	91/2 817	7	Aug	141/2	Feb	
Cincinnati Telephone50	811/2	81 83		71	Jun		Jan	
Cincinnati Union Stock Yard*		121/2 1:		12	Apr		May	
Coca Cola class A		165 16		125	Apr	165	Oct	
Crosley Motors*	91/4	91/4 9	93/4 60	73/4	Sep	14	Feb	
Dayton & Michigan pfd50	R	97 9'	7 4	971/4	Apr	98½		
Eagle-Picher10	(k)	24 % 24	4% 20	20	Jan	25 1/2	July	
Gibson Art*		591/2 6	95	53	Jun	69	Jan	
Hobart class A*		46 4	6 25	40	Jan	46	Oct	
Kroger•	50%	49 7/8 50	0% 274	401/4	May	513/4	July	
Magnavox1.00	() 	13% 1	33/8 24		May		Aug	
			51/2 200		July		Feb	
P & G*	68%		91/8 697		May		Oct	
Randall class b			$5\frac{1}{2}$ 2		Jan	51/2		
U S Printing*		47 4	7 13	38	Jun	52	Apr	

Cleveland Stock Exchange

	Friday Last	Range	Sales for Week	Danas Ginas I	
	Sale Pric		Shares	Range Since J Low	High
		Low High	20 °	234 May	534 Feb
Alleghany Corp (Un)		a31/4 a31/4	230	11% May	16 Feb
American Coach & Body		a14 ³ / ₄ a15 a155 ⁵ / ₈ a157	376	149% Jun	1743/4 Feb
American Tel & Tel (Un)100	A		50	71/4 Jan	111/8 Oct
Apex Electric Mfg		a10% a10%	50	174 Utili	11 /8 000
Cleveland Cliffs Iron common	13%	131/8 141/8	6,617	111/4 July	141/8 Oct
\$4.50 preferred10	3 84	823/4 84	121	80 July	84 ³ /4 July
Cleveland Electric Illumin, com		a41 1/8 a41 1/8	40	37 Mar	44½ Feb
Cleveland Electric Illumin. com		a107a1071/8	9	107% Oct	115½ Feb
Cleveland Graphite Bronze (Un)	1.00	a34 1/8 a34 5/8	163	271/4 Jun	35 % July
		a50 % a513/4	67	40¼ May	54½ Jan
Dow Chemical common		a40 1/8 a40 1/8	20	36 ¹ / ₈ Sep	42 ³ ⁸ July
Dow Chemical common Electric Controller	372	793/4 793/4	10	65 July	7934 Oct
	1	- 001/ - 071/	101	29 Mor	39% Feb
General Electric common (Un)		a36 1/8 a37 1/2	121	32 May	65 % Feb
General Motors common (Un)1	2	a58 % a60 %	198	51% Jan 49 Jun	713/4 Feb
Goodrich (B F) common Goodyear Tire & Rubber		a58% a58%	1 50	41 ½ Jun	61 ³ / ₈ Feb
Goodyear Tire & Rubber		a45 % a47 1/2	150	17 ¹ / ₄ Oct	23 Feb
Gray Drug Stores		171/4 171/2	500	12% Jun	153/4 Mar
Greif Bros Cooperage class A	Y11 34	14 1/2 15	130	51 Jun	54½ Jan
Halle Bros preferred5 Harbauer Co	0 51	51 51 1/2		13 Mar	20 July
		$13\frac{1}{2}$ $13\frac{1}{2}$	82	10 Mai	20 0413
Industrial Rayon (Un)	1 ···	a46 a47	60	35½ May	47 Oct
Interlake Iron (Un)		a141/2 a141/2	45	91/2 May	15 ¹ / ₈ July
Interlake Iron (Un)		331/2 331/2	33	31 Jun	36½ Feb
		a36 a36	50	27% May	39 Feb
		121/2 121/2	75	113/4 July	16% Feb
Lamson & Sessions1	0 131/2	121/4 14	1,649	9 Jan	14 Oct
		F0 F0	50	52 Apr	72 Oct
McKee (A G) class B		$72 72 72 39 40\frac{1}{2}$	50 751	34½ Jun	52 Jan
Medusa Portland Cement			1,120	4% Jun	81/2 Feb
Metropolitan Paving Brick	2.15%	5 5 1/2	1,120	4 /8 Jun	072 100
National Tile & Mfg	1 334	3 31/8	2,370	21/2 Jun	4¼ Jan
		63/4 63/4	200	41/4 Jun	103/8 Jan
Obio Bress class B	412-	a363/4 a371/4	27	31 Jan	373/4 Oct
Ohio Oil (IIn)	17. C	a25% a27		21 Apr	273/8 July
Ohio Brass class B Ohio Oil (Un) Patterson Sargent	100 St.	281/2 281/2	35	24 1/4 May	30¾ Feb
	12.			175/ 0-1	007/ 7-1
Pennsylvania RR (Un)5	0 181/2	181/2 181/2	200	17% Oct	26% Feb
Polignce Electric & Eng	0	23% 23%	30	1434 May	24% Sep
		29 29 /8	192	22½ May	30% Feb
		46 47	547	44 Oct	54 ³ /4 Feb
Sparks withington pro	1.00	100 100	11	100 Mar	100 Mar
Standard Oil of Ohio common	Q.5	a273/4 a281/8	132	23¾ Jan	31 % Aug
Thompson Products Inc com		a463/4 a467/8	20	38 May	59½ Jan
Thompson Products Inc com		a72% a75		61% May	79% Feb
U S Steel common (Un)	Carrier and	14 141/2	300	10 Jun	201/2 Feb
Van Dorn non works	WALLST'LL MANT	111/2 111/2		ii Oet	121/2 Feb
Vichek Tool World Publishing	1404 C M	101/ 101/	20	181/4 Oct	34 Jan
world Publishing	A al Cutt	181/4 181/4	360	53% May	79% Oct
Youngstown Sheet & Tube		87734 8791/2	15	15 May	21% Feb
Youngstown Steel Door (Un)	-	a17% a17%	*0	4.4 2774L	4-14 200
	11. IV				

For footnotes see page 42.

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OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING OCTOBER 17

WATLING,	LERCHEN	8	Co.	
	Members			

New York Curb

Chic

Associate

Stock Exchange DETROIT

New York Stock Exchang Detroit Stock Exchange

Ford Building

Telephone: Randolph 5530

Detroit Stock Exchange

Par Low High Low High Low High Alen Electric 1 3½ 400 3½ 3½ 400 3½ 400 3½ 400 3½ 400 10½ 10½ 413 400 10½ 413 400 600 113 44 44 44 101 110½ 600 3½ 42 44 44 44 101 110½ 600 3½ 44 44 44 101 110½ 114 114 114 114 114 114 114 114 114 114 114 114 <th>STOCKS-</th> <th>Friday Last Sale Price</th> <th colspan="2">Range for</th> <th>Sales for Week Shares</th> <th colspan="3">Bange Since January 1</th>	STOCKS-	Friday Last Sale Price	Range for		Sales for Week Shares	Bange Since January 1		
Acronnutical Producta 1 31% 31% 31% 950 2 Aug 31% 01% Bald win Rubber 1 112% 11 111% 500 10 May 40 Feb Bald win Rubber 1 112% 11 11% 500 10 May 40 Feb Brown-McLaren 1 21% 2 21% 600 11% 31			Low	High		Low	High	
Aeronautical Products 1 24 34 345 700 34, 345 700 34, 345 700 34, 345 700 34, 345 700 34, 345 700 30, May 12% Peb 24% 400 30%, May 40 Feb Feb 700 30, May 12% Peb 30%, May 40 Feb Feb Feb 700 30%, May 40 Feb Feb Feb Feb Feb 700 30%, May 12% Peb Feb Feb <td></td> <td>21/-</td> <td></td> <td></td> <td>950</td> <td>2 Aug</td> <td>31/2 Oct</td>		21/-			950	2 Aug	31/2 Oct	
Baidefm 1 11 ⁴ 4 11 11 ⁴ 4 500 10 May 40 Feb Briggs Maultacturing - 2 ⁴ 6 2 2 ⁴ 4 600 1% Jau 2% Jau Brown-McLaren - 2 ⁴ 6 2 2 ⁴ 4 600 1% Jau 15 ⁴ 7 Jau 15 ⁴ 7 Jau Jau 15 ⁴ 7 Jau <	Aeronautical Products	372					5½ Feb	
Barlys Manufacturing 5 35 3615 400 30% May 40 Petror. Burroughs Adding Machine - 14% 15 390 12% May 15% Jan Burroughs Adding Machine - 14% 15 390 12% May 15% Jan Chrysler Corp - 14% 11% 10 10% Adding Machine 10% Jan 25% 30% Consondtated Paper - 100 1104 111% 100 1104 40% 1104 4116% 10 1104 4116% 10 1104 4116% 10 1104 4116% 10 1104 4116% 10 1104 4116% 10 1104 4116% 10 1104 4116% 10 10% 40% 13% 40% 10% 40% 13% 40% 10% 40% 13% 40% 14% 41% 14% 41% 14% 41% 14% 41% 41% 14% 41% 41% 10% 40% 11% 40% 10% 40% 11% 40% 11% 40% 10% 40% 11% 45% 10% 40% 11% 45% 10% 40% 11% 45% 10% 40% 11% 45% 10% 40% 11% 45% 10% 40% 11% 45% 11% 45% <	Alen Electric	1134				10 May	12% Feb	
Brown-McLaren 2^{28} 4^{29} 2^{29} 3^{29} 3^{29} 12^{56} May 13^{56} jan Chrysler Corp 5 611% 653% 713 5745 July 653% Oct Consumers Power 34.50 pid 1014 1104 101 1104 101 1104% 1134% Aug Continental Motors 1 2^{14}_{2} 2^{14}_{2} 2^{14}_{2} 2^{14}_{2} 2^{14}_{2} 2^{14}_{2} 2^{14}_{2} 2^{14}_{2} 2^{14}_{2} 2^{14}_{2} 2^{14}_{2} 2^{14}_{2} 2^{16}_{2} 2^{14}_{2} 2^{14}_{2} 2^{16}_{2	Baldwill Rubbel							
Burroughs Adding Machine * 14% 15 390 12% May 15% Jan Chrysler Corp 5 - 613% 653% 739 57% July 65% Oct Consoundated Paper 10 110% 110% 110% 110% 10 110% Oct 113% Aug Consumers Power \$4.50 pid 10% 110% 10% 110% 10 110% Oct 113% Aug Continental Motors 20 23% 23% 23% 2462 23 <may< td=""> 23% 3% Feb Davidson Bros 1 7% 7% 300 6% May 13% Feb Detroit & Cleveland Navigation 5 5% 6% 20% 20% 11% Jan 23% 02% Feb Detroit Steel Corp 1 22% 20% 20% 11% Sep 24% 6% 5m Pederal Motor Truck 10 20% 20% 20% 11% Sep 4% Feb Frankennuth Brew common 14% 44% 44% 15% 250 4% 100 12 May 5% Feb Gar Wood Industries 10 6% 6% 6% 92 05% 12 May 3% 5% Feb Gar Wood Industries 10 6% 6% 6% 92 05% 12 May 3% 5% Feb Grandardeuting 10 9% 6% 6% 6% 92 05% 12 May 13% 6% 7% 5% Feb</may<>	Brown Moleren 1	21/8			600			
$ \begin{array}{c} \begin{tabular}{ c c c c c c c c c c c c c c c c c c c$	Burroughs Adding Machine		143/8		390	12% May	15½ Jan	
	Bulloughs Adding Muchinesses	(100						
Consumers Power 34:50 pfd	Chrysler Corp5			65 3/4		57½ July		
$ \begin{array}{c} \begin{tabular}{ c c c c c c c c c c c c c c c c c c c$	Consolidated Paper10		21 1/2	211/2		19 May		
	Consumers Power \$4.50 pfd*		1101/4	101/4		110 1/4 Oct		
Davidson Bros 100 100 1400 130 1400 34 001 24 34 234	Continental Motors1	81/2	81/4	834	550	6% May	1272 FCD	
Davidson Bros 100 100 1400 130 1400 34 001 24 34 234	and the second sec		P1/	73/.	200	65% ADF	a Jan	
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $								
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Detroit & Cleveland Navigation	023/			9 462			
Detroit Gray Michingan Store 1 - 21% 12% 738 10% 314 July Detroit Steel Grop 1 - 26% 26% 250 11% Jan 20% 00% 18% Sep 20% 00% 00 18% Sep 20% 00 18% Sep 20% 00 18% Sep 20% 00 18% Sep 20% 00 12% 13% <	Detroit Edison common20		23 74					
Detroit Steel Corp	Detroit Gray Iron			1234				
Detroit Steel Products 10 20% 20% 200 18% Sep 20% Oct Electromaster, Inc. 11 3% 3% 3% 3% 3% 10 2% Sep 4% Fed Frankennub Brew common 1 12% 13% 12% 15% 500 9% May 14% Fed Fed 7% 2% Fed Fed Fed Fed 7%	Detroit-Michigan Stove							
Electromaster, Inc. 1 34_{6} 34_{4} 17_{10} 27_{6} 500 93_{4} May 144_{5} Feb Prederal Motor Truck 1 123_{6} 113_{6} 124_{6} 159_{5} 4 144_{5} 154_{5} 154_{5} 154_{5} 154_{5} 154_{5} 164_{5} 164_{5} 164_{5} 164_{5} 164_{5} 164_{5} 164_{5} 164_{5} 164_{5} 164_{5} 164_{5} 1144_{5} 164_{5} 164_{5} 164_{5} 164_{5} 164_{5} 164_{5} 164_{5} 164_{5} 164_{5} 164_{5} 164_{5} 164_{5} 164_{5} 164_{5} 164_{5} 164_{5} 164_{5} 164_{5} $164_$	Detroit Steel Products 10							
Later tourised: All	Denois Steel Floudousi		-070					
Federal Motor Truck 127a 117a 127b 500 9% May 14% Feb Frankenmuth Brew common 1 44 <t< td=""><td>Electromaster, Inc1</td><td>31/8</td><td>31/8</td><td>31/4</td><td>1,700</td><td></td><td></td></t<>	Electromaster, Inc1	31/8	31/8	31/4	1,700			
Prankenmuth Brew common1 $4^{1/4}_{14}$ <td>Federal Motor Truck</td> <td></td> <td>11 1/8</td> <td>121/8</td> <td>500</td> <td></td> <td></td>	Federal Motor Truck		11 1/8	121/8	500			
Priar Ale 1 1/4	Frankenmuth Brew common1							
Gar Wood Industries	Friar Ale				450			
Gemmer Manufacturing class B 1 16 $\frac{1}{2}$ 200 12 May 16 $\frac{1}{4}$ 16 $\frac{1}{4}$ 16 $\frac{1}{2}$ 200 12 May 16 $\frac{1}{4}$ 16 $\frac{1}{4}$ 16 $\frac{1}{4}$ 16 $\frac{1}{4}$ 16 $\frac{1}{4}$ 16 $\frac{1}{4}$ 12 12 May 16 $\frac{1}{4}$ 16 $\frac{1}{4}$ 12 12 May 16 $\frac{1}{4}$ 16 $\frac{1}{4}$ 12 12 May 16 $\frac{1}{4}$ 16 $\frac{1}{4}$ 16 $\frac{1}{4}$ 12 12 May 16 $\frac{1}{4}$ 16 $\frac{1}{4}$ 16 $\frac{1}{4}$ 12 14 16 $\frac{1}{4}$ 12 16 $\frac{1}{4}$ <td< td=""><td>Gar Wood Industries</td><td>63/4</td><td></td><td></td><td>2,745</td><td></td><td></td></td<>	Gar Wood Industries	63/4			2,745			
Gerity-Michigan Die Casting Co 93% 87_8 94/2 $3,205$ 6 Jan 93% Sep Goebel Brewing 1 645_2 63_8 64_2 920 54 May 67_6 Feb Graham-Paige 1 54_8 54_8 54_2 670 3 Jun 67_6 Feb Hall Lamp	Gemmer Manufacturing class B*		161/2	$16\frac{1}{2}$	200	12 May	16% Sep	
Name changed to Gerity-Michigan Corp 1 93_6 8^7_6 94_2 $3,205$ 6 Jan 93^7_6 89^7_6 Feb Goebel Brewing 1 6^{1}_{2} 6^{3}_{6} 6^{1}_{2} 670 3 Jun 5^{1}_{6} 5^{1}_{6} 6^{1}_{2} 670 3 Jun 5^{1}_{6} 5^{1}_{6} 6^{1}_{2} 670 3 Jun 5^{1}_{6} 5^{1}_{6} 61^{1}_{2} 670 3 Jun 5^{1}_{6} 5^{1}_{6} 610 00 10^{1}_{6} 61^{1}_{6} 670 3 Jun 5^{1}_{6} 51^{1}_{6} 100 14^{1}_{6} 670 3 Jun 5^{1}_{6} 51^{1}_{6} 100 14^{1}_{6} 000 14^{1}_{6} 000 14^{1}_{6} 000 14^{1}_{6} 000 14^{1}_{6} 000 14^{1}_{6} 000 14^{1}_{6} 000 14^{1}_{6} 000 14^{1}_{6} 000 14^{1}_{6} 010 14^{1}_{6} 13^{1}_{6} 000 14^{1}_{6} 000 14^{1}_{6} 000 110^{1}_{6	Gerity-Michigan Die Casting Co-							
$\begin{array}{c} \text{Gerly-Michigan Corp} & Gerly-Michig$	Name changed to	0.97	07/	0.1/	2 205	e Ton	03/ Sen	
Goebel Liewing 1 51_8 51_8 51_2 670 3 Jun 54_8 54_8 51_2 670 3 Jun 54_8 54_8 51_2 670 3 Jun 54_8 54_8 51_8 51_2 670 3 Jun 54_8 54_8 51_2 670 3 Jun 54_8 78_9 21 Feb Hoskins Manufacturing 20 21_4 15 16 200 143_4 80_7 183_6 184_8 184_9 183_9 97_8 Feb Kunscon Kotor Carrent 1 -113_4 133_4 1550 53_4 Apr 133_4 21_9 21_9 Feb Kingson Products 1 -44_8 43_6 700 44_4 43_4 500 13_4 83_4 43_9 23_4 Feb Kingson Products 1 24_4 24_9 24_4 500 8 14_9 43_4 114_9 133_4 136_9	Gerity-Michigan Corp1	9%						
Graham-Page 5% 13% App 13% App 13% Oct 14% Oct 14% Oct 14% Oct 14% Oct 14% Oct 13% App 13% Oct App 13% A	Goebel BrewingI					3 Jun		
Hall Latify 21_{2} $ 154_{2}$ 16 200 143_{4} $8ep$ 21 Feb Houdaille-Hershey common $ 18$ 100 133_{4} Apr 183_{4} apr 183_{4} apr 183_{4} Apr 133_{4} Apr 133_{4} Apr 134_{4} Apr 214_{2} Oct Hurd Lock & Mfg $$	Graham-Paige1	0 78	0 78	0 72	0.0	U Uuu	• • •	
Hain Lamp 124 1542 1642 1643 Sep 21 Feb Hoskins Manufacturing 24 18 18 100 13% Apr 18% Jan Hudson Motor Car 20% 19% 21½ 1,385 13% Apr 18% Jan Hurd Lock & Mfg 5 5 5% 460 5 May 9 Feb Kaiser-Frazer common 1 -11% 13% 1,500 5% Apr 13% Apr	Tt-11 Lown 5		10	10	400	10 Oct	14¾ Oct	
Houdaille-Hershey common 20% 18	Hall Lamp				200	14¾ Sep		
Hudson Motor Car	Houdoille-Hershey common			18	100	13¾ Apr	18% Jan	
Hurd Lock & Mig	Hudson Motor Car	20%	191/8	21 1/2	1,385			
Kaiser-Frazer common 1 1 16 13						5. May		
King-Selevy 1 1 10 13% 13% 10 14% 100 14% 100 14% 100 14% 100 14% 100 14% 100 14% 100 14% 100 14% 100 14% 100 14% 100 14% 100 14% 100 10% <t< td=""><td></td><td></td><td></td><td></td><td></td><td>5% Apr</td><td></td></t<>						5% Apr		
Kingston Products 1						13%2 May		
Kinsel Drug Ander common 1 1^{-4} 7^{+6} 7^{+6} 7^{+6} 100 6^{+2} Apr 3 7^{+6} 7^{+6} 7^{+6} 100 6^{+2} Apr 3 7^{+6} 100 6^{+2} Apr 3 7^{+6} 100 6^{+2} Apr 3 7^{+6} 100 8^{+4} 8^{+4} 8^{+4} 8^{+4} 8^{+4} 8^{+4} 8^{+4} 100 8^{+6} 4^{+6} 1^{+6} 10^{-1} 8^{+4} 1^{+6} 00^{-1} 8^{+4} 1^{+6} 00^{-1} 8^{+4} 1^{+6} 00^{-1} 3^{+6} 00^{-1} 3^{+6} 10^{-1} 0^{-1} 0^{-1} 1^{+2} 1^{+6} 10^{-1} 3^{+6} 00^{-1} 3^{+6} 00^{-1} 3^{+6} 00^{-1} 3^{+6} 00^{-1} 3^{+6} 0^{-1} 1^{-1} 1^{+6} 10^{-1} 3^{+6} 00^{-1} 3^{+6} 00^{-1} 3^{+6} 00^{-1} 3^{+6} 00^{-1} 10^{-1} 10^{-1} 10^{-1} 10^{-1} 10^{-1}			4%	4%		4% Jun		
Lakey Fdry & Mach common				15				
Masco Screw Products 1 $2^{1/4}_4$ $2^{1/4}_4$ $2^{1/4}_4$ 500 $1^{1/6}_8$ $2^{1/6}_4$ $1^{1/6}_8$ $1^{1/6}_4$ $1^{1/6}_8$ $1^{1/6}_4$	Lakey Fdry & Mach common		1 %8	17	8 100	072 1404		
Masco Screw From From 10 10 11/2 11/2 11/2 11/2 11/2 10/2 8 1/2 8 1/4 500 8 July 8 1/2 8 1/2 10/2 11/2			91/0	21/	500	1% Sep.	2% Jan	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Masco Screw Products			81	500		8¼ July	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	McAleer Mig 5% conv pid	11/2	1 1/2	17			1% Oct	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	McClananan Oli common			41	a 100	3% Aug	43/4 Jun	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$					400	18½ Apr		
National Stamping 2 2 2 2 2 4 2 2 4 10 14 Packard Motor Car - 5 5% 2,350 4% Sep 7½ Farke Davis - 5 5% 2,250 4% Sep 7½ Farke Davis - 37½ 27% 200 34% May 41½ Jan Farke Davis - - 37½ 37% 525 3% May 4½ Jan 4½ Jan 4½ Jan 4½ Jan 4½ Jan 9% 9% 9% 869 7½ Jun 10 Jan 10 Jan 9% 9% 369 7½ Jun 10 Jan 9% 9% 369 7½ Jun 10 Jan 9% Oat 3% Jun 10 Jan 10 Jan Superior Jan 14% Oct Jan 4% Fob Jun 10 Jan 4% Fob Jan 4% Fob Jan 4% Fob			13%	137	8 . 100			
Packard Motor Car * 5 53_{46} 23_{50} 45_{6} Sep 71_{42} 74_{52} Farke Davis - 37_{42} 37_{42} 200 34_{56} May 41_{42} Jan Peninsular Metal Products 1 54_{5} 55_{46} $2,580$ 34_{5} May 53_{6} 020 34_{56} May 53_{6} 020 34_{56} May 53_{6} 020 34_{56} May 53_{6} 020 34_{5} May 43_{6} 020 03_{7} 020 03_{7} 020	National Stamping	234	21/2	23	4 1,800	2½ Oct	3½ Apr	
Parke Davis 3742 3742 200 3458 May 4112 Jan Peninsular Metal Products 1 514 536 2,580 342 May 536 Oct Peninsular Metal Products 1 514 5376 2580 342 May 536 Oct Rickel 1H W) 2 378 376 378 525 376 Mar 442 Jan 936 Oct River Raisin Paper common 5 998 994 485 746 Jan 936 Oct Scotten-Dillon 10 996 8699 742 Jun 10 Jan Standard Tube class B com 1 14 1376 342 100 344 540 742 Jun 446 Jan Superior Tool & Die common 1 334 336 334 200 344 Jun 446 Jan Tiwoie Brewing - 7 7528 6 Apr 746 July U S Radiator co								
Farke Davis 5172 5172 2680 342 May 536 Oct Peninsular Metal Products 1574 558 $2,880$ 342 May 536 Oct Rickel (H W) 2378 376 378 525 376 Mar 445 445 River Raisin Paper common 10 986 9 945 4485 746 $3m$ 946 Oct Scotten-Dillon 10 986 9 958 869 742 $4m$ 946 945 342 840 444 850 Standard Tube class B com 1 41376 144 900 976 346 944 4869 742 444 560 Superior Tool & Die common 1374 374 374 374 200 346 414 530 21 Feb Timken-Detroit Axle 5 $$ 9 9250 16 May 21 Feb Udylite Corporation 5 -7 7 528 6 77	Packard Motor Car						7½ Feb	
Peninsular Metal Products 1 3 37_6 37_6 37_6 525 37_6 Mar $4^{1/2}$ Jan Rickel 1H W) 2 37_6 37_6 525 37_6 Mar $4^{1/2}$ Jan Rickel 1H W) 2 37_6 37_6 525 37_6 Mar $4^{1/2}$ Jan River Raisin Paper common 5 9% 94_8 869 74_2 Jun 10 Jan Scotten-Dillon 14 137_8 14 900 97_6 Jan 144_9 Oct Standard Tube class B com 1 14 137_8 $14^{1/2}$ 900 37_4 Jun $45^{1/2}$ Jun $14^{1/6}$ Oct Standard Tube class B com 1 $3^{1/2}$ $3^{1/2}$ 100 $3^{1/2}$ Jun $4^{1/2}$ Jan Timken-Detroit Axle 5 - 7 7 528 6 Apr $7^{1/6}$ July Udylite Corporation 1 $13^{1/2}$ $13^{1/2}$ $13^{1/2}$ $13^{1/2}$ 100 11 May $18^{1/2}$ Feb Valget Corporation 1 $13^{1/2}$ $13^{1/2}$ $13^{1/2}$	Farke Davis			371	2 200			
Rickel (H W) 2 3^{78}	Penincular Metal Products	L 0/4		53	8 2,580			
River Raisin Paper common 5 573 574 505 74	Rickel (H W)	5 3 78	3%		8 525			
Scotten-Dillon 10 9^{78} 9^{78} 9^{77} <t< td=""><td>River Raisin Paner common</td><td></td><td>9%</td><td>91</td><td>4 480</td><td>7% Jan</td><td></td></t<>	River Raisin Paner common		9%	91	4 480	7% Jan		
Sheller Manufacturing 14 13 a 14 13 a 14 13 a 14 100 34 Sep 43 pc 16 Standard Tube class B com 1 - 3 b 3 b 3 b 3 b 100 34 Sep 43 pc 100 100 34 Sep 43 pc 100 100 14 40 a 100 11 10 10 10 10 10 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 10 11 10 10 11 10 10 11 10 10 11 10 10 11 10	Scotten-Dillon	978			8 009		141/2 Oct	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	sheller Manufacturing	1 14	13:8		4 100		43/4 Feb	
Superior 1001 ac Die Common 10 19 19 250 16 May 21 Feb Timken-Detroit Axle - 7 528 6 Apr 7% July Udylite Corporation - 7 7 528 6 Apr 7% July Udylite Corporation - 1 13% 13% 4 150 11% Jan 15 July U S Radiator common - 1 13% 13% 100 11 May 18% Feb Preferred - 62 62% 125 56 Jun 65 Feb Walker & Company class B - 6 16 16 400 14% May 16 Aug Warner Attrent Common - 12% 2% 2% 2,200 14% May 2% Aug 2% Aug			33.		200			
Timken-Detroit Axie	Superior Tool & Die common							
Trivon Brewing 1 13% 12% 13% 4,150 11% Jan 15 July Udylite Corporation1 13% 12% 13% 13% 100 11 May 18% Feb U S Radiator common1 - 13% 12% 100 11 May 18% Feb Preferred - 62 62% 125 56 Jun 65 Feb Walker & Company class B0 16 16 400 14% May 16 Aug Warner Alternatic common1 2% 2% 2,200 1% May 2% Aug							7% July	
Udylite Corporation 1 13^{3}_{6} 12^{5}_{6} 13^{5}_{4} 150 11^{4}_{4} Jan 15 July U S Radiator common 1 1 13^{5}_{4} 13^{5}_{4} 100 11 May 18^{4}_{4} Feb Preferred 50 62 62^{7}_{4} 125 56 Jun 65 Feb Walker & Company class B 16 16 16 400 14^{4}_{2} May 16 Aug Warner & Alternatic Common 2^{5}_{16} 2^{5}_{16} 2^{5}_{16} 2^{2}_{10} 1^{4}_{16} 14^{4}_{2} May 16 Aug	Tivoli Brewing	•			540			
U S Radiator common 1 13½ 13½ 100 11 May 18½ Feb Preferred 50 62 627% 125 56 Jun 65 Feb Walker & Company class B 16 16 400 14½ May 16 Aug Warner & Alternit 2% 2% 2% 2,200 1¼ May 2¾ Aug	Idulite Corporation	1 13%	127	133	4,150			
50 50 62 62.7% 125 56 Jun 66 Feb Preferred	TI C Dedictor common	1	131	131	2 100	11 May	18½ Feb	
Walker & Company class B 10 10 10 10 23% 2.2% 2,200 11/4 May 23/4 Aug	Ductourod		62	623	/8 125			
Warner Aircraft common	Walker & Company class B	10	16	16			16 Aug	
	Warner Aircraft common	L 278						
Wayne Screw Products1 21/8 21/8 21/8 1,400 2 Jan 21/4 Jan	Wayne Screw Products	1 2½	21/	3 2	/a 1,400	2 Jan	2¾ Jan	

Los Angeles Stock Exchange

STOCKS-	Friday Last Sale Price	R	ek's ange Prices	Sales for Week Shares	Range Since J	anusry 1
Par	100 20 10 0 C		High		Low	High
	53/4	534	6	2,470	3% Jan	6% Apr
Bandini Petroleum Company10		25	25	191	18% May	27 Feb
Barker Bros. Corp common10	101/2	10 1/4	10%	5,050	5 Jan	10% Oct
Basin Oil Co	11/8	11/8	11/4	800	1 Sep	23/4 Feb
Basia Oli Co1 Berkey & Gay Furniture Co1	71/2	71/4	75/8	720	61/2 May	91/8 Feb
	10%		103/8	3,839	6½ Jan	13 Feb
Bolsa Chica Oil Corp1	14	14	14	650	11 Apr	15% July
Broadway Dept Store		a32 1/8 1		10	25 1/a May	29% Mar
California Packing Corp common*	·	. 19		230	12% May	20% Jan
Certain-teed Products Corp1 Cessna Aircraft Company1		a33/4		50	21/2 Jun	4¾ Jan
		64	66	897	56½ Sep	66 Oct
Chrysler Corp new common2.50		17	17	200	121/8 May	17 Oct
Colorado Fuel & Iron Corp com*		191/4	191/4	100	17% May	20 Feb
Preferred20		373/4	28	730	21% May	34% Feb
Consolidated Steel Corp Creamerics of America, Inc1		153/4	153/4	112	11% May	23½ Jan
Douglas Aircraft Co Inc*		a63½-	a64 1/2	81	49½ Jun	62 May
Dresser Industries Inc50c			203/8	850	14 May	21¾ Feb
Exeter Oil Co Ltd class A1	50c	49c	85c	78,650	49c Oct	2.05 Jan
Farnsworth Tele & Radio Corp1		7%	7%	155	5% May	9% Feb
Fitzsimmons Stores class A1		10 1/2	101/2	150	10 Aug	14½ Jan
Garrett Corp (The)2		93/4	10½	700	71/8 May	10 % Oct
General Motors Corp common10	593/4	59 ³ /8	60½	1,878	52% Jan	65 Feb
Gladding, McBean & Co		271/2	273/4	475	26 May	34 Feb
Goodyear Tire & Rubber Co common*	a48 1/8	a45%	a48 1/8	186	421/2 Jun	58½ Mai
Hancock Oil Co class A common		97	97	100	82 Jan	110 Aug
Hancock On Co class A common		11 %	11%	100	11¼ Sep	12% Aug
Hilton Hotels Corp	1.10	1.10		800	95c May	1.35 Jar
Holly Development Co	20%	193/4	21 1/4	800	133/4 May	21¼ Oct
Hudson Motor Car Co		22	221/2	480	15.14 May	- 29 Jan
Hunt roous me common	1.05	85c	1.05	20,000	65c Jan	1.00 Feb
Intercoast Petroleum Corp100		19c		2,000	14c Apr	23c July
Jade Oil Co100 Kaiser-Frazer Corp	123/4	10%			5 May	13% Oc
	21%	21			15 1/8 Jan	21% Oc

STOCKS-	Friday Last Sale Price	of Prices	Sales for Week Shares	Range Since Jan	
Par Lincoln Petroleum Co100 Lockheed Aircraft Corp1 Los Angeles Investment Co100	1,20 a2	Low High 1.20 1.20 a16 % a16 ½ 264 ½ a265	3,400 45 3	Low 1.15 Oct 11 May 260 Jan	High 1.70 July 19 Jan 270 May
Los Angeles Investment Co	85c 18c 8½ 1.65 20½	$\begin{array}{cccccccc} 85c & 85c \\ 1\frac{5}{8} & 1\frac{3}{4} \\ 70c & 70c \\ 3\frac{7}{8} & 3\frac{7}{8} \\ 1.15 & 1.15 \\ 18c & 19c \\ 8 & 8\frac{3}{4} \\ 30c & 30c \\ 1.55 & 1.65 \\ 20\frac{7}{8} & 20\frac{5}{8} \end{array}$	$100 \\ 1,770 \\ 300 \\ 125 \\ 100 \\ 7,000 \\ 1,125 \\ 500 \\ 2,150 \\ 850 \\ $	70c May 1% Apr 48c Mar 3% May 92% c Apr 12c Jun 5% May 30c Jan 1.10 Jan 13% Jan	95c Jan 3% Jan 95c Mar 5 Jan 1.15 Jan 31c Aug 9% Feb 62% Feb 2.05 Feb 2.1% Sep
Pacific Gas & Elec common25 6% 1st preferred25 Pacific Lighting Corp common7 Pacific Western Oil Corp10 Puget Sound Pulp & Timber Co* Kepublic Petroleum Co common1 Rexall Drug, Inc250 Rice Ranch Oil Corp1 Richfield Oil Corp common1 Ryan Aeronautical Co1	a38% a a55% a a a 	$\begin{array}{r} \textbf{a38\% a39\%}\\ \textbf{a36\%}\\ \textbf{36\%}\\ \textbf{a54\% a56\%}\\ \textbf{a53 53\%}\\ \textbf{a53 53\%}\\ \textbf{20\%}\\ $	454 340 194 377 38 3,425 1,180 1,800 657 1,400	3454 Jun 3614 Oct 25 Feb 2614 Apr 9 Jan 678 Oct 521/20 May 14 Jan 31/2 May	41% Apr 52% p30 53½ Oct 38½ Aug 22 Oct 11% Feb
Safeway Stores Inc5 Sears Roebuck & Co8 Security Company30 Shell Union Oil Corp15 Bierra Trading Corp25 Signal Petroleum Co of Calif1 Sinclair Oil Corp8 Bouthern Calif Edison Co Ltd com25 4.32% preferred25 So Calif Gas Co 6% pfd class A25	37 21c $67\frac{1}{2}c$ $16\frac{1}{8}$ $31\frac{3}{4}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$145 \\ 1,012 \\ 209 \\ 50 \\ 44,800 \\ 10,450 \\ 1,881 \\ 1,238 \\ 668 \\ 242 \\ 299 \\ 299$	21¼ Jan 31¼ May 23¼ Mar 10c Sep 45c July 14 May 30% May 26% Oct 25¼ Jun 35% Oct	25% July 40% July 59 July 33 July 23c Oct 1.35 Apr 16% Aug 34% Jan 29% July 40 Mar
Southern Pacific Company Standard Oil Co of Calif Textron Inc50c Transamerica Corporation2 Transcontinental & Western Air Inc5 Truax-Traer Coal Co Unnon Oil of California common2 United States Steel Corp1 Universal Cons Oil Co1 Universal Cons Oil Co1	$ \begin{array}{c} 46 \\ 60 \frac{1}{4} \\ 11 \frac{1}{2} \\ \hline 23 \frac{1}{2} \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$1,575 \\ 1,051 \\ 2,288 \\ 25 \\ 4,242 \\ 10 \\ 50 \\ 1,296 \\ 472 \\ 590 \\ 90$	35 Apr 51% Mar 7% Jan 11% Jun 10½ May 15½ Jun 20 May 63½ May 63¼ May 6¾ Aug	47 Feb 62% July 12½ Sep 19¼ Feb 15% Jan 20% Feb 24% July 79% Feb 40 Sep 10 Jan
Mining Stocks— Imperial Development Co Ltd250		5c 5½c	14,000	2½c Apr	6c Sep
Unlisted Stocks— American Radiator & Stand San Corp. ⁴ Amer Smelting & Refining Co		$\begin{array}{c} a14\% \ a15\ \ \ \ a14\% \ a15\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $	17 213	11% May 51½ Apr 150% Jun 52% Mar 31½ May 10 May 71% May 32½ Apr 4% May	16% Feb 66% Oct 173 Jan 52% Mar 15% July 97 Jan 36 Feb 7% Feb
Baldwin Locomotive Works1 Barnsdall Oil Co Bendix Aviation Corp Bothehem Steel Corp Boeing Airplane Co Bordon Company (The)1 Borg-Warner Corp1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 18\frac{1}{2} & 18\frac{1}{2} \\ a31\frac{1}{2} & a32\frac{1}{4} \\ 34\frac{3}{6} & 34\frac{5}{8} \\ 92\frac{3}{6} & 92\frac{3}{6} \\ 23\frac{3}{6} & 23\frac{3}{6} \\ a44\frac{1}{2} & a44\frac{1}{2} \\ 54 & 54 \end{array}$	80 202 320 130 60 263	46 1/4 Mar	90 Jan 23% Oct 43% Sep 54 Oct
Canadian Pacific Ry Co2 Case (J I) Co2 Caterpillar Tractor Co2 Cities Service Co1 Columbia Gas & Electric Corp1 Commonwealth Edison Co2 Commonwealth & Southern Corp2	5 a12 5 a57 $\frac{1}{8}$ a57 $\frac{1}{8}$ a40 * a24 $\frac{1}{4}$	$\begin{array}{cccccccc} a117_{6} & a12\\ a435_{6} & a445_{6}\\ a57 & a57 & a56\\ a365_{8} & a40\\ a127_{8} & a127_{6}\\ a237_{8} & a243_{6}\\ a293_{6} & a293_{6}\\ 31_{6} & 33_{8} \end{array}$	70 140 310 50 53 20 3,922	9% May 34% Mar 54 Sep 24 Jan 10 May 23¼ Oct 28½ Jun 2% May	34% Mar 63 Feb 38% Julv 12¼ Sep 26½ July 31% Feb 3% Jan
Consolidated Edison Co (N Y) Consolidated Vultee Aircraft Continental Motors Corp Crown Zellerbach Corp Curtiss-Wright Corp common Class A General Electric Constant General Floods Corp General Foods Corp General Public Utilities Corp Graham-Paige Motors Corp Great Northern Ry Co preferred	*	$\begin{array}{c} a25\frac{1}{4}a25\frac{1}{4}\\ 14^{3}_{4}14^{3}_{4}\\ 8^{1}_{4}&8^{3}_{4}\\ 8^{3}_{4}a^{3}_{5}a^{3}_{5}\\ a^{3}_{5}a^{3}_{5}a^{3}_{5}\\ a^{3}_{5}a^{3}_{5}a^{3}_{5}\\ a^{3}_{5}a^{3}_{5}a^{3}_{5}\\ a^{3}_{1}a^{3}_{4}a^{3}_{5}a^{3}_{1}\\ a^{3}_{1}a^{3}_{1}a^{3}_{1}a^{3}_{1}\\ a^{3}_{1}a^{3}_{1}a^{3}_{1}a^{3}_{2}\\ a^{3}_{1}1^{1}_{4}a^{3}_{6}a^{3}_{1}a^{3}_{1}a^{3}_{1}a^{3}_{1}a^{3}_{1}a^{3}_{1}a^{3}_{1}a^{3}_{1}a^{3}_{1}a^{3}_{1}a^{3}_{2}a^{3}_{1}a^{3}_{1}a^{3}_{2}$	225 550 210 40 615 25 24 600 50 50 1,360 225	25 Oct 11 May 7 May 41% Jun 26 Jun 26 Jun 13 May 10% May 38% Sep 13% Sep 13% Sep 3 May 38% May	25 Oct 17 ⁴ ΑμΓ 12 ⁴ ζ Feb 46 ¹ ζ Oct 33 ⁴ ζ Oct 33 ⁴ ζ Oct 6 ⁴ ζ Feb 20 Feb 16 ⁷ % Jan 39 ⁴ α Feb 42 ⁵ % Jan 14 Sep 5 ³ ζ Feb 42 July
Interlake Iron Corp International Nickel Co of Canada International Tel & Tel Corp Kennecott Copper Corp Libby McNeill & Libby Loew's Inc	* a285/8 *	$\begin{array}{c} a14\frac{1}{8} a14\frac{1}{8} \\ a28\frac{5}{8} a29\frac{5}{8} \\ 12\frac{1}{2} 13\frac{1}{4} \\ a46\frac{1}{8} a46\frac{7}{8} \\ 9 9\frac{3}{8} \\ 19\frac{7}{8} 20\frac{7}{8} \\ a58\frac{3}{4} a58\frac{3}{4} \end{array}$	195 575 190 590 135	101% Jun 28% Sep 9% Sep 43% Apr 8% Jun 19% Aug 51% Apr	131/8 Jan 36 Jan 173/8 Feb 461/2 Aug 103/4 Feb 255/8 Jan 621/2 Feb
Montgomery Ward & Co, Inc Nash-Kelvinator Corp New York Centrat RR North American Co Ohio Oil Company Packard Motor Car Co Paramount Pictures Inc Pennsylvania Railroad Co	• • 15 ⁵ / ₈ 10 25 • 5 ³ / ₈ 1 50	$\begin{array}{c} 25834 \\ 45834 \\ 18 \\ 18 \\ 18 \\ 15 \\ 1556 \\ 27 \\ 27 \\ 514 \\ 2514 \\ 2727 \\ 514 \\ 536 \\ 2214 \\ 2234 \\ 2214 \\ 2336 \\ 1776 \\ 1776 \\ 1776 \end{array}$	350 2,052 60 252 200 601 75 487	51¼ Apr 16 Sep 12 May 7¼ Jun 23¼ Oct 21¾ May 45% Sep 22% Sep 17% Oct	62½ Feb 18¼ Oct 22¼ Feb 32¼ Feb 32¼ Feb 27¼ July 7¾ Feb 30¾ Jan 26½ Feb
Pepsi-Cola Corp Phelps Dodge Corp Pullman Inc Pure Oll Company Radio Corp of America Republic Steel Corp Secony-Vacuum Oll Co Southern Railway Co Standard Brands Inc Standard Oll Co (Ind) Standard Oll Co (N J) Studebaker Corp	a29¼ 43% 	$\begin{array}{c} 53 53\%\\ 26\% 26\% 26\%\\ 8\% 9\%\\ 28\% 28\%\\ a31\% a31\%\\ 16\% 16\% a31\%\\ a38\% a38\% a38\%\\ a28\% a28\%\\ a40\% a26\%\\ a75\% a75\% 20\%\\ \end{array}$	115 270 8 270 9 1,155 8 170 8 50 4 364 4 364 5 36 6 20 6 98 6 53 6 98 6 98 6 98 6 98 6 98 6 98 6 1,606	37½ Apr 53 Oct 22½ Apr 7½ May 23¼ May 26 Mar 30% Jun 31½ May 37½ May 65¼ Feb 5 16¼ May	A Oct 60½ Feb 28½ July 10¾ Feb 26 Mar 17½ Aug 47 Feb 31½ May 44 July 78¼ July 25½ Feb
Texas Company Texas Gulf Sulphur Co Tide Water Assoc Oil Union Carbide & Carbon Corp Union Pacific Railroad Co United Air Lines Inc United Aircraft Corp United Aircraft Corp United Corporation (Del) User Bros Pictures Inc Western Union Teleg Co class A Westinghouse Electric Corp Willys-Overland Motors Inc Woolworth Co (F W)	25	57% 58 a55% a55% 22% 24% a104% a106% a139% a145%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	47½ Apr 18¼ May 93½ Jan a	60½ May 54½ Sep 24½ Oct 93½ Jan 8

For footnotes see page 42

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING OCTOBER 17

Philadelphia Stock Exchange

		Friday Last	We	ek's	Sales for Week	-			
1. N. K. M.	STOCKS-	Sale Price		Prices		Range	Since J	anuary]	й — эл
Not VICE	Par			High		-	010	Hig	
American S	tores•	25 1/4	25 1/4	25%	495	23	May	28%	July
American 7	Tel & Tel100	157%	155 1/2	157%	1,567	149%	Jun		
Autocar Co	5c		213/8	21 %	50			243/4	Apr
	comotive Wks vtc13			181/2		161/2	May	24 1/4	
Budd Co	****	121/8	11 1/8	121/4	896	9	May	15	Feb
Chrysler Co	orp new com2½	64%	623%	66	705	56%	Sep-	66	Oct
Curtis Publ	lishing Co	11 1/8		12			May	121/4	Feb
Delaware P	ower of Light13 /2			:193/4			Sep	241/2	Jan
Electric St	orage Battery	551/4		56%		47	Jan	571/2	Oct
General Mo	otors Corp10	59%	59	603/8	1,435	51%	Jan	65%	Feb
Gimbel Bro	others5	·	24 1/8	251/2			May	39%	Jan
Lehigh Coa	& Navigation19	and the second	10%	113/8	526		May		Feb:
Lehigh Vall	ley RR50	61/8	5%	61/8	200		May		
National P	l & Navigation10 ley RR50 ower & Light*	7/8	7/8	1	270	7/8	Aug	1 7/8	Jan
Pennroad C	lorp1		5 7/8	61/8			Jan	71/4	Feb
Pennsylvan	la Power & Light*		18%	193/8	2,430		May		
Pennsylvan	ia RR50	. 181/2		. 181/2		171/2	· Oct	27	, Feb
Pennsylvan	ia Salt Mfg common10	461/8	45%	46 %	130	38%	May	5134	Jan
	a Electric Co common•	.233/4	231/2	241/8	972	23	Jun	27%	Jan
\$1 prefei	rence common	29%	28%		427		Jan	29 %	
Philco Corp	common3	32 1/8	313/8	32 7/8	705	21	Jan	327/8	Oct
	50	19%	191/2	20	460	17	May	221/4	
Salt Dome	Oil Corp1		10	10		71/4	May		July
Scott Pape	common•			46	. 58	41 %	Mar		Jan
Sun Oil Co.	r common	`	54%	54%	224	50%	May	74%	Feb
	estmt Corp 6% part pfd25		43%	41/2	2,959	3%	Jan	5	Apr
United Con	p common1	2 7/8	21/8	31/8	479		May		Feb
	red5			461/2			Sep		Mar
United Gas	s Improvement13½	23 1/4	23	23%	795	20	Sep	24 1/4	Jan

Pittsburgh Stock Exchange

STOCKS-		Last		ek's ange Prices	Sales for Week Shares	Range Since January 1			
	Par		Low	High		Low	High		
	Alleghany Ludium Steel* Clark (D L) Co* Columbia Gas & Electric* Duquesne Brewing5	355% 13 125%	$34\frac{5}{8}$ 13 12 $\frac{1}{2}$ 29	13	230 150 580 329	32 % May 10 Jan 10 May 23 ½ May	48% Feb 13 Oct 12% Oct 31 July		
	Follansbee Steel10 Fort Pitt Brewing1 Harbison Walker Refractories•	87/8 261/4	31 % 8 % 26 ¼	31¾ 8%	80 100 151	15% Jan 7% May 19% Apr	32% Oct 10¼ Jan 26% Oct		
	Lone Star Gas10 Mountain Fuel Supply10 National Fireprooring Corp5	20 14 ½ 6 ½	$19\frac{3}{13}\frac{3}{4}\\5\frac{3}{8}$	14 1/8	2,114 728 1,092	17½ Jan 12% Sep 5½ Oct	20½ Oct 16½ Jan 10½ Feb		
	Pittsburgh Plate Glass10 Pittsburgh Screw & Bolt Corp• Pittsburgh Steel Foundry com• Renner Co1	38 ³ / ₄ 9 ¹ / ₈ 4 ¹ / ₄	38 ¼ 9 4 ⅛ 1 ½	9½ 4¼	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 14¾	23c 25 ³ / ₄ 14 ¹ / ₄		18,584 60 198	10c Jan 22¾ Apr 11% May	29c Sep 25% Oct 17% Feb		
	Westinghouse Air Brake• Westinghouse Electric Corp12.50	36¾ 	34 % 28 %		282 266	27½ May 22% 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 Stok Exchange St. Louis Stok Exchange Chicago Stock Exch. Chicago Board of Trade New York Curb Exchange Associate Bell Teletype SL 593

St. Louis Stock Exchange

	STOCKS-	Friday Last Sale Price		k's nge rices	Sales for Week Shares	Range Since J		
	Par		Low	High		Low	High	-4
The second	A S Aloe Co common5 American Inv common1 Bank Bldg & Equipt common3 Brown Shoe common15	 6½ 33%	$22 \\ 13^{3/4} \\ 6^{1/2} \\ 33$	22 13 ³ / ₄ 6 ¹ / ₂ 33 ⁷ / ₈	100 100 65 25	1934 May 1258 Jan 6½ Aug 26¼ Jun	22 Oct 14½ May 7½ Jan 36% Jan	
	Burkart Mfg common1 Century Electric Co common1 Cilnton Industries common1 Coca-Cola Bottling1	12½	18 12¼ 38 34	$18\frac{1}{2}$ $12\frac{1}{2}$ 39 34	110 355 300 100	15 May 7½ Jan 35% Apr 25 Jan	20 Feb 12½ Oct 39½ Mar 35 Oct	
きたい いい いい 小 時	Elder Mfg common7½ Falstaff Brewing common1 General Electric common (Un)6 General Motors common (Un)1 General Shoe common1 Griesedieck-Western Brew (new)6	 60 	21 28 ³ / ₄ 36 ³ / ₈ 58 ⁷ / ₈ 31 ¹ / ₈ 37 ¹ / ₂	60½ 31½	50 14 125 283 25 60	14 Jan 21½ Apr 32 May 51% Jan 26% May 37½ Oct	21 Oct 30 Aug 39% Feb 65% Feb 36% Feb 37% Oct	
A State of the sta	Huttig S & D common5 Hyde Park Brewing common4 Hydraulic P Brick common100 Preferred100	32 27¾	$31 \\ 26\frac{1}{2} \\ 2^{\frac{1}{4}} \\ 27\frac{1}{2}$	21/4		25 May 24½ Jan 1¾ Oct 25¾ Oct	32 Aug 29 Sep 4 ³ ⁄ ₄ Jan 44 Feb	
- Larra Carlos area -	International Shoe common Johansen Shoe common1 Key common Kapp-Monarch common1 Laclede-Christy common5 Laclede Steel common20	45%8 	41 45% 9 10½ 1634 28	9 103/4	100 100 315	37½ Jan 4½ Sep 6½ May 9 May 12 Jun 21 Jan	44 Sep 7½ Jan 10 July 12 Feb 17¼ July 28½ Oct	
and the second second	Meyer Blanke common* Midwest Piping & Supply common* Missouri Portland Cement25 North American common (Un)25	 19¼	17½ 14 19¼ 23%	14 19½		15 July 14 Sep 18 Mar 23% Oct	18 Oct 17½ Feb 22¼ Feb 33% Jan	19
「「三日本」」のある	St Louis Public Service class A50 Stix-Baer & Fuller common5 Wagner Electric common15	1434 5514	7¼ 14 54		900	7 Sep 13¼ May 33 May	10½ Jan 18 Jan 55½ Oct	

San Francisco Stock Exchange Friday Last Sale Price Week's Range of Prices Sales for Week Shares Bange Since January 1 Low High 1% Sep 7 125 Jan 135 28½ Apr 36 6½ May 12 STOCKS-Low High 2 2 125 125 Par High Aireon Mfg Corp _____ Alaska Packers Assn _____ Anglo Calif National Bank_ Atlas Imp Diesel Engine____ 100 25 1,164 940 Oct Jan Jan Jan __50c 32½ 8% ____20 __2.50 32¹/₄ 32⁷/₈ 8¹/₂ 8⁷/₈ Bank of California Natl Assn____ Basin Oil _____ 250 10³/4 9¹/4 4¹/2 250 10³/4 9¹/4 5¹/4 10 100 100 604 192 Jun 10¾ Oct 9⅛ Apr 4¼ Jun 260 Oct 1034 Oct 93% Mar 57% July _100 _20c ---Basin Oil _____ Beech Aircraft Corp _____ Bishop Oil Co _____ _____1 51/4 California Cotton Mills _____California Ink Co California Packing Corp common____ Preferred 190 100 427 16 10 2,000 7 Sep 40 May 24% Apr 52½ Mar 50¼ May 57c Jan 11 Jan 51 July 32½ Oct 55 Jan 63 Feb 1.65 Aug 9¹/₈ 9¹/₈ 48 48 32¹/₄ 32¹/₂ 53 53 ----5 Preferred _____50 Caterpillar Tractor Co common____6 Central Eureka Mining Co common___1 53 53 a57½ a57½ 1.40 1.40 a57 1/8 1.40 Chrysler Corp ______ 2.50 Clayton Silver Mines ______ 100 Clorox Chemical Co ______ 3/3 Colorado Fuel & Iron common _____ Columbia Broadcast System cl A. 21/2 Class B ______ 21/2 Commonwealth Edison ______ 25 Conso Chemical Ind class A ______ Cons Vultee Air Corp ______ 1 949 500 2,177 850 52 25 10 309 166 561/2 Sep 45c Oct 201/4 Apr 171/2 Apr 251/2 Sep 301/8 Jan 291/2 Apr 345/8 Apr 123/4 May 66 Oct 56c Jun 30 Jan 17 Oct 29½ July 30% Jan 32¾ Jan 44 Oct 17% Feb 45c 22 16³/₄ Creameries of Amer Inc common Crown Zellerbach Corp common_ Preferred 2nd preferred Cypress Abbey Co_____ 11½ May 25% Apr 101½ Oct 107 May 1.20 Aug 23½ Jan 34¾ Oct 108 Jan 130 Oct 1.40 May $15\frac{15}{8}$ 33 101 $\frac{1}{2}$ 130 1.25 16 34³/₄ 102 130 1.25 15% 34% 101½ 130 605 1,204 112 14 106 16½ 16½ 8¼ 16¹⁄₄ Sep 16 May 6 May 38 Aug 32 Jan 32 Jan 11 Feb 41 % July 16½ 16½ 8½ 40 $16\frac{1}{2}$ $16\frac{1}{2}$ $8\frac{1}{2}$ 40412 660 1,525 261 1,470 742 3,450 84 41 Oct 49³/₄ Jan 3⁷/₈ Oct 25¹/₈ Aug El Dorado Oil Works_____ Emporium Capwell Co common 40¾ 23 Jan 32¼ May 3 16 Eureka Corp _____1 Ewa Plantation Co capital_____20 2.30 Aug 17¼ Mar Farnsworth Tele & Radio common...1 Food Machinery Corp10 Foster & Kleiser common......2½ Galland Linen Service common......10 General Motors Corp common......10 5 May 71½ May 5% Mar 4¼ Jan 52¼ Jan 9 ¼ Feb 92 ¾ Jan 8 Jan 6 ½ July 65 ¼ Feb $\begin{array}{cccc} 7\frac{1}{2} & 8\frac{1}{8} \\ a77\frac{3}{8} & a78\frac{7}{8} \\ 7 & 7 \\ 5\frac{1}{2} & 5\frac{1}{2} \\ 59\frac{5}{8} & 60\frac{1}{8} \end{array}$ 1.249 a773/8 1,249 59 200 200 1,668 60 General Paint Corp common_____ 2nd preferred Gladding McBean & Co______ Golden State Co L4d common_____ 4% preferred $22\frac{1/2}{27}\\28\\24\frac{1/8}{92}\\11$ 19 May 24^{1/2} May 26 May 22 Sep 92 Oct 9¹/₈ July 28¹⁄₂ Feb 35 Feb 34¹⁄₂ Feb 35⁵⁄₈ Jan 103¹⁄₂ Mar 11 Oct 20 % 27 27 ½ 23 ½ 92 10 885 185 210 1,495 80 1,925 $22\frac{1}{2}$ $23\frac{1}{1/2}$ 92 11 __100 4% preferred _____ Greyhound Corp _____ 20% Oct 17½ Apr 95c May 39½ Apr 14 May 15% May 10 Feb 29 Feb 25³/₄ Feb 1.35 Jan 52 July 21¹/₂ Oct 29 Jan 12¹/₄ Oct Hale Bros Stores Inc...... Hawaiian Pineapple Co Ltd... Holly Development Honolulu Oil Corp Hudson Motor Car Co...... Hunt Foods Inc common..... Hutchinson Sugar Plantation $\begin{array}{cccccccc} 21\,\frac{7}{8} & 24\\ 20\,\frac{3}{8} & 20\,\frac{1}{2}\\ 1.05 & 1.05\\ 48\,\frac{1}{2} & 50\\ 21 & 21\,\frac{1}{2}\\ 22\,\frac{5}{8} & 23\\ 12\,\frac{1}{4} & 12\,\frac{1}{4} \end{array}$ 410 295 1,100 1,434 330 457 30 ---1.05 50 $\overline{23}$ -6.66% IXL Mining Co 70c Jun 51/8 May 273/4 May 203/4 May 331/2 Mar 81/4 May 10% May 1,40016,53025320201.45 Feb 13³/₄ Oct 34¹/₄ Jan 30 Jan 38¹/₂ July 10⁷/₈ Apr 20 Feb P2 $12\frac{7}{8}\\a31\frac{1}{2}\\24\frac{3}{4}$ 9 3/8 1,360 1,151 1 Macy (R H) & Co common_____ Magnavox Co _____ Marchant Calculating Machine __ Meinsco Mfg Co common_____ Morrison Knudsen_____ 33 Aug 12¼ May 29¾ Sep 23½ May 1.25 Apr 12¾ Apr 38 Sep 17% Feb 40½ Mar 27¼ Oct 3% Jan 15¼ Oct 36¹/₄ 13¹/₈ 30⁵/₈ a27 1.60 15 $\begin{array}{c} 36\frac{1}{4}\\ 13\frac{1}{8}\\ 32\frac{1}{2}\\ a27\\ 1.60\\ 15\frac{1}{4}\end{array}$ 140 348 496 10 300 1,100 36 ¼ 13 ½ a27 1.60 National Auto Fibres common_____ Natomas Company ______ New Park Mining ______ North American Invest com______ 5½% preferred ______ North American Oil Cons______ Occidental Petroleum ______ Oliver Utd Filters class A______ 9¼ May 11¼ Jan 1.55 Sep 10 Oct 70¼ May 24 May 27c Jan 29½ Oct 14 Feb 13½ Jun 1.70 Aug 14 Feb 78½ Feb 38 Oct 60c Feb 31¾ July 12¹/₂ 12³/₈ 1.60 12 75 38 30c 30 1,620 625 1,600 30 25 2,058 800 170 $11\frac{1}{2}$ 12 1.60 12 75 36 $\frac{1}{4}$ 30c 30 121/4 ---375/8 30 11 73/4 73/4 57/8 343/4 36 Feb Jun Jun Sep Jun Oct 13 Jan 15½ Oct 12½ Jan 9¼ Feb 42½ Jan 41½ Mar Paauhau Sugar Plantation 15 Pacific Amer Fisheries 5 Pacific Can Co 5 Pacific Coast Aggregates 5 Pacific Gas & Elec Co common 25 6% 1st preferred 25 35 120 640 2,840 1,664 $12\\15\frac{1}{2}\\8\\6\frac{1}{8}\\38\frac{1}{2}\\36$ 12 121/8 151/2 61/2 6½ 39¾ 37 36 3/8 268 297 408 578 145 170 50 2,276 54 Apr 12¼ Feb 24¾ Oct 92 Aug 26½ Feb 55 May 56% Oct 25½ Feb 6234 Feb 15½ July 28¼ Feb 129 Jan 57 Oct 78 Feb 63½ July 38½ Aug Pacific Lighting Corp common__ Pacific Public Service common__ Ist preferred ______ Pac Tel & Tel common_____ Pacafic Western Oil Corp _____ Paraffine Co's common_____ Phillips Petroleum Co _____ Puget Sound Pulp & Timber____ $a54\% a56\% 13\frac{1}{2} 13\frac{3}{4} 24\frac{3}{4} 25 98 98\frac{1}{2} 57 57 a72\% a73\% 260 262$ ---* a55 % 13 % 25 98½ 57 981/2 --a60 a62 37¹⁄₄ 38¹⁄₄ 381/4 1834 May 35% Jan 10 Jan 1912 Apr 1414 May 31 Sep 29 1/4 38 1/8 21 1/4 25 1/2 17 47 500 536 100 1,485 1,162 360 Oct Feb Oct Feb July Jan Rayonier Incorp common_____ Preferred Republic Petroleum Co com_____ Rheem Manufacturing Co_____ Richfield Oil Corp common_____ ---225% 371/4 Roos Bros _----15% May 20% May 9c May 30% May 25% May 27% Aug 213⁄4 July 261⁄4 July 20c Jan 401⁄4 July 333⁄4 July 321⁄4 Oct S and W Fine Foods Inc..... Safeway Stores Inc common.... San Mauricio Mining.... Bears, Roebuck & Co capital... Sheil Union Oil common..... Southern Calif Edison... 4.32% preferred 4.48% preferred 150 1,070 73,900 509 205 3,580 _____10 _____5 ___10 pesos 23 120 ----321/4 557 518 27½ Oct 29½ Jun 29 ½ Jun 32 % July ---Bouthern Pacific Co______ Sperry Corp ______ Spiegel Inc common______ Spring Valley Co Ltd_____ Standard Oil Co of Cal_____ Super Mold Corp capital_____ Tide Water Associated Oil _____ Transamerica Corp ______ 46¹/₄ 24¹/₄ 12 1.10 60¹/₂ 20 24¹/₂ 12⁷/₈ 925 375 280 2,025 2,417 100 3,508 14,015 35 Apr 171% Jun 93% May 1.00 Oct 511/4 Mar 183/4 Aug 181% May 101/2 May 47 Feb 241/4 Oct 151/2 Jan 1.25 Jun 623/4 July 32 Feb 241/2 Oct 151/2 Jan 461/4 45 % 24 12 1.00 58 % 20 22 % 11 % ---601/2 10 24 12 % 10

__25

_10

23 ½ 99

39

Union Oil Co of Calif___ Class A preferred ____

Union Sugar common United Air Lines Corp...... U S Steel Corp common Universal Consolidated Oil.... 20 Apr 99 Oct 18¾ Aug 19 Aug 62 May 24½ Jan

24 1/2 July 103 3/4 Aug 23 1/2 Apr 28 1/4 Apr 78 1/4 Feb 39 7/8 Sep

For footnotes see page 42.

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THE COMMERCIAL & FINANCIAL CHRONICLE

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OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING OCTOBER 17

						· · · · · · · · · · · · · · · · · · ·					
STOCKS-	Friday Last Sale Pric	Range	Sales for Week Shares	Range Since	January 1 High	STOCKS	Last Sale Pri	Range ce of Prices	Sales for Week Shares	Range Since J Low	ABUATY 1 High
Wells Fargo Bank & U T100 West Indies Sugar common1 Western: Dept Stores Western: Pacific Railroad Co com* Yellow Cab Co common1	308 20 ³ ⁄4	303 308 26 26 20 20 ³ / ₄ a30 ¹ / ₂ a32 ¹ / ₄ 12 ⁷ / ₈ 13	25 200 858 85 1,810	28234 May 23 Sep 1758 May 32 July 9 Apr	330 Jan 34¼ 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	2.95 29 ¹ / ₄ a45 ⁷ / ₈	$\begin{array}{c} \mathbf{a5} \mathbf{a5} \\ 2.85 3^{1}_{48} \\ 29^{1}_{4} 29^{1}_{4} \\ 12^{3}_{4} 13 \\ \mathbf{a44}^{1}_{4} \mathbf{a46}^{3}_{8} \\ 46^{1}_{2} 46^{1}_{2} \end{array}$	30 1,900 195 500 270 230	4 Jun 2.80 Jan 28½ Sep 9¾ May 41 Sep 43¾ Jun	7 Feb 3½ Feb 36¼ Jan 17% Feb 44¼ July 49% Feb
Unlisted Securities— Air Reduction Co		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	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 66½ Oct 174% Feb	Loew's Inc Matson Navigation Co McKesson & Robbins Inc M J & M & M cons Monolith Portland Cement com 8% preferred Montgomery Ward & Co		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	342 1,140 100 1,200 30 62 166	19¼ Aug 17 Oct 33 Sep 15c May 3 Mar 6¼ Jun 50 Apr	25% Feb 26½ Feb 38¼ July 23c Feb 3¾ Mar 7% Mar 64 Feb
American Viscose Corp 14 American Woolen Co com 5 Anaconda Copper Mining 5 Armour & Co (11) 5 Atchison Topeka & Santa Fe 100 Atlas Corp 5 Avco Manufacturing 3	35 1/8 14 7/8 23 5 3/4	$\begin{array}{c} a55\% \ a55\% \ a55\% \ a55\% \ a51\% \ a51\%\ $	10 1,010 515 1,260 170 194 1,256	a 28¼ May 31½ May 10 May 69 May 23 Oct 4¾ May	a49¼ Oct 41% Feb 15¼ Mar 96½ Jan 25¾ July 7% Feb	Nash-Kelvinator Corp National Distillers Prod N Y Central RR capital North American Aviation North American Co common10 Northern Pacific Railway cap10	$\begin{array}{c} 22\frac{3}{8} \\ 15\frac{1}{2} \\ a9\frac{7}{8} \\ a25 \end{array}$	$\begin{array}{c cccc} a17\frac{1}{2} & a18\\ 21\frac{5}{8} & 22\frac{3}{6}\\ 14\frac{7}{8} & 15\frac{1}{2}\\ a9\frac{3}{4} & a10\\ a23\frac{3}{4} & a25\\ 20\frac{3}{4} & 21\frac{7}{8} \end{array}$	165 995 715 135 59 650	14 May 17% May 12 May 7 May 23% Oct 14 May	19 1/2 Feb 23 1/2 Oct 22 Feb 10 5/8 Feb 32 3/8 Feb 22 3/4 Feb
Baldwin Locomotive 13 Baltimore & Ohio RR common 100 Barnsdall Oil Co 55 Bendix Aviation Corp 56 Berkey & Gay Furniture Co 1 Bethlehem Steel common 1 Belair & Co Inc capital 1	a18 ³ /a 34 ³ /4 1 ¹ /4 4 ³ /4	$\begin{array}{r} a18\frac{3}{6} \ a18\frac{3}{6} \ a18\frac{3}{6} \ a13\frac{3}{6} \ a32\ 32\\ 33\ 35\\ 1\frac{3}{4} \ 1\frac{3}{4} \ 1\frac{3}{4} \ 92\frac{3}{4} \ 92\frac{3}{4} \ 92\frac{3}{4} \ 92\frac{3}{4} \ 5 \end{array}$.65 295 115 735 2,500 165 10,543	163% May 7% May 22 Mar 28 May 1 Sep 78% May 3% Apr	24¼ Feb 16½ Feb 32 Oct 38¼ Feb 2% Jan 92¼ Oct 5¼ Feb	Oahu Sugar Co Ltd 22 Ohio Oil Co 22 Olaa Sugar Co 22 Pacific Finance Corp 10 Pacific Fortland Cement com 10 Preferred 100 Packard Motor Co common 25 Paramount Pictures common 25	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	92 325 318 100 580 45 1,470 382 250 700	15% May 24 Apr 4 Jun 20¼ Sep 13 Jan 106 Jan 45% Sep 9% Oct 21% Sep	25½ Oct 27½ July 6¾ Sep 21½ Sep 20 July 125. Oct 7¾ Feb 30% Jan 4¼ Jan
Boeing Airplane5 Borden Co15 Bunker Hill & Sullivan2½ California-Oregon Pr 6% pfd '27100 Canadian Pacific Railway25	a22 ³ / ₄ a45 ³ / ₈ 109 ³ / ₄ a12	$\begin{array}{c} a21\frac{7}{8} \ a23\frac{3}{4} \\ a44\frac{1}{8} \ a45\frac{3}{8} \\ 18\frac{1}{2} \ 18\frac{1}{2} \\ 10\frac{3}{4} \ 10\frac{3}{4} \\ a11\frac{1}{2} \\ \end{array}$	190 82 100 30 95	14½ Aug 40¾ Jun 16 May 109½ Sep 9½ May	23 Feb 40¾ Jun 18½ Mar 112¼ Feb 14½ Feb	Park Utah Cons Mines		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,091 320 392 180	2¼ May 17% Sep 25½ Jan 37% May 6¼ May	26½ Feb 33¾ July 43% Oct 12¾ Oct
Chesapeake & Ohio RR	a45 % a40 % a12 % a24 % 25 %	$\begin{array}{c} a443_{6}^{*} a455_{8}^{*} \\ a375_{8}^{*} a407_{8}^{*} \\ a123_{6}^{*} a121_{2}^{*} \\ a237_{8}^{*} a241_{8}^{*} \\ 3\frac{1}{6}^{*} 3\frac{3}{8}^{*} \\ 25\frac{1}{4}^{*} 25\frac{1}{4}^{*} \end{array}$	608 118 85 125 820 665	42 ¹ 4 May 26 Jan 10 ¹ / ₈ Apr 21 ³ 4 May 2 ³ / ₈ May 24 ⁷ / ₈ May	54¾ Jap 39 July 125% Oct 26½ Aug 3% Jan 29¼ Feb	Pullman Inc Pure Oil Co common Radio Corp of America Radio Keith Orpheum Republic Steel Corp common Reynoids Tobacco class B Riverside Cement Co class A		$\begin{array}{c} \mathbf{a535} & \mathbf{a535} \\ 2634 & 2634 \\ 814 & 9 \\ 11 & 1214 \\ 2814 & 2914 \\ \mathbf{a41.16} & \mathbf{a411} \\ 17 & 1712 \end{array}$	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 15% Feb 30¾ Feb 40½ Aug 18% Feb
Consolidated Natural Gas Co15 Continental Motors Corp1 Continental Oil Co (Del)5 Crucible Steel Co of America° Curtis Publishing Co	$a51{8}$	$\begin{array}{r} a49\% \ a51\% \\ 8\% \ 8\% \ 8\% \\ a48\% \ a48\% \\ 30\% \ a48\% \\ 30\% \ a48\% \\ 11\% \ 12 \\ 5\% \ 6 \end{array}$	18 200 80 200 480 2,488	44½ Jun 7 May 38% Apr 24% Jun 7% May 4% May	49 Sep 123% Feb 481⁄4 Oct 365% Feb 12 Feb 61⁄4 Feb	Santa Cruz Portland Cement	• 16 ¹ / ₄ 5 16 ¹ / ₄ 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$95 \\ 1,445 \\ 1,252 \\ 542 \\ 50 \\ 164$	25% Apr 14 May 14 Mar 30½ Jun 36¼ Oct 28% Jun	35 Sep 16% July 17 July 34% Feb 39% Mar 35 Mar
Dominguez Oil Co Eastman Kodak Co Electric Bond & Share Co5 General Electric Co General Flood Corp Goodrich (B F) Co common	26 a45 14 37 ³ 4 a3 ³ ¹ / ₈ a58 ⁷ / ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	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 Brands Inc2 Standard Oll Co of N J2 Studebaker Corp common2 Texas Company common2 United Aircraft Corp Utah-Idaho Sugar Co	$ \begin{array}{ccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrr} a75 \frac{1}{8} & a76 \\ 22 \frac{1}{4} & 22\frac{7}{8} \\ 58 & 58^{3} \frac{4}{4} \\ 24 \frac{1}{8} & 24\frac{1}{8} \\ 3\frac{1}{8} & 3\frac{1}{4} \end{array}$	$\begin{array}{r} 465 \\ 1,155 \\ 1,427 \\ 428 \\ 500 \end{array}$	63 ³ / ₄ Mar 16 ³ / ₈ May 53 ⁵ / ₈ Sep 17 May 3 May	78% Aug 24% Feb 64% July 24% Oct 4% Jan
Goodyear Tire & Rubber common• Graham-Paige Motors common• Great Northern Ry non cum pfd• Hobbs Battery Co class A• Holly Oil Co1 Honokaa Sugar Co	5½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	306 2,555 150 50 115 100	43 Jun 3 ¹ /4 May 36 May 19 ¹ /2 May 5 Feb 3 Apr	60% Feb 5% Oct 44 Julv 25½ Oct 8½ Jan 4% Jan	Warner Bros Pictures Westates Petroleum common Preferred Western Union Teleg class A Westinghouse Electric Corp com	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	482 993 812 25 435 12 371	13 ³ ⁄ ₄ Sep 25c Jun 3 ¹ ⁄ ₄ May 17 ¹ ⁄ ₆ Jan 23 ¹ ⁄ ₂ Jan 7 May 44 May	18 ¹ / ₄ Feb 60c July 5 ¹ / ₂ Sep 25 Sep 30 ¹ / ₄ July 13 Feb 52 ¹ / ₄ Jan

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING OCTOBER 17

	Montrea	Sto Canadia			hange				STOCKS-	Friday Last Sale Price		Sales for Week Shares	Range Since	
	STOCKS—	Friday Last Sale Pric	Weel Rai	k's nge rices	Sales for Week Shares	Range Since	January 1 High		Pa Davis Leather Co Ltd class A Class B Distillers Seagrams		Low High 27 27 10 10 19 ¹ / ₄ 19 ¹ / ₄	10 25 2,060	Low 27 Oct 10 Oct 14 ½ May	High 31 Jan 13 ³ / ₄ Mar 20 ¹ / ₂ Oct
2 942 1	Abitibi Power & Paper com• \$1.50 preferred20 \$2.50 preferred20	185% 21	18¼ 20% 37	18 ⁷ / ₈ 21 37	4,687 4,510 210	14½ May 17½ May 36 July	21% Feb 22 Feb 43% Jun		Dominion Bridge Dominion Coal 6% preferred2 Dominion Dairies common		$\begin{array}{cccc} 31\frac{1}{2} & 32\frac{1}{2} \\ 16\frac{1}{4} & 17\frac{3}{8} \\ 9\frac{1}{4} & 9\frac{1}{4} \end{array}$	1,270 745 30	30½ Sep 14 Mar 8½ Aug	37 Feb 17% Oct 11 Feb
2	Acadia-Atlantic Sugar A	 46	104	19% 104 9% 47	270 50 50 3,840	19¾ Oct 103½ May 9¼ Oct 22½ Jan	233⁄8 Mar 106 Feb 9½ Oct 47 Oct		Dominion Foundries & Steel Dominion Glass common 7'\$ preferred2 Dominion Steel & Coal class B2	29 ½ 34 15	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	25 25 75 2,880	28 July 34 Oct 36 Jan 1234 May	33 Jan 42 Jan 38½ May 18¼ Feb
	Aluminium Ltd Aluminum Co of Can 4% pfd25 Amalgamated Electric Corp5 Anglo Can Tel Co 4½% pfd50 Argus Corp Ltd common* 4½% preferred100	51 ¹ /8 67/8	$210 \\ 25 \frac{1}{4} 2 \\ 11 \frac{1}{4} 1 \\ 51 5 \\ 6 \frac{7}{8} \\ 85$	111/4	642 630 25 23 4,910	192 Mar 25 ¼ Oct 10 Jun 51 Oct 6 ¾ May	220 Oct 27% Feb 12 Mar 52% Mar 9% Feb		Dominion Stores Ltd Dominion Tar & Chemical common Voting trust ctfs Dominion Textile common		$\begin{array}{cccc} 24 & 26\frac{1}{2} \\ 27 & 27\frac{1}{8} \\ 27 & 27 \\ 95 & 107\frac{1}{8} \end{array}$	2,010 250 775 2,531	21 ½ May 25 ¾ Jan 25 ¾ Jan 92 Jan	26% Jan 30% May 30 May 107% Oct
	Asbestos Corp* Bathurst Pow & Pap class A*	75c 26 ¼ 22 ¼		£ 3c 26 3/4	40 700 700 1,300	85 Oct 75c Oct 26 May 19 May	98 Feb 2 Jan 30% Feb 23½ Feb	-	Donnacona Paper 4½% pfd100 Dryden Paper* Eddy Paper Co class A pfd2 Electrolux Corp1	31	$\begin{array}{rrrr} 102 \ 102 \ \frac{1}{4} \\ 31 & 31 \\ 19 & 19 \ \frac{1}{4} \\ 17 & 17 \ \frac{1}{8} \end{array}$	255 1,380 125 340	102 July 17 Jan 19 Oct 15 ³ /4 May	106¾ May 31 Oct 21 Jan 18¼ July
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Bell Telephone100 Rights Brazilian Trac Light & Power* British American Bank Note Co* British Columbia Elec 4% pfd100	170 5% 21 20	$ \begin{array}{r} 165 \frac{1}{2} 17 \\ 4 \frac{3}{4} \\ 21 2 \\ 19 \frac{3}{4} \end{array} $	70 ⁷ /8 6	1,555 43,919 2,989 200 5	19 May 165 Oct 4 ⁵ / ₈ Oct 20 May 19 ³ / ₄ Oct 100 Oct	2372 Feb 191 Feb 6 Oct 237% Jan 2374 May 103 Aug		Famous Players Canada Corp Foundation Co of Canada Gatineau Power com 5% preferred100 5½% preferred100	18 23 19	$ \begin{array}{rrrrr} 175\% & 18 \\ 23 & 23 \\ 19 & 19 \\ 109\frac{1}{2} & 109\frac{1}{2} \\ 110 & 110\frac{1}{2} \end{array} $	1,835 75 1,040 30 31	16¼ Aug 23 July 17 Apr 109 Feb 110 Jan	195% Feb 26 Jan 2014 July 111½ May 111½ May
はいない	British Columbia Forest Products	4 22 	$\begin{array}{r} 3\frac{3}{4} \\ 26\frac{1}{2} \\ 2\frac{1}{4} \\ 22 \\ 30\frac{1}{2} 3 \end{array}$	4 27 2½ 22 30½	11,600 156 1,000 80 310	3 ¹ ⁄ ₄ Apr 25 ¹ ⁄ ₂ July 2 ¹ ⁄ ₆ Jun 20 Aug 28 May	4% Feb 29¼ Jan 3¼ Feb 29 Jan 32½ Feb		General Bakeries Ltd General Steel Wares common Goodyear Tire 4% pfd inc 19275 Gypsum Lime & Alabastine Hamilton Bridge	15	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	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
Contraction Contraction	Ganada Cement common• \$1.30 preferred100 Ganada Nothern Power Corp• Canada Steamship common• 5% preferred50	19 1/8 29 1/2 13 3/4 41	$18\frac{1}{2}, 1$ $29\frac{1}{2}$ $11\frac{1}{4}, 1$ $13\frac{1}{2}$ 41	30	2,120 1,260 200 530 375	17 May 29½ Oct 8¾ July 13- Aug 41 Aug	23 ³ / ₄ Jan 31 ³ / ₄ Jun 11 ¹ / ₂ Jan 17 ¹ / ₄ Feb 50 Mar		Howard Smith Paper common	31 42½ 13¾	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,815 665 2,788	24 July 40¼ Apr 12½ Jan	31½ Oct 45½ Feb 15½ July
Land K. Tolker	Canada Wire & Cable Co Ltd class A. Canadian Breweries Rights	80 24 ³ / ₄	80 23 ⁵ /8 2	80 25 ¼ 50c	5 9,099	76 July 22% Sep	80 Oct 27 Feb		Imperial Tobacco of Canada common.5 Industrial Accep Corp class A		$\begin{array}{rrrrr} 13\frac{1}{2} & 14 \\ 38 & 38\frac{1}{2} \\ 96 & 96 \end{array}$	656 280 25	13½ Jan 30¾ Jan 96 Oct	15% Apr 39¼ Jun 100 Mar
「「「「「「「」」」」」」」」」」」」」」」」」」」」」」」」」」」」」」	Canadian Bronze common° Canadian Car & Foundry common° Class A20	40 13 ¹ /2 16 ³ /4	40 12¼ 1 16¾	40	30,384 1 975 155	19c Sep 39½ Oct 12 May 16¼ Sep	50c Oct 45 Mar 14% Feb 19¼ Jan		International Bronze common 6% preferred25 International Nickel of Canada		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,575 10 . 1.672	22½ Oct 35% Apr 32 Sep	26 Jan 38½ Jan 37¾ Feb
	Canadian Celanese common* \$1.75 series25 Canadian Converters class A pfd20	58½	57 ³ / ₄ 5 39 14	58½ 39 14	322 20 1	56 Apr 39 Aug 14 July	67½ Feb 42½ Jan 17 Jan		International Paper common1 International Petroleum Co Ltd International Power	12%	$\begin{array}{ccc} 60\frac{1}{2} & 62 \\ 12\frac{7}{8} & 13 \\ .45 & 46 \end{array}$	5,935 1,655 600	41 May 12½ Sep 39 Sep	62 Oct 16½ Feb 46 Jan
	Class B Canadian Foreign-Investment	12 32 ¹ / ₂ 14 ³ / ₄	$\begin{array}{r} 12 \\ 32\frac{1}{2} 3 \\ 14\frac{1}{2} 1 \\ 14\frac{1}{2} 1 \end{array}$	12 32 ½ 14 ¾ 14 ½	5 110 445 75	14 July 12 May 30 Apr 11 ³ / ₄ May 11 ¹ / ₂ Apr	17 Jan 14 Mar 38½ Feb 16½ Jan 16 Jun		Jamaica Public Service Ltd	331/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	750 20 25 55 35	1134 Jan 135 Sep 2334 May 33 Sep 1942 Apr	14½ Oct 139 Mar 26½ Mar 36 Jan 21¾ Feb
「「「「「「「「「」」」	Canadian Locomotive• Canadian Oll Companies Canadian Pacific Railway25 Cockshutt Plow Consolidated Mining & Smelting5 Consumers Glass•	26 ³ / ₄ 14 ¹ / ₈ 88 ⁷ / ₈	14 1 1 113/4 1	15 4 ³ / ₈ 1 ³ / ₄ 38 ⁷ / ₈	$1,277 \\ 105 \\ 3,458 \\ 100 \\ 1,297 \\ 65$	2234 Apr 1444 Sep 1142 May 1144 Oct 7858 May 3942 Oct	37 Jan 18½ Jan 15% Feb 14¾ Feb 89½ Feb 43 Feb		Laura Secord Lewis Bros Ltd Lindsay (C W) common 6 ½ (*) preferred100 London Hosiery Mills Ltd class (A	x14 ³ / ₄	17 ¹ / ₄ 17 ¹ / ₄ x14 ³ / ₄ 15 10 10 120 120 .15 15	25 75 19 4 100	17¼ Oct 14¾ Sep 10 Oct 110 Jun 15 Oct	21 Jan 16½ Feb 15 Jan 120 Feb 15 Oct
Sr		-				the Commence of Changes	and the second se							and an open state of the second

For footnotes see page 42.

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THE COMMERCIAL & FINANCIAL CHRONICLE

CANADIAN LISTED MARKETS BANGE FOR WEEK ENDING OCTOBER 17

STACKS	Friday Last	R	ck's	Sales for Week		
STOCKS-	Sate Price		Prices	Shares	Bange Since	
Par Par	17%	16%	High 1734		Low	High
McColl-Frontenac Oil	25	24%	251/2	2,631 825	14% May 23½ Jan	21½ Feb 30 July
Mitchell (Robert)	161/4	161/4	161/4	325	1314 Jun	20 Feb
Molson's Brewerles		36 1/4	363/8	110	3434 Jan	40 1/2 July
Montreal Cottons common* Preferred25	123/4	12½ 40½	12 ³ /4 40 ¹ /2	226 200	12½ Mar 40 Aug	14 Feb 41½ May
	16	151/2	16	455	1434 Sep	22½ Feb
Montreal Telegraph40		50	50	400	49½ Jun	5034 July
Montreal Locomotive Works• Montreal Telegraph40 Montreal Tranways100 Murphy Paint Co•	¥	31 1/8 22 1/2	31 ½ 23	20 600	31 Jan 21 May	40 Jan 24 Jan
				2		
7% preferred25	44 1/4 46 1/4	44 1/4 46 1/4	45 46½	821	42 Apr 46¼ Oct	48 May 50 May
National Drug & Chemical pfd5	121/4	121/4	121/4	100	12 Oct	1334 Feb
National Drug & Chemical pfd5 National Steel Car Corp	23	22 1/4	23	760	2134 Sep	26½ Feb
	45	43	45	1,051	42 Aug	53 Jan
Ogilvie Flour Mills commone 7% preferred100	27¼ 189	27 189	27¼ 189	60	261/2 Oct	29 Jan
Ontario Steel Products*	105	18	18	20 7	180 Jan 16 May	190 Sep 20 July
Ontario Steel Products• Ottawa Car Aircraft•	71/2	7	81/4	450	4½ May	8½ Sep
Ottawa Lt Ht & Power common	- 15	15	151/4	345	15 Feb	18 May
Power Corp of Canada	393/8	39	40	2,140	34 Jan	40 Oct
Power Corp of Canada	13 ³ /4 66	13½ 65½	14 66 ³ / ₄	1,420	40 /4 MAGJ	15 Feb
Provincial Transport+	14	133/4	14	3,825 150	50% May 13% Oct	67½ July 17 Jan
Quebec Power*		181/2	181/2	10	18 Aug	2034 Jan
Regent Knitting common		26	261/4	75	25 Jun	261/4 Oct
Rolland Paper common	b	13	13	110	12½ Sep	17 Jan
Saguenay Power 41/4% preferred100		104	104	20	104 Apr	106 Feb
Class A preferred50	17 ³ /4 50	17 48	18 50	1,340 1,120	9¼ May 30½ May	19½ Oct 50 Oct
St Lawrence Flour Mills common *	32	32	321/2	1,120	32 July	35 July
At Lawrence Paper 6% pfd100	138%	137 1/8	139	892	116 Jan	140 Oct
Shawinigan Water & Power com	21 5/8	211/2	22	5,215	211/4 Oct	25 ³ ⁄ ₄ Jan
Series A 4% preferred50 Sherwin Williams of Canada com*	49 1/2 27 1/2	49 ¼ 27	49½ 27½	299 165	49 Oct 25 Jun	50 ³ / ₈ Sep 30 ¹ / ₄ Mar
7% preferred100		169	169	5	169 Oct	175 Apr
Sicks Breweries common	141/2	14 1/2	15	1,080	12½ Apr	15 July
Simpsons 4 1/2 % preferred100	1017	103	103	20	103 Oct	105 Mar
Simpsons 4½% preferred100 Southam Press Co Southern Canada Power	19½ 18¼	19¼ 18¼	20 1/2 18 1/2	390 500	1634 Oct 16 Mar	20½ Oct 18½ Sep
standard Chemical common	×.					
Steel Co of Canada common	8 1/8 75	7%	8 1/8 75 1/2	4,770 379	7¼ Sep 75 Oct	9% Feb 82 May
7% preferred25		79	79	15	78 Oct	89 Jan
Fooke Brothers		9	9	15	9 Jun	9 Jun
Wabasso Cotton	78	81/4	81/2	560	7½ May	10 Feb
Walker Gooderham & Worts	27	77 27	78 27¼	215 410	72 Apr 21¾ May	81 Feb 28½ Oct
Wilsils Ltd		21	21	35	20½ May	23 Mar
Winnipeg Electric common 5% preferred100	18	18	18 1/8	397	13 Jan	18½ Oct
26 preferred100 Zellers Limited common*		98½ 35	100 35	6 45	97½ Jan	101 May 38 Feb
Panks		30	30	40	35 May	30 Feb
Canadienne	193/4	191/2	193/4	730	19¼ Sep	22 Feb
Commerce10 Dominion10	x213/4	211/2	213/4	435	21 1/4 Sep	123 Jan
Montrest	253/4	26 1/4	261/4	200	25½ May	29% Jan
Montreai10 Nova Scotia10 Royal10	20%	25½ 34½	26 341⁄2	1,029 60	25 ¹ / ₄ Apr 34 July	28 May 39 Jan
Royal10	. 223/4	221/4	223/4	1,768	22 Apr	25 Jan
BONDS-						
Montreal Lt Heat & Power- 3% notes1949		50	50	¢10.000	50 Jan	601/ E-b
		50	90	\$10,000	50 Jan	50½ Feb

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Montreal Curb Market

	Canadia	Fund	ls		•		
STOCKS-	Friday Last Sale Price	B	eek's lange Prices	Sales for Week Shares	Range Since J	SDUERY 1	2
Par		Low	High		Low	High	
Acme Glove Works Ltd• Atlas Steels Limited•	111/2	9½ 10%	95% 11½	50 1,205	8 Jan 9½ Aug	11½ Mar 12¼ Feb	
Bathurst Power & Paper class B* Belgium Glove & Hosiery 5% ptd20 Brand & Millen Ltd A* Brandram-Henderson Ltd*	1.15 14	7 17 1.10 14	7½ 17 1.20 14	978 75 3,325 52	5 Jun 17 Oct 1.10 Oct 12½ Mar	7½ Feb 19 Mar 3.00 Jun 14 Oct	
Brewers & Dis of Vancouver Ltd5 British American Oil Co Ltd	221/2 76	$15\frac{3}{22}\frac{1}{22}$	23	6 1,040 100 150 445	15½ Apr 22½ Oct 13½ May 5¾ Sep 43 May	17 Feb 27 Jan 16 Feb 8¼ Feb 76 Oct	
Brown Company common1 Preferred100 Butterfly Hosiery Co Ltd1	6 102½ 		63%8 1061⁄2 143⁄4	31,090 585 45	2% May 67 May 9½ Jan	6 ³ / ₄ Oct 107 Oct 16 ¹ / ₄ Sep	
Canada & Dominion Sugar Canada Northern Power 7% pfd100 Canadian Dredge & Dock Co Ltd° Canadian Food Preducts class A	205%8 24		205% 1103% 24 11	350 10 230 20	20½ Jan 109 Jun 20 May 11 Oct	23¾ May 112½ Jan 30 Feb 12¾ Aug	
Canadian Gen Investments Ltde Canadian Industries commone 7% preferred100 Canadian Inter Inv Tr 5% pfd100 Canadian Marconi Company1	231/2	14½ 23¼ 186 105 2		35 295 5 8 730	14 July 21 Jan 185 Mar J00 Jun 1.75 May	16½ Feb 25 Feb 190 Aug 110 Sep 2% Jan	
Canadian Power & Paper Inv com• 5% cumulative preferred• Canadian Silk Products class A• Canadian Vickers Ltd common• 7% cum preferred100		21/2 12 25 301/2 145	23/4 13 25 32 1451/4	316 285 225 150 • ⁴⁵	1.75 May 10½ Sep 25 Apr 26 Jan 135 Mar	3½ Feb 14 Feb 30½ Feb 36½ Apr 155 Oct	
Canadian Western Lumber Co	3	2% 39 135 5½ 8 60c	3 ¹ / ₈ 39 ⁵ / ₈ 135 5 ¹ / ₂ 8 ¹ / ₈ 70c	13,850 35 200 110 200 1,400	2½ Aug 38 Oct 129 Oct 5½ Oct 7 Aug 30c Apr	334 Feb 47 Feb 140 Jan 6 Jun 10 Jan 75c Oct	
Consolidated Div Stand Sec class A* Preferred* Consolidated Paper Corp Ltd*	1938	35c 15 19¼	35c 15 19%	29 7 15,492	35c Jan 15 Oct 14½ May	65c Feb 17 Feb 19% Oct	
Consolidated Textile Mills Ltd com• 5% preferred20 Cub Aircraft Corp Ltd•	650	9 17 65c	9 17 70c	25 25 800	8½ Jan 17 July 65c Oct	10¼ Mar 18¾ Feb 2¾ Apr	
David & Frere Limitce class B* Dominion Engineering Works Ltd* Dominion Oilcloth & Linoleum Co*	100 tau 100 mg 100 iau	6 39 38½	6 ½ 39 38 ½	500 65 50	4¼ Mar 35 Aug 36½ Apr	6½ Oct 48 Jan 42½ May	

NING OCTOBER 17					: e.,	2
STOCKB	Friday Last Sale Price	R	ange	Sales for Week Shares	Range Since J	anuary 1 High
		38	38	50	36 Apr	40 Feb
Dominion Square Corp Dominion Woollens & Worsteds	12 ³ / ₄ 20 ¹ / ₂	20	13 20 ½	200 3,886	11½ May 14% May	15 Jan 20½ Oct
East Koctenay Power 7% pfd 100	101/2	9 ¹ / ₂ 25	10½ 25	825 90	8½ May 25 Oct	12 Jan 30 Jun
Esmond Mills Ltd preferred20		20	20	50	20 July	21% Jan
Fairchild Aircraft Limited5 Fanny Farmer Candy Shops Inc1 Fleet Mfg & Aircraft•	2 · 2 3/8	2 49 2 ⁵ ⁄8	2 49 ¼ 2 1⁄4	325 200 2,285	2 Sep 49 Oct 2 May	3¼ May 61 Jan 4% Feb
Ford Motor Co of Canada class A* Foreign Pow Sec 6% red pfd10 Fraser Companies1 Freiman Ltd (A J) common*	22 5334	20 ³ / ₄ 7 53 ³ / ₄ 12	22 7 55 ¼ 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* Great Lakes Paper Ce Ltd com* Class A preferred*	1834	110 18 ³ / ₄ 45	113	50 1,055 34	100 May 13½ May 44½ Sep	113 Jan 19 Oct 47¼ Jun
Hendershot Paper Prod Horner Ltd (Frank W) class A• Hydro-Electric Securities Corp*	13½	12 ¼ 10 3 ¼	13½ 10 3¼	350 •25 225	10 ³ / ₄ Aug 10 Apr 3 ¹ / ₄ Sep	13½ Oct 11 Jun 4¼ Feb
International Paints Ltd class A* Investment Foundation Ltd common* 6% convertible preferred	71/2	$7\frac{1}{2}$ 8 $52\frac{1}{2}$ 1954	8 52 ¹ / ₂ 13 ¹ / ₂	75 16 10 1,080	7½ Oct 3 Mar 51¾ Mar 11 Jun	13 Jan 9 Jan 5234 Sep 1434 July
	43		431/2		40 Jan	46 Jun
MacLaren Power & Paper* Mapie Leaf Milling Co Ltd* Massey-Harris 6¼% conv pfd20 McColl-Frontenac Oil 4% pfd100	43	12	12 ¹ ⁄ ₄ 28 ¹ ⁄ ₄ 100	155 500 10 55	11 May 28 May 98 Oct	14 ³ / ₄ Feb 31 ⁷ / ₈ Feb 104 Jan
Meichers Distilleries Ltd common* 6% preferred10		6 13	6½ 13	50 145	51/8 Sep	7 ¹ 2 Feb 14 ⁷ 8 Jan
Minnesota & Ontario Paper Co5 Montreal Refrig & Storage Ltd com* 1st preferred30		23 ½ 18	24 %	4,895 5 55	•12 Aug 1538 May 1314 Jan 2912 Feb	147_8 Jan 245_3 Oct 181_2 Apr 30 July
Moore Corporation Ltd* Mount Royal Hotel Co Ltd* Mount Royal Rice Mills Ltd*		73 15½ 10¼	73 15½ 10½	125 259 75	65½ May 10% Jan 9 May	$\begin{array}{ccc} 74 & \text{Mar} \\ 17 & \text{Apr} \\ 10^{1}{}_{2} & \text{Oct} \end{array}$
Nova Scotia Lt & Pr 6% cum pfd_100 Nuclear Enterprises Ltd* Orange Crush Ltd*		106 14 ¼ 13	106 14¼ 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	15	15 109		100 92	14½ Aug 107% Apr	21 ¹ ₂ Jan 112 ¹ ₂ Jan
Putity Flour Mills Co Ltd common-10 Quebec Pulp & Paper 7% red pid_100 Quebec Tel & Power Corp class A*	24	24 10	10	100 26 30	12½ Sep 19 May 8½ Jan	14 ¹ ₂ May 30 Jan 10 Aug
Rands Service Stores	9	. 9 18 12 13½	9 18 14 13 ½	425 50 290 30	4 Apr 18 Oct 12 Oct 12 ¹ / ₂ May	9% Aug 13 Oct 21 Feb 15 July
Sarnia Bridge Co Ltd° Southern Canada Pr 6% pfd100 Southmont Invest Co Ltd	11 40c		11 117 ³ 4 40c	3 83 12,254	10½ Feb 116 Apr 24c Jan	12'4 Sep 123 Jan 43c May
Thrift Stores Ltd		$17\frac{1}{2}$ $31\frac{1}{2}$	$17\frac{1}{2}$ 31 $\frac{1}{2}$	25	16 May	18 ¹ / ₂ Aug 31 ¹ / ₂ Oct
United Amusement Corp Lid class A United Corporations class B		18 ¹ / ₂ 18 ¹ / ₂ 16 14 ¹ / ₂ 25	18½ 16	8 150 100 65 1	30¼ May 17 Mar 14 July 12 Aug 23 May	$\begin{array}{cccc} 31^{1}2 & \text{Get} \\ 21 & \text{Feb} \\ 25 & \text{Jan} \\ 14^{1}2 & \text{Oct} \\ 29^{1}4 & \text{Sep} \end{array}$
Mining Stocks-						
Alger Gold Mines Ltd1		14c 4c	14c 4c	3,500 500	14c Oct 3c Aug	31 ¹ 2c Feb 7c Feb
Arno Mines Ltd• Ashley Gold Mining1 Aubelle Mines Limited1		14c 16c	15c 16c	3,000 500	12½c Oct 12½c Jun	26c Sep 30c Jan
Band-Ore Gold Mines Ltd1	60 HB	18c	20c	3,300	14c Sep	44c Jan
Beatrice Red Lake Gold Mines Ltd_1 Beaulieu Yellowknife Mines Ltd1 Bob's Lake Gold Mines Ltd1	 	13c 40c 30c	16c 40c 35c		5c Jun 27½c Jun 5c Sep	
Cartier-Malartic Gold Mines Ltd1 Centremaque Gold Mines Ltd1 Century Mining Corp Ltd1		5c 20c 11c	7c 21c 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 9c 19c 13 ³ /4c	22c	$2,000 \\ 8,500 \\ 25,700 \\ 1,000$	9c Aug 8c Aug 19c Oct 11c May	32c Jan 16¼c Apr 60c Féb 25c Jan
Donalda Mines Ltd1 East Sulliwan Mines1 Eldona Gold Mines Ltd1 El Sol Gold Mines Ltd1			1.07 3.65 1.22 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		5½c 24c		3,000 21,000 4,500	5½c Oct 19c Aug 5c Apr	
			34c 11 %	4,000	18с Маў 9.50 Мау	
Goldvue Mines Ltd1 Hollinger Consolidated Gold1		~ * *		630		
J-M Consolidated Gold Mines Ltd1 Jack Lake Mines Ltd1 Joliet-Quebec Mines Ltd1 Kerr Addison Gold Mines Ltd1 Lake Rowan (1945) Mines Ltd1	6½c 16c	5 ^{1/2} C 6 ^{1/2} C 50 ^{1/4} C 16C 14 ^{1/2} C	3 ¹ / ₂ c 6 ¹ / ₂ c 51c 16 ¹ / ₈ c 17c	500 3,500 3,600 950 1,100	2c Mar 5c May 33c Mav 13 Feb 14½c Oct	Sc Feb 13c Jan 90c Jan 16!4 Aug 33!6c Jan
	110 .	6 90	6.90	2,200		
Lamaque Gold Mines Ltd	10c 1.63 2.60	· 9c	10č 1.64 3.50 2.65 1.07	2,800 3,800 1,100 2,310	6.25 May 7½c Jun 1.35 Aug 3.30 May 2.27 July 1.02 Jun	22c Feb 3.55 Feb 4.00 Feb 4.80 Jan
Nechi Cold Mines Trid	1.05		1.07	2,200	1.02 Jun	1.20 Feb
O'Brien Gold Mines Ltd1 Disko Lake Mines Ltd1 Pandora Cadallie Gold Mines Ltd1 Pato Cons Gold Dredging Ltd1 Perron Gold Mines Ltd1	8c 5.80 90c	1.32 8c 5.80 90c	1.32 9c 5.80 90c	300 2,100 25 -100	1.82 May 1.32 Oct 7c May 4.90 Feb 87c Sep 9c May	2.03 Jan 2.02 Feb 21c Feb 6.00 Jun 1.23 Jan
Pitt Gold Mining Co Ltd1		10c	1		9c May	18c Feb
Quebec Manganese Quebec Yellowknife Gold Mines Ltd1 Rochette Gold Mines Co Ltd1 Santiago Mines50 Sherritt-Gordon Mines Ltd1	94c 9c 18c 3.00	84c 7c 13c 17c 3.00	10c 13c	142,500 13,000 500 1,400 3,310	7C OCL	940 Oct 250 Mar 250 Aug 34½2 Feb 5.35 Feb
Silver Miller Mines 1	420 3	71/.0	440	35,300		
Siscoe Gold Mines Ltd1 Stadacona Mines 1944 Ltd Sullivan Cons Mines Ltd Vinray Malartio1 Westville Mines1	48c 70c 2.15	48c 67c 2.05 9c	50c 72c 2.15 10¼c	1,800 19,167 2,700 51,000	48c Aug 50c May	67½c Apř 78c Jan 2.80 Jan 20c July
		4 %c	6¢	44,000		
Oil Stocks- Consol Homestead Oil Co Ltd• Gaspe Oil Ventures Ltd1 Omnitraus Exploration*	900	14c 81c 11c	15½c 90c 11c	15,250 6,500 3,500	12c Sep 40c May 9c Sep	61c Jun 90c Oct 24c July
and the second				and the second second		

For footnotes see page 42.

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3.00 Feb 1.45 Mar 2.20 Jan

45c Oct 30c Sep 11% Jan

33c Jan 4.30 Jan 61c Jan 14½c Feb

50c Jun 3.45 Feb 8½ Jun 15 Feb

51c Feb 35c Jan 7¾ Jan

1.56 Jan 21 Feb 1.05 Sep

61c Feb 34c Aug 89¾ Feb

13 Apr 174½ Jan 1.49 Feb 23½ Mar 30¼ Jan 55c Jan

1.50 Jan 45 Mar 1.43 Feb 2% Apr 28c Jan 27c Jun

31 Mar 14 Mar 2.44 Feb

26c Feb 85c Feb 75c Sep 1.70 Jan 98c Feb 20% Oct

1.34 Jan 25¼ Sep 29½ Jan 17 Oct

33½ Jan 105 Feb 4½ Feb 45 Jan

1.62 Jan 90c Jun 1.58 Jan 28¾c Sep 57c Jan 12½c July 2.45 Feb 4.75 Jan 11¼ Jan 1.36 Feb 2.60 Aug 60c Sep 25¼ Jan 1.4½ Jan 4.70 Oct

5.50 Feb 19¾ Feb 67 Jan

9½ Jan 134 May 11c Feb

6 Aug 8 Sep 10 Mar 5 Feb 23 May

26 Jan 38c Feb 55 Feb 3.25 Jan

20 Aug 111¹/₂ May 111¹/₄ May 5¹/₂ Jan 20 Apr 18¹/₄ Feb

7.15 Mar 23c Sep 9c Feb

71c Aug 1.98 Mar 22c Feb

32c Aug 23c Jan 50c Jan 3.30 Jan 74c Jan 20c Sep

11 29 7 Feb Sep Mar

18 27 26% 15 Feb Mar May Feb

Jan Feb Oct

 Bange Since January 1

 Low
 High

 11 ½ May
 15% Feb

 26½ Sep
 29 July

 101 May
 105 Feb

 24 May
 26½ Apr

2.00 May 1.10 May 1.23 Oct

13c July 15c Aug 7 Sep

8½c Sep 2.60 May 21c Aug 5c May

13c Feb 2.10 May 6 Feb 11 Sep

30c May 7¼c Oct 6 Aug

1.10 May 17 Oct 65c Jan

19c Oct 12c Oct 78½ May

11¼ Oct 152 Apr 82c Oct 16½ Jan 26 July 25c Aug

69c May 39% May 12c July 60c Oct 9c Aug 8c Jan

26 Oct 10 Oct 1.60 May

8c July 36c May 30c May

87c 44c 14 May Aug May

70c 18 25 13³/₄ Aug Jan Apr May

8 15 5 Sep Apr Sep

27 104 3 40 May Jun Jun Aug

1234 May 20 May 22½ Oct 11 May

64c May 17c May 60c Oct 11c July

26¹/₂c Mar 5c Jan 1.50 May 2.70 May 8¹/₂ May 37¹/₂ July

19 Oct 60c Aug 28c May 20c Apr 16% Oct 12½ Oct 1.96 July

3.90 Sep 16 Aug 48 Oct

4½ Oct 95 Sep 5c May

2 May 6½ Mar 7 Feb 2 Aug 19½ Jan

20¹⁄₄ Oct 12c May 47³⁄₄ May 2.05 May

16½ Apr 109¼ July 109¾ May 3½ Jun 18 Sep 14¾ Aug

5.40 May 10c July 3c July

42c Sep 57c Jan 16c July

11c July 4%c July 13c Aug 2.00 Oct 8c Aug 7c May

CANADIAN LISTED MARKETS EANGE FOR WEEK ENDING OCTOBER 17

Toronto		ck Excl	hange		e.	STOCKS	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares
*	Friday Last	Week's	Sales for Week Shares	Range Since J	lanuary 1 High	Cânadian Pacifie ⁸ Railway25 Canadian Tire Corp° Canadian Utilities preferred100 Canadian Wirebound class A	14%	$\begin{array}{rrrr} 14 & 14\frac{3}{8} \\ 27\frac{1}{8} & 27\frac{1}{8} \\ 105 & 105 \\ 24\frac{3}{4} & 24\frac{3}{4} \end{array}$	3,444 10 10 5
Abitibi Power & Paper common* \$1.50 preferred20 \$2.50 preferred20 Acadia-Atlantic class A*	18½ 21½ 37¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	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
Agnew-Surpass new common* Akaitcho Yellowknife1 Alger Gold Mines1	91/2	9 ¹ / ₂ 9 ¹ / ₂ 1.00 1.00 13 ¹ / ₂ c 15 ¹ / ₂ c	190 500 34,800	9½ Oct 90c Aug 12c May	934 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
Algoma Steel common• Aluminium Ltd common• Aluminum of Canada 4% pfd100 Amalgamated Larder Mines1	46 212 25 1/8 65c	$\begin{array}{cccc} 42\frac{1}{2} & 47\\ 210 & 220\\ 25\frac{1}{8} & 25\frac{3}{4}\\ 60c & 65c \end{array}$	3,429 125 670 10,600	21 Jan 188 Mar 25 ½ Oct 60c Oct	47 Oct 213 July 27% Feb 1.90 Jan	Chesterville Mines	11c 3.15 30c 5½c	9c 12c 3.10 3.15 25c 30c 5½c 6c	41,200 1,050 4,100 28,300
American Yellowknife1 Anglo Canadian Oll Anglo-Huronian Anglo Rouyn Mines1	1.40 8.75 72c	11c11c1.321.405.758.7572c80c	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 Gold1 Cochrane Dunlop common• Cockshutt Plow•	2.85	$\begin{array}{cccc} 16c & 17c \\ 2.80 & 2.90 \\ 75\% & 7\% \\ 11\frac{1}{4} & 11\frac{1}{4} \end{array}$	1,500 3,140 30 20
Apex Cons Resources* Aquarius Porcupine1 Area Mines1 Argus Corp common0 Preferred00 Warrants	8½c 37c 6½ 86	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,100 2,500 1,000 3,080 15 949	6 ¹ / ₂ c Jan 37c Oct 6c May 6 ³ / ₄ May 83 Oct 75c Oct	14c Sep 70c Feb 13%c Jan 9¼ Feb 97½ Feb	Coin Lake 1 Colomac Yellowknife 1 Conduits National 1 Conlaurum Mines Consolidated Bakerles	9c 6½ 1.22 17	30c 32c 9c 9c 6½ 6½ 1.22 1.29 17 17¼	2,500 54,500 125 • 925 175
Arjon Gold Mines1 Armistice1 Ashdown Hardware class A1 Ashdown Hardware1	55c 14 15c	18c 18c 53c 55c 14 14¼ 13c 15½c	500 2,900 65 180,400	10% c May 41c May 13 Mar 6c May	1.90 Jan 30c Jan 1.03 Jan 15¼ Jan 27c Sep	Consolidated Beattie Mines2 Consolidated Central Cadillac1 Consolidated Homestead Oil5 Consolidated Mining & Smelting5	76c	74 ¹ / ₂ c 76c 19c 20c 14c 16c 88 89	12,900 8,000 10,500 1,333
Astoria Quebec	13c 11 ¹ / ₂ 17c 16c	12c 13c 12 ¹ / ₂ c 12 ¹ / ₂ c 11 11 ¹ / ₂ 17c 17c 16c 17c	$12,000 \\ 900 \\ 2,475 \\ 200 \\ 18,000$	8c May 11c May 9 Aug 11c May 8 ¹ / ₄ c Jun	23% Jan 380 Feb 12% Feb 350 Feb 390 Feb	Consolidated Press class A Consumers Gas100 Conwest Exploration Corrugated Paper Box common Cosmos Imperial Mills Crestaurum Mines1	113% 154 1.00 22	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$100 \\ 220 \\ 11,700 \\ 50 \\ 25 \\ 4,100$
Aumaque Gold Mines 1 Aunor Gold 1 Autor Gold 0 Class A 0 Bagamac Mines 1	30c -5 	30c 34c 4.30 4.40 5 5 8 8 20c 22c	8,600 966 40 50	20c Jun 3.90 May 4 ³ / ₄ Jun 8 Oct	76c Jan 5.20 Apr 53/4 Sep 91/2 Sep	Croinor Pershing Mines1 Crow's Nest Coal100 Crowshore Patricia Gold1 Oub Aircraft0 D'Aragon Mines0	1.01 43½ 18c 70c 25c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,200 25 3,200 600 168,000
Bankfield Consolidated1 Bank of Montreal10 Bank of Nova Scotla10	25 1/4	$\begin{array}{cccc} 200 & 220 \\ 100 & 100 \\ 25 \frac{1}{4} & 25\frac{3}{4} \\ 34 & 35 \end{array}$	4,700 1,000 325 385	16c Mar 8c Sep 25¼ Oct 33 Aug	34c Sep 19c Jan 28 Aug 39½ Jan	Davieš Petroleum• Davis Leather class A• Class B• Delnite Mines1	26	$\begin{array}{ccc} 13c \ 13\frac{1}{2}c \\ 26 \ 27 \\ 10 \ 10\frac{1}{2} \end{array}$	3,500 35 90
Bank of Toronto10 Base Metals MiningBathurst Power class A*	36½ 9½c	$\begin{array}{rrrr} 36 & 36\frac{1}{2} \\ 9\frac{1}{4}c & 9\frac{1}{2}c \\ 22\frac{1}{2} & 22\frac{1}{2} \end{array}$	60 18,500 110	35 Jun 7½c Jan 19½ Jun	40 Jan 230 Jun 2331 Feb	Denison Nickel Mines1 Detta Red Lake Mines1 Dexter Red Lake Mines1	1.80 934c 60c	$\begin{array}{rrrr} 1.70 & 1.85 \\ 9\frac{1}{2}c & 9\frac{3}{4}c \\ 56c & 59c \\ 57c & 60c \end{array}$	4,400 8,000 5,900
Bear Exploration & Radium1 Beatty Bros ^ Beaulieu Yellowknife1 Belletterre Quebec1	55c 40c 7.75	55c 59c 39½ 40 38c 42c 7.75 7.75	24,300 90 54,600 200	50c May 36 Aug 26¾c May 6.75 July	91c Mar 42 Jun 89c L'ep 9.75 Mar	 Dickenson Red Lake1 Discovery Yellowknife1 Distillers Seagrams common2	1.08 83c 19½	1.06 1.19 72c 84c 19 ¹ / ₄ 19 ³ / ₄	6,000 14,100 75,451 1,190
Bell Telephone of Canada100 Rights Bertram & Sons class A°	1705/8 57/8 18	$\begin{array}{cccc} 165 \frac{1}{4} & 171 \\ 5 \frac{3}{4} & 6 \\ 18 & 18 \end{array}$	2,395 4,767 25	165 Oct 4 ³ / ₄ Oct 17 ¹ / ₂ Jan	191 Feb 6 Oct 20¼ Sep	Diversified Mining Dome Mines Ltd Dominion Bank10 Dominion Coal preferred25	1.10 23 ¹ / ₄ 25 ¹ / ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10,500 3,535 710 125
Bevcourt Gold1 Bidgood Kirkland Gold1 Biue Ribbon Corp common° Bobjo Mines Ltd1 Bonetal Gold1	70c 22c 13 ¹ ⁄ ₂ 15c 28c	70c 71c 22c 23c 12 14 15c 15½c 28c 30c	11,100 855 3,300 1,900	60c Aug 16c Mar 10 Oct 14c Jun 26c Aug	1.35 Feb 31c Aug 14 Jah 30c Feb 44c Feb	Dominion Dairies common• Preferred35 Dominion Electrohome°	10 28	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	225 85 25
Bonville Gold Boycon Pershing Bralorne Mines Ltd Brand & Millen class A	9½c	$\begin{array}{ccc} 7c & 7c \\ 8c & 11 \frac{1}{2}c \\ 11 & 11 \frac{1}{4} \\ 1.10 & 1.15 \end{array}$	1,000 131,800 1,385 400	6c Aug 5c Aug 10 May 1.05 Oct	10¼c Feb 17c Jan 13¼ Mar	Dominion Foundry & Steel1 Dominion Malting preferred100 Dominion Scottish Invest common1 Preferred50	29½ 104 43	$\begin{array}{cccc} 29 & 29 \frac{1}{2} \\ 104 & 104 \\ 3 & 3 \\ 43 & 43 \end{array}$	210 50 155 50
Brantford Cordage preferred25 Brazilian Traction Light & Pwr com* Brewis Red Lake Mines1	211/2	26 ¹ / ₂ 26 ¹ / ₂ 21 ¹ / ₈ 21 ⁵ / ₈ 8 [°] C 9 [°] C	400 16 1,196 6,000	26 ¹ / ₂ Oct 20 May 8c Oct	3¼ Jan 29 May 24 Jan 32c Apr	Dominion Steel & Coal class B25 Dominion Stores* Dominion Tar & Chemical pfd23/4 Dominion Woollens^	15 27 13	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,190 2,280 200 1,335
British American Ol British Columbia Elec pref100 British Columbia Forest	22 ⁵ /8	$\begin{array}{cccc} 22\frac{1}{4} & 23\\ 99\frac{1}{2} & 99\frac{1}{2}\\ 3\frac{5}{8} & 4 \end{array}$	1,776 10 5,425	22¼ Oct 99 Oct 3½ May	103 1/4 Sep 4 1/2 Feb	Donalda Mines 1 Dulama Gold Mines Ltd * Duquesne Mining Co * Duvay Gold Mines *	1.12 34c	1.02 1.14 32c 36½c 60c 70c	35,400 88,500 19,900
British Columbia Power class A	26 ³ / ₄ 16 ³ / ₈ c 30c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,100 50	25½ July 2 July 15c Jan 27c Aug 20 Aug	29 ½ Jan 3½ Feb 3½ Jun 48 ½ Feb 25 ½ Jan	East Amphi Mines East Crest Oil East Malartic Mines1 East Sullivan Mines1	35c 7c 1.95	$\begin{array}{cccc} 17c & 19c \\ 35c & 37c \\ 7c & 7\frac{1}{2}c \\ 1.90 & 2.05 \\ 3.30 & 3.70 \end{array}$	8,900 1,600 12,000 4,315 42,700
Buffadison Gold1 Buffalo Ankerite Buffalo Canadian Gold Mines Buffalo Red Lake Mines1	1.20 3.05	1.18 1.22 2.95 3.05 18c 19c 23c 24c	1,260	80c May 2.50 Apr 15c May 22c Oct	1.55 Feb 4.75 Feb 35c Feb 50c Jan	Eastern Steel• Economic Investment25 Eddy Paper class A20	10½	9½ 10¾ 39 39 19 19	3,550 20 150.
Building Products Burlington Steel Burns & Co class A Class B Burrard class A	31	$\begin{array}{cccc} 30 & 31 \\ 11\frac{1}{2} & 11\frac{1}{2} \\ 26 & 26 \\ 14\frac{1}{4} & 14\frac{1}{4} \\ 8\frac{1}{2} & 8\frac{3}{4} \end{array}$	220 260 20 40 325	28 May 11 Jun 22 July 12 May 8½ Oct	32¼ Feb 1234 Apr 26 Sep 16 Sep 9 Sep	Elder Mines 1 Eldona Gold Mines 1 El Sol Gold Mines 1 English Electric class A	83c 1.34 38c 3.90	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$10,325 \\ 146,200 \\ 14,000 \\ 40 \\ 100 \\ 15,451$
Calder-Bousquetf Calgary & Edmontonf Callinan Plin Flon1 Callinan IIIs1 Campbell Red Lake1	2.48 7½c 3.05	14c 14c 2.40 2.50 7c 8c 39c 39c 2.95 3.20	4,060 10,000 2,100	12c Aug 1.70 Jan 5¾c Sep 24c Jan 2.30 Jan	33c Feb 2.70 July 17¾c Feb 73c July 3.50 Feb	Falconbridge Nickel Famous Players Fanny Farmer Candy Shops1 Federal Grain common	48 ³ ⁄ ₄	$\begin{array}{cccc} 4.00 & 4.25 \\ 17 \frac{1}{2} & 18 \frac{1}{4} \\ 48 & 49 \frac{1}{2} \\ 4\frac{1}{2} & 4\frac{3}{4} \end{array}$	630 820 825 175
Canada Bread common* 4½% preferred50 Class B preferred50 Canada Cement common Preferred0 Canada Malting	5 50	$\begin{array}{ccccc} 5 & 5 \\ 101 & 101 \\ 71 & 71 \\ 18 \frac{1}{2} & 18 \frac{3}{4} \\ 29 \frac{1}{4} & 29 \frac{1}{2} \\ 50 & 52 \frac{1}{2} \end{array}$	35 193 385	5 Aug 101 Oct 69 Aug 1634 May 2914 Oct 50 Oct	6½ Jun 105 Apr 75 Mar 23¾ Jan 31½ July 62 Feb	Preferred100 Federal Kirkland1 Fibre Products common* Preferred10 Fittings Ltd common*	6 ¹ /4c	$\begin{array}{cccc} 95 & 98 \\ 6c & 6\frac{1}{4}c \\ 4\frac{1}{2} & 4\frac{5}{8} \\ 7\frac{1}{2} & 7\frac{1}{2} \\ 8 & 8\frac{1}{2} \\ 2\frac{5}{8} & 2\frac{3}{4} \end{array}$	75 1,500 140 100 70 1,150
Canada Northern Power Canada Packers class A Canada Permanent Mtge100 Canadian S S Lines0 Preferred50	11 41 ¹ / ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 40 28 30	8¾ Jun 36½ July 188 Mar 12½ Sep 40½ Oct	12 Jan 40 Jan 200 Sep 17 Feb 49½ Mar	Fleet Mfg & Aircraft Ford of Canada class A Foundation Co Francoeur Gold Fraser Cos Frobisher Exploration	·	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,862 20 500 25
Canadian Bank of Commerce	21 ³ / ₄ 24 ¹ / ₂ 21	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	460 5,370 435	21 May 22 ¹ / ₄ Sep 20 Jun 25 Sep	49 ½ Mar 23% Feb 26% May 26 Jan 29½ Jan	Gatineau Power common 5% preferred100 5½% preferred100 General Bakeries General Products Mfg tlass A	19	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	125 70 40 305
Canadian Car common• Class A20 Canadian Celanese common° Preferred25	13¼ 17 58	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	710	1134 May 16 Sep 55 May 39½ Oct	15 Feb 1944 Feb 6734 Feb 43 Feb	General Products Mfg class A General Steel Wares common Glant Yellowkhife Gold Mihes Gillies Lake Glenora Gold	15 6.30	18 18 ^{1/2} 15 15 6.10 6.40 17c 19 ³ /4c	35 10 5,045 59,400
Canadian Dredge* Canadian Food Products common* Class A* Prefetred100	25 95	$\begin{array}{cccc} 22\frac{1}{2} & 25 \\ 11 & 11 \\ 16\frac{5}{8} & 17 \\ 95 & 95 \end{array}$	50 35	18 May 10 May 16 Jun 95 Oct	30 Feb 15½ Jan 20 Feb 100 Jan	Glénora Gold Laboration 1 Globe Oll Gold's Lake Gold1 Goldale Mines1		3 ³ / ₄ c 4c 47c 52c 1.10 1.17	35,600 26,500
Canadian Industrial Alcohol com A Class B	14 ¹ / ₂ 26 ¹ / ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	585 100 460 5,190 156	95 Oct 11½ May 11¼ May 22¼ Aug 60½c May 13 Sep 97 Aug	100 Jan 16¾ Jan 16 Jan 37½ Jan 90¢ Sép 18½ Feb 99 May	Goldaie Mines	1 20c 6c 17½c 2.05	18c 18c 20c 22c 6c 6½c 17c 18½c 2.00 2.07 13c 14c 14c 15c	9,600 4,500 4,500 4,800 18,000

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For footnotes see page 42.

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THE COMMERCIAL & FINANCIAL CHRONICLE

CANADIAN LISTED MARKETS

STOCKS-	Friday Last Sale Price	Week's Bange of Prices	Sales for Week Shares	s Range Since January 1 Low High		L	Friday Last le Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since J.	anuary 1 High
Goldvue Mines1 Goudyear Tire common* Preferred50	36¢ 107	Low High 32c 36c 105 112 52.1/2 53 20 20	27,500 260 50 145	17c May 95 July 52½ Sep 13¼ May	46c Sep 113 Jan 55 ¹ / ₄ Jan 21 ¹ / ₂ Feb	McDougall-Segur McIntyre Porcupine Mines5 6		9c 9½c 63% 65 59c 62c	1,500 745 4,600	6 ¼c Jan 54 Jan 47 ½c May	17½c Jun 67¾ Sep 94c Fep
Graham Bousquet Graham Bousquet Great Lakes Paper new common New preferred	18 ¹ ⁄ ₂ 45	$\begin{array}{ccc} 20 & 20 \\ 12c & 12c \\ 18\frac{1}{2} & 19 \\ 45 & 45\frac{5}{8} \end{array}$	500 4,314 550	9% c Aug 13¼ May 44 Sep	16c Feb 19 Oct 47½ Jun	McWatters Gold°	34c	3c 3c 33c 35c 13c 13c	4.000 3,600 1,000	2c May 30c May 11¾c May	434c Feb 62c Feb 20c Feb
Great West Saddlery common*		$10\frac{3}{4} 10\frac{3}{4}$ $11\frac{3}{4} 11\frac{3}{4} 11\frac{3}{4} 36c 36c$	25 19 700	10 Sep 8% May 31c July	11 Aug 13 Sep 57c Jan	Midland & Pacific Grain* Milton Brick*	7½c 16 2½	$7\frac{1}{2}c$ 8c 16 16 $2\frac{1}{8}$ $2\frac{1}{4}$	2,000 130 800	5½c Apr 15 ³ 4 Sep 1.75 Oct	14½c Jun 16½ May 3¾ Jan
Gunnar Gold1 Gypsum, Linue & Alabastine* Hahn Brass preferred Halcrow Swayzei	13 ⁵ / ₈ 20	$\begin{array}{cccc} 13\frac{1}{4} & 14\\ 20 & 20\\ 6\frac{1}{2}c & 6\frac{1}{2}c \end{array}$	466 150 1,500	13 May 19 Sep 4½c Jun	16½ Jan 20 Mar 10c Jan	Monarch Knitting common° 1 Moneta Porcupine1	15 ³ / ₄ : 46c	$\begin{array}{cccc} 7.95 & 8.25 \\ 15^{3}\!$	5,115 225 1,035 810	7.90 May 15¼ May 43c Sep 15 Sep	10.50 Jan 13 Jan 72c Feb 22½ Feb
Halliweil Gold1 Hamilton Bridge1 Hard Rock Gold Mines1 Harding Carpets Harker Gold1	7 ¹ /4 37c 10 15c	3 ¹ / ₂ c 3 ¹ / ₂ c 7 7 ¹ / ₂ 36c 39c 10 10 ¹ / ₈ 15c 26C	1,0002,25011,1103007,700	2c May 6 May 35c May 9 ³ /4 May 9 ¹ /4c May	4% c Mar 9¼ Feb 65c Jan 12 Apr 18c Apr	Moore Corp common• Class A preferred100 4% preferred25 2 Morrison Brass		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	945 25 310 50	65 May 260 May 25½ Oct 3½ May	74½ July 295 Mar 27½ Aug 4¼ Sep
harricana Gold Mines1 Hasaga Gold1 Heath Gold1	1.07. 9c	11c 12c 99c 1.14 9c 10c	4,700 11,650 2,100	7c May 75c Aug 9c Oct	21½C Feb 1.45 Feb 35c Feb	National Drug preferred5	29c 16	$\begin{array}{ccc} 14c & 14c \\ 29c & 30c \\ 11\frac{3}{4} & 12 \\ 16 & 16 \end{array}$	1,500 8,000 85 375	13c Oct 15c May 11 ³ 4 Oct 16 Oct	25c Jan 37c Jan 14 Apr 19½ Jan
Hedley Mascot1 Hendershot Paper common* Heva Gold Mines1	13½ 33c	$\begin{array}{cccc} 1.03 & 1.08 \\ 11 & 13\frac{1}{2} \\ 32c & 33c \end{array}$	900 730 21,150	95c Aug 10 Aug 24c July	1.40 Jan 13½ Oct 97c Feb	National Grocers common20 Preferred20 National Petroleum25c National Steel Car°	18c	$\begin{array}{cccc} 16 & 16 \\ 28 \frac{1}{8} & 28 \frac{1}{2} \\ 18c & 18c \\ 22\frac{4}{2} & 23 \end{array}$	230 1,000 590	28 % Oct 17 ½ c May 22 Sep	30 Mar 40c Jun 26½ Feb
Highridge Mining	10c	10c 11c 10c 10c 18 ¹ ⁄ ₄ 18 ¹ ⁄ ₄ 11 ³ ⁄ ₈ 11 ⁷ ⁄ ₈	$3,100 \\ 500 \\ 25 \\ 1,745$	8c May 8c Jan 17 Oct 9.50 May	18c Jan 18c July 23½ Feb 125% Sep	Negus Mines1 6 New Bidlamaque1 6 New Calumet Mines1	2.08 6 ¹ /2c	2.01 2.12 5½c 6½c 75c 80c	5,100 4,700 2,702	1.82 May 4c July 74c Oct	2.55 Mar 12½c Jan 1.45 Jan 65c Feb
Home Oil• Homer Yellowknife1 Hoseo Gold Mines1	3.90 32c	3.90 4.00 8 ¹ / ₂ c 8 ¹ / ₂ c 30c 32c	1,800 1,500 4,200	2.75 Jan 6½c Aug 24½c Aug	4.80 July 15c Sep 64c Feb	Newnorth Gold1 New Norzone1	35c 6c 52c	35c 38c 6c 6c 50c 55c	9,300 500 24,150	30c May 4c Aug 50c Aug 50c May	9½c Jan 70c Sep 1/c Jan
Howey Gold1 Hudson Bay Mining & Smelting• Hugh Malartic1	33c 42 ^{1/2}	33c 34c 41½ 42½ 43%c 5c	3.267 1,690 3,000	29c May 40 Jan 4c May	47c Feb 45% Feb 13c Jan	Nicholson Mines* Nipissing Mines5		$ 8 \frac{\frac{1}{2}c}{5c} \frac{10c}{5\frac{1}{2}c} \\ 1.15 1.15 \\ 43 45\frac{1}{8} $	$13,600 \\ 7,000 \\ 20 \\ 1.445$	5c Oct 1.15 Oct 42 Aug	13c Jan 2.10 Jan 54 Jan
Hunts Ltd class A• Huron & Erie common100 Imperial Bank10	26	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 10 305	10 May 107% Jan 25 Apr	13¾ Sep 115 Apr 30 Jan	Nordon Corp1	43c 20c 1.55	$\begin{array}{r} 43 & 45\% \\ 43c & 45\% \\ 20c & 30c \\ 1.49 & 1.55 \end{array}$	4,500 500 1,542	25c July 12c Jan 1.32 May	83c Jan 33c July 2.05 Jan
Imperial Oil• Imperial Tobacco of Canada ordinary_5 Preferred£1	13% 13%	$\begin{array}{rrrr} 13\frac{3}{4} & 14\frac{1}{4} \\ 13\frac{1}{2} & 14 \\ 7\frac{1}{8}_{\infty} & 7\frac{1}{8} \end{array}$	2,902 855 50	12½ Jan 13½ Jan 7% Oct	15½ July 15½ Mar 8½ Mar	Norpick Gold Mines1 Norseman Mines1	15c 10c 66c	15c 16c 9c 12c 66c 66c	7,500 29,825 2,000	15c Sep 7c May 56c May	44c Feb 16c Feb 85c Jun
Indian Lake Gold1 Ingersoll Machine class A6 Inglis (John) & Co6 Inspiration Mining1	9¼c 9 8¼	$\begin{array}{rrrr} 9c & 9^{3}4c \\ 9 & 9 \\ 8^{1}\!$	5,000 50 300 500	6 ¹ / ₂ c Aug 8 Sep 8 ¹ / ₄ Sep 46c Aug	24c Jan 10½ Apr 11 Jan 85c Feb	North Inca Gold1 Northland Mines (1940)1	32c 2.33	32c 32c 5c 5 ¹ / ₂ c	500 1,500 5,585	24c Jan 5c Aug 1.80 May	48c Apr 10c Jan 2.67 Feb
International Coal & Coke1 Int'l Metal class A• Preferred100	103	38c 38c 30 ^{1/2} 32 103 103	3,000 9 325	36c Jun 26 Mar 102 Jun	42c Mar 33¾ Aug 104¾ Jan	Okalta Oils• O'Leary Malartic°	77c	76c 85c 15c 15c 0 ¹ / ₄ c 13c	6,100 500 19,200	40c Jan 14c July 7c May	2.35 July 21c Jan 25½c July
International Nickel Co common• International Petroleum• International Uranium1	33½ 12% 42c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,615 3,760 17,000	32¼ Aug 12½ Sep 35c July	37¾ Jan 16½ Feb 90c Jan	Orange Crush• Orenada Gold1	12c 12c 25c	13 13 12c 16c 23c 25c	125 16,200 5,100	13 May 9c July 20c Aug	23 Feb 18½c Feb 70c Feb
Jack Waite Mining1 Jack Waite Mining1 Jason M nes1 Jellicoe Mines1		7c 7½c 9¼c 10½c 19c 20c 7c 7c	3,000 3,000 18,300 1,000	6½c Sep 8c Sep 14c July 5c Oct	15c Jan 19c Jan 55c Feb 9c Feb	Osisko Lake Mines1 Osulake Mines1	1.34 62c	1.19 1.37 62c 65 ½c 7 ³ 4c 8 ¹ / ₂ c	17,200 18,750 13,500	81c July 45c May 5¼c May	2.26 Jan 81c Sep 15c Jun
Joburke Mines Ltd1 Joliet Quebec Mines1	44c 53c	36c 44c 50c 55c	13,800 6,000	33c July 33c May	60c Jun 95c Jan	Pacific Petroleums1 Page Hershey Tubes	 1.82	90c 90c 28 ¹ / ₂ 29 ¹ / ₄ 1.75 1.86 9c 9c	800 70 5,025 3,500	84c Jan 27½ July 1.18 May 6c May	1.21 July 33½ Jan 1.99 Oct 20c Feb
Kayrand Mining1 Keiwren Go'a1 Kenville Gold1	8 ^{1/2} C 36c 30c	7 ¹ / ₂ c 8 ¹ / ₂ c 33c 36 ¹ / ₂ c 30c 32c	2,920 46,400 3,000	6 ¹ / ₈ c Aug 21c May 25c Aug	24c Jan 55c Jan 42c Jan	Paramaque Mines7 Parbec Malartic1	10c 3 ³ /4c	10c 10 ¹ / ₂ c 6c 9c 43c 45c	25,000 4,500 5,749	9c Aug 6c Sep 42c July	23½c Jan 12c Jan 57c Jun
Kerr-Addison 1 Kirkland Golden Gate1 Kirkland-Hudson 1 Kirkland Lake 2	16 20c 90c 2.07	15 ³ / ₄ . 16 ¹ / ₈ 19c 22c 90c 1.00 2.03 2.07	3,805 3,600 4 100 13,225	12½ Mar 14c May 50c July 1.33 Jan	16½ Jun 46c Jan 1.05 Jan 2.25 Sep	Pen-Rey Gold Mines	19c 88c 7c	17c 19 ^{1/2} c 88c 90c 7c 9c	38,500 800 1,100	7¼c Aug 86c Sep 7c July	29c Jan 1.31 Feb 17c Feb
Kirkland Townsite1 Labatt (John) Labradon Mining & Exploration1 Laguerry Gold Mines1	26c 24 ½ 5.85 7 ½ c	24c 29c 24 ¹ ⁄ ₂ 24 ¹ ⁄ ₂ 5.80 6.15 6 ¹ ⁄ ₈ c 8c	26,700 85 3,220 22,600	10c Apr 23 July 3.40 May 5c Oct	31c Oct 26½ Mar 7.50 Aug 61c Feb -	Pickle Crow Gold Mines	3.50 24c	2.50 2.52 3.50 3.75 17c 25c 43c 50c	2,060 1,210 4,229 6,300	2.30 May 3.25 May 17c Oct 27c May	3.30 Feb 4.40 May 45c Jun 55c Sep
Lake Default Mines1 Lake Fortune Gold° Lake Rowan (1945)1	51c 5c 17c	49c 51c 5c 534c 13c 17c	3,300 8,000 4,000 930	35c May 4c Apr 12 ¹ / ₂ c Oct 13 ³ / ₂ Jan	86c Jan 15c Jan 33c Jan 16% Jun	Powell River 3 Fowel Rouyn Gold 1 Power Corp		39 39 ³ 4 95c 98c 13 ³ 4 14	6,300 965 1,500 640	33½ Jan 75c May 11 Jun	3934 Oct 1.67 May 15 Feb 13½ Mar
Lake Shore Mines1 Lake Wasa Mining1 La Luz Mines* Lamague Gold*		15 15 ³ 8 85c 87c 3.10 3.20 6.50 6.75	2,500 600 720	81c Sep 2.60 Aug 5.70 Feb	1.25 Jan 4.50 Jan 7.25 Jun	Preston East Dome1	2.30	11 ¹ / ₄ 12 2.26 2.30 8 ¹ / ₈ c 9c 13 13	455 2,100 14,000 100	9% May 1.32 May 7c Sep 11½ Aug	2.45 Sep 20c Jan 14 ½ May
Lang & Sons• Lapa Cadillac1 Lapaska Mines1		20 20 6c 6c 26c 28½c	10C 1,000 3,500	19 Sep 6c Oct 22c May	22 May 13c Jan 50c Jan	Queenston Gold Mines1	66c 1.02	51 51 ¹ / ₄ 66c 69c 99c 1.05	40 2,200 4,657	51 Oct 60c July 64c May	55 Jan 1.20 Jan 1.20 Aug
Larder "U" Mines1 Laura Secord Candy3 Lebel Oro Mines1 Leduc-West Oil*		$\begin{array}{cccc} 6\frac{1}{2}c & 7\frac{1}{2}c \\ 16\frac{1}{2} & 17\frac{1}{4} \\ 3\frac{1}{8}c & 3\frac{1}{4}c \\ 48c & 48c \end{array}$	6,000 890 1,500 3,500	4c May 16½ Aug 2¼c May 39c Sep	17c Jan 21¼ Feb 4½c Feb 55c Sep	Quinte Milk class A* Reeves Macdonald1	15 ³ / ₄ 1.00	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,851 200 500	13½ May 8 July 100 Jun	21½ Jan 10 Sep 1.70 Mar
Leitch Gold Mines, Ltd1 Lencourt Gold1 Lexindin Gold1	1.33 23c	1.28 1.39 21½c 25ć 10c 11½c	10,210 7,000 4,000	1.16 Jun 19c Oct 10c Sep	1.40 Jan 28c Sep 34c Jan	Richmac Gold (1936)1	18c 13c 27c 34 ½	18c 20c 12c 13 1/2 c 25c 27c 34 1/2 35	22,000 5,000 2,800 355	16c Oct 7c Jan 23c July 32½ Jun	80c Feb 15c Feb 47c Feb 38 Mar
Lingman Lake Gold Mines1 Little Long Lac Gold Mines Ltd• Lohlaw Groceterlas class A• Class B• London Hosiery class A•	30 ¹ /4 29 ¹ /2	$\begin{array}{cccc} 71c & 76c \\ 1.67 & 1.75 \\ 293_8 & 30\frac{1}{2} \\ 29 & 29\frac{1}{2} \\ 15 & 15 \end{array}$	14,300 3,400 791 295 300	63c May 1.45 May 28 Jun 2634 Jun 15 Oct	1.32 Mar 2.40 Feb 33¾ Jan 31½ Jan 15 Oct	Rochette Gold1 Rouyn Merger Gold Mines1 Roxana Olis Co	16 ¹ / ₂ 12c 27c 58c 22 ¹ / ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	85 2,500 19,500 54,100 655	16 Sep 5c May 26c Oct 30c Aug 22¼ Apr	19 Feb 16c Aug 58c Feb 1.03 Jan 25 Jan
Louvicourt Goldfields1 Lunward Gold Mines1 Lynx Yellowknife Gold	1.67 26c	1.60 1.68 21½c 26c 10c 10½c	5,600 2,000 9,500	1.35 Aug 16c May 9c July	3.60 Feb 39c Jan 28c Jan	Roybar Chibougamau1 Rupinuni Mines1 Russell Industries common•	16c 32c	15c 16 ¹ / ₂ c 31c 33c 13 ¹ / ₄ 13 ¹ / ₂	4,000 6,200 325	15c Oct 30c Sep 11½ Apr	45c Jun 38c Sep 15 July
Macassa Mines1 MacDonald Mines1 Macfie Red Lake1	3.50 2.60 14c	3.45 3.55 2.50 2.70 14c 14 ³ /4c	6,720 10,875 5,300	3.05 May 2.25 July 11c Aug	4.20 Mar 4.85 Jan 39c Feb	St Lawrence Corp common° · Class A preferred50 St Lawrence Paper preferred100 San Antonio Gold Mines Ltd1	50	$\begin{array}{rrrr} 16^{3}4 & 17^{1}\!$	540 580 300 2,325	9¼ Jan 32¼ May 117 Apr 3.25 May	18 ³ / ₄ Oct 50 Oct 140 Oct 4.50 Jan
MacLeod-Cockshutt Gold Mines1 MacMillan Export class A° Class B° Madsen Red Lake Gold Mines1	10 6	$\begin{array}{rrrr} 1.67 & 1.72 \\ 9^{3}4 & 10 \\ 6 & 6^{1}4 \\ 3.40 & 3.50 \end{array}$	5,655 2,906 585 6,400	1.30 May 9¼ Sep 5½ Sep 2.80 May	2.25 Feb 10 Sep 6¼ Sep 3.95 Jan	Sand River Gold1 Sannorm Mines	25c	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	3,500 9,750 400 35	6c Aug 16c May 11 May 16 Sep	20c Aug 30 Oct 13 ¹ ⁄ ₂ Oct 16 ³ ⁄ ₄ Oct
Magnet Consolidated Gold1 Malartic Gold.Fields1 Manitoba & Eastern Manitoba Sugar preferred100 Maple Leaf Gardens*	2.05	$\begin{array}{cccc} 39c & 39c \\ 2.01 & 2.10 \\ 2\frac{1}{2}c & 3c \\ 102\frac{1}{2} & 102\frac{1}{2} \\ 20\frac{1}{2} & 21 \end{array}$	2,100 3,900 2,000 16 58	30c May 1.50 May 2c Oct 100 July 20 Oct	56c July 2.45 Feb 5¼c Feb 106 Mar 2214 Jup	Senator Rouyn Ltd1 Shawinigan Water & Power* Preferred*	58c 5	10-4 10-4 55 ¹ / ₂ c 60c 21 ¹ / ₂ 22 49 ¹ / ₂ 49 ¹ / ₂	14,10 <u>0</u> 480 70	310 May 21% Aug 49½ Sep	75c Sep 25½ Jan 50 Sep
Maple Leaf Gardens Maple Leaf Milling Maralgo Mines1 Marcus Goid1	: <u></u>	20 ¹ / ₂ 21 12 12 ¹ / ₄ 6c 6c 50c 52c	58 150 1,000 8,300	20 Oct 11¼ May 4½c Aug 50c May	22½ Jun 14% Feb 10½c July 1.15 Jan		195 1.02 3.20	$\begin{array}{ccc} 18c & 19c \\ 10^{3}\!$	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 • Preferred 20 McBrine (L) preferred • McCabe Grain class A • McColl Frontenac OL common •	17½ 28½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,979 210 50 75 175	14½ May 27¾ Jun 17¾ Jan 9 Oct 23¾ Jan	2134 Feb 32 Feb 20 July 11 Jan 3014 July	1 1 18 . C	14½ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	345 205 415 40 207,550	123/4 Apr 12 May 8.75 Aug 123/4 Apr 241/4c Sep	15 ¼ Oct 15 July 10 ¼ Feb 19 ¼ Feb 520 Feb

For footnotes see page 42.

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CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING OCTOBER 17

STOCKS—	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Low	January 1 High	STOCKS	Friday Last Sale Price	Range	Sales for Week Shares	Range Since . Low	January 1 High
Silverwood Dairies class A	$ \begin{array}{r} 12\frac{1}{2} \\ 26\frac{3}{4} \\ 22 \\ \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 485 923 80	11¼ May 24½ Jun 19¾ May 102 Oct	13% July 32% Jan 29 Jan 106½ Mar	Weston (George) common• Preferred100 Wiltsey-Coghlan Mines1	27 104 12c	26 ^{1/2} 27 104 104 11c 12 ^{1/2} c	585 65 12,000	26¼ Sep 104 Sep 7½c May	31 Feb 108 Jan 20c Aug
Siscoe Gold1 Sladen Malartic Mines1	46c 43 ½c	46c 48c 43½c 46c	1,500 1,600	45c May 36c Aug	68c Apr 54c Feb	Wingait Gold1	- 14c	12c 12c 13c 14c	1,000	10c July 10c Aug	29c Jan 21c Apr
Southam Co* Springer Sturgeon* Stadacona Mines (1944)* Standard Chemical com*	1.37 8 ¹ /8	19 ¹ / ₄ 20 1.32 1.39 67c 72c 7 [.] / ₈ 8 ¹ / ₈	395 3,900 9,009 1,330	17 Apr 91c May 50c May 7 May	20 Oct 1.45 Oct 78c Jan 9% Feb	Winnipeg Electric common* Preferred100 Winora Gold1 Wool Combing5	18 97	17% 18% 97 98 10c 12c 20 20	2,725 .30 1,500 30	13¼ Jan 96 Oct 7c May 19 Oct	18 ³ / ₄ Oct 101 July 20c Aug 25 ³ / ₄ Jan
Standard Paving com• Preferred• Standard Radio class A• Stanley Brock class A•	5 ¹ / ₂ 20 10 ⁻ / ₄	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	975 280 100 75	5½ May 19 Apr 5 Aug 10 May	8 Feb 23 Feb 8 Jan 12 Apr	Wright-Hargreaves• Yellorex Mines• Ymir Yankee Girl York Knitting common•		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	870 1,200 14,525 50	2.70 May 19c May 10c Jan 13½ Oct	3.40 Jan 30c Jun 19c Mar 16½ Mar
Starratt Olsen Gold Stedman Bros Steel Co of Canada common Preferred25	95c 75 ^{1/2} 79	$\begin{array}{ccc} 79c & 95c \\ 14 \frac{1}{2} & 14 \frac{1}{2} \\ 74 \frac{3}{4} & 75 \frac{1}{2} \\ 79 & 79 \end{array}$	28,600 25 170 15	55c May 13% May 74% Oct 78 Sep	1.06 Jan 17½ Jan 83 Jan 89¾ Jan					na sana na sana sana sana Tangga na sana sana sana sana sana sana s	
Steeloy Mining* Steep Rock Iron MinesI Sterling Coal100	2.36	${15\frac{1}{2}c}{2.30}$ ${2.39}$ 11 11	1,000 6,725 45	10c Aug 1.75 Jun 9 Mar	22½c Mar 2.65 Feb 15½ Aug	Toronto Stock	Canadiar	Funds		ection	
Stuart Oil preferred* Sturgeon River Gold1		20 ³ ⁄ ₄ 21 22c 22c	100 600	18 Jun 17c 'May	21 Oct 27c Mar	STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since J	January 1
Suilivan Cons Mines1 Surf Inlet Consol Gold50c Sylvanite Gold Mines2	2.15 25c 2.30	$\begin{array}{ccc} 2.05 & 2.15 \\ 22c & 28c \\ 2.20 & 2.30 \end{array}$	4,000 19,500 1,440	1.70 May 19c May 1.98 May	2.85 Jan 31c Mar 2.75 Jan	Par Andian National^ Asbestos Corp^ British Columbia Pulp & Paper com*	95%a	Low High 95% 95% 26 261/4 73 77	50 250 290	Low 8¼ Jun 26 Oct 43 May	High 15 Mar 31 Feb 77 Oct
Taku River Gold ° Taniblyn Ltd common ? Teck-Hughes Gold Mines 1 Thompson-Lundmark Gold Mines *	68c 26½ 3.90 56c	$\begin{array}{cccc} 6 & & 71c \\ 26 & 26 & 26 \\ 3.90 & 4.10 \\ 54c & 58c \end{array}$	5,700 50 4,605 19,300	68c Oct 26 Feb 3.20 May 35c May	1.00 Feb 28½ Sep 4.25 Jun 62c Oct	Brown Co common1 Preferred100	6 ¹ /8		14,634 475	3 May 67½ May	6% Oct 108 Oct
Tip Top Tailors Tombill Gold		$\begin{array}{cccc} 26\frac{1}{2}c & 32c \\ 17\frac{1}{2} & 18 \\ 22c & 25c \end{array}$	31,700 75 1,100	26c Oct 17½ Oct 16c Aug	65c Feb 21 Mar 30c Jan	Canada Vinegars^ Canadian Bronze common Canadian Industries common• Canadian Marconi1	23	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	25 20 75 1,300	12¼ Sep 39 Oct 21 Jan 1.75 Jun	15¼ Jan 43 Feb 25¼ Feb 3 Jan
Toronto Elevators* Toronto General Trusts100		$ \begin{array}{cccc} 11 \frac{1}{2} & 11 \frac{1}{2} \\ 172 & 172 \end{array} $	60 3	11 Sep 170 Jan	12 Feb 180 Oct	Canadian Vickers common* Preferred100		$ \begin{array}{ccccccccccccccccccccccccccccccccccc$	155 20	26 Mar 130 ½ Mar	36½ Apr 155 Oct
Transcontinental Resources* Twin City common* Union Gas Co*	73c 97a 934	$\begin{array}{ccc} 72c & 73c \\ 9\frac{7}{8} & 9\frac{7}{8} \\ 9\frac{1}{2} & 10 \end{array}$	3,500 200 1,843	58c May 7 ⁷ / ₈ May 8 ¹ / ₂ May	1.10 Feb 16 Feb 10 ½ Feb	Canadian Western Lumber2 Canadian Westinghouse* Consolidated Paper*	$2\frac{7}{9}$ $19\frac{1}{2}$	$2\frac{7}{8}$ 3 38 38 19\frac{1}{8} 20	950 45 8,409	2½ Aug 37¼ Aug 14½ May	3 ³ / ₄ Feb 50 Mar 20 Oct
United Corp class B	181/4	$\begin{array}{ccc} 12c & 12c \\ 18\frac{1}{4} & 18\frac{3}{4} \end{array}.$	$1,000 \\ 560$	8c May 17½ May	21c Jan 21 Feb	Disher Steel common* Dominion Bridge* Dominion Textile common*	32 32	$\begin{array}{ccc} 2 & 2\frac{1}{2} \\ 31\frac{1}{2} & 32 \\ 100 & 100 \end{array}$	145 135 40	2 Oct 30% Sep 92 Jan	4 May 37 Feb 100 Oct
United Fuel class A preferred50 Class B preferred50 United Oils^	1434	48 48 14 14 ³ 4 9c 9c	$100 \\ 1,095 \\ 1,000$	423/4 Apr 53/4 May 63/4c Jan	49½ Feb 14¾ Oct 21c Jun	Donnacona Paper Foothills Oil Hayes Steel	201/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	795 1,000 65	14¾ May 1.90 Jan 20 Jun	20½ Oct 3.00 Jun 30 Feb
United Steel• Upper Canada Mines1 Ventures, Ltd•	8½ 2.35 7.30	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	975 6,550 1,278	7% May 2.00 May 7.25 Aug	10 Feb 2.65 Jan 12 Feb	International Paper common• Minnesota & Ontario Paper•	61 23½	$\begin{array}{ccc} 60 & 62 \\ 23\frac{1}{2} & 24\frac{3}{4} \end{array}$	2,575 2,975	41 May 15 ³ / ₄ May	62 Oct 2434 Oct
Waite-Amulet Mines Ltd• Walker Hiram (G & W)•	4.55 27	$\begin{array}{ccc} 4.50 & 4.55 \\ 26\frac{1}{2} & 27 \end{array}$	2,761 5,030	4.20 May 21% May	4.95 Feb 28½ Oct	Oil Selections° Pend Oreille1 Price Bros°		4½c 6c 2.00 2.00	7,000 400 10	4½c Sep 1.75 Sep	8c Apr 3.40 Jan
Waterous Ltd common o Class A o Wekusko Consolidated 1 Westeel Products o	834	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	75 25 5,800 45	7 Jun 14 Sep 20c July 23½ May	9 ¹ ⁄ ₄ Oct ⁵ 15 July 50c Mar 29 ¹ ⁄ ₄ Sep	Southmount Invest Southwest Petroleum Temiskaming Mining J	39c 25c	66 ¹ / ₂ 66 ¹ / ₂ 39c 40c 25c 25c 8 ¹ / ₂ c 10c	646 500 2,000	52 ³ / ₄ May 23c Jan 20c Aug 6 ¹ / ₂ c May	67¼ July 42c July 45c Jun 12c Jan
Western Grocers common* Preferred100 Class A*		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	85 200 230	25 Aug 34 Oct 35 Oct	38¼ Feb 36 Jan 39¾ Mar	Thayers Ltd common° Preferred° Yukon Consol1	1.05	$\begin{array}{ccc} 10 & 10 \\ 36 & 36 \\ 1.05 & 1.05 \end{array}$	25 50 200	8 May 35 Jun 1.05 Oct	10 Oct 36 Oct 1.45 Jun
For footnotes see page 42.										and the product of the second second	

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 E	uying V	Rate for alue in U	Cable '	Fransfers i ates Money	n New York /				
	Oct. 10		Oct. 11		Oct. 13	Oct. 14		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		
Canada, dollar—						1				
Official	1.000000		Closed		Holiday	1.000000		1.000000		1.000000
Frée	.901328		oroneu		inoniany	.901406		.900000		.899062
Colombia, peso	.569800*					.569800*		.569800*		.5698002
Zzechoslovakia, koruna	.020060					.020060	1	.020060		.0200600
Denmark, krone	.208604					.203604		.208604	1	.208604
England, pound sterling	4.031328		Closed		Holiday	4.031406		.4.031484		4.031406
France (Metropolitan) franc	.008407	3	Closed		nonuay	.008407		.008407		008407
India (British), rupee	.301717					.301604		.301604		.301604
Mexico, peso	.205761					.205768		.205768		.205768
Netherlands, guilder	.377498					.377530		.377597	1	
Actuelieuro, Banacy	.011490					.377530		.377597	- e - 1	.377608
J ,						1				
Newfoundland, dollar-					т. <u>қ</u>					
Official	1.000000		Closed		Holiday	1.000000				
Free	.898750		Closed		Honday			1.000000		1.000000
Yew Zealand, pound	3.225000		Classed		** - 14 A	.898958		.897500	21	.896666
Vorway, krone	.201595		Closed		Holiday	3.225166		3.225166		3.225000
						.201580		.201580		.201580
Portugal, escudo	.040251					.040238	8	.040269		.040269
Spain, Peseta			e e e e	• •		.091324		.091324		.091324
Sweden, krons	.278250					.278228		.278200		.278200
witzerland, franc	.233628					.233628	. * .	.233628		.233628
Jnion of South Africa, pound	4.007500		Closced		Holiday	4.007500		4.007500		4.007500
Jruguay, peso-					8		S	·	× 14	
Controlled	.658300*	l.				.658300*	1	.658300*		.658300*
Noncontrolled	.562040*					.562040*		.562040*		.562040*

Statement of Condition of the 12 Federal **Reserve Banks Combined**

(In thousands of dollars)

Increase (+) or Decrease (-----) Since

	100 J 110		Decrease	(-)	Since
	Oct. 15,		Oct. 8,		Oct. 16
	1947		Oct. 8, 1947		1946
Assets-	S		\$		\$ 1
Gold certificates	20.209.670	+	60,000	+2	864.244
Assets— Gold certificates Redemption fund for F. R.	20,200,010		00,000		1
notes	695,428			_	84.587
Total gold ctf. reserves	20.905.098	+	60,000 18 34,968 60 649	+ 2	779,65
		+	18		38.940
Discounts and advances	146 021	+	34 068		38.940 107,78
Industrial loops	1 010	-	01,000	+	819
Industrial loans	1,910	+	00	+	2.48
Other cash Discounts and advances Industrial loans Acceptances purchased U. S. Govt. securities: Bills	2,482		649 71,550 64,300	+	
Bills	13,913,632	and the second	71,550		565 21
Certificates	7 098 966	-	64,300	-	395,03
Notes	497,300	+	10 000	harrow.	192 330
Bonds	497,300 707,690		12 000	-	47,600
			And the sub-the sub-the		
Total U. S. Govt. securities_	22,217,588	-	137,850	1	,200,650
Total loans and securities	99 368 001		109 401	1	305,133
Total loans and securities_ Due from foreign banks	22,000,001		100,111		,000,19
Due from foreign banks	105 000	121	200	-	and
F. R. notes of other banks	125,398	+	720	+	
Uncollected items	3,459,153	+ 1	,042,452	+	379 41
Bank premises	33,245			+	54
Total loans and securities. Due from foreign banks F. R. notes of other banks Uncollected items Bank premises Other assets Total assets Liabilities	52,788	. +	521	+	8.910
Total organ	47 189 694	1. Sec. 1	000 240	+1	824.71
Total assets	41,103,034				.021.4
Liabilities—					
Federal Reserve notes	24,553,381	+	20,193	-	3,330
Deposits:					
Momber bank reserve acct	17 228 922	+	86 951	+ 1	.087.01
Member bank-leselve acco.	11,220,022		86 951 73,697		211 61
U. S. Treasurer-gen. acct.	835,150		20,494	, T	007 01
Foreign	332,310		20,494		207,07
Member bank—reserve acct. U. S. Treasurer—gen. acct. Foreign Other	484,801	+	875	+	155,79
Total deposits	19 981 769		6 365	+ 1	.347.3
Total deposits	18,801,703		0,000	T 4	419,53
Deferred availability items	3,020,589	+	\$84.036	+	419,04
Total deposits Deferred availability items Other liab., incl. accrued divs.	20,627	+	355	+	8,11
Total liabilities	46,476,360		998,219	+ 1	.771,2
Total liabilities					[
Capital Accounts-	102 750	4	- 31	+	9,221 31,402
Capital paid in	193,750	+		- T	01 430
Capital paid in Surplus (Section 7)	439,823			+	31,400
Surplus (Section 13b)	27,455			+	4
Surplus (Section 7) Surplus (Section 13b) Other capital accounts Total liabilities & cap. accts.	52,306	+	1,990		37.23
	10 100 001		000 940	+ 1	824 74
Total liabilities & cap. accts.	47,189,694	+ 1	.000,240	T.	,041,19
			- X.		1
serves, to deposit and F. R.	1.3		010		5.0
note liabilities combined	48.1 %	+	0.1%	+	5.0 %
Contingent liability on bills			- 62		- *
Contingent liability on bills purchased for foreign cor-					1
purchased for foreight cor-	2 028		1		87
respondents	0,030				3
respondents Commitments to make indus-			50	+	1,07.
trial loans	7,326		- 52	+	1,01.

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, October 20, 1947

Ask

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OVER-THE-COUNTER MARKETS

Investing Companies

Mutual Funds—	Par B	d.	Ask	Par	Bid	Ask	
Aeronautical Securities	1 5.5	4	6.08	Keystone Custodian Funds (Cont.)			
Affiliated Fund Inc1 Amerex Holding Corp	1/4 4.1		4.51	Series S-2	14.49	15.81	
Amerex Holding Corp	10 30	3	2	Deries D-J	12.33	13.46	
American Business Snares	-1 4.0		4.41		4.72	5.16	
A.sociated Standard Oil share	s_ 81/		9	Knickerbocker Fund* Loomis Sayles Mutual Fund* Loomis Sayles Second Fund10	5.50	6.11	
Axe-Houghton Fund Inc Axe-Houghton Fund B	7.7		8.39	Loomis Sayles Mutual Fund	103.65	105.66	
Axe-Houghton Fund B	15.9	4 1	7.33	Loomis Sayles Second Fund10	49.00	50.00	
Popoficial Corn	_1 51/		6	Managed Funds— Automobile shares	4.06	4.48	
Beneficial Corp Elair & Co Bond Inv Tr of America	_1 4	•	13/4	Paper shares	4.76	5.65	
Bond Inv Tr of America	96.6		0.65	Paper shares Petroleum shares	4.47	4.93	
			2.09	Manhattan Bond Fund Inc- Common10c Mass Investors Trust1 Mass Investors 2d Fund1	2.21	4.00	
Broad Street Invest Co Inc Bullock Fund Ltd	17.5		8.92	Common10c	7.35	8.05	
Bullock Fund Ltd	_1 18.6		9,81	Mass Investors Trust1	25.78	27.87	
				Mass Investors 2d Fund1	11.63	12.57	
Canadian Inv Fund Ltd	_1 3.8	5	4.95	Mutual Invest Fund Inc10	14.26	15.58	
Century Shares Trust Chemical Fund	-* 28.4	6 3	0.30	Nation-Wide Securities-			
Chemical Fund	_1 13.9	2 14	5.12	Balanced shares Mational Investors Corp1	13.75	14.77	
Christiana Securities com1	00 3,040	3,14 15		National Investors Corp1	10.23	11.06	
Preferred1 Commonwealth Invest1	_1 5.9	10 10	6.45	National Security Series- Bond series	6.88	7.56	
Commonwearth myest	-1 0.0	3	0.10	Income series	4.54	5.02	
Delaware Fund	_1 15.9	50 1	6.76	Industrial stock series	6.60	7.37	
Dividend Shares2	25c 1.4		1.61	Low priced bond series	6.53	7.19	
Diffuente Statesterer				Low priced stock common	3.91	4.40	
Eaton & Howard-				Preferred stock series	7.53	8.32	
Balanced Fund	_1 24.		6.22	Selected group series	3.98	4.42	
Stock Fund	_1 15.4		6.50	Speculative series	3.38	3.77	
Fidelity Fund Inc	* 24.		6.69	Stock series1 New England Fund1	5.30	5.88	
Financial Industrial Fund, Ir Finascial Industrial Fund, Ir First Boston Corp Furst Mutual Trust Fund Fundamental Investors Inc Fundamental Trust shares A	1C_ 1.		2.13	New England Fund1	15.28	16.39	
First Boston Corp	10 343		73/4	New York Stocks Inc-	10.00	11.05	
First Mutual Trust Fund	_5 5.		$5.91 \\ 5.31$	AgricultureAutomobile	10.63	11.65	
Fundamental Investors Inc	_2 13.		6.71	Aviation	6.98 8.21	7.65 9.00	
General Capital Corp	* 42.		6.05	Bank stock	9.87	10.82	
General Investors Trust	_1 5.4		5.88	Building supply	9.59	10.51	
General Investors Trast			0.00	Chemical	10.63	11.65	
Group Securities-				Corporate bond series	10.75	11.41	
Agricultural shares	7.	52	8.16	Diversified Investment Fund	12.53	13.73	
Automobile shares			7.24	Diversified prefeired stock Diversified Industry	11.14	12.21	
Aviation shares	5.		6.10	Diversified Industry	11.40	12.49	
Building shares	8.		9.54	Electrical equipment	8.65	9.48	
Chemical shares Electrical Equipment	6.	81	7.39	Insurance stock	9.34	10.24	
Electrical Equipment	10.		1.52	Machinery	11.09	12.15	
Food shares	5.		6.13	Merchandising	10.28	11.27	
Fully Administered shares. General bond shares		87	8.24 8.32	Metals Oils	8.06 14.31	8.83 15.68	
Industrial Machinery shares	5 7.	70	8.35	Pacific Coast Invest Fund	11.13	12.20	
Institutional bond shares			9.93	Public IItility	6 59	7.15	
Investing			8.45	Railroad	5.37	5.88	
Low Price shares			7.40	Railroad equipment	7.75	8.49	
Low Price shares	8.		8.76	Steel	8.50	9.32	
Mining shares	5.	28	5.73	Tobacco	10.54	11.55	
Fetroleum shares	7.:		7.76	Petroleum & Trading	20		
Railroad Bond shares	2.4		2.71	Putnam (Geo) Fund1 Republic Invest Fund1	15.23	16.38	
RR Equipment shares	4.0		5.05	Republic Invest Fund1	3.34	3.67	
Railroad stock shares	4.4		4.80	Eussell Berg Fund Inc	26.33	28.31	
Steel shares			5.69	Scudder, Stevens & Clark Fund Inc new*	E1 50		
Tobacco shares Utility shares	4.		4.62 5.85	Selected Amer Shares2 ¹ / ₂	51.70 11.48	12.42	
Utility shares	0	59	5.65	Sovereign Investors	6.59	7.22	
Income Foundation Fund Inc				Sovereign Investors1 Standard Utilities10c	77c	85c	
Common	LOC 1.	39	1.74	State Street Investment Corp	48.50	51 50	
Incorporated Investors	_5 22.		4.83	Trusteed Industry Shares25c	79c #*		r
				Union Bond Fund series A	21.52	22.19	
Institutional Securities Ltd-				Series B	18.10	19.79	
Aviation Group shares	9.2	9 1	0.18	Series C	6.11	6.68	
Bank Group shares	780	8	7c	Union Common Stock Fund B	7.83	8.57	
Insurance Group shares	94c		1.04	Union Preferred Stock Fund	20.67	22.59	
Stock and Bond Group shar	es 14.0	6 1	5.41	Wall Street Investing Corp1	9.72	9.92	
Investment Co of America	10 28.1	7 3	0.62	Wellington Fund1 Whitehall Fund Inc1	17.65	19.26	
Livest Management Fund Inc.		2 1	4.22	World Investment Would	15.38	16.54	
				World Investment Trust1	7.86	8.61	
Keystone Custodian Funds-				This frame Warnets			
Series B-1	27.8	3 2	9.11	Unit Type Trusts—			
Series B-2	23.6	52 2	5.76	Diversified Trustee Shares-	20000	-	
Series B-3	16.5		8.05	Series E2.50	6.73	7.70	
Series B-4 Series K-1	9.0		9.87	Independence Trust Shares*	2.37	2.67	
Series K-1	17.9		$9.53 \\ 4.11$	North Amer Trust Shares-	2 15		
Series K-2 Series S-1	22.		4.11 8.69	Series 19551 Series 19561	$3.45 \\ 2.84$	-7	
001100 0-1					2.01		

New York City Banks & Trust Cos.

		-			
Par	Bid	Ask	Par	Bid	Ask
Bank of the Manhattan Co_10	243/8	261/8	Fulton Trust100	160	180
Bank of New York100	341	356	Grace National100	190	210
Eankers Trust10	40	42	Guaranty Trust100	2631/2	2721/2
Erooklyn Trust100	103	108	Irving Trust10		163/8
Central Hanover Bank & Trust 20	97	100	Kings County Trust100	1,525	1.575
Chase National Bank15	36	38	Lawyers Trust25	481/2	51 1/2
Chemical Bank & Trust10	411/2	431/2			
Commercial National Bank &			Manufacturers Trust Co20	52	54
Trust Co20	411/2	431/2	Morgan (J P) & Co Inc100	247	253
Continental Bank & Trust10	16	17	National City Bank121/2	40 1/4	42 1/4
Corn Exchange Bank & Trust_20	561/4	571/4	New York Trust25	911/2	94 1/2
Empire Trust50	71	75	Public Nat'l Bank & Trust_171/2	393/4	41 3/4
l'ederation Bank & Trust10	17		Sterling National25	70	75
Fiduciary Trust10		391/2	Title Guarantee & Trust12	91/2	10 1/2
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 1½s Jan. 1, 1953-1951 2¼s Feb. 1, 1955-1953	99.18 100.4	100.10 99.22 100.8 103.8	1¼s Apr. 15, 1948 1¼s Sept. 15, 1948 Other Issues	100.1 100	100.4 100.3
1/10 1 (0. 1, 1.)			Panama Canal 3s1961	124 1/2	1251/2

Quotations For U. S. Treasury Notes

Maturity-	Int. Rate	Bid	Ask	Maturity-	Dollar Price 1	00 Plus
:Sept. 15, 1948	11/2 % 10	0.4706	.4886		Indebtedness- Bid	Ask
tOct. 1, 1948	1% 10	0.0273	.0461		1948 100.0084	
	1.	14 81	-1.1		1948 100.0073	
	·	1.4 6 52.00	·	1%s Apr. 1,	1948 100.0093	.0227
Maturity-	Dollar 1	Price 1	99 Plus	1%s June 1,	1948 99.9828	.0012
Certificates of Inde	btedness-	Bid	Ask	1%s July 1,	1948 Series F 99.9671	.9879
1%s Nov. 1, 1947_		0.0039	.0121	1%s July 1.	1948 Series G 99.9676	.9885
17%s Dec. 1, 1947_	100	0.0137	.0229	1%s July 1,	1948 Series H 99.9680	.9888
1%s Jan. 1, 1948		0.0138	.0219	7/88 Oct. 1, 1	948 100.0277	.0465

Reorganization Rails (When, as and if issued)

Bonds	Bid	Ask	
Chicago Rock Island & Pacific- 1st 481994	102	104	
Conv income 4½s2019	80	82	

Stocks-Bid Chicago Rock Island & Pacificific-26 60 Common _____ 5% preferred_____

Insurance Companies

	her.		,			
Par	Bid	Ask		Par	Bid	Ask
Aetna Casual & Surety10	741/2	771/2	Home	5	23 %	253%
Aetna Insurance10	4534	473/4	Insur Co of North Americ		94	97
Aetna Life10	39	41	Jersey Insurance of N Y		343/4	373/4
Agricultural25	64 .	67	versey insurance of it in.		01/4	31 /4
Agricultural		0.	Maryland Casualty comm	1 non	12	13
American Alliance10	18	20	Prior preferred		49%	511/2
American Automobile4	33	351/2	Convertible preferred_		20	21
American Casualty5	103/8	113/8	Massachusetts Bonding r		28	30
American Equitable5	151/4	163/4	Merchant Fire Assur		263/4	283/4
American Fidelity & Casualty_5	11	121/2	Merch & Mfrs Fire N Y.		20 1/4 5 1/2	61/2
	15%		Merch & Mirs File N I.	*******	3 72	0 72
American of Newark2 ¹ / ₂		171/8	National Convolty (Date	10 10	27	29
American RegInsurance10	263/4	283/4	National Casualty (Detro			
American Reserve10	161/2	181/2	National Fire		45	48
American Surety25	55		National Liberty		5	53/4
Automobile10	31 🎋	34	National Union Fire		291/2	32
	-		New Amsterdam Casualt		271/2	291/2
Ealtimore American21/2	5 /	5 3/4	New Brunswick		181/2	201/2
Eankers & Shippers25	701/2	73 1/2	New Hampshire Fire		46	481/2
Boston10	60	64	New York Fire		10 %	121/8
			North River		24 1/8	25%
Camden Fire5	21 1/4	223/4	Northeastern		6	7
City of New York10	14 1/2	161/2	Northern	12.50	69	71
Connecticut General Life10	71	. 74				
Continental Casualty5	46	48	Facific Fire	25	100	104
Crum & Forster Inc10	28	31	Facific Indemnity Co	10	481/2	511/2
			Fhoenix	10	79	83
Employees Group*	29 1/4	311/4	Freferred Accident		31/2	41/2
Employers Reinsurance10	68	71	Providence-Washington _	10	311/2	331/2
Federal10	483/4	51 3/4				
Fidelity & Deposit of Md20		149	Reinsurance Corp (N Y).	2	4	5
Fire Assn of Phila10	52	55	Republic (Texas)		26	28
Fireman's Fd of San Fran10	861/4	901/4	Revere (Paul) Fire		171/2	181/2
Firemen's of Newark5	115/8	14 %				
Franklin Fire5	18%	20%	Si Paul Fire & Marine	121/2	70	73
General Reinsurance Corp10	263/4	2834	Seaboard Surety		471/2	50
Gibraltar Fire & Marine10	141/2	161/2	Security New Haven		251/2	271/2
Glens Falls Fire5	393/4	41 3/4	Sprgfld Fire & Marine 1		44	4612
	73/4	83/4	Standard Accident		30 1/4	3234
Globe & Republic5	20	24	Standary Accident	10	50 /4	04 /4
Globe & Rutgers Fire com15	80	84	Travelers	100	560	575
2nd preferred15		28 %	U S Fidelity & Guaranty		421/4	44
Great American5	26%				42:4	52
Hanover10	24 1/4	26 1/4	U S Fire		68 1/2	52 711/2
Hartford Fire10	104 1/2	109	U S Guarantee			
Hartford Steamboiler Inspect_10	33 1/2	36 1/2	Westchester Fire	4.00	3334	···· ·

Recent Security Issues

Bonds	Bid	Ask	Stocks— Par	Bid	Ask
Arkansas Pow & Lt 2%s1977	96 1/2 34	97	Birmingham Elec \$4.20 pfd_100	93	94 1/2
Cudahy Packing 2%s1967	97	973/4	Clopay Corp1	912	101/2
Detroit Edison 2 ³ / ₄ s1982	100 1/8	1003%	Connecticut Light & Power-		
Duquesne Light 23/481977	100 1/2==	1003/4	\$1.90 preferred*	5112	521/4
and a contract to the particular to the particul	n		\$2 preferred*	523/4	53 1/2
El Paso Electric 2 ³ / ₄ s 1976	96	98			
Firestone Tire & Rub 25/851972	981/2	991/2	New England Gas & Elec-		
Florida Power & Lt 3 ¹ / ₄ s1972	99	101	41/2% preferred100	1021/2	104 1/2
351977	991/2	100 1/2	Ohio Public Service-		
	1 and plan		3.90% preferred100	94	96
Illinois Power Co 27/881976	981/2	991/2			
Iowa Public Service 23/4s1976	- 97	99	Pennsylvania Electric-		
Kentucky Utilities 3s1977	9912	100 1/2	3.70% preferred100	99	101
Laclede Gas Light 3 ¹ / ₂ s1965	100	101 1/2	Fitney Bowes 41/4 % pfd50	53 1/2	54 1/2
	10195	1015/	Fublic Service (Indiana)-	051/	001/
New England Tel & Tel 3s_1982	1013/8		3.50 preferred100	871/2	891/2
Ohio Public Service 2 ³ / ₄ s1976	96	98	Seaboard Container "A"1	6	02/
	0774	98	Tucker Corp "A"1		63/8
Pacific Gas & Elec 2%s1980	97%		White Auto Stores1	$4\frac{1}{2}$ $6^{3}4$	478
Pacific Pwr & Light 31/4s 1977	971/2	.98½ 98	white Auto Stores	0.4	71/2
Pennsylvania Electric 2 ³ / ₄ s_1976	96	991/2			
Philadelphia El Pwr 25/851975	98	9972			
Public Service Co (Colo)-	101	1021/2			
2%s 1st mtge1977		981/2			
Scranton-Spg Brook 27/851976	.97	50 ,2			
malada Tidican Co 97/c 1077	991/2	100 1/2			
Toledo Edison Co 27851977	96	98			
Utah Power & Light 2 ³ / ₄ s_1976	See.			1	
	· · · · · · · · · · · · · · · · · · ·				

United States Treasury Bills Rates quoted are for discount at purchase Ask 0.66% 0.66% 0.70% 0.70% 0.70% 0.72% 0.75% Biđ Bid Ask Bid b0.75 b0.76 b0.77 b0.77 b0.77 b0.79 b0.30 Jecember 11, 1947... December 18, 1947... December 25, 1947... January 2, 1948... January 8, 1948... January 15, 1948... b0.81 b0.82 b0.82 b0.83 b0.85 b0.85 0.76% 0.77% 0.78% 0.79% 0.81% 0.81% 30, 1947____ 6, 1947___ 13, 1947__ 20, 1947 28, 1947 4, 1947___ mber November December 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. I Flat price. k Removed to Stock Exchange. r Cash sales (not included in year's range). e Ex-istock dividend. (Un) Unlisted issue. w d When delivered. w i When issued. x Ex-dividend. S Ex-rights.

•No par value. fin defaule." These bonds are subject to all Federal taxes. IEx-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	643,262,865	682,941,126	5.8	
	Philadelphia	799,000,000	835,000,000	- 4.3	
	Boston	435,633,908	433,243,712	+ 0.6	
	Kansas City	278,225,946	212,330,602	+13.3	
	St. Louis	270,400,000	238,700,000	+13.3	
	San Francisco	303,655,000	352,866,000	-13.9	
	Pittsburgh	259,150,917	238,450,667	+ 8.7	
	Cleveland	318,551,639	270,672,221	+17.7	
	Baltimore	195,083,952	193,849,936	+ 0.6	
1	- Ten cities, five days	\$9,866,582,457	\$10,179,272,923	3.1	
2	Other cities, five days	2,413,763,515	2,554,427,615	5.5	
	Total all citles, five days	\$12,280,345,972	\$12,733,700,538	- 3.6	
	All cities, one day	727,781,465	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:

Week Ended Oct. 11	1947	1946	Inc. or	1945	1944
Federal Reserve Districts	\$	\$	Dec. %	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
Ath 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
Oth Minneapolis 7 "	411,024,032	245,197,795	+ 67.6	215,479,259	203,568,909
oth Kansas City 10 "	452,364,819	347,130,567	+30.3	271,425,258	262,634,403
1th Dallas 6 "	255,745,047	177,350,305	+44.2	133,882,579	125,973,593
2th 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 I	Ended Oct	. 11	
	1947	1946	Inc. or	1945	1944
Clearings at-	\$	\$	Dec. %		8
First Federal Reserve District-Bos					
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
Lassachusetts-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
Rhode Island-Providence	21,741,600	19,314,500	+12.6	16,414,900	16,589,600
New 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-N	ew York-				
New York-Albany	21,388,737	8.058,402	+165.4	5,789,592	9,443,008
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	+ 22.6	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	+ 3.5	32,228,063	44,998,808
Total (12 cities)	7,003,984,924	6,424,946,994	+ 9.0	5,498,637,317	4,773,268,99

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VANCIAL CHRONICLE				/ (1	.615) 43
	1847 8	1946	nded Oct. Inc. or Dec. %	11 1945 \$	1944
Third Federal Reserve District-Philip	delphia-				
Pennsylvania-Altoona Bethlehem	1,357,601 1,167,203	1,027,563	+32.1 +43.7	577,760 542,642	571,115
CHESCEF	1,054,293	812,181 735,988	+43.3	588,452	604,238 1,052,123
Lancaster Philadelphia	3,645,289 794,000,030	2,315,390 614,000,000	+57.4 +29.3	1,698,742 505,000,000	1,939,559 526,000,000
Reading Scranton	2,860,112 4,618,728	1,904,117 3,014,633	+50.2 +53.2	1,475,024 2,660,137	1,494,773 2,882,425
	2,538,904	1,718,110	+47.8	1,508,017	1,597,921
Delaware-Wilmington	3,817,976 7,324,366	2,692,506 6,769,590	+41.8 + 8.2	1,651,110 4,531,913	1,602,931
New Jersey-Trenton	6,863,564	6,490,282	+ 5.8	5,998,509	4,523,700
Total (11 cities)	829,248,036	641,480,360	+ 29.3	526,232,306	542,268,785
Fourth Federal Reserve District-Cle	veland-				
Ohio-Canton Cincinnati	6,691,733	4,418,292	+ 51.5	4,293,651	4,130,274
Cleveland	151,318,597 261,050,937	96,574,254 188,786,617 17,494,300	+56.7 +38.3	90,271,509 163,387,942	93,013,137 193,485,989
Columbus Mansfield	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
Youngstown Pennsylvania—Pittsburgh	5,494,331	6,253,913	-12.1	4,730,070	4,132,118
Total (7 cities)	258,401,029	492,112,741	+47.5 +45.2	185,335,184	211,846,261
	10 104 19 10 10 10 10 10 10 10 10 10 10 10 10 10	100,110,111	1 10.2	100,001,020	020,000,022
Fifth Federal Reserve District-Rich West Virginia-Huntington	2,800,224	1,776,572	+ 57.6	1,210,097	1,406,850
	11,564,000 122,056,123	8,065,000 109,855,209	+43.4	7,411,000	7,008,000
Richmond Bouth Carolina—Charleston	4,000,644	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
Circle Fraderal Warran Distant					i in
Sixth Federal Reserve District—Atla Tennessee—Knoxville	14,509,517	12,943,987	+ 12.1	11,797,722	12,620,839
Georgia—Atlanta	62,770,139 199,600,000	57,193,799 161,600,000	+ 9.8 + 23.5	38,622,940 138,800,000	40,489,375 133,600,000
Augusta	4,618,197	3,217,601	+43.5	2,447,321	2,848,170
Macon Florida—Jacksonville	3,701,946 64,090,059	2,506,982 49,322,541	+47.7 +29.9	2,041,067 40,988,167	3,343,683 38,291,683
Alabama—Birmingham Mobile	98,134,601 7.187,403	70,166,417	+39.9	55,329,935	56,850,201
Mississippi-Vicksburg	651,863	6,165,934 414,373	+16.6 + 57.3	4,116,028 307,100	5,013,86 362,37
Louisiana—New Orleans Total (10 cities)	107,527,434	96,344,181	+11.6 + 22.4	72,324,714	82,624,95
		459,875,815	7 44.4	300,114,934	376,045,14:
Seventh Federal Reserve District(MichiganAnn Arbor	1,936,162	1,583,463	+ 22.3	764,823	679,53
Grand Rapids	9,151,241	9,022,155	+ 1.4	6,171,978	5,212,84
Lansing Indiana—Fort Wayne	$6.155,421 \\ 5.555,727$	4,499,151 3,804,199	+36.8 + 46.0	3,231,770 2,594,149	3,730,57 3,078,81
Indianapolis South Bend	46,482,000 5,811,798	30,478,000 4,257,906	+52.5 + 36.5	26,619,000 2,955,899	27,901,00
Terre Haute	13,978,414	10,168,881	+37.5	8,669,948	3,959,52 8,774,36
Wisconsin—Milwaukee Iowa—Cedar Rapids	51,828,327 3,976,079	36,972,118 3,171,745	+40.2 +21.9	27,963,973 2,124,042	35,419,18 2,305,85
Des Moines Sioux City al	26,777,374 14,285,585	22,532,549 10,522,956	+18.8 + 35.8	16,091,066	14.152,51
Illinois-Bloomington	1,252,501	879,774	+ 42.4	8,669,076 ** 449,844	7,222,47
Chicago Decatur	690,342,365 3,972,383	472.657,401 5,562.963	+46.1 -28.6	432,968,409 1,482,049	458,639,08
Peoria Rockford	16,850,591	7,831,252	+115.2	6,628,655	6,065,75
Springfield	4,538,642 3,906,236	3,487,378 2,805,275	+30.1 +39.2	2,091,638 1,507,512	2,184,13 1,651,78
Total (17 cities)	906,681,846	630,237,166	+ 43.9	550,983,840	583,937,31
Eighth Federal Reserve District—St.					
Missouri—St. Louis Kentucky—Louisville	234,300,000 101,789,075	$197,500,000 \\ 72,305,498$	+18.6 +40.8	$154,600,000 \\ 62,912,433$	147,200,00 57,428,32
Tennessee-Memphis	112,740,377	98,556,621	+14.4	56,184,189	65,536,33
Illinois—Quincy	1,971,748	1,440,696	+ 36.9	996,000	965,00
Total (4 cities)	450,801,200	369,802,815	+ 21.9	274,692,622	271,129,65
Ninth Federal Reserve District—Mi Minnesota—Duluth	nneapolis 7,634,561	6 296 955	+ 20 7	5 919 660	4 677 97
Minneapolis	294,251,834	6,326,855 170,314,298	+20.7 +72.8	5,213,669 156,416,774	4,677,87 144,511,86
St. Paul North Dakota—Fargo	83,454,003 7,473,742	52,128,769 4,675,910	+60.1 + 59.8	40,805,674 3,383,479	43,553,94 2,917,88
South Dakota—Aberdeen	4,083,262	2,675,974	+52.6	2,044,056	1,503,21
Montana—Billings Helena	4,400,482 9,726,148	2,842,616 6,233,373	+54.8 +56.0	2,268,764 5,346,843	2,038,44 4,365,67
Total (7 cities)	411,024,032	245,197,795	+ 67.6	215,479,259	203,568,90
Tenth Federal Reserve District-Kar	asas City-				
Nebraska-Fremont	742,956	280,270		190,980	179,46
Hastings	636,385 7,289,722	$291,741 \\ 4,824,424$	+118.1 +51.1	408,465 4,021,629	303,60 3,957,37
Omaha	119,949,127	74,940,577	+ 60.0	65.079,973	64,260,36
Kansas-Topeka Wichita	6,853,601 12,048,666	5,707,577 8,666,821	+20.1 +39.0	4,279,409 6,403,028	2,459,31 6,668,49
Wichita Missouri—Kansas City St. Joseph	289,772,790 11,400,623	242,391,910	+19.5	181,959,664	177.061.88
Colorado-Colorado Springs	1,865,906 1,805,043	7,317,242 1,426,026 1,283,979	+55.8 +30.8	6,832,111 1,241,806 1,008,193	5,717,61 1,038,72
Pueblo	452,364,819	347,130,567	+40.6 + 30.3	271,425,258	987,56 262,634,40
Eleventh Federal Reserve District-	Dalla-				3
Texas-Austin	7,012,096	4,658,918	+ 50.5	2,897,857	3,128,99
Dallas Fort Worth	203,851,000 26,932,110	143,666,000 16,670,782	+41.9 +61.6	106,110,000 15,980,431	99,735,00 13,060,25
Galveston Wichita Falls	5,298,000 2,922,341	3,709,000 2,115,043	+42.8 +38.2	2,413,000 1,532,593	2,945,85 1,434,84
Louisiana-Shreveport	9,729,500	6,530,562	+ 49.0	4,948,698	5,668,64
Total (6 cities)	255,745,047	177,350,305	+ 44.2	133,882,579	125,973,59
Twelfth Federal Reserve District-S			1 40 1	CA 004 040	84 604 40
Yakima	107,228,040 4,648,449	72,401,490 3,643,017	+48.1 +27.6	64,034,249 2,806,705	84,594,10 3,097,14
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	68,095,49 24,386,37
Camornia-Long Deach	8,144,001	6,718,859	+21.2	6,504,823	7,324,90
Pasadena San Francisco	7,629,168 361,497,131	5,778,189 277,825,995	+32.0 + 30.1	5,438,303 251,052,182	3,952.90 250,115 00
San Jose	11.073.237	9,679,579	+14.4	6,914,931	7,032,37
Santa Barbara	3,879,606 9,320,254	2,892,759 8,342,403	+34.1 + 11.7	2,017,389 6,191,168	2,049,22 5,320,84
Total (10 cities)	697,606,943	493,050,955	+ 41.5	430,046,610	455,968,36
Grand Total (112 cities)	and the second second	The second second second		9,340,062,672	8,727,022,65
Outside New York	6,390,383,912	11,012,252,273 4,750,196,322	+ 19.6 + 34.5	9,340,062,672 3,980,528,361	4,118,098,59
مەرىمەركۈرىيە بىرىمىيە مەرىپ بىرى بىرى بىرى بىرى بىرى بەر يەرىپ بىرى بىرى بىرى بىرى بىرى بىرى بىرى ب	- بیم استفراه		• • · · ·	*	

THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, October 20, 1947

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, in-dustrial, and agricultural loans and \$304,000,000 in de-mand deposits credited to domestic banks, and a decrease of \$312,000,000 in demand deposits adjusted.

Commercial, industrial, and agricultural loans in-creased \$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 pur-chasing 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 de-creased \$40,000,000 in the Chicago District and \$32,000,-**600** at all reporting member banks, and increased \$18,-**600**,000 in the Philadelphia District. Holdings of Treas-ury 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 Dis-trict, and increased \$47,000,000 in the Philadelphia Dis-trict. United States Government deposits increased \$93,-**600**,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	(in millions of dollars)			Inc. (+) or Dec. () Since				
	Oct. 8,	0	oct. 1.	` 'c	Oct. 9,			
-	1947	1	947		946			
Assets-								
Loans and investments-total	64,710		86		1,897			
Loans-total	22,058	+	2	+	4,003			
Commercial industrial, and agricultural	13,200	+	84	+	2.788			
Loans to brokers and dealers for pur-	10,200	1.	01		4,100			
chasing or carrying:								
U. S. Government obligations	554		113		138			
Other securities	536		31	+	54			
Other loans for purchasing or carrying:				1				
U. S. Government obligations	499	+	2		585			
Other securities	486	+	. 8	+	13			
Real estate loans	3.255	+	8	+	991			
Loans to banks	285	+	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		+	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 Galls 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 mak-ing tenders, and the page number gives the location in which the details were given in the "Chronicle."

NOTICES OF TENDER

	NOTICES OF TENDER		
	Company and Issue- Da	te	Page
	American General Corp., common stockDec	31	1469
	Asuncion Port Concession Corp., 8% gold debenturesOct	30	1350
	Baltimore Transit Co., 4% and 5% debs., due 1975Oct	22	1475
	Central Maine Power Co.—		
	1st and general mortgage series L 31/2s, due 1970 Oct	17	*
	Eastern Sugar Associates, preferred stockOct	21	1477
÷.	Ellicott Square Co. of Buffalo, 1st mtge. 5sNov	14	1149
	Lit Brothers, 6% preferred stockNov	15	1256
	PARTIAL REDEMPTION		
	Company and Issue-	te	Page
	Algoma Central Terminals, Ltd.—		
1	1st mtge. 5% deb. stock and bonds due 1959Dec	31	1349
	Ambassador East, Inc., 1st mtge. inc. bonds due 1952Nov American Cities Power & Light Corp.—	1	1145
1	Class A stock, 1936 seriesNov	1	1041
ą	American Viscose Corp., 5% preferred stock	ī	1350
5	Aroostook Valley RR., 1st & ref. mtge. 4½s, due 1961Nov Chesapeake & Ohio Ry	ĩ	1470
ŝ	Ref. and improv. mtge. 31/2 % bonds, ser. D, due 1996_Nov	1	1352
	Firestone Tire & Rubber Co., 41/2 % preferred stock Nov	15	948
1	Firestone Tire & Rubber Co., 3% depentures due 1961 Nov	1	1354
	Great Lakes Power Co., Ltd. 1st mtge. 4¼s, ser. ANov Great South Bay Water Co.—	7	1051
	1st refunding mortgage 5s (ext. to 1949)Nov	1	1254
	Hanna (M. A.) Co., \$4.25 preferred stockDec	1	
	International Rys. of Central America-		
	5% 1st mortgage bondsNov		760
	Lefcourt Realty Corp., prior preferred stockNov	16	1481
2	National Container Corp., 5% debentures due 1959 Nov	2	1483
1	National Vulcanized Fibre Co., 41/4 % debs., due 1960 Nov	14	1484
÷	Fortiand & 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	15	٩
ŝ,	1st and ref. mtge, serial bonds, due 1953-1955 Nov	1	1523
ř.	Spalding (A. G.) & Bros., debenturesDec	ī	1259
i,	Spalding (A. G.) & Bros., debenturesDec Walgreen Co., 4% preferred stockNov	10	1526
	ENTIRE ISSUE CALLED		
	Company and Issue	te	Page-
Ľ,	Angle Children Nitrata Com The deletter to the sear of	~~	
	A. P. W. Paper Co., Inc., 6% conv. notesJan	-1	1350
	Arkansas Fuel Oil Co., preferred stockNov	1	1350
	Bliss (E. W.) Co., \$2.25 conv. preferred stockNov	14	1470 atea a
	Butte Electric & Power Co., 1st mtge. 5s, due 1951Any tin	**	12142
	the start of an mober of the 1991-shilly th		84174

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Company and Issue- Date	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 1	1354
Fortnightly of Chicago 51/4 % debentures due 1950Nov 1	1050
Horne (Joseph) Co., 6% preferred stockDec 15	4
Interstate Gas & Electric Co	
1st lien collat. & ref. 6%. bds., ser. A, due 1951Dec 1	1356
New Amsterdam Gas Co	
1st consolidated mortgage 5s, due 1948Any time	\$2004
New York Gas & Electric Light, Heat & Power Co	
1st mortgage 5% bonds, due 1948Any time	\$2004

 Active form for the first of the first \$2004 1056 139 126 99 109

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 rec-ord 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. declared.

The dividends announced this week are:

-) Since		Per	When	Holders	
Oct. 9,	Name of Company A. B. C. Vending Corp. (initial)	Share 20c	Payable 11-15	of Rec.	
1946	A. T. F., Inc.	50c	11-20	10-31 11- 1	
- 1,897	Alpha Portland Cement (year-end) Altorfer Bros. Co., common (quar.)	\$1.25 5c	12-10 11-1	11-15 10-20	
+ 4,003	\$3 convertible preferred (quar)	5c 75c	11- 1 11- 1	10-20	
+ 2,788	American Airlines, Inc.— 3½% convertible preferred (quar.) American Business Shares (quar.)			10-20	
	3½% convertible preferred (quar.)	87 ¹ /20 40	12- 1 11-20	$11-17 \\ 11-5$	
138 + 54	Special	110	11-20	11- 5	
	American Hide & Leather Co.— 6% convertible preferred (quar.)	75c	12-12	11-26	
-585 + 13	Animal Trap Co. of America, com. (quar.)	25c	11- 1 11- 1	10-20	
+ 991	5% preferred (quar.) Appleton Company (irreg.)	62½c \$6	10-28	10-20 10-22	
+ 126 + 754	Archer-Daniels-Midland Co. (quar.) Special	25c 25c	12-1 12-1	11-20 11-20	
-302 -3.864 -2,527	Special	\$1	12-1	11-20	
- 2,527	Asbestos Manufacturing Co	350	11- 1	10-20	
+ 563 + 230	Associated Electric Industries, Ltd.— Associated Electric Industries, Ltd.— American deposit receipts (final) Atlantic Coast Line Railroad Co. (quar.) Atlantic Coast Line Co. (Conn.) (s-a) Bankers Bond & Mortgage Guaranty Co. of America	10 1 /10			
+ 862	Atlantic Coast Line Railroad Co. (quar.)	10 1/10C \$1	$10-21 \\ 12-12$	9-22 11- 4	
+ 50 + 125	Atlantic Coast Line Co. (Conn.) (s-a)	\$2	12-12	11-14	
	America	20c	1-6-48	12-26	
+ 1,021	America Barber (W. H.) Co. [*] (quar.) Bartgis Brotners Co. (quar.) Belding-Heminway Co. (quar.) Benson & Hedges, S2 preferred (quar.) Berland Shoe Stores (quar.) Bertram (J.) & Sons, Ltd., class A (quar.) Class B (quar.)	50	11-15 10-15	11- 1 9-30	
+ 705 - 3,211	Belding-Heminway Co. (quar.)	25c	11-15	11- 1	
	Berland Shoe Stores (quar.)	50c 30c	11- 1 10-31	10-22 10-21	
⊢ 345 ⊦ 44	Bertram (J.) & Sons, Ltd., class A (quar.)_	\$25c	11-15	10-31	
22	Biddelord & Saco Water Co. (quar.)	\$1	11-15 10-20	10-31 10-10	
	Blauner's (Phila.), common (quar.)	15c	11-15	11- 1 11- 1	
	\$3 preferred (quar.) Bliss (E. W.) Co., \$2.25 preferred	75c 36%c	$11-15 \\ 11-14$		
	Blum (Philip) & Co. (quar.)	20c 15c	11 - 1 12 - 1	10-27	
und	Blumenthal (Sidney) & Co., Inc British-American Oil, Ltd. (quar.)	‡25c	1-2-48	$11-14 \\ 12-4$	
uuu	Broadway Department Stores, common	25c 25c	11- 1 11- 1	10-20 10-20	
	Bronxville Trust Co. (N. Y.) (quar.)	25e 20c	11- 1	10-20	
	Bronxville Trust Co. (N. Y.) (quar.) California Water Service— 4.4% preferred C (quar.) Canadian Car & Foundry, Ltd., com. (quar.) Class 4 (quar.)	27 ½c	11-15	10-31	
notes,	Canadian Car & Foundry, Ltd., com. (quar.)	‡20c	11-22	10 - 29	
ption,	Class A (quar.) Canadian Fairbanks-Morse Co., Ltd. (quar.)	25c 25c	11-22 12-1	$10-29 \\ 11-14$	
sions.	Extra	‡25c	12 - 1 12 - 1	11-14	
mak-	Canadian Investment Fund, Ltd. (quar.) Cannon Mills (stock dividend) —	‡5c	11- 1	10-15	
on in	One share of class B for each share of		11 10	10 00	
	common stock held Carpenter Paper Co. (extra)	750	11-10 11-20	10-20 10-31	
Page	Class B	50c	10-18	10- 7 10- 7	
1469	Cerro de Pasco Copper	50c 50c	10-18 11- 1	10 - 24	
1350	Cerro de Pasco Copper Champion Paper & Fibre, common (quar.) \$4.50 preferred (quar.)	25c \$1.12 1/2	12-10 1-2-48	11-14 12-5	
1475	Cherry-Burrell Corp., common	35c	10-31	10-23	
*	Cherry-Burrell Corp., common	\$1 \$1	10-31 10-31	10-23 10-23	
1477 1149	Clyde Aircraft Mfg. Ltd. (irreg.)	\$50c	10-31	10-21	
1256	Collins Company (quar.)	25c \$2.50	10-20 10-15	10-10 10- 7	
	Columbus & Southern Ohio Electric-				
Page	4¼4% preferred (quar.) Consolidated Dearborn Corp. (quar.)	\$1.07 18 ³ /40	11- 1 11- 1	10-15	
1349	Consolidated Rendering Co Consolidated Water Power & Paper Co	50c	10-20	10-14	
1145	Copiev Square Trust (Boston), com (quar)	50c 50c	11-27 11- 1	11-12 10-20	
1041	Extra	50c	11-1	10-20	
1350	Extra 5% preferred (quar.) 5% prior preferred (quar.) Corporate Investors, Ltd., class A Crown Drug Co. (s-a) Palles Beallway & Craminal comman (quar.)	\$1.25	11- 1 11- 1	10-20 10-20	. 4
1470	Corporate Investors, Ltd., class A	\$8c	11-15	10-30	
		10c 35c	12-16 11-1	12- 5 10-21	
948	7% preferred (quar.) Davenport Water Co., 5% pfd. (quar.)	\$1.75	11- 1	10-21	
		\$1.25	11- 1 10-10	10-11 10- 1	
1354 1051	Dickerson (Walter T.) (s-a)	\$1	10-10		
1354 1051	Douglas Aircraft Co	\$1 \$2.50	11-24	11-10	
1354	Douglas Aircraft Co	\$1		11-10 11-20 11-20	
1354 1051 1254 *	Douglas Aircraft Co	\$1 \$2.50 30c 5c 5c	11-24 12-10 12-10 10-30	11-20 11-20 10-20	
1354 1051 1254 * 760	Duckarson (waiter 1,) (S-a) Douglas Aircraft Co Dun & Bradstreet (quar.) Extra Dutton (C. H.) Co. (quar.) El Dorado Ol! Works (quar.)	\$1 \$2.50 30c 5c	11-24 12-10 12-10 10-30 12-15 12-15	11-20 11-20	
1354 1051 1254 * 760 1481 1483	Duckarson (waiter 1,) (S-a) Douglas Aircraft Co Dun & Bradstreet (quar.) Extra Dutton (C. H.) Co. (quar.) El Dorado Ol! Works (quar.)	\$1 \$2.50 30c 5c 5c 50c 50c 65c	11-24 12-10 10-30 12-15 12-15 12-15 11- 1	11-20 11-20 10-20 11-30 11-30 10-21	
1354 1051 1254 * 760 1481 1483 1484	Duckerson (watter T.) (S-a) Douglas Aircraft Co Extra Duton (C. H.) Co. (quar.) Extra Extra Extra Electric Furnace Co., class A (quar.) Empire Millwork (increased our)	\$1 \$2.50 30c 5c 50c 50c 65c \$1.25 20c	11-24 12-10 10-30 12-15 12-15 11- 1 12- 1 10-31	11-20 11-20 10-20 11-30 11-30 10-21 11-15 10-20	
1354 1051 1254 * 760 1481 1483	Douglas Aircraft Co	\$1 \$2.50 30c 5c 50c 65c \$1.25 20c 30c	11-24 12-10 10-30 12-15 12-15 11-1 12-1 10-31 11-1	11-20 11-20 10-20 11-30 11-30 10-21 11-15 10-20 10-28	
1354 1051 1254 * 760 1481 1483 1484 1360 *	Dickerson (watter 1,) (3-a) Douglas Aircraft Co. Extra Dutton (C. H.) Co. (quar.)	\$1 \$2.50 30c 5c 50c 65c \$1.25 20c 30c 40c 25c	11-24 12-10 10-30 12-15 12-15 11- 1 12- 1 10-31 11- 1 12-10 12-15	11-20 11-20 10-20 11-30 11-30 10-21 11-15 10-20 10-28 11-28 12-1	
1354 1051 1254 * 760 1481 1483 1484 1360 * 1523 1259	Dickerson (watter 1.) (3-a) Douglas Aircraft Co Extra Dutton (C. H.) Co. (quar.) El Dorado Oll Works (quar.) Extra Electric Furnace Co., class A (quar.) Empire District Electric, 5% pfd. (quar.) Empioyers Casualty Co. (quar.) Federal Screw Works (o. (quar.) Ficetane Casualty Co. (quar.) Federal Screw Works (quar.) Firestone Tire & Rubber Co	\$1 \$2.50 30c 5c 50c 65c \$1.25 20c 30c 40c 25c \$1.25	11-24 12-10 12-10 12-15 12-15 11-1 12-1 10-31 11-1 12-10	11-20 11-20 10-20 11-30 10-21 11-15 10-20 10-28 11-28	
1354 1051 1254 * 760 1481 1483 1484 1360 * 1523	Dickerson (watter 1.) (3-a) Douglas Aircraft Co Extra Dutton (C. H.) Co. (quar.) El Dorado Oll Works (quar.) Extra Electric Furnace Co., class A (quar.) Empire District Electric, 5% pfd. (quar.) Empioyers Casualty Co. (quar.) Federal Screw Works (o. (quar.) Ficetane Casualty Co. (quar.) Federal Screw Works (quar.) Firestone Tire & Rubber Co	\$1 \$2.50 30c 5c 50c 65c \$1.25 20c 30c 40c 25c \$1.25	$11-24 \\ 12-10 \\ 10-30 \\ 12-15 \\ 12-15 \\ 11-1 \\ 12-1 \\ 10-31 \\ 11-1 \\ 12-10 \\ 12-15 \\ 11-15 \\ 12-1 $	$\begin{array}{c} 11-20\\ 11-20\\ 10-20\\ 11-30\\ 11-30\\ 10-21\\ 11-15\\ 10-20\\ 10-28\\ 11-28\\ 12-1\\ 10-17\\ 11-15\\ \end{array}$	
1354 1051 1254 * 760 1481 1483 1484 1360 * 1523 1259 1526	Dickerson (watter 1.) (3-a) Douglas Aircraft Co. Extra Dutha Bradstreet (quar.)	\$1 \$2.50 30c 5c 50c 65c \$1.25 20c 30c 40c 25c \$1.25 \$1.25 \$1.25	$11-24 \\ 12-10 \\ 12-15 \\ 12-15 \\ 12-15 \\ 11-1 \\ 12-1 \\ 10-31 \\ 11-1 \\ 12-10 \\ 12-15 \\ 11-15 \\$	$\begin{array}{c} 11-20\\ 11-20\\ 10-20\\ 11-30\\ 11-30\\ 10-21\\ 11-15\\ 10-20\\ 10-28\\ 11-28\\ 12-1\\ 10-17\\ \end{array}$	
1354 1051 1254 * 760 1481 1483 1484 1360 * 1523 1259 1526	Dickerson (watter 1.) (3-a) Douglas Aircraft Co. Extra Dutha Bradstreet (quar.)	\$1 \$2.50 30c 5c 50c 65c \$1.25 20c 30c 40c 25c \$1.25 \$1.25 \$1.25	$11-24 \\ 12-10 \\ 12-10 \\ 12-15 \\ 12-15 \\ 12-15 \\ 11-1 \\ 12-11 \\ 12-10 \\ 12-15 \\ 11-15 \\ 12-1 \\ 11-5 \\ 11-1 \\ 11-5 \\ 11-1$	$\begin{array}{c} 11-20\\ 11-20\\ 10-20\\ 11-30\\ 11-30\\ 10-21\\ 11-15\\ 10-20\\ 10-28\\ 11-28\\ 12-1\\ 10-17\\ 11-15\\ 10-24\\ 10-15\\ \end{array}$	
1354 1051 1254 * 760 1481 1483 1484 1360 * 1523 1259 1526	Dickerson (watter 1.) (3-a) Douglas Aircraft Co. Extra Dutha Bradstreet (quar.)	\$1 \$2.50 30c 5c 50c 65c \$1.25 20c 30c 40c 25c \$1.25 \$1.25 \$1.25	11-24 12-10 12-10 10-30 12-15 11-1 12-15 11-1 10-31 11-1 12-10 12-15 11-15 12-1 11-5 11-5 11-1 10-29	$\begin{array}{c} 11-20\\ 11-20\\ 10-20\\ 11-30\\ 10-21\\ 11-15\\ 10-20\\ 10-28\\ 11-28\\ 12-1\\ 10-17\\ 11-15\\ 10-24\\ 10-15\\ 10-25\\ \end{array}$	
1354 1051 1254 * 760 1481 1483 1484 1360 * 1523 1259 1526	Dickerson (watter 1.) (3-a) Douglas Aircraft Co. Extra Dutton (C. H.) Co. (quar.)	\$1 \$2.50 30c 5c 50c 65c \$1.25 20c 30c 40c 25c \$1.25 \$1.25 \$1.25	$11-24 \\ 12-10 \\ 12-10 \\ 12-15 \\ 12-15 \\ 12-15 \\ 11-1 \\ 12-11 \\ 12-10 \\ 12-15 \\ 11-15 \\ 12-1 \\ 11-5 \\ 11-1 \\ 11-5 \\ 11-1$	$\begin{array}{c} 11-20\\ 11-20\\ 10-20\\ 11-30\\ 11-30\\ 10-21\\ 11-15\\ 10-20\\ 10-28\\ 11-28\\ 12-1\\ 10-17\\ 11-15\\ 10-24\\ 10-15\\ \end{array}$	

Page		Per	When	Holders
7 1148	Name of Company Greif Bros. Cooperage, class B (year-end)_	30c	Payable 10-31	10-24
L 1354	Class A (quar.) Hammond Instrument Co	20c	10-31	10-24
1 1356	Common (increased quar.) Common (quar.) 6 % preferred (quar.)	25c 25c 75c	12-10 3-10-48 11-15	11-25 2-25 11- 1
\$ \$2004	6% preferred (quar.) Havana Electric & Utilities 6% 1st preferred (accum.)	75c	11-15	10-21
\$2004	Hayes Steel Products, Ltd. (interim) Hires (Chas. E.) Co. (quar.)	\$50c 30c	11- 5 12- 1	10-29 11-15
e \$2004 5 1056	Havina Electric & Otilities	31 ¼ c 30 c	11 - 1 11 - 26	10-20 11- 3 12- 1
5 * `	Hormel (Geo, A.) & Co., com. (increased)	\$1.06 1/4 62 1/2 C	12-30 11-15	10-25
1 1395 2 1260	Hormel (Geo, A.) & Co., com. (increased) 6% preferred (quar.) Horne Josephi Co., common	\$1.50 25c \$1.50	11-15 11- 1 11- 1	10-25 10-23 10-23
5 1260	0% preferred (quar.) Hudson Bay Mining & Smelting Hunt Foods, Inc., common (quar.)	‡75c 25c	12-15 11-30	11-14 11-15
• .	5% preference (quar.) 5% preference series A (quar.)	12½c 12½c	12- 1	11-15 11-15
995 1097	New common (initial)	20c	11- 1	10-20
	New common (initial) \$2.25 preferred (quar.) Huston (Tom) Peanut Co. (quar.) International Harvester Co., com. (quar.) Special	56 ¼ c 25 c	11-15 11-15 1-15-48	$ \begin{array}{r} 11-1 \\ 11-5 \\ 12-15 \end{array} $
	7% preferred (quar.)	\$1 \$1.75	1-15-48 12- 1	12-15 11-15
	International Utilities Corp. (quar.)	221/2C	12- 1 10-27	11-10* 10-16
In the	Kable Brothers Co. (quar.) Kokomo Water Works, 6% pfd. (quar.)	15c \$1.50	10-28 11- 1	10-18 10-11
ced the able in	Kable Brothers Co. (quar.) Kokomo Water Works, 6% pfd. (quar.) Kregge (S. S.) Co. (quar.) Lake Superior District Power Co.—	50c \$1.20	12-11 12-1	11-18 11-10
ed, but nd rec-	Common (quar.) 5% preferred (quar.)		12 - 1 12 - 1	11-15 11-15
e given	Common (quar.)	‡40c	12- 1	11- 3
oration when	1% preferred (quar.)	\$\$1.75 25c	12 - 1 12 - 15	11-3 11-26
	Extra Lea Fabric, Inc. (stock dividend) Lehigh Portland Cement (quar.)	50c 100 %	12-15 11- 7 12- 1	11-26
Holders	Liquid Carbonic Corn common (quor)	- 37½c 25c 87½c	12 - 1 12 - 1 12 - 1	11-10 11-15 11-15
le of Rec. 10-31	Louisville & Nashville RR. (quar.) Lumbermen's Insurance Co. (s-a)	88c \$1.75	12-12 11-15	11- 3 10-17
11- 1 11-15	Matheward Star Star <td>30c 25c</td> <td>11-15 10-31</td> <td>11- 5 10-20</td>	30c 25c	11-15 10-31	11- 5 10-20
10-20 10-20	Initial stock (quar.)	30c	11- 1	10-20
10-20	Fully participating stock (quar.) Matachewan Consolidated Mines, Ltd.— Interim	30c ‡5c	11- 1 11-20	10-20 10-23
11-17 11- 5 11- 5	McGraw Electric Co. (quar.)	50c 50c	11-20 11-1 11-1	10-21 10-21
11-26	McIntyre Porcupine Mines, Ltd Year-end	150 1/4 C	12 - 1 1 - 2 - 48	11- 1 11- 1
10-20 10-20	Meadville Telephone Co., common (quar.) _ 5% preferred (s-a)	37½c 62½c	$11-15 \\ 1-2-48$	10-31 12-15
10-22 11-20		40c \$2	11-15 12-1	10-31 11- 1
$11-20 \\ 1-2$	Mid-Continental Petroleum Midland & Pacific Grain, Ltd. (irreg.) Miles Shoes, Inc., common	25c 20c \$1.18 ¹ /4	11- 1 10-31 10-31	10-15 10-18 10-18
10-20	Montreal Cottons, Ltd., common (quar.) 7% preferred (quar.)	112c 143c	12-15	11-14
9-22 11- 4	Muskegon Motor Specialties Co.— \$2 convertible A (quar.)	50c	12-1	11-15
11-14	National Container Corp. (Del.) — 434% convertible preferred (quar.)\$ National Trust Funds—	0.296875	11- 1	10-20
12-26 11-1	Automobile Shares Steel Shares	3c	10-15	9-30
9-30 11- 1 10-22	The amounts shown below are estimates of such distributions.	20	10-15	
10-21 10-31	Preferred Stock Series	10c 8c	11-15 11-15	10-31 10-31
10-31 10-10	Selected Groups Series Nation-Wide Securities Co. (Colo.)—	4c	11-15	10-31
11 - 1 11 - 1	Series B Natomas Company New England Fund—	6c 50c	11 - 1 12 - 1	10-15 11- 7
10-27 11-14	New England Fund— Certificates of beneficial interest (quar.) New Process Co., common (year-end) 7% preferred (quar.) New York Air Brake Northern RR. of New Hampshire (quar.) Northwestern Public Service, com. (quar.) 4½% preferred (quar.)	15c \$2.50	11- 1 11- 1	10-21 10-22
12- 4 10-20	7% preferred (quar.) New York Air Brake	\$1.75 50c	11 - 1 12 - 1	10-22 11-14
$10-20 \\ 10-23$	Northern RR. of New Hampshire (quar.) Northwestern Public Service, com. (quar.)_	\$1.50 22 ¹ / ₂ c	10-31	10-16 10-15
10-31 10-29	4½% preferred (quar.) Northwestern Utilities, 4% preferred (quar.) Noyes (Chas. F.) Co., 6% pfd. (quar.)	\$1.12 ¹ / ₂ \$1 22 ¹ / ₂ c	12 - 1 11 - 1 11 - 1	11-13 10-15 10-27
10-29 11-14	Ontario Manufacturing Co	10c 50c	10-30 11-15	10-20 11- 1
11-14 10-15	A navment of four shillings or 74c after			
	Pacific Gas & Electric, 5% pfd. (quar.)	31 ¼c	12-10 11-15	11-21 10-31
10-20 10-31	5½% preferred (quar.) 6% preferred (quar.) Peninsular Grinding Wheel (irreg.)	34 3/8 c 37 1/2 c 20 c	11-15 11-15 11-15	10-31 10-31 10-25
10- 7 10- 7 10-24	Pennsular of multing wheel (meg.) Pennsylvania Gas (irreg.) Petroleum Heat & Power, (resumed) Philadelphia Suburban Water, common	30c 10c	10-14 10-25	10- 8 10-10
11-14 12- 5	Philadelphia Suburban Water, common \$3.65 preferred (quar.) Pioneer Petroleum Co., 7% pfd. (s-a)	20c 91¼c	12 - 1 12 - 1	11-12 11-12
10-23 10-23	Plymouth Cordage Co.—	17½c	11- 1	10- 1
10-23 10-21 10-10	Employees stock Pneumatic Scale Corp., Ltd Portland Gas & Coke, 7% pfd, (accum.) 6% preferred (accum.) Randall Co., class A (quar.) Reading Fair Company Republic Investors Fund, Inc., common 6% preferred A (quar.)	6C 40C \$1.75	10-20 11- 1 11- 1 11- 1	9-30 10-22 10-23
10-7	6% preferred (accum.)	\$1.50 12c	10-25	10-23 10-17
10-15 10-15	Randall Co., class A (quar.) Reading Fair Company	50c 40c	11 - 1 12-15	10-20 12- 1
10-14 11-12 10-20	Republic Investors Fund, Inc., common 6% preferred A (quar.)	6c 15c 15c		10-18 1-15 1-15
10-20	Revere Copper & Brass	25c 75c	12-1	11-10 10-20
10-20 10-30	3¾% preferred (quar.) Rose's 5, 10 & 25c Stores (quar.)	93 ³ /40 25c	11- 1	10-20 10-20
12- 5 10-21	Saginaw & Manistee Lumber Schwitzer-Cummins Co., 5½% pfd. (quar.)_	\$1 27½c	10-15 11- 1	10
10-21 10-11	Scotten Dillon Co. (irreg.) Security Banknote Co.	25c \$1	11-15 11- 1 11- 1	10-23
10- 1 11-10 11-20	0.% profered B (quar.) Revere Copper & Brass. Rich's, Inc., common (quar.) 3% (%) preferred (quar.) Saginaw & Manistee Lumber. Schwitzer-Cummins Co., 5½ % pfd. (quar.) Schwitzer-Cummins Co., 5½ % pfd. (quar.) Security Banknote Co. Security Banknote Co. Sierar Pacific Power, common. 6% preferred (quar.) Southern Matural Gas Co. Southern Natural Gas Co. Southern Natural Gas Co. Spencer Kellogg & Sons (quar.) Standard Screw Co. (ureg.) Stein (A.)<& Co. (quar.)	35c 40c \$1.50	11 - 1 11 - 1 11 - 1	10-17 10-17 10-17
11-20 11-20 10-20	Silex Company South Bend Lathe Works (quar.)	15c 60c	11-10 11-28	10-31 11-14
11-30 11-30	Southern Natural Gas Co Southern States Iron Roofing	37½c 25c	12-12 10-25	12- 1 10-15
10-21 11-15	Spencer Kellogg & Sons (quar.) Standard Screw Co. (irreg.)	40c 75c	12-10 10-31	11-15 10-22
10-20 10-28 11-28	Stein (A.) & Co. (quar.) Year-end Stouffer Corp. (increased) Sun Ray Drug Co., common	\$1	11-14 1-9-48 10-31	
11-28 12-1 10-17	Sun Ray Drug Co., common	500 50 37½0	10-31 11-3 11-3 12-1	10-21 10-27 10-27
11-15	Sun Ray Drug Co., common 6% preferred (quar.) Syracuse Transit Corp Telecoin Corp	750		
10-24	Telecom Corp. U. S. Air Conditioning, \$7 pfd. (quar.) U. S. Hoffman Machinery Corp	\$1.75	11-1	10-15
10-15 10-25 10-25	United Utilities & Specialty Corp.	\$1.00 % 10C	11-10	11-19
11-14	United Utilities & Specialty Corp Upper Peninsula Power Co 5¼% preferred (quar.) Walker & Co., class B Warehouse & Terminals	\$1.31¼ 15c	11- 1 11-20	10-20 11-10
10-31	warehouse & Terminals	20	11- 1	10-15

THE COMMERCIAL & FINANCIAL CHRONICLE

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12-18 12-17 10-20 11- 1 10- 6 10-21 10- 3 10-10 12- 2 10- 3 10-27 10-27

 $\begin{array}{c} 12\text{-}23\text{+}\\ 12\text{-}1\\ 10\text{-}10\\ 10\text{-}10\text{+}\\ 10\text{-}10\text{+}\\ 10\text{-}10\text{+}\\ 10\text{-}15\\ 10\text{-}15\\ 10\text{-}15\\ 10\text{-}15\\ 10\text{-}20\\ 10\text{-}15\\ 10\text{-}15\\ 10\text{-}15\\ 10\text{-}15\\ 10\text{-}15\\ 10\text{-}15\\ 10\text{-}15\\ 10\text{-}15\\ 10\text{-}13\\ 10\text{$

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10-10 10-10 10-15 10-24 10-25 10-15

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 $\begin{array}{c} 11-3\\ 10-30\\ 10-20\\ 9-30\\ 9-30\\ 9-30\\ 9-30\\ 10-17\\ 9-3\\ 12-31\\ 11-15\\ 10-6\\ 11-14\\ 11-4\\ 11-14\\ 11-14\\ 11-14\\ \end{array}$

12-16 3-16 10-15 10-17 10-21 10-21 10-15

10-17 10-16 10-15 10- 4

10-20

 $\begin{array}{c} 11-20\\ 10-10\\ 10-17\\ 10-17\\ 10-6\\ 10-6\\ 10-15\\ 10-15\\ 10-15\\ 10-15\\ 10-15\\ 10-15\\ 10-15\\ 10-15\\ 10-15\\ 10-15\\ 10-15\\ 10-15\\ 10-17\\ 10-20\\ 10-7\\ 10-20\\ 10-17\\ 10-19\\ -19\\ -19\end{array}$

 $\begin{array}{c} 11-10\\ 11-10\\ 9-19\\ 10-6\\ 10-10\\ 9-30\\ 9-30\\ 9-30\\ 9-30\\ 10-16\\ 10-17\\ 10-17\end{array}$

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10-10 10-10 10-17

10-25 10-25 11- 1

18

Per When Holders Share Payable of Ree.

Name of Company	Per Share	When Payable	Holders of Rec.
Warren Refining & Chemical (quar.)	5c	9-30	9-23
Waterous, Ltd., class A (quar.)	\$20c	11-15	10-31
Wentworth Mfg. Co. (quar.)	121/2C	11-22	11- 1
West Virginia Coal & Coke (irreg.) West Virginia Pulp & Paper Co	50c	12-11	11-28
41/2% preferred (quar.)	\$1.121/2	11-15	11-3
Westchester Fire Insurance (quar.)	30c	11- 1	10-18
Extra Western Maryland Railway—	10c	11- 1	10-18
7% 1st preferred (accum.)	\$7	12-1	11-15
Western Railway of Alabama	\$2	12-12	12- 5
Wilcox Oil Co.	10c	11-15	10-27
Extra	100	11-15	10-27
Wisconsin Bankshares	25c	11-15	10-25
York County Gas Co	50c	11- 1	10-15

Below we give the dividends announced in previous weeks and not yet paid. The list does not include divi-dends announced this week, these being given in the preceding table.

preceding table.	1.1° 40		
Name of Company Abraham & Strauss, Inc	Per Share \$1,12½	When Payable 10-25	Holders of Rec. 10-15
Acme Aluminum Alloys, Inc.— \$1.10 convertible preferred (quar.) Adams-Millis' Corp Affiliated Fund Inc Extra (payable in cash or stock)	27½ c 50 c 5 c 35 c		10-15 10- 7 9-26 9-26
Admins-Mins Corp. Affiliated Fund Inc	113c 25c 75c	12- 1 10-25 10-20	10-31 10- 8 9-18
Aloe (A. S.) Co. (quar.)	200	12- 1 12- 1 11- 1	11-20 11-20 10-17
Amerada Petroleum Corp. (quar.) American Book Co. (quar.)	50c 62 ¹ / ₂ c	12- 1 10-31 11- 1 11- 1 11- 1	11- 5 10-16 10-17 10-11 10-11
American Can Co. (quar.) American Coach & Body Co. American Distilling Co. (quar.) American Fork & Hoe Co., common	75c 25c 50c 30c	11-15 10-20 10-30 12-15	10-23* 10-10 10-20 12- 1
Extra Doal Control (interested quar.) American Coach & Body Co	\$7 10c 2c 30c 37½c	11-14 11- 1 10-25 11- 1 11- 1	10-31 10-14* 10-15 10-16 10-16
6% preferred (quar.)	25c \$1.75 56 \4c	11-15 12-15 11- 1	10-10 11- 5 12- 5 10-17
American Ship Building Co. American Smelting & Refining, common	\$1 50c \$1.75 40c	11-18 11-28 10-31 11- 1 11- 1	11-3 11-7 10-3 10-17
American Vitrified Products. com. (quar.) 5% preferred (quar.) American Vitrified Products. com. (resumed)	25c 53 ½ c 50c \$1.25 15c	1-2-48 11-1	10-20 12-19 10-15 10-15 10-21
American Virte Violation, coming (Sameda) American Zinc, Lead & Smelting— S5 prior preferred (quar.)— Amerod Metal, Inc., 6% preferred (s-a) — Anaconda Wire & Cable. Anchor Post Products—	15c \$1.25 30c	10-27 11- 1 12- 1	10-21 10- 9 11-20
6% prior preferred (quar.)	\$3 \$1.50 \$1.50 50c	10-21 11- 1 1-31-48 10-23	10-10 10-22 1-21 10-16
4½% preferred (quar.)	\$561/4C	11- 1	10-10
4½% preferred (quar.) Arcade Cotton Mills Co., common (quar.) 6% preferred (s-a) Argo Oil Corp. (s-a)	\$1.12 ¹ / ₂ \$1 \$3 25c	11- 1 12-23 12-23 11-15	10-8 12-19 12-19 10-15
Argus, Inc. common (resumed)	250	11-15 11-1 2-2-48	10-15 10-25 1-25 10-31 10-31
Common Argus Corporation Ltd. com. (quar.) 4½% conv. preference (quar.) Arkansas Fuel Oil, 6% preferred Aro Equipment Corp., common	\$\$1.12 ¹ / ₂ 15c 15c 56 ¹ / ₄ c	12- 1 12- 1 11- 1 10-25 12- 1	10-31 10-15 11-21
Associated Electrical Industries, Ltd.— Ordinary (Interim) Associated Telephone Co., Ltd.— 4½% preferred (quar.) Atchison Topeka & Santa Fe Ry	a5% \$22½c \$1.50	10-21 11- 1 12- 1	9-22 10-15 10-31
Atomic of the preferred (quar.)		11- 1 11-10 11- 1	10- 8 10-23
4% converting preferred A (quar.) 3.75% preferred B (quar.) Atlas Plywood Corp. Atlas Plywood Corp. Atlas Steel, Ltd. (increased)	\$1 9334c 62½c \$1 \$25c	$ \begin{array}{c} 11-1 \\ 11-1 \\ 11-1 \\ 11-1 \\ 11-1 \\ 11-1 \end{array} $	10- 6 10- 6 10-20 10-21 10-16
Convertible prior preference (quar.)	30c 7c	11- 1 11- 1 11- 1 11- 1	10-15 10-20 10-15
Avondale Mills, common (monthly) \$4.50 preferred (quar.) Babcock & Wilcox Baldwin Rubber Co. Baltimore Porcelain Steel- 7% convertible preferred (quar.)	\$1.12 \$1 17½C 8¾O	11- 1 10-31 10-25 1-2-48	10-15 10-17 10-15
Hangor Hydro-Electric, common (quar) Barcec Oil Co. (quar) Extra Bastian-Blessing Co. (year-end) Bathurst Lid., \$1 class A (s-a) Bathurst Power & Paper. Lid	40c 10c 15c 60c ‡50c	10-20 11- 1 11- 1 11-25 11- 1	10-17 10-17 10-17 11-11 10-15
Class A (increased quar.) Extra Baystate Corp. (quar.) Beau-Arts Apis., \$3 prior pfd. (quar.) \$6 1st preferred (quar.) Beck (A. S.) Shoe Corp., common (quar.) 4%% preferred (quar.)	\$37 ½ c \$12 ½ c 35 c 75 c \$1.50	12- 1 12- 1 10-30 11- 1 11- 1	11- 4 11- 4 10-15 10-20 10-20
Beck (A. S.) Shoe Corp., common (quar.) 4%% preferred (quar.) §6 i preferred (s-a) Behrius Watch Co. (quar.) Besti & Company (quar.)	40c \$1.18 ³ /4 8c	11- 1 12- 1 10-31	10-22 11-14 10-15 1-15 10-15
Best & Compañy (quar.) Britman Electric Co. (quar.) Bliss (E. W.) Co. (quar.) Bloomingdale. Bros., Inc	50c 25c 50c 56¼c	11-15 11- 1 11- 1 10-24	10-25 10-15 10-10 10-14
Best; & Compañy (quar.) Birbian : Electric Co. (quar.) Bilosi (B: W.) Co. (quar.) Bilosi (B: W.) Co. (quar.) Bilosi (B: Bibbon Gorp., Ltd., 5% pfd. (quar.) Bilosi Top: Brewing, Ltd., class B (interim) Bon' Ami Co. class A (quar.) Class B (quar.) Booth Fisheries Corp., common (quar.) 4% preferred (quar.)	\$62 ¹ / ₂ c \$40c \$1 62 ¹ / ₂ c 25c	10-31 10-31	10-21 10-15 10-15 10-15 10-18
4% preferred (quar.) Boston Fund, Inc. (quar.) Boston Woven Hose & Rubber Co. (quar.) Special Bowes Co., Ltd., class A (quar.) Bowesr, Inc., \$1.20, preferred (quar.) Bowerr, Inc., St.20, preferred (quar.)	\$1 160 500 \$4 \$12½0	11- 1 11-20 11-25 1-2-48 11-15	10-18 10-31 11-14 11-14 10-31
British Columbia Pulp & Paper Co., Ltd.	\$\$1	12- 1	11-20 10-10 10-15
7% preference (accum.) British Columbia Telephone Co.— 6% 2nd preferred (quar.)	\$\$1.50	11- 1	10-17

N	ame	of	Company	

Name of Company British Rubber Co. of Canada, Ltd.— 5% preferred (quar.) Brown Shoe Co., \$3.60 preferred (quar.).... Buckeye Steel Castings, common (quar.)..... 6% preferred (quar.).... Bullock's, Inc. (Los Angeles)...... 4% preferred (quar.)..... Burles Tothers (quar.)..... Burles Mothers (quar.)..... Burles Mills Corp., common (quar.)..... Extra

Extra
4% preferred (quar.)
3½% convertible 2nd preferred (quar.)
3½% preferred (quar.)
Butler Mfg. Co. 6% pfd
Butterfly Hosiery Co. (s-a)
Extra
Syers (A. M.) Co. com.
7% preferred (quar.)
Cable & Wireless (Holding), Ltd
5½% preference (s-a)

 5%%
 preference. [s-a]

 Caldwell Linen Mills, Ltd., common (quar.)
 30

 80
 2nd participating preferred (quar.)

 California Electric Power \$3 pld. (quar.)

 California Packing Corp., common (quar.)

 \$1
 2n preferred (quar.)

 California Water & Telephone, common (quar.)

 \$1
 2n preferred (quar.)

 Canada & Dominion Sugar (quar.)

 Canada Worthern Power Corp. com, (quar.)

 Canada Western Cordage, Lid.

 Soc convertible preferred A (quar.)

 Canada Wire & Cable, class A (interim)

 Canadian Bronze Corp. (duar.)

 Canadian Industrice, Ltd., class A (quar.)

 Canadian Industrice, Ltd., class A (quar.)

 Canadian Industrice, Ltd., class A (quar.)

 Canadian Unitices, Ltd., 7% pfd. (accum.)

 Canadian Oli Cor, Ltd. (ownon (quar.)

 Canadian Ulitices, Ltd., 5% pfd. (quar.)

 Canadian Ulitices, Ltd., 5% pfd. (quar.)

 Carolina Clinchfield & Ohio Railway

 Common (quar.)

 So preferred (quar.)

 Carolina Clinchfield & Ohio Railway

 Canadian Vickers, Ltd., 7% pfd. (accum.)

 Canadian Vickers, Ltd., 7% pfd. (quar.)

 Carolina Clinchfield & Ohio Railway

Consolidated Paper Co. (quar.) Extra Consolidated Royalty Oli Co. (s-a) Container Corp of America, common Extra 4% preferred (quar.) Continental Gin Co., 4%% preferred (quar.)

11- 1 10-25 11-15 12-31

10-17 10- 3 10-15 12-17

Per Share	When Payable	Holders of Rec.	Name of Company
\$\$1.25 90c	10-31 10-31	10-13 10-15	Cuban-American Sugar Common (year-end)
10c 25c	10-20	10-10 10-22	3½% preferred (qua
\$1.50 75c	10-30	10-22 10-20	Cunningham Drug Sto
\$1 30c 25c	11 - 1 11 - 1 12 - 1	10-14 10-25 11- 4	Dayton Rubber Co., cd \$2 class A (quar.)
250 \$1 87½0	$12 - 1 \\ 1$	11- 4 11- 4 11- 4	Davidson Bros. (quar.) Dayton Rubber Co., c(\$2 class A (quar.). Deep Rock Oil Corp Delaware Power & Lig Dennison Manufacturin \$8 debantures (oups
87½c \$2.14 ‡35c	11-17	11- 4	Dentist's Supply Co. of
\$15c 25c	12-15 12-15 11- 1	11-15 11-15 10-15	Derby Oil Co., common Detroit Gasket & Mfg. Detroit-Michigan Stove
\$1.75 2 ³ /4 %	11- 1 11-24	10-15 10-16	5% preferred (quar.) Detroit River Tunnel (
‡20c ‡37c ‡20c	11- 1 11- 1 11- 1	10-10 10-10 10-10	De Vilbiss Company
75c 40c 37½c	11-1	10-15 9-30 10-31	Distillers Co., Ltd., ordi
62½c 50c 25c	11-15 11- 1	10-31 10-15	Special Divco Corporation (inc. Dividend Shares, Inc. (j.
30c 50c	11- 1 11- 1 11- 1	10-15 10-15 10- 8	Dixie Cup Co., commo Dodge Manufacturing C Dome Mines, Ltd. Dominion Bridge Co., L Dominion Fabrics, Ltd.
20c 15c	12- 1 10-25	11-10 9-19	Ref. 1 at mustaman /
^{‡12} ^{1/2} c ^{‡37} ^{1/2} c ^{‡\$2}	11- 1 11- 1 12-15	9-30 9-30 11-30	2nd convertible prefe Dominion Malting Co., 1 Common (quar.)
\$50c \$\$1.25 \$1834c	11- 1 11- 1 10-31	10-10 10-10	5% preferred (quar.) 5% preferred (quar.)
\$20c \$17½c \$10c	1-1-48 10-31	10-3 12-8 9-30	Dominion Tar & Chemic
‡2c ‡20c	11- 1 11-20 11-15	10- 6 9-30 10-15	Common (quar.) Voting trust certificat Dominion Woollens & W
‡50c ‡\$1.25 ‡\$1.75	11- 1 11-15 11- 1	9-22 10-23 10-10	Donnacona Paper, Ltd 4½% convertible pref Dryden Paper Co., Ltd.
30c 37½0	11-15 12- 1	10-29 11-18	Dunlop Tire & Rubber 5% 1st preference (s- duPont (E. I.) de Nemo
\$1.25 \$1.25	10-20 10-31	10-10 10- 8	\$4.50 preferred (qua
50c \$1 75c	11 - 1 11 - 1	10-10 10-20	Ducommun Metals & S Duro-Test Corp. (irreg.) East Coast Electric Co
37½c 25c	11-29 10-31 10-31	11-15 10- 9 10- 9	Eastern Massachusetts
50c 15c 13c	12 - 1 11 - 1 11 - 1	9-30 10-15 10-10	5% 1st preferred A (6% preferred B (accu Eastern Steel Products, Eastern Sugar Associate Ebstern Bugar Associate
85c	12- 1	11-10	41/2 preferred (our
\$1 2 % 15c	11- 1 12-12 10-31	10-15 12- 2 10-20	El Dorado Oil Works (s Electric Bond & Share Elmira Williamsport RE
\$1.12 ¹ / ₂ 25c	1-1-48 10-25	12-19 10-10	Elmira Williamsport RF Ely & Walker Dry Goo Employees Credit Corp Class B (initial)
56 ¼c 50c	11- 1	10-15	Employers Group Asso Emsco Derrick & Equin
25c	11- 1 11-15	10-20 11- 1	Erle Railroad Co 5%
40c 50c	11- 1 11-15	10-6 11-5	Esmond Mills, Ltd., 5% Eureka Pipe Line Co. (i Falconbridge Nickel Mir Falstaff Brewing Corp.
	11-10	9-29	Extra Farmers & Traders L N. Y.) (quar.)
87½c \$2.25 10c	11- 1 10-31 11- 1	10- 8 10-21 10-10	
0.2083	11- 1 1-15-48	12- 9	Fashion Park, Inc. (q Fedders-Quigan Corp. Federated Department S 4¼% convertible pref.
25c	4-15-48 7-15-48	3-9 6-9	Federated Department S 444% convertible pref Fidelity & Deposit Co. of Field (Marshall) (see M Filene's (Wm.) Sons (c Fireboard Products, 6% Firemen's Insurance (N Firestone Tire & Rubbe Firth Sterling Steel & C 7% preferred (quar.) 7% preferred (quar.) 7% preferred (quar.) 7% preferred (quar.)
15c	11-15 11-15	10-15 11- 1	Fireboard Products, 6% Firemen's Insurance (Ne Firestone Tire & Rubbe
300	11-15 2-16-48 2- 11- 1 11- 1	11-10 -10-48 10- 6	Firth Sterling Steel & C 7% preferred (quar.)
30c 15c 40c	11 - 1 10 - 20 12 - 1	10- 6 10- 6 10-15 11-15	7% preferred (quar. Florsheim Shoe, class A
\$1.25	10-31	10- 8	Class B (extra) Foote Bros. Gear & Mac Convertible preferred
200 200 200	11- 1 12- 1 1-1-48	10-15	Ford Motor Co. of Cana Class B Fort Pitt Brewing Co. (Stock dividend
‡6c 50c 87½c	11- 1 11-15	12-15 9-30 10-22	Fost Fitt Brewing Co. (Stock dividend Foster & Kleiser Co Foundation Co. of Canad Franklin Stores Corp. (Fraser Companies Ltd
25c 5%	$12-31 \\ 10-27 \\ 11-24$	12-10 10-17 11-10	Tatan Control Louis
10c \$1.75 15c	10-30 10-22 11-15	10-14 10- 1 10-20	Freiman (A. J.), Ltd., o 4½% preferred (quar. Froedtert Grain & Malt
15c 1.06¼ \$4	11-15 11-15 11- 1	10-20 10-31 10-21	
35c	11- 1 11- 1	10-10	\$2.20 preferred (quar.) Fullerton Oil Co. (quar Gabriel Co., 5% conv. Gardner Denver Co., con 4% preferred (quar.). General Baking Co.
12½c \$1.50	11-15 10-30	10-15 10-15	4% preferred (quar.) General Baking Co General Cable Corp. con General Electric Co General Electric Co
50c 47½c	11-15 11- 1 11- 1	10-31 10- 3 10- 3	
\$1.50 \$2c	12 - 1 11-20	11-15 9-30	\$4 preferred series C 5% preferred A (s-a) General Foods Corp., \$3 General Investors Truct
37½0 37½0	11- 3 11- 3	10-15 10-15	General Foods Corp., \$3 General Investors Trust \$3.75 preferred (quan General Mills, Inc. (qua General Public Service, \$5.50 preferred (quar, \$4 conv. preferred (quar,
\$1.25 \$1	11- 1 11-17	10- 3 10-15	\$5.50 preferred (quar. \$4 conv. preferred (quar.
25c \$1 6C	12- 1 12- 1 10-25	11-20 11-20 10-10	General Public Utilities General Shoe Corp., com \$3.50 preferred (out
50c 50c \$1	11-20 11-20	11-5	\$3.50 preferred (quar, \$4 conv, preferred (qu General Public Utilities General Shoe Corp., com \$3.50 preferred (quar) General Steel Castings \$6 preferred (accum.) General Steel Wares, Li 5% preferred (quar, Gerrard (S. A.) Compan
\$1.13	1-2-48	12-15	General Steel Wares, Li 5% preferred (quar. Gerrard (S. A.) Compan
25c 75c	11-29 11-29	11-14 11-14	Gerrard (S. A.) Compan Gibson Refrigerator Co. Giddings & Lewis Machin Gillette Safety Razor. Co
-	1. 2		\$5 proferred (aug-)

 Per

 te of Company
 Share

 merican Sugar Co...
 Share

 on (year-end)
 \$1

 tlantic Sugar, 5% preferred (quar.)
 \$1.25

 preferred (quar.)
 \$1.25

 nam Drug Stores (increased)
 \$7½c

 an Drug Stores (increased)
 100 %

 Bros. (quar.)
 100

 stoll Corp.
 50c

 Power & Light (quar.)
 50c

 Nanufacturing Co., class A (quar.)
 25c

 Manufacturing Co., class A (quar.)
 25c

 Manufacturing Co., class A (quar.)
 25c

 Supply Co. of N. Y.
 \$2

 elerred (quar.)
 \$12

 Loc, common (irreg.)
 20c

 ichigan Stove Co. (quar.)
 20c

 ferred (quar.)
 25c

 Investment Trust (quar.)
 25c

 nustement Trust (quar.)
 25c

 nufacturing Corp. (quar.)
 30 $\begin{array}{c} 1 - 2 - 48 \\ 1 - 2 - 48 \\ 11 - 1 \\ 11 - 15 \\ 10 - 20 \\ 10 - 24 \\ 10 - 25 \\ 10 - 25 \\ 10 - 25 \\ 10 - 25 \\ 12 - 18 \\ 10 - 31 \\ 11 - 15 \\ 11 - 1 \end{array}$ \$2 \$1.75 25c 20c 20c 000 \$4 1-25c \$1 25c 1 25c 1 25c 1 12-23 12-15 10-25 10-20 10-20 11-15 -15-48 10-20 10-20 10-25 $\begin{array}{c} 11-1\\ 12-24\\ 12-24\\ 10-30\\ 10-23\\ 11-15\\ 10-30\\ 11-25\\ 11-1\\ 11-1\\ 11-1\\ 11-1\\ 11-1\\ 11-1\\ 11-1\\ 12-248\\ 11-1\\ 2-2-48\end{array}$ \$40c 10-31 Tar & Chemical Co., Lta.t Traders Life Ins. (Syracuse, quar.)_____ \$2.50 \$2.50 50c 20c 37½c 1.06¼ \$1 y Inders Life Ins. (Syracuse, (quar.)______ ark, Inc. (quar.)______ Department Stores, com. (quar.)_____ nvertible preferred (quar.)______ Deposit Co. of Md. (quar.)______ Shall) (see Marshall Field & Co.) Nm.) Sons (quar.)_____ Products, 6% prior pfd. (quar.)_____ Insurance (Newark, N. J.) (s-a)_____ Tire & Rubber._____ ing Steel & Carbide Corp._____ erred (quar.)_____ 1-2-48 4-1-48 11- 1 10-30 10-31 10-31 10-31 \$1 50c \$1.50 25c \$1 10-25 11- 1 11-14 10-20 \$1.75 11- 1 17½c 20c 10c 15c 25c 25c 10c 5% 12½c \$35c 15c \$50c $\begin{array}{c} 12-1\\ 10-30\\ 11-30\\ 10-30\\ 11-1\\ 10-25\\ 10-25\\ 10-29\\ 10-31\\ 10-25\\ 10-25\\ 10-25\\ 10-25\\ 10-25\\ 10-25\\ 10-31\\ 10-31\\ 11-1\\ 10-31\\ 11-1\\ 10-31\\ 11-1\\$ itores Corp. (quar.)______npanies, Ltd. (quar.)________ A. J.), Ltd., common (quar.)_______ 4 deferred (quar.)_______ 4s; Grain & Malting, com. (quar.)______ eferred (quar.)_______ Oil Co. (quar.)_______ Oil Co. (quar.)_______ Oil Co. (quar.)_______ oo, 5% conv. preferred (quar.)______ Perver Co., com. (increased quar.) ferred (quar.)_______ Baking Co._______ able Corp. com._______ Bactric Co._______ inance Corp._______ ferred A (s-a)_______ ferred A (s-a)_______ ferred A (s-a)_______ referred (quar.)_______ referred (quar.)_______ referred (quar.)_______ referred (quar.)_______ referred (quar.)______ 121/2 c 1.121/2 c 15c 55c 25c 121/2 c 35c \$1 15c \$1 15c 25c 40c

 40c

 \$4 preferred series C (s-a)
 \$1

 5% preferred A (s-a)
 25c

 General Foods Corp., \$3,50 pid. (quar.)
 87½c

 General Investors Trust (Boston)
 6c

 \$3,75 preferred (quar.)
 93%c

 General Mills, Inc. (quar.)
 37½c

 General Public Service, \$6 preferred (quar.)
 \$1.50

 \$4 conv. preferred (quar.)
 \$1.37½c

 Seconv. preferred (quar.)
 \$1.37½c

 General Shoe Corp., common.
 62½c

 General Steel Castings Corp.
 \$1.50

 \$6 preferred (quar.)
 81%c

 \$6 preferred (quar.)
 \$1.50

 \$6 preferred (quar.)
 \$1.50

 \$6 preferred (quar.)
 \$1.50

 \$6 preferred (quar.)
 \$1.50

 \$7% preferred (quar.)
 \$1.50

 \$6 preferred (quar.)
 \$1.50

 \$7% preferred (quar.)
 \$1.50

 \$6 preferred (scatum.)
 \$1.50

 \$6 preferred (quar.)
 \$1.50

 $\begin{array}{c} 11-25\\ 11-25\\ 11-1\\ 10-20\\ 11-1\\ 11-1\\ 11-1\\ 11-1\\ 11-1\\ 11-1\\ 11-31\\ 10-31\\ 10-31 \end{array}$ 11-14 11-14 11-15 11- 1 11-29 10-30 10-22 10-17 10- 3 11-25 10-16 10-10 10-25 11- 1 10- 1 10- 1

 50 preserved (quar.)
 50c

 Gimbel- Brothers, Inc., comfition (quar.)
 50c

 \$4.50 preferred (quar.)
 \$1.12½

 Globe-Union, Inc. (quar.)
 20c

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46 (1618)

THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, October 20, 1947

912.12

46 (1618)			I	HE COMMERCIAL & FINANC	CIAL	CHRO	DNICLI	E Monday	, Octob	er 20,	1947
Name of Company	Per Share	Payable		Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	Payable	
Goodyear Tire & Rubber Co., com. (quar.)	\$1 \$1.25	12-15	11-14 11-14	Loblaw Groceterias Co., Ltd.— Class A (quar.) Class B (quar.) Extra on both "A" & "B"	250 250 12½0	12- 1 12- 1 12- 1	11- 4 11- 4 11- 4	Oliver United Filters, class A (quar.) Class B Ontario & Quebec Ry. Co. (8-a) Ontario Steel Products, Ltd. com	50C	11 - 1 11 - 1 12 - 1	10-15 11- 1
4% preference (quar.) Gorham Manufacturing Co. (irreg.) Gorbam Hosiery Co. inc. (increased quar.) _	\$2.50 \$2.50	12-15 11-1	10-10 12- 1 10-15 10-15	Loblaw Groceterias, Inc. (quar.) Lock Joint Pipe Co., 8% preferred (quar.) Lockwood Company	20c	12 - 1 12 - 1 1 - 2 - 48 11 - 1	11- 7 12-22 10-21	7% preferred (quar.) Orange Crush, Ltd. (quar.) Otis Elevator Co. (irreg.)	\$\$1.75	11-15 11-15 11- 1	10-15 10-15 10-15
Extra Grand Union Co	50c 50c	11-24	10-13 11- 3 10-31	Locw's Boston Theatre (quar.)	15c 10c	11- 1 11- 1	10-16 10-16	Pacific Lighting Corp. (quar.)	\$1.25 75c	10-29 11- 1 11-15	10- 6 10-21 10-20
\$2.25 conv. pfd. (quar.) Great Lakes Paper Co., Ltd. (initial)	56¼c ‡25c ‡15c	11-15 11-15 11-15	10-15 10-15 10-15	2nd preferred (quar.) Lord & Taylor, 8% 2nd preferred (quar.) Louisiana Power & Light, \$6 pfd. (quar.)	\$1.75 \$2 \$1.50	11- 1 11- 1 11- 1	10-27 10-17 10-13	6½% preferred (accum.) Pacific Public Service Co.— \$1.30 1st preferred (quar.) Park & Tilford Top (quar.)	\$1.621/2	10-30	10-20
Green (H. L.) Co., Inc. (quar.) Griesedieck Western Brewery Co Stock dividend	50c	11- 1 12-18	12- 5	Louisville Gas & Electric Co. (Del.)— Common A (quar.)	37½c 25c	10-20 10-20	9-16 9-16	Park & Tilford, Inc. (quar.) Parke Davis & Co. Peller Brewery, Ltd., 5½% pref. (accum.) Benjanithan Division (accum.)		11- 1 11- 5 10-31 10-31	10-15 10-23 10-10 10-15
New common (initial) Griess-Pfleger Tanning Co. (quar.)	50c 25c 50c	12-10 11- 1 11- 1 10-21	10-15 10-15 10-15	Common B (quar.) Lukens Steel Co Extrá Luzerne City-Gas & Electric—	10c 60c	11-15 11-15	10-31 10-31	Peninsular Telephone Co., com. (quar \$1 preferred (quar.) \$1 preferred (quar.)	500	1-1-48 11-15 2-15-48	12-15 11- 8
Guif Mobile & Ohio RR., \$5 pld. (Intest) Guim Products, Inc. (initial)	\$2.50 7½C \$200	10-21 11-15 12- 1	11- 1 11- 1	4½% preferred (quar.) M. J. & M. & M. Consolidated Mácy (R. H.) & Co., 4¼% pfd. A (quar.)	1/20	11- 1 12-12 11- 1	10-15 10-14 10- 7	Penman's, Ltd., common (quar.) 6% preferred (quar.) Pennsylvania Electric Co	\$75c		2-5-38 10-15 10-1
Hajoca Corporation (stock dividend)	50%		11-15	Mahon (R. C.) Co. (stock dividend) Manati Sugar Co. (irreg.) Marconi International Marine Communica-	100% \$1	11- 1 11-21	10-15 11-10	3.70% preferred C (quar.) 4.40% preferred B (quar.) Pennsylvania Power 4.25% pfd. (quar.)	¢1 10	12- 1 12- 1 11- 1	114 1 11- 1 10-10
An extra share of common (\$5 par) for each two shares of common held (three for two shift)		10-30	10-10	tion Co., Ltd., ordinary (interim) Marion Power Shovel Co., 7% pfd. (accum.) Marshall Field & Co. (quar.)	2½% \$1.75 50c	12-5 10-27 10-31	10-31 10-17 10-15	Pennsylvanja Salt Mfg. Co.— New 3½ % preferred (initial) Perkins Machine & Gear Co	87%0	11- 1 11- 1 11- 1	10-15* 10-20
Harbison-Walker Refractories 6% preferred (quar.) Harbor Plywood Corp. (quar.)	\$1.50 350 \$1.37%	10-20 11- 1 11- 1	10- 6 10-15 10-20	Marshall-Wells Co., common Mar-Tex Realization Corp Massachusetts Bonding & Insurance Co.—	\$1 5c	10-31 12-15	9-26 12- 1	Pieiffer Brewing Co. (quar.) Extra Philadelphia Co. com. (quar.)	25c 25c 12½c	12-5 12-5 10-25	11-15 11-15 10- 1
Harbor Plywood Corp. (quar.)_ Harris (A.) & Co., 5½% preferred (quar.)_ Hart Schaffner & Marx_ Hartford Electric Light (quar.)	683/4C	10-27	10- 6 10-15 1- 5	New common Massachusetts Investors Trust Maytag Co., \$6 1st preferred (quar.)	40c 26c \$1.50	11-15 10-21 11- 1	10-27 9-30 10-17	6% preferred (s-a) Philadelphia Electric, 4.40% pfd. (quar.) 3.80% preferred (quar.)	\$1.50 \$1.10 950	11- 1 11- 1 11- 1	10- 1 10-10 16-10
Hartman Tobacco Co Hartz (J. F.) Co., Ltd., class A (quar.) Harvard Brewing Co	\$12½C 50		10-20 10- 3	\$3 preferred McCabe Grain Co., Ltd., class A (quar.) Class B (interim)	75c \$15c \$10c	11- 1 11- 1 11- 1	10-17 10-15 10-15	Philadelphia & Reading Coal & Iron Philadelphia Transportation Co Participating preferred (5-a)	50c 40c	10-20 10-22 10-22	10- 6 10- 1 10- 1
Hat Corp. of America— Class A Class B 442% preferréd (quar.)	250 250 \$1.12 ¹ / ₂		10-16 10-16 10-16	McCell Corporation (quar)	750 43% 0	11- 1 11-30	10-15 11-29	Philladelphia & Western RR. (special) Phillip Morris & Co., Ltd. 4% preferred (quar.) \$3.60 preferred (quar.) Phillips.Jonge Com 5% preferred (quar.)	\$3	11- 3 11- 1	10-15 10-15
41/2% preferred (quar.)	40c 93 ³ /4c \$1.25		10- 8 10- 8 11- 4	McClatchy 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	Piedmont & Northern Railway (quar.)	50c	11- 1 10-31 10-20	10-15 10-20 10- 6
Hercules Powder, 5% preferred (quar.) Hercules Steel Products (quar.) Hershey Chocolate Corp., new com. (initial)	80 37½0 \$1	10-20	10-15 10-25 10-25	Melville Shoe Corp., com. (increased quar.) 4% preferred (quar.) Mercantile Stores Co	45c \$1	11- 1 11- 1	10-17 10-17	Pittsburgh Screw & Bolt Corp Extra Plymouth Cordage Co. com	. 15c . 10c . 60c	10-21 10-21 10-20	9-29 9-29 9-30
\$4 convertible preference (quar.) Hibbard, Spencer, Bartlett & Co. (monthly) – Higbee Company, 5% preferred (quar.)	25c \$1.25 25c		10-21 10-15 11-20	7% preferred (quar.) Mercury Mills, Ltd. (quar.) Metal Glass Products	\$1.75 ‡25c 2c	11-15 11- 1 10-20	10-31 10-15 10- 1	Employee's special stock Potomac Edison Co., 3.60% preferred (quar.) Price Brothers, Ltd., 4% pfd. (s-a)	90c	10-20 11- 1 1-1-48	9-30 10-11 12- 1
Hiton Hotels Corp., common (quar.) 4% convertible preference (quar.) Hiram Walker (see Walker (Hiram) G. & W.) Holly Development Co. (quar.)	50c	12- 1 10-25	11-20 9-30	Michigan Bakeries— \$1 non-cum. prior preference (quar.) 7% preferred (quar.)	25c \$1.75	11- 1 11- 1	10-15 10-15	Procter & Gamble (quar.) Proprietary Mines, Ltd. (interim) Public Service Co. of Colorado, com. (quar.)	41 1/4 C	11-15 11- 5 11- 1	10-24* 10- 4 10-15
Holy Development Co. (quar.) Holy Sugar Corp. (quar.) Horder's, Inc. (quar.) Horn & Hardart Co. (N. Y.)	25c 30c 50c	11- 1 11- 1	10-15 10-20 10-10	Michigan Gas & Electric— 4.40% preferred (quar.) Michigan Steel Tube Products	\$1.10 15c	11- 1 10-20	10-15 10-10	4¼% preferred (quar.) Puget Sound Pulp & Timber, 6% preferred Purex Corp., Ltd Purity Flour Mills, Ltd	30c	12- 1 1-1-48 10-31	11-14
Houston Light & Power, \$4 preferred (quar.) Hoving Corp.	\$1 20c \$2.50	10-15	10-15 10-15 10- 8	Mid-West Abrasive Co Midwest Piping & Supply Miller & Hart, Inc., common	3c 15c 50c	12- 1 10-15 10-24	11-18 10- 4 10-14	Redeemable preferred (quar.)	\$62½C	11- 1 11-29	10-10 11- 1
Huttig Sash & Door, 5% pfd. (quar.) Huyler's, \$2 partic. 1st preferred (s-a) \$1 convertible 2nd preferred (s-a)	\$1.25 \$1 50c	12-30 11- 1 11- 1	12-20 10-15 10-15	CommonCommonCommon	25c 25c	1-2-48 4-2-48 7-2-48	12-20 3-20 6-20	Quebec Power Co. (quar.) Quinte Milk Products, Ltd., class A Radford (J. M.) Grocery, 4½% pfd. (quar.)	15C	11-25 11- 1 10-31	10-17 10-24 10-15
Hydraulic Press Mig. Co Idaho Power Co., common (quar.)	10c 45c \$1	10-22 11-20 11- 1	10-10 10-27 10-15	Common \$1 prior preferred (quar.) \$1 prior preferred (quar.)	25c 25c	10-2-48 1-2-48 4-2-48 7-2-48	9-20 12-20 3-20 6-20	Railway & Light Securites (quar.) Special (from gains realized on sales of securities)	50c	10-30 10-30	10-2 4
Illinois Power Co. com. (quar.)	50c 62½c 18c	11- 1 11- 1 11- 1	10- 7 10- 7 10- 9	\$1 prior préferred (quar.) \$1 prior preferred (quar.) Minneapolis-Moline Power Implement— \$6.50 convertible preferred (accum.)		10-2-48	9-20 10-31	Extra 4% convertible preferred (quar.) Raymond Concrete Pile, common (quar.) \$3 preferred (quar.)	. 50c	10-30 10-30 11- 1	10-24 10-24 10-20
Illinois Zinc Co. (quar.) Extra Imperial Chemical Industries, Ltd.—	150 150	11-20 11-20	11- 3* 11- 3*	Minneapolis & St. Louis Railway (irreg.) Mississippi Power & Light, \$6 pfd. (quar.)_ Modern Tool Works, Ltd. (quar.)_	50c \$1.50 \$12½c	10-24 11- 1	10-15 10-15 12-15	Reading Co., common (quar.) Reed (C. A.) Co., \$2 class A (quar.) Class B	25c	11-1 11-13 11-1 11-1	10-20 10-16 10-21 10-21
Ordinary (interim) Indiana Associated Telephone—	3%	12- 8 11- 1 11- 1	10- 9 10-15 10-15	Monongahela Power Co., \$4.40 pfd. (quar.) _ 4.80% preferred B (initial) Monsanto Chemical Co.		11- 1 11- 1	10-15 10-15	Regent Knitting Mills, Ltd.— \$1.60 non-cum. preferred (quar.) Reitman's, Ltd. (Canada), 5% pfd. (quar.)_	140c	12- 1	10-21 11- 1 10-15
Industrial Brownhoist (quar.)	15c 10c 20c	11- 1 11- 1 11-30	10-15 10-31	\$3.25 pfd. series A (s-a) Moody's Investors Service, Inc \$3 participating preference (quar.)	\$1.62½ 75c	12- 1 11-15	11-10 11- 1	Reliance Electric & Engineering— \$2.10 convertible preferred (quar.) Republic Investors Fund—	52½c	11- 1	-
Aviation shares Stock and bond shares Interchemical Corp., common (quar.)	25c	11-30 11- 1 11- 1	10-31 10-20 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 10- 3	6% preferred A (quar.) 6% preferred B (quar.) Republic Natural Gas—	. 15c	11- 1 11- 1	10-15 10-15
4½% preferred (quar.) International Educational Publishing— Preferred (accum.)	30c	12-31	10-31	Morrison-Knudsen Co., common (s-a) 5% convertible preferred (quar.) Mountain States Power, common (quar.)	45c 62½c 62½c	11-15 11- 1 10-20	11- 1 10-15 9-30	Cash dividend (irreg.) Stock dividend Republic Petroleum Co., common	100 % 12 ½ c	10-25 10-25 12-20	10-15 10-15 12-10
International Nickel Co. of Canada, Ltd.— 7% preferred (quar.) 7% preferred (\$5 par). (quar.)	\$\$1.75 \$8 ³ / ₄ c 50c			5% preferred (quar.) Mount Diablo Oil Mining & Development— Quarterly	62½c 1c	10-20 12- 3	9-30 11-15	5½% preferred Revere Copper & Brass, 5¼% pfd. (quar.)_ Revere Racing Association	\$1.31 ¹ /4 25c	11-15 11- 3 10-22	10-10 10-15
1 nierational Products Corp International Resistance Co 6% convertible preferred (quar.) Iromrite Iromer, 55c conv. preferred (quar.)	7½C 13%C	11- 1 11- 1	10-15 10-15	Extra Mount Royal Rice Mills, Ltd. (quar.) Muchlebach Brewing Co., common (s-a)	1c \$12½c 20c	12- 3 10-31 12-15	11-15 10-15 11-29	Reynolds (R. J.) Tobacco, common (quar.) Class B (quar.) Rice-Stix Dry Goods (quar.)	45c	11-15 11-15 11- 1	10-25 10-25 10-15
Jacobs (F. L.) Co., 5% conv. pfc. (quar.) Jacobs (F. L.) Co., 5% conv. pfd. (quar.)_ Jacger Machine Co. (increased)	50c 62½c 40c	10-23 10-31 12-10	9-30 10-15 11-25	5% participating preferred (s-a) Munson Line, Inc. (irreg.) Mutual Chemical Co. of America—	62½c \$1	12-15 10-21	11-29 10-14	Richmond Cedar Works (initial) Richmond Insurance Co. of New York— Quarterly	150	11- 1 11- 1	10-15 10-21
Jantzen Knitting Mills, common (quar.) 5% preferred A (quar.) Jersey Central Power & Light	15c \$1.25	11- 1 12- 1	10-15 11-25	6% preferred (quar.) Narragansett Electric, 4½% pfd. (quar.) Nathan Straus-Duparquet (quar.) National Battery Co	\$1.50 56 ¹ /4c 20c 40c	12-26 11-1 11-1 11-1	12-18 10-15 10-15 10-20	Riverside Čement Co., \$5 pfd. (quar.) Robinson Cotton Mills. Ltd. (quar.) Rockland Light & Power (quar.) Russell Berg Fund	12c	11- 1 11- 1 11- 1	10-15 10- 1 10-10
4% preferred (quar.) Jewel Tea Co., 3¼% preferred (quar.) Johns-Manville Co., 3½% pfd. (quar.)	\$1 93 ³ /40 87 ¹ /20	11-1	10-10 10-18 10- 9	National Casket Co., common (increased) \$7 preferred (quar.) National Chemical & Mfg. (quar.)	\$2 \$1.75 15c	11-15 12-31 11- 1	10-31 12-15 10-15	Rutland & Whitehall RR. (quar.) S. & W. Fine Foods, Inc., common (quar.) 4% convertible preferred (quar.)	\$1.05 25c	10-21 11-15 10-31	10-10 11- 1 10-18
Johnson Ranch Royalty (quar.) Johnson & Johnson, 4% 2nd pfd. (quar.) 3½% 2nd preferred (quar.)	20 \$1 87½0	11- 1 11- 1 11- 1	10-20 10-17 10-31	National Distillers Products Corp. (quar.) National Distillers Products Corp. (quar.) National Electric Welding Machine	10c 50c	11- 1 11- 1	10-15 10-11*	St. Lawrence Flour Mills, Ltd., com. (quar.) 7% preferred (quar.) Samson United Corp., 55c conv. pfd. (quar.)	140c	10-31 11- 1 11- 1 11- 1	10-18 9-30 9-30
Johnston Mutual Fund Julian & Kokenge (irreg.) Kalamazoo Stove & Furnace (quar.)	20c 50c 20c	10-20 10-30 11- 1	9-30 10-20 10-16	Common (quar.) National Erie Corp.— 5% non-cum, 1st preferred	20 \$2.50	10-30 12-13	10-20 12- 2	San Antonio Gold Mines, Ltd. (s-a) San Francisco Remedial Loan Associates Semi-annual	. ‡7c	11- 5	10-15 10- 6 12-13
Kansas City Power & Light— 3.80% preferred (quar.) Kansas-Nebraska Natural Gas—	95c		11-14 10- 7	3% non-cum. 2nd preferred National Food Products National Hosiery Mills, Ltd. (quar.)	\$1.50 15c	12-13 11- 1 1-1-48	12-2 10-20 12-5	Scarfe Co., Ltd., class A Class B Schenley Distillers Corp	. \$20c	11-1	10-15 10-15 10-20
Stock dividend Kennedy's, Inc., common (quar.) Kerr-Addison, Ltd. (interim)	16 ² / ₃ % 30c ‡3c	10-31 10-20 10-28 12-15	10-10 9-30 11-15	National Lead Co.— 6% preferred B (quar.) National Mallinson Fabrics (quar.)	\$1.50 40c	11- 1 10-30	10-13 10-15	Schulte (D. A.), Inc. (quar.) Scott Paper Co., \$3.40 pfd. (quar.) Scovill Manufacturing Co.—	. 10c - 85c	10-24 11- 1	10-8 10-17•
Keystone Manufacturing Co. (quar.) Extra Kingan & Co., 4% preferred (quar.)	30 50 \$1 \$30	12-15 12-15 11- 1 11- 1	11-15 10-17 9-30	National Stamping Co National Tank Co. (quar.) National Tea Co. 4½% pfd. (quar.)	50 25c 53 ½c	10-21 10-31 11-15	10-14 10-15 11- 5	\$3.65 preferred (quar.) Scranton Electric (quar.) Seaboard Container, class A (initial)	- 25c - 12½c	12- 1 11- 1 11- 1	11-14 10-9 10-17
Kirkland Lake Gold Mining Co., Luc. (IIreg.) Kobacker Stores, Inc., common (quar.) \$1.37½ preferred (quar.)	20c 34 ³ / ₈ c 50c	10-31 11- 1	10-15 10-15 11-10	Naugatuck Water Co. (s-a) Neisner Bros., 4%% conv. pfd. (quar.) New Bedford Cordage, common	50c	11 - 1 11 - 1 12 - 1	10-16 10-15 11- 1	5½% convertible preferred (initial) Seaboard Finance (Delaware), \$1.50 pfd. A \$1 preferred B	29½c 50c 333/10c	11- 1 11-10 11-10	10-17
Kroger Company	\$1.21½ \$1.75	12-29 11-1	12-22 10-15	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	Seaboard Oil Co. of Delaware (quar.) Sharp & Dohme, \$3.50 conv. pfd. (quar.) Shattuck-Denn Mining (irreg.)	- 87½C	12-15 11-1 11-1	12- 1 10-17 F0-14
7% 2nd preferred (quar.) L'Aiglon Apparel, Inc. (quar.) Labatt (John), Ltd. (extra) Laclede-Christy Clay Products	10c 10c 25c 35c	11-10 11- 1	10-25 10-15 11-10	New York Merchandise Co New York Power & Light 3.90% pfd. quar.) Newberry (J. J.) Co., 3%% pfd. (quar.)	15c 97½c	11- 1	10-20 10-15	Shawinigan Water & Power Co. (quar.) Sheraton Corp. of America (quar.) Sherwin Williams Co. of Canada, Ltd.—	. 10c	11- 1	11-17 10-14
Laciede-Christy Clay Floutes- Lake Dufault Mines, Ltd. (interim) Landis Machine Co. (quar.)	50 250 56 ¹ /40	11-20 11-15 11- 1	9-30 11- 5 10-15	Niagara Hudson Power Corp.— 5% 1st preferred (accum.)	93¾c \$5	11- 1 11- 1	10-16 10-15	Common (quar.) Simon (H.) & Sons., Ltd., common (quar.) 5% preferred (quar.) Sinclair Oil Corn (quar.)		12- 1 12- 1	10-10 11- 3 11- 3
Lane Bryant, inc., 42% preferred (quar.)- Langley's Ltd., 7% conv. pfd. (accum.) Lawyers Title Insurance, 6% preferred (s-a) Lees (James) & Sons Co., 3.85% pfd. (quar.)	175c \$3 96¼c	12-11 12-31 11- 1	12- 4 12-22 10-15	Norfolk & Western Railway Co New adjustment preferred (initial quar.) Norma-Hoffman Bearings, common	25c 20c	11-10 10-22	10-15 10-10 10-20	Sinclair Oil Corp. (quar.) Slater (N.) Co., Ltd., common (quar.) Sloss-Shefffeld Steel & Iron (irreg.) Smith (A. O.) Corp.	- 25c - \$30c - 70c	11-20	10-15 10-15 11-10
Lee Rubber & Tire, (quar.) Extra	50c \$1 5%	10-28 10-28 10-28	10-15* 10-15* 10-15*	6% preferred (quar.) North American Acceptance Corp. (Pa.)— Class A (quar.) North River Insurance Co. (quar.)	\$1.50 5c 25c	11- 1 10-20 12-10	10-20 10- 6 11-20	Smith (A. O.) Corp Smith (Howard) Paper Millis, Ltd Common (quar.) 4% preferred (quar.)	- \$25c	11- 3 10-30	10- 3 9-30
Lerner Stores, 4½% preferred (quar.) Lewis Brothers, Ltd. (quar.)	\$250	11- 1 10-31 1-31-48	10-20 9-30 12-31	Northern Engineering Works	250 80 80	12-10 10-25 10-25	10-15 10-15	Southam Co., Ltd. (increased quar.) Southeastern Greyhound Lines (quar.) Southern California Edison Co. Ltd	- ‡25c - 40c	10-20 11-15 12- 1	9-30 10-17 11-17
Liberty Loan Corp., 50c preferred (quar.) Life & Casualty Insurance Co. of Tennessec- Stock dividend	12½c 20%		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.) 4.43% convertible preference (quar.) Southern Canada Power Co., Ltd. (increased)	- 280	10-31	10- 4 10- 4 10-20
Lincoln National Life Insurance Co. (Ind.)- Quarterly	250 \$1	11- 1 11- 1	10-25 10-16	7% preferred (accum.) Northwest Airlines 4.6% pfd. (quar.) Northwest Engineering (quar.)	\$1.75 28 ³ /4c 50c	10-20 11- 1 11- 1	9-30 10-17 10-15	Southern Indiana Gas & Electric Co	· .		10-20
Lincoln Printing Corp., common (irreg.) \$3.50 preferred (quar.)	871/20	11- 1	10-16	Extra Nunn-Bush Shoe Co., com. (quar.) 5% preferred (quar.)	25c 20c \$1.25	11- 1 10-30 10-30	10-15 10-15 10-15	Southwestern Associated Telephone— \$2.20 preferred (quar.) Southwestern Public Service—		11- 1	10-15
Special guaranteed (quar.)	50c \$1.10	12-10 8-10-48 12-10 3-10-48	11-21 2-23 11-21 2-23	Ogilvie Flour Mills, Ltd., 7% pfd. (quar.) Oklahoma Gas & Electric com. Oklahoma Natural Gas, common 4¾% preferred series A (quar.) Oliver Corp., 4½% conv. preferred (quar.)_	1\$1.75	12- 1 10-30 11-15	10-27 9-30 11- 1	Common (increased quar.) 3.70% preferred (quar.) 4.15% preferred (quar.) 5.90(% preferred (quar.) 5.91% preferred (quar.)	40c 92½c 97½c	12- 1 11- 1 11- 1	11-15 10-15 10-15
Original capital Link Belt Co. (quar.)	750	12- 1	11- 1		\$1.12 ¹ /2	11-15 10-31	11-1 10-15	Spalding (A, G.) & Bros, (s-a)	\$1.03 ³ /4 50c	11- 1 	10-15 12- 9
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Volume 166 Number 1620

THE COMMERCIAL	&	FINANCIAL	CHRONICLE
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Volume 166 Number 463	39		I
Name of Company Springer Sturgeon Gold Mines (initial) Squibb (E. R.) & Sons	Per Share ‡3c	When Payahle 1-5-48	Holders of Rec. 12-15
Springer Sturgeon Gold Mines (initial) Squibb (E, R.) & Sons \$4 preferred (quar.)	\$1 uar.) _ \$10c \$56¼c \$56 \$0c \$0c \$0c \$0c \$0c \$0c \$0c \$0c	11- 1 12- 1 12- 1 11- 1 10-30 11- 1	10-15 10-31 10-31 10-15 10-15 10-15
Standard Wholesale Phosphate & Acid V Quarterly Stanley Breck, Ltd., class A (quar.) Class B (quar.) Steel Co. of Canada, Ltd., com. (quar.) 7% preferred (quar.) Participating Sterling Electric Motors, common Sterling Inc., 4½% preferred (quar.) Sterling, Inc., 4½% preferred (quar.) Stevens (J. P.) & Co. (quar.) Stokely Van Camp, Inc.— Common (cash dividend) Stokely Van Camp, Inc.— Common (cash dividend) Stokely Van Camp, Inc.— Stokely Van Camp, Inc.— Stokely Van Camp, Inc.— Stokely Content Corp. Strawbridge & Clother Surawbridge & Clother	60c 115c 110c 10c 57c 50c 50c	$12-10 \\ 11-1 \\ 11-1 \\ 11-1 \\ 11-1 \\ 11-1 \\ 1-10-48 \\ 1-2-48 \\ 10-31 $	12-110-1010-710-710-712-3112-1710-2110-21
Stokely Van Camp, Inc.— Common (cash dividend) Stock dividend 5% prior preferred (quar.). Stone Container Corp. Strawbridge & Clothier	25c 25c 25c 25c 20c 25c 25c	1-2-48 11-20 1-2-48 10-25 11- 1	12-20 10-31 12-20 10-10 10-20
Suburban Electric Securities Co \$4 2nd preferred (quar.) Sunray Oil Corp., common. (cash divid Stock dividend Super Mold Corp. (California) (quar.) Super Mold Corp. (California) (quar.) Taton, Inc., 4% preferred (s-a) Texas Fower & Light, 7% pid. (quar.) \$6 preferred (quar.). Thatcher Glass Mfg., common	\$1 \$1.12½ end)5% 5% 75c)50c	11- 1 11- 1 11-17 11-17 11- 1 10-20	10-20 10-10 10-1 10-1 10-17* 10-7
Tacony-Paimyra Eridge Co., 5% pfd. (t Talon, Inc., 4% preferred (s-a) Texas Power & Light, 7% pid. (quar.) \$6 preferred (quar.). Tliatcher Glass Mfg., common \$2.40 convertible preferred (quar.). Thermatomic Carbon, \$5 preferred (s-a).	uar.) \$1.25 20c \$1.75 \$1.75 \$1.50 \$1.50 60c a) \$2.50	11-15	9-17 10-15 10-10 10-10 10-31 10-31 11-25
So preferred (quar.)	50c 50c \$1.06 ¹ / ₄	12-1 11-1 10-30 1-1-48 4-1-48 6-25-48 12-1	10-20 10-20 12-15 3-15 6-15 11-14
Trinity Universal Insurance Co. (Dall Quarterly Tung-Sol Lamp Works, 80c pref. (accur Union Asbestos & Rubber Co. (quar.) Sl.50 preferred (quar.) \$3.50 preferred (quar.) \$4.50 preferred (quar.) \$4.50 preferred (quar.) Uniton Oil Co. of California (increased United Cigar-Whelan Stores \$3.50 convertible preferred (quar.) \$3.50 convertible preferred (quar.) Slass B	250 m.)20c 17½c	11-15 11- 1 1-2-48	11-10 10-20 12-10
\$3.50 preferred (quar.) \$4.50 preferred (quar.) \$4.50 preferred (quar.) United Cigar-Whelan Stores-	87 ½ c 92 ½ c \$1.12 ½ 35 c	11-15 11-15 11-15 11- 8	10-31 10-31 10-31 10-10
Class B	15c 10c	11- 1 11-15 11-29 11- 1 11- 1 10-23	10-15 10-15 10-31 10-14 10-14
 7% prior preferred (monthly)	58 ¹ / ₃ c 53 c 53 c 50 c	$ \begin{array}{r} 10-23 \\ 11-1 \\ 12-1 \\ 12-1 \\ 11-1 \\ 11-1 \\ 12-1 \\ 12-1 \\ \end{array} $	10-9 10-15 11-15 11-15 10-15 10-15 11-15
5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) U. S. Fire Insurance Co. (quar.)	\$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25	1-2-48 4-1-48 7-1-48 11- 1 11- 1 1-2-48	12-15 3-15 6-15 10-15 10-15* 12-17
U. S. Lindustini Chemical Co., inc U. S. Lines, 4½ % preferred (s-a) U. S. Paywood Corp. com. (quar.) U. S. Radiator Corp. 6% pid. (accum. United Steel Corp., Ltd 6% class A preference (s-a) United Stores, \$6 conv. pid. (quar.) United Stores, \$6 conv. pid. (quar.) United Transit 5% pid. (quar.)		10-20 11- 1 11- 1 11-15 11- 1	10-10 10-20 10-15 10-31 10-15
Universal Lent Tobacco, common (quan Universal Pictures Co, (quan) Upper Michigan Power & Light- 6% preferred A (quar). 44% voreferde B. quar Utica Knitting Co., 5% prior pfd. (qua Utility Appliance Corp.	50C	11- 1 10-31	10-15 10-15 12-30 12-30
Utility Appliance Corp	1/20	1-2-48 11- 1 12-10 11- 1	12-22 10-15 12- 1 10-15
Vicgor Equipment Co. Virginian Railway, 6% preferred (quar 6% preferred (quar,) 6% preferred (quar,) 6% preferred (quar,) New 7% preferred (intiai quar,)	37½c	$10-20 \\ 11-1 \\ 2-2-48 \\ 5-1-48 \\ 8-2-48 \\ 10-20 $	10- 6 10-15 1-15 4-15 7-15 10-10
Walker (Hiram) Gooderham & Worts- Increased quar. Warehouse & Terminal Corp. Warner & Swasey Co. Warner Bros. Co. class A (quar.)	\$37½c 2c 25c 33%c	12-15 11- 1 11- 3 11- 1	11-21 10-15 10-20 10-17
Class B (quar.) Washington Gas Light com \$4.50 preferred (quar.) \$4.82, preferred (quar.) West Inichigan Steel & Foundry 7% prior preferred (quar.) West Penn Electric	37 ^{1/2} C \$1.12 ^{1/2} \$1.06 ^{1/4}	11- 1 11- 1 11-10 11-10 11- 3 11- 1	10-17 10-15 10-25 10-25 10-21
 7% preferred (quar.)	\$1.75 \$1.50 \$1.50 \$1.50 \$1.50 \$1.50	11-15	10-17 *10-17 10-15 10-15 10-10
Western Justicance Securities Co \$2.50 class A (accum.) Western Light & Telephone Co., Inc 5% preferred (quar.) Western Pacific RR., common (quar.).	31¼c	11- 1 11- 1	10-16 10-15
5% preferred A (quar.) 5% preferred A (quar.) 5% preferred A (quar.) Western Tablet & Stationery	\$1.25 \$1.25	11-15	11- 1 2-1-48 11- 1 2-1-48
Westminster Paper, Ltd., common Common Westvaco Chlorine Procucts	‡20c 1	1-2-48 10-31 -31-48	12-18 10-15 1-15
\$3.75 preferred (quar.) Wheeling & Lake Erie Railway 4% prior Alen (quar.) 51/2% convertible preferred (quar.)		11- 1 11- 1 11- 1	10-10 10-20 10-20
Whitehall Fund. Inc	12c 1ar.) 50c 50c	10-22 11- 1 11- 1	9-30 10-20 10-20
Wilbur-Suchard Chocolate, \$5 pfd. (quai Winkupeg Electric Co., com. (interim.) 5% non-cum. preferred (s-a) Wisconsin Electric Power, 6% pfd. (qui Wisconsin Public Service, common	r.)\$1.25 \$50c \$2.50 ar.)\$1.50 \$20c \$1.25	11- 1 12-31 12-31 10-31 11- 1	10-21 11-17 11-17 10-15 10-15
Wood (Alexander & Jamesr, Ltd 7% preferred (accum). Woodward Iron Co. (stoc: dividend). Woolworth (F.W.) Co. (quar). Wrigley (Wm.), Jr. Co. (monthly). Monthly Yates American Machine (quar)	\$1.25 1\$1.75 100 % 50c 25c 25c 25c 25c	11-1 11-10 12-1 11-1 12-1 10-25	10-15 10-31 11-10 10-20 11-20 10-11

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Name of Company	Per Share		Holders 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% convertible preferred (quar.)	371/20	1-31-48	1-20
6% convertible preferred (quar.)	371/20	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 1/4C	11- 1	10-15
6% preferred (quar.)	\$37½c	11- 1	10-15

x Less 30% Jamaica income tax. "Transfer books not closed for this dividend. †Payable in U. S. Funds, less 15% Canadian non-residents' tax. 2Payable in 'Canadian funds, tax deductible at the source. Non-sident tax 15%; resident tax 7%. a Less British income tax.. res

General Corporation and Investment News

(Continued from page 12)

(continued ito	in page 12	1.50	
(W. A.) Sheaffer Pen Co	Earnings-	-	1.1
6 Months Ended Aug. 31	1947 \$995,416	1946 \$798,964	1945 \$352,727
No. of capital shares Earned per share	811,775 \$1.23	†799,220 \$1.00	†780,605 \$0.45
*After taxes and charges. †Adjus split in January, 1947V. 166, p. 70	ted to reflec	t five-for-	one stock

Sheraton Corp. of America (& Subs.)-Earnings-

9 Months Ended July 31-	1947	1946
Net income after charges and taxes	\$357,551	\$309,728
"Earnings per common share	\$0.21	\$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.

Sherritt Gordon Mines Ltd ______

Statute Statute Manaco Litta. Darini	igo	
Quarter Ended June 30—	1947	1946
Net return from copper sales	\$1,018,404	\$560,775
Net cost after crediting precious metals	541,590	391,651
Operating profit from sale of copper	\$476,814	\$169,124
Operating profit from sale of zinc concentrate	76,549	44,754
Non-operating revenue	2,305	2,530
Tetal	\$555,668	\$216,408
Provision for taxes	120,000	62,000
Realized profit before write-offs V. 165, p. 3398.	\$435,668	\$154,408

Simplicity Pattern Co., Inc.-Calls Preferred Stock-Simplicity Fattern Co., Inc.—Calls Freierred Stock— The corporation has called for redemption on Nov. 15, next, all of its outstanding 554 % 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 Oct. 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-weided steel journal boxes devel-oped 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 al-weided 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 indi-cated, 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, $4\frac{1}{6}$ % 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 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 interact, 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 par. 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 Gloucestor and Salem Counties; and small portions of Cumberland and Camden Counties; all in New Jersey.—V. 166, p. 1396.

Southern	Bell	Telephone	e &	Telegraph	Co	-Earnings—

Period En	nd. Aug. 31	1947-Mon	nth-1946	1947-8 N	Ios.—1946
Operating Uncollectib	revenues le oper. rev.	\$ 14,861,914 45,560	\$ 13,128,564 24, 3 15	\$ 110,098,013 333,528	\$ 102,227,254 177,006
	g revenues expenses taxes	14,816,354 12,796,858 1,212,680	13,104,249 11,317,324 659,102		102,050,243 83,413,025 9,328,705
	; income charges p. 1155.	A. W. L. M. L.	1,127,823 813,460		

Southern Natural Gas Co., Birmingham, Ala.-Seeks to Purchase Shares-

The company has requested permission 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 (S2 per) 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 Alabama 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 2,209,000 kwh. for the corresponding week last year, an increase of 13.8% --- V, 166, p. 1523.

Southern New England Telephone Co.-Earnings-

Period End. Aug. 31-		nth-1946	1947-8 N	los1946
Operating revenues	\$3,428,777	\$3,207,683	\$26,132,237	\$24,423,62

	Olymp	1,001	40,192	23,337	
Operating revenues Operating expenses Operating taxes	\$3,423,654 2,999,777 214,377	\$3,203,082 2,582,688 ,247,356	22,374,039	\$24,305,265 19,267,558 2,323,593	
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	No.

Southern Pacific Co.-Equipment Issue-

Southern Facilie Co.—Equipment Issue— The company on Oct. 2 awarded the financing of three diesel effec-tric 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 commencated Jan. 1, 1948, A. T. Mercler, President, announced.—V. 166, p. 1523.

Southern Ry.—Est	imated (fross Ear	nings	
Period— Gross carnings	-Week E 1947 \$ 5,723,670	1946 \$	1947 \$	to Oct. 1 1245 \$
-V. 166, p. 1524.	3,123,610	5,608,577	220,066,601	203,551,310

Southwestern Asso Period End. Aug. 31-			Co.—Ear	nings
Operating revenues Uncollectible oper. rev	1947Mo \$334,137 550	nth1946 \$266,191 500	1347-3 N \$2,375,481 4,100	408.—1946 \$2,033,584 4,600
Operating revenues Operating expenses Operating taxes	\$333,587 251,078 38,469	\$265,691 193,721 32,447	\$2,371,381 1,866,871 234,358	\$2,034,984 1,430,463 251,650
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.) Squibh & Sons (& Subs.)-Annual Report-

Fiscal Years Ended June 30-

Sales lasy discounts actions in the	1947	
Sales, less discounts, returns and allowances	\$68,219,132	\$59,835,699
*Cost of goods sold, sell'g, gen'l & admin. exps.	59,892,625	49,634,118
Profit from operations	\$3,326,507	\$10,201,581
		28,737
	01,020	Non-test Bill Day and
preferred stock	576,764	
Sundry items	46,023	42,062
Total income	9,601,389	10,400,774
	184,132	121,187
Amortization of dept discount and evonese	2,895	.6.769
	19,537	30,817
	262,962	
	55,251	21,977
reueral normal income tay curtay and dontant	00,401	21,377
	3,318,529	2,687,330
		2,321.594
		250,693
wareful adjustments: less applicable toy gradite		20,030
and transfer from related reserve		75,720
Reversion of prov. for renegotiation (charged		
to income in prior year)		Cr300,000
Net income	\$3,525,386	\$5,151,403
	502.500	593,500
Dividends declared on common stock	1,514,694	1 955 500
Earnings per common snare	43.00	1,257,556
^o Includes provision for profit includes	+0.00	\$3.01
fiscal year 1947 and \$656,550 in fiscal year 194 dividends on Jones Estate Corp. preferred stock	S. †Includi	556,250 in ng in 1047

		ou brock
CONSOLIDATEL	DAT ANOT	CITTER

CONSOLIDATED BALANCE SHEET	JUNE 30	
ASSETS-	1947	
Cash in banks and on hand		
"Customers' notes and accounts receivable	\$8,081,078	
Other notes and accounts receivable	9,877,435	8,533,131
Other notes and accounts receivable	1,199,861	835.047
Inventories	24,714,193	22,183,123
Loans to officers and employees	111.332	43.331
Relund, portion of Canadian exc. profits toyog	42,403	43,23
claims receivable	43,143	
investments and advances	C4.091	1 140 410
Prepaid expenses and deferred charges		1,149.413
Property, plant and equipment	1,776,642	
Goodwill	14,938,867	11,475,183
	1	1
Total	\$60 040 040	651 110 COT
LIABILITIES-	\$00,649,049	\$51,116,895
Due to pank by foreign branch	11. S.	1. 1
Accounts poweble (the de)		
Accounts payable (trade)	3,027,134	\$2,934.31)
" verai inc. tax withneid from employees' wages	190 133	100 050

3. 9 5

Associate managed to the state of the state	912,420	the second and second and
Accounts payable (trade)	3,027,134	\$2,9:4.31)
" verai me. tax withneid from employees' wages	190,133	128.059
Dividend payable on preferred stock	147,000	143.50)
Mortgage noies payable (due within one year)		
Accrued profit incentive payments	FFC OFO	52,500
Accrued commissions, payrolls, etc	556,250	636,275
Accrued taxes (other than taxes on income)	1,588,503	1,526,512
discounts and miscellaneous accruals	1,320,830	1 84 :04
rovision or U S. and foreign taxes on income	4 782,110	5,722,300
20-year 21/8 % debentures, due 1961	3,500,000	3,750,000
Furchase money mortgage on property acquired	0,000,000	
Bank loans, due serially 1948 to 1952	0.000	723,984
Pararuas 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	14,850,002
Common stock (par value \$1 per share)	1,514,694	1.514,694
Capital surplus	1.745.796	1.743.403
Earned surplus	13,602,095	15,200, 21
2 X X W/Y	The same survey of the same survey of the same	and the second se

⁶After reserve for doubtful debts of \$354,84° in 1947 and \$2.9.9.0 in 1946. After reserves of \$1,154,741 in 1947 and in 1946. After Total -0.42, 0.43, 551,110, 0.95reserves for depreciation and amortization of \$7,849,826 in 1947 and \$7,231,263 in 1946. SRepresented by 147,6.0 shares in 1947 and 148,500 shares in 1946. -V, 166, p. 1524.

Southwestern Investment Co.-Registers With SEC-The company on Oct. 8 filed a registration statement with the SEC vering 15,000 shares of 5% cumulative sinking fund preferred (mar 10) and 21,499 common shares (no par). Underwriters for the pid.: cover \$20)

THE COMMERCIAL & FINANCIAL CHRONICLE

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, th preferred at par and the common at \$15 per share.—V. 164, p. 960.

Southwestern Bell Telephone Co.-Earnings-

Period End. Aug. 31-	1947-Mo	onth-1946	1947-8 Mos1946			
Operating revenues Uncollectible oper, rev.	\$ 16,573,879 35,819	\$ 15,691,801 22,947	\$ 120,488,051 287,709	\$ 119,722,755 182,682		
Operating revenues Operating expenses Operating taxes	16,538,060 13,392,429 1,828,600	15,663,854 11,823,135 1,964,760	120,200,342 95,612,444 13,976,207	$\begin{array}{r} 119,540,073\\ 86,959,726\\ 16,422,314 \end{array}$		
Net operating income Net after charges V. 166, p. 1396.	1,317,031 1,131,993	1,880,959 1,655,291	10,611,691 8,629,151	16,158,033 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-

The Mexican Government on Sept. 30 made its final payment for the benefit of Americans affected by the expropriation of petro-leum properties in 1938 through a check for \$4,005,327 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 com-panies.—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 slo par value, to the extent of one share for each five shares held. 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

Stanolind Oil & Gas Co.—To Operate Cycling Plant— Plans have been completed by the operators in the Burnell-North retus Field for the construction and operation by this company of a cycing 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 computed

or 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 pri-vately through Reynolds & Co. \$10,000,000 15-year $1\frac{34}{5}$, $2\frac{36}{5}$ % 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	1947 \$10,866,050	1946 \$6,196,860
Interest and miscellaneous income	9,876	16,814
Total income	\$10,875,926	\$6,213,674
Cost of products sold	9,020,003	6,190,468
Research, engineering, and development exps	186,122	318,533
Selling, general and administrative expenses	748,640	610.570
Sening, general and auministrative expenses		5,682
Interest on long-term debt Other interest charges and commitment fees	6.353	
Other interest charges and commitment rees	0,505	20,001
Portion of reserve for reconversion of plants		Cr55,650
Additional amortization of emergency facilities less applic. inc. tax and renegotiation adjusts.		3,907
Federal taxes on income (est.)-	160,000	
Provision for the year		**********
Over-provision for prior years	Cr14,249	******
Refund of taxes for prior years arising from carry-back of operating loss and unsed excess profits credit		Cr1,050,000
Net profit	\$227,904	\$162,073 \$0.54
Formings per common share	\$0.75	\$0.54

Fornings NOTE—Provision for depreciation of property, plant, and equip-ment amounted to \$165,265 for the year 1947 and to \$158,944 for the year 1946. Amortization of patents and licenses amounted to \$3,399 for the year 1947 and to \$3,399 for the year 1946. BALANCE SHEET, JUNE 30

1947 ,224,120 992,243

37,661

467,918

1946 \$522,369 547,995 240,458 130,505

643.815

1,400,920

128,629 128,629 13,738 104,369 6,116 6,997 1,275,189

25,596 76,422

79,849

ASSETS-\$1, 1,867,141 128,629 13,738 116,925 10,536 8,696 1,384,082

Total	\$6,356,928	\$5,202,968
LIABILITIES— Trade accounts payable Payrolls, including amounts withheld therefrom	\$557,676 220,630	\$344,267 166,650
Taxes, other than taxes on income	44,941	35,325
Accrued royalties and other expenses	29,174 238.626	23,350 88,256
Federal taxes on income (est.) Notes payable to banks	1,392,857	900,000
Common stock (par value \$1 per share) Paid-in surplus (undistributed earnings of	300,000	300,000
predecessor companies)	771,594	771,594
Earned surplus	2,801,430	2,573,526
Total	\$6,356,928	\$5,202,968

*After reserves for depreciation of \$967,171 in 1947 and \$1,066,719 in 1946.

in 1946. NOTE—The company's equity in the net profit of its Canadian sub-sidiary 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 undis-tributed earnings of the subsidiary since acquisition of a majority interest therein amounted to \$59,875 at June 30, 1947.—V. 165, p. 1500.

gitized for FRASER ://fraser.stlouisfed.org/ 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 1638. 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-

Sumay on corp. Land		
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		273,000
Capital extinguishments		424.294
Depreciation and depletion	2,490,000	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-

NE

(Including affiliated Canadian co	ompany)	
Six Months Ended June 30—	1947	1946
Profit from operations-less sales, engineering	+1 000 550	*1 001 000
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

Applicable to minority interests	61,156	61,496
Net earnings Capital shares outstanding Earnings per share -V. 166, p. 508.	\$848,159 862,855 \$0.98	\$1,004,572 862,855 \$1.16

Texas Co.—Over 98% of Stock Subscribed for—Com-pany 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 shates 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 2% of the stock offfered to stockholders.
 The company offered to holders of its outstanding capital stock of received. This represents less than 2% of the stock offfered to stockholders.
 The company offered to holders of its outstanding capital stock of expite of 2,248,932 shares of capital stock, being at the rate of one share of capital stock for each five shares held. The right to subscribe warrants were vold.
 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 on-its to be made. The general funds of the company 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, ing, marketing, and transportation facilities, and the making of funds valiable for similar purposes to subsidiaries or companies in which the company has substantal interests.
 The company estimates that its capital expenditures from May 31, 1947 to the end of the year 1947 will be approximately \$12,000,000; (3) new retineries and expansion of for existing refineries and related facilities—approximately \$22,000,000; (4) new and expanded pipe lines—approximately \$20,000,000; (3) new retineries and expansion of (5) acquisition of marine vessels—approximately \$2,000,000; (a) new retineries and expansion of (5) new and refinery projects will involve additional expenditures in 1948 and 1940,000,000; in addition to which the company will have other capital expenditures of undertined anouts.
 To meet these capital expenditures, the company presently anticide the transformed to subscription of marine vessels—approximately \$5,000,000; in addit the properting at the state of a parte

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

 Authorized
 Outstanding

 3% debentures, due May 15, 1965______\$60,000,000
 \$60,000,000
 \$60,000,000

 2%% debentures, due June 1, 1971_____80,000,000
 \$80,000,000
 \$80,000,000

 Capital stock (par \$25)______
 14,000,000 shs.
 13,454,660 shs.

FOREIGN INVESTMENTS-SAUDI ARABIA

FOREIGN INVESTMENTS—SAUDI ARABIA ARABIAN AMERICAN OIL CO.—In 1936, the Texas Co. acquired a 50% interest in Arabian American Oil Co. (formerly California Arabian Standard Oil Co.), the remaining 50% interest being owned by Stand-ard Oil Co.) of California. Arabian American Oil Co. ("Aramaco") has a long-term concession from the Saudi Arabian Government which in 1936 consisted of approximately 100,000,000 acres in Saudi Arabia and which has since been extended to cover a total of approximately 281,000,000 acres. Five proven oil fields have been found on this concession and exploration activities are continuing. The approximately 281,000 barrels, in 1946 was 164,200 barrels, and now is approximately 250,000 barrels.

221,000,000 acres. Five proven oil helds have been folind of this concession and exploration activities are continuing. The approximately 250,000 barrels, in 1946 was 164,200 barrels, and now is approximately 250,000 barrels. A substantial portion of the production of Aramco 4s 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 entowed 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 000,000 or loans and advances they had made to Aramco, and the balance of approximately \$20,000,000 was paid to these two companies as a dividend. The Texas Co, therefore received approximately \$51,000,000.

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 s6,000,000 less in each of the years 1947, 1948, and 1949, and \$120,000.Co0 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. 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 FIPE LINE CO.—During 1945. the Trans-Arabian

The investment of Texas Co. The investment of Texas Co. The investment of Texas Co. Trans-Arabian PiPE LINE CO.—During 1945, the Trans-Arabian pipe Line Co. was incorporated to acquire rights of way for a pro-posed pipe line from Saudi Arabia to the Mediterralean 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 divery 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 (con-repited of the London suit (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, Stand-ard Oil Co. of Calif., and Texas Co. entered into an agreement which pipe line, and advances to Trans-Arabian by its stockholders in pro-provisions of this agreement, contracis have been entered into between Trans-Arabian, Texas Co. Standard Oil Co. of Calif., Jersey, Sacony, Stand-ard Oil Co. of Calif., and Texas Co. entered into an agreement which pipe line, and advances to Trans-Arabian by its stockholders in pro-provisions of this agreement, contracis 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 approvisions of this agreement, contracis have been or ar

Texas Eastern Transmission Corp.—FPC Grants Com-pany Permanent Right to Operate "Inch" Pipe Lines—

pany Permanent Right to Operate "Inch" Pipe Lines— The corporation received permission from the Federal Power Com-mission 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 Phila-delphia areas with gas from Texas fields. It applied for the authority last March. last March

Inst March. Granting its field for feasibility 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 Giore, Forgan & Co., 100.379 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 3'ss; and The Pirst Boston Corp., 102.14 for 3'ss. 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 redemption prices, the initial general redemption price being 103.99; the bonds will be redeemable upon like notice through the opra-tion of the replacement fund, the current sinking or other fund re-quirements, 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

Pedemption prices, the initial special redemption price being 101; plus accrued interest in each case.
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 granied by order of the SEC dated March 14, 1947. To the extent that the \$3,000,000 from such issuable against fundable property at Sept. 30, 1947, the cash proceeds from such issue will be placed in escrew with the trustee to be withdrawn monthly on the basis of subsequent additions to fundable property.

CAPITALIZATION,	GIVING	EFFECT	т	0	PRESENT	F	IN	IAN	ICING	
						-		12	0.021	

 CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

 Authorized Outstanding

 First mige, bonds, 2%4% series due 1975]
 Not (\$31,500,000

 First mige, bonds, 2% series due 1975]
 Not (\$31,500,000

 Prixt mige, bonds, 2% series due 1975]
 Not (\$31,500,000

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HISTORY AND BUSINESS—Company was incorporated in Texas May 27, 1912. Company is a public utility company operating wholly

<text><text><text><text><text><text><text><text>

SUMMARY	OF	EARNINGS	

		12 Mos. End	C	alendar Yea	
Period-	-	July 31,'47	1^46	1945	1944
Oper. rev	sElectric	\$18,120,702		\$17,299,210	\$16,221,051
Operation		8.115.693	7.237.168		
Maintenal Property	retirement re-	1,247,472	1,0.38,001	855,150	
	ppropriations f limited-term		1,400,000	1,318,900	*1,200,000
	ents		4,357	4,655	4,514
	her than inc.) me and excess		1,306,159	1,200,806	1,170,672
profits	taxes	1,806,450	1,868,806	538,532	2,438,512
Net ope	r. revenues	\$4,842,174	\$4,948,627	\$5,830,314	\$4,835,141
Other inc	ome (net)	7,602	5,696	81,528	
Gross i	ncome	\$4,849,776	\$4,954,323	\$3,911,853	\$4,975,423
'Total inco	ome deducts	1,261,431	1,233,089	4,014,118	
Net inco	ome (adjusted)	\$3,588,314	\$3,671,233	\$2,897,734	\$2,600,738

Annual interest on the presently outstanding mortgage bonds and the 2% serial notes amounts to \$366,250 and \$40,000, respectively, 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 sphecive principal amounts of the 1977 series bonds underwritten te as follows:

are as ionows.			
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 &	
Dallas Union Trust Co	200,000	Kendall, Inc.	100,000
Dempsey & Co.	200,000	Rauscher, Pierce & Co.	
Dittmar & Co	100,000	Inc.	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.			,

Timken Roller Bearing Co. (& Subs.)-Earnings-

1946 *\$391,541 2,421,3 °T.os

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-

gitized for FRASER 7/fraser.stlouisfed.org/

8 Months Ended Aug. 31-	1947	1946
Net sales	\$12,242,938	\$6,990,383
Net profit after charges and taxes	1,402,136	446.385
Per share on 300,000 shares.	\$4.67	\$1.45
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 '44 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. If was also disclosed that as of Sept. 30 the corporation has re-ceived, 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 announced 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 Flown-

For the first time in its history, this corporation flew over a million air freight ton-miles in a single month, according to estimated September air freight figures released by M. P. Bickley, Manager of 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, 1243. 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 flow.

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 n-miles operated in September a year ago.—V. 166, p. 1525. 536,208 553,05

Underwood Corp.—Earnings nestic subsidia (Including do

1947	1946	1945
\$7,349,165	\$1,316,468	\$1,998,048
126,099	191,420	124,794
\$7,475,264	\$1,507,888	\$2,122,842
493,640	427,694	401,649
3,124,755	160,819	194,658
\$3,856,869	\$919,375	\$1,526,535
734,300	734,300	734,300
\$3.25	\$1.25	\$2.08
	\$7,349,165 126,099 \$7,475,264 493,640 3,124,755 \$3,856,869 734,300	\$7,349,165 \$1,316,468 126,099 191,420 \$7,475,264 \$1,507,888 493,640 427,694 3,124,755 160,819 \$3,856,869 \$919,375 734,300 734,300

United Carbon Co. (& Subs.)-Earnings-

Six Months Ended June 30—	1947	1946
Operating income Depreciation and depletion Federal and State taxes	\$4,153,982 1,494,387 1,081,000	\$3,651,081 1,331,410 950,000
Net income Dividends	\$1,558,595 795,770	\$1,369,671 596,827
Surplus for period Capital shares outstanding Earning: per share		\$772,844 397,885 \$1.72
CONSOLIDATED BALANCE SHEET. J	JNE 30, 194	7

CONSOLIDATED BALANCE SHEET, JUNE 30, 1947 ASSETS-Cash, \$3,028,942; U. S. Treasury bonds, \$3,000,000: ac-counts 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., at cost tless reserves for depreciation and depletion, \$26,-733,3537, \$31,735,¹⁷⁶; tradeimarks, contracts, etc., \$1; deferred charges, \$314,409; total, \$25,695,199. LIABLITIES-Accounts purphs and accurate \$1,075,653; promision

LIABILITIES—Accounts payable and accruals, \$1,075,653; provision for Federal and State income taxes, \$1,862,045; reserve for contingen-cles and taxes, \$1,942,105; common stock. (735,770 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-

Report-	
1945	1944
3,283,138	3,253,795
\$6,881,203	\$6,682,975
3.677.549	3,629,037
626,137	616,788
880.000	800.000
5.342	16.407
Cr80,334	Cr45,422
867,719	828,957
\$904,790	\$837,203
547,966	272,831
\$1.65	\$1.53

Co., a wholly owned subsidiary, for the years ended July 31, 1945 to July 31, 1947. CONSOLIDATED BALANCE SHEET JULY 31

OUIDATED	DALIAN	CE SHE	sei,	JOLI	21	
(Include	s Solar	Mining	Co.)			

		, ocar or	
(Includes Solar	Mining Co	.)	
ASSETS-	1947	1946	1945
Cash and U. S. Govt. obligations	\$612,860	\$346,791	
Notes and accounts receivable	752.330		
Inventories	1,780,881		
Cash in banks to be used for con-	-11		-,,
struction	623,605	1:638,474	
Miscellancous other asses	99,191	216.335	
Property, plant and equipment			
Prepaid expenses and defd. chgs	280,465	268,508	
Total assets	\$14,508,464	\$12,926,777	\$10,153,259
LIABILITIES-			
Current liabilities	1.733.268	874,234	756,493
Notes and land contracts payable	2,100,200	011,001	100,100
-deferred maturities	3,100,315	2,752,575	115.876
Reserves	244.917	248,610	246.103
Common stock	5,877,318	5.877.318	5,877,318
Capital surplus	150,411	150,411	150,411
Earned surplus	3,402,235	3,023,629	3,007,058
Total	\$14 508 464	\$12 926 777	\$10 153 250
Net working capital	1,412,803	1,507,546	
No. of shares of com, stk. outstdg.		550,000	
Stkhldrs, equity per sh, of com, stk.			
*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 Securi-tics 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 apprecia-tion, 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 for such tax has been made.

				-68
INCOME STATEM	ENT, 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		
Total Net realized profit on	\$1,058,871	\$894,022	\$853,498	\$867,887
investments	767,573	1,389,098	414,933	*40,86 <u>8</u>
Net profit Capital stock and other	\$1,825,444	\$2,283,120	\$1,268,431	\$827,019
taxes	23,410	14,705	9,850	9,033
Expenses	148,185			111,921
Profit for the period_ *Loss. †Securities rec	\$1,654,849	\$2,132,858	\$1,133,932	\$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.

\$31,006,776.
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 Calculating securities without quoted market prices at estimated fairs value and all other securities at market quotations, the net assets of the corporation, after allowance for state and municipal taxes ere 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 reali-zation of the investment profits tucluded in this calculation, no pro-vision 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 \$33,869,775. INCOME STATEMENT, NINE MONTHS ENDED SEPT. 30 1047. 1047. 1046.

Cash dividends Interest Other income	1947 \$1,065,274 2,250	1946 \$864,122 2,573 5,157	1945 \$773,465 8,894 2,519	1944 \$928,872 41,832 1,955
Total income	\$1,067,524	\$871,853	\$784,878	\$872,659
Net realized profit on investments	1,593,870	869,585	336,956	†684 ,58 9:
Total Cap. stock & other tax	\$2,661,394	\$1,741,438	\$1,121,834	\$188,070

Cap. stock & other tax Prov. for Fed. inc. tax_ Other expenses _____ 46,000 147,326 41,000 102,579 40,750 98,923 118,696 \$\$36,782

Profits \$2,442,254 \$1,615,544 \$976,300 °Securities received as taxable dividends. floss. fNot credit of \$9,789 provision for prior years' Federal income required. INct inch

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; reserve-for taxes and accounts payable, \$73,550; 55 first preferred atock (with-out par value—outstanding 200,600 shares), \$20,000,000; \$5 second preferred steck (without par value—outstanding 100,000 shares), \$50, 600; common stock (without par value—outstanding 2,485,543 chares), \$24,555; 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 2% % 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 piant is located, but since siant drilling will be employed, the tire pant 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 cletted Comptroller and a director of the American Bridge Co., to succeed P. D. Colburn, resigned. Mr. Scott joined the staff of the Comptroller of the Steel corpora-tion 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.—Vr 166, p. 1526, store

United Wallpaper, Inc.—W. 100, p. 1520, and 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 the:e 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 Smice, Incer which held all of the common stock of-Sleight Metallic Ink Co., off Illinois, Inc., producers of printing and lithographic inks, according to a letter to stockholders on Oct. 15. Undet the terms of the acquisition. Morris H. Gotthilf, Chalrmant of Smice and newly elected Chairman of Universal, contracted to seel 3,000 shares of Smice, representing the total outstanding issued-capital stock of Smice, and received 47,000 shares of Universal stock in returm. 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 commection with the purchase last year of American Druggists Syndicate, Inc., has been canceled, the latter said. said

said. The 47,000 shares of Universal stock issued to Mr. Gotthilf will be registered with the Securities and Exchange Commission and applica-tion will be made for listing the shares on the New York Stock Ex-change. In the event the additional shares are not listed on the Exchange, Universal will pay Mr. Gotthilf \$246,750 in cash in pay-ment for the Smico stock.—V. 166, p. 1260.

University Tower Corp., Montreal, Canada - Bonds Called

Mill of the outstanding sinking fund general mortgage 5% bonds 9 May 1, 1954, have been called for redemption on Nov. 1, nexs, 100 and interest. Payment will be made at The Royal Bank of-nada in Montreal or Toronto, Canada.—V. 136, p. 1039. All

Vanadium-Alloys Steel Co .--- Annual Report-FOR HINE 20

CONSOLIDATED EARNINGS FO	OR YEARS	ENDED JU	JNE 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	
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	832,805	770,922
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	9,8^6	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	1,435
Employees' retirement annuity exp.	25,752	26,383	32,189
Taxes, other than income and ex-			
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	438,225	321,700	303,300
Prov. for Fed. excess profits tax			
net of refunds		43,500	766,800
Net profit	\$822,811	\$543,755	
Dividends paid Net profit per share	453,183	505,502	
Net profit per share	\$4.09	\$2.68	\$3.18
*As amended to give effect to ren-	egotiation s	ettlement (\$	(183,000).

CONSOLIDATED BALANCE SHEET, JUNE 30, 1947

CONSOLIDATED BALANCE SHEET, JUNE 30, 1947 ASSETS—Cash in banks and on hand, \$746,238; marketable securities (at cost less reserve), \$1,663,278; notes and accounts receivable, trade (after reserve for doubiful accounts of \$12,500), \$480,638; inventories, \$3,378,971; other current assets, \$32,069; long-term instalment accounts receivable, \$20,583; investments, \$110,026; land, buildings and equip-ment (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, \$533,755; reserve for contingencies, \$441,266; 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 8,650 treasury shares at cost (Dr)\$324,893; total, \$8,737,832,—V. 162, p. 2192.

Utah Power & Light Co. (& Sub.)-Earnings-

Period End. Aug. 31-	1947-Mo	nth—1946	1947-12 N	1os.—1946
Total oper. revenues	\$1,413,706	\$1,257,423	\$16,223,856	\$14,317,107
Oper. revenue deducts	1,120,916	764,257	11,456,487	9,657,126
Net oper. revenues	\$292,790	\$493,166	\$4,767,369	\$4,659,981
Other income (net)	2,528	2,686	30,464	67,673
Gross income	\$295,318	\$495,852	\$4,797,883	\$4,727,654 2,483,660
Income deductions	93,118	248,027	1,904,171	
Net income	\$202,200	\$247,825	\$2,893,662	\$2,243,994
Dividends	355,572	355,572	1,422,289	1,066,717
Balance Earns. per com. share. *LossV. 166, p. 509.	*\$153,372 \$0,17	\$107,747 \$0.21	\$1,471,373 \$2.44	\$1,177,277 \$1.89

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 facil-ities at the company's other precessing plants located at Chicago Heights, III., and Nashville, Fenn. 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-Period End. Sept. 30— 1947—Month—1946 1947—2 Mos. Sales_______\$427,849 \$304,496 \$818,193 \$4 --V. 166, p. 1194. os.—1946 \$617.305

1946

Virginia Electric & Power Co.-Earnings-Month of August-1947

Operating revenues	\$3,740,531	\$3,313,476
Operating revenues Operation Maintenance	1,962,430	1,484,276
Maintenance		
Depresiation	256,897	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	
		281,606
Net operating revenues • Other income (net loss)	\$694,373	\$734.774
Other income (net loss)	4034,313	
other meetine (net 1053)	2,323	6,929
Balance	\$692,050	\$727,845
Interest and amortization		
interest and amortization	177,333	180,723
Net income	AF14 515	+= += +0.0
ater medificiality and a second secon	\$514,717	\$547,122
INCOME STATEMENT, 12 MONTHS EN	DED AUG.	31
	1947	1946
Operating revenues		\$40.634.119
Operation	V-101010,010	\$10,034,119

- P	042,049,212	540.034.119
Operation	20,893,835	17.117.421
Maintenance	3,237,901	3,200,712
Depreciation	3,037,851	2.849.891
Amort. of plant acquisition adjustments	693,168	693,168
Federal income taxes	3,222,289	2,319,310
Other taxes	3,472,899	3,370,996
Net operating revenues Other income (net loss)	\$8,291,328 144,324	\$11,082,619 268,915
Balance	\$8 147 004	\$10.813.703
Interest and amortization	2,065,372	2,246,636
Special charge	_,	*631,647
No. 1	-	

\$6,081,632 †\$7,935,420 Net income_ Net income______\$6,081,632 t\$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. tIncluding \$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

	, Durin	16.5
Nine Months Ended-	May 31,'47 \$	¢
Film rentals, theatre admissions, sales, etc	125,078,629	116.971.434
Reats 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—		141,000,100
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	
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	
*Other than \$418,045 in 1947 and \$272,590	in 1046 in	mannah af

*Other than \$418,045 in 1947 and \$373,528 in 1946 in respect of studio properties charged to costs. †On an adjusted basis to reflect the 2-for-I 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 redemp-tion value, \$2,429,418; accounts and notes receivable (net), \$2,431,524; production and royalty advances, \$1,£34,187; inventories, \$51,317,624; current and working assets of subsidiaries operating in foreign terri-tories, \$3,686,045; investments in affiliated companies, \$3,279,291; land, at cost, \$50,670,247; buildings, leaseholds and equipment, at cost (less reserves for depreciation and amoritization, \$58,196,737), \$49,-876,682; other assets, \$5,420,001; total, \$192,543,802. LIABILITIES—Dividents' 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.

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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 Habilities 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; enned sur-plus, \$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.—DISSOIVEd— 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, Wash-ington 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 apwpeared under Washington Railway & Electric Co. See V. 166, p. 1526.

Western Pacific RR. Co.-Earnings of Co. Only- Western Patrine Rk. Co.—Earnings of Co. Only— August— 1947 1946 1945 1944 Gross from railway______ \$3,465,451 \$3,601,099 \$0,15,371 4,291,968 Net from railway______ 969,487 922,308 1,783,656 1,392,936 Net ry. oper. income_____ 586,006 400,266 363,350 513,399 From Jan, 1— 24,483,341 27,096,420 40,249,386 32,664,575 Net from railway_____ 24,483,341 27,096,420 40,249,386 32,664,575 Net from railway______ 2,001,371 2,538,186 4,440,060 4,415,016 CONSOLIDATED INCOME ACCOUNT [Including Sacramento Northern Ry. and Tidewater Southern Ry.] Period End. Aug. 31— J947—Month—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 22,892,107 Net rev. from ry. opers. \$1,013,472 \$1,002,728 \$4,405,099 Ry. Tax' Accruals: ------- 151,801 115,489 1,163,126 Payroll -------------- 176,000 258,540 185,720 All other ---------------------- 103,843 88,907 717,072 \$5,513,124 894.299 1,018,540 651,472 Ry, operating income quipment & joint facil-ity rents (net Dr)____ \$681,827 \$539,792 \$2,439,180 \$2,948,813 Ec 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	754,442	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 contingent charges, i.e., capital fund, interest requirements on general mortgage $4\frac{1}{2}$ % income bonds, sinking fund and other corporate purposes. ‡Income⁴ taxes are accrued on a con-solidated return basis. The deductions from taxable income for costs of deferred maintenance and losses of subsidiary companies reduce taxable income to such an extent no greater accrual than is shown is 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 equily 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—

western Union 10	elegraph (Co,-Lari	nngs	
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-	\$08,832	*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	3,479	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	*7,097.468 20,000
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 begin-ning 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 Securities-

The SEC has set Oct. 22 for a hearing on application of corpo-ration to sell \$4,000,000 first mortgage bonds, due 1977, at com-petitive bidding.

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.

	1.3	
Wilcox Oil CoEarnings-		
Six Months Ended June 30-	1947	1946
Sales and services	\$3,236,900	\$1,967,386
Miscellaneous income	12,652	22,477
Total	\$3,249,552	\$1,989,863
Crude oil, products purchased, material, labor		10 5 10
and services	2.487.489	1,575,436
Selling, general and administrative expense	122,802	119,790
Depreciation and depletion	119,488	124,215
Cancelled leases, lease rentals, dry-hole costs		
and cost of abandonments	128.947	70.848
Provision for contingencies	73,000	
Interest	1.555	5,475
Taxes, other than on income	60,272	47,212
Provision for taxes on income	50.000	
TOVISION TOT CARES ON INCOME		
Net income	\$206,000	\$46,888
Dividenda	28,079	28,085
Dividends	280,794	280,845
Capital shares outstanding	\$0.73	\$0.16
Earnings per share	\$0.13	\$0.±0
-V. 164, p. 3194; V. 162, p. 3123.		5×11, 10
Willson Products, Inc.—Earnings—		
Six Months Ended June 30-	1947	1946
Net sales	\$3,040,155	
Cost of sales	1,981,242	1,585,344
Selling, admin. and general expenses	493,813	449,438
Net profit from operations	\$565,100	\$446,612
Other income (net)	3,104	16,920
Total income	\$568,204	\$463,532
Pennsylvania and Federal income taxes	230.000	194,683
Reserve for contingencies	50,000	
reserve for contingencies	50,000	

Net profit_____ Capital shares outstanding_____ Earnings per share_____

.

BALANCE SHEET, JUNE 30, 1947 ASSETS—Cash (on hand and in bank), \$312,539; accounts receiv-able (less bad debt reserve; \$39,883, \$534,557; notes receivable; \$1,300; inventories, \$1,113,212; cash value life insurance, \$126,275; plant, property and equipment (less depreciation reserves, \$441,785), \$1,117,852; prepaid expenses and deferred charges, \$23,077; total, \$3,229,811.

\$3,228,811. LIABILITIES—Accounts payable (regular), \$192,831; accounts pay-able (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, \$399,928; earned surplus, \$1,466,915; capital stock held in treasury (8,840 shares), Dr\$32,685; total, \$3,228,811.—V. 164, p. 2196.

. . .

Woodall Industries, Inc. (& Subs.)-	-Earnings-	
		1946
Nine Months Ended May 31— Ne [±] sales	\$13,688.037	\$7,014,064
Other income	6,563	35,406
Total	\$13,694,600	\$7.049.470
Cost of products sold	10,466,728	6.969,740
Selling, admin. and general expenses	1,071,038	808.216
Research engineering expenses	51.101	60,230
Amortization of good will	27.540	25,835
	5,292	22,792
Interest expense Miscellaneous deductions	10.005	5,484
		Cr200,000
Postwar reconversion reserve returned to inc		Cr160,300
Carry-back tax credit	000 000	20,900
Taxes on income (est.)	860,700	20,900
Net profit		\$198,573
Common stock dividends	180,000	120,000
Preferred stock dividends	92,898	53,125
Common shares outstanding	400,000	400;000
Earnings per common share	\$2.75	\$0.34
COMPARATIVE CONSOLIDATED BAL	ANCE SHEE	r .
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	105,515	10,011
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
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
	2,400,120	2.000,000
Common stock (\$2 par value)	800.000	800,000

Capital surplus Earned surplus		141,188 2,432,327	137,543 1.661,828
		40 900 0AA	\$5.851,891
Total		\$0,200,044	\$3,001,051

-V. 165, p. 2182.

(Wm.) Wrigley, Jr., Co.-Earnings-

(Incl. whol	ly owned d	omestic sul	osidiaries)	
Period End. June 30-		Aos1946	1947-6 N	1os1946
	\$12,221,871	†	\$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	2,320,178	4,297,701	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		254,063
Prof. before prov. for		and the second se		1
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	\$2,099,127	\$2,006,987	\$3,891,357	\$3,555,409
Capital shares outstand.	1,967,637	1,966,727	1,967,637	1.966.727
Famings par com chore	\$1.07	\$1.02	\$1.98	\$1.81

*Estimated credit for refund of prior years excess profits tax, 000; gain from sale of real property (net), \$320,625. †Not state \$500,-

000; gain from sale of real property (net), \$220,625. TNOt stated. NOTE—The above earnings include profits from foreign subsidiaries for the six months ended June 30, 1947 in the amount of \$277,613 stated at prevailing rates of exchange. They do not include, however, the company's equities in net profits of unconsolidated domestic sub-sidiaries which were \$133,250 in excess of dividends received there-from and taken into earnings for the six months period to June,30, 1947.—V. 166, p. 610.

Yale & Towne Ma	nufacturing	Co. (&	Subs.)-	Earnings
Period End. June 30-	1947-3 Mos.	-1946	1947-6 M	os.—1946
let earnings from oper.	\$1,240,269	\$186,078	\$2,322,934	*\$407,020

Net earnings from oper. Interest received	\$1,240,269 753	\$186,078 3,397	\$2,322,934 1,246	*\$407,020 5,195
Total income Depreciaion charges Interest charges Res. for Fed. inc. taxes	\$1,241,022 198,758 39,599 335,140	\$189,475 165,308	\$2,324,180 396,369 65,897 638,034	*\$401,825 316,779
Net profits Capital shares outstand. Earnings per com. share *Loss.—V. 166, p. 1527	\$667,525 486,656 \$1.37	\$24,167 486,656 \$0.05	\$1,223,880 486,656 \$2.51	*\$718,604 486,656 Nil

\$288,204 153,792

\$1.87

\$268,849 153,792 \$1.75

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 aggre-gating \$250,000, offered for sale at the same time—v. 166, p. 1299 —were purchased by the City Na-tional Bank. of Fort Smith, at a tional Bank, of Fort Smith, at a price of 101.10: \$200,000 fire sta-tion 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. Dited Out 1 1047 School bonds. Dated Oct. 1, 1947. Interest J-D. Due Dec. 1, as fol-lows: \$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 pur-chaser. 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 ap-proving opinion of Wallace Town-send, 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. Hotel, Little Rock, until 11 a.m. on Oct. 28, for the purchase of $\$400,000 \ 234 \%$ dormitory build-ings 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 $2\frac{34}{6}$ 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 Trustees.

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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 Fran-cisco. The bonds are dated Nov. 15, 1947. Interest M-N. Denomi-nation \$1,000. Due on Nov. 15, as follows: \$5000 form: 1040 to 1050 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,-000 sewer bonds.

Contra Costa County Sch. Di (P. O. Martinez), Calif. Dists.

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. Los

Bonds Voted — At an election held recently the voters approved the issuance of \$13,500 school bonds

Angeles County, Garvey School District (P. O. Los Angeles), Calif.

Bond Election—At an election be held on Oct. 31 the voters to 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 author-ized an issue of \$85,000 sanitation bonds.

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 sanitation bonds.

Riverside County, Alvord Sch. Dist. (P. O. Riverside), Calif.

Bond Sale Details—In connec-tion 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, re-ported 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 13/4s, maturing \$8,000 on Nov. 1, from 1949 to 1953; \$48,000 as 2s, matur-1949 to 1953; $$48,000 \text{ as } 25, \text{ matur-ing } $8,000 \text{ from } 1954 \text{ to } 1959; \text{ and } $57,000 \text{ as } 2\frac{1}{4}\text{s}, \text{ maturing on Nov. } 1, $8,000 \text{ from } 1960 \text{ to } 1965, \text{ and } $9,000 \text{ in } 1966. The bonds are approved as to legality by O'Melveny & Myers, of Los Angeles.}$

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 acrued 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,to 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 ex-ceed 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 nurchasor of there 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 Supervisors.

Yreka, Calif.

Bonds Voted — At an election held on Sept. 30 the voters ap-proved 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,

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% is required. 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 82 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 Coanty 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 bondg

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 no 22 of the principal 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 re-deemable on and after July 1, 1956, at par and accrued interest. 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 3¼s. The certificate are in the domination of \$1,000. Due \$5,000 on May 1 from 1040 to \$5,000 on May 1, from 1949 to 1962 incl. Interest M²N.

Ocala, Fla.

Certificate Sale — The \$700,000 water and sewer revenue certifi-cates offered on Sept. 29—v. 166, Florida National Bank, and 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.

Polk 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 rate of interest and premium, if divided as follows:

\$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 fol-lows: \$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 in-terest to date fixed for re-demption. These are the bonds authorized at the elec-tion beld or Oct 2, 1047

4

tion held on Oct. 2, 1947. 325,000 Consolidated Special Tax School District No. 22, not to School District No. 22, not to exceed 3/4% interest bonds. Dated Nov. 1, 1947. Interest M-N. Due on Nov. 1, as fol-lows: \$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 there-after at par and accrued in-terest to the date fixed for redemption. These are the bonds authorized at the elec-tion held on Sept. 30, 1947.

bonds authorized at the elec-tion held on Sept. 30, 1947. 150,000 Consolidated Special Tax School District No. 6, not to exceed 3½% interest bonds. Dated Oct. 1, 1947. Denomi-nation \$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. s11,000 from 1965 to 1967, all inclusive, optional on Oct. 1, 1957, or on any interest pay-ment date thereafter at par and accrued interest to the date fixed for redemption. These are the bonds author-ized at the clothics held an 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 marchic to amount of the bonds, payable to the Board of Public Instruction, is required.

GEORGIA

Cedartown, Ga. Bids Rejected — All bids re-ceived for the \$200,000 2% school improvement bonds offered on Oct. 13—v. 166, p. 1529—were rejected.

IDAHO

Sootenai County Indep. Sch. Dist. No. 1 (P. O. Coeur d'Alene), Idaho Bond Sale Details—It is now Ka

Bond Sale Details—It is now stated that the \$100,000 construc-tion 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), N.B. 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. 7 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 Inspec-tors, will receive bids until 7.30 p.m. (CST) on Oct. 27 for the pur-chase of \$390,000 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. Register-able 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 cer-tified 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 Treas-urer, 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

Iowa **Bond Sale**—The \$100,000 coun-ty 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 in-clusive. The county will furnish the approving opinion of Chap-man & Cutler, of Chicago. The second highest bidder was Carle-ton D. Beh Co., for 1½s, at 100.93. 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% inter-est 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 ac-crued interest to date of delivery, at the interest rate named in the bid, will be considered. The County will furnish the opinion of **Bonds Voted** — At a special election held on Sept. 30 the voters approved the issuance of \$300,000 municipal plant and dis-tribution system revenue bonds. 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 Commis-sioners, 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 aggregat-ing \$6,500,000, to the syndicate headed why 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 part. (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 pur-chased 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: \$2240,000 as 1¹/₄s, due \$24,000 from May 1, 1948 to 1957; the remaining \$110,000 as 1¹/₂s, due \$22,000 on May 1, in 1958 to 1962. Interest payable M-N.

\$2,500,000 2¼% student dormitory
 bonds. Due from Nov. 1, 1951
 to 1960, incl.

4,000,000 21/2 % student dormitory bonds. Due from Nov. 1, 1961 to 1969, incl.

Dated Oct. 1, 1947. Interest payable M-N.

IOWA

Ames, Iowa 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 reve-nue 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 redemption prior to maturity upon terms of par and accrued in-terest on any interest payment date on or after Nov. 1, 1957. Bid-ders should specify the rate of in-terest, but no award will be made on any bid of less than par and accrued interest. Principal and Ames, Iowa School District (P. O. Glasco), Kan. Bonds Not Voted—At an elec-tion held on Oct. 7 the voters did not approve the issuance of \$235,-000 building the other Bond Sale Details—In connec-tion with the sale of the \$375,000 bonds to Beecroft, Cole & Co., and Seltsam & Co., both of Topeka, jointly, as 1¼s, at 100.852, re-ported in our Oct. 6 issue—v. 166, p. 1399—we learn that the bonds on any bid of less than par and accrued interest. Principal and interest payable at the office of the City Treasurer. The approv-ing opinion of Chapman & Cut-ler, of Chicago, will be furnished. A certified check for 2% of the amount of the bonds is required 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 amount of the bonds, is required.

Auduban School District, Iowa Bonds Vetad—Atja special elec-tion held on Oct. 7 the voters ap-proved the issuance of \$200,000 construction bonds. and a war a c

KENTUCKY

Caldwell County (P. O, Princeton), Ky. Bond Sale—The \$11,500 road and bridge refunding bonds of-fered 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.

Baxter, lowa Bond Sale — The \$12,000 water works bonds offered on Oct. 13 were purchased by the State Sav-ings 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 approv-ing 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, lowa

Eldora, Iowa

Bonds Not Voted—At an elec-tion held on Oct. 6 the voters did not authorize an issue of \$100,000

Gilmore City Indep. Sch. Dist., Iowa

Bonds Voted — At a special election held on Sept. 17 the voters approved the issuance of

Greene County (P. O. Jefferson) Iowa

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

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

KANSAS Arkansas City School District (P. O. Arkansas City), Kan.

1962. Interest payable M-N. Cloud and Ottawa Counties, Joint School District (P. O.

Lawrence, Kan.

000 building bonds.

1950 to 1958 incl.

F-A:

50,000 city garage and storage building, series E bonds. Due on Feb. 1, \$5,000 from 1949 to 1958 incl.

bonds

\$200,000 construction bonds.

swimming pool bonds.

Baxter, Iowa

Columbia. Kv.

Columbia, Ky. Bond Offering—James F. Mont-gomery, City Clerk, will receive sealed bids until 8 p.m. on Oct. 24 for the purchase of \$150,000 not to exceed $3\frac{1}{2}$ % interest water works revenue bonds. Dated Oct. 1, 1947. Interest J-J. Denomina-tion \$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. Re-deemable 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 matur-ity; plus in each case accrued in-terest to the date of redemption. Rate of interest to be in multiples of $\frac{1}{4}$ of 1%, and not more than one rate shall be named by each bidder. The bonds will be award-ed to the highest qualified bidder bidder. The bonds will be award-ed to the highest qualified bidder who has submitted his bid in ac-cordance with the notice of sale.

The successful bidder will be required to supply all legal pro-ceedings for the issuance of these bonds. The successful bidder shall supply the approving opin-ion of a bond counsel of their own choice, at no cost to the City. No conditional bid or bid for less than par value of said bonds at the inpar value of said bonds at the in-terest 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 \$50,600 principal amount of said notes or for less Alexandria Housing Authority, La amount of said notes or for less than par and accrued interest.

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 re-ceive 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 pay-able 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 fur-nished the purchaser without cost. A certified check for \$4,680 pay-able to the Treasurer of the able the Treasurer of the to 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 a fellowing 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 1948

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 % or 1/10 of 1%. 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. Regis-terable as to principal only. The bonds will be delivered at the Court House in Towson, or in the City of Baltimore. Delivery else-where will be made at the ex-pense 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 re-quired. *Washington Suburban Sanitery*

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., of Charlotte, York, Schoellkopf, Hutton & Pomeroy, of Buffalo, F. W. Craigie & Co., of Richmond, Rey-nolds & Co., of is & 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 Cin-cinnati, Ferris & Co., of Wash-ington, 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 1¾% University of Mas-sachusetts 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 se-cured by a lease between the As-sociation and the Commonwealth of Massachusetts whereby the lat-ter agrees to pay to the Associa-tion annually, commencing Sept. 1. 1948, \$24,500 during the life of the bonds. the bonds.

the bonds. In the opinion of counsel, inter-est on the bonds is exempt from Federal income taxes. In addition the Attorney-General of the Com-monwealth has rendered an opin-ion that the lease to the Common-wealth of the building to be erected through the proceeds of this issue for the use of the Uni-versity of Massachusetts is a binding obligation upon the State of Massachusetts. of Massachusetts.

Wellesley, Mass.

Bond Sale—The \$127,000 veter-ans' 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, Palmer & Dodge, of Boston, will be furnished the purchaser.

MICHIGAN

Detroit, Mich.

Detroit, Mich. Bond Tenders Invited—It is: stated by Homer R. Marson, Sec-retary of the Board of Trustées that the said Board will receive offerings of the city's general ob-ligation bonds, transit revenue bonds, series A, and sewage dis-posal bonds in the amount of ap-proximately \$2,600,000 up to 10 a.m. (EST), on Oct. 22, 1947. Of-ferings should show rate of inter-est, 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 bonds.

MINNESOTA

Franklin, Minn. Bond Saie—An issue of \$18,000 village hall bonds was sold re-cently 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 in-terest payment date.

to 1967 incl., callable on any interest 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, 1987, 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 ¼ or 1/10 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 less 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 cou-Bond Sale—The \$2,000.000 cou-pon refunding bonds offered for sale on Oct. 14—v. 166, p. 1400— were awarded to a syndicate com-posed of Phelps, Fern & Co.; Stone & Webster Securities Corp.; F, S. Moseley & Co.; Paine, Web-ber. 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 \$2 650,000, offered for sale at the same time—v. 163, p. 1400—were also awarded to the above syndl cate as 1.30s, at a price of 100,053 a basis of about 1.29%. These bonds are divided as follows: ³¹⁴

\$2,000,000 emergency ho usi nig bonds. Due \$200,000 offrom Nov. 1, 1948 to 1957, incl., 500.000 public relief bonds. Due \$50,000 from Nov. 1, 1948 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 Minneap-olis 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, 1049. 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%, ac-cording 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 war-rants. Dated Nov. 15, 1947. In-terest 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 Min-neapolis, will be furnished. 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. 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 elec-tion 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 elec-tion held on Oct. 7 the voters did not approve the issuance of \$500,-000 bonds, as follows: \$450,000 hospital bonds; \$50,000 equipment bonds

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 2½s, 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 2½s, maturing on March 1, \$14,000 1960; \$16,000 1, 1949; 30,000 as $2\frac{1}{85}$, maturing on March 1, 14,000 1960; 16,000in 1961; 16,000 as 2s, maturing on March 1, 1962, and 106,000 as $2\frac{1}{85}$, maturing on March 1, 17,-000 in 1963 and 1964, and 24,000from 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. Jcseph 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.

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MONTANA 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 to exceed 4% interest state hosto exceed 4% interest state hos-pital 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 ¹/₄ 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.

Guiae Rock, Neb.

Bond Issue Nullified — We understand that a court ruling re-cently 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.

Aug. 12.

and accrued interest to date of redemption, at the option of the Borough on Sept. 1, 1952, or on any interest payment date there-after. These bonds are part of an authorized issue of \$75,000. Rate of interest to be in multiples of ¼ or 1/20 of 1%, and must be the same for all of the bonds. Prin-cipal and interest payable at the United National Bank, Cliffside Park. No proposal will be con-sidered which specifies a rate higher than the lowest rate stated in any legally acceptable prohigher than the lowest rate stated in any legally acceptable pro-posal. 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 bind-ing obligations of the City, will be furnished the purchaser. A certified check for \$1,340 payable to the Borough, is required.

Fairview, N. J.

THE COMMERCIAL & FINANCIAL CHRONICLE

and accrued interest to date of

Fairview, N. J. Bond Sale — The \$87,000 street assessment and sewer bonds of-fered 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. 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 Bo-land, Saffin & Co., both of New York, purchased in July the fol-**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 1³/₄s and 2⁴/₄s, at a price of 100.307. The bonds are due in 20 years, option-al after 5 years. The bonds were authorized at an election held on Aug. 12. lowing \$1,100,000 sewer revenue bonds as 3s:

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 of par.

Dated July 1, 1947. Denom. S1,000. Principal and interest (J-J) payable at the First Na-tional Bank, Toms River, or at the Marine Midland Trust Co., New York. Legality to be ap-proved by Caldwell, Marshall, Trimble & Mitchell of New York City The Authority was incore City. The Authority was incor-porated 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 Bo-land, 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.

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.

\$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.

1 from 1948 to 1957 inclusive.

1948 to 1956 inclusive. All of the bonds are dated Oct. 1, 1947. Among other bids were the following offers for 2½: 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, Camp-bell, 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 -The Bond Offering Flannea — The city plans to make an offering in November of \$1,445,000 bonds, as follows: \$725,000 veterans' per-manent housing bonds; \$529,000 general im provement 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 ap-proved 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 \$35,000 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** \rightarrow All bids received for the \$695,000 offered on Oct. 13-v. 166, p. 1530-were reiected.

Esopus Common School District No. 13 (P. O. Port Ewen), New York Bond Sale — The \$6,000 im-provement bonds offered on Oct. 13 — v. 166, p. 1530 — were pur-chased 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 Fred-erick 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 3¼s, 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 in-terest (F-A) payable at the South Shore Trust Co., Rockville Cen-tre. One other bid was submit-ted for the issue, an account comtre. One other bid was submit-ted for the issue, an account com-posed 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 Réosevelt & Cross, for 1¼4s, at 100.11.

Potsdam and Norfolk Union Free School District No. 1 (P. O. Norwood), N. Y.
Bond Sale—The \$12,400 build-ing bonds offered on Sept. 29-v.
166, p. 1302-were purchased by the State Bank of Norwood. The bonds are dated Nov. 1, 1947. In-terest M-N. Due serially on Nov.
1, from 1948 to 1956 incl. Prin-cipal and interest payable at the cipal and interest payable at the State Bank of Norwood.

Triborough Bridge and Tunne! 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-Bat-tery Tunnel, still unfinished, and the Queens Midtown Tunnel. Of the \$115,000,000 total, \$32,-000,000 will be set aside to financ-work on the Brooklyn-Battery tube, which is croceted 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.

Bonds Not Voted—At an elec-tion 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 con-sidered by the voters at an elec-tion scheduled for Oct. 28, according to report.

McCoo!, Neb.

NEW HAMPSHIRE

Portsmouth, N. H.

Bond Sale—The \$85,000 im-provement 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. Inter-est A-O. Due serially from 1948 to 1957, inclusive. The legal opin-ion of Storey, Thorndike, Palmer & Dodge, of Boston, will be fur-nished 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

Note Issuance Contemplated—It is reported that the city has given up its plans to issue \$116,000 pav-ing project bonds, the officials having decided instead to issue 50% in temporary notes toward the cost of the \$236,000 opera-tion, financing the balance from the capital improvement fund.

Park Ridge, 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 con-sisted of:

40,000 sewer bonds. Due on Oct.

33,000 emergency housing, series A bonds. Due on Oct. 1 from 1948 to 1956 inclusive.

NORTH CAROLINA

Davidson, N. C. Bond Sale—The \$100,000 water and sewer bonds offered on Oct. 13 — v. 166, p. 1530 — were pur-cnased by R. S. Dickson & Co., of Charlotte, at a price of 100.062, a net interest cost of 2.046%, as fol-lows: for \$37,000 as 13%s, matur-ing on April 1, \$3,000 from 1950 to 1956; \$4,000 from 1957 to 1960; 255000 ac 2c motuning on April (b) 1956; \$4,000 from 1957 to 1950; \$35,000 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 $2\frac{1}{4}$ s, maturing on 1, \$7,000 from 1967 to 1970; partial 1, \$7,000 from 1967 to 1970; 1947an inclusive. Dated Oct. 1, 1947. Interest A-O. Legality to be ap-proved by Mitchell & Pershing, of 1, ew York City.

Drexel, N. C. 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 in-cuesive. The approving opinion Due serially from 1949 to 1957 in-clusive. The approving opinion or Mitchell & Pershing, of New York City to be furnished the pur-chaser. The second highest bid-der was R. S. Dickson & Co., for $2^{1}\!\!/4s$, at 100.112,

Harnett County (P. O. Lillington), North Carolina Bond Offering-W. E. Easter-ling, Secretary Local Government Commission, will receive sealed bios at his office in Raleigh, until 11 a.m. on Oct. 21 for the purchase (1) \$231,000 not to exceed 6% in-terest school building; series A 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 inter-est payable in New York City. The bonds are registerable as to prin-cipal only, and will be delivered on or about Nov. 12, 1947. Bidders are requested to name the interest rate or rates in multiples of $\frac{1}{\sqrt{2}}$. Each bid may name one rate for part of the bonds and another rate for the balance, but ro bid may name more than four rates, and each bidder must specify in his bid the amount of Lords 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 approving opinion of Mitchell & Pershing, of New York City, will be furnished the purchaser. A certified check for \$4.620 payable to the State Treasurer, is required.

the State Treasurer, is required. Lincolnton, N. C. Bond Offering — W. E. Easter-ling, 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. Denomina-tion \$1,000. Due on Oct. 1, as fol-lows: \$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 mul-tiples 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 pur-chaser. A certified check for \$340 payable to the State Treasurer, is required required.

Sampson County (P. O. Clinton), North Carolina

Bond 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 2¼s, maturing on March 1, \$14,000 in 1962 and 1963; \$13,000 in 1964 and 1965; \$11,000 \$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 2½s, 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 & Wash-burn, 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 improve-ment honds 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 to will 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

Cieveland, Uhio City Adopts Admissions Tax— Marking a broadening of finan-cial home rule for Ohio cities, the city has just adopted a 3% tax on admissions, according to the Municipal Finance Officers Asso-ciation. The paw fay was author ciation. The new tax was author-ized recently when the State with-Ized recently when the State with-drew from the admissions tax field and turned it over to munic-ipalities. The Cleveland levy is expected to yield up to \$700,000 a year. Local yields from this source will not necessarily repre-sent a net increase in city revenues, 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 Educa-tion, will receive sealed bids until noon (EST) on Nov. 4 for the pur-chase of \$330,000 1¼% tax anti-cipation 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 of the Sinking Fund of the City School District. Principal and in-School District. Principal and in-terest payable at the office of the Clerk-Treasurer. All bids must be made on the form of blanks which will be furnished upon ap-plication to the Clerk-Treasurer. The notes will be delivered with-out cost to any bank in the city of Columbus. A certified check for 1% of the total amount bid 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

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 blds 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 ¹/₄ of 1%. These are the bonds au-thorized at an election held on thorized at an election held on May 7, 1946. Principal and inter-est 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. De-nomination \$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 inter-est in a multiple of ¹/₄ 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, payahle to the Village Treasurer, is required.

Hinckley Local School District,

Ohio Bond Sale—The \$112,000 build-Bond Sale—The \$112,000 build-ing 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 sept. 1, 1945%. 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. De-nomination \$1,000, one for \$258.10. Due on Aug. 1, 1949. Rate of in-terest to be in multiples of ¼ of 1%. Principal and interest pay-able 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 re-ceive sealed bids until noon on Oct. 25 for the purchase of \$10,000 not to exceed 3% interest fire ap-paratus bonds. Dated Dec. 1, 1947. Interest J-D. Due \$2,500 on Dec. 1, from 1948 to 1951 inclusive. De-nominations \$1,000 and \$500. Rate of interest to be in multiples of ¼ of interest to be in multiples of $\frac{1}{4}$ of 1%. These bonds were author-ized 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.

Bond Offering - C. A. Printz, Clerk Board of Education, will receive sealed bids until noon on Oct. 30 for the purchase of \$80,of 1%. No bids for less than par and accrued interest. A cer-tified check for \$800, payable to the Board of Education, is re-quired. Salem, "Ohio Bond Election—At the general election to be held on Nov. 4, the voters will pass on the proposed issuance of \$200,920 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. Hoff-man, 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 elec-tion on Aug. 28. No bids for less. the bonds authorized at an elec-tion on Aug. 28. No bids for less than par and accrued interest. The approving opinion at the purchas-er'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

Bond Call—It is stated that El-roy M. Christman, Village Clerk, is calling for payment on Nov. 1, 2¾% delinquent tax bonds, Nos. 14 to 21, aggregating \$8,000, dated Nov. 1, 1943, due Nov. 1, 1947. Said bonds with unmatured in-terest coupons should be present-

terest coupons should be present-ed 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 shall cease.

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 & Wil-liams, of Cincinnati, that the ofof the \$10,000 2% semi-fire equipment bonds fering annual which had been scheduled for Oct. 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 re-ceive 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 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 approval.

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 will 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 im-provement bonds. Dated Nov. 1, 1947. Interest M-N. Denomina-tion \$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 authoriza-tion of this issue will be taken tion of this issue will be taken under the direction of a bond atunder the direction of a bond at-torney whose opinion as to the legality of the bonds may be pro-cured by the purchaser at his ex-pense. The bonds may be ex-changed for bonds registered as to principal and interest at the request of the owner. Enclose request of the owner. Enclose **a** certified check for 1% of the amount bid for, payable to the Commissioner of the Treasury.

Commissioner of the Treasury. Uhrichsville, Ohio Bond Offering — W. R. Tread-way, 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. Denomina-tion \$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 mul-tiple of ¼ of 1%. No bid for less tiple of ¹/₄ 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 voters 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 re-ceive sealed bids until 7:30 p.m. on Oct. 27 for the purchase of \$565,600 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

Kenton City Union Sch. Dist., Ohio

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

THE COMMERCIAL & FINANCIAL CHRONICLE

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 cleating hold on Sont 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 author-ized 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 1¹/₄s, maturing \$4,000 on Oct. 1, from 1950 to 1952; \$12,000 as 1¹/₂s, maturing \$4,000 on Oct. 1, from 1953 to 1955; \$13,000 as 1³/₄s, ma-turing \$4,000 on Oct. 1, in 1956 and 1957; \$5,000 in 1958; \$15,000 as 2s, maturing \$5,000 or Oct. 1, from 1959 to 1961; \$15,000 2¹/₄s, maturing \$5,000 from 1962 to 1964. maturing \$5,000 from 1961; \$13,000 2/45, maturing \$5,000 from 1962 to 1964, and \$15,000 as 21/2s, 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 build-ing bonds offered on Oct. 6-v. Ing bonds offered on Oct. 6–V. 166, p. 1402–were purchased by Moore, Leonard & Lynch, of Pittsburgh, as 1^{3} /s, at a price of 100.364, a basis of 1.71%. The bonds are dated Oct. 1, 1947. De-nomination \$1,000. Due serially from 1948 to 1967 incl. Interest A O The secret bidden A-O. The second highest bidder was Arthur, Lestrange & Klima, was Arthur, Lest for 2s, at 101.783.

Crafton, Pa

Bond Election—At the Novem-ber election the voters will con-sider the issuance of \$75,000 construction bonds.

Sunbury, Pa.

Bond Election—At the Novem-er election the voters will con-der the issuance of \$125,000 sider 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 ex-ceed 2½% interest bonds, as follows:

 \$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. and on any interest payment date thereafter.

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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, Due on Jan. 1, as follows: \$5,000 from 1949 to 1955, \$10,-000 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 prepay-ment 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 \ddagger -J. Rate of interest to be multiples of $\frac{1}{4}$ or 1/10 of 1%. Principal and interest payable at any suit-ignated 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 quired.

TENNESSEE

Hawkins County, (P. O. Rogers-ville), Tenn.

Bond Offering-Clinton Arm 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 from 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 inexcept that there shall not be more than one rate in any matu-rity. Principal and interest payrity. Principal and interest pay-able 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 the option of the holder. No bid for less than par and accrued in-terest. The County will furnish the approving opinion of Chap-man & Cutler, of Chicago, A cer-tified 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 314% interest street improvement bonds. Dated Oct. 1, 1947. Interest A-O. Denomina-tion \$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 pre-mium 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, 1966, at a premium of \$20; on or after Oct. 1, 1960 and prior to maturity at a premium of \$10. Bidders are requested to name rate of interest in multiples 1966, and \$25,000 in 1967. prior to maturity at a premium Bonds maturing after Jan. 1, 1958, shall be subject to re-demption and prepayment at the option of the City, in in-verse numerical order of serial numbers on said date and on any interest payment

200.000 swimming pool bonds. Due on Jan. 1, as follows: \$10,000 from 1949 to 1965, and \$15,000 is 1966 here and the bonds \$15,000 in 1966 and 1967 will be delivered at the Bank of mitted to the voters.

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 Treas-urer, 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 in-verse numerical order at the onbe callable for redemption in in-verse numerical order at the op-tion of the county, on Dec. 1, 1957, or on any interest payment date thereafter and prior to ma-turity at a price of par and ac-drued interest to the date of re-demption. Principal and interest payable at the Chemical Bank & Trust Co., New York City. The bonds will be awarded to the bid-der 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 re-ceipts 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. Ålmo), Texas

Bonds Sold - It is stated that **Bonds Sold** — It is stated that \$185,000 swimming pool and rec-reation center revenue bonds were purchased recently by a group composed of Russ & Co., M. E. Allison & Co., both of San Antonio, and the Ranson-David-son 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 connec-tion 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 2¼s, 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 pay-able 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 ap-proved the issuance of the follow-ing bonds:

100,000 airport bonds. Dallas Indep. Sch. Dist., Texas Bond Sale—The \$2,500,000 im-provement, Series 1947 bonds of-fered on Oct. 13 — v. 166, p. 1532 — were purchased by a syndicate composed of the Na-tional City Bank, of New York, Drexel & Co., of Philadelphia; Trust Co. of Georgia, of Atlanta; Braun, Bosworth & Co., Inc., Schoellkopf, Hutton & Pomeroy, of Dallas, Providence Savings Bank & Trust Co., of Cincinnati, J. C. Bradford & 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 inter-est cost of 1.9316, as follows: est cost of 1.9316, as follows:

est cost of 1.9316, as follows: \$1,344,000 as 1³/4s, 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 Name

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 pay-able 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 Vande-water, Sykes & Heckler, of New Vark City. York City.

Deaf Smith County (P. O. Hereford), Texas

Bond Sale Details—In connec-tion with the sale of the \$150,-000 hospital bonds to William N. Edwards & Co., of Fort Worth, re-ported in our Aug. 11 issue—v. 166, p. 616—we learn that the bonds were sold as follows: \$126,-000 as 216g metuging on Ott bonds were sold as follows: \$126,000 as 24's, maturing on Oct. 10. \$8,000 from 1948 to 1952; \$10,000from 1953 to 1957; \$12,000 from 1958 to 1960, and \$24,000 as $24'_{85}$, 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 re-cently. 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 ap-proved the issuance of the follow-ing bonds:
 \$4,750,000 water revenue bonds.
 \$900,000 sanitary sewer bonds.
 \$900,000 sanitary sewer system bonds.
 \$900,000 storm sewer bonds.
 \$900,000 sanitary sewer system bonds.
 \$100,000 parks and park building bonds.
 \$15,000 parks and park building bonds.
 \$15,000 bay front improvement bonds.
 At the same election the voters refused to authorize the issuance of the following bonds.
 \$240,000 swimming pool bonds.
 \$240,000 swimm Phoenix, and Breed & Harrison, of Cincinnati, at 100.11, a net in-terest 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 1961
- 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 1972 in 1973 and 1974.

Dated Dec. 1, 1947. Interest J-D. Principal and interest pay-able 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., East-man, Dillon & Co., E. F. Roth-schild & Co., Paine Webber, Jack-son & Curtis, Reynolds & Co., Bacon, Stevenson & Co., Dominick & Dominick, all of New York, Detmer & Co., of Chicago, Camp-bell, 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 & Lisphording, of Cincinnati, Chace, Whiteside, Warren & Sears, of Boston, Thomas & Co., of Pitts-burgh, 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 dis-posal system bonde og 214c of

\$2,400,000 sanitary sewage disposal system bonds, as 2¼s. 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 2¼s. Due on Nov. 1, from 1948 to 1972 incl.

- 600,000 sanitary sewage disposal bonds, as 2¼s. 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.

0,000 bituminous surfacing street improvement bonds, as 2s. Due on Nov. 1, from 1948 to 1962 incl. 210,000

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.

tion bonds.

consideration.

Dallas.

by McCal of Dallas.

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Los Fresnos School District, Texas

Bonds Voted — At an election held recently the voters approved

the issuance of \$35,000 construc-

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'

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

Parker County, Road District No. 1 (P. O. Weatherford), Texas

Port Arthur Indep. Sch. Dist., Texas

Bonds Voted — At an election held on Sept. 27 the voters ap-proved the issuance of \$3,800,000 construction bonds.

at the Oct. 7 election.

VERMONT **Bonds Not Voted**—At an elec-tion held on Sept. 20 the voters did not approve the issuance of \$25,000 construction bonds.

Brandon Graded Sch. Dist., Vt. Brandon Graded Sch. Dist., Vt. Bond Sale—The \$60,000 refund-ing 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. Inter-est M-N. Due serially from 1948 to 1968 inclusive. The second highest bidder was Kenneth B. Hill & Co., for 2s, at 100.76. 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%

VIRGINIA

Henrico County Sanitary Dist. No. 5 (P. O. Richmond), Va. Bond Offering Details—In con-

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, Bond Oriering Details—in con-nection 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 informa-tion has been made available by J. A/Gates, Director of Finance: the bonds authorized at the elec-tion held on Sept. 16. Legality ap-proved by Gibson, Gibson & Boothman, of Austin.

Purpose of Issue-To provide Purpose of Issue—To provide funds for the construction of a sanitary sewerage system (20 miles of mains), a complete treat-ment plant and central pumping station, designed to accommodate a population of 10,000, or approx-imately double the present estimated population.

it is proposed to service this debt from an annual flat rate service charge, to be assessed and collect-ed with the annual tax on real estate.

Present Debt—Outstanding bonds of the District are repre-sented 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 obliga-tions of the District. In comput-ing legal debt margin of the Dis-trict these bonds were included, but it has been suggested that this amount might justifiably be de-ducted from gross debt, as self-supporting. Principal and interest payments have been and will no doubt continue to be made en-tirely from District revenues, which has made is unnecessary to impose a debt levy in the District.

vis County, Chehalis Sch. D No. 302 (P. O. Chehalis), Wash. Dist

ond Sale Details--In connec tion with the sale of the \$275,000 school bonds to the State, as 1%s, 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 Dis-trict 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) Percent Redeemed of Amt. Issued *Amount †Amount Redeemed Outstdg. Amour Series A-D: Series A-1935 Series B-1936 Series C-1937 Series C-1938 Series D-1939 Series D-1940 (matured) _____ (matured) _____ \$247 \$9 25 \$168 509 815 984 435 96.86 % 438 420 155 213 229 38 96.86 94.60 71.43 23.34 20.74 18.88 16.83 463 588 664 -----1,027 1,213 523 Series D-1940 Total Series A-D_____ \$4,734 \$1:790 \$2.945 37.81 -Series E: Series E-1941 Series E-1942 Series E-1943 Series E-1943 Series E-1944 Series E-1945 Series E-1946 1,467 6,464 10,883 12,707 9,913 4,351 2,838 331 2,319 4,494 5,347 3,941 1,130 258 22.56 34.89 41.29 42.08 39.76 26.11 9.09 4,327 6,389 7,360 5,972 3,215 2,580 Series E-1945 _____ Series E-1946 _____ Series E-1947 (9 months)_____ Total Series E_____ \$48,805 \$17,826 \$30,979 36.52 Total Series A-E____ \$53,539 \$19,615 \$33,923 36.64 Series F and G: Series F and G-1941..... Series F and G-1942.... Series F and G-1943... Series F and G-1943... Series F and G-1944... Series F and G-1944... Series F and G-1946... Series F and G-1947 (9 months). $1,531 \\3,187 \\3,360 \\3,691 \\3,144$ $1,334 \\ 2,716 \\ 2,861 \\ 3,278 \\ 2,902 \\ 2,879 \\ 1,966 \\$ 12.80 14.73 14.85 11.16 7.70 3.81 .41 196 471 499 412 242 114 8 2,993 1,974 \$1,942 Total Series F and G \$19,879 \$17,937 9.77 Unclassified seles and redemptions 113 130 -----

> \$73.530 \$21,738 \$51,793 29.56

^oIncludes accrued discount. [†]Current rederuption values, [‡]Includes matured bonds which have not been presented for payment, [¶]Includes Series A and B (ma-tured), and therefore does not agree with totals under interest-bearing debt on Public Debt Externent.

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., of Montreal, Anderson & Co., and R. A. Daly & Co., both of Toronto, as 2¹/₄s, 2¹/₂s and 3s, at a price of 98.08, 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 connec-tion 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 fol-lows: lows:

10ws. \$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 1957; and 1957: and

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.

Borval, Que. Bond Sale — It is stated that \$24,000 paving bonds were pur-chased recently by Dawson, Mc-Lean, 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 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 fol-lows: \$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 re-cently by St. Onge & Fournier, of Amos, as 3s, at a price of 97.91, a basis of about 3.295%. Dated July 1947 Due in 1948 to 1957 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. ond Sale—An issue of \$35,000 interest paving bonds was chased recently, over-the-Bond 3% purchased recently, over-the-counter, at par. The bonds are dated Sept. 1, 1947. Due serially from 1949 to 1977, incl.



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	1
Kern Co., Calif.	434,000	Nov. 30, 1948	
Memphis, Tenn.	1,430,000	Nov. 30, 1948	1
Milwaukee, Wis.	367,000	Feb. 10, 1948	1
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	
Flovidence, it. I	1,102,000	21011 00, 2020	1

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. and and a second second

Wheeler, JexasRefugio County Navigation District
(P. O. Refugio), TexasWheeler, JexasBond Sale—The \$15,000 water
works system bonds offered on
Sept. 20 the voters approved
on Sept. 20 the voters approved
the issuance of \$200,000 improve-
ment 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. 23	8, 1947		sup
(Notes Dated Nov. 18, 1947 and m	aturing as	indicated)	dou
Local Authority	Amount	Maturity	tirel
Alexandria, La.	\$623,000	Nov. 30, 1948	whi
Anaconda, Mont.	378,000	Nov. 30, 1948	imp
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	Lew
Darlington Co., S. C.	208,000	Nov. 30, 1948	4
Detroit, Mich.	14,700,000	Nov. 30, 1948	
Fayette Co., Pa	1,980,000	Nov. 30, 1948	B
Fort Wayne, Ind	295,000	Nov. 30, 1948	tion
Kern Co., Calif	434,000	Nov. 30, 1948	scho
Memphis, Tenn.	1,430,000	Nov. 30, 1948	repo
Milwaukee, Wis.	0.000	Feb. 10, 1948	
	1 609 000	Nor 20 1049	

\$39,740,000

WASHINGTON

Total All Series

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 proceed to convice this debt

Bond Sale—An issue of \$350,000 2 and 2¼% construction bonds was purchased recently by Wil-liam N. Edwards & Co., of Fort Worth. Dated July 15, 1947. Ap-proved as to legality by McCall, Parkhurst & Crowe, of Dallas. 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, 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

Dated Oct. 1, 1947. These are

Seminole Common Consolidated

School District, Texas

Bond Sale-An issue of \$350,000

Santa Rosa School District, Texas

Seguin, Texas

as follows:

incl.