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

Acme Steel Co.—Declares Extra Dividend—

On Nov. 4, the directors declared an extra dividend of 25 cents per share, in addition to the regular quarterly dividend of \$1 per share, both payable Dec. 12 to stockholders of record Nov. 21. Like amounts were paid on Sept. 12, last. On June 12, a quarterly of \$1 was disbursed, while on March 12, the company paid 75 cents per share. The common stock received \$3.30 per share in the year 1946.—V. 166, p. 1781.

Aetna Industrial Corp.—Acquires Oscar Heineman—

Walter W. Weismann, Chairman of the board, on Nov. 4 announced that final negotiations have been completed for the acquisition of the Oscar Heineman Corp. of Chicago, one of the largest processors of yarn in the country. By the terms of sale, Aetna acquires, for \$3,900,000 cash, 45,000 shares of class A common stock, 7,000 shares of \$100 par preferred stock and 5,000 shares of class B common stock, representing the entire outstanding capitalization of the Oscar Heineman Corp. The latter has plant facilities totaling 286,000 sq. ft. of floor space and housing 116,000 spindles. Donald G. Brewster, who has been associated with that company since 1921, has been named President and General Manager. He has headed the company as Vice-President since the death of Oscar Heineman, founder. No other personnel changes are being made, Mr. Weismann said.—V. 166, p. 1573.

Alden Wonderall Co., Minneapolis, Minn.—Files with SEC—

The company on Oct. 31 filed a letter of notification with the SEC for 37,300 shares of common stock. The offering price is \$2 a share. Underwriter, Holley, Daytor & Gernon, Minneapolis. The proceeds will be used to pay liabilities and for working capital.—V. 166, p. 1250.

Allegheny Ludlum Steel Corp.—Orders New Mill—

This corporation has placed an order for a 40-inch electrically powered slabbing-blooming mill, it was announced on Nov. 4 by M. C. Harris, Vice-President in charge of operations. The new mill, ordered for late 1948 delivery from the Morgan Engineering Co., of Alliance, Ohio, will replace the blooming mill at the company's Brackenridge, Pa., plant. The mill, with a 60-ton heavy-duty crane, feeder and approach tables and electrical equipment, will cost about \$3,500,000, it was said.—V. 166, p. 1781.

Allied Chemical & Dye Corp.—To Merge Units—

The General Chemical Co., Semet-Solvay Co. and The Solvay Process Co., wholly-owned subsidiaries, will be merged with the parent company on Nov. 1. The business of these subsidiaries will hereafter be conducted by their present organizations as divisions of Allied Chemical & Dye Corp.—V. 165, p. 3273.

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

Period End. July 31—	1947—3 Mos.—1946	1947—6 Mos.—1946
Total net sales	85,028,675	80,137,757
Profit before Fed. taxes on income	2,348,299	6,696,300
Prov. for est. Fed. taxes on income	*730,000	2,500,000
Consol. net profit	1,618,299	4,196,300
Earnings per com. share	\$0.69	\$1.94
12 Months Ended July 31—		
Total net sales	377,515,045	315,125,568
Profit before Federal taxes on income	21,712,325	30,481,728
Provision for est. Federal taxes on income	*3,205,000	16,500,000
Consolidated net profit	13,507,325	13,981,728
Earnings per common share	\$6.16	\$6.32

*The provision for estimated Federal taxes on income is after deducting amounts refundable on basis of carry-back provisions of the Internal Revenue Code as follows: \$420,000 for the three months ended July 31, 1947, and \$1,570,000 for the six and twelve months ended July 31, 1947.—V. 166, p. 257.

American Coils Co.—Reorganization Trustees Appoint.

The Lincoln National Bank of Newark, N. J., was ordered by Federal Judge Smith on Oct. 30 to show cause Nov. 3 why it should not be compelled to turn over \$31,219 on deposit for the company to trustees reorganizing the business.

The trustees, Andrew B. Crummy, Newark, lawyer, and Thomas W. Binder, company President, were appointed Oct. 28 on petition of the company, which listed assets of \$947,989 and current liabilities of more than \$250,000. However, the concern said in its petition that it did not have sufficient cash to meet its obligations.

The bank refused to surrender the deposit, the trustees charged. They want to use the money in the administration of the business.

The bank was further accused of illegally applying the fund on a first mortgage of \$88,000 it holds on a factory building owned by American Coils Co. The trustee also alleged that part of the deposit, \$11,593, belongs to American Business Credit Corp.

The trustees said that the factory is under contract for sale for \$120,000, the buyer to assume the mortgage held by the bank.

Judge Smith authorized the trustees to sell receiver certificates to get cash necessary to keep the company going. (Newark "News.")—V. 164, p. 1325.

American Department Stores Corp. of Pa.—Calls Debs.

All of the outstanding 4%-6% convertible debentures due Dec. 1, 1948, have been called for redemption on Dec. 1, next, at 101 and interest. Payment will be made at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y.—V. 147, p. 3443.

American Light & Traction Co.—Amended Plan Filed with SEC.—See United Light & Rys. below.—V. 166, p. 1678.

American Power & Light Co.—Weekly Input—

For the week ended Oct. 30, the System inputs of subsidiaries of this company amounted to 220,118,000 kwh., an increase of 22,541,000 kwh., or 11.4%, over the corresponding week of 1946.—V. 166, p. 1782.

American Radiator & Standard Sanitary Corp.—Special Dividend of 20 Cents—

On Oct. 30, the directors declared a special dividend of 20 cents per share and the usual quarterly dividend of 20 cents per share on the common stock, both payable Dec. 31 to holders of record Dec. 5. This brings total payments in 1947 to \$1 per share, as compared with 40 cents in 1946.—V. 166, p. 658.

American Steel & Pump Corp., N. Y.—Registers with SEC—

The company on Oct. 31 filed with the SEC a registration statement covering 100,000 shares (\$1 par) common stock. The price and underwriting to be filed by amendment. The proceeds will be used to pay off indebtedness incurred in the acquisition of the capital stock of A. D. Cook, Inc., Lawrenceburg, Ind.

American Telephone & Telegraph Co.—Definitive Debentures Ready—

Definitive 40-year 2% debentures due July 1, 1968 are now available for delivery in exchange for the outstanding temporary debentures at the Chemical Bank & Trust Co., 165 Broadway, New York, N. Y.—V. 166, p. 1782.

American Water Works Co., Inc.—Transfer Agent—

The City Bank Farmers Trust Co., New York, N. Y., has been appointed transfer agent for the no par value common stock.—V. 166, p. 1574.

Appalachian Coals, Inc.—To Use Radio—

At a meeting of the stockholders held in Cincinnati on Oct. 28 and at which meeting 90% of the common stock was represented, it was unanimously decided that this marketing agency should embark upon an extensive public service program via radio, and the management was instructed to take all necessary steps to get the program under

way at the earliest feasible date. This action of the stockholders was in line with the unanimous recommendation of the board of directors at its last meeting, held on Oct. 15.

The programs will originate over the Mutual Broadcasting System station in Cincinnati and be piped to the other stations in the hook-up finally decided upon.

The whole program will be handled through the Hachle Advertising Agency, Dixie Terminal Building, Cincinnati. ACI states that it is hoped that all necessary details can be worked out in time for actual broadcasts to begin on or about Nov. 17.—V. 158, p. 452.

Atlanta & West Point RR.—Earnings—

	1947	1946	1945	1944
Gross from railway	\$356,170	\$373,930	\$390,997	\$479,310
Net from railway	68,362	*66,450	*263,916	172,954
Net ry. oper. income	13,305	32,149	*18,229	34,403
From Jan. 1—				
Gross from railway	3,028,715	2,992,584	4,019,347	4,284,245
Net from railway	413,303	288,926	917,985	1,623,198
Net ry. oper. income	7,180	132,655	225,901	300,748

*Deficit.—V. 166, p. 1350.

Atlantic City Gas Co.—Bonds Called—

There have been called for redemption on Jan. 1, next, all of the outstanding first lien and refunding mortgage 5% bonds, due July 1, 1957, at 101 and interest, and all of the outstanding first mortgage 5% bonds, due Jan. 1, 1960, at 105 and interest.

Immediate payment will be made of the full redemption price, plus accrued interest to Jan. 1, 1948, upon presentation and surrender of the first lien and refunding mortgage bonds at the office of the Pennsylvania Company for Banking and Trusts, Philadelphia, Pa., and of the first mortgage bonds at the Girard Trust Co., Philadelphia, Pa.—V. 165, p. 1995.

Atlas Corp.—Co-transfer Agent—

The First National Bank of Jersey City has been appointed co-transfer agent for the common stock (\$5 par), and the option warrants to purchase common stock of this corporation.—V. 166, p. 1470.

Atlas Powder Co. (& Subs.)—Earnings—

9 Mos. End. Sept. 30—	1947	1946	1945	1944
Sales	\$30,499,649	\$22,519,241	\$36,867,074	\$32,520,437
Cost of goods sold, delivery and other exps.	28,221,479	21,748,363	32,464,984	28,988,203
Net operating profit	\$2,278,170	\$770,858	\$4,402,070	\$3,532,234
Other income	**431,671	114,163	47,319	59,462
Gross income	\$2,709,841	\$885,021	\$4,449,409	\$3,591,696
Federal income tax	205,173	245,449	257,278	257,229
Prov. for contingencies	250,000			50,000
Net income	\$1,472,841	\$802,021	\$1,179,993	\$1,071,696
Preferred dividends	205,173	245,449	257,278	257,229
Common dividends	385,809	44,020	577,260	577,260

Surplus \$881,859 \$106,952 \$336,496 \$337,157
Earnings per sh. on com. \$4.92 \$2.16 \$3.58 \$3.17

*Includes excess profits taxes (\$1,928,000) and capital stock taxes. The figure is after giving effect to debt retirement credit of \$190,000 and postwar refund of \$24,000. †Includes depreciation and amortization. ‡Includes provision for renegotiation refund and \$45,416 interest on additional taxes for prior years. §After deducting \$214,000 Federal tax credit due to carryback of unused excess profits credit. **Includes income from termination of contracts in amount of \$413,423 and after deducting \$20,222 interest on notes payable.

CONSOLIDATED BALANCE SHEET, SEPT. 30, 1947

ASSETS—Cash, \$2,928,282; U. S. Govt. securities, \$828,200; accounts and notes receivable (less reserve \$141,311), \$4,761,090; inventories, \$7,246,616; investments, \$647,352; land, buildings, machinery and equipment (less reserve for depreciation and amortization, \$14,151,076), \$10,757,308; goodwill, patents, etc., \$4,652,682; deferred charges, \$154,614; total, \$31,376,114.

LIABILITIES—Accounts payable, \$1,216,415; accrued liabilities, \$1,456,654; estimated liability for Federal taxes on income, \$1,313,702; dividend accrued on preferred stock, \$45,594; notes payable—due 1950-1955, \$1,000,000; reserves, \$1,627,527; 4% cumulative convertible preferred stock (\$100 par value), \$6,839,100; common stock (no par value)—\$33 1/3 paid-in value, \$8,818,764; capital and paid-in surplus, \$1,062,061; earned surplus, \$8,199,596; 7.352 shares common stock in treasury, Dr\$203,299; total, \$31,376,114.—V. 166, p. 658.

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

9 Mos. End. Sept. 30—	1947	1946	1945	1944
Gross profit	\$5,246,692	\$4,004,161	\$3,897,586	\$3,408,426
Sell. gen. & adm. exps.	2,152,493	1,902,233	1,663,495	1,458,742
Prov. for depr. of bldgs., equip. and autos	120,834	96,188	104,918	110,597
Amort. of cost of cigar machine licenses and patent rights	11,250	4,632	4,669	4,733
Profit	\$2,962,115	\$2,001,108	\$2,124,504	\$1,834,354

Disct., rental, divs. and misc. inc. (incl. divs. fr. controlled co. not consolidated) 214,064 110,217 69,872 51,890

Total income \$3,176,179 \$2,111,325 \$2,194,376 \$1,886,244
Int. on notes pay. (net) 44,642 12,763 8,235 1,674
Prov. for taxes on inc. 1,213,874 825,523 1,191,837 962,234
Inventory price adjustment conting. 100,000

Net profit \$1,917,663 \$1,273,019 \$994,303 \$922,336
Divs. on common stock 687,856 569,590 442,199 442,198
Earnings per com. share \$2.31 \$1.62 \$2.53 \$2.35

The equity of Bayuk Cigars, Inc. in controlled company (not consolidated) has increased since acquisition by \$739,502 after provision for dividends. This amount is not included in the above earned surplus account.—V. 166, p. 462.

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Beaumont Sour Lake & Western Ry.—Earnings—

	1947	1946	1945	1944
September—				
Gross from railway—	\$312,611	\$542,766	\$551,788	\$861,219
Net from railway—	196,606	128,371	163,146	408,037
Net ry. oper. income—	235,278	31,801	*23,048	77,709
From Jan. 1—				
Gross from railway—	6,558,283	6,618,051	7,529,816	9,503,347
Net from railway—	2,752,827	3,022,883	3,617,157	5,368,611
Net ry. oper. income—	1,523,100	1,200,242	732,332	1,232,488

*Deficit.—V. 166, p. 1350.

Bendix Home Appliances, Inc.—October Output Up—

The corporation produced in October approximately 79,000 units, a new monthly record, it was announced on Nov. 5 by Harry L. Spencer, Vice-President in charge of manufacturing. This production included automatic washers, dryers and ironers.

The company manufactured approximately 64,000 washers, 5,800 dryers and 9,500 ironers. Production of automatic washers by the corporation showed an increase in October of 88% over that of the corresponding month of 1946.

For the first ten months of the year the corporation produced approximately 514,000 washers, compared with 222,500 in the first 10 months of 1946.—V. 166, p. 1783.

Birdsboro Steel Foundry & Machine Co.—Earnings—

	1947	1946
Nine Months Ended Sept. 30—		
Sales—	\$6,446,245	\$2,892,705
*Net profit—	115,628	139,590
Earnings per share—	\$0.58	Nil
Business on books at Sept. 30—	5,860,000	3,634,876

*After all charges, including depreciation, and Federal and State income taxes.

As a result of this loss the company was entitled to an estimated Federal tax refund of \$283,000 under the carry-back provisions of the Internal Revenue Code.—V. 166, p. 1351.

Birmingham Gas Co.—Earnings—

	1947	1946
12 Months Ended Sept. 30—		
Operating revenue—	\$4,300,293	\$3,473,567
Gas purchased—	1,628,237	1,297,683
Operation—	1,128,906	833,920
Maintenance—	189,636	142,660
Prov. for retirements and replacements—	267,353	207,383
Amortization of gas pl. acquls. adjustments—	68,127	51,101
Taxes, other than income taxes—	266,384	230,331
Provision for income taxes—		
State income taxes—	12,200	12,200
Federal income taxes—	218,769	222,131
Net earnings—	\$520,687	\$476,158
Other income—	49,494	162,550
Gross income—	\$570,181	\$638,708
Interest and other deductions—	242,079	240,558
Net income—	\$328,102	\$398,150
Dividends on \$3.50 preferred stock—	101,342	109,787
Dividends on common stock—	163,834	136,529
Balance, surplus—	\$52,923	\$151,834

—V. 166, p. 562.

Blaw-Knox Co. — Increases Quarterly Payment and Declares Year-End Dividend of 25 Cents—

On Oct. 31, the directors declared a quarterly dividend of 25 cents per share and a year-end dividend of 25 cents per share, both payable Dec. 15 to holders of record Nov. 17. In each of the three preceding quarters the company paid a dividend of 20 cents per share. The total of \$1.10 is an increase of 20 cents over the 90 cents paid in 1946.

Sells Martins Ferry Plant—

The company on Oct. 21 announced that it has sold to Louis Berkman of Steubenville, Ohio, for an undisclosed amount, the plant formerly operated by its Martins Ferry Division at Martins Ferry, Ohio. Mr. Berkman is President of the Parkersburg Steel Co. of Parkersburg, W. Va.; the Louis Berkman Co., Steubenville, Ohio; and Steel Service, Inc., also of Steubenville, Ohio.

EARNINGS (INCLUDING SUBSIDIARIES)

	1947	1946	1945
Quarter Ended Sept. 30—			
Net profit—	\$842,238	\$688,741	\$632,473
Number of capital shares—	1,344,843	1,344,843	1,334,453
Earnings per share—	\$0.62	\$0.51	\$0.47
9 Months Ended Sept. 30—			
Shipments and billings—	39,303,760	35,997,797	119,670,624
Net profit after taxes—	2,224,521	1,742,805	2,065,191
Earnings per share—	\$1.65	\$1.30	\$1.55

William P. Witherow, President, stated that operations thus far in 1947 have been impeded to some extent by material shortages. He reported that incoming orders in the September quarter were above the year's average and that the backlog on Sept. 30 was \$27,800,000.—V. 166, p. 562.

Bliss & Laughlin, Inc.—Earnings—

	1947	1946	1945
9 Months Ended Sept. 30—			
Net profit after chgs. & Fed. taxes—	\$1,246,467	\$642,455	\$501,317
Common shares outstanding—	525,514	525,514	262,757
Earnings per common share—	\$2.35	\$1.20	\$1.93

*After preferred dividend requirements. †Adjusted to give effect to the two-for-one split in August, 1946.—V. 166, p. 1575.

(Sidney) Blumenthal & Co., Inc. (& Subs.)—Earnings

	1947	1946	1945
Period Ended Sept. 30—			
Profit from operations—	\$31,185	\$195,754	\$189,629
Prov. for deprec. on plant & equip.—	56,082	161,895	158,993
Prov. for taxes (est.)—	Cr33,950	4,723	629,786
Net income—	*\$53,317	\$29,131	\$1,104,845
Earnings per common share—	Nil	\$0.03	\$4.50

*Loss.—V. 166, p. 1147.

(H. C.) Bohack & Co., Inc.—Earnings—

	Aug. 2, '47	Aug. 3, '46
26 Weeks Ended—		
Sales—	\$44,111,132	\$34,904,964
Profit before taxes—	1,485,511	1,876,053
Federal income taxes—	564,000	717,000
Net income—	\$921,511	\$1,159,053
Earnings per first preferred share—	\$30.72	\$38.63

*Based on 30,000 shares of first preferred stock outstanding.—V. 165, p. 2131.

Borg-Warner Corp.—Continues Expansion Program—

Construction projects that will increase the manufacturing facilities of six different divisions of this corporation are under way or soon will start, C. S. Davis, President, announces.

"We have not permitted rising costs of building to retard our physical expansion," Mr. Davis said. He added that the current construction work is part of an overall Borg-Warner expansion program begun in 1940. Since then about \$35,000,000 has been spent, or committed, for improved or enlarged production facilities.

The Mechanics Universal Joint Division, whose operations presently are conducted in Rockford, Ill., expects to have completed by Jan. 1 an additional 137,300-square-foot plant in Memphis, Tenn., which with complete equipment will cost nearly \$3,000,000. This plant will produce universal joints and propeller shafts for Ford passenger automobiles.

The Norge Division is increasing the production facilities of its Effingham and Herrin, Ill., and Chattanooga, Tenn., plants at a cost

of nearly \$500,000. Borg-Warner's Detroit Gear Division is completing an expansion program which will increase its capacity and provide it with a thoroughly modern and efficient automotive transmission plant. Formerly operating in two locations in Detroit, this division now has transferred all its manufacturing activities to one plant, which has been equipped with the latest machines to make straight-line output possible.

The Borg & Beck Division, a manufacturer of automotive clutches, will relieve congestion within its Chicago plant and permit future increased production schedules by starting immediate construction of a \$600,000, one-story, L-shaped, brick-and-steel building that will provide 77,250 square feet of additional floor space. The new building will adjoin the present plant.

The Pesco Products Division is starting construction of a \$120,000 laboratory on a newly acquired 35-acre site in suburban Cleveland. The laboratory will be used for testing aircraft fuel systems.

The Morse Chain Co. Division is nearing the completion of a \$2,000,000, three-year program of rehabilitation and expansion in its Ithaca, N. Y., plant. At least 50% of the plant layout has been rearranged, with a large assemblage of new machinery.—V. 166, p. 1251.

Bristol-Myers Co.—Declares 40-Cent Dividend—

On Nov. 3, the directors declared an interim dividend of 40 cents per share on the \$2.50 par value common stock, payable Dec. 2 to holders of record Nov. 17. This payment, together with 50 cents per share paid in each of the three preceding quarters, makes a total of \$1.90 per share for 1947, as compared with \$2.40 in 1946.—V. 136, p. 943.

Broad Street Investing Corp.—Quarterly Report—

The liquidating value of the capital stock on Sept. 30, 1947 was \$16.76 per share. This compares with \$18.25 at the end of 1946.

Effective Oct. 1, 1947, corporation has made arrangements with the Irving Trust Co., 1 Wall Street, New York, to act as transfer agent, and with First National Bank of Jersey City, 1 Exchange Place, Jersey City, N. J., to act as co-transfer agent in order to make available to stockholders expanded services for the transfer of certificates.

INCOME ACCOUNT FOR NINE MONTHS ENDED SEPT. 30

	1947	1946	1945	1944
Cash divs. on stock—	\$276,035	\$223,293	\$206,291	\$206,159
Interest—	52		416	5,529
Taxable sec. divs.—	991	3,237	4,051	2,479
Total income—	\$277,079	\$226,560	\$210,758	\$214,167
Expenses—	36,740	36,579	29,253	31,525
*Net income—	\$240,339	\$189,981	\$181,495	\$182,642
Divs. on capital stock—	259,723	193,116	163,062	169,990

*Excluding gain or loss on investments.

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

STATEMENT OF ASSETS AND LIABILITIES, SEPT. 30, 1947

ASSETS—Investments in securities—at market value (cost \$5,809,831), \$7,633,359; cash in banks, \$688,028; dividends and interest receivable, \$26,692; accounts receivable, \$30,368; special deposits for dividends, \$92,011; total, \$8,470,459.

LIABILITIES—Accounts payable, \$13,604; accrued liabilities, \$6,849; unclaimed dividends payable, \$92,021; net assets applicable to 498,564 outstanding shares of capital stock, equivalent to \$16.76 per share, \$8,357,984.—V. 166, p. 1045.

Brockelman Brothers Inc. — Debentures Placed Privately—

It was announced Oct. 31 that an issue of \$800,000 3½% sinking fund debentures due 1962 has been placed privately through Lee Higginson Corp.

Proceeds were used to retire existing bank loans and to finance expanding inventories.

Brockway Motor Co., Inc.—Extra 25-Cent Dividend—

The directors have declared a dividend of 50 cents per share for the fourth quarter ending Dec. 31, 1947, and an additional dividend of 25 cents per share on the common stock, both payable Dec. 2, 1947, to holders of record Nov. 20. Like amounts were paid on Sept. 30, last, while on June 25, 1947, the company disbursed a dividend of \$1 per share, plus an extra of 50 cents.

Total payments of \$3 per share for the year 1947 compares with \$2.50 in 1946.—V. 165, p. 946.

Brunswick-Balke-Collender Co. (& Subs.)—Earnings—

	1947	1946
9 Months Ended Sept. 30—		
Net sales—	\$20,985,983	\$14,917,532
Gross profit on sales—	6,971,321	5,292,804
Selling, general and administrative expenses—	5,292,329	4,097,618
Balance—	\$1,678,985	\$1,195,186
Miscellaneous income (net)—	128,896	224,721
Balance before Federal income taxes—	\$1,807,881	\$1,419,907
Provision for Federal taxes on income—	740,000	540,070
Net profit—	\$1,067,881	\$879,907
Preferred dividends—	100,054	100,054
Common dividends—	337,500	337,500
Earnings per common share—	\$2.15	\$1.73

CONSOLIDATED BALANCE SHEET, SEPT. 30, 1947

ASSETS—Cash, \$1,631,110; notes and accounts receivable (after reserves for losses and unearned interest of \$904,477), \$8,078,582; inventories (at the lower of approximate cost or market), \$9,182,367; net current assets in foreign countries (\$1,090,000 restricted as to withdrawal under present exchange regulations), \$2,483,428; prepaid expenses and deferred charges, \$475,235; property, plant and equipment (after reserves for depreciation of \$2,338,986), \$5,107,420; patents, goodwill, etc., \$1; total, \$26,958,152.

LIABILITIES—Notes payable, \$3,500,000; accounts payable and accrued expenses, \$1,987,901; customers' deposits, \$664,899; accrued Federal taxes on income, \$1,056,007; reserve for contingencies, \$750,000; \$5 preferred stock (issued 26,681 shares of no par value), \$2,659,100; common stock (issued 450,000 shares of no par value), \$4,500,000; Capital surplus, \$4,038,799; earned surplus since 1932, \$7,792,447; total, \$26,958,152.—V. 166, p. 562.

Buffalo Niagara Electric Corp.—Calls Debentures—

The corporation has called for redemption on Dec. 1, next, all of its \$1,800,000 outstanding 2½% debentures due Feb. 1, 1951, at 101 and interest. Immediate payment of the full redemption price, plus accrued interest to Dec. 1, 1947, will be made upon presentation and surrender of said bonds at either the Manufacturers and Traders Trust Co., trustee, 284 Main St., Buffalo, N. Y., or at the office of J. P. Morgan & Co. Incorporated, 23 Wall St., New York, N. Y.—V. 166, p. 1475.

Bullock Fund, Ltd.—Declares 40-Cent Dividend—

The directors have declared a quarterly dividend of 40 cents per share, payable Nov. 22 to stockholders of record Nov. 15. This compares with 20 cents per share paid on March 1, June 2 and Sept. 2, this year, \$1.20 on Dec. 2, 1946, and 20 cents each in each of the three preceding quarters.

It is announced that a substantial part of the dividend just declared is derived from net securities profits.—V. 165, p. 1724.

Burton-Dixie Corp.—Year-End Extra Dividend—

On Nov. 3, the directors declared a year-end extra dividend of 45 cents per share and a quarterly dividend of 30 cents per share, both payable Dec. 1 to stockholders of record Nov. 18. Previously, the company paid regular quarterly dividends of 25 cents each on the stock. A year-end payment of 50 cents per share was made on Nov. 30, last year. Dividends in 1947 will total \$1.50 per share, the same as paid in 1946.—V. 165, p. 1067.

(P. H.) Butler Co.—Earnings—

	*Sept. 27, '47	Sep. 26, '46
Nine Months Ended—		
Sales, all stores and departments—	\$14,687,082	\$11,597,371
Sales by leased stores and concessions—	2,877,944	2,614,560
Net sales, self-operated stores and dept.—	\$11,609,138	\$8,982,811
Cost of sales, as ling, warehouse, delivery and general expenses (exclusive of depreciation)—	11,393,659	8,723,672
Balance—	\$415,479	\$259,139
Income from leased stores and concessions—	125,737	113,929
Discounts, commissions and other income—	110,079	92,711
Net operating profit before depreciation—	\$651,295	\$465,779
Provision for depreciation—	47,484	38,051
Loss on disposal of store fixtures—	2,952	6,869
Interest on mortgage—	4,340	
Prov. for Fed. and State income taxes (est.)—	239,127	168,929
Net income—	\$357,322	\$251,930

*Consolidated with wholly-owned subsidiary.

Capitalization, outstanding at end of respective periods:

	Sept. 27, '47	Sept. 28, '46
Preferred stock—par value \$25 per share—		
5% cum. convertible initial series—	6,675 shs.	10,558 shs.
5% cum. non-convertible series B—		5,000 shs.
Common stock, par value 25c per share—		
Outstanding—	169,917 shs.	153,385 shs.
Reserved for conv. of pfd. stk. initial series—	28,700 shs.	42,232 shs.
Reserved for option agreements—		1,000 shs.

—V. 166, p. 463.

California Water Service Co.—Seeks Bids for Bonds—

The company is inviting bids for the purchase as a whole of an issue of \$1,500,000 first mortgage 3½% bonds, series C, due Nov. 1, 1975. Such bids will be received by the company at American Trust Co., 450 California Street, San Francisco 20, Calif. up to 9:15 a.m. (PST) on Nov. 18.—V. 166, p. 1679.

Cambria & Indiana RR.—Earnings—

	1947	1946	1945	1944
September—				
Gross from railway—	\$143,661	\$138,562	\$114,226	\$139,362
Net from railway—	6,180	52,887	31,219	48,256
Net ry. oper. income—	52,933	72,882	47,715	56,736
From Jan. 1—				
Gross from railway—	1,216,038	1,011,476	1,201,302	1,377,990
Net from railway—	7,233	226,937	441,239	547,590
Net ry. oper. income—	342,019	495,437	444,618	484,948

—V. 166, p. 1351.

Canadian Pacific Lines in Maine—Earnings—

	1947	1946	1945	1944
September—				
Gross from railway—	\$310,907	\$271,342	\$472,984	\$485,976
Net from railway—	*18,664	*47,888	61,671	154,570
Net ry. oper. income—	*89,000	*114,050	*29,335	*7,973
From Jan. 1—				
Gross from railway—	4,092,325	3,799,479	5,130,022	4,499,116
Net from railway—	936,137	732,940	1,866,348	1,739,590
Net ry. oper. inc. me—	64,568	*88,254	922,627	1,126,138

*Deficit.—V. 166, p. 1475.

Canadian Pacific Lines in Vermont—Earnings—

	1947	1946	1945	1944
September—				
Gross from railway—	\$179,005	\$182,778	\$120,627	\$139,882
Net from railway—	*53,347	*44,167	*33,609	*19,676
Net ry. oper. income—	*113,262	*94,958	*77,935	*66,379
From Jan. 1—				
Gross from railway—	1,578,820	1,253,068	1,044,362	1,128,011
Net from railway—	398,472	*567,921	*496,927	*372,570
Net ry. oper. income—	*932,289	*1,024,296	*918,365	*737,459

*Deficit.—V. 166, p. 1475.</

Central RR. of New Jersey—Earnings—

Period End. Sept. 30—	1947—Month—1946	1947—9 Mos.—1946
Operating revenue.....	\$3,150,432	\$2,914,629
Net ry. oper. income.....	\$529,354	\$300,350
Gross income.....	\$168,491	508
Deduct. from gross inc.	215,559	210,026
Net income.....	\$384,050	\$209,518
Deficit.....	166, p. 1784.	\$1,921,490

Central RR. of Pennsylvania—Earnings—

Period End. Sept. 30—	1947—Month—1946	1947—9 Mos.—1946
Operating revenue.....	\$1,482,181	\$1,349,831
Net ry. oper. income.....	\$601,538	\$73,744
Gross income.....	604,823	576,982
Deduct. from gross inc.	445,407	414,202
Net income.....	\$159,416	\$162,780
Deficit.....	166, p. 1351.	\$1,789,866

Charleston & Western Carolina Ry.—Earnings—

September—	1947	1946	1945	1944
Gross from railway.....	\$339,100	\$289,169	\$255,836	\$347,039
Net from railway.....	8,215	1,717	\$3,137	96,977
Net ry. oper. income.....	18,629	\$12,920	\$18,780	23,127
From Jan. 1—				
Gross from railway.....	3,375,017	2,787,176	3,141,165	3,494,642
Net from railway.....	543,437	95,118	663,701	1,260,897
Net ry. oper. income.....	231,266	\$112,245	271,030	595,201
Deficit.....	166, p. 1352.			

Chesapeake & Ohio Ry.—Equipment Trust Cfts.—

Company will receive bids for the purchase of \$4,400,000 equipment trust certificates, dated Dec. 1, 1947, due annually Dec. 1, 1948-1957, at 3400 Terminal Tower, Cleveland, O., up to noon (EST), Nov. 19. The ICC on Oct. 15 authorized the company to assume obligation and liability in respect of not exceeding \$5,300,000 of 13 1/2% serial equipment trust certificates, to be issued by the Title Guarantee & Trust Co., as trustee, and sold at 99.545% of par and accrued dividends in connection with the procurement of certain equipment.—V. 166, p. 1784.

Chicago Burlington & Quincy RR.—Earnings—

September—	1947	1946	1945	1944
Gross from railway.....	\$19,280,044	\$16,341,213	\$18,563,710	\$20,699,940
Net from railway.....	5,981,535	4,449,780	5,831,341	7,687,642
Net ry. oper. income.....	2,699,846	2,320,556	1,671,628	1,952,627
From Jan. 1—				
Gross from railway.....	156,167,559	146,219,289	189,520,333	177,346,463
Net from railway.....	51,507,828	42,854,104	79,086,437	68,856,979
Net ry. oper. income.....	23,391,718	20,497,279	24,140,209	20,101,145
Deficit.....	166, p. 1476.			

Chicago Great Western Ry.—Earnings—

September—	1947	1946	1945	1944
Gross from railway.....	\$2,611,955	\$2,084,523	\$2,190,495	\$2,374,815
Net from railway.....	437,113	300,261	453,360	635,385
Net ry. oper. income.....	180,730	126,900	108,326	234,104
From Jan. 1—				
Gross from railway.....	22,287,601	19,581,946	22,199,084	22,696,225
Net from railway.....	4,193,449	2,142,181	6,079,280	6,861,838
Net ry. oper. income.....	1,375,239	\$220,566	1,991,487	2,377,065
Deficit.....	166, p. 1476.			

Chicago Indianapolis & Louisville Ry.—Earnings—

September—	1947	1946	1945	1944
Gross from railway.....	\$1,327,372	\$1,083,669	\$769,211	\$1,116,866
Net from railway.....	307,936	161,605	158,474	304,463
Net ry. oper. income.....	103,031	13,988	54,000	141,856
From Jan. 1—				
Gross from railway.....	11,055,399	7,978,039	9,012,712	10,310,037
Net from railway.....	1,478,716	713,733	2,693,885	3,380,397
Net ry. oper. income.....	214,761	\$502,241	1,511,853	1,983,965
Deficit.....	166, p. 1680.			

Chicago & Illinois Midland Ry.—Notes—

The ICC on Oct. 16 authorized the company to issue not exceeding \$1,000,000 4% unsecured serial notes, to be sold at par and the proceeds applied to the purchase of new equipment.—V. 166, p. 1784.

Chicago Rock Island & Pacific Ry.—Earnings—

September—	1947	1946	1945	1944
Gross from railway.....	\$14,331,986	\$12,654,881	\$14,991,520	\$16,152,490
Net from railway.....	3,318,768	2,481,374	4,558,985	6,227,103
Net ry. oper. income.....	1,390,503	1,108,209	1,191,853	1,766,908
From Jan. 1—				
Gross from railway.....	131,810,574	119,130,710	150,231,943	142,298,904
Net from railway.....	34,697,703	27,257,147	55,830,395	56,261,080
Net ry. oper. income.....	15,768,502	12,157,764	20,677,113	22,672,603
Deficit.....	166, p. 1680.			

Chrysler Corp.—Declares \$1 Dividend—

On Oct. 31, the directors declared a dividend of \$1 per share on the outstanding common stock, payable Dec. 12 to holders of record Nov. 14. This compares with 75 cents paid on Sept. 12, \$1.50 on June 13 and 75 cents on March 14. In 1946, a distribution of 75 cents per share was made in each quarter.—V. 166, p. 664.

City Investing Co.—Definitive Debentures Ready—

Definitive 4% convertible sinking fund debentures due June 1, 1961, are now available for delivery at the Continental Bank & Trust Co. of New York, 30 Broad Street, New York, N. Y., in exchange for outstanding temporary debentures.—V. 166, p. 1784.

Clearing Machine Corp.—Earnings—

8 Mos. End. Aug. 31—	1947	1946
Net profit.....	\$1,446,320	\$856,828
Common shares outstanding.....	424,000	424,000
Earnings per common share.....	\$3.41	\$2.02
Deficit.....	166, p. 1476.	

(The) Cleveland-Cliffs Iron Co. (& Subs.)—Earnings

CONSOLIDATED EARNINGS FROM JULY 9, 1947, TO SEPT. 30, 1947	
Total income.....	\$3,570,358
Dividend income.....	554,393
Total.....	\$4,124,751
Provision for depreciation, depletion and amortization.....	621,210
Write-off of one-half of estimated consolidation expense.....	135,000
Portion of net loss on security transactions.....	53,000
Interest on long-term debt.....	49,628
Federal taxes on income (estimated).....	757,675
Net profit (excl. of security transactions).....	\$2,508,208

The company's proportionate share of net profits of subsidiaries not consolidated, not taken up, amounted to \$348,683 for the period of three months ended Sept. 30, 1947.

During the period, the company sold certain securities, and the net profit thereon of \$22,414 was carried direct to earned surplus. For Federal income tax purposes, such sale of securities resulted in a loss of \$1,046,029 and the estimated reduction (\$53,000) in Federal

income taxes due to such loss has been added to the profit carried to earned surplus with a corresponding charge to profit and loss.

NOTE—The net profit of the company (and its consolidated subsidiaries) and The Cliffs Corp. for the period from July 1, 1947, to July 8, 1947 (date such companies were consolidated to form the present The Cleveland-Cliffs Iron Co.), aggregated \$133,826.—V. 166, p. 1476.

Climax Molybdenum Co.—Earnings—

Period End. Sept. 30—	1947—3 Mos.—1946	1947—9 Mos.—1946
Profit bef. Fed. taxes.....	\$634,173	\$1,091,708
Fed. inc. tax and surtax.....	135,387	294,694
Net profit.....	\$498,786	\$797,014
Capital shr. outstdg.....	2,520,000	2,520,000
Earnings per share.....	\$0.20	\$0.32
After all charges but before provision for depletion of discovered increment.....	166, p. 664.	\$0.74

Clinchfield RR.—Earnings—

September—	1947	1946	1945	1944
Gross from railway.....	\$1,376,454	\$1,193,406	\$877,171	\$1,141,013
Net from railway.....	461,772	515,042	311,951	580,098
Net ry. oper. income.....	399,428	485,294	250,930	474,456
From Jan. 1—				
Gross from railway.....	12,555,557	9,703,234	10,354,725	10,739,981
Net from railway.....	5,702,720	3,911,281	4,937,138	5,676,784
Net ry. oper. income.....	5,060,933	3,111,626	4,044,564	4,672,653
Deficit.....	166, p. 1476.			

Coca-Cola International Corp.—\$20.65 Common Div.—

The directors on Nov. 3 declared a year-end dividend of \$20.65 per share on the common stock and the regular semi-annual dividend of \$3 per share on the class A stock, both payable Dec. 15 to holders of record Dec. 1. Distributions of \$5.60 each were made on the common stock on April 1, July 1 and Oct. 1, this year. In 1946, the common stock received the following dividends: April 1, July 1 and Oct. 1, \$5.60 each and Dec. 16, a year-end of \$13.20.—V. 166, p. 564.

Colorado Milling & Elevator Co.—Larger Dividend—

The directors have declared a quarterly dividend of 37 1/2 cents per share on the outstanding common stock, and the usual quarterly dividend of 75 cents per share on the \$3 cumulative convertible preferred stock, both payable Dec. 1 to holders of record Nov. 15. Quarterly distributions of 25 cents each were made on the common stock on June 1 and Sept. 1, last, as compared with 20 cents on March 1, 1947. Payments during the year 1946 totaled 72 1/2 cents.—V. 166, p. 1576.

Colorado & Southern Ry.—Earnings—

September—	1947	1946	1945	1944
Gross from railway.....	\$1,255,990	\$983,558	\$1,310,617	\$1,543,517
Net from railway.....	340,166	82,830	476,518	514,211
Net ry. oper. income.....	128,199	\$44,138	249,724	239,514
From Jan. 1—				
Gross from railway.....	8,877,897	8,045,155	11,757,680	12,338,834
Net from railway.....	971,708	3,682,670	4,250,033	4,250,033
Net ry. oper. income.....	301,565	188,391	1,810,778	2,108,400
Deficit.....	166, p. 1352.			

Columbia Broadcasting System, Inc.—60-Cent Div.—

The directors on Nov. 5 declared a cash dividend of 60 cents per share on the present class A and class B stock of \$2.50 par value, payable Dec. 5 to holders of record Nov. 21. Payments of 50 cents each were made on March 7, June 6 and Sept. 5, last. In 1946, the following payments were made: March 8 and June 7, 40 cents each; Sept. 6, 50 cents; and Dec. 6, \$1.—V. 166, p. 1784.

Commonwealth Edison Co.—Weekly Output—

Week Ended—	1947	1946	% Inc.
Nov. 1.....	221,373,000	204,211,000	8.4
Oct. 25.....	213,693,000	193,746,000	7.0
Oct. 18.....	213,040,000	197,608,000	6.7
Oct. 11.....	212,856,000	197,146,000	8.0
Deficit.....	166, p. 1680.		

Commonwealth & Southern Corp.—To Sell South Carolina Power Co. Stock—

Jurgen R. Whiting, President, announced that the directors on Oct. 28 authorized entering into a contract for the sale of its holdings of all of the outstanding 800,000 shares of common stock of South Carolina Power Co. to South Carolina Electric & Gas Co. for \$10,200,000. This is subject to approval of stockholders of Commonwealth, of the South Carolina P. S. Commission and of the SEC. A downpayment of \$500,000 was made upon execution of the contract, the balance to be paid at the closing scheduled for Jan. 6, 1948.

Weekly Output—

The weekly kilowatt-hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended Oct. 30, 1947, amounted to 314,859,754, as compared with 277,865,707 for the corresponding week in 1946, an increase of 36,994,047, or 13.31%.—V. 166, p. 1784.

Compania Hispano-Americana de Electricidad**(“Chade”)—Meeting Adjourned—**

Announcement was made on Nov. 6 by Sofina de Brussels and Credit Suisse de Zurich to the American shareholders of “Chade,” the Spanish holding company which controls important power and light properties in the Argentine, that 55% of the shares outstanding have been deposited with designated banks in various countries for the meeting called for Oct. 28 in Luxembourg, and that 82% of the proxies received designated Sofina and Credit Suisse to act at the meeting in behalf of those executing proxies. However, since the proxies actually received in Luxembourg from various countries in time for the opening of the meeting represented slightly less than 50% of the shares outstanding, the meeting was adjourned to Nov. 18, at which a quorum will be present.

American shareholders should retain their shares on deposit with the New York depository banks for the Nov. 18 meeting. Any shareholders who were unable to deposit their shares by Oct. 24 now have the privilege of depositing their shares up to and including Nov. 12 in order to vote at the meeting.—V. 166, p. 1352.

Compania Salitrera de Tarapaca y Antofagasta (Tarapaca & Antofagasta Nitrate Co.)—Tenders Sought—

Holders of non-interest bearing income bonds, series A to N, inclusive, have been notified that the company has invited tenders of these bonds, sufficient to exhaust the sum of £20,191. Redemption forms are available at the Schroder Trust Co. in New York City, N. M. Rothschild & Sons in London, England, and at the Santiago office of the company in Chile. These forms must be filed not later than Nov. 20, 1947. Payments will be made in English pounds sterling, United States dollars, or Chilean pesos by the redemption agents. Tenders will be examined in London on Dec. 4, 1947, and the result will be notified by letter on or before Dec. 11, 1947.—V. 166, p. 351.

Consolidated Edison Co. of New York, Inc.—Public Invitation for Bids for Purchase of \$30,000,000 Bonds—

The company is inviting bids for the purchase from it of \$30,000,000 first and refunding mortgage bonds series D, due Nov. 1, 1972. Bids will be received by the company at 4 Irving Place at or before 11 a.m. (EST) on Nov. 18.

Weekly Output Increased—

The company on Nov. 5 announced that System output of electricity (electricity generated and purchased) for the week ended Nov. 2, 1947, amounted to 222,800,000 kwh., compared with 206,100,000 kwh. for the corresponding week of 1946, an increase of 8.1%. Local distribution of electricity amounted to 204,500,000 kwh., compared with 191,500,000 kwh. for the corresponding week of last year, an increase of 6.8%.—V. 166, p. 1784.

Consolidated Retail Stores, Inc.—October Sales—

Period End. Oct. 31—	1947—Month—1946	1947—10 Mos.—1946
Sales.....	\$3,010,497	\$2,876,158
Deficit.....	166, p. 1476.	\$24,712,188

Consolidated Vultee Aircraft Corp.—Rights, Etc.—

The stockholders on Nov. 6 approved an agreement of sale, dated Oct. 3, 1947, between this corporation and its wholly owned subsidiary, The Nashville Corp. (Del.) and Avco Manufacturing Corp. (Del.). The agreement provides for the segregation of the Corporation's non-aviation interests into the Nashville Corp.

Immediately following the above action, the meeting was adjourned until Nov. 20 to permit consummation of the plan. Following such consummation nine new members nominated by Atlas Corp. will be elected to the Convaair board.

Contingent upon effective registration under the Securities Act of 1933, and the making of an offer by the corporation, holders of common stock of record at the close of business on Nov. 6, 1947, or such later date on which such registration becomes effective, shall have the right to subscribe, on or before Nov. 28, 1947, for common stock of \$1 par value, of The Nashville Corp., to the extent of two shares for each four shares of common stock of \$1 par value, of Consolidated Vultee Aircraft Corp. held. Subscriptions may be made only for two shares, or multiples thereof, and the subscription price for each two shares will be one share of common stock of Consolidated Vultee Aircraft Corp. and \$15 in cash. Subscription warrants issued in respect of the above offering will also entitle holders to make contingent subscriptions, at the same terms, for additional shares, subject to allotment.

The New York Stock Exchange on Oct. 31 directed, subject to the offering being made, that the common stock be not quoted ex-rights until further notice and that all certificates delivered after the record date as finally fixed by the corporation must be accompanied by due-bills. See V. 166, pp. 1680 and 1577.

Container Corp. of America (& Subs.)—Earnings—

Period End. Sept. 30—	1947—3 Mos.—1946	1947—9 Mos.—1946
Net sales.....	\$31,577,893	\$22,283,135
Net profit.....	3,189,311	3,686,382
Prov. for Fed. inc. taxes.....	1,481,338	1,400,825
Prov. for inventory and contingency reserve.....	175,000	175,000
Net profit.....	\$2,337,973	\$2,110,557
Common shr. outstdg.....	990,474	990,474
Earns. per com. shr.....	\$2.26	\$2.13
After all charges including provisions for depreciation, taxes, deferred maintenance, and year end adjustments.....	166, p. 363.	\$4.85

Continental Baking Co. (& Subs.)—Earnings—

13 Weeks Ended—	Sept. 27, '47	Sept. 28, '46
Gross sales, less discounts, returns and allows.....	\$36,603,025	\$32,804,735
Cost of goods sold.....	26,006,993	20,908,598
Cost of delivery and selling expenses other than advertising.....	7,466,323	6,340,417
Depreciation.....	342,996	326,117
Advertising.....	1,180,891	868,189
General and administrative expenses.....	213,504	184,323
Contribution to the pension fund.....	99,750	121,250
Net profit from operations.....	\$1,298,566	\$4,031,833
Other income.....	376,051	14,521
Total income.....	\$1,674,618	\$4,046,354
Interest and amortiz. of 3% deb. issuance exp.....	116,137	122,201
Premium on redemption of debentures.....	1,018	6,452
Provision for Federal income tax.....	585,100	1,432,450
Amortization of goodwill.....	50,000	50,000
Balance, surplus.....	\$922,361	\$2,385,240
Deficit.....	166, p. 464.	

Continental Steel Corp. (& Subs.)—Quarterly Report

Period Ended Sept. 30, 1947—	Quarterly report		
Sales, after deducting cash discounts, returns and allowances—	3 Months	9 Months	12 Months
Discounts on purchases, interest and other income—	\$6,691,489	\$20,096,294	\$27,278,511
Reserves of subsidiary company, not required after sale of business	14,264	63,209	87,860
Total sales, revs. & other credits	\$6,705,753	\$20,159,503	\$27,465,773
Cost of sales, adm. and selling exps.	5,976,170	13,149,482	24,511,365
Provision for depreciation—	152,547	367,531	495,108
Payment of balance of past service pension premium			131,844
Provision for Federal income tax—	220,000	£44,000	1,077,000
Net income for the period—	*\$357,036	\$988,490	\$1,250,481
*Compares with \$303,033 in the three months ended Sept. 30, 1946.			

Copperweld Steel Co.—Earnings—

9 Mos. End. Sept. 30—	1947	1946	1945	1944
Profit after charges	\$1,663,315	\$1,711,500	\$852,164	\$554,293
Fed. & state inc. taxes	723,812	148,569	326,536	130,277
Res. for inv. fluctuations	450,000	—	—	—
Net profit before tax credit	\$489,503	\$22,931	\$525,628	\$424,016
Excess profits taxes credits	—	—	—	239,531
Pro rata share of res. chgd. against ops. in prior years	—	Cr165,796	—	—

Net profit \$489,503 \$186,727 \$525,628 \$663,547
Com. shares outstg. 514,864 514,864 514,864 514,864
Earnings per share \$0.83 \$0.25 \$0.90 \$1.15
*Includes \$34,472 prior years taxes. †No provision for Federal taxes required. ‡Represents carry-back of unused excess profits tax credit of prior years.—V. 166, p. 464.

Corn Products Refining Co.—Earnings—

(Including Subsidiary Sales Companies)

9 Mos. End. Sept. 30—	1947	1946	1945	1944
Profit from operation	\$22,979,994	\$9,941,726	\$11,662,131	\$10,368,456
Other income	3,294,098	1,517,357	1,065,891	916,686
Total income	\$26,274,093	\$11,459,083	\$12,728,023	\$11,285,142
*Fed. and State taxes	11,831,510	4,651,799	5,413,935	4,615,944
Depreciation	1,350,000	1,215,000	1,215,000	1,215,000
Net profit	\$13,092,583	\$5,592,283	\$6,099,088	\$5,418,199
Preferred dividends	1,290,082	1,290,086	1,290,093	1,290,093
Common dividends	5,682,246	4,924,700	4,924,700	4,924,700
Surplus	\$5,120,514	\$622,503	\$115,705	\$796,594
Surplus, Dec. 31	19,256,115	11,513,643	11,162,299	10,201,099
Surplus, Sept. 30	\$25,376,270	\$10,891,140	\$11,046,595	\$9,404,505
Earns. per shr. on com. stock	\$4.67	\$1.70	\$1.90	\$1.63

*Includes \$703,860 in 1947, \$550,799 in 1946, \$783,635 in 1945, and \$738,944 in 1944 for taxes other than Federal income taxes. †Deficit.—V. 166, p. 853.

Coro, Inc. (& Subs.)—Earnings—

Period Ended July 31, 1947—	7 Months	12 Months
Net sales	\$9,579,029	\$19,308,588
Profit before special credit	154,961	948,751
Tax & other adj. credits	24,807	80,098
Net profit	\$179,768	\$1,028,849
Capital shares outstanding	478,515	478,515
Earnings per share	\$0.37	\$2.15

—V. 164, p. 2284.

Corporate Leaders of America, Inc.—Registers with SEC—

The corporation on Oct. 30 filed with the SEC a registration statement covering \$10,000,000 of Corporate Leaders Trust Fund, series B, periodic payment certificates, and 433,323 participation; also \$500,000 Corporate Leaders Trust Fund, series B, single payment certificates, and 22,383 participations. Sales agent is Corporate Leaders Sales Co., Inc.—V. 152, p. 1537.

Curtiss-Wright Corp.—Asks for Class A Tenders—

The company will until the close of business Dec. 3 receive bids for the sale to it of up to 500,000 shares of class A stock at \$20.50 per share. The directors approved this call on Nov. 3.
G. W. Vaughan, President, last August pointed out that the company had some \$60,000,000 of excess working capital, with current net working capital at the time at around \$110,000,000 of which only about \$50,000,000 was required for current operations. Some of the company's surplus funds have been used in acquiring additional business enterprises.
There are 1,158,651 shares of class A stock outstanding.—V. 166, p. 948.

Dallas Power & Light Co.—Earnings—

Period End. Sept. 30—	1947—Month	1946	1947—12 Mos.	1946
Operating revenues	\$1,176,772	\$955,213	\$11,844,898	\$10,181,634
Operating expenses	485,961	339,097	4,751,671	3,956,385
Federal taxes	187,957	154,609	1,765,351	1,470,976
Other taxes	139,470	93,883	1,304,724	1,179,444
Depreciation	79,414	78,282	947,766	936,713
Net oper. revenues	\$283,970	\$289,342	\$3,075,386	\$2,638,116
Other income	—	6	371	8,103
Gross income	\$283,970	\$289,348	\$3,075,757	\$2,646,219
Int. on mtge. bonds	43,667	46,667	560,000	560,000
Other int. & deducts.	3,510	6,727	72,086	75,233
Net income	\$233,793	\$235,954	\$2,443,673	\$2,010,986
Transfer to surp. res.	86,898	94,709	1,171,841	335,370
Bal. carried to corp. earned surplus	\$146,895	\$141,245	\$1,725,828	\$1,675,616
Dividends applicable to outstg. 4½% pfd. stk.	—	—	334,935	334,935
Balance	—	—	\$1,390,893	\$1,340,681

—V. 166, p. 1353.

Deep Rock Oil Corp.—Earnings—

Period End. Sept. 30—	1947—3 Mos.	1946	1947—9 Mos.	1946
Sales & oper. revs., incl. other income credits	\$7,873,581	\$5,995,970	\$23,344,930	\$17,005,883
Cost of sales and oper. expenses	6,476,813	4,809,082	18,976,533	14,024,634
Net income	\$1,401,768	\$1,186,887	\$4,368,397	\$2,981,250
Interest expense	8,003	18,008	25,527	56,808
Deprec. & depletion & cancellation of leases	461,925	519,630	1,403,499	1,374,119
Fed. & state inc. taxes	310,500	180,100	986,400	362,400
Net income	\$621,340	\$469,149	\$1,952,970	\$1,187,863
Net income per share	\$1.56	\$1.17	\$4.89	\$2.97

As at Sept. 30, 1947, current assets were \$11,589,757 and current liabilities were \$4,023,318 or a net working capital of \$7,566,438.—V. 166, p. 564.

Davega Stores Corp.—Plans Recapitalization—Common Holders to Receive Dividend on 5% Preferred Stock

At a meeting of the directors held on Oct. 30 it was unanimously voted to recommend to the stockholders the approval of a plan of recapitalization which includes the authorization of \$2,500,000 of 20 par value preferred stock issuable in one or more series. The initial series consisting of 60,000 shares of 5% preferred stock would be distributable in accordance with the plan pro rata among the holders of the outstanding common stock in the ratio of one share of 5% preferred in respect of each four shares of common stock outstanding, the number of common shares outstanding remaining unchanged. The authorized but unissued preferred stock will be reserved to meet the future financial requirements of the business. It is intended that such initial series of 5% preferred stock be redeemable at \$21 per share, be convertible for a period of ten years into common stock at 25, i.e., in the ratio of eight shares of common for ten shares of 5% preferred and have the benefit of a sinking or purchase fund out of current earnings, such restrictions on the issue of additional preferred stock, such voting rights on default of dividends and on special matters, and such other protective provisions as will be set forth in full in the plan of recapitalization to be mailed to stockholders shortly,

together with notice of the special stockholders' meeting to act on the same.

Subject to the requisite approval of stockholders and the receipt of a confirmatory tax ruling that the consummation of the plan does not result in a taxable gain to the corporation or to its stockholders, it is contemplated that the plan will be carried into effect on or about Jan. 2, 1948. Application will be made for the listing of the 5% preferred stock on the New York Stock Exchange.

Cash dividends will be acted upon at the regular meeting of the board on Dec. 3, 1947.—V. 165, p. 2663.

Delaware Power & Light Co. (& Subs.)—Earnings—

Period End. Sept. 30—	1947—9 Mos.	1946	1947—12 Mos.	1946
Operating revenues	\$11,199,430	\$9,903,299	\$14,800,578	\$13,135,381
Operating expenses	3,173,246	2,684,747	4,213,932	3,601,439
Power & gas purchased	2,995,177	2,220,970	3,884,100	3,050,067
Maintenance	664,258	520,058	901,118	768,297
Prov. for depreciation	938,307	652,703	1,255,524	1,125,733
Provision for taxes:				
Federal income	1,065,542	1,126,864	1,451,869	1,377,402
Fed. excess profits, net of postwar credit	—	—	—	132,822
Other Federal	201,539	178,415	267,251	233,647
State and local	285,840	263,458	328,069	347,198
Net oper. revs.	\$1,825,517	\$1,987,084	\$2,444,655	\$2,498,776
Other income	154,307	126,071	217,034	152,755
Gross income	\$1,979,824	\$2,113,155	\$2,661,739	\$2,651,531
Income deductions	353,545	403,370	474,145	554,134
Net income	\$1,626,279	\$1,709,785	\$2,187,594	\$2,097,397
Preferred dividends	212,500	120,000	252,500	160,000
Bal. for com. stock	\$1,413,779	\$1,589,785	\$1,935,094	\$1,937,397
Shs. of com. stk. outstg.	1,162,600	1,162,600	1,162,600	1,162,600
Earnings per com. share	\$1.22	\$1.37	\$1.66	\$1.67

*Other than maintenance and purchased power and gas.

Registers \$10,000,000 Bonds with SEC—

The company on Nov. 1 filed with the SEC a registration statement covering \$10,000,000 first mortgage collateral trust bonds, due 1977, to be sold at competitive bidding. Proceeds would be used in connection with the company's construction program which involves an outlay of over \$30,000,000 of additional generating transmission and distribution facilities up to the end of 1949.—V. 166, p. 565.

Denver-Rangely Oil Interests, Inc., Denver, Colo.—Files with SEC—

The company on Oct. 27 filed a letter of notification with the SEC for 500,000 shares (10¢ par) stock, to be offered at 7½ cents a share. Underwriter, H. J. Newton and A. B. Kamp & Co., both of Denver. The proceeds are to be used to purchase oil and gas leases and drill test well.

Derby Oil Co.—Earnings—

9 Months Ended Sept. 30—	1947	1946
Net sales	\$6,647,448	\$5,012,850
Cost of sales	4,339,551	3,004,313
Gross profit	\$2,107,897	\$1,348,537
Selling expense	166,155	157,762
General and administrative expense	186,449	163,503
Balance	\$1,755,293	\$1,025,267
Miscellaneous operating revenue net	46,002	78,211
Other income	23,300	20,503
Total	\$1,824,595	\$1,124,387
Other charges	11,797	19,041
Depletion	138,833	125,166
Depreciation	184,852	184,865
Undeveloped leasehold rents	29,914	30,283
Surrendered leaseholds and non-productive development	112,500	100,896
Prov. for Fed. and State inc. taxes and conting.	421,850	158,182
Net income	\$824,851	\$505,949

BALANCE SHEET, SEPT. 30, 1947

ASSETS—Cash in banks and on hand, \$874,610; accounts receivable (less reserve for doubtful accounts, \$7,766); \$483,123; inventories, \$1,315,354; note receivable—from officer (secured by 4,000 shares of company's capital stock), \$31,500; fixed assets (after reserve for depletion and depreciation of \$4,256,764), \$3,440,281; deferred charges, \$48,912; total, \$6,243,779.

LIABILITIES—Accounts payable (trade), \$574,917; accrued salaries and wages, \$25,959; provision for income taxes and contingencies, \$471,934; other accrued taxes (Federal gasoline taxes, etc.), \$135,619; dividend payable Dec. 15, 1947, \$67,089; miscellaneous accruals, \$6,735; notes payable (banks unsecured), \$400,000; common stock of \$8 par value, \$2,147,862; capital surplus, \$329,035; earned surplus, \$2,064,561; total, \$6,243,779.—V. 166, p. 1048.

Detroit & Mackinac Ry.—Earnings—

September—	1947	1946	1945	1944
Gross from railway	\$169,773	\$119,523	\$79,469	\$88,656
Net from railway	89,001	36,797	9,156	18,299
Net ry. oper. income	48,114	20,952	776	10,082
From Jan. 1—				
Gross from railway	1,309,269	975,169	736,744	738,504
Net from railway	458,571	254,301	97,764	89,387
Net ry. oper. income	299,865	134,658	29,324	30,034

—V. 166, p. 1477.

Diana Stores Corp.—October Sales Up 15%—

Period End. Oct. 31—	1947—Month	1946	1947—3 Mos.	1946
Sales	\$1,374,411	\$1,104,772	\$3,627,625	\$3,335,741

—V. 166, p. 1477.

Distillers Corp.—Seagrams Ltd. (& Subs.)—Earnings—

Fiscal Years Ended July 31—	1947	1946
Profit after all operating charges	\$74,027,765	\$52,235,489
Income and excess profits taxes	30,915,263	27,705,367
Net profit	\$43,112,502	\$24,530,122
Earnings per common share	\$4.88	\$2.72

NOTE—The above consolidated accounts are expressed in United States currency, and are after "Last-In-First-Out" inventory accounting and other year-end adjustments.—V. 165, p. 1726.

Doman Frasier Helicopters, Inc.—Stock Offered—John Nickerson & Co., Inc., New York on Oct. 27 offered 5,000 shares of common stock (par \$1) at \$1.50 per share. These Securities are offered as a speculation.

HISTORY AND BUSINESS—Company was incorporated in Delaware in August, 1945 and has established its principal place of business in Stratford, Conn. Company was organized for the purpose of carrying through the proper development of a rotor system for a helicopter, different in certain important essentials from the articulated or hinged type being used today.

A rotor system may be described as the blades which give the lifting power and forward motion to the helicopter, the hub around which the blades revolve, and certain controls. The Doman Rotor System from all tests has been found to operate with a smoothness in flight not generally experienced in present day helicopters, and an eradication of extreme stress and strain, which before the introduction of this rotor system caused an unduly short blade life. The Doman Rotor Unit can be placed in helicopters being manufactured or in existence today.

Development testing conducted since the first flight on July 11, 1947, has provided substantiating data which has been submitted to the Air Materiel Command. The company is currently seeking contracts with the government. It is the opinion of the company that with government contracts in

hand, further working capital can be obtained either through the receipt of cash orders from private companies that have evidenced interest in the company's project, or from financial interests.

In addition, at the request of the Air Materiel Command, the company is studying the application of its designs to a helicopter of 8,000 pounds gross weight. This size is judged to be well suited to a broad commercial market.

CAPITALIZATION AS OF SEPT. 20, 1947

Capital stock (par \$1)-----	Authorized 300,000 shs.	Outstanding *166,845 shs.
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Since Sept. 30, 1947, an additional 7,200 shares were sold under letter of notification dated Sept. 18, 1947, for a total of \$9,000 cash.

These shares were issued as follows: (a) to public for cash (\$75,050); under previous letters of notification, 75,050 shs.; (b) to public for cash (\$3,500) under letter of notification dated Sept. 18, 1947, 2,800 shs.; (c) in addition the following shares have been issued for property and services and accepted as investments by the parties concerned: Gerald F. Finley, Vice-President, legal services, 5,500 shares; rent payment, 1,200 shs.; engineering and advisory services, and in payment of salaries, 7,295 shs.; purchase of rights to U. S. Patent applications, 75,000 shs.

PURPOSE—Net proceeds are to be used for construction and development of helicopter rotors, and other corporate purposes.

UNDERWRITER—The underwriter has agreed to use its best efforts to sell for the company, and the company has agreed to sell through the underwriter, 5,000 shares of common stock at \$1.50 per share, less a commission of 25 cents a share. In addition, the company will sell and the underwriter will purchase, on a pro rata basis as the 5,000 shares of stock are sold, 1,750 warrants to purchase stock at \$1.50 per share at 1 cent per warrant, which warrants will expire on Oct. 31, 1950.

TRANSFER AGENT AND REGISTRAR—The transfer agent and registrar for the securities of the corporation are, respectively, the United States Corporation Co., and the Registrar and Transfer Co., both of 15 Exchange Place, Jersey City, N. J.—V. 166, p. 1681.

Duluth South Shore & Atlantic Ry.—Earnings—

September—	1947	1946	1945	1944
Gross from railway	\$488,117	\$347,562	\$342,371	\$388,015
Net from railway	34,597	23,384	71,897	94,334
Net ry. oper. income	28,527	626	48,417	70,815
From Jan. 1—				
Gross from railway	4,011,971	3,043,995	3,196,300	3,237,371
Net from railway	736,803	302,951	634,254	728,573
Net ry. oper. income	352,363	68,467	449,529	518,823

*Deficit.—V. 166, p. 1477.

Duplan Corp.—To Pay 4% Stock Dividend—

On Nov. 5, the directors declared a 4% stock dividend on the presently outstanding capital stock, payable Nov. 28 to holders of record Nov. 17. This is the first dividend since the 2-for-1 stock split-up effective on Oct. 9, 1947, and corresponds to the two 2% stock dividends declared during the first half of the preceding fiscal year on the lesser amount of stock then outstanding.

Instead of issuing a fraction of a share to any stockholder, payment will be made in cash of the market value on Nov. 17, 1947, of such fraction.

Previous payments this year, prior to the split-up, were as follows: On Jan. 31, 30 cents in cash; March 18 and May 28, 2½¢ each in stock; and Aug. 1, 50 cents in cash. Disbursements in 1946 were: Feb. 1, 30 cents in cash; May 28, 2½¢ in stock; Aug. 1, 30 cents in cash; and Oct. 18 and Dec. 27, 2½¢ each in stock.—V. 166, p. 1577.

Eastern Air Lines, Inc.—Dividend Omitted—

The directors at their meeting held on Nov. 1 took no action on the dividend which ordinarily is payable in December. Semi-annual distributions of 25 cents each were made on June 16, 1947, and on June 28 and Dec. 16, 1946. On May 15, last year, three additional shares of stock were issued for each share held.

Capt. Eddie Rickenbacher, President and General Manager, said the board felt it wise to pass the payment rather than pay it out of borrowed funds.

RESULTS FOR QUARTER ENDED SEPT. 30

	1947	1946
Net loss	\$522,500	\$908,308
Earnings per share	Nil	\$1.062,607
Net income	—	\$0.44

Equitable Office Building Corp.—Revised Plan Confirmed—

On Oct. 24, Federal Judge J. C. Knox signed an order confirming the revised reorganization plan. The plan as finally accepted by the Court and approved by the stockholders is a revision of plans submitted by Wertheim & Co. and Manufacturers Trust Co.

Placed \$14,750,000 Bonds Privately—The first step in carrying out the reorganization of the corporation (name changed to Equitable Office Building 1913 Co., Inc.), under the provisions of the reorganization plan sponsored by Wertheim & Co. and confirmed by the Federal Court, was taken Nov. 1 when the first mortgage outstanding on the corporation's properties was refinanced. The \$15,583,000 first mortgage heretofore held by the Equitable Life Assurance Society of the United States was reduced to \$14,750,000 and a new mortgage for the latter amount on more favorable terms placed with the John Hancock Mutual Life Insurance Co.

SUMMARY OF PLAN

Under the trustee's modified plan dated Sept. 12, 1947, the 5% debentures and the \$3,000 second mortgage bonds are to be paid off in full in cash. As of Nov. 1, 1947, approximately \$6,186,000 will be required for this purpose. The existing first mortgage, the principal amount of which is now approximately \$15,583,000, will be replaced by a new first mortgage in the principal amount of \$14,750,000 on more favorable terms. This reduction in the mortgage indebtedness will amount of \$833,000.

Funds to discharge these and other obligations will be obtained as follows: (a) About \$5,353,000 of new funds are to be raised, \$3,103,554 of which is to be raised by the underwritten sale of 1,034,518 shares of stock at \$3 per share and the balance of \$2,250,000 by a loan from two banks. (b) About \$1,666,000 of the debtor's cash will be used.

Stockholders will receive, in exchange for each present share of stock, one-fifth share of new stock, and a transferable warrant (which they may sell or exercise as they choose) entitling them to buy 1 1/2 additional shares of new stock at \$3 per share. Responsible underwriters are to purchase shares not subscribed for by stockholders and are guaranteed the right to purchase not less than 60,000 shares including shares not subscribed for by stockholders.

The plan may be briefly summarized as follows:

(1) Effect on first mortgage of about \$15,583,000: To be refinanced with a new mortgage of \$14,750,000.

(2) Principal terms of new mortgage: Interest at 3.7% for 3 years; thereafter at 3.75% until mortgage reduced to \$10,000,000; thereafter at 3.65%; no principal payment due during first three years, thereafter quarterly fixed payments of \$200,000 applicable first to interest then to principal; unpaid balance due in 25 years. This compares with the fixed charges of approximately \$993,000 annually on the existing first mortgage which includes interest at the rate of 4.4% per annum.

(3) Principal terms of bank loan: Interest at 4%; during first three years quarterly fixed payments of \$110,000 applied first to interest and then to principal; thereafter quarterly fixed payments of \$47,500; additional payments on principal during life of loan, contingent upon earnings, of up to \$360,000 annually until loan repaid.

(4) Effect on second mortgage bonds of \$3,000, plus interest: To be paid off in cash.

(5) Effect on 5% debentures of \$4,754,000, plus interest: To be paid off in cash.

(6) Fixed charges: After payment of the bank loan the fixed charges will be \$800,000 per annum. Prior to the payment of the bank loan the fixed charges will not exceed the fixed charges of approximately \$993,000 on the existing first mortgage.

(7) New stock to be issued. (a) Shares to be issued to stockholders, free: 172,420 shares in ratio of one new share for each five old shares held; (b) Shares to be issued for cash and offered to stockholders: 1,034,518 shares in ratio of 1 1/2 new shares for each old share held; (c) Shares to be issued for cash to underwriters: Any of the 1,034,518 shares not subscribed for by stockholders, but if less than 60,000 shares are not subscribed for by stockholders, additional shares will be issued for cash to underwriters to increase to 60,000 the number of shares issued to them; (d) Total shares to be issued: 1,206,938 plus such additional shares as may be necessary to increase to 60,000 the number of shares to be issued to underwriters. (Total authorized, 1,269,938 shares.)

(8) Price per share: \$3.

(9) Estimated amount of cash to be on hand after consummation of the plan but before deducting reorganization expenses or any reserves for liabilities not then matured: \$840,000, assuming only 1,034,518 shares of stock are issued for cash.

(10) Dividend restrictions on new stock: No dividends may be declared until bank loan repaid.

UNDERWRITERS—The offering of stock has been underwritten by Wertheim & Co., Graham Newman Corp., Cullman Brothers, Inc., Arnold Bros., Bear, Stearns & Co., Hallgarten & Co., Values, Inc., Baker, Evans & Co., Inc., Kirby Corp. and Overseas Securities Co., Inc. Any shares of stock of the new corporation not subscribed for by the holders of stock of the debtor will be taken up and paid for by the underwriters at the offering price to stockholders in accordance with the underwriting agreement. As compensation for their services and commitment the underwriters have the right to purchase at \$3 per share not less than 60,000 shares of capital stock of the new corporation either out of shares offered to, but not subscribed for, by stockholders, or if less than 60,000 shares are not subscribed for by stockholders out of additional shares authorized for that purpose.—V. 166, p. 1786.

Equitable Office Building 1913 Co., Inc.—New Name—
See Equitable Office Building Corp. above.**Erie RR.—Equipment Trust Certificates—**

The ICC on Oct. 24 authorized the company to assume obligation and liability in respect of not exceeding \$6,850,000 of serial equipment trust certificates, to be issued by the Chemical Bank & Trust Co., as trustee, and sold at 99.54 and accrued dividends in connection with the procurement of certain new equipment.

The Chemical Bank & Trust Co., New York, N. Y., has been appointed trustee for \$6,850,000 serial equipment trust certificates of 1947—second series.—V. 166, p. 1786.

Escanada & Lake Superior RR.—Notes—

The ICC on Oct. 27 authorized the company to issue promissory notes for not exceeding \$80,000 aggregate amount, to be sold at par to provide funds for the purchase of certain equipment.—V. 109, p. 2262.

Evans Products Co.—Transfer Agent—

The Bankers Trust Co., New York, N. Y., has been appointed transfer agent and dividend disbursing agent for the common \$5 par value stock.—V. 166, p. 1049.

Exchange Buffet Corp.—Stock Distribution Delayed—

The corporation on Nov. 3 announced that its plan to distribute one share of Longchamps, Inc. stock as a dividend for each share of Exchange Buffet stock held has been delayed until legal problems involved have been settled. The stock distribution was to have been made on Oct. 15, 1947 to stockholders of record Oct. 1.—V. 166, p. 1786.

Fairchild Engine & Airplane Corp.—Moves Office—

The stockholders on Oct. 29 approved an amendment to the corporation's charter to locate its principal office at the office of its Fairchild Aircraft division in Hagerstown, Md.—V. 166, p. 1478.

Farnsworth Television & Radio Corp.—New Director

Charles H. Buesching, President of the Lincoln National Bank & Trust Co., Fort Wayne, Ind., has been elected a director, succeeding Francis L. Elmendorf, resigned.

Mr. Buesching is also a director of the Lincoln National Life Insurance Co. and the Wayne Pump Co.—V. 166, pp. 1478 and 465.

Finch Telecommunications, Inc.—Files with SEC—

The company on Oct. 30 filed a letter of notification with the SEC for 500 shares of capital stock (par \$1), to be offered at \$4.50 per share. Littlefield & Co., Providence, R. I., will act as agent. Proceeds will go to selling stockholder.—V. 166, p. 758.

Florida Power & Light Co.—Transfer Agent—

The Guaranty Trust Co. of New York has been appointed transfer agent for common stock (no par value).—V. 166, p. 1149.

Fonda, Johnstown & Gloversville RR.—Earnings—

Period End. Sept. 30—	1947—Month—	1946—Month—	1947—9 Mos.—	1946—9 Mos.—
Railway oper. revenues	\$75,239	\$81,638	\$691,499	\$698,312
Railway oper. expenses	62,625	60,485	575,471	522,728
Net rev. fr. ry. ops.	\$12,674	\$21,152	\$116,029	\$175,584
Federal income tax	4,000	4,000	3,970	25,515
Other ry tax accruals	4,948	3,984	46,364	35,918
Railway oper. income	\$7,726	\$13,168	\$65,694	\$114,150
Net rents	771	4,055	14,746	21,379
Net ry. oper. income	\$6,955	\$9,113	\$50,948	\$92,771
Other income	833	4,538	23,818	41,554
Total income	\$7,789	\$13,651	\$74,766	\$134,326
Misc. deductions	2,787	2,939	25,717	27,184
Fixed charges	1,360	1,396	12,428	12,779
Contingent interest on funded debt	2,259	2,259	20,337	20,337
Net income	\$1,381	\$7,055	\$16,284	\$74,024
Deprec. (way & struct. and equip.)	3,318	3,271	29,851	29,432

—V. 166, p. 1253.

Florida Ramie Products, Inc.—Stock Offered—Batkin, Jacobs & Co., New York, are offering 100,000 shares of class A common stock (par \$1) at \$3 per share. These securities are offered as a speculation.

Transfer agent, Registrar and Transfer Co., New York, and 15 Exchange Place, Jersey City, N. J. Registrar, United States Corporation Co., New York, and 15 Exchange Place, Jersey City, N. J.

COMPANY—Company was incorporated in Florida Sept. 13, 1944 under the name of Florida Fibres, Inc. for the purpose of acquiring and improving lands, planting, growing and harvesting ramie and processing ramie to produce commercial fiber, cattle and poultry feed and other products to be obtained from the ramie plant. On Nov. 14, 1944 the name was changed to present title.

RAMIE—Ramie has been used as a textile and cordage fiber for centuries in the Orient, where it is prepared entirely by hand. The modern ramie industry as recently developed in Florida, however, processes ramie by mechanical means. The industry takes from the ramie stalks a long, white silky fiber of remarkable strength and usefulness and, at the same time, converts the leaves and stalk residues into a rich meal for cattle and poultry feeds. Florida Ramie Products makes use of the entire ramie plant; there is no waste.

Ramie is the strongest of the known vegetable fibers. Recent tests show that the tensile strength of the dry fiber ranges from 135,000 pounds to 240,000 pounds per square inch, greatly surpassing flax, cotton, hemp or silk in this respect.

In addition to using the fiber of the ramie plant, the top of the plant and the leaves which are not suitable for making fiber, are used to produce an exceptionally good cattle and poultry feed by dehydration. In some respects, ramie meal surpasses alfalfa meal.

PLANT AND LAND—Company is the owner of an eight acre plant site located at Belle Glade, Palm Beach County, Fla. This site is centrally located in the northern Everglades. The plant is built of heavy mill construction, founded on cross-tied piles driven through eight or nine feet of muck deep into the underlying marl rock. The buildings are all designed to withstand a wind of hurricane velocity of 165 miles per hour.

One production line has been installed but the plant is designed to have three production lines, each having a rated capacity of 500 pounds per hour of well decorticated, undegummed ramie fiber, washed, dried, baled and warehoused, ready for shipment.

Present installations also include complete mechanical equipment for chopping, dehydrating, grinding and bagging all of the green ramie coming from the fiber processing plant which is not suitable for fiber.

The company holds approximately 4,471 acres of rich and deep muck land in the area along the West Palm Beach Canal, 23 miles west of West Palm Beach under a State land purchase contract. An additional tract of approximately 640 acres owned in fee, has been improved by the company with canals, levees and lateral and seepage ditches, and it is planned to develop this property as a ramie plantation.

The company now purchases its ramie by contract from a number of growers who have planted about 1,000 acres of ramie for the purpose in the area served by the company's processing plant. Until such time as it will prove more economical for the company to use ramie from its own plantation the company intends to continue its present policy of purchasing ramie from these contract planters.

OPERATIONS—Company is purchasing its green ramie from plantations operated by the State of Florida as well as private growers. The State is offering every encouragement to the company in order to establish ramie as a profitable Florida crop and also to provide a cheap feed of excellent quality for dairy and beef cattle, as well as poultry, thereby encouraging dairying and the raising of livestock and poultry throughout the State. By diversifying its sources of green ramie, the agricultural risks are thereby considerably reduced.

Ramie roots are planted initially and continue to produce year after year without replanting. These roots, planted under conditions similar to those of the company's sources, have produced regularly for a period of ten years and are still producing. Under the climatic and soil conditions of the Everglades, the yield per acre is three to four 10-ton cuttings per year.

The green ramie is harvested in the field by the company using its own special harvester-binders and is brought to the plant on special hauling equipment developed and owned by the company. The ramie is then unloaded by a power-driven crane and mechanically conveyed and decorticated, the resulting fiber being washed, dried, baled and placed in the warehouse for shipment in carload lots. At the same time, those parts of the plant which are not used for fiber are chopped, dehydrated, ground and bagged and are also placed in the warehouse for local sale as cattle and poultry feed.

The company is now commencing commercial operation of its plant at Belle Glade, Fla., producing ramie fiber and ramie meal from green ramie as soon as the ramie crop is ready for harvesting. It is estimated that the ramie will be ready about November, 1947. However, it had not previously commenced commercial production as its activities to date had been limited to making repeated test runs to determine details of proper processing as well as consumer reaction to the company's products.

PURPOSE—If the entire issue now offered is sold, the net proceeds to the company will be \$240,000, to increase and improve the company's manufacturing facilities by the construction and installation of new and additional machines for the decortication of raw ramie; to provide new and additional harvesting and hauling equipment for green ramie; to install degumming equipment so as to enable the company to sell degummed fiber; and to pay off current liabilities and add to working capital.

CAPITALIZATION—Company originally had an authorized capital of \$400,000, consisting of 3,000 shares of preferred stock (\$100 par) and 10,000 shares of common stock (\$10 par). On April 16, 1945 capitalization was increased to \$450,000 by increasing the common stock from 10,000 to 15,000 shares. On March 11, 1946 the 3,000 shares of preferred stock (\$100 par) were changed to 30,000 shares of class A common stock (\$10 par) and the common stock was changed to class B common stock. On May 16, 1947, company's authorized capital was changed to 800,000 shares of class A common stock (\$1 par) and 150,000 shares of class B common stock (\$1 par) and both classes of stock were thereupon exchanged on the basis of ten for one. Thereafter, a stock dividend of class A common stock was declared on the basis of one share of class A common stock for each share of either class of stock then held. As of the commencement of this financing, there were outstanding 486,820 shares of class A common stock and 150,000 shares of class B common stock. If all of the shares now

offered are issued, the capitalization of the company will consist of 800,000 shares of class A common stock (par \$1) of which 586,820 shares will be issued and outstanding and 150,000 shares of class B common stock (par \$1), all of which will be issued and outstanding.—V. 166, p. 566.

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

(Net profit of Canadian subsidiary included at applicable official Rate of Exchange)

Period End. Sept. 30—	1947	9 Mos. 1947	9 Mos. 1946
Net sales to customers (U. S.)	\$10,295,822	\$23,745,042	\$24,472,813
Prof. before deductions shown below	1,983,626	6,997,515	2,973,561
Provision for depreciation	201,844	565,694	528,857
Divs. on pfd. stk. of subs. company	9,750	29,250	29,250
Profit from U. S. operations bef. interest & Federal income tax	\$1,772,032	\$6,402,571	\$2,415,454
*Profit of Gair Co. Canada Ltd.	121,606	526,056	344,112
Total	\$1,893,638	\$6,928,627	\$2,759,566
Provision for interest on 3 1/2% and 2 3/4% notes	77,594	233,984	160,000
Prov. for int. on 1st mtge. bds.			24,375
Provision for Federal income tax	677,000	2,354,000	847,000
Profit for the period	\$1,139,044	\$4,340,643	\$1,728,191
Preferred dividend for the period	89,644	260,056	255,618
Profit applicable to common stock	\$1,049,400	\$4,080,587	\$1,472,573
Number of com. shares outstanding	1,779,888	1,779,888	1,641,924
Profit per common share	\$0.59	\$2.29	\$0.90

*After provision for Dominion taxes and preferred dividend.—V. 166, p. 854.

Gamewell Co. (& Subs.)—Earnings—

Quarter End. Aug. 31—	1947	1946	1945
Profit after charges	\$364,418	\$223,560	\$434,563
Prov. for income taxes	151,700	92,111	333,174
Net income	\$212,718	\$131,449	\$101,389
Common shares outstanding	357,912	357,912	357,912
Earnings per common share	\$0.59	\$0.37	\$0.28

—V. 163, p. 2156.

Gar Wood Industries, Inc.—Earnings—

Quarter Ended July 31—	1947	1946
Net sales	\$7,783,653	\$5,561,174
Net loss	378,246	159,100

—V. 166, p. 1578.

Gardner-Denver Co.—Quarterly Statement—

E. F. Schaefer, President, said in part: Net sales for the first nine months of 1947 were 47% higher than those of the corresponding period of 1946.

After provision of \$275,000 for possible inventory losses and other contingencies, net profit for the first nine months of 1947 amounted to \$1,461,794 as compared with \$859,737 for the first nine months of 1946 with no provision for contingencies.

Inventories decreased slightly during the third quarter of 1947. The volume of new business received, both foreign and domestic, continues satisfactory.

RESULTS FOR 3 AND 9 MONTHS ENDED SEPT. 30

	1947—3 Mos.—	1946—3 Mos.—	1947—9 Mos.—	1946—9 Mos.—
Net profit	\$485,064	\$391,585	\$1,461,794	\$859,737
Preferred div. require.	25,000		43,417	
Net prof. for com. stk.	\$460,064	\$391,585	\$1,413,377	\$859,737
*Earnings per com. share	\$0.70	\$0.59	\$2.15	\$1.31

*Based upon 656,049 shares outstanding at Sept. 30, 1947. †After provision for Federal taxes.—V. 166, p. 1354.

Gellman Manufacturing Co.—Producing Sewing Machines—

The company has begun the manufacture of the "Sew-gem," a new modern, full rotary, electric sewing machine in four models, and is planning to produce 100,000 to 120,000 of these machines a year. It is also planned to construct a large factory next spring to handle this output.

Hundreds of dealers have been granted exclusive franchise for the "Sew-gem" and when the volume of production permits, these machines will be sold on a full nation-wide basis, according to A. W. Gellman, President. Deliveries are scheduled to begin this month.

The company also manufactures packaging, wrapping and slicing equipment for the baking industry, and those lines will be continued in full, it was announced.—V. 164, p. 277.

General American Transportation Corp. — Preferred Stock Offered—

A banking group headed by Kuhn, Loeb & Co. on Nov. 6 offered 150,000 shares of \$4.25 preferred stock, series A (cumulative no par). The stock was priced to the public at \$98 per share plus accrued divs.

Proceeds from the sale of these shares will be used in part to repay \$5,700,000 in bank loans and the balance initially will be added to working capital.

In addition to the present offering, the company's outstanding capitalization will consist of approximately \$21,600,000 equipment trust certificates; \$3,506,000 of 2% serial notes, and 1,077,392 shares of \$5 par value common stock.

Increase In Stock Voted—

The stockholders at a special meeting held on Nov. 3 approved an authorized issue of 250,000 shares of preferred stock of no par value, of which the corporation contemplates the issuance presently of 150,000 shares.—V. 166, p. 1662.

General Cable Corp.—Earnings—

Nine Months Ended Sept. 30—	1947	1946
Gross profit on sales, before depreciation	\$9,760,774	\$3,354,917
Selling, administrative & general expense	1,326,586	1,488,011
Balance	\$8,034,187	\$1,866,901
Other operating income (net)	119,329	296,130
Operating profit, before depreciation	\$8,153,516	\$2,163,031
Provision for depreciation	607,550	626,251
Net operating profit	\$7,545,966	\$1,536,780
Net income (net)	66,434	506,239
Net income, before Federal income taxes	\$7,612,400	\$2,043,719
Provision for Federal income taxes	2,385,050	710,009
Net income	\$4,627,400	\$1,333,719

*Work stoppages occurred at five (5) of the Corporation's plants during the early part of 1946.—V. 166, p. 376.

General Motors Corp.—Buick Output Still Limited—

Buick on Nov. 3 announced that it will introduce a "completely new and different" type of automatic transmission in its 1948 line of cars scheduled for introduction in January.

Harlow H. Curtice, Buick General Manager and Vice-President of General Motors, reported that Buick's production, which continues to be limited by the availability of cold rolled steel, reached a total of 2,173 during October, bringing total 1947 model output thus far to 224,113 units.

New Secretary—75-Cent Dividend—

George A. Brooks, Assistant Secretary, has been elected Secretary of this corporation, succeeding Lisle R. Beardslee, resigned. Mr. Brooks also was appointed Secretary of the Financial Policy Committee.

On Nov. 3, the directors declared the regular quarterly dividend of 75 cents per share on the common stock, payable Dec. 10 to holders of

record Nov. 13. This brings total dividends in 1947 to \$3 per share, as against \$2.25 in 1946.

The usual quarterly dividends of \$1.25 per share on the \$5 series preferred stock and 93 1/4 cents per share on the \$3.75 series preferred stock were also declared, both payable Feb. 2, 1948 to holders of record Jan. 5, 1948.—V. 166, p. 1787.

General Public Utilities Corp.—Weekly Output—

The electric output of this corporation for the week ended Oct. 31, 1947, amounted to 143,788,159 kwh., an increase of 14,220,541 kwh., or 11%, over the corresponding week of 1946.—V. 166, p. 1787.

General Refractories Co.—Earnings—

Period End. June 30	1947—3 Mos.—1946	1947—Year—1946
Net sales	\$8,299,835	\$4,593,820
Cost of sales & exps. of operations	6,839,269	4,235,268
Gross profit	\$1,460,565	\$358,552
Other inc. from various sources	154,856	35,542
Total income	\$1,615,421	\$394,094
Deprec. & amortiz.	206,850	180,760
Corp. & property taxes	132,649	88,299
Amortiz. of 3 1/4% note exp. & prem. on note retirement	282	982
Interest	10,227	14,276
Other deductions	19,559	4,174
Federal & Penn. income taxes (est.)	470,639	54,576
Net income	\$774,814	\$51,027
Capital shares outstdg.	469,713	469,713
Earnings per share	\$1.65	\$0.11

BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash in banks and on hand, \$2,676,490; U. S. Government securities, \$52,000; accounts and notes receivable (less reserve), \$3,465,650; inventories, \$3,168,261; claim for refund of prior years' Federal income taxes (est.), \$520,000; investments, miscellaneous, \$14,153; investment in Northwest Magnesite Co., \$480,000; deferred accounts, \$379,712; repair parts, etc., \$617,668; real estate, buildings, machinery, equipment, mineral lands, etc. (after reserve for depreciation and depletion, \$8,896,389), \$11,986,177; total, \$23,359,510.

LIABILITIES—3 1/4% notes due within one year, \$72,000; accounts payable, trade and others, \$882,473; accrued accounts, \$1,098,931; notes payable, account of acquisition of Kentucky Fire Brick Co., due 1948 to 1949, \$160,000; 3 1/4% promissory notes due Jan. 1, 1957, \$500,000; reserves for contingencies, \$192,171; capital stock without par value (470,283 shares issued), \$12,439,030; Treasury stock at cost (570 shares), \$4,242,292; capital surplus, \$611,338; earned surplus, \$6,947,799; total, \$23,359,510.—V. 166, p. 54.

Georgia & Florida RR.—Operating Revenues—

Period—	Week End. Oct. 21	Week End. Oct. 21	Jan. 1 to Oct. 21	Jan. 1 to Oct. 21
Operating revenues	1947	1946	1947	1946
	\$50,450	\$47,975	\$2,062,345	\$1,938,938

—V. 166, p. 1787.

Georgia RR.—Earnings—

September—	1947	1946	1945	1944
Gross from railway	\$642,023	\$650,362	\$749,176	\$808,826
Net from railway	77,733	60,187	167,578	207,099
Net ry. oper. income	54,239	34,237	139,872	175,458
From Jan. 1—				
Gross from railway	5,822,983	5,813,620	7,325,274	7,766,422
Net from railway	743,068	365,697	1,929,671	2,612,173
Net ry. oper. income	482,651	82,970	1,622,862	2,281,296

—V. 166, p. 1479.

Grand Union Co.—Current Sales Increased 3.6%—

Period End. Oct. 25—	1947—4 Wks.—1946	1947—34 Wks.—1946
Sales	\$7,525,028	\$6,926,576

—V. 166, p. 1578.

Granite City Steel Co.—Earnings—

9 Mos. End. Sept. 30—	1947	1946	1945	1944
Net sales	\$18,337,630	\$3,065,531	\$14,852,741	\$16,111,946
Cost of sales, sell. gen. and admin. expenses	15,838,983	3,190,304	13,787,326	14,568,315
Depreciation	705,039	312,854	713,569	714,149
Operating profit	\$1,793,608	\$843,726	\$351,846	\$829,482
Miscellaneous income	52,378	13,616	47,102	39,425
Total profit	\$1,845,986	\$857,342	\$398,948	\$868,907
Interest charges	73,948	35,029	70,814	\$83,005
Special charges	203,657	\$738,719	199,776	206,663
Federal income taxes	417,000			215,000
Net profit	\$1,151,381	\$819,758	\$122,358	\$868,239
Shs. com. stk. (no par)	382,488	382,488	382,488	382,488
Earnings per share	\$3.01	Nil	\$0.33	\$0.95

*Loss. Includes shut-down expense due to CIO general steel strike from Jan. 21, 1946 to March 1, 1946, and International Association of Machinists' strike from March 15, 1946 through Aug. 11, 1946. The latter strike was settled and operations resumed Aug. 12, 1946. The loss of \$1,197,758 is subject to the carry-back provisions of the income tax laws which will affect prior years' normal and surtax only, the company not having paid any excess profits taxes.—V. 166, p. 855.

Great Northern Ry.—Earnings—

September—	1947	1946	1945	1944
Gross from railway	\$19,157,833	\$16,385,488	\$17,541,895	\$19,778,866
Net from railway	6,491,372	4,749,530	1,269,018	8,861,570
Net ry. oper. income	3,281,165	3,650,526	3,655,657	4,122,322
From Jan. 1—				
Gross from railway	137,734,942	119,704,658	155,434,240	155,013,699
Net from railway	33,740,558	23,299,651	47,559,551	55,966,526
Net ry. oper. income	15,494,988	12,740,956	25,080,108	23,039,682

—V. 166, p. 1683.

Green Bay & Western RR.—Earnings—

September—	1947	1946	1945	1944
Gross from railway	\$251,435	\$248,427	\$204,748	\$229,600
Net from railway	4,937	88,868	41,336	46,156
Net ry. oper. income	\$31,624	57,046	747	881
From Jan. 1—				
Gross from railway	2,299,406	1,981,562	2,037,689	2,139,477
Net from railway	463,934	352,994	427,560	513,092
Net ry. oper. income	82,266	55,919	64,436	127,167

*Deficit.—V. 166, p. 1479.

(H. L.) Green Co., Inc.—October Sales Increased 2.4%

Period End. Oct. 31—	1947—Month—1946	1947—9 Mos.—1946
Sales	\$7,882,526	\$7,699,859

The company in October, 1947, had 216 stores in operation, as against 211 in the corresponding month last year.—V. 166, p. 1683.

Greyhound Corp.—Votes Change in Par Value—

The stockholders at a special meeting held on Nov. 5 approved a proposal to change the par value of the common stock from no par to \$3 per share, each present outstanding share to be exchanged for one new share.

It was also voted to reduce the authorized number of common shares from 15,000,000 to 12,000,000.

The above changes are subject to the approval of the Interstate Commerce Commission.—V. 166, p. 1683.

Group Securities, Inc.—Fourth Quarter Dividends—

The directors on Nov. 5 declared usual quarterly dividends and extras on the corporation's various classes of shares, which dividends will total approximately \$1,589,100. Of this amount, \$567,600 represents extra dividends payable out of net realized profits. The balance of \$1,021,500 is made up of regular dividends from net investment income.

The following dividends for the fourth quarter of 1947 are payable Nov. 26 to shareholders of record Nov. 14, 1947:

Class—	Regular	Extra	Total
Agricultural	.08	.06	.14
Automobile	.07	.07	.14
Aviation	.05	—	.05
Building	.06	—	.06
Chemical	.07	.05	.12
Electrical Equipment	.115	.035	.20
Food	.06	—	.06
Fully Administered	.655	.045	.10
General Bond	.09	.07	.16
Industrial Machinery	.07	—	.07
Institutional Bond	.075	.075	.15
Investing Company	.04	.10	.14
Low Priced	.06	.09	.15
Merchandising	.05	.015	.08
Mining	.06	.05	.11
Petroleum	.03	.02	.05
Railroad Bond	.06	—	.06
Railroad Equipment	.06	—	.06
Railroad Stock	.06	—	.06
Steel	.06	.04	.10
Tobacco	.04	—	.04
Utilities	.03	.04	.07

NOTE—By "regular dividend" is meant dividends from net investment income. "Extra" dividends represent distribution from accumulated, undistributed net profits.

(Record of dividends paid in the first three and nine months of 1947 was given in V. 166, p. 566.)

Gulf Mobile & Ohio RR.—Earnings—

(Including Alton RR.)	1947	1946	1945
September—			
Gross from railway	\$6,172,502	\$5,179,431	\$5,508,417
Net from railway	1,459,743	789,715	846,112
Net railway operating income	493,851	36,226	139,113
From Jan. 1—			
Gross from railway	53,627,353	47,431,285	57,311,601
Net from railway	13,357,896	5,377,196	17,828,803
Net railway operating income	5,136,362	*1,017,381	6,159,798

*Deficit.—V. 166, p. 1479.

Gulf Power Co.—Earnings—

Period End. Sept. 30—	1947—Month—1946	1947—12 Mos.—1946
Gross revenue	\$433,627	\$382,791
Operating expenses	186,925	161,036
Prov. for depreciation	30,000	23,000
Amort. of plant acquisition adjustments	4,000	4,000
General taxes		399,851
Federal income and excess profits tax	100,606	85,464
Gross income	\$112,096	\$109,291
Int. on long-term debt	14,036	14,174
Amort. of prem. on debt	Cr 515	Cr 353
Other deductions	2,170	204
Net income	\$96,093	\$95,119
Divs. on preferred stock	5,513	5,513
Balance	\$90,580	\$89,606

—V. 166, p. 1683.

Gulf States Utilities Co.—To Increase Common Stock and Create New Preferred Issue—

The stockholders at a special meeting to be held on Nov. 25 will vote on amending the charter to increase the authorized common stock from 1,909,968 shares to 5,000,000 shares and authorizing the creation of 50,000 shares of a new series of preferred stock, \$100 par value.

They will also vote on increasing by two and fixing at nine the number of directors to serve until the next annual meeting of the stockholders (June 14, 1948).—V. 166, p. 1683.

(M. A.) Hanna Co.—To Pay \$1.60 Common Dividend—

The directors have declared a dividend of \$1.60 per share on the common stock, payable Dec. 12 to holders of record Dec. 2. This compares with 80 cents paid on Sept. 12 and 40 cents each on March 12 and June 12. In 1946, dividends paid totaled \$2 per share. The regular quarterly dividend of \$1.06 1/4 per share on the \$4.25 cumulative preferred stock was also declared, payable Dec. 1 to holders of record Nov. 15.—V. 166, p. 1683.

Hanson-Van Winkle-Munning Co., Matawan, N. J.—Registers with SEC—

The company on Oct. 30 filed with the SEC a registration statement covering 21,000 shares (\$3.50 par) common stock, to be issued upon exercise of warrants issued on June 28, 1946. Warrant holders are entitled to purchase the 21,000 shares of common at \$12.875 a share on and after June 28, 1947 and up to June 27, 1948, or \$14 per share to June 27, 1949. Proceeds are to be used for general corporate purposes.—V. 166, p. 158.

Hawaiian Pineapple Co., Ltd.—50-Cent Distribution—

On Oct. 28, the directors declared a dividend of 50 cents per share, payable Nov. 25 to stockholders of record Nov. 15. This compares with 25 cents per share paid on Feb. 24, May 26 and Aug. 25, last. In 1946, the following dividends were paid: Feb. 25, 25 cents; May 25, 50 cents; Aug. 26, 25 cents; and Nov. 25, 50 cents.—V. 166, p. 666.

(Oscar) Heineman Corp., Chicago—Acquired—

See Aetna Industrial Corp. above.—V. 166, p. 1579.

Houston Oil Co. of Texas (& Subs.)—Earnings—

(Including Houston Pipe Line Co.)	1947—3 Mos.—1946	1947—9 Mos.—1946
Period End. Sept. 30—		
Gross earn. from ops.	\$3,184,263	\$2,576,451
Oper. & gen. exp. incl. tax. (other than Fed. income)	1,557,724	1,370,429
Income from ops.	\$1,626,539	\$1,206,022
Other income	137,868	113,527
Amort. avail. for inter. deprec. and deplet.	\$1,764,408	\$1,319,550
Int. on bonds, notes, etc.	67,687	67,688
Amort. of debt discount and expense	971	1,076
Deprec. and depletion	413,856	412,100
Prof. retired & aband.	147,417	148,798
Fed. income taxes, est.	213,295	170,930
Net profit	\$921,181	\$518,957
Earnings per com. share	\$0.83	\$0.47

EARNINGS FOR 12 MONTHS ENDED SEPT. 30, 1947—Gross earnings from operations, \$12,686,953; operating and general expenses, including taxes (other than Federal income taxes), \$6,147,587; income from operations, \$6,539,366; other income, \$370,513; amount available for interest, depreciation and depletion, \$6,909,879; interest on bonds, notes, etc., \$285,475; amortization of debt discount and expens., \$3,884; depreciation and depletion, \$1,620,315; property retired and abandoned, \$734,836; Federal income taxes (est.), \$819,574; net profit, \$3,445,794.—V. 166, p. 1579.

Howe Sound Co.—Earnings—

Period End. Sept. 30—	1947—3 Mos.—1946	1947—9 Mos.—1946
Gross val. of metals sold	\$3,136,093	\$1,920,302
Market, smelt., conv., refn., freights, etc.	950,017	674,414
Operating costs	1,565,700	1,014,495
Operating profit	\$620,375	\$229,392
Miscellaneous income	7,413	133,290
Total income	\$627,789	\$362,681
Depreciation	53,731	41,835
*Provision for taxes	210,209	88,189
Net income	\$363,849	\$222,658
Earns. per capital share	\$0.79	\$0.48

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

METALS SOLD

	Ounces	Ounces	Pounds	Pounds	Pounds
	Gold	Silver	Copper	Lead	Zinc
3rd quar., 1947—	6,813	209,041	5,491,625	4,386,479	7,430,992
Yr. to date, 1947—	11,714	621,218	13,324,838	14,424,676	20,324,662

—V. 166, p. 1051.

Hudson Coal Co. (& Subs.)—Earnings—

Period End. Sept. 30—	1947—3 Mos.—1946	1947—9 Mos.—1946
Gross income	\$10,723,115	\$10,597,294
Expenses	9,491,437	9,085,429
Net revenues	\$1,231,678	\$1,511,865
U. S. income taxes	136,000	—
Unemployment and old-age taxes	68,124	138,327
Other taxes	170,009	177,086
Fixed charges	213,962	234,831
Deprec. and depletion	414,787	428,501
Net income	\$228,796	\$533,120

*Recast to exclude income tax accruals subsequently reversed during 1946; \$196,000 for the quarter ended Sept. 30, 1946, and \$614,000 for the first nine months of last year.—V. 166, p. 468.

Hudson & Manhattan RR.—Bondholders' Protective Committee—

A newly formed protective committee is soliciting authorizations to represent holders of the first lien and refunding mortgage 5% bonds. The committee plans to seek representation for these bonds on the board of directors and in the management of the company. It also wants the management to cease the purchase of adjustment income mortgage 5% bonds and to use the funds available for improvement of properties which are the underlying security for the first lien and refunding mortgage. It is charged by the committee that, instead of improving properties, the company has expended large sums to buy in the junior bonds. The committee declares that if it fails to accomplish its objectives through conferences with the management, "other appropriate methods, at present undetermined, will be considered."

Those composing the protective committee are William A. Campbell, Executive Vice-President of Cross & Brown Co. and President of the Forma Corp.; Charles G. Stachelberg, former investment banker, and Marcel H. Stieglitz, Secretary and a director of Wilson & Marx Inc. Robert Roy Dann, of the law firm of Aranow, Brodsky, Einhorn & Dann, 50 Broadway, New York City, is Secretary of the committee.—V. 166, p. 1479.

Hungerford Plastics Corp.—Files with SEC—

The company on Nov. 3 filed a letter of notification with the SEC for 5,000 shares of common stock (par 25c), to be offered at (market) \$4 per share. Underwriter, Buckley Brothers, Philadelphia. Proceeds will go to selling stockholders.—V. 165, p. 1071.

Interlake Iron Corp.—Earnings—

	1947	1946	1945	1944
3 Mos. End. Sept. 30—				
*Sales and revenues	\$2,542,059	\$1,698,328	\$730,912	\$1,021,367
Deprec. of plants and equipment	502,016	524,995	498,723	666,836
Prov. for amort. in respect of inv. in Dalton Ore Co.	50,000	47,250	50,000	88,800
Balance	\$1,990,043	\$1,126,083	\$182,189	\$265,731
Income taxes (est.)	739,000	490,000	93,000	95,000
Net profit	\$1,251,043	\$636,083	\$89,189	\$170,731
Earnings per com. share	\$0.64	\$0.32	\$0.05	\$0.09

*After deducting cost of sales and other expenses.—V. 166, p. 567.

International Business Machines Corp. (& Subs.)—

	1947	1946	1945	1944
9 Mos. End. Sept. 30—				
Profit before inc. taxes	\$29,021,302	\$22,127,486	\$29,320,839	\$27,144,383
U. S. Fed. & Can. income taxes	11,410,500	9,011,500	21,544,300	20,170,400
Net profit	\$17,610,802	\$13,115,986	\$7,776,539	\$7,573,983
No. of capital shares	1,432,407	1,432,407	1,145,926	1,091,443
Earnings per share	\$12.29	\$9.16	\$6.79	\$6.94

—V. 166, p. 1356.

International Great Northern RR.—Earnings—

	1947	1946	1945	1944
September—				
Gross from railway	\$2,561,066	\$2,090,683	\$2,175,272	\$2,476,345
Net from railway	408,504	206,096	557,362	688,144
Net ry. oper. income	119,126	18,398	252,382	267,654
From Jan. 1—				
Gross from railway	21,801,691	19,933,126	22,225,462	22,942,453
Net from railway	3,384,610	2,704,205	6,306,744	6,926,876
Net ry. oper. income	838,755	256,105	2,571,715	2,585,548

*Deficit.—V. 166, p. 1480.

International Minerals & Chemical Corp.—Plans Additional Dryer Facilities for Phosphate Operations—

An increase in the output of phosphate rock to meet the growing demands of the fertilizer industry and agriculture will be assured by the new dryer facilities to be added by this corporation at its Noralyn plant now under construction near Bartow, Florida.

Franklyn Farley, Vice-President in charge of the phosphate division, stated that the new plant will be able to handle about one million tons of phosphate annually—the entire output of the Noralyn mine. The installation is being designed and constructed by the Rust Engineering Co. of Pittsburgh and is expected to be in operation in about one year. It is planned that the mine proper will begin production of phosphate rock in February, but its output will be dried at other company facilities until the new equipment is ready.

In addition to meeting the increasing domestic demands, the new facilities are expected to make available some surplus of output for foreign shipment to both Europe and the western Pacific areas, Mr. Farley said.—V. 166, p. 1684.

NOTE—For mechanical reasons it is not always possible to arrange companies in exact alphabetical order. However, they are always as near alphabetical position as possible.

International Nickel Co. of Canada, Ltd.—Extra Div.—

The directors on Nov. 3 declared an extra dividend of 40 cents per share and the regular quarterly dividend of 40 cents per share on the common stock, both payable Dec. 20 to holders of record Nov. 20. With these payments, dividends on this issue will amount to \$2 per share for the year 1947, as against \$1.60 in 1946. The 40-cent per share quarterly rate has continued without change since the first quarter of 1944.

As heretofore the dividends will be disbursed in United States currency in respect of certificates issued by the company's Toronto, Montreal and New York transfer agencies and at the equivalent in sterling in respect of certificates issued by the company's London transfer agency.—V. 166, p. 1480.

International Telephone & Telegraph Corp.—New Vice-President—

Edward D. Phinney has been elected Vice-President. In 1936 he became associated with this company and has served as its general patent attorney since 1941. Mr. Phinney will continue in the latter capacity.—V. 166, p. 1788.

Interstate Department Stores, Inc.—Registers Debentures—

The company on Oct. 30 filed with the SEC a registration statement covering \$5,000,000, 15-year sinking fund debentures, due Nov. 15, 1962. The debentures are to be marketed some time in November by an underwriting group headed by Lehman Brothers. The indenture under which the debentures are to be issued will provide for an annual sinking fund beginning in 1949 sufficient to redeem 60% of the issue by maturity. The interest rate, public offering price and redemption prices will be set forth in an amendment to the registration statement.

Of the net proceeds to be received by the company from the issue and sale of the debentures, approximately \$1,900,000 will be used to prepay the company's promissory bank notes. The balance of the proceeds will be added to the company's general funds and will be available for general corporate purposes, including expenditures for modernization and improvement of store properties and the opening of new stores, the financing of increased accounts receivable, and the carrying of inventories.

After giving effect of the issuance and sale of the debentures, the outstanding capitalization of the company will consist of 308,946 shares of common stock (no par), and \$5,000,000 15-year sinking fund debentures, due Nov. 15, 1962.

CONSOLIDATED SALES AND NET PROFIT

	8 Mos. End. Sept. 30, '47	Year End. Jan. 31, '47
Net sales	\$38,364,832	\$52,320,060
Net profit	563,296	1,410,069

—V. 166, p. 1480.

Iowa Public Service Company—Earnings—

(Subsidiary company not consolidated herein)

	1947	1946
12 Months Ended Sept. 30—		
Operating revenues	\$9,012,216	\$7,569,247
Operation	4,522,814	3,455,818
Maintenance	595,540	433,400
Provision for depreciation	661,375	577,126
Taxes other than Federal income taxes	823,606	695,895
Prov. for est. Fed. income & excess prof. taxes	678,077	360,301
Net earnings from operations before deducting special charges	\$1,730,804	\$2,046,707
Other income (net)	30,423	29,194
Gross income before deducting special charges	\$1,761,227	\$2,075,901
Interest on long-term debt	380,458	535,687
Amortiz. of debt disc., prem. & exp. (net)	Cr. 1.115	7,527
Interest on unfunded debt	35,763	17,300
Special charges		345,314
Amortiz. of utility plant acquis. adjustments	200,000	218,390
Interest charged to construction (Cr.)	53,180	37,489
Net income	\$1,199,301	\$989,171
Dividends accrued on preferred stocks	159,380	269,560
Balance	\$1,039,921	\$699,611

Plans to issue 109,865 Additional Common Shares— 7½ PT. —
—V. 166, p. 1580.

Island Creek Coal Co. (& Subs.)—Earnings—

	1947	1946
9 Months Ended Sept. 30—		
Tonnages of coal produced	6,169,114	5,138,298
Gross sales	\$25,117,507	\$17,868,864
Cost of sales	18,706,520	14,100,379
Income from operations	\$6,410,987	\$3,768,485
Interest, royalties, and miscellaneous income	204,874	180,321
Profit on sales of capital assets		182,097
Total income	\$6,615,861	\$4,130,903
Administrative and general expenses	453,127	389,821
Taxes, other than Federal taxes on income	618,222	476,340
Provision for depletion and depreciation	816,204	696,247
Provision for Federal taxes on income	1,550,000	800,000
Provision for contingencies		250,000
Net profit	\$3,178,308	\$1,518,496
Preferred dividend requirements	113,710	113,710
Balance for common stock	\$3,064,597	\$1,404,785
Earnings per common share (593,865-6/18 shares)	\$5.16	\$2.37
Dividends declared on common stock	1,781,594	1,039,263

—V. 166, p. 372.

Jacksonville Terminal Co.—Calls Four Bond Issues—

The company has called for redemption on Jan. 1, 1948, all of its outstanding (a) first and general mortgage 50-year 5% gold bonds due July 1, 1967, at 105 and interest; (b) refunding and extension mortgage 5% gold bonds, series A, due July 1, 1967, at 105 and interest; (c) refunding and improvement 6% gold bonds, series B, due July 1, 1967, at 107½ and interest; and (d) refunding and improvement 4½% gold bonds, series C, due July 1, 1967, at 105 and interest. Payment will be made at the United States Trust Co. of New York, trustee, 45 Wall Street, New York, N. Y.—V. 166, p. 1788.

Jones & Laughlin Steel Corp. — Placed \$60,000,000 Bonds Privately—The company, it was announced Nov. 6, has placed privately with a group of insurance companies and other large institutions an issue of \$60,000,000 first mortgage 2¾% bonds. The issue was placed through The First Boston Corp.

Bonds are dated Sept. 1, 1947 and will be due Sept. 1, 1967, prior to which time, the company will have paid off through sinking fund provisions a minimum of about 70% of the total amount of the debt. The first payment is due in 1953.

Of the net proceeds (\$59,100,000) \$28,700,000 will be used to pay off \$28,000,000 3¼% first mortgage bonds and the balance of \$30,400,000 will provide part of the cost of improvements to the corporation's properties that are now being made and, with one exception, will be completed by the end of 1949.—V. 166, p. 1256.

Joy Manufacturing Co.—Capitalization Increased—

The stockholders at a special meeting held on Nov. 5 approved a proposal to increase the authorized capital stock, from 1,000,000 shares of common stock, \$1 par value, to 3,100,000 shares, divided into two classes consisting of 100,000 shares of preferred stock, \$100 par value, and 3,000,000 shares of common stock, \$1 par value.—V. 166, p. 856.

Kaiser-Frazer Corp.—Production Increased in October

The corporation increased its monthly output of automobiles in October by 13% over September, thereby setting a new production record, Edgar F. Kaiser, Vice-President and General Manager, announced.

In October the corporation assembled 18,701 cars, which included Kaisers and 8,439 Frazers. Best previous month was September with 16,535 cars. A new daily production record was made on the closing day of October with 862 autos. The best achievement previously was 856 in a single day.

Mr. Kaiser praised the work of the company's purchasing, planning and expediting departments which kept materials flowing to the assembly lines. Twice during the month scarcity of sheet steel threatened to stop manufacture of bodies, but the shortages were overcome and the 13,500 Willow Run employees were kept steadily employed with no shutdowns.

The corporation's goal is 1,500 cars a day by next Spring, Mr. Kaiser said. To accomplish this, contractors are at present time lengthening the body assembly lines at Willow Run, Mich. An expansion program calling for a \$3,000,000 expenditure is under way at the company's Detroit engine plant and the capacity of its recently acquired Indianapolis Steel Mill is being doubled. Construction contracts have been let at Indianapolis and machinery has been ordered to modernize the mill and at the same time double its output of sheet steel.—V. 166, p. 1789.

Kent-Moore Organization, Inc., Detroit (& Subs.)—Earnings—

	8 Mos. End. Aug. 31, '47	1946	1945	1944
Net earnings before income taxes	\$436,139	\$169,008	\$195,747	\$414,110
*Net profits after taxes	267,589	119,651	95,495	125,287

*After deducting minority interest in calendar years 1944, 1945 and 1946. No minority interest in first eight months of 1947.

NOTE—For the eight months ended Aug. 31, 1947, gross profit amounted to \$824,721, estimated Federal income taxes to \$168,550 and dividends paid to \$25,550.

Until Jan. 1, 1947, the manufacturing was done by the Hinckley-Myers Division, a subsidiary of which the corporation owned approximately 74% of the outstanding stock. Control of Hinckley-Myers was acquired in 1929 by a predecessor of the corporation. This predecessor in turn became a wholly owned subsidiary of the corporation when the corporation was formed in 1933. (The predecessor was known as Kent-Moore Organization, Inc.) The predecessor (subsidiary) was dissolved in 1938 and thereupon the corporation acquired direct control of Hinckley-Myers. As of Jan. 1, 1947, the corporation took over the operation of Hinckley-Myers plants, and in August, 1947, Kent-Moore acquired all of the minority stock of Hinckley-Myers and thereupon voted to dissolve Hinckley-Myers.

CONSOLIDATED BALANCE SHEETS, AUG. 31, 1947

ASSETS—Cash, \$245,306; United States Government securities, \$203,698; trade accounts receivable (after reserve of \$9,577), \$146,277; inventories—at lower of cost (first-in, first-out) or market, less reserve, \$819,914; land, \$18,850; buildings, machinery and equipment (less reserve for depreciation), \$357,366; construction in progress, \$2,767; prepaid insurance, postage and office supplies, \$9,941; total, \$1,804,220.

LIABILITIES—Current liabilities, including operating reserve, estimated Federal taxes, and payment due within one year on long-term debt, \$658,298; long-term debt (non-current), \$37,500; capital stock (par value \$2 per share), \$160,000; earned surplus, \$948,423; total, \$1,804,220.—V. 166, p. 1052.

Keystone Custodian Funds, Inc.—Net Assets Up —

Combined net assets of the ten Keystone Funds totaled more than \$166,000,000 on Sept. 30, 1947, compared with \$154,000,000 on Sept. 30, 1946. It was disclosed by the annual reports of the Keystone High Return Bond Fund Series "B-4" and the Keystone High Grade Common Stock Fund Series "S-1."

Total net assets of the Series "B-4" amounted to \$19,275,277 on Sept. 30, 1947, equal to \$8.89 per share on the 2,168,000 outstanding shares. These figures compare with total net assets of \$18,097,304 at the close of the Fund's previous fiscal year on Sept. 30, 1946, amounting to \$9.11 per share on the 1,987,512 shares then outstanding.

During the same 12 months' period, total net assets of the Series "S-1" Fund increased from \$2,687,406 to \$3,229,289. The number of shares outstanding increased from 103,752 on Sept. 30, 1946, to 126,581 on Sept. 30, 1947. Reflecting chiefly the payment of a special distribution of 37 cents per share out of capital gains on Sept. 15, 1947, net asset value per share amounted to \$25.51 on Sept. 30, 1947, compared with \$25.90 at the end of the preceding year.

45-Cent Dividend—

The corporation announces a regular semi-annual distribution of 45 cents per share on the Keystone Income Common Stock Fund, series S2, payable Nov. 15 to holders of record Oct. 31. This compares with 38 cents paid on May 15, last, 37 cents plus a special of 66 cents on Nov. 15, 1946, and 34 cents on May 15, 1946.—V. 166, p. 1480.

Keystone Steel & Wire Co., Peoria, Ill.—Registers with SEC—

The company on Oct. 30 filed with the SEC a registration statement covering 41,270 shares (no par) common stock, to be underwritten by Paul H. Davis & Co., Chicago. Price by amendment. The shares are being sold by National Lock Co., Rockford, Ill., a subsidiary.—V. 166, p. 1789.

Lake Superior & Ishpeming RR.—Earnings—

	1947	1946	1945	1944
September—				
Gross from railway	\$466,279	\$313,923	\$384,713	\$398,077
Net from railway	261,430	151,052	243,621	249,666
Net ry. oper. income	147,232	82,887	135,605	187,924
From Jan. 1—				
Gross from railway	2,829,486	1,609,412	2,313,720	2,493,193
Net from railway	1,368,768	347,644	1,148,617	1,267,610
Net ry. oper. income	723,014	107,790	602,547	722,742

—V. 166, p. 1356.

Lansing Stamping Co.—Declares 17-Cent Cash Div.—

On Oct. 30, the directors declared a dividend of 17 cents per share on the common stock, payable Dec. 2 to holders of record Nov. 15. This compares with 10 cents paid on Sept. 25, 7 cents on June 7 and 5 cents on March 18. A 50% stock distribution was also made on June 30, this year. Dividends in 1946 totaled 35 cents in cash.—V. 166, p. 856.

Lehigh & Hudson River Ry.—Earnings—

	1947	1946	1945	1944
September—				
Gross from railway	\$235,510	\$245,474	\$211,986	\$225,864
Net from railway	63,540	67,655	35,126	57,638
Net ry. oper. income	13,393	21,409	15,469	18,352
From Jan. 1—				
Gross from railway	2,251,561	1,933,146	2,387,258	2,454,531
Net from railway	639,807	511,602	776,442	858,096
Net ry. oper. income	175,591	155,309	207,750	205,144

—V. 166, p. 1481.

Lehigh Valley RR.—Earnings—

	1947	1946	1945	1944
September—				
Gross from railway	\$6,024,195	\$5,824,226	\$6,179,715	\$7,831,448
Net from railway	860,389	1,169,770	1,317,579	1,896,721
Net ry. oper. income	172,241	660,920	590,315	1,336,973
From Jan. 1—				
Gross from railway	53,839,541	49,280,921	61,343,166	75,053,944
Net from railway	9,449,965	8,633,295	13,235,919	21,172,123
Net ry. oper. income	3,738,613	3,422,922	3,796,777	9,132,175

—V. 166, p. 1481.

Libbey-Owens-Ford Glass Co.—Earnings—

	1947	1946	1945
9 Months Ended Sept. 30—			
Total manufacturing and other income (after depreciation)	\$21,272,402	\$8,995,191	\$10,381,731
Gen. adm. sales, research and development expenses	5,608,370	4,774,734	4,509,773
Federal taxes	6,936,206	1,603,775	2,347,081
Net profit	\$8,727,826	\$2,616,681	\$3,524,876
Capital shares outstanding	2,555,206	2,554,296	2,551,068
Earnings per share	\$3.42	\$1.02	\$1.38

Current earnings are comparable to normal pre-war years although sales volume is approximately double similar periods, John D. Biggers, President, said. Libbey-Owens-Ford prices have been held to a level only 18% above 1938 price averages.

Reduction in rate of earnings in the third quarter of 1947 followed a slight drop in operations in the glass plants due in part to a two weeks' vacation shutdown of all glass plants, except for necessary continuous operations, and to a reduction in July and August shipments to automotive customers necessitated by their shortages of steel, it was reported.

"There are still substantial backlogs of orders for most glass and plastic products," said Mr. Biggers.

Preliminary operations at the new coating resin plant of Plaskon Division in Toledo were also reported. Quantity production is expected in the final quarter of 1947. The plant produces a wide variety of resins for paint, varnish and lacquer manufacturers, under the Plaskon name. The unit is part of the expansion of Plaskon's plastic manufacturing facilities in Toledo.

The Thermopane plant at Rossford established its highest production in September. Time schedule of deliveries on the insulating window units has been greatly improved, it was reported.

Mr. Biggers told the shareholders that in line with the policy previously adopted by Libbey-Owens-Ford, a charge of \$500,000 was made against earnings, in the third quarter, with credit to a "reserve for depreciation adjustment." The objective of the policy is to bring depreciation charges against earnings into close relation with replacement cost of buildings and equipment, he explained.

In September the company paid the government \$2,441,236 in final settlement of renegotiation of war contracts for 1945. The amount had been carried on the company's books as an account payable.

Action on the December dividend will be taken at the Nov. 18 meeting of the directors.—V. 166, p. 1481.

Lion Oil Co.—Changes in Personnel—

Col. T. H. Barton, President of this company since 1929, has been elected Chairman of the board and has been succeeded as President by T. M. Martin, Vice-President since 1929 and Executive Vice-President since 1939.—V. 166, p. 1789.

Lone Star Cement Corp. (& Subs.)

Long Island RR.—Earnings—

	1947	1946	1945	1944
Gross from railway	\$4,579,020	\$4,178,309	\$3,783,447	\$3,964,252
Net from railway	991,620	1,049,498	958,754	1,074,751
Net ry. oper. income	200,781	279,520	255,257	276,810
From Jan. 1—				
Gross from railway	35,869,656	34,858,036	34,896,957	34,564,760
Net from railway	6,190,125	7,669,604	9,630,774	9,025,113
Net ry. oper. income	753,476	1,130,603	3,375,718	2,485,606

*Deficit.—V. 166, p. 1357.

Lustron Corp., Chicago — Completes Financing With \$16,340,000—Schedules 30,000 Houses in First Year—

Carl G. Strandlund, President, announced Oct. 31 that the firm had completed its financing with a total capitalization of \$16,340,000. The company, it is said, is the nation's first company to produce low-cost, long-life housing on an "automobile assembly line basis."

Mr. Strandlund explained that the company expects within nine months to be producing its five-room, all-steel houses at a rate of 30,000 units a year. The financing, handled by Hornblower & Weeks of Chicago, involved \$840,000 in cash equity money from purchasers of common stock and an additional sum of \$860,000 additional money spent on development. Against this equity, he explained, the Reconstruction Finance Corporation will loan Lustron \$15,500,000 over seven years at 4%, convertible into the company's common stock after four years at 10 shares for each \$100 of the loan.

The directors of the company were also announced by Mr. Strandlund. They include: Joseph E. Nolan, partner, Bell, Boyd & Marshall; Raymond Hurley, Vice-Chairman, Thor Corp.; Louis Leverone, President, Automatic Canteen Co. of America; and Howard E. Buhse, partner, Hornblower & Weeks, all of Chicago; George Delp, President, New Holland Machine Co., New Holland, Pa.; Paul O. Buckley, director, Federal Machine & Welder Co., Warren, Ohio; and Raymond Haynes, partner, Wellington & Co., New York.

Mr. Strandlund said that he has resigned his position as Vice-President and General Manager of the Chicago Vitreous Enamel Co. to become President of the new housing concern. He explained that his former company has withdrawn from the Lustron enterprise and sold all its rights to the new corporation.

The Lustron Corp., which originally tried to obtain a lease to the Dodge-Chicago plant now occupied by the Tucker Corp., has leased the giant Curtiss-Wright plant in Columbus, Ohio, one of the few available plants of sufficient size to house its large-scale operations.

Mr. Strandlund said that the sole objective of the Lustron house is to bring to the mass population at a price they can afford a lifetime home offering beauty and utility features previously unavailable to this group.

The corporation proposes to build porcelain enamel steel houses, consisting of five rooms, plus a utility room, at a cost of \$7,000. This house, 32 x 35 feet 6 inches overall, contains many features which include a built-in vanity with an eight foot mirror in one of the bedrooms, a built-in bookcase in the living room, built-in China closet in the dining room and cabinets in the kitchen.

Mr. Strandlund explained that the porcelain enamel used in constructing the houses differs from paint or other enamels in that it is an inorganic material and is applied to steel at such high temperatures that the enamel fuses with the steel. As a result, the finish is impervious to weather conditions, salt air, sulphur fumes and other harmful airborne substances which obviate upkeep on the homes during a lifetime.—V. 166, p. 812.

Lyon Metal Products, Inc.—Preferred Stock Offered—Kebbon, McCormick & Co. and associates on Oct. 30 offered 20,000 shares of 5% cumulative preferred stock (par \$50) at \$51.25.

The company is offering 15,764 of the 20,000 5% cumulative preferred shares to the holders of its outstanding 6% cumulative preferred stock in exchange for their shares on the basis of two 5% cumulative preferred shares plus \$10 cash for each share of 6% cumulative preferred stock. Such exchange offer is conditioned upon the consummation of the purchase by the underwriters from the company of all 5% cumulative preferred shares now offered and not issued in exchange to holders of such 6% cumulative preferred stock. The exchange offer expires 2 p.m. (CST) Nov. 10.—V. 166, p. 1581.

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

	1947	1946	1945	1944
9 Mos. End. Sept. 30—				
Profit after Fed. taxes	\$2,060,676	\$1,714,401	\$1,346,018	\$1,334,089
Contingency reserves	150,000	200,000	200,000	200,000
Net profit	\$1,910,676	\$1,514,401	\$1,146,018	\$1,134,089
No. of capital shares	568,400	570,000	572,000	579,376
Earned per share	\$3.36	\$2.66	\$2.00	\$1.96

—V. 166, p. 1152.

(R. H.) Macy & Co., Inc.—Debentures Offered—Lehman Brothers and Goldman, Sachs & Co. headed an underwriting group that publicly offered on Nov. 6 \$20,000,000 25-year 2% sinking fund debentures, due Nov. 1, 1972 at 99½% and accrued interest.

The net proceeds will be applied in part to the payment of \$7,000,000 in bank loans currently outstanding, with the balance added to the company's general funds. The remainder of the proceeds, together with additional funds which may result from depreciation accruals and undistributed earnings, will be used for its improvement and expansion program and for the carrying of increased receivables and inventories which may be necessary in connection with expanded operations. It is estimated, based on present cost levels, that the corporation's contemplated improvement and expansion program will require approximately \$25,000,000 during the next five years.—V. 166, p. 1790.

Massachusetts Investors Second Fund, Inc.—Earnings

	1947	1946	1945	1944
3 Mos. End. Aug. 21—				
Income	\$157,769	\$142,595	\$125,714	\$123,305
Expenses	19,077	18,830	12,388	11,658
Prov. for Fed. inc. tax				6,488

*Net income

*Exclusive of profits or losses on securities.

STATEMENT OF ASSETS AND LIABILITIES, AUG. 31, 1947

ASSETS—Investments, at market quotations (including dividends of \$56,546 declared on stocks selling ex-dividend), \$13,975,184; cash on demand deposit, \$1,148,276; total, \$15,123,459.

LIABILITIES—Accrued expenses, \$3,412; accrued taxes (other than Federal income tax), \$2,767; payable for capital stock reacquired, \$5,695; dividend payable, \$134,332; net assets—equivalent to \$11.15 per share for 1,343,316 shares of \$1 par value capital stock (exclusive of 42,441 shares in treasury) outstanding at Aug. 31, 1947, \$14,977,254; total, \$15,123,459.

Registers 400,000 Shares with SEC—

The company on Nov. 3 filed with the SEC a registration statement covering 400,000 shares of capital stock. Underwriter is Vance, Sanders & Co., Boston, Mass. The price is based on market price.—V. 166, p. 761.

Massachusetts Mutual Life Insurance Co.—New V.P.

Leland J. Kalmbach, First Vice-President of the Lincoln National Life Insurance Co., has been elected a Vice-President of the Massachusetts Mutual Life Insurance Co., effective Jan. 1, 1948. He has been associated with the Lincoln National since 1924, and has served on the board of directors of that company since 1937.—V. 165, p. 1194.

Mathieson Alkali Works (Inc.)—Earnings—

	1947—3 Mos.—1946	1947—9 Mos.—1946
Period End. Sept. 30—		
Total earnings	\$1,765,195	\$1,226,519
Depreciation & deplet.	504,905	424,140
Net earnings	\$1,260,291	\$802,380
Income credits	32,103	27,269
Total	\$1,292,394	\$829,649
Income charges	21,478	18,706
Federal income tax	465,000	290,000
Prov. for contingencies	200,000	200,000
Net income	\$565,915	\$488,349
No. of common shares	828,171	828,171
Earn. per share	\$0.63	\$0.54

The third quarter report reveals that production at all plants was maintained at capacity level. The Lake Charles, La., ammonia plant, acquired from the government earlier this year, has been running at approximately rated capacity since Aug. 1.

Preliminary work has begun at the Lake Charles alkali plant on additional facilities to increase soda ash production there by 30% in the third quarter of 1948.

To meet increasing demand, dry ice production at the company's Saltville plant will be increased by 30% in new facilities due for completion in the second quarter of 1948.

The report notes that costs of labor, construction and coal, three major factors in Mathieson's operations, have increased approximately 100% or more in the past ten years, and costs of other materials and supplies used by the company have increased more than 60%. The recently announced price increases of \$2 per ton for soda ash and \$5 per ton for chlorine and caustic soda bring total price increases on these products in the same ten years to only 28%.—V. 166, p. 1582.

(The) Maytag Co.—To Pay Quarterly Dividends—

The directors have voted to place the common stock on a regular quarterly dividend basis, with the declaration of a dividend of 25 cents a share, and at the same time declared an extra dividend of 50 cents a share. Both dividends are payable Dec. 15, 1947, to stockholders of record Dec. 1, 1947. The last previous common dividend paid by the company was one of 25 cents a share, on Dec. 16, 1946, the only disbursement on the common stock last year.—V. 166, p. 857.

Melville Shoe Corp.—Current Sales Increased 33.3%—

	4 Wks. End. Oct. 25	Year to Oct. 25		
	1947	1946	1947	1946
Retail sales -----	\$5,744,414	\$4,307,863	\$56,425,470	\$48,051,792

--V. 166, p. 1582.

—V. 166, p. 1582.

Mengel Co.—Earnings—

	1947—3 Mos.—1946	1947—9 Mos.—1946
Period End. Sept. 30—		
Net sales	\$8,161,169	\$6,275,996
Cost of sales and selling and admin. expenses	7,470,849	5,712,551
Operating profit	\$690,320	\$563,445
Other income, net	66,317	78,333
Total income	\$756,637	\$641,778
Interest charges	16,593	17,343
Prov. for Fed. and state taxes on income	303,000	256,000
Net profit	\$437,044	\$368,435
Com. shares outstanding	559,419	486,216
*Profit per com. share	\$0.74	\$0.68
Mengel's equities in U. S. - Mengel Plywoods Inc. earnings	130,573	96,034
Per share	\$0.23	\$0.20

*Based on shares outstanding at end of respective periods.—V. 166, p. 857.

Metropolitan Ice Co.—Partial Redemption—

The company has called for redemption on Jan. 1, 1948, for account of the sinking fund, \$16,700 of 7% 30-year first mortgage sinking fund gold coupon bonds due Jan. 1, 1954, at 105 and interest. Payment will be made at The First National Bank of Boston, trustee, 45 Milk Street, Boston, Mass.—V. 165, p. 2672.

Midland Valley RR.—Earnings—

	1947	1946	1945	1944
September—				
Gross from railway	\$170,397	\$159,198	\$133,553	\$143,108
Net from railway	48,558	35,944	31,717	45,591
Net ry. oper. income	18,269	17,546	19,619	23,074
From Jan. 1—				
Gross from railway	1,442,135	1,224,368	1,308,652	1,261,772
Net from railway	436,227	259,316	426,836	399,419
Net ry. oper. income	186,915	81,869	215,048	177,840

—V. 166, p. 1357.

Mississippi Power Co.—Earnings—

	1947—Month—1946	1947—12 Mos.—1946
Period End. Sept. 30—		
Gross revenue	\$673,648	\$572,359
Operating expenses	321,005	231,730
Prov. for depreciation	47,167	42,167
Amort. of plant acquisition adjustments	9,233	4,500
General taxes		96,597
Federal income and excess profits tax	145,305	139,280
Gross income	\$150,938	\$154,682
Int. on long-term debt	28,357	22,588
Amort. of prepn. on debt	Cr315	Cr353
Other deductions	Cr534	Cr1,299
Net income	\$123,430	\$133,746
Divs. on preferred stock	7,705	10,049
Balance	\$115,726	\$123,696

—V. 166, p. 1686.

Missouri-Kansas-Texas RR.—Seeks Time to Pay Tax Delinquencies—

Raymond J. Morfa, Chairman of the board, in a letter dated Oct. 25 and addressed to holders of the company's adjustment mortgage of 5% bonds of 1967, explained why the directors, at their Sept. 15 meeting, determined to make no payment of Oct. 1 interest on those bonds.

Mr. Morfa's letter follows in part:

In this determination the directors were influenced by the need to conserve cash because of a pending substantial Federal income and excess profits tax liability; the continuously mounting cost of doing business due to increases in the cost of fuel, materials, supplies, etc.; the recent arbitration award increasing the wages of non-operating employees 15½ cents per hour, effective Sept. 1, 1947; the prospective demand by operating employees for a similar increase in wages, and the uncertainty of the action of the Interstate Commerce Commission with respect to the application of the railroads for relief through increased freight rates.

Since the board meeting referred to above, the operating employees have submitted their demands for a 30% increase in wages with a minimum increase of \$3 per day, and changes in 44 working rules which, if granted, would be most costly to the carriers. Until these demands are disposed of the cost thereof will be undetermined.

On Oct. 6, 1947, the Interstate Commerce Commission authorized temporary interim increases in freight rates averaging slightly less than 10% (which were made effective Oct. 13), pending a final decision on the application of the railroads for an increase of 27%. These temporary interim increases would yield, on the basis of the current volume of business, very little more than enough to offset the

increase in wages awarded to the non-operating employees. They are wholly inadequate to compensate for other increased costs.

Of concern to the directors and officers has been the study and final audit of income and excess profits tax returns for the years 1942, 1943 and 1944, which study has been under way for many months past. The final audit, which was received in September of this year, disclosed tax deficiencies for the years in question aggregating \$3,724,322, including accrued interest and after allowing credit for the 1946 carryback. The present treasury position will not admit of the payment of this large sum and near-term commitments for capital obligations, without reducing working capital below the level of current requirements. Officers of the company are in negotiation with representatives of the Bureau of Internal Revenue in an effort to effect an arrangement by which the payment of the deficiency assessments may be spread over a period of time.

New Directors Elected—

James K. Beach, Manager of the Liquid Carbonic Corp. at Dallas, Tex., and William P. Bomar, President of the Bewley Mills, Fort Worth, Tex., have been elected directors.—V. 123, p. 2651.

EARNINGS FOR SEPTEMBER AND YEAR TO DATE

	1947	1946	1945	1944
September—				
Gross from railway	\$5,662,468	\$4,852,761	\$5,883,184	\$7,171,703
Net from railway	980,862	782,471	1,404,064	2,375,726
Net ry. oper. income	281,551	243,860	471,608	356,650
From Jan. 1—				
Gross from railway	50,413,954	45,553,778	67,619,601	62,106,436
Net from railway	11,203,878	8,902,392	22,890,810	19,640,080
Net ry. oper. income	4,034,028	3,264,960	5,524,075	4,834,784

—V. 166, p. 1790.

Monongahela Ry.—Earnings—

	1947	1946	1945	1944
September—				
Gross from railway	\$634,596	\$599,361	\$465,890	\$503,821
Net from railway	294,704	300,158	232,910	226,706
Net ry. oper. income	72,728	141,427	84,842	48,088
From Jan. 1—				
Gross from railway	6,101,475	4,332,594	4,536,552	5,049,506
Net from railway	3,164,630	1,905,278	2,210,106	2,607,401
Net ry. oper. income	1,336,740	633,720	837,757	971,343

—V. 166, p. 1483.

Moore-Handley Hardware Co., Inc.—Div. Increased—

On Oct. 29, the directors declared a dividend of 20 cents per share on the common stock and the usual quarterly dividend of \$1.25 per share on the preferred stock, both payable Dec. 1 to holders of record Nov. 15. An initial distribution of 15 cents per share was made on the common stock on June 1, last, which was followed by a similar payment on Sept. 1.—V. 166, p. 1053.

Moore-McCormack Lines, Inc.—Meeting Date Changed

The date of the special meeting to vote on the proposed two-for-one split-up of the common stock has been changed from Nov. 19 to Nov. 25. See details in V. 166, p. 1790.

Mullins Manufacturing Corp.—Earnings—

	1947	1946
9 Months Ended Sept. 30—		
Net sales	\$27,127,448	\$12,324,008
Cost of sales, exclusive of depreciation	18,903,725	10,077,309
Provision for depreciation	188,186	172,614
Shipping, selling and administrative expense	1,992,859	1,858,839
Operating income	\$6,042,678	\$505,247
Other income	102,301	117,325
Total income	\$6,144,979	\$622,572
Other charges	120,988	83,762
Provision for Federal taxes	2,283,000	197,970
Net income	\$3,740,991	\$340,840

NOTE—The 1946 operations were considerably curtailed due to work stoppage caused by strikes, shortage of steel, shipping crates, railroad cars and manufacturing gas.—V. 166, p. 952.

Myler Plastics Corp.—Contract Agreement—

A contract agreement by and between this corporation and Art Marble Manufacturing Co., Inc., Lester D. Livingston and M. D. Gladstein was announced on Oct. 15 whereby the latter assume complete factory and sales supervision for a period of five years, terminating June 30, 1952, subject to renewal. Mr. Livingston has been elected Treasurer of Myler Plastics Corp.

Facilities at the new plant in Jersey City, N. J., will be allocated to the manufacture of special finished products and the production of plastic powder for bulk sale to independent fabricators and converters.

In view of the fact that the fiscal year of the corporation ends on Nov. 30 in each year, the directors have deemed it advisable to change the date of the annual meeting of stockholders from the second Monday in December to the second Monday in February of each year, so that a fiscal year audit shall be available at the meeting.—V. 162, p. 3077.

Nachman Corp.—Par Value of Stock Changed—

The New York Curb Exchange has been advised that by amendment to its articles of incorporation, the capital stock of this corporation has been changed from shares without par value into shares having a par value of \$10 per share on a share-for-share basis. Beginning Oct. 30, 1947, transactions in this issue were recorded on the Exchange in the \$10 par value shares. The stockholders on Oct. 28 approved the change.—V. 164, p. 2549.

Nashua Mfg. Co.—Preferred Dividend Increased, Etc.

At a special meeting held on Oct. 31, the stockholders voted to change the provisions of the 2nd preferred stock to establish a fixed sinking fund of \$200,000 in 1947 and \$150,000 annually thereafter to effect the complete retirement of this stock by the end of 1954. There are now 30,615 shares outstanding which have a redemption value of \$42 per share.

At the same time, the dividend rate of this stock was increased from \$2 annually to \$2.30 per share annually and the dividend was made fully cumulative. Certain minor changes in the protective provisions were made and the stock was designated "Preferred Stock" as it is the only preferred issue outstanding.

To Sell Part of Property—

The company has launched a nation-wide real estate sales campaign to attract new and diversified industries to the Nashua, N. H., area. Royal Little, President, announced on Nov. 3. The cost of this campaign will be borne by this company. Local and state development agencies are being invited to participate in the program.

The plan, broadly, envisages the closing of the six buildings of the Nashua Mill which border on the Nashua River. These buildings have a total floor space of about 825,000 square feet.

All of the remaining buildings at the Nashua Mill, as well as the company's modern Jackson Mill in Nashua, comprising in all 2,000,000 square feet, will be retained. A small amount of the machinery is being transferred to these mills from the buildings to be sold, and approximately \$1,200,000 are being spent by the company for additional new machinery and equipment. Mr. Little announced.

Mr. Little estimated that the excess machinery, most of which is still in operation, will be available for sale shortly after Feb. 1, 1948. The buildings will become available for occupancy as soon after that date as machinery now in place can be sold and removed.—V. 166, p. 762.

Nashville Chattanooga & St. Louis Ry.—Earnings—

	1947	1946	1945	1944
September—				
Gross from railway	\$2,486,547	\$2,315,726	\$2,715,273	\$3,498,267
Net from railway	150,590	102,402	103,012	939,901

(The) Nashville Corp.—Sole Registrar—

The Bankers Trust Co., New York, N. Y., has been appointed sole registrar for the common stock, \$1 par value.—V. 166, p. 1686.

National Bond & Share Corp.—Quarterly Report—

Net income from interest and dividends for the nine months ended Sept. 30, 1947, after expenses and reserves, was in excess of dividends (including dividend of 15 cents per share paid Oct. 15) declared during the period.

Taking securities owned on Sept. 30, 1947, at their value based on market quotations on that date, and after deducting the dividend of 15 cents per share paid on Oct. 15, 1947, the net assets of corporation on Sept. 30, 1947, amounted to \$9,961,025, equivalent to \$27.66 per share on the 360,000 shares of outstanding capital stock. The net asset value per share was \$27.64 on June 30, 1947 and \$28.67 on Dec. 31, 1946.

The total assets of your corporation based on market quotations on Sept. 30, 1947, were distributed approximately as follows:

Cash in banks	\$921,575
U. S. Government obligations	1,495,700
Dividends receivable and interest accrued, etc.	28,038
Preferred stocks	1,175,762
Common stocks	6,417,850

Total	\$10,038,925
Dividend payable and reserve for taxes (incl. \$14,000 estim. state and municipal taxes on unrealized appreciation)	77,900
Balance	\$9,961,025

EARNINGS FOR 9 MONTHS ENDED SEPT. 30

	1947	1946	1945	1944
Cash dividends	\$277,513	\$270,340	\$250,307	\$237,985
Taxable div. in sec.	1,053	3,746	2,953	4,122
Interest on bonds	11,344	9,262	11,517	11,594

Total income	\$289,910	\$283,348	\$264,777	\$253,701
Directors' fees, salaries, and other oper. exps.	26,832	24,375	23,688	22,232
Contrib. to Amer. Red Cross		1,200	2,000	2,000
Prov. for Fed. capital stock, State franchise and other taxes	3,203	2,873	3,734	3,127
Prov. for estd. Federal income taxes	†	†	12,200	†

*Net income	\$259,875	\$254,900	\$223,155	\$226,341
Dividends declared	162,000	162,000	162,000	162,000

Surplus	\$97,875	\$92,900	\$61,155	\$64,341
Shs. cap. stk. (no par)	360,000	360,000	360,000	360,000
Earnings per share	\$0.72	\$0.71	\$0.62	\$0.63

*Without giving effect to results of security transactions. The net profit on securities sold for the first nine months of 1947 was \$324,099.

†No provision for Federal taxes made as the corporation has elected to be taxed as a regulated investment trust. Additionally such election was not made for the year 1944 and at the year-end provision was made for estimated Federal income tax liability.

NOTE (1) Realized net profit from sales of securities (computed on the basis of average costs) after deducting \$3,506 for State and municipal taxes, carried to profit and loss on securities sold was \$324,099.

(2) Aggregate unrealized appreciation in value of securities owned as compared with cost was as follows: at Dec. 31, 1946, \$2,017,625; at Sept. 30, 1947, \$1,233,441; decrease during nine months, \$784,184.

BALANCE SHEET, SEPTEMBER 30, 1947

ASSETS—Cash in banks, \$921,575; dividends receivable and interest accrued, \$28,037; U. S. Government obligations, \$1,490,235; other securities, \$6,351,635; furniture and fixtures, \$1; total, \$8,791,494.

LIABILITIES—Dividend payable Oct. 15, 1947, \$54,000; reserve for taxes, \$9,900; capital stock (360,000 shares no par), \$4,500,000; capital surplus, \$5,025,291; surplus income, \$1,089,099; profit and loss on securities sold and dividends paid from security profits (net Dr.), \$1,886,806; total, \$8,791,484.—V. 166, p. 373.

NOTE—For mechanical reasons it is not always possible to arrange companies in exact alphabetical order. However, they are always as near alphabetical position as possible.

National Cash Register Co.—Places Loan Privately—

The company, it was announced Nov. 3, has arranged a 19-year \$15,000,000 loan with an insurance company.

The proceeds will be used to pay all of the company's bank indebtedness, amounting to \$8,000,000 and the remainder will be transferred to working capital.—V. 166, p. 1153.

National Department Stores Corp.—Earnings—

6 Months Ended July 31—	1947	1946	1945
Sales	\$40,071,000	\$39,167,000	\$32,766,000
Profit after charges	2,041,894	3,533,000	3,246,173
Provision for Federal taxes	840,000	1,475,000	2,400,000

Net profit	\$1,201,894	\$2,058,000	\$846,173
Common shares outstanding	763,338	763,338	522,433
Earnings per common share	\$1.54	\$2.63	\$1.07

*Based on 763,338 common shares, and after dividend requirements on preferred stock then outstanding.—V. 165, p. 214.

National Distillers Products Corp. (& Subs.)—Earnings.

Nine Months Ended Sept. 30—	1947	1946
Earnings from operations after deprec. and res.	\$37,733,795	\$42,216,816
Interest on bank loans	124,083	142,250
Provision for Federal income taxes	14,509,000	16,306,000

Net profit	\$23,100,712	\$25,768,566
Number of shares	7,977,771	7,977,771
Earnings per share	\$2.90	\$3.23

New Official—

L. M. Hickson, for the past ten years Director of Advertising and Promotion of this corporation, has resigned. He will be succeeded by Philip J. Kelly, Vice-President of Lennen & Mitchell, Inc., advertising agency, effective Nov. 10.—V. 166, p. 1054.

National Gas & Electric Corp. (& Subs.)—Earnings—

9 Months Ended Sept. 30—	1947	1946
Total operating revenues	\$2,901,839	\$2,495,832
Purchased gas	515,117	430,223
Other expenses	1,152,457	1,055,976
Maintenance	110,481	89,191
Provision for retirements, depletion and amort.	343,835	335,794
General taxes	146,799	143,887
Federal income taxes	101,300	76,800

Net operating income	\$531,849	\$363,959
Other income—net	64,545	54,409

Gross income	\$596,394	\$418,368
Total income deductions	79,005	86,950

Net income	\$526,389	\$331,418
Earnings per share	\$1.18	\$0.74

—V. 166, p. 952.

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

Period End. Sept. 30—	1947—3 Mos.—1946	1947—9 Mos.—1946
Gross sales, less discounts, returns and allowances	\$13,087,261	\$10,339,438
Cost of goods sold	9,767,723	7,507,295
Sell., adm. and gen. exp.	1,199,424	898,911

Operating profit	\$2,120,114	\$1,933,232
Other income	55,616	83,482

Total income	\$2,175,730	\$2,016,714
Int. on funded debt	83,254	73,613
Prov. for doubtful accts.	35,701	27,678
Misc. deductions	55,461	49,421
Prov. for income taxes	791,000	751,173

Net profit	\$1,210,314	\$1,114,824
Com. shs. outstanding	1,679,869	1,656,573
Earnings per com. share	\$0.65	\$0.62

NOTE—Prov. for depletion, deprec. and amort. included above.—V. 166, p. 1257.

National Malleable & Steel Castings Co.—Earnings—

Period—	3 Mos. End. Sept. 27, '47	9 Mos. Ended Sept. 28, '46
Net profit from operations	\$433,681	\$1,516,516
Provision for depreciation	150,895	479,187

Net profit from operations	\$282,786	\$1,037,329
Other income	26,087	57,145

Total profit	\$308,873	\$1,094,474
Other deductions	11,005	55,453
Provision for income taxes	143,200	524,500
Prov. for possible inventory losses	108,684	283,640

Net profit	\$45,984	\$230,681
—V. 166, p. 1054.		

National Mallinson Fabrics Corp.—Earnings—

Quarter Ended Aug. 31—	1947	1946
Sales	\$3,367,636	\$3,912,427
Net income after charges and taxes	228,609	243,659
Capital shares outstanding	226,138	226,138
Earnings per share	\$1.01	\$1.07

—V. 166, p. 1686.

National Pressure Cooker Co.—Plans Stock Dividend

The stockholders will vote at a special meeting Nov. 14 on a proposal to increase the capital stock from 500,000 to 1,000,000 shares. The additional 500,000 shares would be distributed to stockholders as a stock dividend. This would be equivalent to a 2-for-1 split-up, but in no way would affect present stockholders' interest in the company.—V. 166, p. 1582.

National Sash Weight Corp.—Tenders—

The Mercantile Trust Co., Baltimore, Md., will until noon of Nov. 19 receive bids for the sale to it of first mortgage 6% income bonds due Feb. 1, 1949 (as extended), to an amount sufficient to exhaust the sum of \$45,957, at prices not to exceed 105, flat. Accepted bonds should be delivered to the bank not later than noon of Nov. 26.—V. 160, p. 631.

Neisner Brothers, Inc.—October Sales Up 12.5%—

Period End. Oct. 31—	1947—Month—1946	1947—10 Mos.—1946
Sales	\$4,372,317	\$3,884,766
	\$36,577,079	\$34,060,390

—V. 166, p. 1484.

Nesbitt Fund, Inc.—Quarterly Statement—

Period Ended Sept. 30, 1947—	3 Mos.	9 Mos.
Income: Cash dividends	\$4,085	\$8,714
Interest	514	1,743
Total	\$4,600	\$10,457
Expenses (excl. of realized gains & losses on investments)	1,127	3,318
Net income	\$3,473	\$7,139

STATEMENT OF NET ASSETS SEPTEMBER 30, 1947

ASSETS—	
Investments, at market quotations (cost \$349,297)	\$331,588
Cash and receivables	8,194
Dividends receivable and interest accrued	1,793

Total	\$341,574
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LIABILITIES—	
Accrued expenses	1,257
Net assets applic. to 36,590 outstanding shs. of capital stk. (par \$1) equiv. to \$9.30 per sh. (auth. stk. 1,000,000 shs.)	340,318

Total	\$341,574
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—V. 166, p. 762.

New England Gas & Electric Association—Output—

For the week ended Oct. 31, the Association reports electric output of 15,539,861 kwh. This is an increase of 1,407,709 kwh., or 9.9% above production of 14,132,152 kwh. for the corresponding week a year ago.

Gas output for the Oct. 31 week is reported at 154,150,000 cu. ft. This is an increase of 24,606,000 cu. ft., or 18.9% above production of 129,544,000 for the corresponding week a year ago.—V. 166, p. 1790.

New England Telephone & Telegraph Co.—Earnings—

Period End. Sept. 30—	1947—3 Mos.—1946	1947—9 Mos.—1946
Operating revenues	\$36,215,774	\$32,775,110
Operating expenses	30,918,542	28,129,498
Fed. taxes on income	514,106	\$7,767,212
Other taxes	2,114,162	2,197,357

Net operating income	\$3,255,467	\$12,040,746
Other income (net)	54,147	Dr105,275
Total income	2,723,111	11,962,420
Interest deductions	1,326,424	1,086,570

Net income	1,396,687	7,084,949
Dividends	1,555,701	2,333,552
Balance deficit	159,014	269,930
Earnings per share	\$0.90	\$1.33

*Operating Revenues include for the 3 months and 12 months ending Sept. 30, 1947, approximately \$148,000 and \$385,000, respectively, subject to refund in the event of an adverse decision in a pending rate case.

†Operating Expenses include amounts of \$173,565, \$173,565, \$694,257, \$738,800, for the respective periods shown representing that portion of employees' service pension accruals, which were charged to Miscellaneous Deductions from Income in order to comply with the accounting requirements of the Federal Communications Commission, and are included in "Other Income—net." The company considers that these amounts were, in fact, current operating expenses.

Includes the effect of reduction in Federal taxes in connection with certain non-recurring items. "Other Income" was charged with an amount offsetting such tax reduction.

Includes the effect of estimated refund arising from carry-back of excess profits credit.—V. 166, p. 1582.

New Orleans Texas & Mexico Ry.—Earnings

September—	1947	1946	1945	1944
Gross from railway	\$560,556	\$507,933	\$592,757	\$646,226
Net from railway	153,349	205,837	320,726	281,871
Net ry. oper. income	*121,776	210,011	205,595	175,800

Gross from railway	5,664,798	5,785,317	6,840,920	7,575,575
Net from railway	2,405,837	2,795,417	3,627,724	4,343,918
Net ry. oper. income	1,778,630	3,214,525	2,250,860	2,426,962

*Deficit.—V. 166, p. 1686.

New York Chicago & St. Louis RR.—Equipment Trusts

The ICC on Oct. 24 authorized the company to assume obligation and liability, as guarantor, in respect of not exceeding \$3,800,000 1 1/2% serial equipment trust certificates, to be issued by the Continental Bank & Trust Co. of New York, as trustee, and sold at 99.0599, and accrued dividends in connection with the procurement of certain equipment.—V. 166, p. 1790.

New York Connecting RR.—Earnings—

September—	1947	1946	1945	1944
Gross from railway	\$160,492	\$179,716	\$163,140	\$241,505
Net from railway	*129,855	41,995	42,933	99,099
Net ry. oper. income	*136,104	63,863	143,777	116,988

Gross from railway	1,632,027	1,580,042	2,001,091	2,269,006
Net from railway	213,486	373,564	896,307	1,051,899
Net ry. oper. income	168,072	761,309	1,467,149	1,291,088

*Deficit.—V. 166, p. 1484.

New York New Haven & Hartford RR. — Equipment

Trusts Offered—Salomon Bros. & Hutzler, Drexel & Co., Union Securities Corp. and Stroud & Co., Inc. on Nov. 7 offered \$7,500,000 2 1/2% equipment trust certificates at prices to yield from 1.40% to 2.85% according to maturity.

The issue was awarded Nov. 6 on a bid of 98.639. A competing bid of 98.539 for a similar coupon was submitted by Halsey, Stuart & Co. Inc.

Certificates are dated Nov. 1, 1947 and mature \$500,000 each Nov. 1 from Nov. 1, 1948 to 1962.—V. 166, p. 1791.

New York Stocks, Inc.—Distributions—

The directors have declared the following dividends on the special stock of this corporation, payable Nov. 25 to holders of record Nov. 5 (see first column below—with three previous payments shown as comparison):

Industrial Series--	*11-25-47	8-25-47	5-26-47	2-25-47
Agricultural	\$0.24	\$0.07	\$0.07	\$0.05
Alcohol and distillery				
Automobile	.12	.06	.07	.10
Aviation	.03	.04	.06	.05
Bank stock	.10	.07	.07	.07
Building supply	.10	.05	.07	.08
Business equipment				
Chemical	.24	.08	.08	.08
Electrical equipment	.34	.07	.07	.06
Food	.16	.06	.10	.07
Insurance stock	.05	.05	.09	.10
Machinery	.28	.10	.08	.07
Merchandising	.13	.12	.16	.06
Metals	.16	.06	.09	.10
Oil	.19	.08	.11	.07
Public utility	.24	.01	.01	.06
Railroad	.08	.03	.08	.06
Railroad equipment	.19	.06	.08	.08
Steel	.11	.06	.08	.04
Tobacco	.10	.10	.16	.10
Diversified Inv. Fund	.18	.13	.18	.18
Diversified Specul. shs.	--	--	--	.05
Govt. bonds series	.04	.05	.08	.06
Diversified Ind. Shs.	.17	.08	.10	
Corporate bond series	.07	.06		
Diversif. pfd. stock fund	.16	.14	--	
Pacific Coast investment	.13		--	

Ohio Edison Co.—Earnings—

Period End. Sept. 30—	1947—Month—1946	1947—12 Mos.—1946
Gross revenue	\$3,470,208	\$3,134,779
Operating expenses	1,787,152	1,486,306
Prov. for deprec.	278,416	272,442
Amortiz. of plant acqui. adjustments	80,560	80,560
General taxes	622,577	587,832
Fed. income & excess profits tax		
Gross income	\$701,502	\$707,638
Int. on long-term debt	168,771	171,804
Amortiz. of debt disc., premium & expense	31,651	29,399
Other deductions	C772	5,370
Net income	\$501,852	\$501,065
Divids. on pfd. stock	80,538	80,538
Balance	\$421,313	\$420,527

—V. 166, p. 1521.

Omnibus Corp.—Earnings—

Period End. Sept. 30—	1947	1946
Gross revenues	\$11,443,906	\$11,255,718
Expenses and taxes other than Fed. income tax	9,798,291	9,010,535
Provision for Federal income tax	648,687	654,705
Net income	\$996,928	\$1,390,476
Balance surplus Jan. 1	4,582,884	6,057,373
Profit on sale of capital assets (net)	10,673	
Total income	\$5,590,486	\$7,447,850
Cash dividends on preferred stock	371,948	371,948
Cash dividends on common stock	485,804	485,804
Prov. for res. for amortiz. of intangibles	45,000	45,000
Balance surplus Sept. 30	\$4,687,733	\$6,545,098
Earnings per common share	\$0.96	\$1.57

—V. 166, p. 953.

110 So. Pennsylvania Avenue Corp. (Phila.)—Partial Redemption—

There have been called for redemption on Dec. 1, next, at par and accrued interest, \$59,000 of first mortgage 6% cumulative income bonds dated June 1, 1934. Payment will be made at the office of The Pennsylvania Company for Banking and Trusts, trustee, 15th and Chestnut Streets, Philadelphia, Pa.

Otis Elevator Co.—Builds New "Escalator"—

It was announced on Nov. 7 that this company has begun manufacture of a new model "escalator" engineered to bring moving stairways to thousands of locations where they have not previously been considered economically feasible.

With a handling capacity of 5,000 persons per hour, this escalator has a width of 32 inches between handrails and is especially designed for a maximum rise of 23 feet.

Escalators available in the past have been heavily constructed for rises up to 60 feet. Because this new model is built for a maximum rise of only 23 feet, the company has found it possible to use a lighter weight structural and mechanical members and practice other economies, putting the device within reach of smaller-volume business establishments.

An unprecedented demand has been exhibited since peacetime production was resumed and the company's "escalator" business volume has run to approximately 10 times that of normal prewar days, the announcement added.—V. 165, p. 1521.

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

Year Ended Sept. 30—	1947	1946
Net sales and other operating revenues	229,534,545	182,324,424
Cost of sales and other operating expenses	187,139,236	149,055,847
Selling, gen. and admin. exps.	16,665,011	14,317,069
Provision for management bonus	67,416	642,560
Interest expense	35,821	55,464
Sundry expenses and losses	\$278,520	47,580
Gross profit	25,135,979	18,205,961
Other income	566,025	4,156,941
Total income	25,702,004	22,362,903
Federal income tax and surtax	9,388,600	6,491,300
Federal excess profits tax		4,610,200
Other income taxes	64,935	49,948
Renegotiation refund for the year 1945	26,355	
Net profit for year	16,402,124	11,211,455
No. of shares outstanding	3,022,336	2,525,364
Earnings per share	\$5.43	\$3.83

*Including depreciation of manufacturing plants and amortization of leased equipment: 1947—\$4,249,394; 1946—\$3,241,050.

NOTE—Certain reclassifications have been made of the figures for the 12 months' period ended Sept. 30, 1946, to conform with the reclassifications used for the 12 months' period ended Sept. 30, 1947. Commenting upon the recent acquisition of American Coating Mills by Owens-Illinois, W. E. Lewis, Chairman, stated that a new paper board machine will be ready for operation early in 1948. This new mill will more than double the division's present production of clay-coated box board. The increased capacity will enable the American Coating Mills Division to meet more adequately the unprecedented demand of users of fine cartons and clay-coated box board, Mr. Lewis said.

The company's new "1-Way" glass beer and ale bottles are finding a growing popularity among consumers and the development of a handy "carry-home" package which holds the "1-Way" beer or ale bottles will result in a further increase of the company's sales of both bottles and cartons, Mr. Lewis predicted.

New Vice-Presidents Elected—

Richard A. Cosh, General Factories Manager for Eastern operations of the Glass Container Division, and J. Gordon King, Manager of the Production Department of the Glass Container Division were elected vice-presidents of the company.—V. 166, p. 1521.

Pacific Telephone & Telegraph Co.—Co-Registrar—

The Bankers Trust Co., New York, N. Y., has been appointed co-paying agent and co-registrar for \$100,000,000 of 40-year 3½% debentures due Oct. 1, 1987.—See offering in V. 166, p. 1687.

Pathe Industries, Inc.—Files with SEC—

The company on Oct. 31 filed a letter of notification with the SEC for \$300,000 of 5% convertible subordinated debentures due 1957. Underwriter, Otis & Co., Cleveland. The proceeds are to be used for additional working capital.—V. 166, p. 763.

Penick & Ford, Ltd., Inc.—Earnings—

Period End. Sept. 30—	1946—3 Mos.—1947	1946—9 Mos.—1947
Gross profit and inc. from operations	\$2,324,059	\$2,690,801
Selling, advtg., gen. and admin. expenses	967,383	1,057,134
Balance	\$1,356,676	\$1,633,667
Misc. income (net)	12,906	40,761
Total	\$1,369,582	\$1,674,428
Depreciation	64,649	67,088
Prov. for Fed. inc. tax	517,466	627,683
Net income	\$787,467	\$979,657
No. shares outstdg.	369,000	738,000
Earnings per share	\$2.14	\$1.33

—V. 166, p. 763.

Pennsylvania-Central Airlines Corp.—Earnings—

EARNINGS FOR THE MONTH OF AUGUST, 1947	
Total revenue	\$1,740,297
Operating expenses	1,723,711
Operating profit	\$16,585
Fixed charges	54,915
Net loss	\$38,330
—V. 166, p. 1359.	

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

12 Mos. End. Sept. 30—	1947	1946	1945	1944
Sales, less cash discounts and allowances	\$4,674,726	\$3,911,881	\$4,322,855	\$5,586,731
Cost of sales, etc.	3,707,135	3,026,054	4,763,665	5,214,006
Prov. for depletion and depreciation	137,884	126,472	\$479,790	493,382
Profit for operations	\$829,707	\$759,355	\$820,600	\$120,657
Other income	82,375	8,721	10,383	89,236
Total income	\$912,082	\$768,076	\$830,983	\$131,421
Interest on funded debt	24,486	28,259	122,567	109,816
Res. for Fed. inc. taxes	325,500	230,425	C756,490	C732,500
Fed. inc. and surtax subsidiary company			4,500	
Net profit	\$562,096	\$509,392	\$146,840	\$108,737
Deficit, Not including \$385,362 charged to special reserve.				

CONDENSED CONSOLIDATED BALANCE SHEET, SEPT. 30, 1947

ASSETS—Cash, \$2,517,325; notes and accounts receivable (less reserves), \$1,239,282; inventories, \$2,331,459; U. S. Govt. securities, on deposit with State Workmen's Compensation Commissions, \$46,000; cash on deposit with trustee, \$14,940; sundry investments and deferred receivables, including claim for Federal tax refund, \$780,000; \$817,899; land, buildings, machinery, equipment, etc. (net), \$5,805,326; investment in foreign subsidiary (50% owned) whose only asset is land, less reserve, \$51,000; deferred charges to future operations, \$176,259; total, \$12,999,490.	
LIABILITIES—Notes payable (banks), \$300,000; accounts payable (trade), \$394,389; accrued liabilities (wages, taxes, interest, etc.), \$602,452; provision for Federal income tax, \$586,073; first mortgage bonds (sinking fund payment due July 27, 1948), \$400,000; first mortgage bonds, 3¼% series due 1953, \$2,050,000; reserve for self-insurance (Workmen's Compensation), \$245,676; capital stock (par \$7), \$3,681,769; capital surplus, \$3,184,829; earned surplus, \$1,552,302; total, \$12,999,490.—V. 165, p. 1258.	

Pennsylvania Power & Light Co.—Earnings—

Period End. Sept. 30—	1947—Month—1946	1947—12 Mos.—1946
Operating revenues	\$4,847,680	\$4,390,904
Operating expenses	3,027,244	2,611,683
Oper. exps., excl. taxes	364,907	390,264
Federal taxes	138,729	140,140
Depreciation	291,073	258,934
Amort. of electric plant acquisition adjust.	144,056	144,056
Net oper. revenues	\$871,671	\$846,427
Other income (net)	12,771	5,223
Gross income	\$884,442	\$851,650
Int. on mgt. bonds	278,333	232,500
Int. on debentures	67,500	67,500
Other int. and deducts.	92,699	82,780
Special charge		
Int. chgd. to constr.—Cr	35,751	11,109
Net income	\$481,661	\$479,979
Dividends applicable to pfd. stocks for period	1,980,000	1,980,000
Balance	\$5,112,042	\$4,325,712

—V. 166, p. 1688.

Pennsylvania Reading Seashore Lines—Earnings—

September—	1947	1946	1945	1944
Gross from railway	\$1,023,780	\$1,095,819	\$893,910	\$1,131,508
Net from railway	82,458	171,138	136,415	282,492
Net ry. oper. income	*164,193	*58,601	*105,206	30,785
From Jan. 1—				
Gross from railway	9,027,792	8,687,230	9,329,221	9,941,298
Net from railway	899,866	944,945	2,362,450	2,500,681
Net ry. oper. income	*1,260,220	*915,158	*272,930	766,879

*Deficit.—V. 166, p. 1360.

Pennsylvania RR.—Earnings—

September—	1947	1946	1945	1944
Gross from railway	\$75,713,670	\$73,417,909	\$72,114,367	\$84,760,260
Net from railway	7,495,199	10,743,846	13,637,580	24,293,942
Net ry. oper. income	1,084,334	6,467,390	6,007,390	9,555,769
From Jan. 1—				
Gross from railway	668,356,824	604,501,802	726,159,196	762,946,158
Net from railway	86,277,777	48,352,294	164,411,571	207,758,198
Net ry. oper. income	24,169,778	11,048,556	90,667,073	82,372,197

—V. 166, p. 1522.

Peoples Gas Co. (N. J.)—Bonds Called—

All of the outstanding first mortgage 5½% bonds due Dec. 1, 1960, and first mortgage 5% bonds due June 1, 1968, have been called for redemption on Dec. 1, next, at 105 and interest. Payment will be made at the office of the Pennsylvania Company for Banking and Trusts, Philadelphia, Pa., or at The Chase National Bank of the City of New York, 11 Broad Street, New York, N. Y. Immediate payment will be made of the full redemption price, plus accrued interest to Dec. 1, 1947, upon presentation and surrender of said bonds at the Pennsylvania Company for Banking and Trusts.—V. 165, p. 2006.

Peoples Gas Light & Coke Co. (& Subs.)—Earnings—

Period End. Sept. 30—	1947—3 Mos.—1946	1947—9 Mos.—1946
Gen. customers' service	86,129,895	77,525,195
Interruptible service	29,470,129	37,689,957
Other gas utilities	108,247,083	104,949,966
Total gas sales in terms	223,847,107	220,165,118
Gas sales in terms	673,046,749	679,298,285

CONSOLIDATED STATEMENTS OF INCOME

Total oper. revenues	\$9,777,934	\$9,498,984	\$34,069,077	\$32,617,732
Gas purchased from—				
Natural Gas Pipeline Co. of America	2,241,158	2,242,226	6,828,520	6,985,493
Other companies	490,564	460,256	1,183,162	1,078,205
Gas produced	81,951	118,321	1,268,139	1,180,732
Operation	2,859,054	2,826,469	8,807,575	7,901,749
Maintenance	485,194	423,025	1,355,008	1,104,401
Depreciation	776,554	760,081	2,329,662	2,280,245
State, local and miscell.	969,046	998,455	3,197,542	3,104,198
Federal taxes	561,047	491,500	3,050,733	3,107,616
Federal income tax				
Operating income	\$1,313,362	\$1,178,646	\$6,108,732	\$5,875,160
Total other income	200,309	225,272	649,818	1,225,357
Gross income	\$1,513,671	\$1,403,919	\$6,758,551	\$7,100,518
Int. on long-term debt	501,758	520,225	1,539,233	1,562,199
Miscell. deductions	81,309	70,051	133,522	113,628
Net income	\$930,604	\$813,643	\$5,085,794	\$5,424,690
Per share earnings	\$1.42	\$1.24	\$7.75	\$8.27

*On 656,000 shares of capital stock outstanding.—V. 166, p. 1791.

Pepperell Mfg. Co.—New Director—

John E. Lawrence of James Lawrence & Co., Boston, Mass., has been elected a director.—V. 164, p. 2552.

Perfect Circle Corp.—Files with SEC—

The company on Oct. 30 filed a letter of notification with the SEC for 5,000 shares (\$2.50 par) capital stock, to be sold at market through A. G. Becker & Co., Chicago. The shares are being sold by Macy O. Teetor of New Orleans.—V. 165, p. 2929.

Pet Milk Co.—To Create New Preferred Stock—

The stockholders at a special meeting to be held on Nov. 24 will vote on authorizing 150,000 shares of a new preferred stock junior to the presently authorized preferred stocks.—V. 166, p. 1522.

(The) Pfaunder Co.—Declares 25-Cent Dividend—

The directors have declared a dividend of 25 cents per share on the common stock, payable Dec. 1 to holders of record Nov. 20. On Sept. 2, last, a dividend of 25 cents and an extra of 25 cents were paid.

The current declaration brings total payments in 1947 to \$1.41½ per share, as compared with \$1 in 1946.—V. 166, p. 705.

Philadelphia Electric Co.—Weekly Output—

The electric output for this company and its subsidiaries for the week ended Nov. 1, 1947, amounted to 141,850,000 kwh., an increase of 9,362,000 kwh., or 7.1%, over the corresponding week of 1946.—V. 166, p. 1791.

Philadelphia & Western RR.—\$3.75 Special Dividend

As a result of a Court of Appeals' decision on Nov. 5, the company will distribute a special dividend of \$3.75 a share to common stockholders.

This decision set aside an award made last February by the Federal District Court of \$38.075 to bondholders of the Philadelphia & Western Ry. Co., predecessor of the present company. The Court of Appeals held that the money belongs to the present company as a "corporate asset."

The company paid an initial dividend of \$3 a share on Nov. 3. No dates have been set for the forthcoming distribution.—V. 166, p. 705.

Philip Morris & Co., Ltd., Inc.—Earnings—

Six Months Ended Sept. 30—	1947	1946
Sales in the domestic market	\$83,165,261	\$82,252,124
Export sales	3,373,284	6,564,547
Net income after charges and taxes	2,593,598	2,200,929
Earnings per common share	\$1.08	\$0.88

L. G. Hanson, Vice-President and Treasurer, attributed the decline in export sales to exchange restrictions and dollar shortages in foreign countries.

"We have no bank loans at the present time," Mr. Hanson said. "We have a substantial inventory of high quality leaf and a good cash position, and I feel that we will be able to meet our budgeted requirements for the coming season without borrowings of any kind."—V. 166, p. 858.

Phillips Petroleum Co.—Registers with SEC—

The company on Oct. 31 filed with the SEC a registration statement covering 1,007,435 shares (no par) common stock, to be underwritten by The First Boston Corp., New York. These shares will be offered for subscription by common holders of record Nov. 18 in the ratio of one new share for each five held. Rights expire Dec. 3. Unsubscribed shares will be offered publicly. Price to be filed by amendment. Proceeds will be used to repay bank loans and for working capital.—V. 166, p. 1791.

Pitney-Bowes, Inc.—10-Cent Extra Dividend—

On Nov. 3, the directors declared a year-end extra dividend of 10 cents per share and the usual quarterly dividend of 15 cents per share on the common stock, both payable Dec. 12 to holders of record Nov. 15. This brings total payments in 1947 to 20 cents per share, as compared with 52½ cents in 1946.

The usual quarterly dividend of 53½ cents per share on the 4¼% convertible preferred stock, par \$50, payable Jan. 2, 1948 to holders of record Dec. 20, 1947.

At the same meeting, the board voted the eighth consecutive quarterly "wage-and-salary dividend" for employees, a profit-sharing payment amounting to 7½% of base pay for employees with three years of service and lesser payments to workers with shorter service. In addition, they voted employees an "extra" year-end dividend of 4¼% on the same service basis, making a total quarterly payment of 12½% of quarterly base pay.—V. 166, p. 1522.

Pittsburgh Consolidation Coal Co. (& Subs.)—Earnings

Period End. Sept. 30—	1947—3 Mos.—1946	1947—9 Mos.—1946
Net sales, oper. revs., rentals and royalties	49,414,445	47,294,199
Int., divs. and misc. inc.	115,784	251,378
Total	49,530,229	47,545,577
Cost of goods sold, oper., sell., admin. and gen. expense	42,409,026	42,222,044
Prov. for depletion	258,122	133,8

Pittsburgh & West Virginia Ry.—Earnings—

	1947	1946	1945	1944
September—				
Gross from railway—	\$579,307	\$469,211	\$431,963	\$614,436
Net from railway—	112,952	95,589	55,705	192,935
Net ry. oper. income—	75,523	91,489	80,944	221,976
From Jan. 1—				
Gross from railway—	5,031,824	3,449,797	5,469,772	5,482,744
Net from railway—	1,291,027	339,246	1,660,653	1,681,147
Net ry. oper. income—	869,776	317,392	1,114,571	1,308,102

—V. 166, p. 1522.

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

	3 Mos.	9 Mos.
Period End. Sept. 30, 1947—		
Net sales	\$12,100,509	\$35,301,594
Cost of products sold—	10,375,368	29,706,562
Provision for depreciation and depletion—		
Steel plant	190,329	561,676
Coal properties	9,165	28,899
Provision for local taxes—	40,281	121,502
Selling, general & adm. expenses—	143,767	397,801
Gross income from operations—	\$1,341,598	\$4,485,152
Other income	81,747	223,856
Total income	\$1,423,346	\$4,709,009
Other deductions	3,895	17,878
Federal taxes on income—estimated—	512,000	1,750,000
Net income	\$907,450	\$2,941,130
Dividends	325,038	653,825
Earnings per common share—	\$0.70	\$2.26

CONSOLIDATED BALANCE SHEET, SEPTEMBER 30, 1947

ASSETS —Cash, \$4,032,924; accounts receivable—trade and other (net), \$4,318,179; inventories, \$5,911,923; investment in listed security—U. S. Govt. bonds—workmen's compensation deposit, \$75,000; capital stock subscription receivable from officers, \$237,500; miscellaneous receivables, \$4,128; steel plant (net), \$4,094,127; Coal properties (net), \$83,082; deferred charges, \$157,989; total, \$21,235,742.
LIABILITIES —Accounts payable, \$2,778,297; salaries and wages, \$558,483; accrued local taxes, \$117,687; Federal taxes on income—estimated, \$1,967,254; reserves for workmen's compensation insurance, \$82,312; deferred credits, \$6,813; capital stock (par \$1), \$1,352,500; capital surplus, \$11,134,580; earned surplus, \$3,448,185; common stock in treasury (27,350 shares at cost), Dr. \$210,369; total, \$21,235,742.—V. 166, p. 375.

Portland (Ore.) General Electric Co.—Bonds Offered—
Salomon Bros. & Hutzler and Stroud & Co., Inc., on Nov. 5 offered \$6,000,000 first mortgage bonds, 3½% series due 1977, at 103 and interest.

The issue was awarded Nov. 3 on a bid of 102.081.
Other bids received at the sale were: The First Boston Corp., 101.179; Kidder, Peabody & Co., Equitable Securities Corp. and White, Weld & Co., 101.0799; Blyth & Co. Inc., Lehman Bros. and Merrill Lynch, Pierce Fenner & Beane, 100.81; Harriman Ripley & Co., Inc., 100.71; and Halsey, Stuart & Co., Inc., 100.6599.—V. 166, p. 1792.

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

(Including its subsidiary, Gosnold Mills Corp.)

	3 Mos. Ended	9 Mos. Ended
Period—	Oct. 4, '47	Sept. 30, '46
Net sales—	\$5,529,464	\$5,001,414
Net profit—	501,661	857,740
Earnings per share—	\$0.84	\$1.43

*After all charges and taxes. †Based on 600,000 shares of common stock presently outstanding. ‡After providing a \$200,000 reserve for contingencies.—V. 166, p. 1055.

Province of the Most Sacred Heart of Jesus, Third Order Regular of St. Francis, Loretto, Pa.—Notes Offered—
Loewi & Co., Milwaukee, recently offered \$750,000 2½-3% legal tender coupon notes at prices ranging from 100 to 101, according to maturity.

Dated Aug. 1, 1947; due serially Aug. 15, 1948 through Aug. 15, 1957. Principal and interest payable at the First National Bank, Minneapolis, trustee.

SCHEDULE OF MATURITIES, INTEREST RATES AND PRICES

Maturity—	Amount	Interest Rate	Price
Aug. 15, 1948—	\$35,000	2%	100
Aug. 15, 1949—	35,000	2½%	100
Aug. 15, 1950—	35,000	2½%	100½
Aug. 15, 1951—	35,000	2½%	100½
Aug. 15, 1952—	35,000	3%	101
Aug. 15, 1953—	35,000	3%	101
Aug. 15, 1954—	35,000	3%	101
Aug. 15, 1955—	35,000	3%	101
Aug. 15, 1956—	35,000	3%	101
Aug. 15, 1957—	435,000	3%	101

The privilege is retained by the Province of prepaying any one or all of the notes of this issue at par plus accrued interest on Aug. 15, 1950 or any interest date thereafter prior to maturity on 30 days' written notice to Keenan & Clarey, Inc., and First National Bank, Minneapolis.

The Third Order Regular of St. Francis is an order of priests engaged in educational work. This Province of the Order with its headquarters at Loretto, Pa., is represented in the Archdiocese of Baltimore and Washington and the Dioceses of Altoona, Erie, Raleigh, Sioux Falls and Patna, India. The principal institutions of the Province are St. Francis College and Seminary at Loretto, St. Francis Preparatory School at York, Pa., and the College of Steubenville at Steubenville, Ohio.

This loan, which is a direct obligation of the Sacred Heart Province of the Order, is being made to finance the erection of two wings to the dormitory at St. Francis College including a large dining room and kitchens as well as to remodel and convert other buildings at Loretto for additional classroom and office space and to erect a monastery-faculty house to accommodate about 40 priests. It is estimated that this work which is now under way will cost about \$400,000. Approximately \$150,000 of this loan will be used at Steubenville to provide a site for a two-story classroom building the college is receiving from the Federal Works Administration and to complete the equipping of the college.

\$500,000 of these notes are released for sale at this time and the remaining \$250,000 of the notes due Aug. 15, 1947, will be held by the issuer for possible sale at a future time if the funds are needed for expansion of the institution of the Province.

Public Service Co. of Indiana, Inc.—Bonds Offered—
A group headed by Halsey, Stuart & Co. Inc., received the award on Nov. 3 of \$15,000,000 first mortgage bonds, series G 3½%, due Nov. 1, 1977, on its bid of 101.0799%. Public offering of the bonds was made Nov. 6 at 101.625%.

Other bids, all naming a 3½% rate, were: Blyth & Co., Inc., 100.21; The First Boston Corp., 100.186; Glore, Forgan & Co., 100.153, and Kuhn, Loeb & Co. and Harriman, Ripley & Co., Inc., 100.30.

Proceeds from the sale of the bonds are to be applied to the company's construction program which it is estimated will require approximately \$52,000,000.

For the 12 months ended Aug. 31, 1947, the company reported total operating revenues of \$29,603,808. After depreciation, maintenance and all taxes except Federal income taxes, gross income amounted to \$10,763,159; annual interest requirements on all bonds now outstanding, including this issue, will require \$1,968,750.—V. 166, p. 1792.

Public Utility Engineering & Service Corp.—Output—

Electric output of the operating companies served by this corporation for the week ended Nov. 1, 1947, totaled 242,846,000 kwh., as compared with 209,368,000 kwh. for the corresponding week last year, an increase of 16.0%.—V. 166, p. 1792.

Puget Pacific Planes, Inc., Tacoma, Wash.—Files Bankruptcy Petition—

The company on Oct. 30 filed a voluntary petition in bankruptcy in Federal District Court at Tacoma, Wash., listing assets of \$225,743 and liabilities of \$106,689.

The assets listed include deferred development costs and prime costs of the Wheeler airplane program, including one completed airplane, work in process on a second plane and engineering data.

Donald J. Wheeler, Seattle, Wash., is listed as President of the corporation which started in Tacoma last year. (Seattle "Times.")

Puget Sound Navigation Co.—Notes—

The ICC on Oct. 23 authorized the company to issue a secured promissory note or notes for not exceeding \$1,000,000, to be delivered at par to the payee or payees to evidence a loan of like amount, the proceeds to be used to pay assessed income taxes and to provide additional working capital.—V. 127, 3413; V. 104, p. 2348.

(George) Putnam Fund of Boston—35-Cent Dividend

The trustees have declared a dividend of 35 cents per share, payable Dec. 15 to stockholders of record Dec. 1. This, together with the three quarterly payments of 15 cents each previously paid this year, brings the total dividends paid in 1947 to 80 cents per share, the same as in 1946.—V. 166, p. 1154.

Quaker State Oil Refining Corp. (& Subs.)—Earnings

	1947—3 Mos.	1946	1947—9 Mos.	1946
Period End. Sept. 30—				
Net sales (excl. of inter-company sales)	\$10,220,855	\$7,783,883	\$31,356,407	\$25,340,377
Cost of sales (excl. of deprec. and deplet.)	7,638,318	5,165,852	22,969,090	17,425,063
Sell, adm. and gen. exps.	1,093,950	1,098,125	3,321,371	3,317,724
Gross profit—	\$1,488,587	\$1,519,906	\$5,065,946	\$4,597,590
Other income—	40,662	70,642	169,167	183,551
Total income—	\$1,529,249	\$1,590,548	\$5,235,113	\$4,781,141
Deprec. and deplet.	367,403	464,431	1,231,269	1,506,989
State income tax—	45,600	29,750	114,975	91,000
Federal income tax—	395,311	400,650	1,393,936	1,241,350
*Est. loss on aband. of sub's plant—			139,000	
Minority interest—		84		225
Net profit—	\$700,334	\$695,433	\$2,355,933	\$1,941,577
Earnings per share—	\$0.75	\$0.75	\$2.54	\$2.09

*Net of related tax recoveries.—V. 166, p. 1055.

Radio Corp. of America (& Domestic Subs.)—Earnings

	1947—3 Mos.	1946	1947—9 Mos.	1946
Period End. Sept. 30—				
Gross inc. from oper.—	\$70,230,330	\$1,987,562	\$23,924,662	\$63,135,559
Other income—	418,403	306,542	1,057,943	468,632
Total gross inc. from all sources—	70,648,733	62,294,105	24,982,605	163,604,191
Cost of goods sold, gen'l oper., develop., selling and admin. expenses—	63,948,771	57,348,593	200,906,272	148,177,820
Depreciation—	371,281	551,575	2,499,135	1,575,329
Amortization of patents—	275,000	258,000	825,000	742,000
Interest—	139,836	72,308	393,440	130,113
Prov. for Fed. inc. taxes—	1,980,000	1,436,600	7,999,000	3,060,600
*Special charges—	26,000	67,000	126,000	1,692,000
Net income—	\$3,407,845	\$2,560,029	\$12,233,758	\$8,226,329
Preferred dividend—	788,200	788,200	2,364,600	2,364,600
Balance for com. stock—	2,619,645	1,771,829	9,869,158	5,861,729
Earnings per com. share—	\$0.19	\$0.13	\$0.71	\$0.42

*Portion of expenses (totaling \$69,000 for the quarter ended Sept. 30, 1947, as against \$176,000 for 1946 and \$333,000 in the first nine months of 1947, against \$445,000 for 1946) incurred for postwar reconversion, being the amount of the related tax reduction. (The balance was charged to the "reserve for postwar rehabilitation and other adjustments of wartime costs.") †Including interest and dividends from other investments. ‡Based on 13,881,016 shares of common stock.—V. 166, p. 1724.

Railway Express Agency, Inc. (& Subs.)—Earnings—

	1947—Month—	1946	1947—7 Mos.—	1946
Period End. July 31—				
Charges for trans.—	\$32,692,918	\$32,351,924	\$248,064,456	\$230,772,698
Express privileges—Dr.—	8,656,844	6,973,880	75,137,798	56,868,143
Revenues from trans.—	24,036,074	25,378,044	172,926,658	182,904,555
Other revenues & inc.—	606,337	500,380	3,734,248	3,515,758
Total income—	\$24,642,411	\$25,878,424	\$176,660,904	\$186,420,313
Operating expenses—	22,610,999	24,156,795	162,267,166	174,224,295
Express taxes—	1,916,194	1,600,452	13,593,675	11,315,122
Int. & dis on funded debt—	109,202	111,192	747,750	769,606
Other deductions—	6,016	9,985	52,313	111,290
Total deductions—	\$24,642,411	\$25,878,424	\$176,660,904	\$186,420,313

NOTE—The form of statement has been changed to show the payments to rail and other carriers—"Express privileges—Dr."—as a deduction from "charges for transportation" to arrive at "revenues from transportation," as prescribed by the Interstate Commerce Commission, adding thereto "other revenues and income" to arrive at "total operating revenues and other income," which is offset by operating expenses, express taxes and other deductions.—V. 166, p. 1154.

Reading Co.—Earnings—

	1947	1946	1945	1944
September—				
Gross from railway—	\$9,440,135	\$8,770,101	\$8,178,574	\$9,347,133
Net from railway—	1,609,041	1,858,550	1,350,225	2,547,175
Net ry. oper. income—	649,319	838,674	1,096,596	987,085
From Jan. 1—				
Gross from railway—	85,002,177	74,376,573	84,337,018	87,163,102
Net from railway—	19,205,858	11,904,216	22,050,975	26,990,223
Net ry. oper. income—	8,861,251	4,903,920	10,483,581	10,710,440

—V. 166, p. 1258.

Red Hand Compositions Co., Inc. (N. Y.)—New Pres.—

Robert P. Hughes has been elected President of this company, one of the oldest marine paint manufacturers in the United States. He succeeds Harry Pirman, who was made Chairman of the board. Mr. Hughes was formerly associated with Spencer Trask & Co.

Ritter Co., Inc.—Earnings—

	1947—3 Mos.	1946	1947—9 Mos.	1946
Period End. Sept. 30—				
Profit before depr. and taxes—	\$244,635	\$339,681	\$1,274,390	\$913,145
Depreciation—	23,175	18,975	67,400	53,625
Fed. inc. and State franchise taxes—	99,000	135,000	514,000	420,000
Net profit—	\$122,460	\$185,706	\$692,990	\$439,520
Com. shs. outstdg.—	149,000	149,000	149,000	149,000
Earnings per com. sh.—	\$0.65	\$1.08	\$4.15	\$2.45

SELECTED BALANCE SHEET ITEMS, SEPT. 30

	1947	1946	1945
Cash and govt. secur.—	\$1,644,087	\$2,660,624	\$3,090,299
Current assets—	6,125,378	6,032,842	5,234,203
Current liabilities—	1,659,242	1,652,613	1,420,355

Shipments during the third quarter of 1947 were 9.45% greater than those of the third quarter of 1946 while shipments for the first nine months of 1947 were 30.49% greater than those of the same period a year ago.—V. 165, p. 2457.

Richmond Fredericksburg & Potomac RR.—Note Approved—

The ICC on Oct. 23 authorized the company to issue at par a promissory note for not exceeding \$400,000 in evidence of, but not in payment of, the unpaid portion of the purchase price of certain equipment to be acquired under a conditional sale agreement.—V. 166, p. 1792.

Robertshaw-Fulton Controls Co.—Trustee Appointed—

The Bankers Trust Co., New York, N. Y. has been appointed trustee, paying agent and registrar for \$5,000,000 principal amount of 15-year 3½% sinking fund debentures due Oct. 1, 1962. See V. 166, p. 1792.

Rotary Electric Steel Co.—Earnings—

	1947	1946
9 Months Ended Sept. 30—		
Gross sales, less freight, discounts, returns and allowances—	\$11,670,051	\$6,178,723
Cost of goods sold (incl. deprec.: \$103,335 in 1947, \$84,074 in 1946)	10,248,250	5,199,941
Selling, general and administrative expenses—	468,961	414,981
Gross profit—	\$952,840	\$563,801
Other income—	21,509	196,982
Total income—	\$974,349	\$760,783
Other charges—	39,761	118,190
Provision for income taxes—	352,000	250,000
Reserve for decline in inventory values—	36,000	
Net profit—	\$546,588	\$392,593
Earnings per share—	\$3.29	\$2.36

*Calculated on the 166,225 shares of common stock outstanding at Sept. 30, 1947.—V. 166, p. 706.

(The) Ruberoid Co.—Earnings—

	1947—3 Mos.	1946	1947—9 Mos.	1946
Period End. Sept. 30—				
Net sales—	\$13,196,191	\$10,606,223	\$38,467,864	\$27,857,855
Net profit—	1,066,998	847,924	3,218,401	1,744,023
Capital shares outstandg.—	397,808	397,806	397,806	397,806
Earnings per share—	\$2.53	\$2.13	\$8.09	\$4.38

*After reserves and estimated taxes.—V. 166, p. 859.

Ruud Manufacturing Co.—Annual Report—

Years Ended June 30—	1947	1946
Gross profit (sales less cost of products sold) ..	\$1,306,239	\$769,098
Selling and advertising expenses	541,728	285,175
Administrative and general expenses	213,608	183,103
Operating profit	\$550,900	\$300,820
Other income	39,416	17,234
Total	\$590,316	\$318,054
Other deductions	22,543	30,587
Taxes on income	233,851	142,305

Schiff Co.—Votes Change in Name and Split-Up—

The stockholders at a special meeting held on Nov. 3 authorized changing the name of the company to the Shoe Corp. of America, authorized a large increase in capitalization, an increase in the number of directors from seven to 12 and the creation of a new class of stock which will make it possible for the Schiff family to retain control of the corporation.

The authorized increase in capitalization provides for a two-for-one split of the present stock, making a total of 445,500 shares outstanding, and gives the company authority to issue a total of 2,250,000 shares of new stock.

The only definite expansion plans of the company at present are to purchase the business of the Waynesboro Shoe Manufacturing Co. at Waynesboro, Pa., whose entire stock is now owned by five Schiff officers.

The company said its authorized new capital might be used in acquiring other companies, in increasing its holdings in the A. S. Beck Shoe Corp., increasing the company's manufacturing capacity or engaging in the export business.—V. 166, p. 1724.

Schwitzer-Cummings Co.—Annual Report—

Fiscal Years Ended—	July 31, '47	Jan. 31, '46
Net sales	\$11,609,952	\$8,984,504
Net operating profit	1,523,353	963,243
Net income before Federal income taxes	1,528,434	920,506
Provision for Federal income taxes	600,000	635,000
Net income	\$928,434	\$285,506
Number of common shares issued	159,500	159,500
Net income per common share	\$5.49	\$1.74

*After cash dividends on preferred stock.

BALANCE SHEET, JULY 31, 1947

ASSETS—Cash on hand and in banks, \$266,442; accounts receivable (after reserve of \$50,000 for losses), \$830,300; inventories at lower of most recent cost or replacement market, \$3,027,278; land, buildings, machinery and equipment (after reserves for depreciation of \$497,032), \$1,440,899; cash surrender value of \$150,000 face amount of life insurance, \$45,475; prepaid expenses, \$35,840; total, \$5,646,233.

LIABILITIES—Notes payable to banks, \$500,000; accounts payable, \$429,065; accrued Federal income taxes (less \$301,040 of U. S. Treasury tax notes), \$363,082; other accrued taxes, \$121,224; accrued salaries and wages, \$108,166; preferred stock (\$20 par value), \$666,680; common stock (\$1 par value), \$159,500; capital surplus, \$289,046; earned surplus, \$2,709,470; total, \$5,646,233.—V. 166, p. 59

Seaboard Air Line RR.—Equipment Trust Certificates

The ICC on Oct. 16 authorized the company to assume obligation and liability, as guarantor, in respect of not exceeding \$4,500,000 of equipment trust certificates, series B, to be issued by the Girard Trust Co., as trustee, and sold at 99.1699 and accrued dividends in connection with the procurement of certain new equipment.—V. 166, p. 1828.

Seismograph Service Corp.—New Directors—

George E. Speirs, President of Seismograph Service Corp. of Delaware, and Ralph W. Davis, a partner of Paul H. Davis & Co., investment bankers, of Chicago, Ill., have been elected directors.—V. 166, p. 956.

Selected Industries, Inc.—Quarterly Report—

On Sept. 30, 1947, the net assets, before deducting funded debt, were \$41,474,422 as compared with \$41,455,540 on June 30, 1947, and \$41,643,248 on Sept. 30, 1946. The net assets at Sept. 30, 1947, indicate a coverage of 601% for the 2% debentures, \$143.46 per share of prior stock and \$24.68 per share of convertible stock as compared with 600% for the funded debt, \$143.38 per share of prior stock, and \$24.64 per share of convertible stock at June 30, 1947, and 603%, \$144.16 per share of prior stock and \$25.08 per share of convertible stock at Sept. 30, 1946.

An analysis of the portfolio of Selected Industries included in the quarterly report shows holdings of cash, Government securities, and good-grade bonds and preferred stocks amounted to 11.9% of net assets before tax provision on unrealized appreciation. Total bonds accounted for about 7.2% of gross assets, preferred stocks for about 11.3% and common stocks for about 74.7%. The principal holdings in the common stock group were represented by stocks of companies in the oil industry accounting for 12.1% of gross assets, public utilities for 8.2%, building, equipment and renovation for 7.6%, and chemicals for 4.9%.

INCOME ACCOUNT, NINE MONTHS ENDED SEPT. 30

	1947	1946	1945	1944
Interest income	\$155,552	\$143,464	\$108,994	\$113,815
Cash dividends	1,229,373	1,107,505	963,399	984,095
Taxable sec. dividends	7,608	30,764	36,226	25,392
Total income	\$1,392,532	\$1,281,733	\$1,108,620	\$1,123,302
General expenses	75,629	76,442	70,154	68,814
*Invest. & admin. exps.	64,259	55,135	49,959	50,997
Interest	148,798	128,858	103,499	103,517
Taxes	18,077	19,656	17,917	22,038

Net income \$1,085,769 \$1,001,642 \$867,089 \$877,936
Prior pref. dividends 994,147 994,147 994,147 994,352

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

The unrealized appreciation of investments on Sept. 30, 1947, after deducting provision of \$2,096,000 for possible Federal income tax payable if such appreciation were realized, was \$6,109,909, or \$1,848,520 less than on Dec. 31, 1946.

BALANCE SHEET, SEPT. 30, 1947

ASSETS—Cash in banks, \$776,003; investments in U. S. Government securities—at cost, \$1,619,506; investments in other securities—at cost, \$33,132,239; dividends and interest receivable, \$162,343; receivable for securities sold, \$5,817; special deposits for interest and dividends (contra), \$459,000; total, \$36,154,910.

LIABILITIES—Interest accrued and dividends payable, \$459,000; due for securities loaned against cash, \$195,300; reserves for expenses, taxes, etc., \$136,096; 2% debentures, due April 1, 1961, \$6,900,000; \$5.50 cumulative prior stock (\$25 par), \$6,025,000; \$1.50 cumulative convertible stock (\$5 par), \$2,121,585; common stock (\$1 par), \$2,056,940; surplus, \$18,260,989; total \$36,154,910.—V. 166, p. 706.

Sentinel Radio Corp.—Places Loan Privately—The corporation has placed a \$750,000 first mortgage loan on its new manufacturing plant at 2100 Dempster St. in Evanston, Ill., it was announced Nov. 6 by Ernest Alschuler, President. The Modern Woodmen of America carry \$500,000 of the total and the Aid Association for Lutherans \$250,000, all payable serially over a 10-year period, with sinking fund provisions based on a percentage of the company's profits.

Proceeds of the loan will be used to retire a currently outstanding mortgage of approximately \$300,000, with the balance going into working capital, Mr. Alschuler said. "This procedure will strengthen the company's capital position and allow expansion of our program of television receiver production," he added.

The plant, valued at \$1,000,000, was completed in the summer of 1946 in a program to streamline manufacturing procedures and consolidate all production operations and executive offices under one roof.—V. 162, p. 501.

Shoe Corp. of America—New Name—

See Schiff Co. above.—V. 166, p. 1724.

(The) Serrick Corp.—Annual Report—

INCOME ACCOUNT FOR YEARS ENDED JUNE 30			
	1947	1946	
Net sales	\$6,390,444	\$4,555,741	
Cost of goods sold	4,912,230	3,671,669	
Gross profit on sales	\$1,478,164	\$884,072	
Selling and administrative expenses	494,770	384,990	
Net profit on sales	\$983,394	\$499,082	
Other income	16,163	19,761	
Gross income	\$999,557	\$518,843	
Cash discounts on sales	32,223	26,926	
Loss on cancellation of equip. purch. contracts & sundry items charged to reserve for contingencies (see contra above)	-----	4,833	
Miscellaneous income charges	-----	128,000	
Normal Federal income tax & surtax	375,000	130,000	
Excess profits tax	-----	130,000	
Net income	\$592,334	\$228,943	
Dividends paid class A com. stock	45,825	45,825	
Dividends on class B com. stock	151,926	75,963	
Earnings per class B share	\$3.60	\$1.21	

COMPARATIVE BALANCE SHEET, JUNE '0			
	1947	1946	
ASSETS			
Cash	\$565,302	\$567,444	
Accounts receivable (net)	485,747	239,708	
Inventories (net book value)	859,803	626,875	
*Property, plant and equipment	757,583	725,291	
Goodwill	1	1	
Prepaid expenses	18,358	7,242	
Total	\$2,686,794	\$2,166,561	
LIABILITIES			
Accounts payable	\$178,192	\$176,845	
Accrued Federal taxes on income (1946, including provision for renegotiation)	377,092	286,146	
Accrued salaries, wages and commissions	49,696	43,089	
Accrued real estate, payroll and sundry taxes	82,069	55,317	
Reserve for postwar adjustments and conting.	95,167	95,167	
Class A common stock (\$5 par)	254,585	254,585	
Class B common stock (\$1 par)	151,926	151,926	
Paid-in and donated surplus	599,322	599,322	
Earned surplus	698,745	504,162	
Total	\$2,686,794	\$2,166,561	

*After reserves for depreciation of \$953,183 in 1946.—V. 164, p. 2059.

Shell Union Oil Corp.—Earnings—

Quarters Ended Sept. 30—			
	1947	1946	
Gross sales, less discounts and allowances	\$158,503,747	\$112,135,795	
Costs, selling and general expenses	125,720,895	88,239,215	
Prov. for deprec., deplet., intangible development expenditures, amort., abandonments and retirements	12,639,540	11,840,652	
Balance	20,143,312	12,055,928	
Other income and credits	1,282,573	1,771,002	
Total	21,425,885	13,826,930	
Interest on funded debt	774,968	780,972	
Provision for estimated Federal taxes on income	5,300,000	2,745,000	
Other charges: Cost (net) of refinancing funded debt	-----	1,409,574	
Net income	\$15,350,917	\$8,891,384	
Earnings per share	\$1.14	\$0.66	
9 Months Ended Sept. 30—	1947	1946	
Net income after charges and Federal taxes	\$38,676,876	\$23,981,773	
Earnings per share	\$2.87	\$1.73	

Silverore Mines, Inc., Wallace, Idaho—Files with SEC

The company on Oct. 28 filed a letter of notification with the SEC for 1,345,000 shares of common stock, of which the company is selling 1,000,000 shares and the balance is being sold by four stockholders at 15 cents a share. The company will offer the securities directly with the aid of L. E. Nicholls & Co. and W. T. Anderson, both of Spokane, Wash., as underwriters. The company will use its proceeds for mining operations.—V. 133, p. 2900.

Skillsaw, Inc.—200% Stock Dividend, etc.—

The directors on Oct. 27 voted a stock dividend of two shares of common stock, par \$2, for each share presently held. The dividend is payable Dec. 12 to holders of record Dec. 1.

Simultaneous with the stock distribution, the company will pay a quarterly cash dividend of 30 cents a share on the same dates. This is equivalent to 90 cents on the present stock which received 45 cents per share in each of the three preceding quarters.

Bolton Sullivan, President, also announced that the directors had authorized a \$300,000 expansion program: The company will construct a new building of 40,000 sq. ft. of manufacturing space which will be connected to its present plant at 5033 Elston Ave., Chicago, Ill. Ground for the addition probably will be broken next Spring.

Sales billed by the company for the year to date are 70% ahead of the comparable period of 1946, Mr. Sullivan said. Prices of the company are 10% above prewar levels, he said.

The company decided to make a \$400,000 contribution to its profit-sharing system for 1947. Last year it paid \$220,000 into the fund. The payment for 1947 will bring to close to \$1,000,000 contributions paid into the fund in a four-year period. Approximately 75% of the 620 employees of the company are eligible for benefits from the fund, Mr. Sullivan said.—V. 161, p. 315.

South Carolina Electric & Gas Co.—Acquisition—

See Commonwealth & Southern Corp. above.—V. 166, p. 163.

South Coast Corp.—Annual Report—

Years Ended July 31—			
	1947	1946	
Net sales (after deducting freight, allowances, and discounts)	\$13,981,535	\$9,008,580	
Other revenue	345,568	658,884	
Total	\$14,327,133	\$9,667,464	
Cost of sales & oper. exps.	12,329,905	8,083,723	
Excise taxes	890,782	773,443	
Depreciation	289,125	271,043	
Profit from operations	\$817,321	\$539,254	
Income credits	283,527	124,588	
Gross income	\$1,100,848	\$663,842	
Income charges	290,373	251,863	
Prov. for Fed. & State income taxes	*275,353	90,000	
Provision of redemption prem. & disc. & expense on bonds retired equiv. to resulting reduction in Federal & State income taxes	-----	80,000	
Net income	\$534,122	\$241,979	
Dividend of 10c per share on com. stock	42,497	-----	
Earnings per common share	\$1.25	\$0.57	

*After cancellation of provision for and refund of unjust enrichment tax and interest, less expenses applicable thereto, \$55,303.

BALANCE SHEET JULY 31, 1947

ASSETS—Cash, \$136,116; accounts receivable (after reserve for doubtful accounts of \$14,676), \$1,380,305; inventories (molasses at net sales value; all others generally at average cost), \$2,711,052; planted and growing crops (expenditures in connection with planting and cultivating of 1947 sugar cane and other crops), \$966,478; investments in stock of South Shore Oil and Development Co. (169,492.5 shares) at cost, \$413,246; investment in State Agricultural Credit

Corp., Inc. (385 shares) at cost, \$17,325; membership in New York Coffee and Sugar Exchange, \$5,900; land, plant equipment, etc. (after reserve for depreciation of \$3,981,000), \$5,439,517; deferred charges, \$147,163; total, \$11,217,102.—V. 165, p. 2804.

LIABILITIES—Notes payable to banks, \$1,647,000; accounts payable (trade and miscellaneous), \$608,322; accrued excise tax on sugar, and property and other taxes, \$291,377; accrued interest on funded debt, \$26,910; other accrued accounts, \$143,000; provision for Federal and State income taxes, \$460,000; first (closed) mortgage 4 1/4% sinking fund bonds, due June 30, 1960, \$2,417,000; 5% cumulative income debentures (subordinated), due Nov. 30, 1973, \$2,202,010; cash held in sinking fund by trustee (Cr) \$856; common stock (\$1 par value), \$424,372; capital surplus, \$542,683; earned surplus since Feb. 1, 1935 (effective date of acquisition of assets of predecessor company), \$2,454,484; total, \$11,217,102.—V. 165, p. 2804.

South Carolina Power Co.—Earnings—

Period End. Sept. 30—			
	1947—Month—1946	1947—12 Mos.—1946	
Gross revenue	\$704,094	\$660,749	\$8,198,904
Operating expenses	455,654	405,439	4,818,663
Prov. for depreciation	46,130	41,770	540,480
Amort. of plant acquisition adjustments	15,850	15,850	190,200
General taxes	-----	-----	823,632
Federal income and excess profits tax	104,853	110,024	609,000
Gross income	\$81,606	\$87,666	\$1,216,930
Int. on long-term debt	39,862	30,312	404,092
Amort. of prem. on debt	Cr150	-----	Cr599
Other deductions	Cr698	Cr526	5,168
Net income	\$42,591	\$57,880	\$808,269

—V. 166, p. 1724.

South Jersey Gas Co.—Calls Bonds—

See Atlantic City Gas Co. and Peoples Gas Co. above.—V. 166, p. 1724.

South Porto Rico Sugar Co.—Splits Preferred—

The stockholders at a special meeting held on Nov. 3 approved a proposal to change the authorized 8% preferred stock from 50,000 shares of \$100 par value to 200,000 shares of \$25 par value, four new shares to be issued in exchange for each old share held.—V. 166, p. 309.

Southern California Edison Co.—To Issue \$40,000,000 Preferred—To Be Sold Through Competitive Bidding—

The company on Oct. 30 made application to the California P.U. Commission for permission to issue and sell at competitive bidding a new issue of \$40,000,000 cumulative preferred stock. Banking groups will be asked to bid on both price and dividend early in December.

Proceeds of the issue will be used by the company to pay off borrowings amounting to approximately \$30,000,000, drawn against its \$75,000,000 stand-by bank credit agreements entered into with a group of California and eastern banks last July. Even though all borrowings to date will be paid off with the proceeds from the sale of this stock, it is expected that the company will permit the stand-by credit arrangement to remain in effect until its expiration in August, 1949.

Illustrating the company's need for new capital to provide expanded electric services for the increasing demands of the territory it serves, W. C. Mulendore, President, announced that the company's construction program for the first nine months of 1947 has totaled approximately \$35,140,122, the largest amount ever spent in a comparable period in the company's history. In addition, the company has spent an additional \$13,171,010 so far this year on the company's frequency change program.

Upon approval of the financing program by the P. U. Commission, the company expects to file a registration statement with the San Francisco office of the SEC following which an invitation for bids will be issued.—V. 166, p. 1828.

Southern Colorado Power Co.—Weekly Output—

Electric output of this company for the week ended Nov. 1, 1947, totaled 2,542,000 kwh., as compared with 2,291,000 kwh. for the corresponding week last year, an increase of 11.0%.—V. 166, p. 1828.

Southern Indiana Gas & Electric Co.—Earnings—

Period End. Sept. 30—			
	1947—Month—1946	1947—12 Mos.—1946	
Gross revenue	\$723,301	\$620,406	\$8,730,581
Operating expenses	339,328	280,380	4,091,762
Prov. for depreciation	62,810	60,030	755,088
Amort. of plant acquisition adjustments	7,200	7,200	86,400
General taxes	-----	-----	783,148
Federal income and excess profits tax	152,900	153,892	1,036,155
Gross income	\$161,062	\$118,904	\$1,978,027
Int. on long-term debt	21,037	21,037	252,450
Amort. of debt discount and expense	148	148	1,773
Other deductions	3,203	934	14,179
Net income	\$136,673	\$96,784	\$1,709,626
Dividends on pfd. stock	34,358	34,358	412,296
Balance	\$102,315	\$62,426	\$1,297,330

—V. 166, p. 1725.

Southwestern Gas & Electric Co.—Registers with SEC

The company on Nov. 3 filed with the SEC a registration statement covering \$7,000,000 30-year first mortgage bonds, series B. The underwriters will be determined at competitive bidding. Proceeds will be used to finance the company's construction program.—V. 166, p. 1396.

Spiegel, Inc. (& Subs.)—October Sales Rose 8.99%—

Period End. Oct. 31—			
	1947—Month—1946	1947—10 Mos.—1946	
Net sales	\$12,943,848	\$11,876,469	\$97,084,236

—V. 166

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

LOW AND HIGH SALE PRICES						Sales for the Week	NEW YORK STOCK EXCHANGE	Range Since January 1		Range for Previous Year 1946	
Saturday Nov. 1	Monday Nov. 3	Tuesday Nov. 4	Wednesday Nov. 5	Thursday Nov. 6	Friday Nov. 7			Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share
72 1/2 72 1/2	*73 73 1/4	73 1/2 74 1/4	73 1/2 74 1/4	73 1/2 74 1/4	72 3/4 73 1/4	2,300	Abbott Laboratories com.....No par	66 1/2 May 20	87 1/2 Jan 7	6 1/2 Apr	91 Dec
*80 95	*80 95	*80 95	*80 95	*80 95	*80 95	1,200	Abraham & Straus.....No par	96 Jun 4	118 July 28	105 1/2 Oct	189 May
7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	1,000	ACF-Bright Motors Co.....2.50	6 1/2 May 21	10 1/2 Feb 7	8 Nov	19 Feb
58 58	58 1/4 58 1/4	58 1/4 58 1/4	58 1/4 58 1/4	58 1/4 58 1/4	59 59	3,600	Acme Steel Co.....10	43 1/2 Apr 19	60 Oct 29	30 1/2 Nov	186 May
17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	1,000	Adams Express.....1	38 May 19	18 1/2 Oct 20	13 1/2 Jan	24 1/2 Feb
*48 1/4 49 1/2	*48 1/4 49 1/2	*48 1/4 49 1/2	*48 1/4 49 1/2	*48 1/4 49 1/2	*48 1/4 50 1/2	2,600	Adams-Mills Corp.....No par	30 1/2 May 16	40 1/2 Oct 10	24 1/2 Sep	41 1/2 Jan
*7 1/2 8	8 8	8 8	8 8	8 8	7 1/2 7 1/2	900	Addressograph-Multigraph Corp.....10	6 May 19	10 1/2 Feb 6	8 Dec	30 1/2 Feb
28 1/2 29	28 1/2 29	28 1/2 29	28 1/2 29	28 1/2 29	27 1/2 28 1/2	7,400	Admiral Corp.....1	27 1/2 Sep 15	38 1/2 Feb 1	33 Nov	89 1/2 Apr
*100 106	*102 110	*102 106	*102 106	*100 106	*100 106	---	Alabama & Vicksburg Ry.....100	104 Aug 27	112 Feb 18	104 Oct	135 Mar
4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	3,400	Alaska Juneau Gold Mining.....10	4 Apr 14	6 1/2 Feb 8	5 Sep	12 1/2 May
19 1/2 19 1/2	*19 1/2 20	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	18 18 1/2	1,100	Aldens Inc common.....5	18 Nov 7	31 1/2 Jan 2	25 Nov	81 1/4 Feb
*92 95	*92 95	*92 95	*92 95	*92 95	*92 95	---	4 1/4 preferred.....100	92 Jan 8	102 1/2 Aug 11	90 1/2 Dec	103 Aug
3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	8,700	Allegheny Corp common.....1	2 1/2 May 19	3 1/2 Oct 4	3 1/2 Oct	8 1/4 Jan
*40 1/2 40 1/2	39 1/4 40	39 1/4 40	39 1/4 40	39 1/4 40	39 1/4 40	5,800	5 1/2 preferred A.....100	25 1/2 May 19	44 Feb 8	25 1/2 Oct	60 1/4 Jan
*68 71	*69 71 1/2	69 1/2 70	69 1/2 70	69 1/2 70	69 70	100	\$2.50 prior conv preferred.....No par	56 Jan 13	70 Oct 18	52 1/2 Oct	82 Jan
33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	32 32 1/2	5,000	Allegheny Ludlum Steel Corp.....No par	32 May 19	48 1/2 Feb 18	38 Jan	61 1/4 May
*90 1/2 92 1/2	91 1/2 91 1/2	91 1/2 91 1/2	91 1/2 91 1/2	91 1/2 91 1/2	*90 1/2 93	10	Allegheny West Ry 6% gtd.....100	91 1/2 Nov 3	104 Apr 12	91 1/2 Oct	113 July
12 12	12 12	12 12	12 12	12 12	*12 1/2 12 1/2	1,700	Allen Industries Inc new.....1	11 Oct 25	12 1/2 Nov 5	11 Oct	212 1/2 Jun
189 189	189 189 1/2	189 1/2 190 1/2	189 1/2 190 1/2	189 1/2 190	188 188 1/2	1,600	Allied Chemical & Dye.....No par	164 May 20	196 1/2 July 24	154 Oct	212 1/2 Jun
*20 1/2 21 1/2	*20 1/2 20 1/2	x20 20 1/2	x20 20 1/2	x20 20 1/2	*20 20 1/2	300	Allied Kid Co.....5	18 May 17	22 1/2 Feb 7	18 1/2 Dec	29 1/2 Jan
*34 34 1/2	*34 1/2 35	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	100	Allied Mills Co Inc.....No par	29 1/2 May 17	36 1/2 Oct 14	29 1/2 Dec	39 Jan
32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	31 1/2 31 1/2	9,400	Allied Stores Corp common.....No par	30 Jan 16	105 1/2 July 28	99 1/2 Nov	63 1/2 May
*99 1/2 100 1/2	99 1/2 99 1/2	99 1/2 99 1/2	99 1/2 99 1/2	99 1/2 99 1/2	99 1/2 99 1/2	700	4 1/2 preferred.....100	99 1/2 Feb 18	105 1/2 Oct 14	90 1/2 Nov	108 July
38 1/2 39 1/2	38 1/2 39 1/2	38 1/2 39 1/2	38 1/2 39 1/2	38 1/2 39 1/2	37 1/2 38 1/2	8,700	Allis-Chalmers Mfg common.....No par	30 1/2 May 19	42 1/2 Oct 17	30 1/2 Nov	62 1/2 May
*96 1/2 97 1/2	96 1/2 96 1/2	94 1/2 96	94 1/2 96	94 1/2 96	96 1/2 96 1/2	1,000	3 1/4 cum conv preferred.....100	91 Jun 26	99 1/2 Oct 27	91 1/2 Nov	95 1/2 Nov
31 1/2 32	32 1/2 33	ELECTION DAY	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	2,400	Alpha Portland Cement.....No par	24 1/2 May 19	35 Jan 23	25 Sep	39 1/2 May
*50 54 1/2	*50 54 1/2	*50 54 1/2	*50 54 1/2	*50 54 1/2	*50 54 1/2	400	Amalgam Leather Co Inc com.....1	5 1/2 May 19	8 1/2 Feb 3	6 1/2 Oct	12 1/2 Apr
83 1/2 83 1/2	84 84	84 84	84 1/2 85	84 1/2 85	86 86	2,100	6 1/2 convertible preferred.....50	46 Jan 16	91 Apr 9	44 Oct	75 Apr
50 50	50 50 1/4	50 50 1/4	49 1/4 49 1/4	49 1/4 49 1/4	*49 1/4 49 1/4	1,000	Amerad Petroleum Corp.....No par	73 Mar 7	90 July 24	64 1/2 Sep	83 1/2 May
8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	24,200	Amer Agricultural Chemical.....No par	34 1/2 May 16	50 1/2 Oct 23	37 1/2 Nov	19 1/2 Apr
*67 68 1/2	66 1/2 66 1/2	66 1/2 66 1/2	66 1/2 66 1/2	66 1/2 66 1/2	64 65	1,100	American Airlines common.....1	8 1/2 May 19	11 1/2 Apr 11	11 Nov	74 1/2 Dec
22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	*22 1/2 22 1/2	1,800	3 1/2 cum conv preferred.....100	64 Nov 6	80 Mar 26	57 1/2 Nov	45 1/2 Jun
*73 74 1/2	74 74	74 74	73 73 1/2	73 73 1/2	*74 1/2 74 1/2	70	American Bank Note common.....10	20 1/2 May 19	31 Jan 7	25 1/2 Oct	88 1/2 Jun
*12 1/2 13	12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	11 1/2 11 1/2	800	6 preferred.....50	67 July 15	7 1/2 Jan 7	72 1/2 Oct	30 Jan
41 41	40 1/2 41 1/4	40 1/2 41 1/4	41 41	40 40 1/2	40 1/2 41	2,000	American Bosch Corp.....1	9 May 19	17 1/2 Feb 5	12 1/2 Nov	64 1/2 Apr
103 1/2 109 1/2	109 109 1/2	109 109 1/2	109 1/2 110	105 1/2 110	109 1/2 109 1/2	2,100	Amer Brake Shoe Co com.....No par	36 May 19	50 Feb 3	36 1/2 Oct	---
5 5	5 5 1/2	4 1/2 5 1/2	4 1/2 5 1/2	4 1/2 5 1/2	4 1/2 5 1/2	3,700	4 1/2 cum preferred.....100	108 1/2 Oct 30	110 Nov 6	---	---
*88 89 1/2	88 1/2 89	88 1/2 89	88 1/2 89	87 1/2 88	*86 1/2 87 1/2	1,700	Amer Cable & Radio Corp.....1	3 1/2 May 19	7 1/2 Feb 8	5 1/2 Oct	17 1/2 Feb
179 179	*178 180	177 1/2 178	*175 177	*175 177	175 177	160	American Can common.....25	82 1/2 Sep 23	99 Mar 1	79 Oct	106 1/2 Jan
44 1/4 45	44 1/4 44 1/2	44 1/4 45	44 1/4 45	44 1/4 45	44 1/4 44 1/2	2,600	Preferred.....100	175 Nov 7	196 1/2 Sep 12	184 Dec	210 1/2 Mar
*104 106 1/2	*104 106 1/2	*104 106 1/2	*104 106 1/2	*104 106 1/2	*103 1/2 106 1/2	---	American Car & Fdry com.....No par	36 May 21	54 1/2 Feb 1	42 Nov	72 1/2 May
*24 24 1/2	24 24 1/2	23 1/2 24	23 1/2 24	23 1/2 24	24 24 1/2	1,300	7 1/2 non-cum preferred.....100	94 May 21	115 1/2 Jan 8	96 1/2 Oct	132 1/2 Mar
*106 1/2 107 1/2	106 1/2 106 1/2	106 1/2 106 1/2	106 1/2 107	106 1/2 107	*106 1/2 107	50	Amer Chain & Cable Inc.....No par	20 1/2 May 21	28 1/2 Feb 10	21 1/2 Nov	40 1/2 Jan
*48 1/2 49 1/2	49 1/4 49 1/4	49 1/4 49 1/4	49 1/4 50	49 1/4 50	49 1/4 50	900	5 1/2 conv preferred.....100	105 1/2 Jul 18	110 Feb 6	104 1/2 Sep	150 Feb
*20 1/2 21 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	400	American Chicel (new).....No par	47 1/2 Oct 8	56 Aug 5	---	---
*20 1/2 21 1/2	21 1/4 21 1/4	21 1/4 21 1/4	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	400	American Colortype Co.....10	19 Sep 5	26 1/2 Feb 7	17 1/2 Oct	34 1/2 Apr
*44 1/2 46	*44 1/2 46	*44 1/2 46	*44 1/2 46	*44 1/2 46	*44 1/2 46	500	American Crystal Sugar com.....10	19 1/2 Sep 12	24 Feb 4	20 1/2 Sep	32 1/2 Jun
112 1/2 113 1/2	112 1/2 113	112 1/2 113	113 113	112 1/2 112 1/2	110 1/2 112 1/2	7,200	4 1/2 prior preferred.....100	95 1/2 Jan 22	102 Mar 12	97 1/2 Dec	108 Jun
*25 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	*29 1/2 30	3,300	American Cyanamid Co com.....10	42 Nov 7	102 Mar 12	97 1/2 Dec	108 Jun
4 1/2 4 1/2	4 1/2 5 1/4	4 1/2 5 1/4	4 1/2 5 1/4	4 1/2 5 1/4	4 1/2 5 1/4	600	3 1/2 preferred series A.....100	110 1/2 Nov 7	118 1/2 Oct 15	---	---
*15 1/2 15 1/2	16 16	16 16	15 1/2 16 1/2	15 1/2 16 1/2	*15 1/2 16	700	American Distilling Co.....100	25 1/2 May 19	46 Jan 6	41 1/2 Nov	78 July
18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	1,400	American Encaustic Tilling.....1	3 1/2 May 19	6 1/2 Feb 7	5 1/2 Sep	11 1/2 Feb
3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	600	American European Secur.....No par	13 Jun 10	17 1/2 July 28	13 1/2 Oct	23 1/2 Aug
*92 93	92 1/2 92 1/2	92 1/2 92 1/2	92 1/2 92 1/2	92 1/2 92 1/2	92 1/2 92 1/2	1,400	American Export Lines Inc.....40	16 1/2 Sep 9	20 1/2 July 15	17 1/2 Nov	26 1/2 Aug
*16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	23,000	Amer & Foreign Power com.....No par	2 1/2 Jun 6	6 1/2 Feb 8	5 1/2 Oct	14 1/4 Jan
*10 82	80 1/2 80 1/2	80 1/2 80 1/2	83 84 1/2	83 84 1/2	83 84 1/2	1,400	\$7 preferred.....No par	89 1/2 Sep 11	115 1/2 Jan 3	100 Sep	129 1/2 May
*37 1/2 38 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 38 1/4	37 1/2 38 1/4	37 1/2 38	40,300	\$7 2nd preferred A.....No par	10 1/2 Nov 6	25 1/2 Feb 8	18 Oct	44 1/4 Apr
*8 1/2 8 1/2	8 8	8 8	8 8	8 8	*7 1/2 8	2,100	\$6 preferred.....No par	79 1/2 Oct 3	101 1/2 Feb 7	80 Sep	118 May
*53 55	*54 55	*54 55	*54 55	*54 55	*54 55	500	American Hawaiian SS Co.....10	37 July 29	42 1/2 Apr 5	37 1/2 Sep	45 1/2 Jan
24 1/2 24 1/2	24 24 1/2	24 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	8,100	American Hide & Leather com.....1	5 1/2 May 19	9 1/2 Oct 14	5 1/2 Oct	12 1/2 Jan
*8 1/2 8 1/2	*8 1/2 8 1/2	*8 1/2 8 1/2	*8 1/2 8 1/2	*8 1/2 8 1/2	*8 1/2 8 1/2	600	6 1/2 conv preferred.....50	49 Jan 16	55 Jun 27	44 1/2 Oct	63 Jan
*95 101 1/2	*95 101 1/2	*95 101 1/2	*95 101 1/2	*95 101 1/2	*93 100	---	American Home Products.....1	22 1/2 July 30	34 1/2 Jan 10	31 1/2 Dec	35 Nov
12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	700	American Ice common.....No par	6 May 16	10 1/2 Jan 24	8 1/2 Sep	18 1/4 Mar
*13 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	400	6 1/2 non-cum preferred.....100	90 Apr 23	106 1/2 Mar 7	99 1/2 Jan	118 May
24 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	6,300	American International Corp.....100	9 1/2 May 17	13 Oct 28	9 1/2 Sep	16 1/2 Jun
*113 114	113 113	112 112 1/2	111 1/2 111 1/2	111 1/2 111 1/2	*112 113	500	American Invest Co of Ill.....10	12 May 19	14 1/2 Nov 5	11 1/4 Mar	16 1/2 Jun
							American Locomotive common.....1	18 1/2 May 19	30 1/2 Feb 11	22 1/2 Nov	44 1/4 Jan
							7 1/2 preferred.....100	110 1/2 Jun 4	118 Jan 9	111 Sep	119 May

For footnotes see page 24.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1946	
Saturday Nov. 1	Monday Nov. 3	Tuesday Nov. 4	Wednesday Nov. 5	Thursday Nov. 6	Friday Nov. 7		NEW YORK STOCK EXCHANGE	Lowest	Highest	Lowest	Highest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share	
*11 13	*11 13	*11 13	*11 13	*11 13	*11 13	400	Andes Copper Mining	20	12 Sep 15	16 Jan 29	13 1/2 Sep	10 1/2 Feb
*5 5 1/2	*4 1/2 5 1/2	*4 1/2 5 1/2	*4 1/2 5 1/2	*4 1/2 5 1/2	*4 1/2 5 1/2	1,000	A P W Products Co Inc.	5	3 1/2 Jun 17	6 1/2 Feb 21	4 1/2 Nov	10 1/2 Feb
*37 3/4 38 1/4	*37 3/4 38 1/4	*37 3/4 38 1/4	*37 3/4 38 1/4	*37 3/4 38 1/4	*37 3/4 38 1/4	22,600	Archer-Daniels-Midland	No par	30 Apr 29	39 1/2 Oct 15	26 1/2 Mar	18 1/2 May
14 1/2 14 3/4	14 1/2 14 3/4	14 1/2 14 3/4	14 1/2 14 3/4	14 1/2 14 3/4	14 1/2 14 3/4	700	Armour & Co of Illinois com.	5	9 1/4 May 19	15 1/2 Oct 21	10 1/2 Sep	13 1/2 May
110 110	109 1/2 109 1/2	109 1/2 109 1/2	109 1/2 109 1/2	109 1/2 109 1/2	109 1/2 109 1/2	1,000	\$6 conv prior preferred	No par	103 1/2 Sep 8	130 1/2 Jan 24	112 Sep	133 1/2 May
51 1/2 51 1/2	51 1/4 51 1/4	51 1/4 51 1/4	50 1/2 50 1/2	50 1/2 50 1/2	50 1/2 50 1/2	500	Armstrong Cork Co com.	No par	38 1/4 Jun 10	55 Jan 7	42 1/2 Sep	65 May
*99 1/2 99 3/4	*99 1/2 99 3/4	*99 1/2 99 3/4	*99 1/2 99 3/4	*99 1/2 99 3/4	*99 1/2 99 3/4	300	\$3.75 preferred	No par	98 3/4 Nov 6	110 Feb 17	102 Nov	112 1/2 Feb
15 1/2 15 1/4	14 1/4 14 1/4	14 1/4 14 1/4	*14 1/4 15 1/4	*14 1/4 15 1/4	*14 1/4 15 1/4	8,500	Arnold Constable Corp.	5	14 Sep 22	19 Jan 4	18 1/2 Dec	36 1/2 May
13 1/2 13 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	3,000	Artloom Corp.	No par	10 1/4 May 19	17 1/2 Feb 17	12 Oct	30 Aug
15 1/2 15 1/4	15 1/4 15 1/4	15 1/4 15 1/4	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	110	Associated Dry Goods common	1	14 May 17	20 1/2 Feb 13	17 Nov	32 1/2 Jun
*112 1/2 113	*112 1/2 113	*112 1/2 113	*111 1/2 112	*111 1/2 112	*111 1/2 112	80	6 1/2 1st preferred	100	110 Sep 25	132 1/2 Feb 4	124 1/2 Dec	153 May
109 1/2 109 1/2	108 1/2 108 1/2	108 1/2 108 1/2	108 1/2 108 1/2	108 1/2 108 1/2	108 1/2 108 1/2	1,300	7 1/2 2d preferred	100	108 Oct 14	134 Feb 4	125 Dec	148 May
29 1/2 29 1/2	29 1/4 29 1/4	29 1/4 29 1/4	29 1/4 29 1/4	29 1/4 29 1/4	29 1/4 29 1/4	3,600	Associates Investment Co.	10	29 Nov 5	34 Sep 2	78 Oct	121 May
81 81	81 81 1/2	81 81 1/2	81 81 1/2	81 81 1/2	81 81 1/2	1,100	New common	100	66 May 19	99 Jan 2	100 Oct	125 Jun
102 1/2 102 3/4	102 102 1/2	102 102 1/2	102 1/2 102 1/2	102 1/2 102 1/2	102 1/2 102 1/2	2,500	Atch Topeka & Santa Fe com.	100	100 May 23	112 Feb 10	100 Oct	125 Jun
15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 15 1/2	15 15 1/2	15 15 1/2	800	5% preferred	100	10 1/4 May 19	18 1/2 Feb 15	13 Oct	29 1/2 May
50 50	50 50 1/4	50 50 1/4	50 1/2 50 1/2	50 1/2 50 1/2	50 1/2 50 1/2	200	A T F Inc.	10	40 1/2 May 17	59 Feb 13	45 Sep	83 Jun
*28 1/2 30 1/2	*28 1/2 30 1/2	*28 1/2 30 1/2	*28 1/2 30 1/2	*28 1/2 30 1/2	*28 1/2 30 1/2	3,600	Atlantic Coast Line RR.	No par	23 1/2 Jun 4	34 1/2 Feb 15	26 1/2 Dec	49 1/2 May
*70 1/2 75	*70 1/2 75	*70 1/2 75	*70 1/2 75	*70 1/2 75	*70 1/2 75	240	Atl G & W I SS Lines common	1	62 Jan 22	77 Mar 29	68 Dec	94 May
36 1/4 36 1/4	36 1/4 36 1/4	36 1/4 36 1/4	36 36 1/4	36 36 1/4	36 36 1/4	380	5% non-cum preferred	100	31 1/2 Apr 15	39 1/2 July 8	31 Nov	51 1/2 May
*110 1/2 110 1/2	*110 1/2 110 1/2	*110 1/2 110 1/2	*109 1/2 109 1/2	*109 1/2 110	*109 1/2 110	2,500	Atlantic Refining common	25	107 1/2 Jan 15	113 1/2 Sep 22	105 Nov	130 1/2 Jun
97 1/2 97 1/2	97 1/2 97 1/2	97 1/2 97 1/2	97 97 1/2	97 97 1/2	97 97 1/2	400	4% conv preference series A	100	96 1/2 Nov 7	105 Aug 8	22 1/2 Oct	34 1/2 Apr
23 23 1/4	23 1/2 23 1/4	23 1/2 23 1/4	23 23 1/4	23 23 1/4	23 23 1/4	70	Preferred \$3.75 series B	100	21 1/2 May 19	26 1/2 July 24	22 1/2 Oct	34 1/2 Apr
66 1/2 66 1/2	*66 1/2 67	*66 1/2 67	*66 1/2 66 1/2	*65 1/2 66	*65 1/2 66	200	Atlas Powder common	No par	57 Apr 18	73 July 28	25 1/2 Sep	37 1/2 Jan
*115 1/2 116 1/2	*115 1/2 116 1/2	*115 1/2 116 1/2	*115 1/2 117	*115 1/2 117	*115 1/2 117	400	4% conv preferred	100	113 1/2 Apr 22	121 July 9	114 Nov	135 Jun
24 27 1/2	24 27 1/2	24 27 1/2	*24 27 1/2	*24 27 1/2	*24 27 1/2	200	Atlas Tack Corp.	No par	22 1/2 Mar 11	27 1/2 Jan 30	25 Sep	30 1/2 Aug
7 1/2 7 1/2	7 7 1/2	7 7 1/2	*7 1/2 7 1/2	*7 1/2 7 1/2	*7 1/2 7 1/2	900	Austin Nichols common	No par	5 1/2 May 16	12 1/2 Feb 10	10 1/2 Nov	25 1/2 Jun
14 1/2 15	*14 1/4 15	*14 1/4 15	*14 1/4 15	*14 1/4 15	*14 1/4 15	1,400	Conv prior pfd (\$1.20)	No par	13 1/2 May 19	18 1/2 Feb 18	16 Sep	23 1/2 July
20 1/2 20 1/2	*20 1/2 20 1/2	*20 1/2 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	14,700	Autocar Co.	5	19 1/2 May 14	29 1/2 Jan 29	18 Nov	37 1/2 Jan
*18 18 1/4	18 18	18 18	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	500	Automatic Canteen Co of Amer.	5	17 1/2 Nov 7	27 1/2 Jan 27	15 1/2 Oct	32 1/2 Aug
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	1,900	Avco Mfg Corp (The) common	3	4 1/2 May 19	7 1/2 Feb 8	6 Nov	14 1/2 Feb
41 1/2 41 1/2	*41 42	ELECTION DAY	40 1/2 41	40 1/2 41	40 1/2 41	600	\$2.25 conv preferred	No par	39 May 16	49 Feb 8	41 Oct	83 1/2 Feb
15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	18,000	Babbitt (B T) Inc.	1	13 1/2 May 27	16 May 7	17 1/2 Nov	38 1/2 Jan
16 1/2 16 1/2	16 16 1/4	16 16 1/4	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	18,900	Baldwin Locomotive Works	13	14 1/2 Nov 6	24 1/2 Feb 7	11 Oct	30 1/2 Jan
11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	4,400	Baltimore & Ohio common	100	7 1/2 May 17	16 1/2 Feb 7	11 Oct	30 1/2 Jan
17 17 1/2	17 17 1/2	17 17 1/2	16 1/2 17	16 1/2 17	16 1/2 17	200	4% preferred	100	11 1/2 May 17	25 1/2 Feb 7	18 1/2 Oct	47 1/2 Jan
13 1/2 13 1/4	*13 1/2 14 1/4	*13 1/2 14 1/4	*13 1/2 14 1/4	*13 1/2 14 1/4	*13 1/2 14 1/4	80	Bangor & Arrostook common	50	9 1/2 May 19	16 1/2 Feb 8	12 1/2 Oct	30 May
65 65	*66 66 1/2	*66 66 1/2	*64 1/2 66	*64 1/2 66 1/2	*64 1/2 66 1/2	1,400	Conv. 5% preferred	100	60 Jan 13	69 Feb 5	66 Sep	88 1/2 Jun
*47 1/2 48 1/2	48 1/4 48 1/4	48 1/4 48 1/4	47 1/2 47 1/2	46 46 1/2	47 47 1/2	500	Barber Asphalt Corp (Delaware)	10	46 Nov 6	55 1/2 Jan 6	36 1/2 Apr	64 1/2 Aug
25 25	25 1/2 25 1/2	25 1/2 25 1/2	24 24 1/2	24 25	24 25	10,400	Barker Brothers common	10	18 May 19	28 1/2 July 28	25 1/2 Dec	41 1/2 Jun
*50 50 1/2	*50 50 1/2	*50 50 1/2	*50 50 1/2	*50 50 1/2	*50 50 1/2	1,900	4 1/2% preferred	50	50 Feb 27	54 1/2 Jan 9	48 1/2 Oct	57 May
33 1/2 33 1/2	33 33 1/4	33 33 1/4	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	600	Barnsdall Oil Co.	5	20 1/2 Apr 15	34 1/2 Nov 5	21 Sep	31 May
13 13 1/2	13 13	13 13	12 1/2 12 1/2	12 1/2 13	12 1/2 13	1,100	Bath Iron Works Corp.	1	112 1/2 Sep 17	19 1/2 Feb 8	18 1/2 Dec	39 1/2 Feb
*23 1/2 23 1/2	*23 1/2 23 1/2	*23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	2,100	Bayuk Cigars Inc.	No par	18 Jun 18	24 Feb 7	21 1/2 Oct	24 1/2 Nov
44 44 1/2	44 44 1/2	44 44 1/2	43 1/2 44	43 1/2 44	43 1/2 44	410	Beatrice Foods Co common	25	42 May 19	62 Jan 2	46 1/2 Sep	73 May
*96 98	*96 98	*96 98	*95 98	*95 98	*95 98	1,000	3 1/2% cum conv pfd	100	97 Oct 29	110 Jan 31	111 Nov	118 1/2 July
19 20	*19 1/2 19 1/2	*19 1/2 19 1/2	19 19 1/2	19 19 1/2	19 19 1/2	4,000	Beaumont Mills Inc.	250	18 Sep 12	20 1/2 Aug 7	11 Nov	118 1/2 July
*100 102	*100 102	*100 102	100 100	*99 100 1/2	*99 100 1/2	700	Beck Shoe 4 1/2% preferred	100	100 Oct 22	108 1/2 Feb 15	104 Feb	110 Mar
*7 1/2 8 1/4	8 8	8 8	7 1/2 8	7 1/2 8	7 1/2 8	2,100	Beech Aircraft Corp.	1	5 1/2 May 27	12 Jan 2	11 Nov	30 1/2 Apr
*33 34	*33 34	*33 34	*									

For footnotes see page 24.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES							STOCKS		Range Since January 1		Range for Previous Year 1946	
Saturday Nov. 1	Monday Nov. 3	Tuesday Nov. 4	Wednesday Nov. 5	Thursday Nov. 6	Friday Nov. 7	Sales for the Week	NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share
*55 56	56 57	56 57	56 56 1/2	56 56 1/2	56 56 1/2	150	Corn Exchange Bank & Tr Co	20	52	Apr 14	61	Jan 7
24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	23 23 3/4	23 23 3/4	3,000	Corning Glass Works common	5	23	Nov 7	32 1/2	Feb 19
*100 100 1/2	100 100	100 100	100 100	100 100	98 1/2 100	40	3 1/2% preferred	100	100	Oct 29	105 1/2	Feb 6
*90 101	99 100 1/2	99 100 1/2	99 100 1/2	99 101 1/2	98 1/2 100 1/2	---	Cum pld 3 1/2% ser of 1947	100	100 1/2	Oct 29	105 1/2	Jun 26
*64 65	63 64	63 64	63 64	63 64	64 64 1/2	3,100	Corn Products Refining com	25	61 1/2	Sep 15	75 1/2	Jan 7
173 173	179 179	179 179	179 179	173 178	174 175	1 1/2	Preferred	100	174	Nov 7	195	Aug 15
*6 6 1/2	5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	600	Coty Inc	1	5	Jun 6	8 1/2	Jan 9
*3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	300	Coty International Corp	1	2 1/2	Aug 8	4 1/2	Jan 4
35 35 1/2	34 34 1/2	34 34 1/2	34 34 1/2	34 34 1/2	34 34 1/2	2,300	Crane Co common	25	26 1/2	May 19	40 1/2	Feb 13
*102 101	102 102 1/2	102 102 1/2	102 102	101 102	101 102	300	3 1/2% preferred	100	102	Oct 23	107	Mar 5
*14 14 1/2	14 14 1/2	14 14 1/2	14 14 1/2	14 14 1/2	13 13 1/2	1,200	Creameries of America	1	13 1/2	Nov 7	16	Oct 10
24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	23 23 3/4	23 23 3/4	700	Cream of Wheat Corp (The)	2	23 1/2	Sep 10	30	Jan 9
*40 41	41 41 1/2	41 41 1/2	40 41	40 41	40 41	300	Crown Cork & Seal com	No par	31 1/2	May 19	45 1/2	Oct 20
*48 49	48 50	48 50	48 48 1/2	47 47 1/2	47 47 1/2	600	\$2 preferred	No par	47	Jun 2	52 1/2	Mar 27
32 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	3,300	Crown Zellerbach Corp com	5	25	Apr 29	34 1/2	Oct 16
120 120	120 120 1/2	120 120 1/2	120 121	102 102	102 102	150	\$4.20 preferred	No par	100 1/2	Oct 24	108 1/2	Feb 4
*102 103	*102 103	102 103	102 103	120 121	121 121	460	\$4 2nd preferred	No par	105 1/2	May 19	130 1/2	Feb 24
*26 27	26 26 1/2	26 26 1/2	25 25 1/2	25 25 1/2	25 25 1/2	3,800	Crucible Steel of Amer com	No par	22 1/2	May 19	37 1/2	Feb 13
*77 77 1/2	77 77 1/2	ELECTION DAY	*74 76 1/2	74 74 1/2	70 71 1/2	500	5% preferred	100	70 1/2	Nov 7	96	Jan 29
---	---	---	---	---	---	---	---	---	---	---	---	---
*30 32 1/2	*30 32 1/2	30 32	30 32	30 31 1/2	30 30	40	Cuba RR 6% preferred	100	22 1/2	May 20	34 1/2	Oct 21
17 17 1/2	17 17 1/2	17 17 1/2	17 17 1/2	17 17	17 17	2,200	Cuban-American Sugar common	10	13 1/2	May 19	21 1/2	Jan 2
*165 160	*165 160	165 160	165 160	165 160	165 160	---	7% preferred	100	165	Jan 7	165	Jan 7
1 1 1/2	1 1 1/2	1 1 1/2	1 1 1/2	1 1 1/2	1 1 1/2	2,400	Cudahy Packing Co com new	10	15 1/2	Oct 30	17 1/2	Sep 18
*91 97	*91 97	91 97	91 97	91 97	91 97	---	4 1/2% preferred	100	91 1/2	Oct 30	101	Mar 12
*17 18	*17 18	17 18	17 18	17 17 1/2	17 17 1/2	200	Cumco Pre S Inc	5	16 1/2	May 14	19 1/2	Feb 7
27 27 1/2	27 27 1/2	27 27 1/2	27 27 1/2	27 27	26 26 1/2	400	Cunningham Drug Stores Inc new	10	24 1/2	Oct 29	27 1/2	Nov 3
10 10 1/2	10 10 1/2	10 10 1/2	10 10 1/2	10 10	10 10	5,700	Curtis Pub Co (The) com	No par	6 1/2	May 19	12 1/2	Feb 8
*143 147	*143 147	143 147	143 147	140 141	143 145	40	\$7 preferred	No par	113 1/2	Jan 16	145	Oct 30
*62 64	*62 64	63 63 1/2	63 63 1/2	63 63 1/2	63 63 1/2	600	Prior preferred	No par	56	Jun 6	70	Mar 1
5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	17,500	Curtiss-Wright common	1	4 1/2	May 20	6 1/2	Feb 8
1 1 1/2	1 1 1/2	1 1 1/2	20 20 1/2	20 20 1/2	20 20 1/2	28,700	Cass A	1	12 1/2	May 21	20 1/2	Nov 6
*131 137	*131 137	131 137	131 137	131 137	131 137	10	Cushman's Sons Inc 7% pld	100	129	Feb 18	132	Apr 23
*25 26 1/2	*25 26 1/2	26 26 1/2	26 26 1/2	26 26 1/2	26 26 1/2	1,400	Cutler-Hammer Inc	No par	18 1/2	May 17	30 1/2	Feb 1
---	---	---	---	---	---	---	---	---	---	---	---	---
23 23 1/2	23 23 1/2	23 23 1/2	23 23 1/2	23 23 1/2	23 23 1/2	1,200	Dana Corp new common	1	19 1/2	Aug 26	26 1/2	Sep 18
92 92	92 92	92 92	92 92	92 92	92 92	170	Cum pld 3 1/2% series A	100	91	Apr 25	96 1/2	Jun 26
21 21 1/2	21 21 1/2	21 21 1/2	21 21 1/2	21 21 1/2	21 21 1/2	500	Davega Stores Corp N Y	5	14 1/2	May 20	23 1/2	Oct 29
*22 23	23 23 1/2	23 23 1/2	23 23 1/2	22 23	22 23	200	Dayton Chemical Corp (The)	1	16 1/2	Jan 16	24 1/2	Oct 23
29 29 1/2	29 29 1/2	29 29 1/2	30 30 1/2	29 29 1/2	29 29 1/2	2,000	Dayton Pwr & Light common	7	29 1/2	Oct 14	35 1/2	Jan 6
*97 97 1/2	*97 97 1/2	97 97 1/2	97 97 1/2	96 97 1/2	95 1/2 96 1/2	190	Preferred 3 1/2% series A	100	95 1/2	Nov 7	101 1/2	Jul 29
*96 96 1/2	*96 96 1/2	96 96 1/2	96 96 1/2	96 97 1/2	96 97 1/2	---	Preferred 3 1/2% series B	100	97	Oct 31	101 1/2	Jul 24
*13 13 1/2	*13 13 1/2	13 13 1/2	13 13 1/2	14 14 1/2	14 14 1/2	900	Dayton Rubber Co	50c	97	Sep 25	23 1/2	Feb 11
12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	3,800	Decca Records Inc	50c	11	Sep 29	20 1/2	Feb 11
44 44 1/2	44 44 1/2	44 44 1/2	44 44 1/2	44 44 1/2	44 44 1/2	5,000	Deep Rock Oil Corp	1	33	Aug 8	45 1/2	Oct 31
45 45 1/2	45 45 1/2	45 45 1/2	45 45 1/2	43 43 1/2	43 43 1/2	6,000	Deere & Co common	No par	31	May 17	46 1/2	Oct 23
*33 34 1/2	*33 34 1/2	34 34 1/2	34 34 1/2	33 34 1/2	34 34 1/2	200	Preferred	20	32 1/2	Oct 22	38 1/2	Feb 20
39 39 1/2	39 39 1/2	39 39 1/2	39 39 1/2	39 39 1/2	39 39 1/2	400	Delaware & Hudson	100	32 1/2	May 19	45 1/2	Mar 6
7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	4,800	Delaware Lack & Western	50	5 1/2	May 19	10 1/2	Feb 8
11 11 1/2	11 11 1/2	11 11 1/2	11 11 1/2	11 11 1/2	11 11 1/2	6,600	Denver & Rio Grande West RR	100	6 1/2	May 19	14 1/2	Mar 24
41 41 1/2	41 41 1/2	41 41 1/2	41 41 1/2	41 41 1/2	41 41 1/2	11,700	Escrow cfs for com	100	25 1/2	May 19	44	Oct 20
23 23	23 23	23 23	23 23	23 23	23 23	7,200	Escrow cfs for pld	100	22 1/2	Nov 7	27 1/2	Mar 25
---	---	---	---	---	---	---	---	---	---	---	---	---
*57 62	*57 62	57 62	57 62	57 62	57 62	---	Detroit Hilda's & S W RR Co	100	59	Aug 4	62 1/2	Oct 1
12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	1,500	Detroit-Michigan Stove Co	1	10 1/2	May 19	13 1/2	Jul 7
26 26 1/2	26 26 1/2	26 26 1/2	26 26 1/2	26 26 1/2	26 26 1/2	900	Detroit Steel Corp	1	17 1/2	Jan 3	26 1/2	Oct 23
16 16 1/2	16 16 1/2	16 16 1/2	16 16 1/2	16 16 1/2	16 16 1/2	400	De Vilbiss Co	5	16	Oct 29	22	Jan 2
*26 27 1/2	*26 27 1/2	27 27 1/2	27 27 1/2	27 27 1/2	26 26 1/2	700	Devco & R Jolds class A	12.50	20 1/2	May 14	31 1/2	Feb 8
40 40 1/2	40 40 1/2	40 40 1/2	40 40 1/2	40 40 1/2	40 40 1/2	500	Diamond Match common	No par	35 1/2	Apr 15	47	Jan 17
*45 46	*45 46	44 45	44 45	44 45	44 45	400	6 1/2% series A	25	43 1/2	Oct 2	50 1/2	Jan 25
*19 20	*19 20	19 20	19 20	19 20	19 20	600	Diamond T Motor					

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1946	
Saturday Nov. 1	Monday Nov. 3	Tuesday Nov. 4	Wednesday Nov. 5	Thursday Nov. 6	Friday Nov. 7		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		\$ per share	\$ per share	\$ per share	\$ per share	
*21 1/2 21 1/2	*21 1/2 21 1/2	*21 1/2 21 1/2	*21 1/2 21 1/2	*21 1/2 21 1/2	*21 1/2 21 1/2	100	Felt & Tarrant Mfg Co.....	5	20 1/2 May 17	26 1/2 Feb 10	19 1/2 Sep	34 1/2 Mar
*22 1/2 22 1/2	*22 1/2 22 1/2	*22 1/2 22 1/2	*22 1/2 22 1/2	*22 1/2 22 1/2	*22 1/2 22 1/2	600	Ferris Machine Corp.....	10	20 1/2 May 20	26 1/2 Jan 4	19 1/2 Sep	34 1/2 Mar
*54 1/2 54 1/2	*54 1/2 54 1/2	*54 1/2 54 1/2	*54 1/2 54 1/2	*54 1/2 54 1/2	*54 1/2 54 1/2	500	Fidelity Phen Fire Ins N Y.....	10	42 1/2 May 27	59 1/2 Feb 26	49 Oct	70 reo
*51 1/2 51 1/2	*51 1/2 51 1/2	*51 1/2 51 1/2	*51 1/2 51 1/2	*51 1/2 51 1/2	*51 1/2 51 1/2	1,300	Firestone Tire & Rubber com.....	25	42 1/2 Jun 6	61 Feb 21	51 Nov	83 1/2 Apr
*106 106 1/2	*106 106 1/2	*106 106 1/2	*106 106 1/2	*106 106 1/2	*106 106 1/2	500	4 1/2% pref. preferred.....	100	104 Sep 16	107 1/2 Aug 7	105 1/2 Dec	108 1/2 Jan
*59 1/2 59 1/2	*59 1/2 59 1/2	*59 1/2 59 1/2	*59 1/2 59 1/2	*59 1/2 59 1/2	*59 1/2 59 1/2	700	Firs. National Stores.....	No par	61 1/2 May 20	62 1/2 Oct 23	52 Nov	102 1/2 May
*17 17	*17 17	*17 17	*17 17	*17 17	*17 17	500	Firth (The) Carpet Co.....	No par	14 1/2 May 27	21 1/2 Jan 15	16 Nov	28 1/2 July
*36 1/2 36 1/2	*36 1/2 36 1/2	*36 1/2 36 1/2	*36 1/2 36 1/2	*36 1/2 36 1/2	*36 1/2 36 1/2	4,200	Finkote Co (The) common.....	No par	24 May 19	39 1/2 Oct 15	25 1/2 Oct	46 1/2 Jun
*105 105 1/2	*105 105 1/2	*105 105 1/2	*105 105 1/2	*105 105 1/2	*105 105 1/2	30	4% preferred.....	No par	104 Nov 3	110 1/2 Feb 25	105 Sep	115 Jan
*35 1/2 36 1/2	*35 1/2 36 1/2	*35 1/2 36 1/2	*35 1/2 36 1/2	*35 1/2 36 1/2	*35 1/2 36 1/2	100	Florence Stove Co.....	No par	30 May 19	41 1/2 Jan 8	33 1/2 Oct	57 Apr
*14 1/2 14 1/2	*14 1/2 14 1/2	*14 1/2 14 1/2	*14 1/2 14 1/2	*14 1/2 14 1/2	*14 1/2 14 1/2	4,000	Florida Power Corp.....	7 1/2	14 1/2 Jun 13	17 1/2 Jan 8	16 1/2 Sep	20 1/2 Jun
*22 23 1/2	*22 23 1/2	*22 23 1/2	*22 23 1/2	*22 23 1/2	*22 23 1/2	100	Fiorshelm Shoe class A.....	No par	18 May 29	24 Aug 28	20 1/2 Oct	29 Jan
*31 1/2 31 1/2	*31 1/2 31 1/2	*31 1/2 31 1/2	*31 1/2 31 1/2	*31 1/2 31 1/2	*31 1/2 31 1/2	4,100	Folsom Steel Corp.....	10	14 1/2 Jan 13	33 1/2 Oct 14	11 1/2 Jan	21 1/2 Feb
*11 1/2 11 1/2	*11 1/2 11 1/2	*11 1/2 11 1/2	*11 1/2 11 1/2	*11 1/2 11 1/2	*11 1/2 11 1/2	2,400	Food Fair Stores Inc.....	1	9 May 17	15 1/2 Feb 13	12 1/2 Oct	20 Apr
*79 80 1/2	*79 80 1/2	*79 80 1/2	*79 80 1/2	*79 80 1/2	*79 80 1/2	1,400	Food Machinery Corp.....	10	69 1/2 May 17	94 1/2 Jan 7	71 Sep	100 Apr
*98 100	*98 100	*98 100	*98 100	*98 100	*98 100	200	3 1/2% cum conv pfd.....	100	96 Nov 7	110 July 24	100 Nov	100 Apr
*25 1/2 25 1/2	*25 1/2 25 1/2	*25 1/2 25 1/2	*25 1/2 25 1/2	*25 1/2 25 1/2	*25 1/2 25 1/2	1,800	Foster-Wheeler Corp common.....	10	19 1/2 May 17	29 1/2 Feb 13	19 1/2 Nov	49 1/2 Jan
*16 1/2 16 1/2	*16 1/2 16 1/2	*16 1/2 16 1/2	*16 1/2 16 1/2	*16 1/2 16 1/2	*16 1/2 16 1/2	50	6% prior preferred.....	25	23 1/2 May 23	26 1/2 Jan 15	25 1/2 Sep	28 Feb
*41 1/2 41 1/2	*41 1/2 41 1/2	*41 1/2 41 1/2	*41 1/2 41 1/2	*41 1/2 41 1/2	*41 1/2 41 1/2	300	Francisco Sugar Co.....	No par	12 1/2 May 20	26 1/2 Jan 6	20 1/2 Sep	35 1/2 Jan
*12 1/2 12 1/2	*12 1/2 12 1/2	*12 1/2 12 1/2	*12 1/2 12 1/2	*12 1/2 12 1/2	*12 1/2 12 1/2	1,100	Freepport Sulphur Co.....	10	36 1/2 May 19	50 1/2 Feb 10	45 1/2 Sep	61 Jan
*21 1/2 21 1/2	*21 1/2 21 1/2	*21 1/2 21 1/2	*21 1/2 21 1/2	*21 1/2 21 1/2	*21 1/2 21 1/2	600	Friedert Grain & Malt Co Inc.....	1	12 1/2 Jun 16	22 Jan 18	16 Nov	27 1/2 May
*88 89	*88 89	*88 89	*88 89	*88 89	*88 89	4,500	Fruehauf Trailer Co common.....	1	19 1/2 Sep 8	39 Jan 2	28 1/2 Nov	48 Jun
						320	4% cum preferred.....	100	84 Nov 7	103 1/2 Mar 10	99 Sep	112 July
ELECTION DAY												
*9 1/2 9 1/2	*9 1/2 9 1/2	*9 1/2 9 1/2	*9 1/2 9 1/2	*9 1/2 9 1/2	*9 1/2 9 1/2	3,800	Gabriel Co (The) common.....	1	9 1/2 Sep 9	17 1/2 Feb 17	10 1/2 Sep	15 1/2 May
*9 1/2 9 1/2	*9 1/2 9 1/2	*9 1/2 9 1/2	*9 1/2 9 1/2	*9 1/2 9 1/2	*9 1/2 9 1/2	6,000	Gair Co Inc (Robert) com.....	1	5 1/2 May 17	10 1/2 Oct 23	7 Oct	11 1/2 Jan
*19 1/2 19 1/2	*19 1/2 19 1/2	*19 1/2 19 1/2	*19 1/2 19 1/2	*19 1/2 19 1/2	*19 1/2 19 1/2	200	6% preferred.....	20	18 1/2 Jun 12	24 Jan 2	18 1/2 Sep	21 Apr
*14 1/2 14 1/2	*14 1/2 14 1/2	*14 1/2 14 1/2	*14 1/2 14 1/2	*14 1/2 14 1/2	*14 1/2 14 1/2	300	Gamewell Co (The).....	No par	12 1/2 May 24	17 1/2 Feb 3	14 1/2 Nov	26 Jan
*19 19 1/2	*19 19 1/2	*19 19 1/2	*19 19 1/2	*19 19 1/2	*19 19 1/2	400	Gardner-Denver Co.....	No par	14 1/2 May 17	20 1/2 Oct 20	17 Sep	29 1/2 Jan
*6 1/2 6 1/2	*6 1/2 6 1/2	*6 1/2 6 1/2	*6 1/2 6 1/2	*6 1/2 6 1/2	*6 1/2 6 1/2	5,100	Gar Wood Industries Inc com.....	1	4 1/2 July 22	9 1/2 Feb 8	7 1/2 Dec	17 May
*31 31	*31 31	*31 31	*31 31	*31 31	*31 31	100	4 1/2% conv preferred.....	50	26 1/2 Aug 4	43 1/2 Feb 4	38 Dec	67 1/2 May
*19 1/2 19 1/2	*19 1/2 19 1/2	*19 1/2 19 1/2	*19 1/2 19 1/2	*19 1/2 19 1/2	*19 1/2 19 1/2	10,000	Gaylord Container common.....	1.66 1/2	14 1/2 May 21	22 1/2 Nov 7	15 Nov	24 May
*15 1/2 15 1/2	*15 1/2 15 1/2	*15 1/2 15 1/2	*15 1/2 15 1/2	*15 1/2 15 1/2	*15 1/2 15 1/2	2,700	General American Investors com.....	1	10 1/2 May 19	16 Oct 20	13 1/2 Dec	21 1/2 July
*105 109	*105 109	*105 109	*105 109	*105 109	*105 109	300	\$4.50 preferred.....	100	105 Mar 12	109 Jan 9	104 Dec	109 Dec
*54 54	*54 54	*54 54	*54 54	*54 54	*54 54	2,500	General Amer Transportation.....	5	48 Apr 17	58 1/2 Oct 17	48 Sep	71 1/2 Apr
*10 1/2 10 1/2	*10 1/2 10 1/2	*10 1/2 10 1/2	*10 1/2 10 1/2	*10 1/2 10 1/2	*10 1/2 10 1/2	1,900	General Baking.....	5	9 1/2 Oct 16	13 1/2 Feb 11	10 1/2 Sep	14 Apr
*177 181 1/2	*177 181 1/2	*177 181 1/2	*177 181 1/2	*177 181 1/2	*177 181 1/2	300	\$8 preferred.....	No par	168 Mar 5	185 July 1	170 Dec	200 Apr
*12 1/2 12 1/2	*12 1/2 12 1/2	*12 1/2 12 1/2	*12 1/2 12 1/2	*12 1/2 12 1/2	*12 1/2 12 1/2	7,700	General Bronze Corp.....	5	11 1/2 Jun 16	18 1/2 Jan 9	13 Nov	28 Apr
*80 1/2 80 1/2	*80 1/2 80 1/2	*80 1/2 80 1/2	*80 1/2 80 1/2	*80 1/2 80 1/2	*80 1/2 80 1/2	380	General Cable Corp com.....	No par	8 May 19	14 1/2 Feb 11	8 1/2 Sep	16 Apr
*41 1/2 41 1/2	*41 1/2 41 1/2	*41 1/2 41 1/2	*41 1/2 41 1/2	*41 1/2 41 1/2	*41 1/2 41 1/2	300	4% 1st preferred.....	100	71 Apr 28	83 1/2 Feb 13	74 1/2 Dec	90 Aug
*26 1/2 26 1/2	*26 1/2 26 1/2	*26 1/2 26 1/2	*26 1/2 26 1/2	*26 1/2 26 1/2	*26 1/2 26 1/2	200	4% conv 2nd preferred.....	50	37 Sep 8	47 1/2 Feb 13	35 1/2 Sep	47 Aug
*149 150 1/2	*149 150 1/2	*149 150 1/2	*149 150 1/2	*149 150 1/2	*149 150 1/2	17,400	General Cigar Co Inc com.....	No par	24 Jun 10	33 Feb 8	27 1/2 Oct	40 Apr
*38 1/2 38 1/2	*38 1/2 38 1/2	*38 1/2 38 1/2	*38 1/2 38 1/2	*38 1/2 38 1/2	*38 1/2 38 1/2	3,500	7% preferred.....	100	149 1/2 Nov 5	160 Jan 7	156 Oct	182 Apr
*38 1/2 38 1/2	*38 1/2 38 1/2	*38 1/2 38 1/2	*38 1/2 38 1/2	*38 1/2 38 1/2	*38 1/2 38 1/2	500	General Electric Co.....	No par	32 May 19	39 1/2 Feb 3	33 1/2 Dec	52 Feb
*13 1/2 13 1/2	*13 1/2 13 1/2	*13 1/2 13 1/2	*13 1/2 13 1/2	*13 1/2 13 1/2	*13 1/2 13 1/2	400	General Foods Corp com.....	No par	37 1/2 Oct 9	45 1/2 Jan 9	39 1/2 Oct	56 Feb
*127 127 1/2	*127 127 1/2	*127 127 1/2	*127 127 1/2	*127 127 1/2	*127 127 1/2	1,200	\$3.50 preferred.....	No par	97 1/2 Nov 7	103 Aug 21	100	100
*110 114	*110 114	*110 114	*110 114	*110 114	*110 114	40	General Instrument Corp.....	1	11 May 19	16 1/2 Mar 3	12 Jun	54 Aug
							5% preferred.....	No par	126 1/2 Mar 14	131 1/2 Feb 25	126 Dec	135 1/2 Jan
							3% conv preferred.....	100	110 Jun 6	122 Feb 6	114 Sep	123 Jan
*59 1/2 59 1/2	*59 1/2 59 1/2	*59 1/2 59 1/2	*59 1/2 59 1/2	*59 1/2 59 1/2	*59 1/2 59 1/2	24,100	General Motors Corp com.....	10	51 1/2 Jan 3	65 1/2 Feb 11	47 1/2 Oct	80 1/2 Feb
*125 1/2 125 1/2	*125 1/2 125 1/2	*125 1/2 125 1/2	*125 1/2 125 1/2	*125 1/2 125 1/2	*125 1/2 125 1/2	1,200	\$5 preferred.....	No par	125 1/2 Oct 20	129 Mar 25	124 1/2 Nov	132 Feb
*96 1/2 96 1/2	*96 1/2 96 1/2	*96 1										

Thursday	Friday	Sales for	STOCKS NEW YORK S
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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1946	
Saturday Nov. 1	Monday Nov. 3	Tuesday Nov. 4	Wednesday Nov. 5	Thursday Nov. 6	Friday Nov. 7		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		\$ per share	\$ per share	\$ per share	\$ per share	
20 20	19 20	19 20	19 20	19 20	19 20	800	Lerner Stores Corp.	No par	17	May 17	25	Feb 8
*54 54 1/2	53 3/4	53 3/4	53 3/4	53 3/4	53 3/4	1,100	Libbey Owens Ford Glass	No par	46 3/4	May 21	59 1/2	Feb 10
9 9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	11,800	Libby McNeill & Libby	7	8	May 16	11	Apr 3
*37 38	*36 3/4	*36 3/4	*36 3/4	*36 3/4	*36 3/4	300	Life Savers Corp.	5	29 1/4	Mar 15	40 1/2	Oct 28
90 90	90 90	90 90	90 90	90 90	90 90	3,200	Liggett & Myers Tobacco com.	25	78	May 19	96 3/4	Jan 2
*177 1/2 179 1/2	*177 1/2 179 1/2	*177 1/2 179 1/2	*177 1/2 179 1/2	*177 1/2 179 1/2	*177 1/2 179 1/2	50	Preferred	100	172	Nov 7	191	July 25
*44 45 1/4	*44 45	*44 45	*44 45 1/4	*44 45 1/4	*44 45 1/4	100	Lily Tulip Cup Corp.	No par	33 1/4	May 27	x48	Aug 29
10 11	10 11	10 11	10 11	10 11	10 11	7,100	Lima-Hamilton Corp.	No par	10 1/2	Oct 6	12 1/2	Oct 14
58 58	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	1,100	Link Belt Co.	No par	47	Apr 14	60 1/2	July 14
29 31	31 31 1/4	31 31 1/4	31 31 1/4	31 31 1/4	31 31 1/4	9,500	Lion Oil Co.	No par	24 1/4	Apr 25	32	Nov 7
21 21 1/2	22 22 1/2	22 22 1/2	22 22 1/2	22 22 1/2	22 22 1/2	1,000	Liquid Carbonic Corp com.	No par	19 1/2	May 17	30 1/2	Jan 9
93 93	*90 95	90 95	90 93	86 93	82 93	3,400	Lockheed Aircraft Corp.	1	93	Oct 28	109 1/4	Feb 4
13 13 1/2	13 1/2	13 1/2	12 1/2	12 1/2	12 1/2	14,200	Loew's Inc.	No par	10 1/2	May 17	20	Feb 20
19 19 1/2	19 20	19 20	19 20	19 20	19 20	3,600	Lone Star Cement Corp.	No par	19	Aug 8	27	Feb 13
70 70	68 1/2	68 1/2	70 1/2	71	70 1/2	1,100	Long Bell Lumber A.	No par	58 1/4	May 19	79 1/4	Feb 5
*26 26 1/2	26 1/2	26 1/2	25 3/4	26 3/4	26 3/4	2,800	Lorillard (P) Co common	10	12 1/4	May 19	28 1/4	Oct 24
*18 18 1/2	18 18 1/2	18 18 1/2	18 1/2	18 1/2	18 1/2	100	7 1/2 preferred	100	17 1/2	Apr 16	21 1/2	Jan 3
161 161	*158 161	*158 161	159 159	158 158 3/4	159 160	700	Louisville Gas & Electric A.	No par	158	Nov 6	172	Jan 31
24 24 1/4	*24 1/4	*24 1/4	43 1/2	43 1/4	42 1/2	1,000	Louisville & Nashville	50	23 1/4	Nov 7	29 1/4	Jan 31
43 43 1/4	43 43 1/4	43 43 1/4	*98 99	99 99	99 99	1,000	Louisville & Nashville	50	40	May 14	53	Feb 7
*26 26 1/2	26 1/2	26 1/2	*98 99	99 99	99 99	50	Louisville & Nashville	50	97	Jan 31	101 1/4	Aug 22
*98 100	*98 100	*98 100	22 22 1/2	21 1/2	21 1/2	2,900	Lukens Steel Co.	10	13 1/4	May 17	26 1/4	Oct 14
22 1/2 22 1/4	22 1/2 22 1/4	22 1/2 22 1/4	22 1/2 22 1/4	22 1/2 22 1/4	22 1/2 22 1/4							
ELECTION DAY												
*37 38 1/2	*37 1/2 38 1/2	*37 1/2 38 1/2	*37 38 1/2	*37 38 1/2	*37 38 1/2							
*134 138	*134 138	*134 138	*134 138	*134 138	*134 138							
*58 59	57 1/2 57 1/2	57 1/2 57 1/2	56 1/2 56 1/2	56 1/2 56 1/2	56 1/2 56 1/2							
*35 1/2 35 3/4	35 1/2 35 3/4	35 1/2 35 3/4	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2							
*107 1/2 108	*107 1/2 108 1/2	*107 1/2 108 1/2	107 1/2 107 1/2	105 1/2 105 1/2	105 1/2 105 1/2							
*12 1/2 13	*12 1/2 13	*12 1/2 13	*12 1/2 13	*12 1/2 13	*12 1/2 13							
*19 19 1/4	19 19 1/4	19 19 1/4	19 19 1/4	19 19 1/4	19 19 1/4							
*12 3/4 13 1/4	12 3/4 13 1/4	12 3/4 13 1/4	13 13	13 13	13 13							
*435 500	*435 500	*435 500	*435 500	*435 500	*435 500							
11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2							
*11 1/2 11 1/4	11 1/2 11 1/4	11 1/2 11 1/4	11 1/2 11 1/4	11 1/2 11 1/4	11 1/2 11 1/4							
*24 1/2 25 1/2	24 1/2 25 1/2	24 1/2 25 1/2	26 1/2 26 1/2	25 3/4 27	25 3/4 27							
5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/4	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2							
22 1/2 22 1/2	21 1/4 22 1/4	21 1/4 22 1/4	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2							
7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2							
*14 14 1/4	14 14	14 14	14 1/2 15 1/2	15 1/4 15 1/2	15 1/4 15 1/2							
27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	26 1/4 26 1/2	26 1/4 26 1/2							
*101 102 1/2	101 101	101 101	100 101	*98 100	*98 100							
*16 1/2 16 1/2	15 1/2 16 1/4	15 1/2 16 1/4	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2							
21 21	20 1/2 21	20 1/2 21	20 1/2 21	20 1/2 20 1/2	20 1/2 20 1/2							
56 1/2 56 1/2	56 56 1/2	56 56 1/2	56 56 1/2	55 1/2 55 1/2	55 1/2 55 1/2							
24 24	24 24 1/2	24 24 1/2	24 24	23 1/2 23 1/2	23 1/2 23 1/2							
33 3/4 34	34 34 1/4	34 34 1/4	34 34	33 3/4 34	33 3/4 34							
*183 184	*183 184	*183 184	183 183	182 1/2 182 1/2	182 1/2 182 1/2							
44 1/2 44 1/2	44 1/2 45	44 1/2 45	45 45 1/4	44 1/2 45 1/4	44 1/2 45 1/4							
93 93	93 93	93 93	91 1/2 91 1/2	90 1/2 90 1/2	90 1/2 91 1/2							
*92 1/2 93	92 93	92 93	90 92	90 1/4 90 1/4	90 90 3/4							
*89 93	90 92	90 92	90 90	86 88	87 89							
13 1/2 13 1/2	13 1/2 14	13 1/2 14	13 1/4 14	13 3/4 13 1/2	13 1/4 13 1/2							
*43 1/4 44	44 44	44 44	*43 1/4 45 1/4	*43 1/4 45 1/4	*43 1/4 45 1/4							
*11 1/2 11 1/2	*11 1/2 11 1/2	*11 1/2 11 1/2	*11 1/2 11 1/2	*11 1/2 11 1/2	*11 1/2 11 1/2							
*41 1/2 42 1/2	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 42	41 1/4 42	41 1/4 41 1/4							
27 1/2 28	28 28	28 28	28 28 1/2	27 3/4 28 1/2	28 28							
100 1/2 100 1/2	99 1/2 99 1/2	99 1/2 99 1/2	98 1/2 100	98 1/2 100	98 28							
*40 1/2 41 1/2	41 41	41 41	41 1/4 41 1/4	40 3/4 40 3/4	41 1/4 41 1/4							
*26 1/2 27 1/2	*26 1/2 27 1/2	*26 1/2 27 1/2	27 1/4 27 1/4	27 1/4 27 1/4	27 1/4 27 1/4							
*51 1/2 52 1/2	*51 1/2 52 1/2	*51 1/2 52 1/2	51 1/2 51 1/2	50 3/4 51 1/2	50 3/4 51 1/2							
34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	33 3/4 34 1/2	33 3/4 34 1/2	33 3/4 34 1/2							
98 1/2 98 1/2	98 98 1/2	98 98 1/2	98 1/2 98 1/2	96 98	97 98							
20 20 1/2	19 1/2 20 1/2	19 1/2 20 1/2	19 1/2 20 1/2	19 1/2 19 1/2	19 1/2 19 1/2							
*24 1/2 26	*24 1/2 26	*24 1/2 26	25 25	24 1/2 24 1/2	25 1/2 25 1/2							
*21 1/2 22	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2							
*92 1/2 94	94 94	94 94	93 1/2 95	93 1/2 93 1/2	93 1/2 93 1/2					</		

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES					STOCKS		Range Since January 1		Range for Previous Year 1946		
Saturday Nov. 1	Monday Nov. 3	Tuesday Nov. 4	Wednesday Nov. 5	Thursday Nov. 6	Friday Nov. 7	Sales for the Week	NEW YORK STOCK EXCHANGE	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share
23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	8,800	Phila Electric Co common	No par	23 1/2 Jun 6	27 1/2 Jan 2	24 1/2 Sep
115	115	114 1/2	115	114 1/2	114 1/2	800	\$1 preference common	No par	26 1/2 Jan 3	29 1/2 Jan 21	27 1/2 Dec
103 1/2	103 1/2	102 3/4	103	102 3/4	102 3/4	130	4 1/2 preferred	100	114 Nov 6	120 1/2 Aug 12	116 Dec
15	15	15	15	14 1/2	14 1/2	700	3 1/2 preferred	100	102 Nov 5	109 1/2 Aug 12	109 1/2 Aug
30 1/2	30 1/2	30	30 1/2	30	31 1/4	3,500	Phila & Reading Coal & Iron	1	10 1/2 May 19	16 1/2 Oct 15	11 1/2 Oct
92 1/2	92 1/2	92	92	90	91 1/2	3,200	Philo Corp common	1	21 Jan 16	33 1/2 Oct 21	20 1/2 Dec
29	29	28 1/2	28 1/2	28 1/2	28 1/2	90	3 1/2 preferred series A	100	89 May 23	98 1/2 Mar 18	89 Dec
95 1/2	95 1/2	97	98	97 1/2	97 1/2	6,800	Philp Morris & Co Ltd common	5	26 1/2 May 19	43 1/2 Jan 18	33 1/2 Sep
95 1/2	96 1/2	95 1/2	96 1/2	95 1/2	95 1/2	300	4 1/2 preferred	100	97 Nov 6	109 Feb 25	104 1/2 Dec
29	30 1/2	29	30 1/2	29	30 1/2	50	3.60 series preferred	100	95 1/2 Nov 6	101 Mar 8	96 1/2 Dec
88 1/2	90	88 1/2	90	88 1/2	90	---	Phillips Jones Corp com	No par	21 Apr 29	31 1/2 July 17	20 1/2 Oct
58 1/2	59 1/2	59 1/2	59 1/2	57 1/2	58 1/2	12,600	5 1/2 cumulative preferred	100	81 Jan 17	93 July 25	84 Dec
13 1/2	15	13 1/2	15	13 1/2	14	---	Phillips Petroleum	No par	50 1/2 Mar 15	63 1/2 July 14	49 Feb
---	---	---	---	---	---	---	Phoenix Hosiery	5	12 Jun 10	18 Feb 1	16 Dec
35	35	35	35 1/2	34 1/2	35 1/2	600	Pillsbury Mills Inc common	25	30 1/2 Apr 28	38 1/2 July 24	29 1/2 Sep
103 1/2	104	104	104	103 1/2	104	280	\$4 preferred	No par	102 1/2 Oct 20	108 Feb 19	102 1/2 Sep
95	95	95	95	95	95	---	Pitts C C & St Louis RR	100	---	---	123 Oct
15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,900	Pitts Coke & Chem Co com	No par	19 May 18	16 1/2 Oct 23	7 1/2 Sep
94	93 1/2	93 1/2	93 1/2	93 1/2	93	70	\$5 convertible preferred	No par	31 Sep 23	102 Mar 29	89 1/2 Dec
29	29 1/2	29	29	28 1/2	29	3,600	Pitts Consolidation Coal Co	1	18 1/2 Jan 2	30 1/2 Oct 15	17 1/2 Nov
22 1/2	22 1/2	22	22 1/2	21 1/2	21 1/2	200	Pittsburgh Forgings Co	1	17 1/2 May 19	26 1/2 Feb 10	x16 1/2 Dec
145	168	145	170	145	168	150	Pitts Ft Wayne & Chic Ry com	100	165 Aug 1	169 Aug 22	167 July
167	170	167	167	167	167	3,700	7 1/2 preferred	100	165 Nov 7	403 Jan 4	200 Nov
36 1/2	36 1/2	38	38	38 1/2	39 1/4	3,200	Pittsburgh Plate Glass Co	10	32 1/2 Apr 21	42 1/2 Feb 1	30 Sep
13	13	12 3/4	13	12 1/2	12 3/4	1,300	Pittsburgh Screw & Bolt	No par	7 May 19	9 1/2 Oct 23	7 1/2 Oct
135	135	135	135	135	135	---	Pittsburgh Steel Co common	No par	8 1/2 May 19	14 1/2 Oct 15	9 1/2 Oct
82 1/2	83 1/2	82 1/2	83 1/2	83 1/2	83 1/2	140	7 1/2 preferred class B	100	114 Apr 22	140 Oct 1	103 Oct
81 1/2	83	81 1/2	83	83	83	60	5 1/2 preferred class A	100	59 1/2 May 17	93 1/2 Oct 11	89 Nov
12 1/2	13	12 1/2	13	12 1/2	13	100	5 1/2 1st ser conv prior pfd	100	67 Jan 13	84 1/2 Sep 18	68 1/2 Dec
148	160	145	160	145	160	2,400	Pittsburgh & West Virginia	100	10 1/2 Jan 11	17 1/2 Feb 7	12 1/2 Oct
34 1/2	35 1/2	35 1/2	35 1/2	34 1/2	35 1/2	---	Pittsburgh Young & Ash pfd	100	171 May 15	200 Jan 23	200 Nov
10 1/2	11	10 1/2	11 1/2	10 1/2	11 1/2	1,400	Pittston Co (The)	1	17 1/2 May 16	38 1/2 Oct 28	13 Oct
24 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	800	Plough Inc	5	10 Sep 22	14 1/2 Jan 28	12 1/2 Nov
34 1/2	35	35	35 1/2	34 1/2	35	700	Plymouth Oil Co	5	21 Apr 19	26 1/2 Oct 30	19 Oct
17	17	17	17	16 1/2	17	---	Pond Creek Pocahontas	1	19 1/2 May 19	35 1/2 Oct 27	20 1/2 Sep
11 1/2	11 1/2	11 1/2	11 1/2	10 1/2	11 1/2	4,700	Poor & Co class B	No par	11 1/2 May 17	19 1/2 Oct 22	14 1/2 Oct
37	38 1/2	37	38 1/2	37	38 1/2	200	Pressed Steel Car Co Inc com	1	9 May 17	16 Feb 13	11 1/2 Nov
70 1/2	70 1/2	70 1/2	71 1/2	70 1/2	70 1/2	3,100	4 1/2 preferred series A	50	34 May 19	43 Feb 17	38 Dec
25 1/2	25 1/2	25	25 1/2	25	25	1,500	Procter & Gamble	No par	57 May 20	71 Nov 3	58 Oct
91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	92	160	Publicker Industries Inc com	5	15 1/2 May 17	32 1/2 Jan 2	32 Nov
34	34	33 3/4	34 1/4	33 3/4	34 1/4	1,700	\$4.75 cum preferred	No par	9 1/2 Oct 3	102 1/2 Feb 13	98 1/2 Dec
106 1/2	106 1/2	105 1/2	106 1/2	106 1/2	107 1/2	11,200	Public Service Co of Colorado	20	30 1/2 May 19	38 1/2 Jan 2	31 Sep
111	111 1/2	111	112 1/2	110 1/2	111	400	Pub Serv Corp of N J com	No par	103 1/2 Jan 16	25 1/2 Feb 21	17 1/2 Oct
124 1/2	124 1/2	124 1/2	124 1/2	124 1/2	125	750	\$5 preferred	No par	103 1/2 Apr 24	121 Aug 5	103 Sep
141 1/2	141 1/2	141 1/2	141 1/2	140	141	290	6 1/2 preferred	100	109 1/2 May 14	120 July 17	108 Sep
112 1/2	113	112 1/2	113	112 1/2	113	100	7 1/2 preferred	100	117 May 28	130 Aug 18	114 Aug
53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	54	30	8 1/2 preferred	100	127 Jan 2	146 1/2 July 9	119 Jun
26 1/2	26 1/2	26	26 1/2	25 1/2	26 1/2	1,900	Pub Serv Elec & Gas pfd \$5	No par	110 1/2 Jun 24	114 1/2 Feb 9	112 Nov
106 1/2	107	106 1/2	106 1/2	106 1/2	106 1/2	13,100	Pullman Inc	No par	51 1/2 May 19	61 1/2 Feb 3	47 1/2 Sep
29	29	29	29	29	29	700	Pure Oil (The) common	No par	21 1/2 May 19	28 1/2 July 25	19 1/2 Feb
23	23 1/2	23 1/2	24	23 1/2	23 1/2	2,000	5 1/2 conv preferred	100	106 1/2 Oct 6	109 1/2 Jan 17	107 Oct
8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	13,700	Purity Bakeries Corp	No par	25 May 19	36 1/2 Feb 4	30 Sep
70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	1,300	Quaker State Oil Refining Corp	10	20 Mar 14	24 Oct 29	19 1/2 Feb
101 1/2	101 1/2	100 1/2	101	100 1/2	101	21,900	Radio Corp of America com	No par	7 1/2 May 19	10 1/2 Feb 1	8 Nov
27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	370	\$3.50 conv 1st preferred	No par	69 1/2 Oct 22	80 1/2 Feb 4	76 1/2 Dec
36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	100	Radio-Keith-Orpheum	1	10 1/2 May 21	15 1/2 Jan 2	15 1/2 Oct
18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	6,400	Railston Purina Co 3 1/2 pfd	100	100 Nov 7	108 1/2 Mar 1	100 Dec
42 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	900	Raybestos Manhattan	No par	28 May 19	41 Feb 10	32 Dec
32 1/2	34	33	34	33	34	1,900	Rayonier Inc common	1	17 1/2 May 19	30 1/2 Oct 15	17 1/2 Sep
13 1/2	14 1/2	14	14 1/2	13 1/2	14 1/2	300	\$2 preferred	25	35 1/2 Jun 9	38 1/2 Feb 14	32 Nov
98 1/2	99 1/2	99	100 1/2	99 1/2	100 1/2	200	Reading Co common	50	16 1/2 May 17	22 1/2 July 25	16 1/2 Sep
13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	300	4 1/2 non-cum 1st preferred	50	41 Mar 3	48 1/2 July 25	40 Sep
121	121 1/2	122	122 1/2	121 1/2	122 1/2	1,000	4 1/2 non-cum 2nd preferred	50	33 Nov 6	39 July 14	36 1/2 Oct
24 1/2	26	24 1/2	26	24 1/2	26	60	Real Silk Hosiery common	5	9 1/2 May 17	18 1/2 Feb 1	15 Nov
15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	30	Reeves Bros Inc	50c	96 Oct 14	108 1/2 Mar 4	99 Sep
98	99	98	99	98	99	1,000	Reis (Robt) & Co 1st pfd	100	11 May 16	16 1/2 Feb 11	12 1/2 Dec
30 1/2	31 1/4	30 1/2	31 1/4	30 1/2	31 1/4	800	Reliable Stores Corp	No par	85 May 17	135 1/2 Oct 16	76 1/2 Sep
8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	200	Reliance Mfg Co common	No par	20 1/2 May 21	29 1/2 Feb 13	26 1/2 Dec
29	29	29	29	29	29	7,800	Conv pfd 3 1/2 series	100	11 1/2 Sep 4	17 1/2 Feb 8	14 1/2 Nov
23	23 1/2	23 1/2	24	23 1/2	23 1/2	200	Remington-Rand new common	50c	68 1/2 Oct 11	84 1/2 Feb 18	74 Dec
8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,700	\$4.50 preferred	25	14 Sep 24	17 Aug 11	100 Oct
29	29	29	29	29	29	---	Reo Motors Inc	1	97 Nov 7	102 Jan 2	100 Oct
23	23 1/2	23 1/2	24	23 1/2	23 1/2	---	---	---	24 Jan 13	33 Oct 15	20 Oct

LOW AND HIGH SALE PRICES					STOCKS		Range Since January 1		Range for Previous Year 1946		
Saturday Nov. 1	Monday Nov. 3	Tuesday Nov. 4	Wednesday Nov. 5	Thursday Nov. 6	Friday Nov. 7	Sales for the Week	NEW YORK STOCK EXCHANGE	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share
7 1/2	7 1/2	7 1/2	8 1/4	7 1/2	7 1/2	11,600	Republic Aviation Corp	1	4 1/2 May 19	9 1/2 Jan 7	7 1/2 Nov
4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	6,900	Republic Pictures common	50c	4 1/2 Nov 7	8 1/2 Feb 3	7 Dec
11	11	11	11	11	11	1,200	\$1 convertible preferred	100	11 Jun 30	15 1/2 Feb 4	13 Oct
28 1/2	28 1/2	28 1/2	28 1/2	27 1/2	27 1/2	19,200	Republic Steel Corp com	No par	22 1/2 May 19	30 1/2 Feb 21	24 Oct
109 1/4	111 1/2	109	111 1/2	110 1/2	111 1/2	200	6 1/2 conv prior pfd series A	100	110 Sep 30	113 1/4 May 28	107 1/2 Oct
20 1/2	21	20 1/2	21	20 1/2	20 1/2	3,800	Revere Copper & Brass com	No par	14 May 19	24 1/2 Feb 16	18 Sep
103 1/4	103 1/4	102 1/4	104	101	101 1/2	30	5 1/4 preferred	100	100 Sep 10	110 Apr 7	97 Sep
7 1/2	7 1/2										

For footnotes see page 24.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1946	
Saturday Nov. 1	Monday Nov. 3	Tuesday Nov. 4	Wednesday Nov. 5	Thursday Nov. 6	Friday Nov. 7		Lowest	Highest	Lowest	Highest		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share	
*13 14	13 1/2 13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	14 14	500	Sheaffer (W A) Pen Co.	1	12 Jun 20	22 Jul 10	27% Feb	43% Jun
*31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	30 1/2 30 1/2	6,200	Shell Union Oil	15	24 1/2 May 19	34 Jul 17	8 Dec	17 1/2 Jun
7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	1,500	Sheraton Corp of America	1	6 1/2 May 19	9 1/2 Feb 17	8 Oct	14 1/2 Jun
*4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	2,300	Silver King Coal Mines	5	4 Apr 14	6 1/2 Feb 8	5 Oct	14 1/2 Jun
37 1/2 37 1/2	36 3/4 37	36 3/4 37	36 3/4 37	36 3/4 37	36 3/4 37	1,600	Simmons Co.	No par	27 1/2 May 19	41 Jan 7	33 Nov	86 1/2 Jun
*45 1/2 46	46 46	46 46	46 46	46 46	45 45	200	Simonds Saw & Steel	No par	39 Apr 22	51 Feb 21	38 Jan	61 May
16 16 1/2	16 16 1/2	16 16 1/2	16 16 1/2	16 16 1/2	15 1/2 16	8,000	Sinclair Oil Corp.	No par	14 May 19	16 1/2 Jul 23	15 Oct	20 1/2 Jun
98 98	98 101 1/2	98 101 1/2	98 101 1/2	98 101 1/2	97 97 1/2	3,200	Skelly Oil Co.	15	65 Mar 15	101 1/2 Nov 3	64 Jan	88 1/2 Jun
*21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	600	Sloss-Sheffield Steel & Iron	20	15 May 20	23 Oct 22	14 Sep	27 1/2 Feb
57 1/2 57 1/2	55 1/2 56 1/2	55 1/2 56 1/2	55 1/2 56 1/2	55 1/2 56 1/2	54 1/2 55	1,100	Smith (A O) Corp.	10	38 May 20	62 1/2 Oct 20	42 Oct	81 Jan
38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	37 1/2 37 1/2	1,000	Smith (A O) & Sons Carpet Co	20	29 1/2 May 19	39 1/2 Oct 23	35 Nov	88 1/2 May
*97 98 1/2	97 97	97 97	97 97	97 97	96 3/4 97	230	Smith & Corona Typewriter	No par	96 1/2 Nov 6	102 1/2 Jun 30	99 Dec	108 Jul
*26 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	26 1/2 27	400	Socony Vacuum Oil Co Inc.	15	24 1/2 Jul 1	35 1/2 Jan 6	29 Sep	48 May
16 1/2 16 1/2	16 1/2 17	16 1/2 17	16 1/2 17	16 1/2 17	16 1/2 17	2,600	South Amer Gold & Platinum	1	13 1/2 Mar 14	17 Jul 11	13 Oct	18 Jun
3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	4,300	South Carolina E & G Co com.	7.50	3 1/2 May 20	5 1/2 Feb 8	4 Sep	8 May
6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	1,500	5% preferred	50	5 1/2 Oct 6	8 1/2 Jan 9	7 Dec	8 Nov
*45 47 1/2	45 47 1/2	45 47 1/2	45 47 1/2	45 47 1/2	45 47 1/2	1,500	Southeastern Greyhound Lines	5	46 1/2 Oct 30	64 1/2 Apr 9	63 Dec	83 Nov
*18 1/2 19	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	17 1/2 18 1/2	2,800	Southern Porto Rico Sugar com.	No par	14 1/2 May 28	22 1/2 Jan 7	20 Dec	32 Dec
41 1/2 41 1/2	41 1/2 42	41 1/2 42	41 1/2 42	41 1/2 42	40 1/2 41 1/2	300	8% preferred	100	37 1/2 May 19	56 Jan 18	48 Sep	89 Feb
169 169	168 172	168 172	168 172	168 172	167 169	20	8 1/2 preferred (new)	25	154 May 19	181 Aug 15	167 Dec	193 May
*30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	1,800	Southern California Edison	25	41 1/2 Nov 7	41 1/2 Nov 7	30 Sep	33 1/2 Jun
24 24	23 1/2 24	23 1/2 24	23 1/2 24	23 1/2 24	23 1/2 24	2,400	Southern Natural Gas Co.	7.50	30 1/2 Nov 5	34 1/2 Jan 7	22 Jan	33 1/2 May
43 1/2 44 1/2	43 1/2 44 1/2	43 1/2 44 1/2	43 1/2 44 1/2	43 1/2 44 1/2	43 1/2 44	9,600	Southern Pacific Co.	No par	22 Jul 29	28 1/2 Feb 4	22 Jan	30 Jun
36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	35 1/2 36 1/2	6,700	Southern Railway common	No par	34 1/2 Apr 19	4 1/2 Feb 8	38 Oct	70 Jun
62 62	62 62	62 62	62 62	62 62	62 62	700	5% non-cum preferred	100	28 May 19	50 1/2 Jan 2	33 Sep	65 Jun
71 71	71 1/2 71 1/2	71 1/2 71 1/2	71 1/2 71 1/2	71 1/2 71 1/2	70 70	30	Mobile & Ohio stock-tr cts	100	57 1/2 May 19	77 Feb 8	64 Oct	90 Jun
17 1/2 17 1/2	18 18 1/2	18 18 1/2	18 18 1/2	18 18 1/2	17 1/2 18	400	Spalding (A G) & Bros Inc.	1	70 1/2 Oct 22	81 Aug 26	73 Oct	96 Jun
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	2,600	Sparks Withington	No par	15 May 17	20 1/2 Feb 4	16 Nov	30 Apr
8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	400	Spear & Co common	1	4 1/2 May 19	7 1/2 Feb 8	5 Oct	13 Jan
77 77	75 1/2 75 1/2	75 1/2 75 1/2	75 1/2 75 1/2	75 1/2 75 1/2	74 75 1/2	70	\$5.50 preferred	No par	6 May 19	14 1/2 Jan 7	11 Nov	27 May
29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	28 1/2 29	700	Spencer Kellogg & Sons	1	75 1/2 Nov 3	93 1/2 Jan 13	92 Sep	104 Jul
21 1/2 22	21 1/2 22	21 1/2 22	21 1/2 22	21 1/2 22	21 1/2 21 1/2	4,700	Sperry Corp (The)	2	23 1/2 Sep 8	31 1/2 Jul 14	18 Dec	40 1/2 Jan
10 1/2 11	10 1/2 11	10 1/2 11	10 1/2 11	10 1/2 11	10 1/2 10 1/2	8,300	Spiegel Inc common	2	16 1/2 May 19	24 1/2 Oct 15	18 Dec	40 1/2 Jan
*77 1/2 78 1/2	77 78	77 78	77 78	77 78	76 1/2 77	2,600	Conv \$4.50 preferred	No par	8 May 19	17 1/2 Feb 7	14 Nov	39 1/2 Apr
17 1/2 17 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	1,400	Square D Co.	5	71 1/2 May 20	90 1/2 Feb 4	84 Sep	109 1/2 Apr
30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	28 28	200	Squibb & Sons common	1	13 1/2 May 19	18 1/2 Feb 5	15 Sep	24 Apr
*102 103 1/2	102 1/2 103 1/2	102 1/2 103 1/2	102 1/2 103 1/2	102 1/2 103 1/2	101 1/2 102	6,400	\$4 preferred	No par	27 1/2 Nov 6	45 1/2 Jan 2	33 Feb	55 May
27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	26 1/2 27	200	Standard Brands Inc com.	No par	101 Nov 7	112 1/2 Feb 11	107 1/2 Oct	116 Mar
*93 94 1/2	93 1/2 94 1/2	93 1/2 94 1/2	93 1/2 94 1/2	93 1/2 94 1/2	93 1/2 93 1/2	16,700	\$3.50 cum preferred	No par	26 1/2 Nov 7	37 1/2 Jan 6	34 Nov	55 May
27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	25 1/2 26 1/2	1,300	Standard G & E Co \$4 pref.	No par	93 Nov 6	102 Aug 14	98 1/2 Dec	99 1/2 Dec
*105 105 1/2	105 1/2 105 1/2	105 1/2 105 1/2	105 1/2 105 1/2	105 1/2 105 1/2	101 103	9,300	\$6 prior preferred	No par	17 1/2 May 16	36 1/2 Jan 2	20 Oct	60 May
*115 115 1/2	115 1/2 116	115 1/2 116	115 1/2 116	115 1/2 116	111 115 1/2	12,500	\$7 prior preferred	No par	81 May 17	114 1/2 Feb 18	70 Oct	135 1/2 Apr
61 61	61 61 1/2	61 61 1/2	61 61 1/2	61 61 1/2	60 61 1/2	12,500	Standard Oil of California	No par	89 May 17	125 Feb 19	78 Oct	149 1/2 Apr
40 1/2 41	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	39 1/2 40 1/2	22,200	Standard Oil of Indiana	25	50 1/2 Mar 11	63 Jul 24	42 Feb	59 Aug
77 1/2 77 1/2	76 1/2 77 1/2	76 1/2 77 1/2	76 1/2 77 1/2	76 1/2 77 1/2	75 1/2 76 1/2	36,200	Standard Oil of New Jersey	25	37 1/2 May 19	44 1/2 Jul 21	37 Feb	49 May
27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	93,200	Standard Oil of Ohio common	10	63 Mar 17	80 Jul 24	61 Nov	78 May
*98 103 1/2	100 103	100 103	100 103	100 103	98 103	100	Standard Oil of Ohio common	10	23 1/2 Jan 3	31 1/2 Aug 19	20 Mar	30 July
14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	2,700	3 1/2% preferred series A	100	Oct 25	18 Oct 23	100 1/2 Dec	108 1/2 Jan
*45 45 1/2	45 1/2 46	45 1/2 46	45 1/2 46	45 1/2 46	44 1/2 45 1/2	100	Standard Steel Spring common	1	10 1/2 May 19	17 1/2 Feb 11	11 Oct	25 Feb
*44 46	44 46	44 46	44 46	44 46	44 46	100	4% convertible preferred	50	4 1/2 Jun 3	49 Feb 7	37 Nov	56 Jun
*15												

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1946	
Saturday Nov. 1	Monday Nov. 3	Tuesday Nov. 4	Wednesday Nov. 5	Thursday Nov. 6	Friday Nov. 7		Lowest	Highest	Lowest	Highest		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share	
10 1/4 10 1/4	9 3/4 10 1/4	9 1/2 9 3/4	9 1/2 9 3/4	9 1/2 9 3/4	9 3/4 9 3/4	6,800	Willis-Overland Motors com	6 1/2 May 17	13 1/2 Feb 11	9 Nov	26 1/2 Jan	
62 62	61 3/4 62	61 3/4 62	61 3/4 62	60 61	61 61	1,400	\$4.50 conv pfd series A	51 1/2 Sep 10	64 1/4 Oct 24	12 1/2 Sep	21 July	
16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	15 3/4 16 1/2	15 3/4 16 1/2	9,700	Wilson & Co Inc com	10 1/2 May 19	17 Oct 23	12 1/2 Sep	21 July	
*91 3/4 93	*91 3/4 93	*91 3/4 93	*91 3/4 93	*91 3/4 93	*91 3/4 93		\$4.25 preferred	91 1/2 Oct 29	99 Jan 28	95 1/2 Sep	101 July	
*18 1/4 19 1/2	*18 1/4 19 1/2	*18 1/4 19 1/2	*18 1/4 19 1/2	*18 1/4 19 1/2	*18 1/4 19 1/2	900	Wilson-Jones Co	16 Jun 27	19 1/2 Mar 18	15 1/2 Oct	21 1/2 Feb	
*137 144	*137 144	*137 144	*137 144	*137 144	*137 144		Wisconsin El Pow Co 6 1/2 pfd	135 Oct 17	145 1/2 May 19	142 Mar	160 Jun	
*63 3/4 65 1/4	*62 3/4 65 1/2	*62 3/4 65 1/2	*62 3/4 65 1/2	*64 3/4 64 1/2	*65 1/2 65 1/2	500	Woodward Iron Co	43 Jan 2	68 Oct 15	34 Feb	52 May	
47 1/4 47 1/4	47 1/4 47 1/4	47 1/4 47 1/4	47 1/4 47 1/4	x46 3/4 47 1/2	47 3/4 47 3/4	6,300	Woolworth (F W) Co	43 May 19	53 Feb 1	43 1/2 Sep	62 1/2 May	
61 61	*60 61	*60 61	59 1/2 60	57 1/2 58 1/2	58 58 1/2	1,300	Worthington P & M (Del)	48 1/4 May 19	68 1/2 Feb 13	47 Sep	74 Aug	
*60 1/2 83	*62 83	*62 83	82 82	*81 1/2 82 1/2	*81 1/2 82 1/2	10	Prior pfd 4 1/2 series	82 Oct 30	94 1/2 Apr 3	84 1/2 Sep	100 Apr	
90 1/2 10 1/2	*89 91	*89 91	89 89	*88 90	*88 90	70	Prior pfd 4 1/2 conv series	84 Jun 9	100 Feb 20	87 1/2 Sep	103 May	
*61 65	*60 1/2 65	*60 1/2 65	65 67 1/2	69 70	69 69	70	Wright Aeronautical	57 Oct 29	80 Feb 8	75 1/2 Dec	106 Feb	
*67 1/2 67 1/2	67 1/2 67 1/2	67 1/2 67 1/2	66 1/2 66 1/2	66 1/2 67	66 1/2 66 1/2	800	Wrigley (Wm) Jr (Del)	63 Sep 10	70 1/2 Mar 6	59 1/2 Oct	82 1/2 Apr	
*10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	*10 1/2 10 1/2	500	Wyandotte Worsted Co	8 May 17	16 1/2 Feb 10	13 1/2 Dec	25 1/2 Jun	
Y												
36 1/2 37	*36 37	ELECTION DAY	*35 3/4 36 1/2	36 36	35 1/2 35 1/2	400	Yale & Towne Mfg Co	33 1/2 Aug 28	45 Jan 3	33 Oct	61 1/2 July	
13 13	12 1/2 13		13 12 1/2	12 3/4 12 3/4	12 3/4 12 3/4	1,000	York Corp common	10 1/2 May 19	16 1/2 Feb 11	13 1/2 Nov	27 1/2 Jan	
44 1/2 44 1/2	43 3/4 44		*43 1/2 44 1/2	*43 44	*43 3/4 44	300	4 1/2 cum preferred	41 May 19	50 1/2 Mar 31	15 1/2 Oct	35 1/2 Jan	
22 22	22 22		22 22	21 22	21 1/2 21 1/2	400	Young Spring & Wire	14 1/2 May 19	23 1/2 Oct 23	15 1/2 Oct	35 1/2 Jan	
79 1/4 79 1/4	79 79 1/4		77 1/4 79 1/2	77 1/2 78 1/2	77 1/2 78 1/2	9,300	Youngstown Sheet & Tube	53 1/2 May 17	83 Oct 20	57 1/2 Sep	83 1/2 May	
*18 1/2 19 1/2	19 19		18 1/2 18 1/2	18 13 1/2	18 1/2 18 1/2	900	Youngstown Steel Door	15 May 17	21 1/2 Feb 21	12 Nov	31 Jan	
Z												
*20 3/4 21 1/4	20 3/4 20 1/2		*20 1/4 20 3/4	20 1/4 20 3/4	20 3/4 20 3/4	1,000	Zenith Radio Corp	14 1/2 May 19	25 July 7	19 1/2 Dec	42 1/2 Jan	
6 1/2 6 1/2	6 1/2 6 1/2		6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	1,500	Zenith Records Corp	5 1/2 Jun 8	10 1/2 Jan 31	9 Sep	14 1/2 Apr	

*Bids and asked prices no sales on this day. In receivership. De - Deceased. Ex - Ex-dividends. Y - Ex-rights.

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

Week Ended Nov. 7, 1947	Stocks, Shares	Railroad Bonds	Bonds Foreign	Int'l Bonds	United States Bonds	Total Sales
Saturday	356,340	\$1,016,000	\$38,000	\$2,000	14,000	\$1,067,000
Monday	757,330	2,091,000	278,000	14,000		2,383,000
Tuesday						
Wednesday	1,047,281	3,792,000	446,000	44,000		4,282,000
Thursday	747,490	3,407,000	196,000	30,000		3,633,000
Friday	758,290	3,974,000	391,000	217,000	\$10,000	4,592,000
Total	3,766,731	\$14,280,000	\$1,349,000	\$307,000	\$10,000	\$15,946,000

Week Ended Nov. 7, 1947	1946	Jan. 1 to Nov. 7, 1947	1946
Stocks—No. of shares	3,766,731	6,660,504	218,414,421
Bonds			
U. S. Government	\$10,000	\$15,500	\$3,682,000
International Bank	307,000	29,784,000	3,633,000
Foreign	1,349,000	1,272,000	6,686,520
Railroad & Industrial	14,280,000	23,048,600	7,782,430
Total	\$15,946,000	\$24,338,100	\$267,791,820

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

Week Ended Nov. 7, 1947	Stocks (Number of Shares)	Domestic	Bonds (Par Value)	Foreign	Total
Saturday	146,545	\$76,000	\$5,000		\$81,000
Monday	206,695	189,000	65,000		254,000
Tuesday					
Wednesday	252,380	302,000	157,000		459,000
Thursday	215,950	256,000	431,000		687,000
Friday	219,645	250,000	82,000		332,000
Total	1,041,255	\$1,073,000	\$740,000		\$1,813,000

Week Ended Nov. 7, 1947	1946	Jan. 1 to Nov. 7, 1947	1946
Stocks—No. of shares	1,041,255	1,882,318	61,981,699
Bonds			
Domestic	\$1,073,000	\$1,041,000	\$70,820,000
Foreign government	740,000	159,000	6,531,000
Foreign corporate		5,000	473,000
Total	\$1,813,000	\$1,205,000	\$77,824,000

Bond Record «» New York Stock Exchange
FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32d of a point.

LOW AND HIGH SALE PRICES												GOVERNMENT BONDS NEW YORK STOCK EXCHANGE				Range for Previous Year 1946	
Saturday Nov. 1		Monday Nov. 3		Tuesday Nov. 4		Wednesday Nov. 5		Thursday Nov. 6		Friday Nov. 7		Range Since January 1		Lowest		Highest	
Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Lowest	Highest	Lowest	Highest	Lowest	Highest
*104.11	104.13	*104.10	104.12			*104.9	104.11	*104.9	104.11			Treasury 3 1/4s	104.25 Sep 30	106.6 Feb 21	110.3 Jun	111.18 Feb	
*106.28	106.30	*106.23	106.30			*106.26	106.28	*106.26	106.28			Treasury 3s	107.20 Oct 3	108.21 Feb 4	110.3 Jun	111.18 Feb	
*110.23	110.25	*110.20	110.22			*110.10	110.12	*110.9	110.11			Treasury 2 1/4s	111.23 Sep 22	112.6 Feb 4	112.21 Jun	115.26 Jan	
*100.27	100.29	*100.22	100.24			*100.22	100.24	*100.22	100.24			Treasury 2 1/4s	101.8 July 24	102.6 Feb 4	102.11 Dec	102.12 Dec	
*105.21	105.23	*105.21	105.23			*105.17	105.19	*105.18	105.20			Treasury 2 1/4s	106.13 July 24	106.13 July 24	107.5 Dec	109.22 Dec	
*111.14	111.16	*111.10	111.12			*111	111.2	*111.1	111.3			Treasury 2 1/4s			113.12 Aug	115.23 Apr	
*112.14	112.16	*112.10	112.12			*112.1	112.3	*112.1	112.3			Treasury 2 1/4s			113.3 Nov	113.3 Nov	
*113.25	113.27	*113.20	113.27			*113.9	113.11	*113.9	113.11			Treasury 2 1/4s	114.8 May 14	114.8 May 14	118.15 Mar	118.23 Feb	
*101.13	101.15	*101.12	101.14			*101.11	101.13	*101.11	101.13			Treasury 2 1/4s			108 Apr	108 Apr	
*103	103.2	*102.31	103.1			*102.31	103.1	*102.31	103.1			Treasury 2 1/4s	104.12 Feb 21	104.12 Feb 21	106 Apr	106 Apr	
*103.31	104.1	*103.30	104			*103.30	104	*103.29	103.31			Treasury 2 1/4s			106.16 May	107.15 Jan	
*105.2	105.4	*104	104.2			*103.29	103.31	*103.29	103.31			Treasury 2 1/4s			105.29 Aug	107.5 Jan	
*106.4	106.6	*106.2	106.4			*105.26	105.28	*105.26	105.28			Treasury 2 1/4s			108.4 Jun	108.4 Jun	
*103.9	103.21	*103.15	103.17			*103.9	103.11	*103.5	103.7			Treasury 2 1/4s	104.24 July 14	104.24 July 14	105.22 May	107.27 Apr	
*103	103.2	*102.23	102.30			*102.21	102.23	*102.19	102.21			Treasury 2 1/4s	104.14 Sep 2	104.23 Feb 14	104.7 Nov	107.4 Apr	
*102.20	102.22	*102.17	102.19			*102.9	102.11	*102.6	102.10			Treasury 2 1/4s	104.4 Jan 2	104.18 Apr 30	103 Jan	107.9 Apr	
ELECTION DAY																	
*102.18	102.20	*102.16	102.18			*102.8	102.10	*102.7	102.9			Treasury 2 1/4s			102.22 Jan	107.19 Apr	
*102.16	102.18	*102.13	102.15			*102.7	102.9	*102.5	102.7			Treasury 2 1/4s	103.24 Oct 9	104.10 May 9	102.11 Jan	107.9 Apr	
*102.15	102.17	*102.12	102.14			*102.5	102.7	*102.4	102.6			Treasury 2 1/4s	103.17 Oct 11	104.15 Apr 12	102.11 Jan	107.10 Apr	
*101.18	101.20	*101.14	101.16			*101.7	101.9	*101.6	101.10			Treasury 2 1/4s	102.12 Oct 14	103.20 Apr 9	101.16 Jan	106.15 Apr	
*105.8	105.10	*105.5	105.7			*104.30	105	*105.2	105.4			Treasury 2 1/4s	105.17 Jun 2	105.17 Jun 2	106.28 Apr	109.15 Feb	
*101.18	101.20	*101.14	101.16			*101.7	101.9	*101.8	101.10			Treasury 2 1/4s	101.24 Oct 28	103.19 Apr 10	101.15 Jan	106.16 Apr	
*104.13	104.15	*104.12	104.14			*104.10	104.12	*104.10	104.12			Treasury 2 1/4s			106.15 Aug	106.15 Aug	
*103.3	103.5	*103.1	103.3			*102.30	103	*102.31	103.1			Treasury 2 1/4s			108.17 Aug	108.17 Aug	
*104.14	104.16	*104.11	104.13			*106.11	106.13	*106.9	106.11			Treasury 2 1/4s			104.22 Sep	107.14 Apr	
*104.14	104.16	*104.11	104.13			*104.2	104.4	*104.5	104.7			Treasury 2 1/4s					
*101.5	101.7	*101.1	101.3			*100.26	100.28	*100.27	100.29			Treasury 2 1/4s	102.6 Sep 30	102.24 May 14	100.29 Jan	104.16 Apr	
*101.5	101.7	*101.1	101.3			*100.26	100.28	*100.27	100.29			Treasury 2 1/4s	102.5 Jan 6	102.24 May 8	101.4 Jan	104.7 Apr	
*100.6	100.7	*100.3	100.4			*100.3	100.4	*100.3	100.4			Treasury 2s			102 Apr	102 Apr	
*100.11	100.13	*100.11	100.13			*100.11	100.13	*100.11	100.13			Treasury 2s			102.8 Dec	102.8 Dec	
*101.7	101.9	*101.6	101.8			*101.6	101.8	*101.6	101.8			Treasury 2s			103.9 Jan	103.9 Jan	
*101.7	101.9	*101.6	101.8			*101.6	101.8	*101.7	101.9			Treasury 2s					
*101.11	101.13	*101.10	101.12			*101.9	101.11	*101.10	101.12			Treasury 2s			103.7 Jan	103.22 Feb	
*101.14	101.16	*101.14	101.16			*101.12	101.14	*101.12	101.14			Treasury 2s					
*101.15	101.17	*101.15	101.17			*101.14	101.16	*101.15	101.17			Treasury 2s					
*101.21	101.23	*101.20	101.22			*101.20	101.22	*101.20	101.22			Treasury 2s	102.4 July 22	102.23 Apr 9	102.16 Oct	104.3 Mar	
*101.30	102	*101.27	101.29			*101.25	101.27	*101.28	101.30			Treasury 2s	102.23 Apr 24	102.25 Apr 12	102.20 Oct	104.14 Jan	
*102.5	102.7	*102.3	102.5			*102	102.2	*102.1	102.3			Treasury 2s	102.30 Apr 24	103.1 Apr 26	103.13 May	103.13 May	
*102.2	102.4	*102	102.2			*101.30	102	*102.1	102.3			Treasury 2s	102.28 Jun 13	103.2 Jan 24	102.14 Nov	104.26 Feb	
*102.7	102.9	*102.5	102.7			*102.4	102.6	*102.6	102.8			Treasury 2s	102.28 July 21	103.4 July 21	102.22 Nov	104.29 Feb	
*104.22	104.24	*104.19	104.21			*104.11	104.13	*104.8	104.10			Treasury 2s					
*100.14	100.16	*100.14	100.16			*100.14	100.16	*100.14	100.16			Treasury 1 1/4s	100.30 Apr 9	101.2 Jan 29	101.14 May	101.31 Mar	
*100.16	100.18	*100.15	100.17			*100.14	100.16	*100.17	100.19			Treasury 1 1/4s	100.26 Oct 20	101.8 Apr 26	101.3 Sep	102.17 Mar	
International Bank for Reconstruction & Development																	
97	99	99	99			98	99	98	99			10-year 2 1/4s	98.16 Nov 7	102.00 July 15			
98.20	99.5	99.5	99.5			98.28	99.2	98.24	98.25			25-year 3s	98.20 Nov 7	103.4 July 15			

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING NOVEMBER 7

BONDS	Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last	or Friday's	Sold	January 1
		Sale Price	Low High	No.	Low High
New York City					
Transit Unification Issue—					
3% Corporate Stock—1960	J-D	106 1/8	105 3/4 106 1/8	37	105 3/4 114 1/2

Foreign Securities

WERTHEIM & CO.

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

Foreign Govt. & Municipal									
Agricultural Mtge Bank (Colombia)—									
ΔGtd sink fund 6s	1947	F-A	---	64	78	---	79	81	
ΔGtd sink fund 6s	1948	A-O	---	64	---	---	61	79	
Akershus (King of Norway) 4s	1968	M-S	---	91	93 7/8	---	94 1/2	105 3/4	
ΔAntioquia (Dept) coll 7s A	1945	J-J	42	42	43 1/2	6	20 1/2	46	
ΔExternal s f 7s series B	1945	J-J	---	43 1/2	43 1/2	5	25	45 3/4	
ΔExternal s f 7s series C	1945	J-J	---	42	45	---	26 1/2	45	
ΔExternal s f 7s series D	1945	J-J	42	42	43 1/2	9	24	45	
ΔExternal s f 7s 1st series	1957	A-O	---	42	43	---	21	45	
ΔExternal sec s f 7s 2d series	1957	A-O	42	42	43 1/2	10	19 1/2	45	
ΔExternal sec s f 7s 3rd series	1957	A-O	42	42	43 1/2	2	18 1/2	45	
ΔAntwerp (City) external 5s	1958	J-J	100 7/8	100 7/8	100 7/8	1	96	103	
Australia (Commonw'lth) 5s of '25	1955	J-J	102 1/4	102 1/4	103	77	99 1/2	108 3/4	
10-year 3 1/4s	1956	F-A	---	94 1/2	94 1/2	13	92 1/2	102	
10-year 3 1/4s	1957	J-D	---	93 3/4	93 3/4	25	91 3/4	103	
20-year 3 1/2s	1967	J-D	90 1/4	90 1/4	91 3/4	72	87 3/4	91 1/2	
20-year 3 1/2s	1966	J-D	---	91	91 3/4	4	90 3/4	101	
15-year 3 3/4s	1962	F-A	91 1/2	91 1/4	92	78	88	99 3/4	
Belgium external 6 1/2s									
External s f 6s	1955	M-S	---	103 1/2	103 1/2	10	102	107 1/2	
External s f 7s	1955	J-J	106 3/4	106 3/4	107	18	106	109	
External s f 7s	1955	J-D	119 3/4	115 1/4	115 3/4	2	107 1/2	116	
ΔBrazil (U S of) external 8s	1941	J-D	---	67 1/4	67 1/4	2	56	70	
Stampd pursuant to Plan A									
(Int reduced to 3.5%)	1978	J-D	54 7/8	54 1/2	54 7/8	7	44	60	
ΔExternal s f 6 1/2s of 1926	1957	A-O	67	66 1/2	67	5	55	73 1/2	
Stampd pursuant to Plan A									
(Int reduced to 3.375%)	1979	A-O	---	54 3/4	54 3/4	14	43 1/2	63	
ΔExternal s f 6 1/2s of 1927	1957	A-O	---	66 1/2	66 1/2	1	55	73 1/2	
Stampd pursuant to Plan A									
(Int reduced to 3.375%)	1979	A-O	---	53 3/4	53 3/4	8	44	63	
Δ7s (Central Ry)	1952	J-D	---	67 1/4	67 1/4	2	56	70	
Stampd pursuant to Plan A									
(Int reduced to 3.5%)	1978	J-D	---	54 1/2	55	---	44	59 1/2	
8% funding bonds of 1931 due	1951								
Stampd pursuant to Plan A									
(Int reduced to 3.375%)	1979	A-O	54	54	54	6	43	61	
External \$ bonds of 1944 (Plan B)—									
3 1/4s Series No. 1.	---	---	---	60 7/8	60 7/8	1	55 1/2	65 1/2	
3 1/4s Series No. 2.	---	---	61 1/8	61 1/8	61 1/8	2	55 1/2	65 1/4	
3 1/4s Series No. 3.	---	---	61 1/2	61 1/4	62 1/4	8	55 1/2	65 3/4	
3 1/4s Series No. 4.	---	---	61 1/2	61 1/2	61 1/2	2	55 1/2	65 3/8	
3 1/4s Series No. 5.	---	---	---	61 1/4	64 1/4	---	55 1/2	65	
3 1/4s Series No. 6.	---	---	---	66 1/2	67	---	66 1/4	69 3/8	
3 1/4s Series No. 7.	---	---	67	67	67	1	65	85	
3 1/4s Series No. 8.	---	---	---	66 1/2	74	---	66 1/2	83 1/2	
3 1/4s Series No. 9.	---	---	---	79	---	---	78 1/2	84 1/2	
3 1/4s Series No. 10.	---	---	---	66 1/2	70	---	66 1/2	83 1/2	
3 1/4s Series No. 11.	---	---	---	61 1/2	61 1/2	7	55	62 1/2	
3 1/4s Series No. 12.	---	---	---	61 1/2	61 1/2	8	56 1/8	61 1/2	
3 1/4s Series No. 13.	---	---	---	61	61	3	57	63	
3 1/4s Series No. 14.	---	---	---	60	61 3/4	---	55	62 1/4	
3 1/4s Series No. 15.	---	---	---	60	---	---	55 1/2	62 1/8	
3 1/4s Series No. 16.	---	---	---	60	62	---	55 1/2	62 1/2	
3 1/4s Series No. 17.	---	---	---	60	62 1/2	---	55 1/2	61 7/8	
3 1/4s Series No. 18.	---	---	---	60	62	---	55	62 1/4	
3 1/4s Series No. 19.	---	---	---	61	61	5	55	62	
3 1/4s Series No. 20.	---	---	---	60	63	---	55	61	
3 1/4s Series No. 21.	---	---	---	61	61	5	54 1/2	62	
3 1/4s Series No. 22.	---	---	---	61	61 1/2	6	54 1/2	62	
3 1/4s Series No. 23.	---	---	---	61	61 1/2	16	54 1/2	62 1/2	
3 1/4s Series No. 24.	---	---	---	60	---	---	60	63	
3 1/4s Series No. 25.	---	---	---	60	62 1/2	---	54 1/2	62	
3 1/4s Series No. 26.	---	---	61 3/8	61 3/8	61 3/8	1	57 1/2	62	
3 1/4s Series No. 27.	---	---	---	60 3/4	60 3/4	2	55 1/2	62 1/8	
3 1/4s Series No. 28.	---	---	---	60	---	---	56 1/2	62	
3 1/4s Series No. 29.	---	---	---	60	---	---	55	62	
3 1/4s Series No. 30.	---	---	---	60	---	---	54 1/2	62	
Brisbane (City) s f 5s	1957	M-S	---	98	98	9	96	102	
Sinking fund gold 5s	1958	F-A	97 3/4	97 3/4	98	4	96	104	
Sinking fund gold 6s	1950	J-D	---	*100%	102	---	100	102 3/4	
Buenos Aires (Province of)—									
External s f 4 1/2-4 3/4s	1975	M-N	---	---	---	---	99 1/2	101 1/2	
3% external s f \$ bonds.	1984	J-J	a100	a100	a100	4	92 1/2	100 1/2	
Canada (Dominion of) 4s.									
25-year 3 1/4s	1961	A-O	105 1/2	105	105 3/8	58	104	109 1/4	
ΔCarlsbad (City) 8s	1954	J-J	104 3/8	104 3/8	104 3/4	24	104 3/8	110 1/2	
ΔChile (Rep) External s f 7s	1942	J-J	---	65 1/2	72	---	64	82	
Δ7s assented	1942	M-N	---	*21	---	---	20 1/2	26 3/4	
ΔExternal sinking fund 6s	1960	M-N	---	21 3/4	21 3/4	1	19	27 1/2	
Δ6s assented	1960	A-O	22 3/8	23	23	1	20 3/8	27 3/4	
ΔExtl sinking fund 6s	Feb 1961	A-O	---	21 3/4	22 3/8	8	19 1/4	27 3/4	
Δ6s assented	Feb 1961	F-A	---	*21	---	---	18 3/8	28	
ΔRy external s f 6s	Jan 1961	J-J	---	21 1/2	22 1/4	5	18 3/8	27 3/4	
Δ6s assented	Jan 1961	J-J	22 3/8	21 1/2	21 1/2	1	20 3/8	28 3/8	
ΔExtl sinking fund 6s	Sep 1961	M-S	---	21 1/8	22 3/8	22	18 3/8	27 3/4	
Δ6s assented	Sep 1961	M-S	---	*21	---	---	19 1/4	28 1/4	
ΔExternal sinking fund 6s	1962	A-O	---	21 3/4	22 1/4	6	18 1/4	27 3/4	
Δ6s assented	1962	A-O	22 3/8	23	23	2	21	25 1/2	
ΔExternal sinking fund 6s	1963	M-N	---	21 1/2	22 1/4	7	19 1/4	27 3/4	
Δ6s assented	1963	M-N	---	22 1/4	22 1/4	1	22 1/4	26 3/4	
ΔChile Mortgage Bank 6 1/2s	1957	J-D	---	---	---	---	19 1/4	23 1/2	
Δ6 1/2s assented	1957	J-D	19 3/8	19 1/4	19 3/8	5	17 3/4	26 1/2	
ΔSinking fund 6 1/4s	1961	J-D	---	---	---	---	19 1/2	25 1/2	
Δ6 1/4s assented	1961	J-D	---	19 1/4	19 1/4	2	17 3/4	27	
ΔGuaranteed sink fund 6s	1961	A-O	---	19 3/8	19 3/8	1	19 1/2	27	
Δ6s assented	1961	A-O	19 3/8	19	19 3/8	9	17 3/4	27	
ΔGuaranteed sink fund 6s	1962	M-N	---	---	---	---	21	26	
Δ6s assented	1962	M-N	19 3/8	19	19 3/8	32	17 3/4	27	
ΔChilean Cons Munic 7s	1960	M-S	---	19 1/2	19 1/2	1	19 1/2	25 3/4	
Δ7s assented	1960	M-S	19	18 1/8	19 1/4	19	17 1/8	25 3/8	
ΔChinese (Hukuang Ry) 5s	1951	J-D	---	*7 3/8	10 1/2	---	7 3/8	16 1/2	
Colombia (Republic of)—									
Δ6s of 1928	Oct 1961	A-O	---	*75	---	---	72	90	
Δ6s of 1927	Jan 1961	J-J	---	*75	---	---	72	90	
3% external s f \$ bonds	1970	A-O	48	48	49 1/2	28	41 1/8	62 1/2	
ΔColombia Mtge Bank 6 1/2s	1947	A-O	47	47	47	1	42	53	
ΔSinking fund 7s of 1926	1946	M-N	---	*47	54	---	50	54 1/2	
ΔSinking fund 7s of 1927	1947	F-A	---	*47	---	---	50	54 1/2	

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING NOVEMBER 7

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	Interest Period	Friday Last Sale Price
		Low	High				
San Paulo (State) 8s.....1936							
Stamped pursuant to Plan A							
(Int reduced 2.5%).....1999							
Δ 8s external.....1950							
Stamped pursuant to Plan A							
(Int reduced 2.5%).....1999							
Δ 7s extl water loan.....1956							
Stamped pursuant to Plan A							
(Int reduced to 2.25%).....2004							
Δ 6s extl dollar loan.....1968							
Stamped pursuant to Plan A							
(Int reduced to 2%).....2012							
Δ Secured s f 7s.....1940							
Stamped pursuant to Plan A							
(Int reduced to 3.5%).....1978							
Serbs Croats & Slovenes (Kingdom).....							
Δ 8s secured external.....1962							
Δ 7s series B sec extl.....1962							
Δ 6s series B sec extl.....1962							
Δ 4½s series B sec extl.....1962							
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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING NOVEMBER 7

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since January 1
				Low High		Low High
Denver & Rio Grande West (cont)—						
Income mtge ser A (4½% contingent int)	2018	Apr	49½	49½ 50%	71	38½ 59½
Denver & Salt Lake						
Income mtge (3% fixed 1% contingent int)	1993	J-J	—	69½ 69½	5	69 73½
Detroit Edison 3½s series G	1966	M-S	—	108 108	3	106½ 109
Gen & ref 3s series H	1970	J-D	105	104½ 105½	52	104½ 109½
Gen & ref 2½s series L	1982	M-S	99¾	99¾ 100	11	99¾ 100
Detroit & Mackinac 1st lien gold 4½s	1995	J-D	—	68½ 68½	3	62¾ 70
Second gold 4½s	1995	J-D	—	55 63	—	50½ 55
Detroit Term & Tunnel 4½s	1961	M-N	—	100 102	16	100 110½
Det Tol & Ironton RR 2½s ser B	1976	M-S	—	89½ 89½	—	86 94½
Dow Chemical 2.35s deb	1961	J-J	97¾	97¾ 98½	25	97¾ 101½
ΔΔDul Sou Shore & Atl gold 5s	1937	J-J	36¾	36¾ 36¾	1	30¾ 37½
East Tenn Va & Ga Div 1st 5s		M-N	—	*114 —	—	114 121
Ed El III (NY) 1st cons gold 5s	1995	J-J	—	152 152	1	152 155
Elgin Joliet & East Ry 3½s	1970	M-S	103	103 103	6	103 108½
El Paso & S'western 1st 5s	1965	A-O	—	*102 106½	—	104½ 112½
5s stamped	1965	A-O	—	— 115	—	105½ 113
Erie Railroad Co—						
Gen mtge inc 4½s series A	2015	J-J	64	64 64½	38	59½ 81
1st cons mtge 3½s ser E	1964	A-O	—	*95 99½	—	99½ 102½
1st cons mtge 3½s ser F	1990	J-J	—	86½ 86½	—	86½ 94½
1st cons mtge 3½s ser G	2000	J-J	—	*83½ 87½	—	87 94
1st cons mtge 2s ser H	1953	M-S	—	— 99½	—	99½ 100½
Ohio Div 1st mtge 3½s	1971	M-S	—	— —	—	103 105½
Firestone Tire & Rub 3s deb		M-N	103½	103 103½	4	102½ 105½
Florida East Coast 1st 4½s	1959	J-D	—	*102 103	—	100½ 103½
Δ1st & ref 5s series A	1974	M-S	51½	51½ 51½	7	50 72½
ΔCertificates of deposit	—	J-D	—	50½ 50½	1	50½ 65½
Francisco Sugar coll trust 6s	1956	M-N	101½	101½ 103	18	101½ 106
Gas & Elec of Berg Co cons 5s		J-D	—	*103¾ —	—	104 105½
Gen & ref 4½s series B	1969	M-S	85½	83½ 85½	13	77 86¾
Goodrich (B F) Co 1st mtge 2½s	1965	M-N	98¾	98 98½	59	98 103½
Grays Point Term 1st gtd 5s	1947	J-D	—	— —	—	101½ 101½
Great Northern Ry Co—						
General 5½s series B	1952	J-J	115	115 115	1	114¾ 117½
General 5s series C	1973	J-J	—	— 128½	—	128½ 133½
General 4½s series D	1976	J-J	—	— 117	—	117 129
Gen mtge 3½s ser N	1990	J-J	—	99½ 99½	10	99 104¾
Gen mtge 3½s ser O	2000	J-J	—	*93½ 95½	—	95½ 104½
Gen mtge 2½s ser P	1982	J-J	—	89½ 90½	7	89½ 98½
Gen mtge 2½s ser Q	2010	J-J	—	81½ 81½	4	81½ 91
Gen mtge 2½s ser R	1961	J-J	—	92½ 92½	10	92½ 99
ΔGreen Bay & West deb cts A		Feb	—	*62 —	—	62 65
ΔDebentures cts B	—	Feb	8¾	8¾ 8¾	5	7¾ 9½
Greyhound Corp 3s deb	1959	A-O	—	100½ 101	18	100 104½
Gulf Mobile & Ohio RR	—	J-J	—	97 97	7	97 105½
1st & ref 4s series B	1975	J-J	70	69½ 71	22	67½ 86½
Gen mtge inc 5s series A	2015	J-J	—	91 91	—	96½ 101½
1st & ref 2½s series D	1969	A-O	—	54½ 55	75	52½ 72½
Gen mtge inc 4s ser B	2044	M-N	—	54½ 55	—	98½ 101½
Gulf States Util 1st M 2½s	1976	M-N	—	— 98½	—	—
Hackensack Water 1st mtge 2½s		M-S	—	*96 102½	—	96½ 102½
Hocking Valley Ry 1st 4½s	1999	J-J	131½	131½ 131½	8	131½ 140½
Household Finance Corp 2½s	1970	J-J	96½	96½ 97	3	96½ 102½
Hudson Coal 1st s f 5s series A	1962	J-D	85½	85½ 88	20	79 90
Hudson Co Gas 1st gold 5s	1949	M-N	—	106½ 106½	5	106½ 109¾
Hudson & Manhattan 1st 5s A	1957	F-A	—	54½ 55½	53	48½ 63½
ΔAdj income 5s	Feb 1957	A-O	16½	16 17½	93	13½ 23½
Illinois Bell Telep 2½s series A		J-J	99½	99½ 99½	23	99 105½
Illinois Central RR—						
1st gold 4s	1951	J-J	103½	103½ 103½	2	102 105
1st gold 3½s	1951	J-J	—	*101¾ —	—	101¾ 102
Extended 1st gold 3½s	1951	A-O	—	*101½ —	—	99½ 101½
1st gold 3s sterling	1951	M-S	—	— —	—	71 71
Collateral trust gold 4s	1952	A-O	—	99 99	3	93½ 101½
Refunding 4s	1955	M-N	—	99½ 99½	1	93½ 100¾
Purchased lines 3½s	1952	J-J	—	94½ 94½	—	89 100½
Collateral trust gold 4s	1953	M-N	—	104½ 104½	15	98½ 106
Refunding 5s	1955	F-A	77½	77½ 78½	30	67½ 84½
40-year 4½s	1966	J-D	—	*106½ 109	—	106½ 108½
Calro Bridge gold 4s	1950	J-J	—	— —	—	98 100
Litchfield Div 1st gold 3s	1951	J-J	—	99½ 99½	5	96 100
Louisville Div & Term gold 3½s	1953	F-A	—	— 97	—	97 98½
Omaha Div 1st gold 3s	1951	J-J	—	*97½ 99¾	—	97 100
St Louis Div & Term gold 3s	1951	J-J	—	— —	—	—
Gold 3½s	1951	J-J	—	98 98	—	—
Springfield Div 1st gold 3½s	1951	J-J	—	*102½ 105	—	101½ 103½
Western Lines 1st gold 4s	1951	F-A	—	*100 101½	—	99 101½
Registered	—	—	—	— —	—	—
III Cent and Chic St L & N O—						
Joint 1st ref 6s series A	1963	J-D	89½	89 90	54	81½ 98½
1st & ref 4½s series C	1963	J-D	82½	82 82	31	73 92½
1st ref mtge 4s ser D	1963	J-D	77½	77½ 77½	1	70 85½
Illinois Terminal Ry 4s ser A	1970	J-J	—	95 95½	4	95 101½
Indiana Ill & Iowa 1st gold 4s		J-J	—	*100½ 103	—	99½ 101½
Indianapolis Union Ry Co						
Ref & Imp 2½s ser C	1986	J-D	—	— 95¾	—	97½ 98
International Great Northern RR—						
Δ1st 6s series A	1952	J-J	59½	59½ 61	39	43 65½
ΔAdjustment 6s series A	July 1952	A-O	—	20 20½	59	14½ 30
Δ1st 5s series B	1956	J-J	—	54¾ 54¾	9	40½ 59½
Δ1st gold 5s series C	1956	J-J	—	54¾ 54¾	7	42 59½
ΔInternat Hydro-Elec deb 6s	1944	A-O	68½	68½ 69½	231	68 106
Int Rys Cent Amer 1st 5s B	1972	M-N	—	*102½ —	—	99½ 105
James Frankl & Clear 1st 4s		J-D	—	*71 77	—	75 93
Jersey Central Pow & St 2½s	1976	M-S	98½	98 98½	21	96½ 105½
Jones & Laughlin Steel 3½s	1961	J-J	102½	102½ 102½	6	102 104½
Kanawha & Mich 1st gtd gold 4s		A-O	—	— 97¾	—	100 105
Kansas City Power & Light 2½s	1976	J-D	—	*100¾ —	—	100½ 105½
Kansas City Southern Ry 1st 3s	1950	A-O	103½	103½ 103½	7	103½ 104½
1st mtge 4s ser A	1975	A-O	99	99 99½	122	99 105
Kansas City Terminal Ry 2½s	1974	A-O	—	— 104	—	100½ 105½
Kentucky Central gold 4s	1987	J-J	—	— —	—	122 123½

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
				Low	High		Low	High
Kentucky & Indiana Term 4½s.....1961		J-J	—	*40	50	—	53	68½
Stamped.....1961		J-J	—	—	106½	—	106½	108
Plain.....1961		J-J	—	*112½	—	—	112½	112¾
4½s unguaranteed.....1961		J-J	—	—	102½	—	102½	102½
Kings County El L & P 6s.....1997		A-O	—	*—	184½	—	180	187
Koppers Co 1st mtge 3s.....1964		A-O	102¾	102¾	102¾	8	101	105¾
ΔKreuger & Toll 5s cts.....1959		M-S	1¾	1¾	1¾	22	1¾	3¾
L								
Lake Sh & Mich Sou gold 3½s.....1997		J-D	—	94	94	10	94	103¾
3½s registered.....1997		J-D	—	*—	95½	—	96	99½
Lautaro Nitrate Co Ltd—								
Δ1st mtge income reg.....1975		Dec	—	91	91	13	75½	91¼
Lehigh Coal & Navigation Co—								
S F mtge 3½s scr A.....1970		A-O	—	96	96½	11	96	101½
Lehigh Valley Coal Co—								
1st & ref sink fund 5s.....1954		F-A	—	*99½	—	—	100½	101½
5s stamped.....1954		F-A	99½	99½	100	3	99½	101½
1st & ref sink fund 5s.....1964		F-A	—	*85½	—	—	83½	87
5s stamped.....1964		F-A	—	*85½	88¾	—	83	87
1st & ref sink fund 5s.....1974		F-A	—	*83½	—	—	82	84
5s stamped.....1974		—	—	86½	86½	1	82	87
Leh Val Harbor Term gtd 5s.....1954		F-A	63½	63½	64	7	58	76
Lehigh Valley Ry Co NY 4½s ext.....1950		J-J	65½	65	66	11	65	82
Lehigh Valley RR—								
4s stamped modified.....2003		M-N	32½	32½	34	80	28½	42½
4s registered.....2003		M-N	—	*30½	32	—	27	39½
4½s stamped modified.....2003		M-N	35½	35½	36	36	31	45½
4½s registered.....2003		M-N	—	*33½	36	—	32½	43
5s stamped modified.....2003		M-N	41	40½	41	44	39	52½
Lehigh Valley Terminal Ry ext 5s.....1951		A-O	68¾	68¾	69½	28	67	80
Lexington & Eastern Ry 1st 5s.....1955		A-O	123	123	123	10	123	128½
Liggett & Myers Tobacco 5s.....1951		A-O	—	112½	113½	8	112	116
Little Miami gen 4s series A.....1962		M-N	—	—	—	—	118	118
Long Island unified 4s.....1949		M-S	—	—	—	—	*101½	102½
Guaranteed ref gold 4s.....1949		M-S	100¾	100¾	101	11	100¾	104
4s stamped.....1949		M-S	—	*101	102	—	101½	104
Lorillard (P) Co deb 5s.....1951		F-A	—	110½	110½	4	110½	115½
3s debentures.....1963		A-O	—	103	103¾	10	102¾	106
Louisville Gas & Elec 3½s.....1966		M-S	107½	107½	107½	2	105¾	107¾
Louisville & Nashville RR—								
1st & ref M 3½s series F.....2003		A-O	101½	101½	101½	2	101½	108¾
1st & ref M 2½s ser G.....2003		A-O	92½	92½	93	3	91	98½
St Louis Div 2d gold 3s.....1980		M-S	—	*97	97¾	—	96	103½
Atl Knox & Cinc Div 4s.....1955		M-N	111	111	111	13	111	112½
M								
Maine Central RR 4½s ser A.....1960		J-D	72½	72½	72½	11	66½	77½
1st mtge & coll 4s ser B.....1954		J-D	—	*98½	99½	—	97½	102
Manati Sugar 4s sink fund Feb 1 1957		M-N	85	85	91	37	81½	93
ΔManila RR (Soc of Southern Lines) 4s.....1959		M-N	—	*78½	85	—	79½	80
May Dept Stores 2½s deb.....1972		J-J	—	*—	99	—	99	100½
Mead Corp 1st mtge 3s.....1966		J-D	—	—	—	—	101½	103¾
Metropolitan Edison 1st mtge 2½s.....1974		M-N	—	101¾	101¾	10	100½	106½
Metrop Wat Sew & Drain 5½s.....1950		A-O	—	100	100	3	98½	102½
Michigan Central—								
Jack Lams & Sag 3½s.....1951		M-S	—	*100¾	—	—	—	—
1st gold 3½s.....1953		M-N	—	*98	102½	—	102½	104
Ref & imp 4½s series C.....1979		J-J	—	82	83	10	80	95
Michigan Cons Gas 1st mtge 3½s.....1969		M-S	107½	107	107¾	22	106¾	111
1st mtge 2½s.....1969		M-S	—	—	100½	—	99½	100¾
ΔMidland of N J 1st ext 5s.....1940		A-O	—	*53	58	—	43¾	58½
Minn St Paul & Sault Ste Marie—								
1st mtge 4½s inc ser A.....Jan 1971		J-J	88½	88½	89	4	88½	97
ΔGen mtge 4s inc ser A.....Jan 1991		J-J	47	47	47	14	43	58¾
Mo Kansas & Texas 1st 4s.....1990		J-D	74½	74½	75	27	69¾	95¼
Missouri-Kansas Texas RR—								
Prior lien 5s series A.....1962		J-J	78½	78½	80	40	75	96
40-year 4s series B.....1962		J-J	—	66	66½	2	61	85¾
Prior Lien 4½s series D.....1978		J-J	—	—	71	—	69½	86½
ΔCum adjust 5s series A.....Jan 1967		A-O	54	54	55	115	48	82½
Missouri Pacific RR Co—								
Δ1st & ref 5s series A.....1965		F-A	—	79	79¾	5	62½	85
ΔGeneral 4s.....1975		M-S	33¾	32	34½	532	18½	39¾
Δ1st & ref 5s series F.....1977		M-S	79½	79½	80	63	62¾	85
Δ1st & ref 5s series G.....1978		M-N	79	78¾	79¾	21	63	84¾
ΔConv. gold 5½s ser A.....1949		M-N	24	23½	24¼	112	15	32
Δ1st & ref gold 5s series H.....1980		A-O	79	79	79¾	26	63	84¾
Δ1st & ref 5s series I.....1981		F-A	79	78¾	79¾	110	62¾	85
Moh'k & Malone 1st gtd gold 4s.....1991		M-S	—	62¾	65	7	60	78
Monongahela Ry 3¼s series B.....1966		J-D	—	*—	104½	—	104½	106
Morrell (John) & Co 3s deb.....1958		M-N	—	*101	103	—	100½	103¾
Morris & Essex 1st gtd 3½s.....2000		J-D	54	54	56	54	53¾	63
Constr M 5s series A.....1955		M-N	69¾	69¾	70	14	65	74
Constr M 4½s series B.....1958		M-N	64¾	64¾	64¾	10	59	68
Mountain States Tel & Tel 2½s.....1986		M-S	94½	94½	94½	11	93½	101½
Mutual Fuel Gas 1st gtd 5s.....1947		M-N	—	—	—	—	100	100½
N								
Nashville Chattanooga & St Louis—								
1st mtge 3s ser B.....1986		F-A	—	*—	92	—	92	99¾
National Dairy Products 2½s deb.....1970		J-D	—	100½	101	31	100½	104¼
National Steel Corp 1st mtge 3s.....1965		A-O	104½	104½	104¾	40	104½	106½
National Supply 2½s deb.....1967		J-D	—	—	98¾	—	99½	101
ΔNauvugatic RR 1st gold 4s.....1954		M-N	—	*103¾	—	—	103½	106½
Newark Consol Gas cons 5s.....1948		J-D	—	105¼	105½	7	105¼	109¼
New England Tel & Tel 5s A.....1952		J-D	105½	120½	120½	8	120½	124½
1st gtd 4½s series B.....1961		M-N	—	—	90	—	—	—
N J Junction RR gtd 1st 4s.....1986		F-A	—	*103½	104	—	103½	109
New Jersey Power & Light 3s.....1974		M-S	—	101¾	102	3	101	105
New Orleans Great Nor 5s A.....1983		J-J	—	—	—	—	—	—
New Orleans & Northeastern RR—								
Ref & imp 4½s series A.....1952		J-J	—	*102	103½	—	103½	106
New Orleans Term 1st gtd 4s.....1953		J-J	102¾	102¾	102¾	12	101	106½
ΔNon-cum Inc 5s series A.....1935		A-O	—	103½	103½	33	78½	104
ΔCertificates of deposit.....1954		A-O	98½	*76½	—	—	78	87
Δ1st 5s series B.....1954		A-O	—	98½	100	88	80	102
ΔCertificates of deposit.....1956		F-A	98¾	*—	99	—	83½	96
Δ1st 5s series C.....1956		F-A	—	98¾	100	58	81½	101½
ΔCertificates of deposit.....1956		F-A	—	—	99	—	83	95½
Δ1st 4½s series D.....1956		F-A	—	94	94	9	79	97¾
ΔCertificates of deposit.....1956		A-O	101½	101¾	103	60	90½	90½
Δ1st 5½s series A.....1954		A-O	—	*86	—	—	86	106½
ΔCertificates of deposit.....1954		A-O	—	—	—	—	86	101¼
New York Central RR Co—								
Cons 4s series A.....1998		F-A	63¾	63	65	86	61¾	81¾
Ref & imp 4½s series A.....2013		A-O	69	69	70¼	130	64¾	82¾
Ref & imp 5s series C.....2013		A-O	76½	76½	78½	97	72¾	92¾
N Y Central & Hudson River RR—								
General mtgt 3½s.....1997		J-J	81	81	82½	23	81	94
3½s registered.....1997		J-J	—	*—	81½	—	78¾	94
Lake Shore coll gold 3½s.....1998		F-A	67¼	67	67¼	17	66	81¼
3½s registered.....1998		F-A	—	*60¼	62	—	73¾	74¾
Minn Cent coll gold 3½s.....1998		F-A	—	63	63	4	62¾	77
3½s registered.....1998		F-A	—	60	60	5	57	72¼
New York Chicago & St Louis—								
Ref mtge 3¼s ser E.....1980		J-D	93¾	92½	93¾	24	92½	101½
1st mtge 3s ser F.....1980		A-O	—	*88	89¾	—	89	97½

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING NOVEMBER 7

BONDS		Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange		Period	Last Sale Price	or Friday's Bid & Asked	Sold	January 1
				Low High	No.	Low High
N Y Connecting RR 2½s ser B.....1975	A-O			93½ 94	3	92½ 101½
N Y Dock 1st gold 4s.....1951	F-A	100%		99½ 100½	4	99 103
N Y & Harlem gold 3½s.....2000	M-N			103 103½	2	103 110½
Mtge 4s series A.....2043	J-J			101 102		
N Y Lact & West 4s series A.....1973	M-N			67 67	5	66 80
4½s series B.....1973	M-N			73½ 73½	3	68½ 85½
N Y New Haven & Harford RR.....1940	A-O			72 75½		53½ 83
ΔCollateral trust 6s.....1957	M-N			9½ 10½	51	9 20½
1st & ref mtge 4s ser A.....2007	J-J			60½ 62	416	60½ 70
ΔGen mtge conv inc 4½s ser A.2022	May			28 28½	548	28 38½
ΔHarlem River & Port Chester.....1954	M-N			95 98½		97½ 104½
ΔAN Y. Ont & West ref 4s.....June 1992	M-S			8½ 9½	66	8 14
ΔGeneral 4s.....1955	J-D			4½ 4½	3	3 5½
N Y Power & Light 1st mtge 2½s.....1975	M-S			99½ 99½	58	99½ 104½
N Y & Putnam 1st cons gtd 4s.....1993	A-O			63 66		59 77
N Y State Elec & Gas 2½s.....1977	J-J			99½ 99½		103½ 103½
N Y Steam Corp 1st 3½s.....1963	J-J			105½ 105½	1	105 107
N Y Susquehanna & Western RR.....1937	J-J			32½ 42		29½ 43
Δ2d gold 4½s.....1937	F-A			16 34	9	5½ 17½
ΔGeneral gold 5s.....1940	M-N			82 90		83½ 92
ΔTerminal 1st gold 5s.....1943	J-J			99½ 99½	25	99½ 101½
N Y Telephone 2½s ser D.....1982	J-J			9 9	76	9 20½
ΔAN Y West & Bost 1st 4½s.....1946	J-J					
Niagara Falls Power 3½s.....1968	M-S			108½ 108½	3	107½ 109
Norfolk Southern Ry Co.....2014	A-O			39 40	8	33½ 48½
ΔGen mtge 5s conv inc.....1996	A-O			128 128	8	127 136½
Norfolk & Western Ry 1st gold 4s.....1974	M-S			122½ 122½		126½ 126½
North Central gas & ref 5s.....1974	M-S			124 124		128 128
Gen & ref 4½s series A.....1974	M-S					
Northern Pacific Railway.....1997	Q-J			102½ 102½	17	101 113½
Prior lien 4s.....1997	Q-J					99 109½
4s registered.....1997	Q-J					60½ 76½
General lien 3s.....Jan 1 2047	Q-J			63 64½	41	60½ 76½
3s registered.....2047	Q-J			66 66	5	61 72½
Ref & imp 4½s series A.....2047	J-J			92 93½	22	90½ 101
Ref & imp 5s series C.....2047	J-J			96½ 96½	1	92½ 104
Ref & imp 5s series D.....2047	M-S			96½ 97	6	94 103½
Coll trust 4½s.....1975	M-S			99 99½	67	99 103½
Northern States Power Co.....1974	F-A			98½ 98½	5	98 104½
(Minn) 1st mtge 2½s.....1975	A-O			98½ 99	20	98½ 104½
1st mtge 2½s.....1975	A-O			98½ 98½	1	98½ 101½
(Wisc) 1st mtge 2½s.....1977	A-O					
Ogdensburg & Lake Champlain Ry.....1948	J-J			10½ 10½	55	10 19
Δ1st guaranteed 4s.....1974	M-S			102 102	12	101½ 107½
Ohio Edison 1st mtge 3s.....1975	A-O			97½ 97½	3	96½ 103½
1st mtge 2½s.....1975	F-A			96½ 96½	12	96 103
Oklahoma Gas & Electric 2½s.....1975	A-O			103½ 104	19	103½ 106½
Oregon-Washington RR 3s ser A.....1960	A-O					
Pacific Gas & Electric Co.....1966	J-D			108½ 108½	2	108½ 109
1st & ref 3½s series I.....1970	J-D			102½ 103	40	101½ 108½
1st & ref 3s series J.....1971	J-D			102½ 103	20	102½ 109
1st & ref 3s series K.....1974	J-D			101½ 102½	33	101½ 109
1st & ref 3s series L.....1974	J-D			101½ 102½	23	101½ 109½
1st & ref 3s series M.....1977	J-D			101½ 102½	7	101½ 109½
1st & ref 3s series N.....1977	J-D			97 97½		96 104
1st & ref 2½s series P.....1981	J-D			95½ 95½	6	95 104½
Pacific Tel & Tel 2½s deb.....1985	A-O			98½ 98½	1	98½ 106½
2½s debentures.....1986	A-O			104 104		104 106½
Paducah & Ill 1st s f gold 4½s.....1955	J-J			103½ 104		104½ 106½
Paterson & Passaic G & E cons 5s.....1949	M-S					
Pennsylvania-Central Airlines.....1960	A-O			43 44	27	41 67
Pennsylvania Co.....1952	M-N			102½ 103½	22	102½ 108
Gtd 4s series E trust ctf.....1960	J-D			43 44½		102½ 104½
Pennsylvania Glass Sand 3½s.....1960	J-D					
Pennsylvania Power & Light Co.....1975	A-O			100½ 100½	51	100½ 106½
1st mtge 3s.....1965	A-O			100 100	5	100 105
Pennsylvania RR.....1948	M-N			101½ 101½	8	101½ 104
Consol gold 4s.....1948	M-N			101½ 101½	8	101½ 103½
4s steel stamped dollar.....1960	F-A			111½ 112½	7	110 122½
Cons sinking fund 4½s.....1965	J-D			97½ 98½	89	96½ 118½
General 4½s series A.....1968	J-D			102½ 103½	90	102½ 125½
General 4½s series B.....1981	A-O			93½ 94½	60	93½ 118½
Gen mtge 4½s series C.....1984	J-J			94 94½	24	94 118½
Conv deb 3½s ser F.....1952	A-O			99½ 99½	93	99½ 103½
Gen mtge 3½s ser F.....1985	J-J			77½ 78½	17	77 101
Peoria & Eastern 4s ext.....1960	A-O			60½ 60½	4	59 75½
ΔIncome 4s.....Apr 1990	Apr			17½ 17½	5	12½ 39
Peoria & Pekin Union Ry 5½s.....1974	F-A			106½ 106½		106 106½
Pere Marquette Ry 3½s ser D.....1980	M-S			100½ 101½	73	100½ 105
Phila Balt & Wash RR Co.....1974	F-A			121½ 121½		123½ 130
General 5s series B.....1977	J-J			105½ 106½		120 126½
General gold 4½s series C.....1961	J-J			105½ 106½	39	105 108½
Philadelphia Co coll tr 4½s.....1971	J-D			100 101		100½ 105½
Philadelphia Electric Co.....1967	M-N			100½ 101½	17	100½ 105½
1st & ref 2½s.....1974	M-N			100½ 101½	8	100½ 105½
1st & ref 2½s.....1981	J-D			100½ 101½	8	100½ 105
ΔPhilippine Ry 1st s f 4s.....1937	J-J			12½ 12½	10	9 14½
ΔCertificates of deposit.....1964	F-A			10½ 11	6	8 11½
Phillips Petroleum 2½s deb.....1996	J-D			101 101½	55	101 104½
Pittsburg Bessemer & L Erie 2½s.....1996	J-D			100 100		99 100½
Pgh Cinc Chicago & St Louis Ry.....1949	F-A			102½ 102½		102½ 102½
Cons gtd 3½s series E.....1953	J-D			106 110		106 106
Cons gtd 4s series G.....1957	M-N			107 107½		107 115½
Cons gtd 4s series H.....1960	F-A			108 108		
Cons gtd 4½s series I.....1963	F-A			113 113	2	113 121½
Cons gtd 4½s series J.....1964	M-N			114 114		118 119½
Pgh Cinc Chicago & St Louis RR.....1970	J-D			101½ 102½	69	101½ 125½
Gen mtge 5s series B.....1975	A-O			102 102½	14	101½ 127½
Gen mtge 3½s ser E.....1975	A-O			90 90	1	87 103½
Pittsb Coke & Chem 1st mtge 3½s.....1964	M-N			102½ 104		102½ 104
Pittsburgh Consolidation Coal.....1965	J-J			103½ 103½	36	100½ 104
Pittsburgh Steel 1st mtge 4½s.....1950	J-D			102½ 105		102½ 105½
1st mtge 4½s series B.....1950	J-D			103½ 104½		102½ 105½
Pittsburgh & West Virginia Ry.....1958	J-D			74 82		75 92
1st mtge 4½s series B.....1959	A-O			75½ 81		73 91½
1st mtge 4½s series C.....1960	A-O			80 80	2	73 91½
Pitts Youngstown & Ashtabula Ry.....1948	J-D			101½ 102½		101½ 103
1st gen 5s series A.....1962	F-A			115 115		115 117
1st gen 5s series B.....1974	J-D			118½ 118½		
1st gen 4½s series D.....1977	J-D					
For footnotes see page 29.						

BONDS		Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange		Period	Last Sale Price	or Friday's Bid & Asked	Sold	January 1
				Low High	No.	Low High
ΔPittston Co 5½s inc deb.....	1964	J-J	--	101 101	5	98½ 101½
Potomac El Pwr 1st M 3½s.....	1966	J-J	--	*105½ --	--	106½ 107½
1st mortgage 3½s.....	1977	F-A	--	*113 --	--	-- --
ΔProvidence Securities 4s.....	1957	M-N	--	*8 10	--	10 17
ΔProvidence Terminal 4s.....	1956	M-S	--	*-- 100	--	-- --
Public Service El & Gas 3½s.....	1968	J-J	--	*-- 108½	--	108½ 111
1st & ref mtge 3s.....	1972	M-N	--	106 106½	4	106 108½
1st & ref mtge 5s.....	2037	J-J	--	*140 164	--	162 164½
1st & ref mtge 8s.....	2037	J-D	--	*225 --	--	237 242
Q						
Quaker Oats 2½s deb.....	1964	J-J	99¾	99½ 99¾	54	99½ 103½
R						
Reading Co 1st & ref 3½s ser D.....	1995	M-N	92¼	92¼ 93	16	92¼ 99½
Revere Copper & Brass 3½s.....	1960	M-N	--	*102 103¼	--	102 105
Rochester Gas & Elec Corp.....	1977	M-S	--	*128 --	--	108 110
Gen mtge 4½s series D.....	1967	M-S	--	-- --	--	-- --
Gen mtge 3½s series H.....	1967	M-S	--	-- --	--	108½ 110
Gen mtge 3½s series I.....	1967	M-S	--	*108½ --	--	-- --
Gen mtge 3½s series J.....	1969	M-S	--	-- --	--	-- --
ΔR I Ark & Louis 1st 4½s.....	1934	M-S	--	56¾ 58	17	41 60½
ΔRut-Canadian 4s stpd.....	1949	J-J	--	*8 9¾	--	8 13½
ΔRutland RR 4½s stamped.....	1941	J-J	--	9½ 9½	2	8 15½
S						
Saguenay Power 3s ser A.....	1971	M-S	--	*98 99½	--	98½ 105½
St Lawr & Adir 1st gold 5s.....	1996	J-J	--	*-- 81½	--	81½ 90
2d gold 6s.....	1996	A-O	--	*-- 109	--	88 92
St L Rocky Mt & P 5s stpd.....	1958	J-J	--	*99 --	--	97 100½
St Louis-San Francisco Ry Co.....	1997	J-J	80	80 81¼	121	79½ 92¼
1st mtge 4s ser A.....	2022	May	48¾	48½ 49¼	236	37½ 57½
Δ2nd mtg inc 4½s ser A.....	1989	M-N	102½	102½ 102½	7	100½ 104½
St Louis-Southwestern Ry.....	Nov 1989	J-J	--	*88 87¾	--	83 90
1st 4s bond certificates.....	1990	J-J	93¼	92½ 93¼	53	78 105
Δ2d 4s inc bond ctf.....	1990	J-J	--	*-- 111	--	-- --
ΔGen & ref gold 5s series A.....	1990	J-D	--	-- --	--	-- --
St Paul & Duluth 1st cons gold 4s.....	1968	F-A	--	45¾ 45¾	15	32½ 47
St Paul & Kansas City.....	1971	A-O	--	105¼ 105¼	10	105¼ 106½
ΔShort Line RR gtd 4½s.....	1941	M-N	--	127 127	3	126½ 130½
St Paul Union Depot 3½s B.....	1971	J-J	100½	100¼ 101	31	99½ 101½
Scioto V & N E 1st gtd 4s.....	1989	J-J	64	63¼ 64½	76	58½ 76½
Seaboard Air Line RR Co.....	1996	J-D	95½	95¾ 96	12	94½ 98
1st mtge 4s ser A.....	2016	A-O	95½	95½ 96¾	72	95½ 99½
ΔGen mtge 4½s ser A.....	2016	F-A	--	*39½ 55	--	40 93
Seagram (Jos E) & Sons 2½s deb.....	1971	J-J	99¾	99¾ 100¾	18	99½ 103¾
Shell Union Oil 2½s deb.....	1971	J-D	95¾	95¾ 96¾	61	95¾ 100¾
Skelly Oil 2½s deb.....	1968	A-O	--	-- --	--	126 126
Soco-Vacuum Oil 2½s.....	1976	J-J	--	-- --	--	-- --
South & Nor Ala RR gtd 5s.....	1963	J-J	--	-- --	--	-- --
Southern Bell Tel & Tel Co—						
3s debentures.....	1979	J-J	--	102¼ 102¼	4	101 109¼
2½s debentures.....	1985	F-A	--	95 95½	6	95 104¼
2½s debentures.....	1987	J-J	--	*-- 98½	--	99 103½
Southern Indiana Ry 2½s.....	1994	J-J	--	82¾ 82¾	1	81 97
Southern Pacific Co—						
1st 4½s (Oregon Lines) A.....	1977	M-S	100½	100½ 100½	93	90¾ 102¾
Gold 4½s.....	1969	M-N	91½	90¾ 91½	99	83¾ 98¾
Gold 4½s.....	1981	M-N	91	90¾ 91¾	66	83¼ 100
San Fr Term 1st mtg 3½s ser A.....	1975	J-D	100½	100½ 101	8	100 194
Southern Pacific RR Co.....	1986	J-J	--	87 87	3	87 94½
1st mtge 2½s ser E.....	1996	J-J	--	82½ 83	8	80½ 89½
1st mtge 2½s series F.....	1996	J-J	--	*-- 94¼	--	91¾ 94¾
1st mtge 2½s ser G.....	1961	J-J	--	-- --	--	-- --
Southern Ry 1st cons gold 5s.....	1994	J-J	116½	116¼ 116½	57	114½ 128
Devel & gen 4s series A.....	1956	A-O	93¼	93 94	57	91 103¼
Devel & gen 6s series A.....	1956	A-O	104½	104 104½	10	103 116¼
Devel & gen 6½s series A.....	1956	A-O	--	111¾ 111¾	1	109 121
Memphis Div 1st gold 5s.....	1996	J-J	--	108¾ 108¾	1	108¾ 117
St Louis Div 1st gold 4s.....	1951	J-J	103	103 103¾	3	103 105½
Southwestern Bell Tel 2½s deb.....	1985	A-O	98	98 98½	3	98 104½
ΔSpokane Internat 1st gold 4½s.....	2013	Apr	--	*49¼ 65	--	45½ 56½
Standard Oil of Calif 2½s deb.....	1966	M-N	--	102½ 103	11	102¾ 106½
Standard Oil (N J) deb 2½s.....	1971	F-A	95	95 95¾	35	95 99¾
Sunray Oil Corp 2½s deb.....	1966	J-J	--	*100 103¼	--	101 103¾
Swift & Co 2½s deb.....	1972	J-J	--	100 100	1	100 103¼
T						
Terminal RR Assn of St Louis—						
Ref & Imp M 4s ser C.....	2019	J-J	--	120 120	1	120 129
Ref & Imp 2½s series D.....	1985	A-O	--	101½ 101½	1	101 106½
Texas Corp 3s deb.....	1968	M-N	105	105 105¾	37	104¾ 107¾
Texas & New Orleans RR—						
1st & ref M 3½s ser B.....	1970	A-O	--	96 96	5	96 103½
1st & ref M 3½s ser C.....	1990	A-O	--	95¾ 95¾	1	92½ 99¼
Texas & Pacific 1st gold 5s.....	2000	J-D	--	*136¼ --	--	130¼ 137¾
Gen & ref M 3½s ser E.....	1985	J-J	97¾	97¾ 98	39	97¾ 105
Texas Pacific-Missouri Pacific—						
Term RR of New Or 3½s.....	1974	J-D	101½	101½ 102	10	101½ 104
Third Ave Ry 1st ref 4s.....	1960	J-J	84	82 84¼	81	79¼ 101
ΔAdj income 5s.....	Jan 1960	A-O	57¼	53½ 57¾	738	41 70
Tol & Ohio Cent ref & Imp 3½s.....	1960	J-D	--	99¾ 99¾	4	96 100½
Trenton Gas & Elec 1st gold 5s.....	1949	M-S	--	*103¾ --	--	104 105¾
Tri-Continental Corp 2½s deb.....	1961	M-S	--	*-- 98	--	98 102
U						
Union Electric Co of Mo 3½s.....	1971	M-N	--	110 110	1	109½ 112¾
1st mtge & coll tr 2½s.....	1975	A-O	--	*100½ --	--	100 104¼
Union Oil of Calif 3s deb.....	1967	J-J	102¼	102¼ 102¾	24	102 105¾
2½s debentures.....	1970	J-D	--	99½ 99½	10	99½ 104½
Union Pacific RR—						
2½s debentures.....	1976	F-A	--	*101½ 102	--	100½ 106¾
Ref mtge 2½s series C.....	1991	M-S	91	91 93¼	14	91 98¼
United Biscuit 2½s deb.....	1966	A-O	100¾	100¾ 100¾	5	99¼ 103¼
U S Rubber 2½s deb.....	1976	M-N	--	*-- 94½	--	93½ 100¾
2½s debentures.....	1967	A-O	--	98½ 98½	5	98½ 100½
Universal Pictures 3½s deb.....	1959	M-S	--	98½ 99½	3	98½ 102¼
V						
Vandalla RR cons g 4s series A.....	1955	F-A	--	*105 --	--	108 109¾
Cons s f 4s series B.....	1957	M-N	--	-- --	--	-- --
Virginia Electric & Power Co.....	1975	M-S	--	99¾ 100¾	7	99¾ 104¾
1st & ref mtge 2½s ser E.....	1975	M-S	--	*99¾ 100	--	98¾ 100¾
Va Iron Coal & Coke 1st gold 5s.....	1949	J-J	--	*109½ 111	--	107¾ 111
Va & Southwest 1st gtd 5s.....	2003	A-O	--	98 98	1	98 106
1st cons 5s.....	1958	M-N	100	99¾ 100¼	27	99¾ 106¾
Virginian Ry 3s ser B.....	1995	M-N	--	-- --	--	-- --
W						
Wabash RR Co—						
Gen mtge 4s inc ser A.....	Jan 1981	Apr	--	81½ 81½	14	80 94
Gen mtge inc 4½s ser B.....	Jan 1991	Apr	--	78½ 80½	28	78½ 92
1st mtge 3½s ser B.....	1971	Apr	--	*92 96	--	95½ 102½

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING NOVEMBER 7

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since January 1
Walker (Hiram) G & W 2 1/2s debs. 1966	M-N	---	97 1/2 98	1	98 100%
Walworth Co convy debentures 3 1/4s. 1976	M-N	---	94 94	1	94 100
Ward Baking Co—					
5 1/2s debs (subordinated) 1970	A-O	---	106 1/2 106 1/2	1	105 1/2 107 1/2
Warren RR 1st ref gtd gold 3 1/2s. 2000	F-A	---	53 1/2 53 1/2	5	50 60
Washington Central Ry 1st 4s. 1948	Q-M	---	100 1/4 100 1/4	1	100 1/4 101 1/4
Washington Terminal 2 1/2s ser A. 1970	F-A	---	98 1/2 102 1/2	---	99 103
Westchester Ltg 5s stpd gtd. 1950	J-D	---	109 1/2 110	7	109 1/2 113 1/2
Gen mtge 3 1/2s. 1967	J-D	---	106 106 1/2	10	105 1/2 107 1/2
West Penn Power 3 1/2s series I. 1966	J-J	---	108 108 1/4	33	106 1/2 109 1/2
Western Maryland 1st 4s. 1952	A-O	100 1/2	100 1/2 101 1/4	24	100 1/4 106 1/2
Western Pacific 4 1/2s inc ser A. 2014	May	---	101 1/2 101 1/2	3	101 1/4 106
Western Union Telegraph Co—					
Funding & real estate 4 1/2s. 1950	M-N	97 1/2	96 98	72	79 1/2 98
25-year gold 5s. 1951	M-S	93 1/2	93 1/2 94	41	76 1/2 95 1/2
30-year 5s. 1960	J-J	89 1/2	89 1/2 90	47	75 93 1/2
Westinghouse El & Mfg 2 1/2s. 1951	J-J	102 1/4	102 1/4 102 1/2	9	100 103
2 1/2s debentures 1971	M-S	---	99 1/2 99 1/2	5	99 103
West Shore 1st 4s guaranteed. 2361	M-S	62	62 63 1/2	13	57 76 1/2
Registered. 2361	M-S	60 1/4	61 61 1/2	37	55 72 1/2
Wheeling & Lake Erie RR 4s. 1949	M-N	---	104 1/4	---	104 1/4 106 1/4
Gen & ref M 2 1/4s series A. 1992	J-D	---	98 1/2	---	100 102 1/2
Wheeling Steel 3 1/4s series C. 1970	M-S	98	98 98 1/2	25	98 106
1st mtge 3 1/4s ser D. 1967	J-J	---	98 99	---	99 101 1/4

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since January 1
Wilson & Co 1st mortgage 3s. 1958	A-O	---	103 1/4 103 1/4	8	102 1/4 105 1/2
Winston-Salem S B 1st 4s. 1960	J-J	---	115	---	116 1/2 118 1/2
Wisconsin Central Ry					
\$1st general 4s. 1949	J-J	67 1/2	65 1/2 67 1/2	43	60 82 1/2
\$2nd general 4s. 1949	J-J	---	---	---	66 75 1/2
\$3rd general 4s. 1949	J-J	---	---	---	66 75 1/2
\$4th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$5th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$6th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$7th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$8th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$9th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$10th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$11th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$12th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$13th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$14th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$15th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$16th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$17th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$18th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$19th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$20th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$21st general 4s. 1949	J-J	---	---	---	66 75 1/2
\$22nd general 4s. 1949	J-J	---	---	---	66 75 1/2
\$23rd general 4s. 1949	J-J	---	---	---	66 75 1/2
\$24th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$25th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$26th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$27th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$28th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$29th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$30th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$31st general 4s. 1949	J-J	---	---	---	66 75 1/2
\$32nd general 4s. 1949	J-J	---	---	---	66 75 1/2
\$33rd general 4s. 1949	J-J	---	---	---	66 75 1/2
\$34th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$35th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$36th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$37th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$38th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$39th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$40th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$41st general 4s. 1949	J-J	---	---	---	66 75 1/2
\$42nd general 4s. 1949	J-J	---	---	---	66 75 1/2
\$43rd general 4s. 1949	J-J	---	---	---	66 75 1/2
\$44th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$45th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$46th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$47th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$48th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$49th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$50th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$51st general 4s. 1949	J-J	---	---	---	66 75 1/2
\$52nd general 4s. 1949	J-J	---	---	---	66 75 1/2
\$53rd general 4s. 1949	J-J	---	---	---	66 75 1/2
\$54th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$55th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$56th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$57th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$58th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$59th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$60th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$61st general 4s. 1949	J-J	---	---	---	66 75 1/2
\$62nd general 4s. 1949	J-J	---	---	---	66 75 1/2
\$63rd general 4s. 1949	J-J	---	---	---	66 75 1/2
\$64th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$65th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$66th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$67th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$68th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$69th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$70th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$71st general 4s. 1949	J-J	---	---	---	66 75 1/2
\$72nd general 4s. 1949	J-J	---	---	---	66 75 1/2
\$73rd general 4s. 1949	J-J	---	---	---	66 75 1/2
\$74th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$75th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$76th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$77th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$78th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$79th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$80th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$81st general 4s. 1949	J-J	---	---	---	66 75 1/2
\$82nd general 4s. 1949	J-J	---	---	---	66 75 1/2
\$83rd general 4s. 1949	J-J	---	---	---	66 75 1/2
\$84th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$85th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$86th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$87th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$88th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$89th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$90th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$91st general 4s. 1949	J-J	---	---	---	66 75 1/2
\$92nd general 4s. 1949	J-J	---	---	---	66 75 1/2
\$93rd general 4s. 1949	J-J	---	---	---	66 75 1/2
\$94th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$95th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$96th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$97th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$98th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$99th general 4s. 1949	J-J	---	---	---	66 75 1/2
\$100th general 4s. 1949	J-J	---	---	---	66 75 1/2

Y

Yonkers Elec Lt & Power 2 1/2s. 1976	J-J	97	97	97	2	97	101 1/2
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a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.
 \$Negotiability impaired by maturity. †The price represented is the dollar quotation per 200-pound unit of bonds. Accrued interest payable at the exchange rate of \$4.8484.
 ‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.
 *Friday's bid and asked prices; no sales being transacted during current week.
 †Bonds selling flat.

NEW YORK CURB EXCHANGE
WEEKLY AND YEARLY RECORD

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

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, Nov. 1, and ending the present Friday, Nov. 7. 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 NOVEMBER 7

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
ACF-Brill Motors warrants.....	100	3 3/8	3 3/8 3 3/8	100	3 May 5 1/2 Jan
Acme Aluminum Alloys.....	1	5	4 1/4 5 1/8	900	4 1/2 Aug 12 1/2 Feb
Acme Wire Co common.....	10	---	32 32	10	23 Jan 34 Oct
Adam Hat Stores Inc.....	1	7 1/8	7 1/8 7 1/2	400	6 1/2 May 11 1/2 Feb
Aeronautical Products Inc.....	1	---	3 3/8 3 1/2	800	2 Aug 3 3/8 Oct
Aero Supply Mfg capital stock.....	1	---	2 1/4 2 1/4	300	2 1/4 Sep 3 3/8 Feb
Agnew Surpass Shoe Stores.....	1	---	---	---	---
Ainsworth Mfg common.....	5	14	13 3/4 14	300	10 1/2 May 15 Feb
Air Associates Inc (N J).....	1	---	---	---	7 1/4 Jun 12 1/2 Feb
Air Investors common.....	2	---	---	---	3 Oct 4 1/4 Feb
Convertible preferred.....	10	---	---	---	31 July 38 Feb
Aireon Mfg Corp common.....	50c	2	1 7/8 2 1/8	1,600	1 1/2 Sep 5 1/4 Jan
60c convertible preferred.....	10	---	4 3/4 4 3/4	100	3 1/4 Sep 9 Jan
Air-Way Electric Appliance.....	3	6 1/4	6 1/4 6 3/4	700	4 1/2 Jan 7 Oct
Alabama Great Southern.....	50	85 1/2	85 86	50	81 Jun 92 Mar
Alabama Power 4.20% pfd.....	100	99	99 99 1/2	75	99 Nov 108 Jan
Alaska Airlines Inc.....	1	---	3 7/8 4	700	3 May 5 1/2 Jun
Alles & Fisher common.....	1	---	---	---	6 1/2 Aug 11 1/2 Jan
Allied Internat Investing Corp.....	1	---	---	---	4 1/4 Oct 5 Aug
Allied Products (Mich) common.....	5	19	19 19	50	15 Jan 23 Feb
Altior Bros Co common.....	1	---	---	---	13 Jan 25 Feb
Aluminum Co of America common.....	100	57 3/8	56 3/8 59	3,100	48 1/4 May 80 Jan
\$3.75 cumulative preferred.....	100	22 1/2	22 1/2 22 3/4	250	95 1/4 Nov 105 1/4 Feb
Aluminum Goods Mfg.....	1	---	---	---	19 Apr 22 1/4 Oct
Aluminum Industries common.....	1	---	---	---	18 Jan 32 1/2 Sep
Aluminium Ltd common.....	168	168	171 1/2	300	161 1/2 May 195 1/2 Feb
American Bantam Car Co.....	1	2 3/8	2 1/2 2 7/8	2,700	2 1/2 May 5 Feb
American Beverage common.....	1	---	2 2 1/8	500	2 Nov 3 1/4 Mar
American Book Co.....	100	---	---	---	70 Jan 90 May
American Cities Power & Light—					
Class A.....	25	---	52 1/2 52 7/8	100	50 Mar 52 1/8 Nov
Class A called.....	25	---	---	---	52 1/2 Oct 52 1/2 Oct
Class B.....	1	6 3/8	6 1/8 7	7,500	4 1/4 May 7 7/8 Jan
American & Foreign Power warrants.....	1	---	1 1/4 3 1/4	20,600	1 1/4 Nov 1 3/4 Jan
American Fork & Hoe common.....	10	---	18 1/2 19	200	17 May 23 Feb
American Gas & Electric.....	10	112	112 112	225	110 1/4 Apr 113 May
4 1/4% preferred.....	100	112	112 112	225	110 1/4 Apr 113 May
American General Corp common.....	10c	---	42 1/2 42 1/2	50	42 1/2 Sep 49 Jan
\$2 convertible preferred.....	1	---	---	---	43 1/2 Sep 51 Jan
American Hard Rubber Co.....	25	---	32 1/2 32 1/2	50	29 1/2 May 37 1/2 Feb
American Laundry Mach.....	20	---	32 1/2 32 1/2	3,100	16 1/2 Oct 24 1/2 Jan
American Light & Trac common.....	25	17	16 1/2 17 1/2	600	28 1/2 Jun 32 1/2 July
6% preferred.....	25	16 1/2	16 1/2 16 1/2	100	14 1/2 Apr 17 1/2 July
American Mfg Co common.....	25	16 3/4	16 3/4 16 3/4	9,800	2 1/2 May 4 1/2 Feb
American Maracaibo Co.....	1	3 1/2	3 1/2 3 1/2	100	15 Jan 25 1/2 Oct
American Metal Products Co.....	2	---	24 24	100	35 Jan 43 Feb
American Meter Co.....	1	---	48 48	100	35 Jan 43 Feb
American Potash & Chem class A.....	1	---	35 35	25	32 May 43 Feb
Class B.....	34 1/2	34 1/2	35 35	300	29 1/2 May 43 Feb
American Republics.....	10	18 1/2	18 1/2 18 7/8	1,900	16 1/2 May 23 Jan
American Seal-Kap common.....	2	4	4 4	300	3 1/2 Sep 6 1/2 Feb
Amer Superpower Corp com.....	10c	1	1 1 1 1/8	14,800	1 Apr 1 3/4 Jan
\$6 series preferred.....	1	54 3/4	54 3/4 57 1/2	450	42 May 63 Feb
American Thread 5% preferred.....	5	5	4 3/8 5	600	4 1/2 Aug 5 1/2 Feb
American Writing Paper common.....	5	10	9 1/2 10 1/4	1,500	7 1/2 Jan 10 3/8 Oct
Anchor Post Products.....	2	7 3/8	7 1/4 7 3/4	700	6 May 9 1/2 Jan
Angerman Co Inc common.....	1	---	6 1/8 6 1/4	300	5 1/2 Apr 7 1/2 Jan
Anglo-Iranian Oil Co Ltd.....	1	---	---	---	---
Amer dep rcts ord reg.....	£1	---	---	---	16 1/2 Jan 24 July
Angostura-Wupperman.....	1	---	---	---	3 1/4 Jan 5 7/8 Feb
Apex-Elec Manufacturing Co.....	10 1/4	10	10 1/4 10 1/4	700	7 1/4 Jan 11 1/2 Oct
Appalachian Elec Pwr 4 1/2% pfd.....	100	---	109 3/4 109 3/4	10	108 1/2 Oct 114 7/8 Mar
Argus Inc.....	1	---	6 6 1/8	800	4 May 8 1/2 Feb
Arkansas Natural Gas common.....	1	5 1/4	5 1/4 5 1/2	1,300	3 1/2 May 6 1/2 July
Common class A non-voting.....	1	5 3/8	5 1/4 5 1/2	4,700	3 1/4 May 6 1/2 July
6% preferred.....	10	10 7/8	10 7/8 11 1/8	700	10 1/2 Jan 11 1/4 July
Arkansas Power & Light \$7 pfd.....	1	---	111 1/2 111 1/2	20	110 1/2 Jun 114 Mar
Aro Equipment Corp.....	2.50	12 3/4	12 3/4 14 1/2	900	9 May 14 7/8 Feb
Ashland Oil & Refining Co.....	1	14 3/8	14 14 3/8	3,400	10 1/2 Jan 14 3/4 Oct
Associated Electric Industries—					
American dep rcts reg.....	£1	---	---	---	9 Sep 11 1/2 May
Associated Laundries of America.....	1	1	1 1	300	7 May 1 7/8 Jan
Associated Tel & Tel class A.....	1	---	---	---	4 1/2 Jan 11 1/2 July
Atlantic Coast Fisheries.....	1	5 1/2	5 1/2 6	1,000	5 1/4 Aug 9 7/8 Feb
Atlantic Coast Line Co.....	50	---	53 1/4 53 1/4	50	50 Apr 63 July
Atlas Corp warrants.....	1	5 1/4	5 1/4 5 1/8	4,200	3 May 7 Feb
Atlas Plywood Corp.....	1	32	31 3/4 32 1/2	1,000	24 1/2 May 37 Feb
Automatic Products.....	1	---	5 3/8 5 3/8	100	5 1/2 Nov 9 Jan
Automatic Voting Machine.....	1	---	7 7	200	5 1/2 May 7 1/4 Feb
Avery (B F) & Sons common.....	5	---	---	---	10 1/2 May 11 1/2 Feb
6% preferred.....	25	25 3/4	25 3/4 26 1/2	100	24 1/2 Jan 27 Jan
Ayrshire Collieries Corp.....	1	---	---	---	31 1/4 Feb 73 Oct

B

Babcock & Wilcox Co.....	1	54 1/2	53 1/2 54 1/4	1,400	37 1/2 May 61 Oct
Baldwin Locomotive.....	1	---	---	---	---
7% preferred.....	30	39 3/8	39 3/8 39 3/4	160	39 3/8 Nov 42 3/4 Feb

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING NOVEMBER 7

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Central States Elec 6% preferred	100	17	17 18 1/2	225	11 1/2 May 24 1/2 Jun
7% preferred	100	---	73 74 1/2	90	46 May 83 Jun
Conv pfd opt div ser	100	---	---	---	12 Apr 22 1/2 Jan
Conv pfd opt div ser 1929	100	---	---	---	12 May 23 1/2 Feb
Century Electric Co common	10	---	14 1/2 15 1/4	600	12 Oct 15 1/2 Nov
Cessna Aircraft Co common	10	3 3/4	3 3/4 4	800	2 1/2 Jun 4 1/2 Jan
Chamberlin Co of America	5	---	26 1/2 26 1/2	100	18 July 27 1/2 Oct
Charis Corp common	10	---	---	---	11 1/2 Oct 14 Feb
Cherry-Burrell common	5	---	26 27	225	19 1/2 May 27 1/2 Oct
Chesebrough Mfg common	10	70	70 70 1/4	150	70 Mar 77 1/2 Jan
Chicago Rivet & Mach	4	17 1/2	17 1/2 17 1/2	100	14 May 18 1/2 Oct
Chicago & Southern Air Lines	---	---	6 1/2 7	700	6 1/2 Nov 7 1/2 Oct
Voting trust cfs	---	---	6 1/2 7	600	6 1/2 Nov 7 1/2 Oct
Chief Consolidated Mining	1	1	1 1 1/2	1,700	1 May 1 1/2 Mar
Childs Co preferred	100	124 1/2	123 125	170	93 Jan 148 Jan
Cities Service common	10	37 1/2	36 3/4 38 1/2	12,300	23 1/2 Jan 41 Oct
City Auto Stamping	5	12 1/2	12 1/2 12 1/2	600	10 1/2 May 15 Feb
City & Suburban Homes	10	9 1/2	9 1/2 9 1/2	900	8 1/2 May 11 1/2 Jan
Clark Control Co	1	---	16 16 1/2	150	13 1/2 May 19 Feb
Claroat Mfg Co	1	---	2 1/2 2 1/2	400	1 1/2 Sep 3 1/2 Jan
Claude Neon Inc common	1	2 1/2	2 1/2 2 1/2	7,300	1 1/2 May 3 1/2 Jan
Clayton & Lambert Mfg	4	---	12 12 1/2	100	9 1/2 Jan 15 1/2 Feb
Clinchfield Coal Corp	100	145	145 147	190	66 1/2 Jan 166 Oct
Club Aluminum Products Co	---	7 1/2	7 1/2 7 1/2	700	6 1/2 Aug 10 1/2 Aug
Cockshutt Plow Co common	---	---	9 1/2 9 1/2	400	9 1/2 Nov 13 1/2 Feb
Colon Development ordinary	---	---	3 1/2 4 1/2	2,200	3 May 4 1/2 Feb
Colonial Airlines	1	---	7 1/4 7 3/4	1,900	7 Aug 11 1/2 Feb
Colonial Sand & Stone Co	1	6 1/2	6 1/2 7 1/4	500	4 1/2 May 8 July
Colorado Fuel & Iron warrants	5	5 1/2	5 1/2 5 1/2	2,300	3 1/2 May 7 Feb
Colt's Manufacturing Co	25	---	35 35 1/2	800	25 1/2 Jan 36 1/2 July
Commodore Hotel Inc	1	4 1/2	4 1/2 5 1/2	500	3 1/2 May 5 1/2 Aug
Commonwealth & Southern warrants	---	---	28 28	20,800	1 Aug 1 Jan
Community Public Service	25	---	28 28	100	28 Nov 34 1/2 Jan
Compo Shoe Machinery	---	---	---	---	---
Conn Gas & Coke Secur common	---	7 1/2	7 1/2 8	250	7 Apr 10 1/2 Jan
Consol G E L 2 Balk common	---	---	70 70 1/2	300	34 1/2 Jun 43 Feb
4 1/2 series B preferred	100	115	115 115 1/2	70	68 1/2 May 83 Jan
4 1/2 preferred series C	100	107 1/4	107 107 1/4	160	114 1/2 Oct 118 1/2 Jan
Consolidated Gas Utilities	---	---	72 1/2 74	1,600	107 Nov 110 1/2 Jan
Consolidated Mining & Smelt Ltd	5	72 1/2	72 1/2 74	400	72 1/2 May 85 Jan
Consolidated Royalty Oil	10	2 1/2	2 1/2 2 1/2	900	2 1/2 May 3 1/2 Feb
Consolidated Steel Corp common	---	---	29 29 1/4	600	21 1/2 Apr 34 1/2 Feb
Consolidated Textile Co	100	14 1/2	14 1/2 15	6,200	7 1/2 Jun 15 Nov
Continental Car-Na-Var Corp	1	14 1/2	14 1/2 15	1,300	2 1/2 Oct 3 1/2 Aug
Continental Fdy & Machine Co	1	14	13 1/2 14	500	10 1/2 May 19 1/2 Feb
Cook Paint & Varnish Co	---	39 1/2	38 1/2 39 1/2	550	28 May 43 Aug
Cooper Brewing Co class A com	1	---	10 10 1/2	1,050	3 1/2 Oct 4 1/2 Aug
Copper Range Co	---	10	10 10 1/2	1,050	8 1/2 July 11 Feb
Cornucopia Gold Mines	50	1/2	1/2 1 1/2	3,900	1/2 May 1 1/2 Jan

Coro Inc	---	11 1/2	11 1/2	100	9 1/2 May 15 1/2 Feb
Corroon & Reynolds	---	3 1/2	3 1/2 3 1/2	700	2 1/2 Jun 4 1/2 Jan
\$1 preferred class A	---	13	13 1/2	400	11 1/2 Jan 14 1/2 Aug
Cosden Petroleum common	1	5 1/2	5 1/2 5 1/2	7,500	3 1/2 May 5 1/2 Nov
5% convertible preferred	50	---	49 1/2 50 1/2	225	36 Jan 50 1/2 Nov
Courtauld Ltd	---	---	---	---	---
American dep receipts (ord reg)	£1	4 1/2	4 1/2 4 1/2	100	4 1/2 Nov 7 1/2 Jan
Croole Petroleum	35 1/2	34 1/2	36 1/2	4,100	25 1/2 Jan 37 1/2 Oct
Croft Brewing Co	1	1 1/2	1 1/2 1 1/2	2,400	1 1/2 Oct 2 1/2 Feb
Crosley Motors Inc	---	9	9	100	7 1/2 Sep 14 1/2 Feb
Crown Mfg & Co	1	6 1/2	6 1/2 6 1/2	300	6 1/2 May 10 1/2 Feb
Crown Cent Petrol (Md)	5	5 1/2	5 1/2 5 1/2	3,200	4 May 6 1/2 Feb
Crown Cork International A	---	16 1/2	17	450	16 Oct 20 Feb
Crown Drug Co common	25 1/2	3 1/2	3 1/2 4	4,400	3 1/2 May 6 1/2 Feb
Crystal Oil Refining common	10	---	2 1/2 2 1/2	200	1 1/2 Apr 3 1/2 Oct
\$6 preferred	---	31	31	20	21 Apr 39 Oct
Cuban Atlantic Sugar	5	20 1/2	19 1/2 20 1/2	6,000	18 1/2 Sep 26 1/2 Jan
5% preferred	10	105	104 1/2 105 1/2	2,600	104 1/2 Oct 107 Jan
Cuban Tobacco common	---	10	10 10	250	7 1/2 May 17 Jan
Curtis Lighting Inc common	250	---	6 6	100	6 Feb 8 Feb
Curtis Mfg Co (Mo)	5	---	16 1/2 16 1/2	200	10 1/2 May 18 1/2 Oct

Davenport Hosiery Mills	250	---	---	---	28 May 38 Oct
Davidson Brothers Inc	---	---	7 1/2 7 1/2	200	6 1/2 Apr 8 Jan
Dayton Rubber Co class A	35	---	35 35	20	32 Apr 38 Jan
Dejay Stores common	50 1/2	---	---	---	6 1/2 May 10 1/2 Feb
Dennison Mfg class A common	5	11 1/2	11 12 1/2	1,600	9 1/2 May 12 1/2 Feb
8% debenture	100	---	---	150	155 May 19 1/2 Oct
Derby Oil Co common	8	17 1/2	17 1/2 18	800	10 1/2 Apr 14 Feb
Detroit Gasket & Manufacturing	1	11 1/2	11 1/2 11 1/2	200	9 1/2 Sep 14 Feb
Detroit Gray Iron Foundry	1	---	2 1/2 2 1/2	1,000	2 1/2 May 3 1/2 Feb
Detroit Steel Products	10	---	20 20	300	17 1/2 Jan 21 Oct
Devco & Reynolds class B	---	---	6 1/2 6 1/2	1,100	4 1/2 Apr 7 1/2 Jan
Diana Stores Corp common	50 1/2	---	---	---	---
Distillers Co Ltd	---	---	---	---	---
Amer dep rcts ord reg	£1	---	---	---	17 1/2 Feb 19 Feb
Dobekmun Co common	1	11 1/2	11 1/2 12 1/2	700	11 1/2 Nov 19 1/2 Feb
Domestic Credit Corp class A	1	3 1/2	3 1/2 4 1/2	6,700	2 1/2 May 4 1/2 Oct
Dominion Bridge Co Ltd	---	---	---	---	33 1/2 Jan 33 1/2 Feb
Dominion Steel & Coal B	25	13 1/2	12 1/2 14	3,400	10 1/2 May 17 1/2 Feb
Dominion Tar & Chem Co Ltd	---	---	---	---	22 1/2 Oct 25 1/2 Jun
Dominion Textile Co Ltd	---	---	---	---	76 1/2 Sep 94 Feb
Draper Corp	---	70 1/2	70 1/2 70 1/2	25	67 May 79 Jan
Driver Hattie Co	10	---	82 1/2 85	1,750	82 1/2 Nov 106 Apr
Duke Power Co	---	---	---	9,300	1 1/2 Nov 1 1/2 Oct
Rights w	---	---	---	---	---
Dunlop Rubber Co Ltd	---	---	---	---	7 1/2 Sep 10 1/2 May
Amer dep rcts ord reg	£1	---	---	---	12 May 18 1/2 Feb
Durham Hosiery class B common	---	---	---	---	4 1/2 May 6 1/2 Feb
Duro Test Corp common	1	5 1/2	5 1/2 5 1/2	400	11 1/2 May 15 1/2 Jan
Duval Texas Sulphur	---	14 1/2	14 1/2 14 1/2	400	---

East Gas & Fuel Assn common	---	3 1/2	3 1/2 4	1,600	2 1/2 May 4 1/2 Jan
4 1/2 prior preferred	100	87 1/2	87 1/2 87 1/2	150	81 May 97 1/2 Jan
6% preferred	100	76 1/2	76 1/2 78 1/2	775	49 May 80 1/2 Oct
Eastern Malleable Iron	25	---	55 55	100	35 1/2 Jan 57 Oct
Eastern States Corp	---	3 1/2	3 1/2 3 1/2	3,300	1 1/2 May 4 1/2 Oct
\$7 preferred series A	---	65	74 1/2 76	150	50 May 82 Oct
\$6 preferred series B	---	65	65 67 1/2	225	40 May 77 1/2 Oct
Eastern Sugar Associates	---	---	12 1/2 12 1/2	100	12 1/2 Nov 14 1/2 Sep
Com shares of beneficial int	1	53	53 54 1/2	350	42 1/2 May 60 1/2 Oct
\$5 pfd shares of beneficial int	1	12 1/2	11 1/2 12 1/2	5,800	6 1/2 May 12 1/2 Oct
Easy Washing Machine B	---	---	---	---	---
Electric Bond & Share common	5	12 1/2	12 1/2 13 1/2	12,000	8 1/2 May 17 1/2 Jan
Electric Power & Light 2d pfd A	---	150	150	30	115 May 155 Sep
Option warrants	---	5 1/2	5 1/2 5 1/2	700	2 1/2 May 7 1/2 Feb
Electrographic Corp	1	---	---	---	17 Jan 26 1/2 Oct
Electromaster Inc	1	---	2 1/2 3	300	2 1/2 Aug 4 1/2 Feb
Elliott Co common	10	---	20 20 1/2	500	15 1/2 May 24 1/2 Sep
5% preferred	50	47	47 47	100	43 1/2 Aug 50 Mar
Empire District Electric 5% pfd	100	---	101 1/2 101 1/2	50	101 Jan 111 Jan
Emeco Derrick & Equipment	5	---	---	---	8 1/2 Jan 13 1/2 Oct
Equity Corp common	100	1 1/2	1 1/2 1 1/2	2,800	1 1/2 Aug 2 1/2 Jan
\$3 convertible preferred	1	---	47 47	50	43 1/2 Jun 53 Jan
Esquire Inc	1	8 1/2	8 1/2 9 1/2	600	6 May 12 Feb
Eureka Corp Ltd	1	3 1/2	3 1/2 3 1/2	2,400	1 1/2 May 3 1/2 Oct
Eureka Pipe Line common	10	---	---	---	28 Feb 30 1/2 Apr

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Fairchild Camera & Inst Co	1	12 1/2	12 1/2 13	3,400	7 1/2 May 13 1/2 Oct
Fairchild Engine & Airplane	1	3 1/2	3 1/2 4	7,800	2 May 4 1/2 Oct
Falstaff Brewing	---	---	30 30 1/2	700	21 Apr 30 1/2 Nov
Fansteel Metallurgical	---	13 1/2	12 1/2 15	9,400	12 1/2 May 22 1/2 Jan
Fedders-Quigan Corp	1	12	11 1/2 12 1/2	3,900	11 Sep 14 Jan
Fire Association (Phila)	10	---	48 48	100	45 Aug 64 Feb
First York Corp common	100	2 1/2	2 1/2 2 1/2	700	1 1/2 May 2 1/2 Oct
\$2 div cum preferred	1	40 1/2	40 1/2 41	50	40 Jan 43 1/2 Jan
Fishman (M H) Co	---	---	---	---	18 Jan 20 1/2 July
5c to \$1 Stores	1	---	---	---	---
Ford Motor Co Ltd	---	---	5 5 1/2	1,300	4 1/2 Oct 6 1/2 Apr
Amer dep rcts ord reg	£1	---	18 18 1/2	300	16 1/2 Sep 20 1/2 Feb
Ford Motor of Canada	---	---	21 21	50	18 1/2 Aug 23 Oct
Class A non-voting	---	---	---	---	---
Class B voting	---	---	---	---	---
Ford Motor of France	---	1 1/2	1 1/2 1 1/2	500	1 1/2 Sep 3 Mar
Amer dep rcts bearer	---	---	---	---	---
Fort Pitt Brewing Co	---	---	24 25	100	7 1/2 Jun 10 1/2 Jan
Fox (Peter) Brewing	1.25	---	31 31 1/2	350	29 1/2 Sep 38 1/2 Feb
Franklin Simon & Co Inc	---	31 1/2	31 31 1/2	1,100	6 1/2 May 12 1/2 Feb
4 1/2 conv preferred	50	---	25 1/2 26	300	16 1/2 May 29 Feb
Franklin Stores	---	---	---	---	---
Fuller (Geo A) Co	1	---	---	---	---

Gaffett Corp common	2	10 1/2	10 1/2 11 1/2	1,700	6 1/2 May 11 1/2 Oct
Gatineau Power Co common	---	---	---	---	15 Apr 19 1/2 Feb
5% preferred	100	93	93	10	93 Nov 104 1/2 Feb
Gellman Mfg Co common	1	8 1/2	8 1/2 8 1/2	1,200	4 May 9 1/2 Oct
General Alloys Co	---	---	3 3 1/2	500	2 May 3 1/2 Jan
General Builders Supply Corp	1	---	4 1/2 4 1/2	600	3 1/2 May 6 1/2 Jan
5% conv preferred	25	---	24 1/2 24 1/2	50	22 Apr 32 1/2 Jan
General Electric Co Ltd	---	---	---	---	---
Amer dep rcts ord reg	£1	---	7 1/2 7 1/2	1,700	6 May 9 1/2 Jan
General Finance Corp common	1	7 1/2	7 1/2 7 1/2	100	7 1/2 May 9 1/2 Feb
5% preferred series A	10	---	33 1/2 34	200	24 Jan 33 1/2 Oct
General Fireproofing common	---	---	---	---	---
General Outdoor Adv 6% pfd	100	---	18 1/2 19 1/2	600	18 1/2 May 25 1/2 Feb
General Plywood Corp	1	100	100	10	89 Jan 100 Oct
General Public Service \$5 preferred	---	---	3 1/2 3 1/2	100	3 May 4 1/2 Oct
General Shareholdings Corp com	1	97 1/2	97 1/2 98	60	89 Mar 99 1/2 Aug
\$6 convertible preferred	---	---	112 1/2 112 1/2	325	111 1/2 Sep 115 1/2 Mar
Georgia Power \$6 preferred	---	---	110 1/2 110 1/2	30	110 1/2 Jan 110 1/2 Jan
\$5 preferred	---	---	---	---	---
Giant Yellowknife Gold Mines	1	5	4 1/2 5	1,400	4 1/2 May 6 1/2 Mar
Gilbert (A C) common	---	19 1/2	19 1/2 20 1/2	200	13 1/2 Jun 22 1/2 Feb
Preferred	---	53 1/2	53 1/2 54	20	53 1/2 May 54 1/2 Aug
Gilchrist Co	---	---	---	---	13 1/2 Jun 17 1/2 Jan
Gladding McBean & Co	---	---	---	---	27 1/2 Sep 29 1/2 Apr
Gleaner Harvester Corp	250	22 1/2	22 1/2 23 1/2	600	18 1/2 Jan 25 Feb
Glen Alden Coal	---	19 1/2	19 1/2 19 1/2	2,500	16 Jun 22 1/2 Oct
Glenmore Distilleries class B	1	---	12 12 1/2	600	9 1/2 May 12 1/2 Mar
Globe-Union Inc	5	14 1/2	14 1/2 15 1/2	700	13 Oct 17 Jan
Gobel (Adolf) Inc common	1	3 1/2	3 1/2 4 1/2	900	3 1/2 May 5 1/2 Jan

Holophane Co common.....	•	--	28	28	100	23½	Jan	28	Nov
Holder's Inc.....	•	--	--	--	--	20	Jun	23	Aug
Hormel (Geo A) & Co common.....	•	--	--	--	--	37	Jan	44	Oct
Horn & Hardart Baking Co.....	•	153½	153½	155	30	150	Oct	181	Feb
Horn & Hardart common.....	•	--	--	--	75	34¼	May	43	Feb
5% preferred.....	100	--	108	112	140	x11½	Nov	116¾	July
Hubbell (Harvey) Inc.....	•	--	37	38	150	28	Apr	38	Oct
Humble Oil & Refining.....	•	69	x68½	70½	1,900	56¼	Apr	72½	Apr
Hurd Lock & Mfg Co.....	•	--	4¾	4¾	400	4¾	Oct	9¾	Feb
Russchak Refrigerator Co common.....	•	13	13	13	200	12½	Sep	14¾	Oct
\$2.25 preferred.....	•	--	--	--	42	Aug	47½	Feb	
Common stock warrants.....	•	--	6	6½	100	5½	Jun	15	Feb
Huyler's common.....	1	8¾	8¾	8¾	1,000	7¼	May	10¾	Feb
1st preferred.....	1	--	46	46	125	37¼	May	51½	Feb
Hydro-Electric Securities.....	•	--	--	--	--	2¾	Oct	3¾	Feb
Hygrade Food Products.....	5	28	28	28	100	21	May	49½	Jan

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING NOVEMBER 7

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par			Low High		Low	High
International Petroleum coupon shs.	10%	10 3/8	10 1/2 11 1/4	1,500	10 1/4 Sep	15 1/2 Feb
Registered shares			10 3/4 11	200	10 3/4 Oct	15 1/2 Feb
International Products	10	18	16 3/4 18	6,600	11 3/4 Apr	18 Nov
International Safety Razor B			2 1/2 2 1/4	300	1 1/2 Oct	5 1/2 Feb
International Utilities common					9 1/4 May	12 1/2 Jan
Interstate Power \$7 preferred			8 3/4 8 3/4	100	8 3/4 Nov	30 Jan
Investors Royalty	1		1 1/2 1 1/4	700	1 Sep	1 1/2 Jan
Iron-Fireman Mfg voting trust cts.	18 1/2	18	18 1/2 18 3/4	175	16 1/2 May	22 1/2 Feb
Irving Air Chute	1	5 1/4	5 1/4 5 3/4	200	4 1/2 Sep	7 1/2 Feb
Italian Superpower A			3 1/4 3 1/2	700	3 1/4 Nov	1 1/2 Jan

Jeannette Glass Co common	1	12 1/2	12 1/2 13 1/4	1,600	9 1/2 Aug	22 1/2 Feb
Jefferson Lake Sulphur Co	1	5 1/2	4 3/4 6	3,300	3 1/2 Jun	7 1/2 Jan
Jim Brown Stores common	1	2 1/2	2 1/2 2 3/4	3,500	1 1/2 Sep	6 1/2 Feb
Class A preferred			8 1/4 8 1/2	600	5 1/2 Sep	18 Jan
Jullan & Kokenge Co			27 27	25	24 1/2 Jan	30 Jun

Kaiser-Frazer Corp	1	15 1/4	14 1/4 16 1/2	122,600	5 May	18 1/2 Oct
Kansas Gas & Electric 7% pfd	100				122 1/2 July	125 1/2 Feb
Kawneer Co		16 3/4	16 3/4 17 1/4	400	15 1/2 Aug	26 1/2 Mar
Kennedy's Inc	5	17 1/2	17 1/2 17 3/4	300	15 May	26 Jan
Key Co common			9 9	200	6 1/2 May	10 1/2 July
Kilde (Walter) & Co	5				8 1/2 May	14 1/2 Feb
Kimberly-Clark Corp						
4 1/2% preferred	100		110 110	30	108 July	111 1/2 Feb
Kings County Lighting 7% pfd B	100				56 1/2 Jun	87 1/2 Feb
5% preferred D	100				45 Oct	69 Jan
King Seelye Corp	1		15 1/2 15 3/4	700	12 1/2 May	17 1/2 Feb
Kingston Products	1		5 5 1/4	1,200	4 Sep	6 Feb
Kirby Petroleum	1		14 1/2 14 3/4	300	7 1/2 Jan	15 Oct
Kirkland Lake G M Co Ltd	1		1 1/2 1 1/2	3,700	1 1/4 Jan	1 1/2 July
Klein (D Emil) Co common	10		15 15	100	14 1/4 Oct	25 1/2 Feb
Kleinert (I B) Rubber Co	10				15 1/2 Apr	20 Aug
Knott Corp common	1				19 1/2 Apr	26 1/2 Sep
Kobacker Stores	1		8 8 1/4	1,500	7 1/2 May	10 1/2 Jan
Krueger Brewing Co	1		17 17	100	13 1/2 May	18 Jan

Laclede-Christy Clay Products	5				12 May	17 1/2 July
Lake Shore Mines Ltd	1	11 3/4	11 3/4 12 1/4	2,700	11 1/4 May	15 1/2 Feb
Lakey Foundry & Machine	1	8 1/4	7 3/4 8 1/4	1,200	5 1/2 Apr	8 1/2 Oct
Lamson Corp of Delaware	5	8 1/4	8 1/4 8 1/2	400	6 1/2 May	9 1/2 Jun
Lane Wells Co common	1	24 1/2	23 24 1/2	1,300	15 1/2 Jan	24 1/2 Nov
Langerdorf United Bakeries class A					30 1/2 Apr	34 Jan
Class B					21 1/2 May	30 Jan
Langston Monotype Machine	5		22 22	100	12 1/2 Apr	23 1/2 Oct
La Salle Ext University	5				5 1/2 Jun	7 Jan
Lefcourt Realty common	1				7 May	12 Jan
Prior preferred					44 Jan	44 1/2 Jan
Leonard Oil Development	25	1	1 1/2	2,600	1 Sep	2 Mar
Le Tourneau (R G) Inc	1	17 3/4	17 3/4 18 3/4	2,100	16 Sep	29 Jan
Line Material Co	5	19	19 20	400	13 1/2 May	20 Oct
Lionel Corp	10		22 1/2 23 1/2	500	19 1/2 Apr	26 1/2 Feb
Lipton (Thos J) Inc 6% preferred	25	26 3/4	26 3/4 27	250	26 1/2 Aug	32 1/2 Jan
Lit Brothers common			10 10 3/8	900	8 1/2 May	11 1/2 Feb
Loblaw Groceries class A					25 1/2 July	31 Jan
Class B					23 Jan	29 Jan
Locke Steel Chain	5				22 Jun	26 Feb
Logansport Distilling Co	1	11 1/2	11 1/2 12 1/4	3,700	5 1/2 May	12 Oct
Lone Star Gas Corp common	10	20 3/4	20 1/2 21	3,800	16 1/2 Jan	21 1/2 Oct
Longines-Wittnauer Watch Co	1		8 3/8 8 3/4	300	7 1/2 May	11 1/2 Jan
Long Island Lighting Co						
Common cts of dep		5 1/2	5 1/2 5 1/4	4,600	4 1/2 Sep	1 1/2 Jan
7% preferred A cts of dep			62 3/4 62 3/4	50	62 3/4 Nov	90 Jan
6% preferred B cts of dep		52 1/4	52 1/4 54	600	52 1/4 Nov	82 1/2 Jan
Louisiana Land & Exploration	1	16 1/4	16 16 1/2	5,300	11 1/2 Jan	16 1/2 July
Louisiana Power & Light \$6 pfd					109 1/2 May	113 Jan
Lynch Corp	2		17 3/4 17 3/4	300	15 1/2 Jan	20 July

Mackintosh-Hemphill Co	5				5 1/2 Sep	7 Oct
Maine Public Service Co	10		20 20	300	20 Oct	21 Aug
Manati Sugar Co warrants		11 1/4	11 1/4 11 1/2	8,300	10 Oct	4 1/2 Jan
Mangel Stores common	1		14 14	300	13 Apr	20 1/2 Jan
Manischewitz (The B) Co					23 1/2 Jun	25 1/2 Jun
Mapes Consolidated Mfg Co			38 1/2 38 1/2	200	38 1/2 July	55 Jan
Marconi International Marine						
Communication Co Ltd	1				3 Sep	5 Mar
Marion Power Shovel	10		10 10 1/2	1,900	7 May	10 1/2 Oct
Massey Harris common					11 1/2 May	20 1/2 Feb
McAler Mfg Co common	1	6	6 6	200	6 Sep	6 1/2 Aug
5% convertible preferred	10				7 1/2 Aug	8 1/2 Aug
McCord Corp common		24 1/2	23 3/4 26	2,000	13 1/2 Jan	28 Oct
\$2.50 preferred			42 42	50	38 1/2 May	46 Feb
McWilliams Dredging		11	10 1/2 11 1/4	2,200	8 1/2 May	15 July
Mead Johnson & Co	1	27	26 3/4 27	1,600	24 May	33 1/2 Jan
Memphis Natural Gas common	5	6 1/2	6 1/2 6 1/2	800	5 1/2 May	7 Feb
Menasco Mfg Co	1	1 1/2	1 1/2 1 1/2	10,300	1 Apr	3 1/2 Jan
Merritt Chapman & Scott		18 3/4	18 3/4 19	1,200	15 1/2 May	21 1/2 July
Warrants					4 1/2 Apr	8 1/4 July
6 1/2% A preferred	100				108 1/2 Sep	111 1/2 May
Messabi Iron Co	1	4 1/2	4 1/2 5	1,200	3 1/2 May	6 1/2 Jan
Metal Textile Corp	25c		4 1/4 4 1/4	100	3 May	6 1/2 Jan
Participating preferred	15		49 49	10	43 1/2 Sep	50 Jan

Michigan Bumper Corp	1	7 1/2	7 1/2 7 3/4	1,200	5 1/2 May	8 Oct
Michigan Steel Tube	250		10 10	400	7 1/4 Sep	10 1/2 Feb
Michigan Sugar Co		2 1/2	2 1/2 3	11,200	1 1/2 May	3 1/2 Aug
Preferred	10		10 10 1/2	700	9 May	12 1/2 Feb
Micromatic Hone Corp	1		10 10 1/4	200	8 1/2 May	14 1/2 Feb
Middle States Petroleum class A v t c	1		21 1/2 21 1/2	100	16 Feb	21 1/2 Oct
Class B v t c	1	4 3/4	4 3/4 4 3/4	2,000	3 1/2 Apr	5 1/2 Apr
Middle West Corp						
Ex-distribution	5	15 1/4	15 15 1/2	12,100	12 1/2 May	16 Sep
Midland Oil Corp \$1 conv pfd					7 1/2 Jan	12 July
Midland Steel Products						
\$2 non-cum dividend shares		30	30 30	100	25 1/2 Jun	30 1/2 Aug
Midvale Co common			23 24	150	21 1/2 Oct	33 Feb
Mid-West Abrasive	50c				3 1/2 Apr	4 1/2 Jun
Midwest Oil Co	10	16	16 16 3/8	800	12 1/2 Jan	16 Nov
Midwest Piping & Supply common		2 1/2	13 1/4 14	100	13 1/2 May	17 1/2 Jan
Mid-West Refineries	1		2 1/2 2 3/8	1,400	1 1/2 May	3 1/2 Feb
Miller Wohl Co common	50c	8	8 8 1/4	500	6 1/2 May	9 1/2 Feb
4 1/2% convertible preferred			38 38	25	31 1/2 May	38 Feb
Mining Corp of Canada		7	6 3/4 7 1/4	1,700	6 1/2 May	10 Jan
Minnesota P & L 5% pfd	100				102 1/2 Sep	106 Mar
Missouri Public Service common					24 May	30 Mar
Molybdenum Corp	1	7 3/4	7 3/4 8	4,200	6 1/2 May	11 Feb
Monogram Pictures common	1		4 1/2 4 1/4	400	3 May	5 1/2 Feb
Monroe Loan Society A	1		2 1/2 3 1/2	300	2 1/2 July	3 1/2 Jan
Montana Dakota Utilities	5		12 12 1/2	1,200	11 1/2 Apr	15 1/2 Jan
Montgomery Ward A			17 1/2 17 3/4	110	17 1/2 Nov	19 1/2 July
Moody Investors partic pfd					31 1/2 May	41 1/2 Sep
Morris Plan Corp of America	10c	4 1/2	4 1/2 4 3/4	1,300	3 1/2 Apr	5 1/2 Jan
Mountain City Copper common	5c	3 1/4	3 1/4 3 1/2	2,500	3 1/2 Sep	2 1/2 Jan
Mountain Producers	10	11 1/4	11 11 1/4	1,600	8 1/2 Aug	11 Oct

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par			Low High		Low	High
Mountain States Power common			31 31	250	30 Jan	37 Mar
Mountain States Tel & Tel	100		107 107	10	98 Sep	138 1/2 Feb
Murray Ohio Mfg Co					18 1/2 May	24 1/2 Oct
Muskegon Piston Ring common	2.50		14 1/4 14 1/4	500	12 1/2 July	14 1/2 July
Muskogee Co common	10				10 1/2 May	12 1/2 July

Nachman Corp			14 1/2 15	700	11 1/2 May	16 1/2 Oct
Namm's Inc common	1		6 1/2 6 1/2	200	5 1/2 Apr	8 Aug
National Bellas Hess common	1	3 1/2	3 1/2 3 3/8	3,900	2 1/2 May	4 1/2 Feb
National Breweries common			36 3/4 37	200	35 1/2 Oct	45 Jan
7% preferred	25				43 Jun	43 Jun
National Fuel Gas		12 1/2	12 1/2 12 3/4	2,900	12 May	15 1/2 Jan
National Mallinon Fabrics	1	14 1/4	14 1/4 14 1/2	200	10 1/2 Apr	15 Jan
National Mfg & Stores common	1		17 17	100	13 May	18 1/2 Oct
National Pressure Cooker common	2	38 1/2	36 3/8 38 1/2	2,500	21 1/2 May	24 Mar
National Radiator Co	4		10 1/2 10 1/2	600	9 Oct	14 July
National Rubber Machinery			12 1/2 13 1/4	600	10 1/2 May	24 Feb
National Steel Car Ltd	1		3 1/4 4	2,100	3 1/2 Oct	5 Sep
National Transit new common	1	3 1/4	3 1/4 4	1,300	2 May	5 1/2 Jan
National Union Radio	30c					

Nelson (Herman) Corp	5		9 3/4 9 3/4	100	9 May	13 Feb
Neptune Meter common	5		15 1/4 15 1/4	100	13 Feb	18 1/2 July
Nestle Le Mur Co class A		5 1/2	5 1/2 5 1/2	300	4 1/2 Jun	10 1/2 Jan
New England Tel & Tel	100	89 1/4	89 1/4 90 3/4	250	89 1/4 Nov	120 1/2 Jan
New Haven Clock & Watch Co		6	6 6	500	4 May	8 1/2 Jan
4 1/2% convertible preferred	20		14 1/2 14 1/2	200	10 Apr	15 Jan
New Jersey Zinc	25	60 1/2	59 3/4 60 1/2	2,200	57 Oct	67 1/2 Jan
New Mexico & Arizona Land	1	4 1/4	4 1/4 5 1/4	1,000	3 1/2 May	6 1/2 Jan
New Park Mining Co	1	1 1/2	1 1/2 1 1/2	800	1 1/2 May	2 1/2 Jan
New Process Co common					70 Aug	82 Jan
N Y Auction Co common			9 3/4 10 1/4	400	7 1/2 May	10 1/2 Feb
N Y & Honduras Rosario	10	31 1/2	31 1/2 32 1/2	550	31 May	47 1/2 Jan
N Y Merchandise	10		15 15	100	13 May	21 1/2 Jan
N Y Shipbuilding Corp						
Founders shares	1		9 1/2 9 1/2	13,300	10 Jun	15 1/2 Sep
Niagara Hudson Power common	1	104 3/4	104 104 3/4	175	104 Oct	124 Jan
5% 1st preferred	100	121	120 3/4 121 3/4	50	110 Apr	122 1/2 July
5% 2d preferred	100		1 1	300	3 May	1 1/2 Jan
Class B optional warrants						

Niagara Share Corp class B com.....	5	--	9 3/4	9 3/4	200	8 1/2 May	10 1/2 Feb
Niles-Bement-Pond.....	*	12 1/4	11 1/2	12 1/2	1,900	9 1/2 May	15 1/2 Feb
Nineteen Hundred Corp B.....	1	--	--	--	--	10 1/2 Jan	14 1/2 Jan
Nipissing Mines.....	5	1 3/8	1 1/4	1 1/4	1,600	1 1/2 Aug	2 Jan
Noma Electric.....	1	17 1/2	17 1/2	18 1/2	3,400	11 May	20 1/2 Jan
North Amer Light & Power common.....	1	7 1/2	7 1/2	7 3/4	18,100	6 1/2 May	11 1/2 Feb
\$6 preferred.....	*	188 1/2	186 3/4	189 1/2	2,825	155 1/2 May	189 1/2 Nov
North American Rayon class A.....	*	--	42 3/4	42 3/4	200	32 Apr	44 Sep
Class B common.....	*	--	40 1/4	41 1/4	600	30 1/2 Apr	43 Sep
North American Utility Securities.....	*	2 3/4	2 3/4	3 1/4	500	2 1/2 Nov	5 1/2 Jan
Northern Central Texas Oil.....	5	13 1/2	13 1/4	14	800	10 Mar	14 Nov
Northeast Airlines.....	1	3 1/4	3 1/4	3 1/2	1,300	3 1/4 Nov	7 1/2 Jan
North Penn RR Co.....	50	--	--	--	--	97 1/2 Feb	101 1/2 Jan
Northern Indiana Pub Serv 5% pfd.....	100	104 1/4	104	104	25	104 Nov	110 Jan
Northern States Power class A.....	25	38 1/2	37 1/4	38 3/4	1,100	30 1/2 May	46 1/2 Feb
Norvold Aircraft Corp.....	1	7 1/2	7 1/2	8 1/4	1,300	5 1/2 Aug	9 1/2 Mar
Novadel-Arene Inc.....	*	--	23 1/2	23 3/4	500	21 Apr	31 1/2 Feb

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING NOVEMBER 7

STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
Par		Low	High		Low	High	
Q							
Quaker Oats common.....	90 ³ / ₈	90 ¹ / ₄	91	350	85	May	
6% preferred.....	100	150 ¹ / ₄	152 ¹ / ₂	190	150 ¹ / ₄	Nov	
Quebec Power Co.....					15	May	
						18 ¹ / ₂ Feb	
R							
Radio-Keith-Orpheum option warrants.....	2 ³ / ₄	2 ⁵ / ₈	3	9,500	2 ¹ / ₂	May	
Railway & Light Securities—							
Voting common.....	10	16 ¹ / ₂	17 ¹ / ₂	125	15 ¹ / ₂	Apr	
Railway & Utility Investment A.....	1				1 ¹ / ₄	May	
Rath Packing Co common.....	10	30 ³ / ₄	30 ³ / ₄	300	27 ¹ / ₂	May	
Raymond Concrete Pile common.....	37	37	37	100	29 ¹ / ₂	May	
\$3 convertible preferred.....		54 ¹ / ₄	54 ¹ / ₄	30	51	Feb	
Raytheon Manufacturing common.....	5	8 ³ / ₄	8 ³ / ₄	7,200	6 ¹ / ₂	May	
Reed Roller Bit Co.....	1	21 ¹ / ₂	21 ¹ / ₂	500	18 ¹ / ₂	May	
Regal Shoe Co.....	1	6 ¹ / ₂	6 ¹ / ₂	600	5 ¹ / ₂	Sep	
Reliance Electric & Engineering.....	5	23 ¹ / ₂	23 ¹ / ₂	550	14 ¹ / ₂	May	
Rice Stix Dry Goods.....	1	24 ³ / ₈	24 ³ / ₈	300	22 ¹ / ₂	May	
Richmond Radiator.....	1	4 ³ / ₄	4 ³ / ₄	500	3 ¹ / ₂	May	
Rio Grande Valley Gas Co—							
(Texas Corp) v t c.....	1	1 ⁷ / ₈	1 ³ / ₄	2,700	1 ¹ / ₂	May	
Rochester Gas & Elec 4% pfd F.....	100	99	99	80	98	Oct	
Roeser & Pendleton Inc.....					25	Mar	
Rolls Royce Ltd—							
Amer dep rets for ord reg.....	1						
Rome Cable Corp common.....	5		11 ¹ / ₂	12 ³ / ₄	1,400	11	Oct
Roosevelt Field Inc.....	5	6 ³ / ₄	6 ¹ / ₂	6 ³ / ₄	300	3 ¹ / ₄	Apr
Root Petroleum Co.....	1	21 ¹ / ₂	19 ³ / ₄	21 ³ / ₄	32,800	6 ¹ / ₂	Jan
Rotary Electric Steel Co.....	10		20	20	500	15 ¹ / ₂	Apr
Royalite Oil Co Ltd.....						15	Apr
Russeks Fifth Ave common.....	1.25					10 ¹ / ₂	July
Ryan Aeronautical Co.....	1					3 ¹ / ₂	May
Ryan Consolidated Petroleum.....			6 ¹ / ₂	7 ¹ / ₈	600	5	Sep
Ryerson & Haynes common.....	1					3 ¹ / ₂	Apr
S							
St Lawrence Corp Ltd.....	13 ³ / ₄	13 ¹ / ₂	14 ¹ / ₄	800	7 ¹ / ₂	May	
Class A \$2 conv pref.....	50	39 ³ / ₈	39 ³ / ₈	40 ³ / ₄	600	27 ¹ / ₂	May
Salt Dome Oil Co.....	1	12 ¹ / ₂	10 ³ / ₄	12 ¹ / ₂	30,300	6 ¹ / ₂	Jan
Samson United Corp common.....	1	2 ⁷ / ₈	2 ⁵ / ₈	3	700	2 ¹ / ₂	May
Savoy Oil Inc (Del).....	25c	2 ⁵ / ₈	2 ⁵ / ₈	3	1,100	1 ¹ / ₂	May
Sayre & Fisher Brick Co.....	1	5	4 ⁷ / ₈	5	500	3 ¹ / ₂	May
Schiff Co common.....			33 ¹ / ₂	35	400	26	May
Schulte (D A) Inc common.....	1	4	3 ³ / ₄	4	5,200	3 ¹ / ₂	Jun
Scovell Manufacturing.....	25	33 ¹ / ₄	33 ¹ / ₄	34	1,400	29 ¹ / ₂	Apr
Scullin Steel Co common.....	1		12	12 ¹ / ₂	690	8	May
Securities Corp General.....	1	2 ⁷ / ₈	2 ⁵ / ₈	2 ⁷ / ₈	500	2 ¹ / ₂	Aug
Seaman Bros Inc.....	1		2 ¹ / ₂	3	13,300	17	May
Segal Lock & Hardware.....	1		20 ³ / ₈	20 ³ / ₈	50	19	May
Selby Shoe Co.....	1		2 ¹ / ₂	2 ¹ / ₂	5,100	2	Apr
Selected Industries Inc common.....	1	2 ¹ / ₂	2 ¹ / ₂	2 ¹ / ₂	500	13	May
Convertible stock.....	5	17 ¹ / ₂	17 ¹ / ₂	19 ¹ / ₄	850	13	May
\$5.50 prior stock.....	25	84 ³ / ₄	84 ³ / ₄	86	300	78	May
Allotment certificates.....			88 ¹ / ₂	88 ¹ / ₂	100	80 ¹ / ₂	Jun
Semler (R B) Inc.....	1	5 ¹ / ₂	5 ¹ / ₂	5 ¹ / ₂	1,700	5 ¹ / ₂	May
Sentinel Radio Corp common.....	1	2 ¹ / ₂	2 ¹ / ₂	2 ¹ / ₂	100	2 ¹ / ₂	May
Sentry Safety Control.....	1		1 ¹ / ₂	1 ¹ / ₂	200	1	Apr
Serrick Corp class B.....	1		13 ¹ / ₂	13 ¹ / ₂	200	11 ¹ / ₂	Jun
Seton Leather common.....	1		13 ¹ / ₂	13 ¹ / ₂	200	11 ¹ / ₂	Jun
Shattuck Denn Mining.....	5		2 ³ / ₄	3 ¹ / ₄	700	2 ¹ / ₂	May
Shawinigan Water & Power.....	1		12 ¹ / ₄	12 ¹ / ₄	200	9 ¹ / ₄	May
Sheller Mfg Co.....	1	73	69 ¹ / ₄	73	1,500	67 ¹ / ₂	Oct
Sherwin-Williams new common.....	25					106 ¹ / ₂	May
4% preferred.....	100					22 ¹ / ₂	Oct
Sherwin-Williams of Canada.....						11 ¹ / ₂	Apr
Sick's Breweries Ltd.....							
Silex Co common.....			11 ¹ / ₄	11 ¹ / ₈	375	10	May
Simmons-Boardman Publications.....						36 ¹ / ₂	Sep
\$3 convertible preferred.....	1					39 ¹ / ₂	Jan
Simplicity Pattern common.....	1					9 ¹ / ₂	Oct
Singer Manufacturing Co.....	100	260 ¹ / ₂	260 ¹ / ₂	262	140	x255	May
Singer Manufacturing Co Ltd.....						3 ¹ / ₂	Sep
Amer dep rets ord reg.....	1					5 ¹ / ₂	Apr
Sioux City Gas & Elec Co.....						99	Apr
3.90% preferred.....	100					102 ¹ / ₂	Apr
Smith (Howard) Paper Mills.....	1					24	Apr
Solar Aircraft Co.....	1	9 ¹ / ₂	9 ¹ / ₂	10 ¹ / ₂	1,000	7 ¹ / ₂	May
Solar Manufacturing Co.....	1	4 ¹ / ₄	4 ¹ / ₄	4 ¹ / ₂	500	3 ¹ / ₂	Sep
Sonotone Corp.....	1	4 ¹ / ₄	4 ¹ / ₄	4 ¹ / ₄	700	2 ¹ / ₂	Mar
Soss Manufacturing common.....	1		8	8 ¹ / ₂	800	5	May
South Coast Corp common.....	1		5 ¹ / ₄	5 ¹ / ₂	300	3 ¹ / ₂	May
South Penn Oil common.....	12.50	33 ¹ / ₂	33 ¹ / ₂	34 ¹ / ₂	1,700	27	Jun
Southwest Pa Pipe Line.....	10					27	Jun
Southern California Edison—							
5% original preferred.....	25					40	Sep
4.48% conv preference.....	25	29 ¹ / ₂	29	29 ¹ / ₂	2,000	29	Nov
4.32% cum preferred.....	25	25 ¹ / ₂	25 ¹ / ₂	25 ¹ / ₂	900	25 ¹ / ₂	Nov
Southern Pipe Line.....	10		4 ¹ / ₄	4 ¹ / ₄	200	3 ¹ / ₂	Aug
Southeastern Corp.....	5	31 ¹ / ₂	30 ¹ / ₂	31 ¹ / ₂	700	16 ¹ / ₂	Jan
Spencer Shoe Corp.....	1	5 ¹ / ₈	5	5 ¹ / ₂	800	4 ¹ / ₂	May
Stahl-Meyer Inc.....	1		6 ³ / ₄	6 ³ / ₄	100	4 ¹ / ₂	May
Standard Brewing Co.....	2.78					1 ¹ / ₂	Oct
Standard Cap & Seal common.....	1	13 ³ / ₄	13	14 ¹ / ₂	7,400	13	Nov
Convertible preferred.....	10		24 ¹ / ₂	25 ¹ / ₂	650	24	Oct
Standard Dredging Corp common.....	1	3 ¹ / ₂	3 ¹ / ₂	4	800	3	May
\$1.60 convertible preferred.....	20	19	19	19 ¹ / ₂	200	17 ¹ / ₂	Mar
Standard Forgings Corp.....	1	10 ¹ / ₂	10 ¹ / ₂	11	200	9 ¹ / ₂	Sep
Standard Oil (Ky).....	10	29 ¹ / ₄	29 ¹ / ₄	29 ¹ / ₄	2,000	27 ¹ / ₂	Jun
Standard Power & Light.....	1		2	2 ¹ / ₂	3,300	1 ¹ / ₂	May
Common class B.....	1		1 ³ / ₄	1 ⁷ / ₈	500	1 ¹ / ₂	Oct
Preferred.....	1		116	116 ¹ / ₂	200	100	May
Standard Products Co.....	1		9 ¹ / ₄	9 ¹ / ₄	100	8 ¹ / ₂	Sep
Standard Tube class B.....	1		3 ³ / ₈	3 ³ / ₈	100	3	Sep
Starrett (The) Corp.....	1	5 ¹ / ₄	5 ¹ / ₄	5 ¹ / ₈	500	4 ¹ / ₂	May
Steel Co of Canada.....						61	Sep
Stein (A) & Co common.....	1		25	26 ¹ / ₂	300	17 ¹ / ₂	May
Sterling Aluminum Products.....	1	18 ¹ / ₂	17 ³ / ₄	18 ¹ / ₂	200	14 ¹ / ₂	Jun
Sterling Brewers Inc.....	1		8	8 ¹ / ₂	200	6 ¹ / ₂	Jan
Sterling Engine Co.....	1	2 ¹ / ₂	2 ¹ / ₂	3	2,600	2 ¹ / ₂	Sep
Sterling Inc.....	1		8 ³ / ₄	9	500	7	May
Stetson (J. B.) Co common.....	1	14	14	14 ¹ / ₂	50	11 ¹ / ₂	May
Stinnes (Hugo) Corp.....	5					1 ¹ / ₂	Oct
Stop & Shop Inc.....	1					13 ¹ / ₂	May
Stroock (S) & Co common.....	1		24	24 ¹ / ₂	250	20	May
Sunbeam Corp.....	1		31 ¹ / ₂	32 ¹ / ₂	350	26	May
Sun Ray Drug common.....	25c		7 ¹ / ₂	7 ¹ / ₂	20	7	Jun
Superior Portland Cement, Inc.....	1		16 ¹ / ₂	16 ¹ / ₂	75	12 ¹ / ₂	May
Superior Tool & Die Co.....	1	x3 ³ / ₄	x3 ³ / ₄	3 ³ / ₄	1,000	3 ¹ / ₂	Jun
Swan Finch Oil Corp.....	10		14 ³ / ₈	16 ³ / ₈	450	12 ¹ / ₂	Apr
T							
Taggart Corp common.....	1		10 ¹ / ₄	10 ¹ / ₄	100	8 ¹ / ₂	Jan
Tampa Electric Co common.....	1	32 ³ / ₄	32 ³ / ₄	33	300	29 ¹ / ₂	May
Technicolor Inc common.....	1	12 ¹ / ₄	12 ¹ / ₄	12 ¹ / ₄	1,300	10 ¹ / ₂	May
Texas Power & Light 7% pfd.....	100		117 ¹ / ₂	117 ¹ / ₂	20	117	Jan
Texon Oil & Land Co.....	2	12 ¹ / ₂	12 ¹ / ₂	12 ¹ / ₂	100	8 ¹ / ₂	Apr
Textron Inc.....	50c	14 ¹ / ₂	13 ¹ / ₂	14 ¹ / ₂	9,000	11 ¹ / ₂	May

For footnotes see page 33.

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
	Par		Low	High		Low	High	
Thew Shovel Co common.....	5	43 1/4	43 1/4	43 1/4	150	33	Jan	45 Oct
Thor Corporation common.....	5	19 1/4	19 1/4	20 3/4	300	19 1/4	Nov	22 1/2 Oct
Tilo Roofing Inc.....	1	15	15 1/2	15 1/2	700	12 1/2	May	22 1/2 Jan
Tishman Realty & Construction.....	1	17 1/2	17 1/2	17 1/2	300	12	Apr	19 Oct
Tivoli Brewing Co.....	1	7 1/8	7 1/8	7 1/2	600	5 1/4	Apr	7 1/2 July
Tobacco & Allied Stocks.....	*	—	—	—	—	49	Jun	63 1/4 Jan
Tobacco Security Trust Co Ltd—								
Amer dep rcts ord regis.....	*	—	—	—	—	x8	July	12 1/4 Jan
Amer dep rcts def reg.....	*	—	1 1/8	1 1/8	500	1	Oct	2 1/2 Jan
Todd Shipyards Corp.....	*	—	90	93 1/2	100	79	May	105 July
Toledo Edison 4 1/4% pfd.....	100	101 3/8	101 3/8	101 3/8	120	100 1/2	Sep	102 1/2 Oct
Tonopah Mining of Nevada.....	1	1 1/4	1 1/4	1 1/4	300	1 1/4	May	1 1/4 Jan
Trans Lux Corp.....	1	3 1/4	3 1/4	3 1/4	900	3 1/4	May	4 1/2 Mar
Tri-Continental warrants.....	*	2 3/8	2 3/8	2 3/8	1,000	1 3/4	May	3 1/4 Jan
Tunz Inc.....	1	6 3/4	6 3/4	7 1/4	800	27	Jun	32 1/2 Feb
Tung-Sol Lamp Works.....	*	10	9 1/8	10 1/4	1,800	4 1/2	May	7 1/2 Oct
80c convertible preferred.....	*	—	—	—	—	8 1/2	Oct	12 1/2 Feb
U								
Ulen Realization Corp.....	10c	—	2 1/8	2 1/8	300	2 1/2	Aug	3 1/2 Feb
Unexcelled Chemicals Corp.....	5	7 1/2	7 1/2	7 1/2	1,200	6	Sep	11 1/4 Feb
Union Gas of Canada.....	*	—	7 1/2	7 1/2	100	7 1/2	May	9 1/4 Jan
Union Investment Co.....	*	—	6 1/2	6 1/2	100	5 1/2	May	7 Apr
Union Oil Co of Calif—								
\$3.75 pfd series A.....	94	94	95	—	150	94	Nov	104 1/4 Jun
Union Stock Yards of Omaha.....	100	—	—	—	—	56	Jun	62 Apr
United Aircraft Products com.....	50c	3 3/8	3 1/4	3 3/4	1,400	2 7/8	May	7 3/8 Jan
United Chemicals common.....	*	—	—	—	—	26	Mar	40 Aug
United Corp warrants.....	*	—	—	—	1,900	3 1/2	May	1 1/2 Jan
United Elastic Corp.....	*	39 1/2	39 1/2	39 1/2	150	29	May	45 1/2 Mar
United Gas Corp common.....	10	17 1/8	17 1/8	17 1/2	300	14 3/4	Apr	18 1/2 Oct
United Light & Railways.....	7	22 1/2	22 1/8	23 1/2	3,900	19 1/2	May	27 1/2 Feb
United Milk Products common.....	*	—	—	—	—	16 3/4	Apr	26 Oct
Preferred.....	*	—	—	—	—	24	Apr	28 Feb
United Molasses Co Ltd—								
Amer dep rcts ord regis.....	100	—	248 1/2	248 1/2	50	248	Oct	293 1/4 Feb
United RR & Canal.....	23c	—	—	—	—	1 1/2	May	3 1/2 Feb
United Profit Sharing.....	10	—	—	—	—	10	Jan	13 1/4 Mar
10% preferred.....	25	63 3/8	61 1/8	63 7/8	2,150	60	Sep	71 1/4 Apr
United States Machinery common.....	25	—	42	42 1/2	220	41 1/4	Oct	49 1/4 July
Preferred.....	*	—	10 3/8	10 1/2	200	8 1/2	May	14 1/2 Feb
United Specialties common.....	1	13 1/2	13 1/4	14 1/8	3,500	11	May	23 1/2 Jan
U S Foli Co class B.....	5	19 1/4	19 1/4	20	150	15	May	20 1/4 Oct
U S Graphite common.....	*	—	2 3/8	2 3/4	1,100	2	May	3 1/2 Feb
U S and International Securities.....	*	—	85	85 1/2	125	82	Jan	89 1/2 Apr
\$5 1st preferred with warrants.....	1	14 1/2	14	14 1/2	1,600	10 1/4	May	18 1/4 Feb
U S Radiator common.....	1	—	3 3/8	3 3/8	200	2 3/4	Oct	3 1/2 Oct
U S Rubber Reclaiming Co.....	50c	2 1/4	2 1/4	2 1/2	1,000	2 1/4	Jun	3 1/4 Feb
United Stores common.....	10	—	38 1/2	38 1/2	100	26 1/4	Apr	41 Oct
Universal Consolidated Oil.....	10	20	20	20	150	19 1/2	July	23 Jan
Universal Insurance.....	10	—	29 1/4	30	300	23	May	32 1/4 Mar
Universal Products Co common.....	5	4	4	4 3/8	5,200	3	May	4 1/4 Jan
Utah-Idaho Sugar.....	*	—	21 1/8	21 1/8	800	21	May	22 1/4 Mar
Utah Power & Light common.....	*	—	—	—	—	—	—	—
V								
Valspar Corp common.....	1	—	11 3/8	11 3/8	1,800	8	May	12 3/4 Feb
\$4 convertible preferred.....	5	—	114	115 1/2	60	94	May	126 1/2 Mar
Venezuelan Petroleum.....	20c	6 1/4	6 1/8	6 3/4	3,200	5 1/2	Oct	7 1/2 May
Venezuela Syndicate Inc.....	20c	3 1/4	3 1/4	3 3/8	500	2 1/4	Feb	4 July
Vogt Manufacturing.....	*	—	13	13	100	11 1/2	Sep	14 Feb
W								
Waco Aircraft Co.....	*	—	2 1/2	2 1/2	500	1 1/4	Jun	3 1/4 Jan
Wagner Baking voting trust cfts ext.....	100	9 5/8	9 1/8	9 1/4	300	8 3/4	May	13 1/2 Feb
7 1/2% preferred.....	1	—	—	—	—	110	Apr	113 3/4 Apr
Waitt & Bond Inc.....	30	16	15 1/2	16	150	14	May	27 Feb
\$2 cum pfd.....	1	6 1/4	6 1/4	7 1/4	4,500	6 1/4	May	12 1/2 Feb
Waltham Watch Co.....	30	—	4 1/4	4 3/8	700	3 3/4	May	8 1/2 Feb
Ward Baking Co warrants.....	1	—	2 1/4	2 1/4	500	1 1/4	May	2 1/4 Feb
Warner Aircraft Corp.....	1	—	8 1/8	8 1/8	100	6 1/4	May	9 1/4 Oct
Wentworth Manufacturing.....	125	—	17 3/8	18 3/8	1,600	11 1/2	Feb	113 1/4 Mar
West Texas Utilities \$6 preferred.....	*	—	—	—	—	8 1/2	Jan	18 1/2 Oct
West Virginia Coal & Coke.....	5	—	—	—	—	—	—	—
Western Maryland Ry 7% 1st pfd.....	100	—	147 1/2	147 1/2	10	105	May	155 Oct
Western Tablet & Stationery com.....	20	—	29 1/2	30	100	25	May	32 Mar
Westmoreland Coal.....	20	35 1/2	35 1/2	35 1/2	100	26	Jun	37 1/2 July
Westmoreland Inc.....	10	—	—	—	—	18	Jan	27 Sep
Weyenberg Shoe Mfg.....	10	—	—	—	—	14	Apr	18 Oct
Whitman (Wm) & Co.....	10	—	28 1/4	28 1/4	100	19	Jun	28 1/4 Nov
Wichita River Oil Corp.....	1	—	—	—	—	13	May	21 Oct
Williams (R C) & Co.....	1	—	—	—	—	11 1/2	Sep	20 1/2 Jan
Willson Products Inc.....	1	14 1/4	14 1/4	15	275	14 1/2	Apr	19 1/2 Jan
Wilson Brothers common.....	1	5 1/8	5 1/8	5 3/8	500	5 1/4	Sep	8 1/4 Jan
5% preferred w w.....	25	—	18	18	50	16 1/2	Sep	21 1/4 Feb
Winipeg Elec common.....	100	—	16 1/4	16 1/4	300	11 1/4	May	17 1/2 Oct
Wisconsin P & L 4 1/2% pfd.....	100	14 1/2	14 1/2	14 1/2	100	11	May	108 1/2 Feb
Woodland Industries Inc.....	2	11 1/2	11 1/2	11 1/4	600	9 1/2	Jun	12 1/4 July
Woodley Petroleum.....	1	—	—	—	—	—	—	—
Woolworth (F W) Ltd—								
American deposit receipts.....	5s	—	—	—	—	9 1/2	Sep	14 1/4 Jan
6% preference.....	£1	—	—	—	—	—	—	—
Wright Hargreaves Ltd.....	*	2 1/2	2 1/8	2 3/8	5,200	2 1/4	May	3 1/4 Feb
BONDS New York Curb Exchange								
	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since January 1		
			Low	High	No.	Low	High	
Amer Writing Paper 6s.....	J-J	107 1/8	107 1/8	107 1/8	1	100 1/4	102 1/4	102 1/4
Appalachian Elec Power 3 1/4s.....	J-D	107 1/8	107 1/8	107 1/8	5	106 3/4	111 1/2	111 1/2
Appalachian Power deb 6s.....	J-J	107 1/8	107 1/8	107 1/8	1	106 3/4	111 1/2	111 1/2
Associated Electric 4 1/2s.....	J-J	100 3/4	100 3/4	101 1/8	17	100 1/4	103 1/2	103 1/2
Assoc Tel & Tel deb 5 1/2s A.....	M-N	101 1/4	100 1/4	101 1/4	14	100 1/4	105 1/2	105 1/2
Atlantic City Electric 3 1/4s.....	J-J	107 1/8	107 1/8	107 1/8	—	106 1/8	108 1/2	108 1/2
Bell Telephone of Canada—								
5s series C.....	J-D	—	111	111	1	110 1/2	115 1/2	115 1/2
Beulchem Steel 6s.....	Q-F	—	165	180	—	165	165 1/2	165 1/2
Boston Edison 2 1/4s.....	J-D	102	102	102 1/2	24	101 1/2	106	106
Central States Electric Corp—								
4 1/2s (10% redeemed).....	J-J	84 1/2	84 1/2	85	53	84	93 3/4	93 3/4
4 1/2s (10% redeemed).....	M-S	86 1/4	86 1/4	87	112	84	94 1/2	94 1/2
Clies Service 5s.....	M-S	104 1/2	104 1/2	105 1/2	10	103 1/2	106	106
Debenture 5s.....	A-O	104	104	104 1/2	65	103 1/2	105 1/4	105 1/4
Debenture 5s.....	M-Q	—	105 1/4	106 1/4	20	104 1/2	106 1/4	106 1/4
Debentures 3s.....	J-J	84 1/2	84 1/2	85 1/4	362	87 1/4	93 1/2	93 1/2
Consol Gas El Lt & Pwr (Balt)—								
1st ref mtge 3s ser P.....	J-D	—	105 1/2	105 1/2	3	105 1/2	109 1/2	109 1/2
1st ref mtge 2 3/4s ser Q.....	J-J	—	100 1/2	101 1/4	—	100 1/2	108 1/4	108 1/4
1st ref 2 3/4s series R.....	A-O	—	100 1/2	101	—	99 1/2	105 1/4	105 1/4
2 1/2s conv deb.....	M-N	109 1/4	109 1/4	111	68	109 1/4	114 1/4	114 1/4
Consolidated Gas (Balt City)—								
Gen mtge 4 1/2s.....	A-O	—	116 1/2	120	—	116 1/2	119 1/2	119 1/2
Delaware Lack & Western RR								
Lackawanna of N J Division—								
1st mtge 4 1/2s ser A.....	M-N	58	56 1/2	59	26	55	66 1/2	66 1/2
4 1st mtge 4 1/2s ser B.....	May	—	29	29 1/4	13	25	36 1/2	36 1/2
Eastern Gas & Fuel 3 1/4s.....	J-J	100	100	100	3	100	106	106

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING NOVEMBER 7

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since January 1	
New York Curb Exchange				Low	High		Low	High
Elmira Water Lt & RR 5s	1956	M-S	--	120 ¹ / ₂	120 ³ / ₄	7	120	124
Finland Residential Mgt Bank— 5s standard	1961	M-S	--	103	69	--	63	84
Δ General Rayon Co 6s ser A	1948	J-D	--	103	--	--	55	65
Grand Trunk Western Ry. 4s	1950	J-J	103 ¹ / ₂	103 ¹ / ₂	103 ¹ / ₂	1	103 ¹ / ₂	105 ¹ / ₂
Green Mountain Power 3 ¹ / ₂ s	1963	J-D	--	103	103	2	103	106 ¹ / ₂
Guantanamo & Western 6s	1958	J-J	--	104 ¹ / ₂	59	--	56 ¹ / ₂	68
Hygrade Food 6s ser A	Jan 1949	A-O	--	104	104	3	103 ³ / ₄	107 ¹ / ₂
6s series B	Jan 1949	A-O	--	1104	104 ¹ / ₂	--	103 ³ / ₄	104 ¹ / ₂
Indiana Service 5s	1850	J-J	102 ¹ / ₂	102 ¹ / ₂	102 ³ / ₄	7	102 ³ / ₄	104
1st lien & ref 5s	1963	F-A	103 ³ / ₄	103 ³ / ₄	103 ³ / ₄	8	103	105 ¹ / ₂
Indianapolis Power & Lt 3 ¹ / ₂ s	1970	M-N	104 ¹ / ₂	104 ¹ / ₂	104 ¹ / ₂	8	104 ¹ / ₂	108 ¹ / ₂
International Power Sec— Δ 6 ¹ / ₂ s series C	1953	J-D	--	29 ¹ / ₂	29 ¹ / ₂	5	29 ¹ / ₂	43
Δ 6 ¹ / ₂ s (Dec 1 1941 coup)	1953	F-A	--	--	--	--	30	42
Δ 7s series E	1957	F-A	--	128	34	--	30	41
Δ 7s (Aug 1941 coupon)	1957	J-J	--	28 ³ / ₄	29 ¹ / ₂	10	28 ³ / ₄	42
Δ 7s series F	1952	J-J	--	128	30	--	32	42
Δ 7s (July 1941 coupon)	1952	J-J	--	28 ³ / ₄	26 ³ / ₄	3	28 ³ / ₄	42
Interstate Power 5s	1957	J-J	100	99 ⁵ / ₈	100	61	98 ⁵ / ₈	102 ⁷ / ₈
Debtenture 6s	1952	J-J	68 ¹ / ₂	68 ¹ / ₂	70	35	65	94
Δ Italian Superpower 6s	1963	J-J	--	120	30	--	30	42 ¹ / ₂
Kansas Electric Power 3 ¹ / ₂ s	1966	J-D	--	105	105	1	104 ³ / ₄	105
Kansas Power & Light 3 ¹ / ₂ s	1969	J-J	109 ¹ / ₂	109 ¹ / ₂	109 ¹ / ₂	3	109	111
McCord Corp deb 4 ¹ / ₂ s	1956	F-A	--	1102 ¹ / ₂	104	--	102	104
Midland Valley RR— Extended at 4% to	1963	A-O	--	63 ¹ / ₂	63 ¹ / ₂	1	53	65
Milwaukee Gas & Light 4 ¹ / ₂ s	1967	M-S	--	103 ¹ / ₂	103 ¹ / ₂	4	102 ¹ / ₂	104 ¹ / ₂
New England Power 3 ¹ / ₂ s	1961	M-N	--	107	--	--	105 ¹ / ₂	107 ¹ / ₂
N Y & Westchester Lig 4 ¹ / ₂ s	2004	J-D	--	103 ¹ / ₂	103 ³ / ₄	3	101 ¹ / ₂	104
Ohio Power 1st mtge 3 ¹ / ₂ s	1968	A-O	--	106 ¹ / ₂	10 ¹ / ₂	12	106	109
1st mtge 3s	1971	A-O	--	103 ¹ / ₂	103 ¹ / ₂	1	103 ¹ / ₂	107
Park Lexington 1st mtge 3s	1964	J-J	90	90	90	2	77	90
Pennsylvania Water & Power 3 ¹ / ₂ s	1964	J-D	--	105 ¹ / ₂	--	--	104 ³ / ₄	108
3 ¹ / ₂ s	1970	J-J	--	107 ¹ / ₂	--	--	107 ¹ / ₂	109
Public Service of New Jersey— 6% perpetual certificates		M-N	--	149	149	3	149	170
Queens Borough Gas & Electric— 5 ¹ / ₂ s series A	1952	A-O	--	105	105	6	104 ¹ / ₂	106
Safe Harbor Water Power Corp 3s	1981	M-N	--	1102	--	--	108 ¹ / ₂	108 ¹ / ₂
San Joaquin Lt & Pwr 6s B	1952	M-S	--	111 ¹ / ₂	117 ³ / ₈	--	116	121 ¹ / ₂
Scullin Steel inc mtge 3s	1951	A-O	--	1100	--	--	97 ¹ / ₂	100 ¹ / ₂
Southern California Edison 3s	1965	M-S	104 ¹ / ₂	103 ¹ / ₂	105 ¹ / ₂	37	103 ¹ / ₂	107 ³ / ₈
Southern California Gas 3 ¹ / ₂ s	1970	A-O	--	106 ¹ / ₂	103 ¹ / ₂	3	105 ³ / ₈	107 ³ / ₈
Southern Counties Gas (Calif)— 1st mtge 3s	1971	J-J	--	102 ¹ / ₂	--	--	102	105 ¹ / ₂
Southwestern Gas & Elec 3 ¹ / ₂ s	1970	F-A	--	105	108	--	105 ¹ / ₂	108
Spaulding (A G) 5s	1989	M-N	--	102	102 ¹ / ₂	2	101	104 ¹ / ₂
Δ Starrett Corp inc 5s	1950	A-O	--	1112	116 ¹ / ₂	--	89 ¹ / ₂	117
5s collateral trust	1968	A-O	--	108 ³ / ₄	71 ¹ / ₄	--	68	75
Stinnes (Hugo) Corp— Δ 7-4s 3rd stamped	1946	J-J	--	331	37	--	32 ¹ / ₂	47 ¹ / ₂
Stinnes (Hugo) Industries— Δ 7-4s 2nd stamped	1946	A-O	--	331	35	--	32 ¹ / ₂	47 ¹ / ₂
United Electric Co of N J 4s	1949	J-D	--	103 ³ / ₄	--	--	103 ³ / ₄	106 ¹ / ₄
Waldorf-Astoria Hotel— Δ 5s income debts	1954	M-S	--	76 ¹ / ₂	77 ¹ / ₂	18	63 ¹ / ₂	82
Wash Water Power 3 ¹ / ₂ s	1964	J-D	--	108 ³ / ₈	--	--	108	110
West Penn Electric 5s	2030	A-O	--	107	108	--	105 ¹ / ₂	108
West Penn Traction 5s	1960	J-D	--	120 ¹ / ₂	--	--	115 ¹ / ₂	122
Western Newspaper Union— 6s conv s f debentures	1959	F-A	--	102 ¹ / ₂	105	--	101 ¹ / ₂	105 ¹ / ₂

Foreign Governments & Municipalities

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
New York Curb Exchange				Low	High		Low	High
Agricultural Mortgage Bank (Col)—								
Δ 20-year 7s	April 1946	A-O	--	108	75	--	66½	78
Δ 20-year 7s	Jan 1947	J-J	--	108	--	--	65½	76½
Bogota (see Mortgage Bank of)								
Δ Cauca Valley 7s	1948	J-D	--	43¼	43¼	2	22	45
Danish Cons Municipal Loan—								
External 5½s	1955	M-N	--	81	81	1	81	96
External 5s	1953	F-A	--	85	--	--	68½	94
Danzig Port & Waterways—								
Δ External 6½s stamped	1952	J-J	--	100	20	--	21	29
Δ Lima City (Peru) 6½s stamped	1958	M-S	--	100	15	--	15	18½
Maranhao stamped (Plan A)								
Interest reduced to 2½s	2008	M-N	--	129	--	--	28	34
Δ Medellin 7s stamped	1951	J-D	--	142½	45	--	30	47
Mortgage Bank of Bogota—								
Δ 7s (issue of May 1927)	1947	M-N	--	146½	--	--	47	52
Δ 7s (issue of Oct. 1927)	1947	A-O	--	146½	--	--	47	53
Mortgage Bank of Chile 6s								
Δ 6s	1931	J-D	--	120	--	--	18	25½
Mortgage Bank of Denmark 5s—								
Δ 5s	1972	J-D	85	85	85	8	81½	98½
Parana stamped (Plan A)								
Interest reduced to 2½s	2008	M-S	28	28	28	1	25	37
Rio de Janeiro stamped (Plan A)								
Interest reduced to 2½s	2012	J-J	--	127½	--	--	24½	32
Δ Russian Government 6½s								
Δ 6½s	1919	J-D	3½	3	4¼	451	2	6
Δ 5½s	1921	J-J	4	2¾	4¼	277	2	6

*No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. f Ex-distribution.
 g Ex-stock dividend. n Under-the-rule sale. r Cash sale. x Ex-dividend. y Ex-rights.
 †Friday's bid and asked prices; no sales being transacted during current week.
 ‡Bonds being traded flat.
 §Reported in receivership.
 ¶Cash sales not included in year's range.
 ¶Duke Power Company, rights w.t. Oct. 31, at 1.
 ¶Manati Sugar Company, warrants, Oct. 30, at 1.64.
 Abbreviations used above—"cfd," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w.t." when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

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

Date—	Stocks					Bonds				
	30 Industrials	20 Railroads	18 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Bonds	10 Second Grade Bonds	10 Utilities	Total 40 Bonds	
Nov. 1	182.48	48.66	34.85	64.68	102.13	104.64	88.90	103.93	99.90	
Nov. 3	182.65	48.58	34.89	64.71	102.07	104.72	88.60	104.01	99.83	
Nov. 4		Holiday								
Nov. 5	181.89	48.29	34.70	64.60	102.00	104.68	88.55	104.00	99.81	
Nov. 6	182.00	48.02	34.71	64.55	101.95	104.85	88.41	103.94	99.79	
Nov. 7	181.54	47.55	34.75	64.12	101.84	104.58	88.23	103.93	99.65	

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING NOVEMBER 7

Baltimore Stock Exchange

STOCKS—		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
	Par		Low	High		Low	High
Arundel Corporation	15	15 1/4	15	15 1/2	1,225	15	Nov 25 1/2 Feb
Baltimore Transit Co	100	—	22 1/2	24	150	19 1/2 Aug	44 1/2 Jan
5% 1st preferred v t c	100	—	22 1/2	24	150	19 1/2 Aug	44 1/2 Jan
Fidelity & Deposit Co	20	—	148 1/2	146 1/2	10	143 Oct	160 Jan
Fidelity & Guar Insurance Corp	10	40 1/2	40 1/2	40 1/2	22	40 Jan	40 1/2 Jan
Mount Vernon-Woodberry Mills—							
Common	20	—	55	55	3	57 Jan	56 Oct
New Amsterdam Casualty	2	—	27 1/2	27 1/2	30	24 1/2 May	29 Jan
Potomac Edison Co—							
3.60% preferred	100	—	96 1/2	97	11	96 1/2 Nov	102 Feb
Seaboard Commercial 5% pfd	50	—	37	37	16	35 1/2 July	40 1/2 Mar
U S Fidelity & Guaranty	50	44	44	44	105	39 1/2 May	40 1/2 Jan
BONDS—							
Baltimore Transit Co 4s	1975	76 1/4	76	76 1/4	\$5,000	71 July	90 1/2 Feb
5s series A	1975	85	85	85 1/2	10,000	83 Aug	98 Feb

Boston Stock Exchange

STOCKS—		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
	Par		Low	High		Low	High
American Agricultural Chemical.....*		--	49 ¹ / ₂	49 ¹ / ₂	105	34 ¹ / ₂ May	50 ¹ / ₂ Oct
American Sugar Refining.....100		--	41 ¹ / ₂	42 ³ / ₄	77	34 ¹ / ₂ May	44 ¹ / ₂ Oct
American Tel & Tel.....100		155 ³ / ₄	155 ¹ / ₂	156 ¹ / ₄	3,193	149 ¹ / ₂ Jun	174 ¹ / ₂ Feb
Rights w.....		--	1 ¹ / ₂	2	72,253	1 ¹ / ₂ Nov	2 Oct
American Woolen.....*		44 ³ / ₄	44 ¹ / ₂	45 ³ / ₄	420	26 ¹ / ₂ Jan	51 Oct
Anaconda Copper.....50		--	34 ¹ / ₂	34 ³ / ₄	440	31 May	42 ¹ / ₂ Mar
Bigelow-Sanford Carpet 6% pfd.....100		--	133	133	10	132 ¹ / ₂ Jun	140 Jan
Bird & Son Inc.....		--	19	19 ¹ / ₂	200	18 ¹ / ₂ May	19 ¹ / ₂ Jan
Boston & Albany RR.....100		119	118	119 ¹ / ₂	130	117 Jun	135 Jan
Boston Edison.....25		42	41 ¹ / ₂	43 ³ / ₄	2,748	39 ¹ / ₂ May	50 ¹ / ₂ Jan
Boston Elevated Ry.....100		--	58 ¹ / ₂	58 ¹ / ₂	20	57 ¹ / ₂ Feb	77 May
Stamped.....		19 ¹ / ₂	19 ¹ / ₂	19 ¹ / ₂	270	18 ¹ / ₂ Sep	20 ¹ / ₂ Sep
Boston Herald Traveler Corp.....*		28 ¹ / ₂	27 ¹ / ₂	28 ¹ / ₂	265	25 ¹ / ₂ Sep	37 ¹ / ₂ Jan
Boston & Maine RR.....							
5% class A 1st preferred.....100		--	4 ¹ / ₂	4 ¹ / ₂	150	3 May	8 July
Stamped.....100		--	4 ¹ / ₂	4 ¹ / ₂	10	4 ¹ / ₂ Jun	8 ¹ / ₂ July
8% class B 1st pfd stamped.....100		6	6	7	59	4 ¹ / ₂ Jun	10 July
7% class C 1st preferred.....100		--	4 ¹ / ₂	4 ¹ / ₂	20	4 ¹ / ₂ Nov	4 ¹ / ₂ Nov
Stamped.....100		--	6	6	10	4 ¹ / ₂ Jun	7 Feb
10% class D 1st pfd stamped.....100		7 ¹ / ₂	7 ¹ / ₂	7 ¹ / ₂	150	5 May	11 ¹ / ₂ Feb

For footnotes see page 42.

STOCKS—		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
	Par		Low	High		Low	High
Boston Personal Prop Trust.....*		--	17	17	55	12 1/2 May	18 Jan
Calumet & Hecla.....5		--	7 1/2	7 1/2	152	6 1/2 May	8 1/2 Feb
Cates Service.....10		--	37 1/2	37 1/2	45	23 1/2 Jan	40 1/2 Oct
Eastern Gas & Fuel Association—							
4 1/2% prior preferred.....100		--	87 1/2	87 1/2	25	82 Jun	97 Jan
Eastern Mass Street Ry—							
Common.....100		34 1/2	34	34 1/2	50	3 Sep	9 Jan
6 1/2% 1st pf6 series A.....100		--	73	75	28	72 1/2 Aug	8 1/2 Jan
5% preferred adjustment.....100		--	15 1/2	15 1/2	40	20 Aug	47 Jan
Eastern SS Lines Inc common.....*							
Employers Group Assoc.....*		11 1/2	10 1/2	11 1/2	180	25 Apr	10 1/2 Oct
First National Stores.....*		32 1/2	30 1/2	32 1/2	149	51 1/2 May	12 1/2 Oct
General Electric.....*							
Gillette Safety Razor Co.....*		17 1/2	17 1/2	18 1/2	550	23 1/2 May	32 1/2 Mar
Isle Royale Copper.....15		--	3 1/2	3 1/2	300	2 1/2 Jan	4 Sep
Kennebec Copper.....*							
Lone Star Cement.....*		70 1/2	68 1/2	70 1/2	75	55 1/2 May	78 1/2 Feb
Miami Central RR common.....100							
5% preferred.....100		--	4 1/2	4 1/2	160	23 Jun	35 1/2 Oct
Mathieson Alkali Works.....*		--	33 1/2	34 1/2	185	24 1/2 May	34 1/2 Nov
Narragansett Racing Assn.....1							
Nash-Kellogg.....5		--	10 1/2	11	32	14 1/2 May	18 1/2 Feb
National Service Cos.....1		--	9 1/2	10	100	26 1/2 May	37 1/2 Feb
New England Tel & Tel.....100							
North Butte Mining.....250		150	145	150	701	1 1/2 Aug	1 1/2 Jan
Northern RR (N H).....100		140	140	140	225	120 Feb	140 May
Pacific Mills.....*							
Pennsylvania RR.....50		35 1/2	34 1/2	35 1/2	2,473	10 1/2 Nov	10 1/2 Feb
Quincy Mining Co.....25		--	3 1/2	4	197	2 1/2 May	4 1/2 Feb
Reece Corp.....*							
Reece Fidelity Machine.....10		18 1/2	18 1/2	19	185	18 1/2 Feb	3 1/2 Aug
Renall Drug, Inc.....250		--	7 1/2	7 1/2	113	6 1/2 Sep	11 1/2 Feb
Shawmut Assn.....*							
Stone & Webster Inc.....*		14 1/2	14 1/2	14 1/2	12	10 1/2 May	17 1/2 Feb
Torrington Co.....*							
Union Twist Drill.....5		41 1/2	41 1/2	41 1/2	105	40 May	40 Jan
United Fruit Co.....*		55 1/2	55	56 1/2	1,098	44 1/2 Jan	59 1/2 July
United Shoe Machinery common.....25		63 1/2	63 1/2	63 1/2	1,575	60 Sep	71 1/2 Apr
6% preferred.....25		--	42	42	110	41 1/2 Oct	48 May
U S Rubber.....10							
Waldorf System Inc.....*		--	15 1/2	15 1/2	157	13 1/2 Apr	17 1/2 Jan
Warren (S D) Co.....*		--	35	35 1/2	240	33 1/2 July	38 Apr
Westinghouse Electric Corp.....32 1/2		17 1/2	17 1/2	19 1/2	461	22 1/2 May	20 1/2 July

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING NOVEMBER 7

Chicago Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High
Admiral Corp common.....1	---	---	7½ 7¾	200	6½ May 10½ Feb
Advanced Aluminum Castings.....5	---	---	4 4¼	200	3¼ Sep 7½ Feb
Advanced Laboratories common.....26	---	25	25 26½	1,650	17 Jan 26½ Nov
American Tel & Tel Co capital.....100	155½	155½	155½ 156½	900	150 Jun 174½ Feb
Rights w/.....1	1¼	1¼	2	7,500	1¼ Nov 2½ Oct
Armour & Co common.....5	13%	13¾	14%	1,900	9½ May 15½ Oct
Asbestos Mfg Co common.....1	---	---	2 2½	300	1½ May 3½ Feb
Athy Products Corp capital.....4	---	---	8 8	100	7½ Oct 13½ Sep
Automatic Washer common.....3	---	---	4½ 4¾	150	3½ Aug 5½ Feb
Avco Manufacturing Corp.....3	---	---	5½ 5¾	600	4¼ May 7½ Feb
Bastian-Blessing Co common.....*	---	38½	38½ 39¼	100	28 Apr 39¼ Oct
Belden Mfg Co common.....10	22½	22½	20 22½	900	18½ Apr 23½ Aug
Berghoff Brewing Corp.....1	---	---	13¼ 13½	150	12½ Sep 14½ Feb
Binks Manufacturing Co capital.....1	---	---	13 13	50	11½ May 17½ Feb
Borg (George W) Corp.....10	---	---	11 11½	150	9½ May 13½ Feb
Borg-Warner Corp common.....5	50¼	50¼	50 50½	500	38½ May 54¼ Oct
Brach & Sons (E J) capital.....*	60¼	59	60¼ 61	350	40 Mar 60¼ Nov
Bruce Co (E L) common.....5	x41¼	41¼	41¼ 41½	50	35 Jun 45 Jan
Burton-Dixie Corp.....12½	---	17½	21	700	16½ Apr 21 Feb
Butler Bros common.....10	---	12½	12½	800	11½ May 23½ Feb
Carr-Consolidated Biscuit common.....1	---	---	7½ 8½	1,350	7½ Oct 20 Jan
Castle & Co (A M) common.....10	---	---	34½ 35	150	30 May 42 Jan
Central Ill Secur Corp common.....1	---	---	1½ 2	350	1¼ May 2½ Feb
Convertible preferred.....*	13%	13%	13%	150	12 Apr 15½ Mar
Cent & S W Util common.....500	9½	9½	9½ 9¾	1,000	8½ May 10½ July
Cherry Burrell Corp common.....5	---	---	25 25¾	250	19½ May 26 Oct
Chicago Corp common.....1	---	---	8¼ 8¾	500	6¼ May 9½ Oct
Convertible preferred.....*	64%	64½	64½ 64¾	250	60½ Jun 65¼ Mar
Chicago Milw St Paul & Pac vtc.....*	---	---	8 8	300	7½ May 13½ Feb
Chicago & South Air Lines.....*	---	---	6½ 7	450	5 Aug 9½ Feb
Chicago Towel Co common.....*	72½	72	72½ 73	20	68 May 85 Feb
Chrysler Corp common (new).....2½	62¾	62	62¾ 63	300	56¼ Sep 66½ Oct
Cities Service Co common.....10	---	---	37½ 37¾	200	23½ Jan 40½ Oct
Coleman (The) Co Inc.....5	---	---	37½ 37¾	200	22½ Mar 38 Oct
Commonwealth Edison common.....25	27%	27%	27½ 28¼	4,050	27½ Nov 33½ Jan
Consumers Co com (new).....*	---	---	27 27	10	25 May 28 Sep
Cumulative preferred (new).....50	40	40	40 41	80	30 Apr 41 Sep
Duane Mfg Corp common new.....10	10¾	10¾	10¾ 10¾	200	9½ Jun 13½ Feb
Domestic Credit Corp class A.....1	---	---	3¾ 4	400	2¼ May 4½ Oct
Eddy Paper Corp (The).....*	---	106½	106½	40	81 May 108 Oct
Fitz Simons & Connell Dredge & Dock Co common.....*	---	---	10½ 10½	100	8½ Jan 12½ Mar
Four Mills of America Inc.....5	---	---	16½ 16¾	300	13½ Feb 19½ July
Four-Wheel Drive Auto.....10	---	---	10 10	50	9½ May 11½ Feb
General Finance Corp common.....1	---	---	7¾ 8	400	6½ May 9½ Jan
General Motors Corp common.....10	---	58¼	60	1,100	52 Jan 65 Feb
Gibson Refrigerator Co common.....1	9¼	8	9¾	5,600	6¼ Apr 9½ Nov
Gillette Safety Razor common.....*	---	---	27¼ 28	200	23¼ May 31½ Feb
Goodyear Tire & Rubber common.....*	46½	46	46½ 47	200	43½ Aug 60½ Feb
Gossard Co (W H) common.....*	19½	19½	20¼ 20½	1,000	16½ May 22 Oct
Great Lakes Dr & Dk common.....*	---	---	17 17¼	400	16½ May 20 Jan
Hammond Instrument Co common.....1	---	---	11¾ 11¾	200	9½ May 12½ Oct
Harnischfeger Corp common.....10	---	---	24 24½	250	17 Apr 25 Oct
Henneman (G) Brewing Co capital.....7	---	---	25 25½	250	19½ May 26 Oct
Horn Werner Corp (new).....3	---	---	10½ 10½	200	10½ Sep 15 Mar
Hibb Spencer Bartlett common.....25	---	---	64 64	10	56 Apr 70 Feb
Illinois Brick Co capital.....10	12½	12½	12½ 12½	450	11½ May 17½ Jan
Illinois Central RR common.....100	---	---	25 26	400	18½ May 29½ Feb
Independent Pneumatic Tool com.....*	21½	21½	22	550	19 May 25 Feb
Indianapolis Pow & Lt com w/.....1	---	---	9 9	900	1½ Nov 1½ Nov
Indiana Steel Products common.....1	---	---	2½ 2½	450	1¼ Sep 6¼ Jan
Jim Brown Stores Inc common.....*	---	---	8¼ 8¼	300	8 Jun 15 Jan
Class A preferred.....*	8½	13	13	150	11½ May 15½ Oct
Katz Drug Co common.....1	---	---	8¼ 8¼	750	6½ May 10 Feb
Kelogg Switchboard common.....*	---	---	20½ 20½	100	17 Jun 29 Feb
Leath & Co common.....*	---	---	9¼ 9¼	900	8 May 11 Apr
Looy McNeill & Libby common.....7	---	---	21½ 21½	250	16 May 25 Mar
Lincoln Printing Co common.....1	---	---	51½ 51½	20	51¼ Aug 53 Jan
\$3.50 preferred.....*	---	---	39 39	50	20¼ Jan 42 July
Linday Lt & Chem common.....*	---	---	26½ 26½	1,000	22½ May 34½ Feb
Marshall Field & Co common.....*	---	---	100 100	20	100 Nov 110¼ Aug
4½% preferred.....100	---	---	15 15½	1,200	13½ July 24½ Feb
Middle West Corp capital.....5	---	---	9¼ 10¼	1,200	8½ May 13½ Mar
Miles & Hart Inc common vtc.....*	---	---	22½ 22½	200	17½ May 23½ Oct
Modine Mfg common.....*	---	---	38 38½	500	34½ Aug 48 Jun
National Standard common.....10	---	---	9 9	100	8½ Apr 15 Jan
Northern Ill Corp common.....*	---	---	24 24¼	350	21 Apr 26½ Feb
Northwest Util pr lien pfd.....100	---	---	175 175	50	150 May 190 Feb
7½% preferred.....100	---	---	164 166½	50	148 Jan 180 Feb
Nunn Bush Shoe common.....2½	---	---	17½ 17½	10	17½ Nov 23 Jan
Oak Manufacturing common.....1	8¾	8¾	9¼ 9¼	1,850	7¼ Apr 10½ Feb
Peabody Coal Co class B com.....5	6¾	6¾	6¾ 7	700	5¼ Apr 9¼ Jan
6% preferred.....100	---	---	105 106	320	93 Apr 110 Jan
Pennsylvania RR capital.....50	---	---	17 17¾	1,300	17 Nov 26½ Feb
Pressed Steel Car common.....1	103%	103%	103% 103%	100	9¼ May 15½ Feb
Quaker Oats Co common.....*	---	---	90¼ 90¼	40	85 May 94½ Feb
Rath Packing common.....10	30¾	30¾	30¾ 30¾	100	28 May 32 Feb
Sangamo Elec Co common.....*	29	29	29 29	200	22½ Jun 29½ Oct
Schwitzer Cummins capital.....1	---	---	18 18	50	12 May 18½ Oct
Sears Roebuck & Co capital.....*	---	---	38½ 38¾	900	30½ May 40½ July
Serrick Corp class B common.....1	---	---	13 13½	150	8¼ Jan 13½ Oct
Sheilmar Prod Corp common.....*	34¾	34	34¾ 35	1,300	x24¼ Mar 35 Oct
Signode Steel Strap common.....*	---	---	14½ 14½	150	10 Mar 15½ Oct
Sinclair Oil Corp.....*	---	---	16 16½	500	14 May 16½ July
Spiegel Inc common.....2	---	---	10½ 10½	500	8½ May 17½ Feb
St Louis Nat Stockyards capital.....*	31½	31	31½ 31½	150	30 Apr 38 Feb
Standard Dredging common.....1	---	---	3¾ 4	200	3 May 4½ July
Standard Forgings common.....1	---	---	11¼ 11¼	50	9½ Sep 13½ Feb
Standard Oil of Ind capital.....25	40%	40%	40% 40%	100	37½ May 44 July
Stewart-Warner Corp common.....5	---	---	16 16	200	14 May 19 Feb
Stone Container Corp common.....1	10¼	10¼	10¼ 10¼	950	10½ Nov 10½ Nov
Storkline Furniture common.....10	---	---	17¼ 17¼	50	15½ May x22 Feb
Sunbeam Corp common.....*	---	---	31¼ 32	200	26½ May 33½ Sep
Sundstrand Mach Tool common.....5	23¾	23¾	24¼ 24¼	300	16 May 26½ Oct
Swat & Co capital stock.....25	---	---	33¾ 33¾	200	31 May 37½ Jan
Texas Co (The).....25	58%	58%	58% 58%	100	53½ Sep 59½ Sep
Thor Corp.....5	---	---	19¼ 20¼	300	14 May 23½ Feb
Trane Co (The) common.....2	34¼	33¾	34½ 34½	850	21 May 35½ Oct
Union Carbide & Carb capital.....*	104¼	104¼	104¼ 104¼	100	89¾ Jan 108¼ July
U S Steel common.....*	---	---	75 78¼	500	62 May 79½ Feb
Wieboldt Stores Inc common.....*	---	---	18 18	50	16 Jun 23½ Jan
Wisconsin Bankshares common.....*	11%	11%	11% 11%	950	11 Jun 13½ Jan
Yates-Amer Mach capital.....5	---	---	13½ 13½	250	9¼ May 15½ July

For footnotes see page 42.

STOCKS—

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High
Unlisted Stocks—					
Alleghany Corp.....1	---	---	3¾ 3¾	100	2½ May 5½ Feb
American Radiator & St San com.....*	---	---	14¾ 15	400	12 May 17 Feb
American Rolling Mill.....10	---	---	33 33¾	200	26 May 41½ Feb
Anaconda Copper Mining.....50	---	---	34 34½	200	31½ May 42 Mar
Certain-teed Products.....1	---	---	11½ 11½	200	12 May 20¼ Jan
Columbia Gas & Electric.....*	---	---	9½ 9½	200	10 May 12½ Oct
Continental Motors.....1	---	---	5¼ 5¼	1,800	7 May 12½ Feb
Curtiss-Wright.....*	---	---	7¼ 7¼	100	4½ Jun 6¼ Feb
Farnsworth Television & Radio.....1	7¼	7¼	7¼ 7¼	100	5½ May 8½ Jan
General Electric Co.....*	35½	35½	35½ 36¼	700	32 May 39¼ Feb
Graham-Paige Motors.....1	6½	6½	6½ 7¼	3,300	3 May 8 Oct
Laclede Gas Light.....4	---	---	5¾ 5¾	300	4½ Apr 6½ Feb
Nash-Kelvinator Corp.....5	---	---	17½ 17½	100	14½ May 19½ Feb
New York Central RR capital.....*	---	---	13½ 14	600	12½ May 22½ Feb
North American Co.....10	---	---	26½ 26½	200	24½ Jun 33½ Jan
Packard Motor Car.....*	5	5	5 5½	2,000	4½ Sep 7½ Feb
Pan Amer Airways Corp.....2½	---	---	9¼ 9¼	500	9¼ Nov 14½ Feb
Paramount Pictures Inc new com.....1	---	---	22 23	600	22 Nov 31 Jan
Pepsi-Cola Co.....33½	---	---	26½ 26½	100	25 Jan 33½ July
Pure Oil Co (The) common.....*	---	---	25 25½	200	21½ May 28½ July
Radio Corp of America common.....*	---	---	8½ 8½	100	7½ May 10½ Feb
Radio-Kelth-Orpheum.....1	---	---	11 11	200	10½ Sep 15½ Feb
Republic Steel Corp common.....*	---	---	27½ 28½	400	23 May 30½ Feb
Socony Vacuum Oil Co Inc.....15	17	16½	17 17	2,700	13½ Mar 17 July
Standard Oil of N J.....25	---	---	77¼ 77¼	100	64 Mar 79¼ July
Standard Steel Spring.....1	---	---	14 14	100	11½ May 17 Feb
Studebaker Corp common.....1	---	---	20½ 20½	100	16 May 24½ Feb
Sunray Oil Corp.....1	10½	10½	10½ 10½	3,500	7½ Jan 12½ Sep
United Corp.....*	---	---	2½ 3	200	2½ May 4¼ Jan
Wilson & Co common.....*	---	---	10½ May	17	10½ May 17 Oct

Cincinnati Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High
American Laundry Mach.....20	---	---	32¼ 33	45	29½ May 37¼ Feb
American Products.....*	---	---	4¼ 4¼	15	2½ May 5 Oct
Balcrank.....1	4½	4½	4½ 4½	89	4 July 7 Jan
Baldwin.....8	---	---	16½ 16½	7	16 May 20 Mar
Champion Paper & Fibre.....*	---	---	23½ 23½	25	19½ May 26½ Feb
Cincinnati Gas common.....8.50	26½	26½	26½ 27½	183	25 Jun 29½ Feb
Preferred.....100	102	102	102 102	30	103 Oct 110½ Aug
Cincinnati Street.....2	---	---	8½ 9½	287	7 Aug 14½ Feb
Cincinnati Telephone.....50	---	---	81 82	127	71 Jun 99½ Jan
Cincinnati Union Stock Yard.....*	---	---	12½ 12½	10	12 Apr 14½ May
Dayton & Michigan gtd.....50	---	---	36 36	50	31 Nov 41½ Jan
Eagle-Picher.....100	---	---	22½ 22½	100	20 Jan 25½ July
Formica.....*	26	26	27 27	40	24 Jan 32½ Feb
Gallagher Drug.....*	---	---	29 29	10	29 Nov 29 Nov
Hatfield.....*	---	---	8¼ 8¼	9	5 Jan 11 July
Hobart class A.....*	---	---	52 54	61	40 Jan 54 Nov
Kahn preferred.....50	---	---	50 50	62	50 Sep 54 Mar
Kroger.....*	49%	48½	51½ 51½	315	40½ May 52½ Oct
Magnavox.....1.00	12½	12½	12½ 12½	20	27½ May 18½ Aug
National Pumps.....*	5¼	5¼	5¼ 5¼	120	4¾ July 6¼ Feb
P & G.....70	70	70	71½ 71½	497	56½ May 71 Oct
Randall class B.....6	6	6	6¼ 6¼	529	3¾ Jan 6¼ Nov
U S Playing Card.....10	53	53	53 53	9	52 July 71½ Feb
U S Printing.....*	---	---	48 48	10	30 Jun 52 Apr
Preferred.....50	49¼	49¼	50½ 50½	122	49½ Jan 52½ Feb

Cleveland Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High
Akron Brass Mfg-----50c	---	---	3 ³ / ₄ 3 ³ / ₄	50	3 ³ / ₄ Oct 5 ³ / ₄ Feb
American Coach & Body-----5	16 ¹ / ₂	16 ¹ / ₂	16 ¹ / ₂ 16 ¹ / ₂	15	11 ¹ / ₂ May 16 ¹ / ₂ Nov
American Home Products (Un)-----1	---	---	a24 ¹ / ₂ a24 ³ / ₈	98	22 ¹ / ₂ July 34 ¹ / ₂ Jan
American Tel & Tel (Un)-----100	---	---	a155 ⁷ / ₈ a156 ¹ / ₄	69	149 ³ / ₄ Jun 174 ³ / ₄ Feb
Rights-----1	---	---	1 ¹ / ₂ 1 ¹ / ₂	156	1 ¹ / ₂ Oct 2 ¹ / ₂ Oct
Apex Electric Mfg common-----1	---	---	10 ¹ / ₄ 10 ¹ / ₄	50	7 ¹ / ₄ Jan 11 ³ / ₈ Oct
City Ice & Fuel-----*	---	---	a34 a34	50	27 ¹ / ₂ May 34 ¹ / ₂ Nov
Clark Controller-----1	---	---	16 ¹ / ₂ 16 ¹ / ₂	100	13 ³ / ₄ May 19 Feb
Cleveland Cliffs Iron common-----1	14 ⁷ / ₈	14 ³ / ₄	15 15	1,449	11 ¹ / ₄ July 15 ¹ / ₂ Oct
\$4.50 preferred-----100	83	82 ³ / ₄	83 83	176	80 July 85 ¹ / ₂ Oct
Cleveland Electric Illumin. com-----*	---	---	39 ⁷ / ₈ 39 ⁷ / ₈	398	37 Mar 44 ¹ / ₂ Feb
Consolidated Natural Gas (Un)-----15	---	---	a50 ¹ / ₂ a50 ⁷ / ₈	81	40 ¹ / ₄ May 54 ¹ / ₂ Jan
Detroit & Cleveland Navigation (Un)-----5	---	---	5 ¹ / ₂ 5 ¹ / ₂	100	3 ³ / ₄ Sep 6 ³ / ₄ Jan
Electric Controller-----*	---	---	79 79	12	65 July 79 ³ / ₄ Oct
General Electric common (Un)-----*	---	---	a36 ¹ / ₄ a36 ¹ / ₄	20	32 May 39 ⁷ / ₈ Feb
General Motors common (Un)-----10	---	---	59 59	220	51 ¹ / ₂ Jan 65 ¹ / ₂ Feb
Goodyear Tire & Rubber-----*	---	---	a46 ¹ / ₂ a46 ³ / ₈	44	41 ¹ / ₂ Jun 61 ³ / ₈ Feb
Gray Drug Stores-----*	17 ¹ / ₂	17 ³ / ₈	17 ¹ / ₂ 17 ¹ / ₂	915	17 ¹ / ₂ Oct 23 Feb
Great Lakes Towing pfd-----100	---	---	75 75	115	70 ¹ / ₂ May 75 Jun
Halle Bros preferred-----50	50 ³ / ₄	50 ³ / ₄	50 ³ / ₄ 50 ³ / ₄	125	50 ³ / ₄ Oct 54 ¹ / ₂ Jan
Industrial Rayon (Un)-----1	---	---	a46 ³ / ₈ a46 ³ / ₈	15	35 ¹ / ₂ May 47 ¹ / ₂ Oct
Interlake Steamship-----*	---	---	33 ¹ / ₂ 33 ¹ / ₂	56	31 Jun 36 ¹ / ₂ Feb
Jones & Laughlin Steel (Un)-----*	---	---	a34 ¹ / ₄ a34 ¹ / ₄	30	27 ¹ / ₂ May 38 Feb
Kelley Island Lime & Trans-----*	---	---	12 ¹ / ₂ 12 ¹ / ₂	183	11 ³ / ₄ July 16 ¹ / ₂ Feb
Lamson & Sessions-----10	13 ¹ / ₄	13 ¹ / ₄	13 ¹ / ₄ 13 ¹ / ₄	320	9 Jan 14 ¹ / ₂ Oct
McKee (A G) new class B-----*	24	24	25 ¹ / ₄ 24	320	24 Nov 26 Oct
Medusa Portland Cement-----*	41	41	41 41	35	34 ¹ / ₂ Jun 52 Jan
Metropolitan Paving Brick-----4	5 ¹ / ₂	5 ¹ / ₂	5 ¹ / ₂ 5 ¹ / ₂	1,147	4 ⁷ / ₈ Jun 8 ¹ / ₂ Feb
National Tile & Mfg-----1	---	---	3 3	425	2 ¹ / ₂ Jun 4 ¹ / ₄ Jan
N Y Central RR (Un)-----*	---	---	a13 ¹ / ₂ a13 ³ / ₈	110	12 May 22 ³ / ₈ Feb
Paterson Sargent-----*	---	---	27 27	70	24 ¹ / ₄ May 30 ¹ / ₄ Feb
Pennsylvania RR (Un)-----50	---	---	a17 a17 ¹ / ₄	167	16 ¹ / ₂ Nov 26 ¹ / ₂ Feb
Radio Corp. of America (Un)-----*	---	---	a8 ³ / ₄ a8 ³ / ₄	16	7 ¹ / ₂ May 10 ¹ / ₂ Feb
Republic Steel (Un)-----*	---	---	a28 ¹ / ₄ a28 ¹ / ₂	128	22 ¹ / ₂ May 30 ¹ / ₂ Feb
Richman Bros-----*	46	45 ¹ / ₂	46 46	330	44 Oct 54 ¹ / ₂ Feb
Standard Oil of Ohio common-----10	28	27 ¹ / ₂	28 28	6,086	23 ¹ / ₂ Jan 31 ¹ / ₂ Aug
Rights-----1	---	---	7 ¹ / ₂ 1 ¹ / ₂	9,047	1 ¹ / ₂ Oct 1 ¹ / ₂ Oct
Thompson Products common-----*	---	---	a47 ¹ / ₂ a47 ¹ / ₂	10	38 May 59 ¹ / ₂ Jan
U S Steel common (Un)-----*	---	---	a75 ³ / ₈ a78 ¹ / ₄	108	61 ¹ / ₂ May 79 ¹ / ₂ Feb
Van Dorn Iron Works-----14	---	---	14 14	54	10 Jun 20 ¹ / ₂ Feb
Warren Refining & Chemical-----2	---	---	3 3	100	2 ¹ / ₂ July 3 ¹ / ₂ Jan
Youngstown Sheet & Tube-----*	---	---	a77 ¹ / ₂ a79 ¹ / ₂	170	53 ¹ / ₂ May 83 Oct

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING NOVEMBER 7

WATLING, LERCHEN & CO.

Members

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

Ford Building

DETROIT

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Detroit Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Aeronautical Products	1	3 3/4	3 3/4 3 3/4	2,066	2 Aug 3 1/2 Oct
Allen Electric	1	3 1/2	3 1/2 3 3/4	300	3 1/2 Jan 5 1/2 Feb
Brown-McLaren	1	—	2 2	100	1 1/2 Jan 2 1/2 Jan
Burroughs Adding Machine	—	—	15 1/2 15 1/2	200	12 1/2 May 16 1/2 Oct
Consolidated Paper	10	—	21 1/4 22	275	19 May 22 Oct
Continental Motors	1	—	3 1/2 9 1/2	200	6 1/2 May 12 1/2 Feb
Davidson Bros	1	—	7 1/4 7 1/4	350	6 1/2 Apr 8 Jan
Detroit & Cleveland Navigation	5	5 3/4	5 3/4 5 3/4	425	3 1/2 Oct 6 1/2 Jan
Detroit Edison common	20	22 1/4	22 1/4 23	4,817	22 1/4 Nov 27 1/2 Mar
Detroit-Michigan Stove	1	12 1/2	12 1/2 12 1/2	817	10 1/2 May 13 1/2 July
Detroit Steel Corp common	1	—	2 1/2 2 1/2	200	17 1/2 Jan 26 1/2 Oct
Electromaster, Inc.	1	3	3 3	2,150	2 1/2 Sep 4 1/2 Feb
Federal Motor Truck	—	—	12 1/4 12 1/4	100	9 1/2 May 14 1/2 Feb
Frankenmuth Brew common	1	—	4 1/2 4 1/2	621	4 Jun 5 1/2 Jan
Frilars Ale	1	1 1/4	1 1/4 1 1/4	400	1 1/4 Oct 2 1/2 Feb
General Finance	1	—	7 1/4 7 1/4	400	7 Jun 9 1/2 Jan
General Motors	10	—	59 1/2 59 1/2	273	52 1/2 Jan 65 1/2 Aug
Gerity-Michigan Corp	1	8 1/4	8 1/4 9 1/4	3,082	6 Jan 9 1/2 Sep
Goebel Brewing	1	—	6 1/4 6 1/4	200	5 1/4 May 6 1/2 Feb
Graham-Paige	1	—	6 1/4 7	625	3 Jun 7 1/2 Oct
Hoskins Manufacturing com	2 1/2	—	15 1/2 15 1/2	600	14 1/2 Sep 21 Feb
Hudson Motor Car	—	19 1/2	19 1/2 20 1/2	1,235	13 1/2 May 21 1/2 Oct
Kaiser-Frazer common	1	15 1/2	15 1/2 16 1/2	2,980	5 1/4 Apr 18 Oct
Kinsler Drug	1	2 1/4	2 1/4 2 1/4	2,400	1 1/4 May 2 1/2 Feb
Kresge Co (S S)	10	—	38 1/2 39	250	35 Jan 40 Oct
Lansing Stamping	—	3 1/2	3 1/2 3 1/2	3,440	3 Oct 3 1/2 July
LaSalle Wines common	2	—	3 1/4 3 1/4	600	2 1/2 May 6 1/2 Feb
Masco Screw Products	1	2	2 2	1,105	1 1/2 Sep 2 1/2 Jan
McAler common	6	6	6 6	305	6 1/2 July 6 1/2 May
McClanahan Oil common	1	1 3/4	1 1/2 1 3/4	5,020	7 1/2 May 1 1/2 Oct
Michigan Sugar	—	—	2 1/2 3	200	1 1/4 May 3 Aug
National Stamping	2	—	2 1/2 2 1/2	600	2 1/2 Oct 3 1/2 Apr
Packard Motor Car	—	—	3 1/4 5 1/4	510	4 1/2 Sep 7 1/2 Feb
Parke Davis	—	34 1/2	34 1/2 36	724	34 1/2 Nov 41 1/2 Jan
Peninsular Metal Products	1	5 1/4	5 1/4 5 1/4	2,440	3 1/2 May 5 1/2 Oct
Rickel (H W) common	2	—	3 1/2 3 1/2	225	3 1/2 Mar 4 1/2 Jan
Snelter Manufacturing	1	12 1/2	12 1/2 12 1/2	200	9 1/2 Jan 14 1/2 Oct
Superior Tool & Die common	1	—	3 1/2 3 1/2	100	3 1/2 Jun 4 1/2 Oct
Tivoli Brewing	1	—	7 3/4 7 3/4	400	6 Apr 7 1/2 July
Udylite Corporation	1	—	12 1/2 12 1/2	100	11 1/2 Jan 15 July
U S Radiator common	1	14 1/4	14 1/4 14 1/4	400	11 May 18 1/2 Feb
Warner Aircraft common	1	—	2 1/2 2 1/2	540	1 1/2 May 3 Oct
Wayne Screw Products	1	—	2 1/4 2 3/4	800	2 Jan 2 1/2 Jan

Los Angeles Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Bandini Petroleum Company	1	5 1/2	5 1/2 5 1/2	1,465	3 1/2 Jan 6 1/4 Apr
Barker Bros. Corp 4 1/2 pfd	—	—	50 50	20	50 Jan 51 Feb
Barnhart-Morrow Consolidated	1	50c	50c 52 1/2c	1,300	50c Sep 1.00 Jun
Basin Oil Co	1	11 1/2	10 1/2 11 1/2	3,180	5 Jan 11 1/2 Oct
Berkey & Gay Furniture Co.	1	1 1/4	1 1/4 1 1/4	900	1 Sep 2 1/2 Feb
Blue Diamond Corp	2	—	7 1/4 7 1/4	405	6 1/2 May 9 1/2 Feb
Bolsa Chica Oil Corp	1	11	10 1/4 11 1/4	6,133	6 1/2 Jan 13 Feb
Broadway Dept Store	—	—	12 1/4 12 1/4	190	11 Apr 15 1/2 July
Byron Jackson Co.	—	—	25 1/2 25 1/2	30	— — —
Central Investment Corp	20	28 1/2	27 1/2 29	1,675	19 1/2 May 29 Nov
Chrysler Corp new common	—	—	62 1/4 63 1/4	640	50 1/2 Sep 66 1/2 Oct
Colorado Fuel & Iron Corp pfd	20	—	18 18	248	17 1/2 May 20 Feb
Consolidated Steel Corp	—	—	29 29 1/4	265	21 1/4 May 34 Feb
Creameries of America, Inc.	1	14	14 14	260	14 1/2 May 23 1/2 Jan
Douglas Aircraft Co Inc.	—	—	54 1/2 54 1/2	60	49 1/2 Jun 62 May
Dresser Industries Inc.	50c	—	a20 a20	10	14 May 21 1/2 Feb
Electrical Products Corp	4	—	14 1/4 14 1/4	140	13 Apr 15 1/2 Feb
Exeter Oil Co Ltd class A	1	55c	55c 60c	2,000	49c Oct 2.05 Jan
Farmers & Merchants Nat'l Bk	100	300	300 300	46	300 Nov 350 Feb
Farnsworth Tele & Radio Corp	1	7 1/4	7 1/2 7 1/4	550	5 1/4 May 9 1/4 Feb
Fitzsimmons Stores class A	1	—	10 10 1/2	300	10 Aug 14 1/2 Jan
Garrett Corp (The)	2	—	10 3/4 11	575	7 1/2 May 11 1/2 Oct
General Motors Corp common	10	—	59 1/2 59 1/2	523	52 1/2 Jan 65 Feb
Goodyear Tire & Rubber Co common	—	—	a46 1/4 a46 1/2	65	42 1/2 Jun 58 1/2 Mar
Hancock Oil Co class A common	—	—	a96 a96	47	82 Jan 110 Aug
Hilton Hotels Corp	5	12 3/4	12 12 3/4	420	11 1/4 Sep 12 1/2 Oct
Holly Development Co	1	—	1.05 1.10	1,700	95c May 1.35 Jan
Hudson Motor Car Co	—	a19 1/2	a19 1/2 a20 1/4	160	13 1/2 May 21 1/2 Oct
Hunt Foods Inc common	6.66 1/2	—	a21 1/4 a22 1/2	225	15 1/4 May 29 Jan
Intercoast Petroleum Corp	10c	—	1.00 1.10	600	65c Jan 1.15 Oct
Kaiser-Frazer Corp	1	15 1/4	14 1/2 16 1/4	4,777	5 May 18 Oct
Lane-Wells Company	1	24 1/2	23 24 1/2	2,008	15 1/2 Jan 24 Nov
Lincoln Petroleum Co.	10c	1.30	1.25 1.30	3,550	1.15 Oct 1.70 July
Lockheed Aircraft Corp	1	a12 3/4	a12 3/4 a12 3/4	50	11 May 19 Jan
Mascon Oil Company	1	—	80c 80c	100	70c May 95c Jan
Menasco Manufacturing Co	1	1 1/4	1 1/4 1 1/4	2,700	1 1/4 Apr 3 1/4 Jan
Merchants Petroleum Co	1	—	70c 75c	5,150	48c Mar 95c Mar
Northrop Aircraft Inc	1	—	a7 1/2 a7 1/2	50	5 1/2 May 9 1/2 Feb
Occidental Petroleum Corp	1	40c	30c 40c	2,500	25c Oct 62 1/2c Feb
Oceanic Oil Co	1	2.00	1.95 2.00	43,036	1.10 Jan 2.05 Feb
Pacific Finance Corp common	10	20 1/2	20 1/2 20 1/2	700	13 1/2 Jan 21 1/2 Sep
Pacific Gas & Elec common	25	37 1/2	37 1/2 38	900	34 1/2 Jan 42 Jan
Pacific Indemnity Co	10	—	48 3/4 48 3/4	100	48 3/4 Oct 55 Feb
Pacific Lighting Corp common	—	56 1/4	56 56 1/4	267	54 Apr 62 1/2 Feb
Pacific Western Oil Corp	10	49 1/2	47 49 1/2	595	25 Feb 57 1/2 Oct

For footnotes see page 42.

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1	
		Last	Range of		for Week	Low	High
		Sale Price	Low	High	Shares		
Republic Petroleum Co common	1	21	21	22	540	9 Jan	22½ Oct
Rexall Drug, Inc.	2.50	7½	7½	7¾	470	6½ Oct	11½ Feb
Rice Ranch Oil Co	1	—	60c	60c	500	52½c May	75c Jan
Richfield Oil Corp common	—	16½	16½	16¾	689	14 Jan	17½ Aug
Ryan Aeronautical Co	1	4¾	4¾	4¾	100	3½ May	7 Feb
Safeway Stores Inc	5	a21½	a21½	a22½	275	21¼ Jan	25½ July
Sears Roebuck & Co	—	a37¼	a37¼	a39	328	31½ May	40½ July
Security Company	30	—	53	54½	279	48 May	59 July
Sierra Trading Corp	25c	15c	15c	16c	12,500	10c Sep	23c Oct
Signal Oil & Gas Co class A	—	—	120	120	160	85 Jan	130 Oct
Signal Petroleum Co of Calif.	1	65c	62½c	67½c	3,400	45c July	1.35 Apr
Sinclair Oil Corp	—	15½	15½	16	816	14 May	16½ Aug
Southern Calif Edison Co Ltd com	25	30½	30½	30¾	1,333	30½ Nov	34¼ Jan
4.32% preferred	25	25½	25½	25¾	1,442	25½ Nov	29½ Jun
4.48% preferred	25	29½	29	29¾	1,253	29 Oct	32½ July
So Calif Gas Co 6% pfd class A	25	—	36	36	194	35½ Oct	40 Mar
Southern Pacific Company	—	44	43¾	44	510	35 Apr	47 Feb
Standard Oil Co of Calif.	—	—	61	61¼	1,317	51½ Mar	62½ July
Sunray Oil Corp	1	10½	10½	10¾	1,589	7½ Jan	12½ Sep
Textron Inc	50c	14½	14½	14½	125	11½ Jun	19¼ Feb
Transamerica Corporation	2	13¾	12½	13¾	1,769	10½ May	15½ Jan
Union Oil of California common	25	23	23½	24	1,260	20 May	24¾ July
Preferred class A	—	—	96	96	40	96 Nov	103½ Sep
United States Steel Corp	—	75	75	78	544	63½ May	79½ Feb
Universal Cons Oil Co	10	—	39¾	39¾	200	23¼ May	41¼ Oct
Mining Stocks—							
Cons Chollar & S Mng Co	1	—	1.05	1.05	400	1.00 Feb	2.00 Apr
Imperial Development Co Ltd	25c	5c	5c	5c	8,000	2½c Apr	6c Sep
Zenda Gold Mining Co	25c	a5c	a5c	a5c	520	5c Jun	12c Jan
Unlisted Stocks—							
American Airlines	1	—	8½	8¾	850	8½ Oct	9¼ Oct
American Radiator & Stand San Corp.	—	—	14½	15	305	1½ May	16½ Feb
Amer Smelting & Refining Co	—	69¼	69¼	70	532	5½ Apr	70 Nov
American Tel & Tel Co	100	155¼	155¼	156½	1,824	150½ Jun	17½ Jan
Rights wi	—	1¼	1¼	2	2,914	1¼ Nov	2½ Oct
American Viscose Corp	14	—	58	58	100	52¾ Mar	58 Nov
Anaconda Copper Mining Co	50	a34½	a33¾	a34¾	134	31½ May	42 Mar
Armour & Co (Ill)	5	—	14	14½	430	10 May	15½ Oct
Atchison Topeka & Santa Fe Ry	100	—	a81½	a81¾	45	71¼ May	97 Jan
Atlantic Refining Co (The)	25	a35½	a35½	a36½	70	32½ Apr	38 Oct
Avco Corporation	3	—	5¼	6	200	4¾ May	7½ Feb
Baldwin Locomotive Works	13	15¼	15¼	16	585	15¼ Nov	24 Feb
Barnsdall Oil Co	5	—	a33½	a34	60	22 Mar	30½ Oct
Bethlehem Steel Corp	—	a98½	a97½	a101½	828	78 May	96 Jan
Boeing Airplane Co	5	—	a19½	a19½	85	15 Jun	23½ Oct
Borden Company (The)	15	—	a43¾	a43¾	17	40¼ May	43½ Sep
Borg-Warner Corp	5	—	52	52	203	46¼ Mar	54 Oct
Canadian Pacific Ry Co	25	—	10¾	11½	244	9½ May	15½ Feb
Case (J I) Co	25	a44	a42¾	a44	40	34¾ Mar	34¾ Mar
Caterpillar Tractor Co	—	—	a57½	a57½	50	54 Sep	63 Feb
Cities Service Co	10	—	36½	36½	115	24 Jan	40½ Oct
Columbia Gas & Electric Corp	—	—	a11½	a11½	50	10 May	12½ Sep
Commercial Solvents Corp	—	a23	a23	a23	70	23½ Oct	26½ Jul
Commonwealth Edison Co	25	a27½	a27½	a28	157	26½ Jun	31½ Feb
Commonwealth & Southern Corp.	—	3¼	3¼	3¼	1,936	2¾ May	3¼ Jan
Consolidated Edison Co (N Y)	—	—	23½	23½	295	23½ Oct	25 Oct
Consolidated Vultee Aircraft	1	12¼	12¼	12¼	304	11 May	17½ Apr
Continental Oil Co (Del)	5	—	a48½	a49½	121	41½ Jun	50½ Oct
Curtiss-Wright Corp common	1	—	5½	5½	267	4½ Jun	6½ Feb
Class A	1	—	20	20½	949	13 May	20½ Nov
Electric Bond & Share Co	5	—	12¾	12¾	204	10¼ May	16½ Jan
General Electric Co	—	—	35¾	36¾	623	33 May	39½ Feb
General Foods Corp	—	—	a38¾	a38¾	70	38¾ Sep	42¾ Jan
General Public Utilities Corp	—	13¾	13¾	13¾	290	13¾ Sep	14¼ Oct
Goodrich (B F) Co	—	—	a55¾	a57	125	49½ Jun	65½ Mar
Graham-Paige Motors Corp	1	—	6¼	7¼	1,405	3 May	8 Oct
Great Northern Ry Co pfd	—	a37¾	a37¾	a39¾	85	38¼ May	42 Jul
International Nickel Co of Canada	—	—	a29	a29	50	28½ Sep	36 Jan
International Tel & Tel Corp	—	a12¼	a12¼	a12¼	50	9½ Sep	17½ Feb
Kennecott Copper Corp	—	—	46½	47¾	250	43½ Apr	47½ Nov
Libby McNeill & Libby	7	—	9¾	9¾	410	8¼ Jan	10¼ Feb
Loew's Inc	—	—	a19½	a19½	10	19¼ Aug	25¾ Jan
Magnavox Company	1	a12½	a12½	a12½	25	17½ Aug	18¼ Aug
McKesson & Robbins Inc	18	—	a34½	a34½	4	31 May	42¼ Jan
Montgomery Ward & Co, Inc.	—	—	57½	57½	160	51¼ Apr	62½ Feb
Nash-Kelvinator Corp	—	—	17	17	250	16 Sep	18¼ Oct
New York Central RR	—	13¾	13¾	13¾	1,200	12 May	22½ Feb
North American Aviation Inc	1	—	a8½	a8¾	110	7½ Jan	10½ Feb
North American Co	10	a25¼	a25¼	a26¾	75	23¼ Oct	32¾ Feb
Ohio Oil Company	—	—	27½	27½	495	21¼ May	27½ Oct
Packard Motor Car Co	—	5½	5½	5½	420	4½ Sep	7½ Feb
Pan American Airways	—	—	a9¾	a9¾	50	a—	a—
Paramount Pictures Inc	1	a22¾	a22¾	a22¾	88	22½ Oct	30¾ Jan
Pennsylvania Railroad Co	50	16¾	16¾	17	699	16¾ Nov	26½ Feb
Pheips Dodge Corp	25	a45½	a43¾	a45½	230	37½ Apr	45 Oct
Pullman Inc	—	—	a53¾	a53¾	52	53 Oct	60½ Feb
Pure Oil Company	—	—	a25¾	a25¾	10	22½ Apr	28½ Jul
Radio Corp of America	—	—	a8¼	a8¾	108	7½ May	10¾ Feb
Republic Steel Corp	—	—	28¼	28¾	545	23¾ May	30¾ Feb
Seaboard Oil Co of Del.	—	—	a33½	a34½	55	26 Mar	26 Mar
Socony-Vacuum Oil Co	15	16½	16½	17	2,067	14 Mar	17½ Apr
Southern Railway Company	—	—	35½	35½	120	30½ Jun	47½ Feb
Standard Oil Co (N J)	25	—	a76¼	a77½	193	55¼ Feb	78¼ Jun
Stone & Webster Inc	—	—	a14	a14	5	13¾ Sep	15¼ Jan
Studebaker Corp	1	20¼	20¼	20¾	425	16¼ May	25½ Feb
Swift & Co	25	—	33¾	34¼	350	33¾ Sep	37¼ Jan
Texas Company	25	—	57¼	57¾	186	53½ Sep	60½ Mar
Texas Gulf Sulphur Co	—	—	a56¾	a57	120	47½ Apr	54½ Sep
Tide Water Assoc Oil	10	—	22½	23¼	1,865	18¼ May	25½ Oct
Union Carbide & Carbon Corp	—	—	a104¼	a105¼	80	93½ Jan	106¼ Oct
Union Pacific Railroad Co	100	a14¼	a14¼	a145½	60	a—	a—
United Air Lines Inc	10	—	19½	19½	220	19 Sep	27½ Mar
United Aircraft Corp	5	a21½	a21½	a22½	140	17½ Jan	24½ Oct
United Corporation (Del)	1	2¾	2¾	2¾	100	2¾ May	4¾ Jan
U S Rubber Co	10	—	a46¾	a46¾	10	43½ May	59 Feb
Warner Bros Pictures Inc	5	—	13¾	14¼	674	13¾ May	18¼ Feb
Western Union Teleg Co class A	—	—	a21¾	a21¾	25	17½ Jan	26 Oct
Westinghouse Electric Corp	12½	a28½	a28½	a29¼	280	22½ May	30¾ Jun
Woolworth Co (F W)	10	—	a47¾	a48	205	44½ May	50 Feb

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING NOVEMBER 7

Philadelphia Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
American Stores	25	24 1/4	25 1/4	170	23 May 28 1/2 July
American Tel & Tel	100	155 3/4	155 1/4 156 3/4	1,880	149 1/2 Jun 174 1/4 Feb
Rights w i	---	---	1 1/4 2 1/4	13,109	1 1/4 Oct 2 1/4 Oct
Baldwin Locomotive Wks v t c	13	---	15 16 3/4	325	15 Nov 24 1/4 Feb
Budd Co	---	---	11 1/2 11 3/4	125	9 May 15 Feb
Chrysler Corp new com	2 1/2	62 1/4	62 1/4 64 1/4	901	56 1/2 Sep 66 1/2 Oct
Curtis Publishing Co	---	---	9 1/2 10 1/4	325	6 1/2 May 12 1/4 Feb
Delaware Power & Light	13 1/2	---	18 19	1,719	18 Nov 24 1/2 Jan
Electric Storage Battery	---	55 1/2	55 1/2 56 1/4	341	47 Jan 57 1/2 Oct
General Motors Corp	10	59 1/4	58 1/2 60 1/4	703	51 1/4 Jan 65 1/4 Feb
Gold Brothers	5	22 1/2	22 1/2 22 1/2	11	17 May 39 1/2 Jan
Lehigh Coal & Navigation	10	---	10 1/2 10 1/2	175	9 1/2 May 12 Feb
National Power & Light	---	---	10 1/2 10 1/2	65	1 1/2 Aug 1 1/2 Jan
Pennroad Corp	1	6	5 1/2 6 1/4	1,097	5 1/2 Jan 7 1/4 Feb
Pennsylvania Power & Light	---	---	19 1/2 20 1/2	1,607	18 1/2 May 22 1/2 Jan
Pennsylvania RR	50	16 1/4	16 1/4 17 1/2	3,729	16 1/2 Nov 27 Feb
Pennsylvania Salt Mfg common	10	45 1/2	45 1/2 46 1/4	144	38 1/2 May 51 1/4 Jan
3 1/2 % pfd series A	100	---	117 1/4 117 1/4	2	115 July 118 Sep
Philadelphia Electric Co common	---	23 1/2	23 1/2 24	5,173	22 1/2 Oct 27 1/2 Jan
1 1/2 % preference common	---	27 1/2	27 1/2 27 1/2	233	26 1/2 Jan 29 1/2 July
4 1/4 % preferred	100	---	115 115 1/4	25	115 Nov 120 Aug
Phileo Corp common	3	31 1/2	29 1/2 31 1/2	319	21 Jan 33 1/2 Oct
Reading Co	50	18	18 18 1/2	180	17 May 22 1/2 July
Salt Dome Oil Corp	1	12 1/2	10 1/4 12 1/2	1,350	10 1/4 May 12 1/2 Nov
Scott Paper common	---	---	45 1/2 46 1/2	140	41 1/2 Mar 49 Jan
Sun Oil Co	---	55 1/2	53 1/2 55 1/2	441	50 1/2 May 74 1/2 Feb
Tacony-Palmyra Bridge	---	---	63 1/4 63 1/4	10	59 1/2 Sep 65 Jan
Class A participating	---	---	1 1/4 1 1/4	210	1 1/4 Apr 1 1/4 Jan
Tonopah Mining	1	---	4 1/2 4 1/2	1,189	3 1/2 Jan 5 Apr
Transit Investment Corp 6 % part pfd	25	---	---	---	---
United Corp common	1	---	2 1/2 2 1/2	110	2 1/2 May 4 1/4 Feb
3 % preferred	---	---	46 46	50	45 1/2 Sep 53 Mar
United Gas Improvement	13 1/2	23 1/2	23 1/2 24	1,452	20 Sep 24 Jan
Westmoreland Inc	10	---	24 24	50	18 Mar 24 Nov
Westmoreland Coal	20	---	35 1/4 36 1/2	100	26 1/4 Jun 37 1/2 July

Pittsburgh Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
Allegheny Ludlum Steel	---	32 1/4	32 1/4 32 3/4	100	32 1/4 May 48 3/4 Feb
Arkansas Natural Gas Co common	---	---	5 5	65	4 May 7 July
Blaw-Knox Co	---	---	15 1/2 16 1/2	123	13 1/2 May 20 Feb
Columbia Gas & Electric	---	---	11 1/4 11 1/2	245	10 May 12 1/2 Oct
Duquesne Brewing	5	30	29 3/4 30	325	23 1/2 May 31 July
Follansbee Steel	10	31 1/2	31 1/2 31 1/2	25	15 1/2 Jan 32 1/2 Oct
Fort Pitt Brewing	1	---	8 1/2 8 1/2	110	7 1/4 May 10 1/2 Jan
Harbison Walker Refractories	---	---	25 25	80	19 1/2 Apr 26 1/2 Oct
Mountain Fuel Supply	10	---	14 1/4 14 1/4	132	12 1/2 Sep 16 1/2 Jan
Ohio Oil & Gas	5	---	3 1/4 3 1/4	200	75c July 1 1/2 Mar
Pittsburgh Plate Glass	10	39 3/4	38 1/2 40	308	32 1/2 Apr 42 1/2 Feb
Pittsburgh Screw & Bolt Corp	---	---	8 1/2 9 1/2	90	7 1/4 May 9 1/2 Feb
Pittsburgh Steel Foundry common	---	---	5 5	100	4 1/2 Sep 5 1/2 July
San Toy Mining	1	16c	15c 18c	10,020	10c Jan 29c Sep
United States Glass com v t c	---	---	9 9	200	7 1/2 Sep 14 1/2 Feb
Vanadium Alloys Steel	---	---	37 1/4 37 1/4	270	33 1/2 Mar 43 July
Westinghouse Air Brake	---	37 1/2	37 1/2 37 1/2	96	27 1/2 May 39 Oct
Westinghouse Electric Corp	12.50	28 1/4	27 1/2 29 1/4	88	22 1/2 May 30 1/4 July

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & Co.

Established 1871

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

Members

New York Stock Exchange
St. Louis Stock Exchange
Chicago Stock Exch. Chicago Board of Trade
New York Curb Exchange AssociatePhone
Central 7600
Bell Teletype SL 593

St. Louis Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
American Inv common	1	---	14 1/4 14 1/2	500	12 1/2 Jan 14 1/2 Oct
Bank Bldg & Equip common	3	7	6 3/4 7	210	6 1/2 Oct 7 1/2 Jan
Brown Shoe common	15	---	33 1/2 33 1/2	20	26 1/4 Jun 36 1/2 Jan
Century Electric Co common	10	---	15 15	15	7 1/2 Jan 15 Nov
Columbia Brewing common	5	---	12 12 1/2	170	12 Nov 15 Nov
Elder Mfg common	7 1/2	---	21 21	10	14 Jan 21 Nov
Falstaff Brewing common	1	30 1/2	30 31	100	21 1/2 Apr 31 Nov
General Electric common (Un)	---	---	35 3/4 36 1/2	95	32 May 39 1/2 Feb
General Motors common (Un)	10	59 1/2	58 1/4 60	90	51 1/2 Jan 65 1/2 Feb
General Shoe common	1	---	30 31	55	26 1/2 May 36 1/2 Feb
Griesedieck-Western Brew (new)	1	38 1/2	36 38 1/2	290	36 Nov 39 Oct
Husmann-Ligonier common	---	13	13 13	20	12 1/2 Sep 13 Nov
Huttig S & D common	5	---	34 34	20	25 May 34 Nov
Hydraulic P Brick common	100	2 1/4	2 1/4 2 1/4	353	1 1/4 Oct 4 1/4 Jan
Preferred	100	---	31 31	50	25 1/2 Oct 44 Feb
International Shoe common	---	41 1/2	41 1/2 41 1/2	97	37 1/2 Jan 44 Sep
Knapp-Monarch common	1	10 1/2	10 1/2 10 1/2	110	9 May 12 Feb
Laclede-Christy common	5	---	16 1/2 16 1/2	105	12 Jun 17 1/4 July
Laclede Gas common	4	---	5 1/4 5 1/4	100	4 1/4 Jun 7 Feb
Meyer Blau common	---	---	19 19	100	15 July 19 Nov
Missouri Portland Cement	25	---	18 1/4 18 1/4	100	18 Mar 22 1/2 Feb
North American common (Un)	25	---	26 1/2 26 1/2	155	23 1/2 Oct 33 Jan
St Louis Public Service class A	50	---	6 3/4 7 1/4	270	6 3/4 Oct 10 1/2 Jan
Stix-Baer & Fuller common	5	14	14 14 1/4	40	13 1/4 May 18 Jan
Wagner Electric common	15	---	53 1/4 55	411	33 May 55 1/2 Oct

For footnotes see page 42.

San Francisco Stock Exchange

STOCKS—		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
	Par		Low	High		Low		High
Anglo Calif National Bank	20		32 1/2	32 1/2	434	28 1/2	Apr	36 Jan
Atlas Imp Diesel Engine	2.50	8 1/4	8 1/4	8 1/4	1,665	6 1/2	May	12 Jan
Bank of California Natl Assn	100	240	240	240	25	192	Jun	260 Oct
Basin Oil	20c		11	11 1/2	200	10 1/2	Oct	11 1/2 Nov
Bishop Oil Co	2	7 1/2	6	7 1/2	11,225	4 1/4	Jun	7 1/2 Nov
Byron Jackson Co			a25 3/8	a25 5/8	100	20 1/2	Aug	27 Oct
Calamba Sugar	1	7 1/2	7 1/2	7 1/2	415	6 1/2	Mar	8 Mar
Calaveras Cement Co common			3 3/4	3 3/4	550	3 3/4	Oct	6 1/4 Mar
California Cotton Mills	5		9	9	850	7	Sep	11 Jan
California Packing Corp common		31	30 3/4	31 3/4	663	24 1/2	Apr	32 1/2 Oct
Preferred	50	a51 1/2	a51 1/2	a51 1/2	1	52	Oct	55 Jan
Caterpillar Tractor Co common		57 1/2	57	57 1/2	395	50 1/4	May	63 Feb
Central Eureka Mining Co common	1	1.45	1.45	1.45	6,635	57c	Jan	1.65 Aug
Chrysler Corp	2.50		63	63 1/2	640	56 1/2	Sep	66 Oct
Colorado Fuel & Iron common		a15 1/4	a15 3/4	a16 1/4	115	13	Jun	17 1/2 Oct
Columbia Broadcast System cl A	2 1/2	a25 1/4	a25 1/4	a25 1/4	10	25 1/2	Sep	29 1/2 July
Commonwealth Edison	25	a27 1/2	a27 1/2	a28	236	28 1/4	Oct	32 1/4 Jan
Consolidated Chem Ind class A			43	43	100	34 1/4	Apr	44 Oct
Consolidated Coppermines	5		5 1/2	5 1/2	150	5 1/4	May	6 1/2 Feb
Cons Vultee Air Corp	1		11 1/4	11 1/4	119	11 1/4	Nov	17 1/2 Feb
Creameries of Amer Inc common	1	13 1/4	13 1/4	14 1/4	730	11 1/2	May	23 1/2 Jan
Crocker First Nat'l Bank	100	347 1/2	347 1/2	347 1/2	12	340	Oct	390 1/2 Mar
Crown Zellerbach Corp common	5		32 1/4	32 1/2	936	25 1/2	Apr	34 1/4 Oct
Preferred		102	102	102 1/2	197	101	Oct	108 Jan
2nd preferred			120	120	24	107	May	130 Oct
Cypress Abbey Co	2	1.25	1.25	1.25	325	1.20	Aug	1.40 May
Di Giorgio Fruit Corp class A com	5	16 1/2	16 1/2	16 1/2	185	16 1/2	Sep	32 Jan
Class B common	5	16 1/2	16 1/2	17	232	16	May	32 Jan
\$3 cum preferred			60	60	10	60	July	80 Mar
Doernbecher Mfg Co		8 1/2	8 1/2	9 1/2	950	6	May	11 Feb
El Dorado Oil Works			41	41	370	23	Jan	41 1/2 Oct
Emporium Capwell Co common			40	40 1/2	1,610	32 1/4	May	49 1/4 Jan
Eureka Corp	1		3 1/4	3 1/4	1,350	2.30	Aug	3 1/4 Oct
Farnsworth Tele & Radio common	1	7 1/2	7 1/4	7 3/4	3,641	5	May	9 1/4 Feb
Food Machinery Corp		a78 1/2	a78 1/2	a78 1/2	66	71 1/2	May	92 1/4 Jan
Foster & Kleiser common	2 1/2	6 1/2	6 1/2	6 1/2	285	5 1/2	Mar	8 Jan
Galland Linen Service common	2	6	6	6	400	4 1/4	Jan	6 1/2 July
General Motors Corp common	10		59 1/2	59 1/2	507	52 1/2	Jan	65 1/4 Feb
General Paint Corp common		20 1/2	20 1/2	21 1/2	530	19	May	28 1/2 Feb
Cum preferred			20 1/4	20 1/4	100	20 1/4	Nov	23 Jan
Conv 2nd preferred			25 1/2	25 1/2	150	24 1/2	May	35 Feb
Gladding McBean & Co			28 1/4	28 1/4	390	26	May	34 1/2 Feb
Golden State Co Ltd common		23	23	23 1/2	1,382	22	Sep	35 1/2 Jan
Greyhound Corp		11 1/2	11	11 1/4	1,454	9 1/2	July	11 1/4 Oct
Hale Bros Stores Inc			a24 1/2	a24 1/2	10	20 1/2	Oct	29 Feb
Hancock Oil Co of Cal class A			a9 3/4	a9 3/4	186	9 1/4	July	105 July
Hawaiian Pineapple Co Ltd			20 1/2	20 1/2	427	17 1/2	Apr	25 1/2 Feb
Hudson Motor Car Co			a20 1/4	a20 1/4	115	14	May	21 1/2 Oct
Hunt Foods Inc common	6.66 2/3		22	22	320	15 1/2	May	29 Jan
Hutchinson Sugar Plantation	15	12 1/2	12 1/2	12 1/2	120	10	Feb	12 1/2 Oct
Idaho Power Co	20		33 1/4	33 1/2	640	33 1/4	Nov	37 1/2 Feb
IXL Mining Co	P2		75c	75c	100	70c	Jun	1.45 Feb
Kaiser-Frazer Corp common	1	15 1/2	14 1/4	16 1/4	11,560	5 1/2	May	18 1/2 Oct
Langendorf Utd Bk class A			29 1/4	29 1/4	150	27 1/4	May	34 1/4 Jan
Class B			23 1/2	23 1/2	175	20 1/2	May	30 Jan
Leslie Salt Co	10		36 1/4	36 1/4	150	33 1/2	Mar	38 1/2 July
Libby McNeill & Libby	7		9 1/2	9 1/2	590	8 1/4	May	10 1/2 Apr
Lockheed Aircraft Corp	1	a12 1/2	a12 1/2	a12 1/2	50	10 1/2	May	20 Feb
Lyons-Magnus class B			3 1/4	3 1/4	100	3	May	4 1/2 Feb
Macy (R H) & Co common		a35 1/2	a35 1/2	a36 1/4	86	33	Aug	38 Sep
Magnavox Co	1		12 1/2	12 1/2	258	12 1/2	May	17 1/2 Feb
Marchant Calculating Machine	5		33 1/2	33 1/2	175	29 1/2	Sep	40 1/2 Mar
Menasco Mfg Co common	1	1.15	1.15	1.40	5,463	1.15	Nov	3 1/4 Jan
Morrison Knudsen	10		15 1/2	17	1,180	12 1/4	Apr	17 Nov
National Auto Fibres common	1	11 1/2	11 1/2	11 1/2	905	9 1/4	May	14 Feb
National City Lines	1		a9 3/4	a9 3/4	20	9	July	14 1/2 Jan
Natomas Company			12 1/2	12 1/2	150	11 1/4	Jan	13 1/2 Jun
North American Invest 6 1/2 pfd	100	80	80	80	50	80	May	88 Mar
North American Oil Cons	10	36 1/4	33	36 1/2	1,215	24	May	38 Oct
Occidental Petroleum	1	35c	27c	35c	1,000	25c	Oct	60c Feb
Oliver Utd Filters class B			11	12	500	10	Mar	13 Jan
Pacific Can Co	5		8 1/4	8 1/4	200	7 1/4	Jun	12 1/2 Jan
Pacific Coast Aggregates	5		6	6	515	5 1/2	Sep	9 1/4 Feb
Pacific Gas & Elec Co common	25	37 1/4	37 1/4	38	3,459	34 1/4	Jun	42 1/2 Jan
6 1/2 % 1st preferred	25	35 1/4	35 1/4	35 1/2	1,858	35 1/4	Nov	41 1/2 Mar
5 1/2 % 1st preferred	25		32 1/4	33	594	32 1/4	Nov	38 1/2 Feb
Pacific Lighting Corp common			56 1/2	56 1/2	328	54	Apr	62 1/2 Feb
\$5 preferred			101 1/4	101 1/4	10	101 1/4	Oct	105 Feb
Pacific Public Service common			13 1/4	14	387	12 1/4	Feb	15 1/2 July
Pac Tel & Tel common	100	95 1/2	95 1/2	96	76	92	Aug	129 Jan
Preferred	100		a150 1/2	a150 1/2	5	150	Oct	162 1/2 Aug
Pacific Western Oil Corp	10	a49 1/2	a47 1/2	a49 1/2	60	26 1/2	Feb	57 Oct
Paraffine Co's common			a70 1/2	a72 1/2	65	65	May	78 Feb
Phillips Petroleum Co			a57 1/2	a58 1/2	105	56 1/2	Oct	63 1/2 July
Pig's Whistle conv prior pfd	7 1/2	16 1/2	16 1/2	16 1/2	50	14	Oct	35 Feb
Puget Sound Pulp & Timber		43	43	43 1/4	727	25 1/2	Feb	45 Oct
Railway Equip & Realty pfd	100	59	59	62	55	59	Nov	93 Jan
Rayonier Incorp common	1		28	28	150	18 1/2	May	29 1/2 Oct
Preferred	25		36 1/2	36 1/2	275	35 1/2	Jan	38 1/2 Feb
Republic Petroleum Co com	1		a21 1/2	a21 1/2	40	10	Jan	22 Oct
Rheem Manufacturing Co	1	22 1/2	22 1/2	22 1/2	685	19 1/2	Apr	25 1/2 Feb
Richfield Oil Corp common		a15 1/2	a15 1/2	a16 1/4	125	14 1/4	May	17 July
Roos Bros	1		35 1/2	35 1/2	60	31	Sep	47 Jan
S and W Fine Foods Inc	10		18 1/2	18 1/2	320	15 1/2	May	21 1/4 July
Safeway Stores Inc common	5	21 1/4	21 1/4	21 1/4	290	20 1/2	May	26 1/4 July
San Mauricio Mining	10 pesos	12c	11c	12c	14,800	9c	May	20c Jan
Sears, Roebuck & Co capital		37 3/8	37 3/8	37 1/2	398	30 1/2	May	40 1/4 July
Shell Union Oil common	15		31 1/2	31 1/2	255	25 1/2	May	33 1/4 July
Soundview Pulp Co	5	33 3/4	33	34 1/2	2,540	27 1/2	Aug	35 Oct
Southern Calif Edison			25 1/2	25 1/2	461	25 1/2	Oct	29 1/2 Jun
4.32 % preferred			35 1/2	35 1/2	375	35 1/4	Oct	40 1/4 Mar
So Calif Gas Co preferred ser A	25	35 1/2	35 1/2	35 1/4				
Southern Pacific Co		44	44	44	728	35	Apr	47 Feb
Sperry Corp	1		a21 1/2	a21 1/2	120	17 1/2	Jun	24 1/2 Oct
Spiegel Inc common	2		a10 1/2	a10 1/2	30	9 1/2	May	15 1/2 Jan
Standard Oil Co of Cal			61	61 1/2	1,788	51 1/4	Mar	62 1/2 July
Tide Water Associated Oil	10		23	23 1/2	459	18 1/2	May	25 1/2 Oct
Transamerica Corp	2	13 1/2	12 1/2	13 1/2	8,772	10 1/2	May	15 1/2 Jan
Transcontinental & Western Air	5	a15 1/2	a14 1/2	a15 1/2	66	14 1/2	Jun	18 Oct

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING NOVEMBER 7

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
			Low	High		Low	High	
Union Oil Co of Calif.	25	24	24	24 1/2	530	20	Apr	24 1/2 July
United Air Lines Corp.	10	—	a19	a19 1/2	125	19	Aug	28 1/4 Apr
U S Steel Corp common	—	—	75 1/2	78	603	62	May	78 1/2 Oct
Waiialua Agricultural Co	20	35	34 1/2	35	70	27 1/2	Jun	37 1/2 Feb
Wells Fargo Bank & U T	100	—	310	310	30	282 1/2	May	330 Jan
Western Dept Stores	50c	18	18	18	560	17 1/2	May	23 1/2 Jan
Yellow Cab Co common	1	—	12	12	700	9	Apr	13 1/2 Aug
Preferred	25	—	a29	a29	4	26	Jun	31 1/2 Sep
Unlisted Securities—								
Air Reduction Co.	—	a28 1/4	a27 1/4	a28 1/4	131	29 1/2	Oct	29 1/2 Oct
Allegheny Corp	—	—	3 1/2	3 1/2	110	3	May	5 1/2 Feb
American & Foreign Power	—	3	3	3	400	2 1/2	Jun	6 1/2 Feb
American Power & Light	—	—	a10 1/4	a10 1/4	50	9 1/2	May	16 1/2 Feb
American Radiator & Std San	—	—	15	15	180	11 1/2	May	17 Feb
American Smelting & Refining	—	—	66 1/2	71	1,615	53 1/2	May	71 Nov
American Tel & Tel Co	100	155 1/4	155 1/4	155 1/4	1,815	151	May	174 1/2 Feb
Rights w	—	1 1/4	1 1/4	2	2,472	1 1/4	Oct	2 Oct
American Viscose Corp	14	—	a57 1/2	a57 1/2	71	a	—	a
American Woolen Co com	—	—	a44 1/2	a45 1/2	150	28 1/4	May	50 1/2 Oct
Anaconda Copper Mining	50	a34 1/2	a34 1/2	a34 1/2	210	31 1/2	May	41 1/2 Feb
Argonaut Mining Co	5	3 1/2	3 1/2	3 1/2	1,525	2 80	Jun	3 1/2 Feb
Armour & Co (Ill)	5	—	14	14	755	10	May	15 1/2 Oct
Atchison Topeka & Santa Fe	100	—	a81	a81 1/2	135	69	May	96 1/2 Jan
Atlas Corp	5	a23 1/2	a22 1/2	a23 1/2	88	23	Oct	25 1/2 July
Avco Manufacturing	3	5 1/2	5 1/2	5 1/2	420	4 1/2	May	7 1/2 Feb
Baldwin Locomotive	13	—	a15 1/2	a16 1/2	215	16 1/2	May	24 1/2 Feb
Baltimore & Ohio RR common	100	—	11 1/2	11 1/2	525	7 1/2	May	16 1/2 Feb
Barnsdall Oil Co	5	—	a34 1/2	a34 1/2	10	22	Mar	32 Oct
Bendix Aviation Corp	5	a31 1/2	a31 1/2	a32 1/2	20	28	May	38 1/2 Feb
Berkley & Gay Furniture Co	1	1 1/2	1 1/2	1 1/2	4,750	1	Sep	2 1/2 Jan
Bethlehem Steel common	—	a98 1/2	a97 1/2	a101 1/2	503	84 1/4	Apr	98 1/2 Oct
Blair & Co Inc capital	1	4 1/4	4 1/4	4 1/2	2,244	3 1/4	Apr	5 1/4 Feb
Boeing Airplane	5	—	20	20	132	14 1/2	Aug	23 Feb
Borden Co	15	a43 1/2	a43 1/2	a43 1/2	315	40 1/2	Jun	40 1/2 Jun
Bunker Hill & Sullivan	2 1/2	—	a18 1/2	a18 1/2	10	16	May	18 1/2 Oct
California-Oregon Pr 6% pfd '27	100	—	109 1/4	109 1/4	12	109 1/2	Sep	112 1/2 Feb
Canadian Pacific Railway	25	11 1/2	10 1/4	11 1/2	770	9 1/2	May	14 1/2 Feb
Chesapeake & Ohio RR	25	43 1/2	43 1/2	44 1/4	631	42 1/4	May	54 1/2 Jan
Cities Service Co common	10	a37 1/2	a37 1/2	a37 1/2	86	26	Jan	39 1/2 Oct
Columbia Gas & Elect	—	—	a11 1/4	a11 1/2	111	10 1/2	Apr	12 1/2 Oct
Columbia River Packers	—	—	70	70	125	45	Mar	70 Nov
Commercial Solvents	—	a23	a23	a23 1/4	90	21 1/2	May	26 1/2 Aug
Commonwealth & Southern	—	—	3 1/2	3 1/2	370	2 1/2	May	3 1/2 Jan
Consolidated Edison Co of N Y	—	22 1/2	22 1/2	24	930	22 1/2	Nov	29 1/4 Feb
Consolidated Natural Gas Co	15	—	a52 1/2	a52 1/2	6	44 1/2	Jun	49 Sep
Continental Motors Corp	1	—	a9 1/2	a9 1/2	60	7	May	12 1/2 Feb
Crucible Steel Co of America	—	—	a26 1/2	a26 1/2	40	24 1/2	Jun	36 1/2 Feb
Curtiss-Wright Corp	1	5 1/2	5 1/2	5 1/2	961	4 1/2	May	6 1/2 Feb
Dominguez Oil Co	—	25 1/4	25	25 1/4	448	21 1/2	May	27 1/2 Oct
Dumbarton Bridge	10	—	5 1/2	5 1/2	100	4 1/2	July	6 1/2 Feb
Eastman Kodak Co	—	a45 1/2	a45 1/2	a45 1/2	5	43 1/2	Sep	47 1/2 July
Electric Bond & Share Co	5	—	a12 1/2	a12 1/2	12	10 1/4	May	16 Jan
General Electric Co	—	—	35 1/4	36 1/4	1,216	32 1/2	May	39 1/2 Feb
General Food Corp	—	—	a38 1/2	a39	38	39 1/2	Jun	39 1/2 Aug
Goodyear Tire & Rubber common	—	—	a46 1/2	a46 1/2	14	43	Jun	60 1/2 Feb
Graham-Paige Motors common	1	—	6 1/4	7 1/4	2,185	3 1/4	May	8 1/2 Oct
Great Northern Ry non cum pfd	—	—	39 1/2	39 1/2	100	36	May	44 July

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
			Low	High		Low	High	
Hobbs Battery Co class A	—	25	23	25	340	19 1/2	May	25 1/2 Oct
Class B	—	—	3	3	100	1 1/2	July	4 1/2 Sep
Holly Oil Co	1	7	7	7	100	5	Feb	8 1/2 Jan
Honokea Sugar Co	20	—	4	4	101	3	Apr	4 1/2 Jan
Hupp Corp	1	a5 1/2	a5 1/2	a5 1/2	50	4	Jun	7 Feb
Idaho Mary Mines Corp	1	2.65	2.65	2.65	1,900	2.65	Nov	3 1/2 Feb
International Nickel Co Canada	—	a29	a29	a29 1/4	65	28 1/2	Sep	36 1/4 Jan
International Tel & Tel Co	—	—	a12 1/2	a12 1/2	46	9 1/2	May	17 1/2 Feb
Johns-Manville Corp	—	44 1/2	43 1/2	44 1/2	130	41	Sep	44 1/2 Oct
Kennecott Copper Corp	—	—	46 1/2	46 1/2	160	43 1/2	Jun	49 1/2 Feb
Loew's Inc	—	19 1/4	19 1/4	20 1/2	950	19 1/4	Aug	25 1/2 Feb
Matson Navigation Co	—	—	17 1/4	17 1/2	1,385	17	Oct	26 1/2 Feb
M J & M & M cons	1	21c	17c	22c	9,200	15c	May	23c Feb
Monolith Portland Cement 8% pfd	10	—	7 1/2	7 1/2	10	6 1/4	Jun	7 1/2 Mar
Montgomery Ward & Co	—	a56 1/4	a56	a56 1/4	116	50	Apr	64 Feb
Nash-Kelvinator Corp	—	—	a17	a17 1/2	90	14	May	19 1/2 Feb
National Distillers Prod	—	20 1/2	20 1/2	20 1/2	598	17 1/2	May	23 1/2 Oct
N Y Central RR capital	—	13 1/4	13 1/2	13 1/4	615	12	May	22 Feb
North American Aviation	1	—	a8 1/2	a8 1/2	10	7	May	10 1/2 Feb
North American Co common	10	—	a28 1/4	a28 1/4	43	23 1/2	Oct	32 1/2 Feb
Northern Pacific Railway cap	100	a19 1/4	a19 1/4	a19 1/2	117	14	May	22 1/2 Feb
Ohio Oil Co	—	—	a27 1/2	a27 1/2	50	24	Apr	27 1/2 Oct
Pacific Portland Cement common	10	19 1/2	19	19 1/2	570	13	Jan	20 July
Preferred	100	—	120 1/2	121 1/2	140	106	Jan	125 Oct
Packard Motor Co common	—	—	5 1/2	5 1/2	695	4 1/2	Sep	7 1/2 Feb
Pan American Airways	2.50	9 1/4	9 1/4	9 1/4	730	9 1/2	Nov	15 Feb
Faramount Pictures common	1	—	23 1/2	23 1/2	180	21 1/2	Sep	30 1/2 Jan
Pennsylvania RR Co	50	16 1/4	16 1/4	17	864	16 1/4	Nov	26 1/2 Feb
Pepsi Cola Co	33 1/2	a26 1/4	a26 1/4	a27 1/4	32	25 1/2	Jan	33 1/2 July
Phelps Dodge Corp	25	—	44 1/4	44 1/2	585	37 1/2	May	45 1/2 Oct
Pioneer Mill Co	20	—	10 1/2	10 1/2	50	6 1/4	May	10 1/2 Nov
Pullman Inc	—	a53 1/2	a53 1/2	a53 1/2	50	54	Oct	58 Mar
Pure Oil Co common	—	—	a25	a26	180	21 1/2	May	28 1/2 July
Radio Corp of America	—	8 1/2	8 1/2	8 1/2	300	7 1/2	May	10 1/2 Feb
Radio Keith Orpheum	1	—	11	11	300	10 1/2	Sep	15 1/2 Feb
Republic Steel Corp common	—	a27 1/2	a27 1/2	a28 1/2	100	23	May	30 1/2 Feb
Reynolds Tobacco class B	10	—	a39 1/2	a39 1/2	20	40 1/2	Aug	40 1/2 Aug
Riverside Cement Co class A	—	—	19	19	150	14 1/2	May	19 Nov
Sinclair Oil Corp	—	—	16	16 1/2	675	14	May	16 1/2 July
Socony-Vacuum Oil	15	17	16 1/4	17	3,110	14	Mar	17 July
So Cal Ed Ltd common	25	—	30 1/2	30 1/2	438	30 1/2	Nov	34 1/2 Feb
Standard Brands Inc	—	26 1/2	26 1/2	26 1/2	236	26 1/2	Nov	35 Mar
Standard Oil Co of N J	25	a77 1/4	a76 1/2	a77 1/2	298	63 1/4	Sep	78 1/2 Aug
Studebaker Corp common	1	—	a20 1/4	a20 1/4	30	18 1/2	May	24 1/2 Feb
Swift & Co	25	a33 1/2	a33 1/2	a33 1/2	30	32	Jun	36 1/2 Jan
Texas Company common	25	—	58 1/2	58 1/2	578	53 1/2	Sep	64 1/2 July
United Aircraft Corp	5	—	a21 1/2	a22 1/2	22	17	May	24 1/2 Oct
United Corp of Delaware	1	2 1/2	2 1/2	2 1/2	115	2 1/2	May	4 1/2 Jan
Utah-Idaho Sugar Co	5	4 1/2	4 1/2	4 1/2	2,668	3	May	4 1/2 Jan
Warner Bros Pictures	5	—	13 1/2	14	340	13 1/2	Sep	18 1/2 Feb
Westates Petroleum common	1	42c	40c	42c	2,403	25c	Jun	60c July
Preferred	1	5 1/2	5 1/2	5 1/2	7,053	3 1/4	May	5 1/2 Nov
Western Air Lines Inc	1	—	a6 1/2	a7	37	6 1/4	May	8 1/2 Oct
Westinghouse Electric Corp com	12 1/2	—	28 1/2	29	205	23 1/2	Jan	30 1/2 July
Willys-Overland Motors	1	—	10	10	134	7	May	13 Feb
Woolworth (F W) common	10	—	47 1/2	47 1/2	255	44	May	62 1/2 Jan

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING NOVEMBER 7

Montreal Stock Exchange

Canadian Funds									
STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1			
			Low	High		Low	High		
Abitibi Power & Paper com-----*		18½	17¾	18½	3,167	14½	May	21½	Feb
\$1.50 preferred-----20		21¼	21	21¼	3,371	17½	May	22	Feb
\$2.50 preferred-----20			36¾	39	75	36	July	43½	Jun
Acadia-Atlantic Sugar A-----*		20	20	20	185	19½	Oct	23¾	Mar
Agnew-Surpass Shoe new common--*			9¼	9¼	40	9¼	Oct	9½	Oct
Algoma Steel common-----*		58½	50	59	11,133	22½	Jan	59	Nov
Aluminium Ltd-----*		212	211	212	73	192	Mar	220	Oct
Aluminum Co of Can 4% pfd-----25			25¼	25½	740	25	Oct	27¾	Feb
Amalgamated Electric Corp-----*		11½	11¼	11½	395	10	Jun	12	Mar
Argus Corp Ltd common-----*		7¾	7¼	7¾	1,675	6¾	May	9	Feb
Warrants-----			75c	75c	1,400	75c	Oct	2	Jan
Asbestos Corp-----*			27¼	27¾	315	26	May	30½	Feb
Bathurst Pow & Pap class A-----*		22¼	21½	22½	420	19	May	23½	Feb
Bell Telephone-----100		173	173	174¼	996	165	Oct	191	Feb
Brazilian Trac Light & Power-----*		21	20¾	21¼	2,667	20	May	23¾	Jan
British Columbia Forest Products-----*		3¾	3¾	4¾	23,085	3¼	Anr	4¾	Feb
British Columbia Power Corp class A-----*		25¾	25	26	620	25	Nov	29¼	Jan
Class B-----			2½	2½	500	2½	Jun	3¾	Feb
British Rubber of Canada 5% pfd-----100		100	100	100	20	100	Oct	100	Oct
Bruck Silk Mills-----28		25½	22¾	26	1,440	20	Aug	29	Jan
Building Products-----*		31	30	31	555	28	May	32½	Feb
Burrard Dry Dock Co Ltd class A-----*			8¼	8¼	75	8¼	Oct	8¾	Sep
Canada Cement common-----*		18¾	18¾	19	1,180	17	May	23¾	Jan
\$1.30 preferred-----100			29	29½	335	29	Nov	31¾	Jan
Canada Northern Power Corp-----*			10½	10½	125	8¾	July	11½	Jan
Canada Steamship common-----*		13½	13½	13¾	715	13	Aug	17¼	Feb
5% preferred-----50		40¼	40¼	40½	330	40¼	Nov	50	Mar
Canadian Breweries-----*		24½	24	24½	4,603	23½	Sep	27	Feb
Canadian Car & Foundry common-----*		13½	13	13½	910	12	May	14½	Feb
Class A-----20			16½	17	440	16¼	Sep	19¼	Jan
Canadian Celanese common-----*		59	59	59	160	56	Apr	67½	Feb
\$1.75 series-----25			38¼	38½	275	38¼	Nov	42½	Jan
\$1.00 series-----25			23½	24	145	23½	Nov	25	May
Canadian Converters class A pfd-----20			14½	15	—	14	July	17	Jan
Canadian Cottons 6% pfd-----25			30	30	100	30	Apr	32½	Jun
Canadian Foreign Investment-----*			38	38	5	30	Apr	38½	Feb
Canadian Ind Alcohol class A-----*		16¾	15¾	16¼	1,210	11¾	May	17¼	Oct
Class B-----			15½	16	1,085	11½	Apr	17¼	Oct
Canadian Locomotive-----*		29½	26	29½	2,160	22¾	Apr	37	Jan
Canadian Oil Companies-----		15	15	15	615	14¾	Sep	18½	Jan
Canadian Pacific Railway-----25		13¾	13½	13¾	4,445	11½	May	15½	Feb
Cockshutt Plov-----*		11	11	11¾	77	11	Nov	14¾	Feb
Consolidated Mining & Smelting-----5		89¾	89¾	91½	1,482	78¾	May	92½	Oct
Consumers Glass-----*			40	40	86	39¼	Oct	43	Feb

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING NOVEMBER 7

STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
Jamaica Public Service Ltd com.	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	155	11 1/2 Jan	14 1/2 Oct
Labatt Limited (John)	33	32	33 1/2	32	33 1/2	150	23 1/2 May	26 1/2 Mar
Lake of the Woods common	100	174 1/2	174 1/2	174 1/2	174 1/2	525	32 Nov	36 Jan
7% preferred	100	174 1/2	174 1/2	174 1/2	174 1/2	16	172 Feb	175 Mar
Laura Secord	3	17	17	17	17	105	17 Nov	21 Jan
Lewis Bros Ltd.	15 1/4	15	15 1/4	15	15 1/4	780	14 1/2 Sep	16 1/2 Feb
London Hosiery Mills Ltd class A.	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	50	14 1/2 Oct	15 Oct
Massey-Harris	17	16 1/2	17	16 1/2	17	830	14 1/2 May	21 1/2 Feb
McColl-Fontenac Oil	25	25	25	25	25	6,665	23 1/2 Jan	30 July
Mitchell (Robert)	15 1/2	15 1/2	16	15 1/2	16	60	13 1/2 Jun	20 Feb
Molson's Breweries	37	37	37	37	37	385	34 1/2 Jan	40 1/2 July
Montreal Cottons common	12 1/2	12 1/2	13	12 1/2	13	205	12 1/2 Mar	14 Feb
Preferred	25	40	40	40	40	76	40 Aug	41 1/2 May
Montreal Locomotive Works	17 1/2	16	17 1/2	16	17 1/2	1,800	14 1/2 Sep	22 1/2 Feb
Montreal Tramways	100	34	34	34	34	20	31 Jan	40 Jan
Murphy Paint Co	23	23	23	23	23	600	21 May	24 Jan
National Breweries common	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	553	42 Apr	48 May
National Drug & Chemical pfd.	5	12 1/2	12 1/2	12 1/2	12 1/2	125	12 Oct	13 1/2 Feb
National Steel Car Corp	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	355	21 1/2 Sep	26 1/2 Feb
Niagara Wire Weaving	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	25	23 July	26 Jan
Noranda Mines Ltd	49	45 1/4	49	45 1/4	49	2,280	42 Aug	53 Jan
Ogilvie Flour Mills common	27 1/2	27	27 1/2	27	27 1/2	520	26 1/2 Oct	29 Jan
Ottawa Car Aircraft	20 1/4	20	20 1/4	20	20 1/4	25	4 1/2 May	10 Nov
Ottawa Electric Rwy new	20 1/4	20	20 1/4	20	20 1/4	675	18 Oct	21 Sep
Ottawa Lt Ht & Power common	16	16	16	16	16	10	15 Feb	18 May
Page-Hersey Tubes	32	29 1/4	32	29 1/4	32	635	27 1/2 July	33 Jan
Pennants Ltd common	100	64	64 1/2	64	64 1/2	100	64 Oct	71 Jan
Powell River Co	40 1/4	38 1/2	40 1/4	38 1/2	40 1/4	1,115	34 Jan	40 1/2 Nov
Power Corp of Canada	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,320	10 1/2 May	15 1/2 Oct
Price Bros & Co Ltd common	67 1/4	64 1/2	68 1/2	64 1/2	68 1/2	6,880	50 1/2 May	68 1/2 Nov
4% preferred	100	100	100	100	100	75	100 Nov	103 Feb
Provincial Transport	18	13 1/2	13 1/2	13 1/2	13 1/2	10	13 1/2 Nov	17 Jan
Quebec Power	18	18	18 1/2	18	18 1/2	180	18 Aug	20 1/2 Jan
Regent-Knitting common	26	26	26	26	26	55	25 Jun	26 Feb
Rolland Paper 4 1/4% preferred	100	103	103	103	103	102	101 Jun	104 Mar
Saguenay Power 4 1/4% preferred	100	103 1/2	103 1/2	103 1/2	103 1/2	75	103 1/2 Oct	106 Feb
St Lawrence Corporation common	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	145	9 1/4 May	19 1/2 Oct
Class A preferred	50	46 1/2	48 1/2	46 1/2	48 1/2	485	30 1/2 May	50 1/2 Oct
St Lawrence Flour Mills common	32	32	32	32	32	1	32 July	35 July
St Lawrence Paper 6% pfd.	100	138 1/2	138	139	138	675	116 Jan	140 Oct
Shawinigan Water & Power com.	22	21 1/4	22	21 1/4	22	2,959	21 1/4 Oct	25 Jan
Series A 4% preferred	50	49	49 1/4	49	49 1/4	1,070	49 Oct	50 1/2 Sep
Sherwin Williams of Can 7% pfd.	100	168	168	168	168	200	168 Nov	175 Apr
Sicks Breweries common	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,015	12 1/2 Apr	16 Oct
Voting trust	14 1/2	14 1/2	15	14 1/2	15	130	12 1/2 Mar	15 Oct
Simon (H) & Sons common	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	150	21 1/2 Nov	29 1/2 Mar
Southern Press Co	18 1/2	18 1/2	19 1/4	18 1/2	19 1/4	500	17 1/2 Sep	20 1/2 Sep
Southern Canada Power	18	18	18 1/4	18	18 1/4	315	16 Mar	18 1/2 Sep
Standard Chemical common	8	7 1/2	8 1/2	7 1/2	8 1/2	2,200	7 1/2 Sep	9 1/2 Feb
Steel Co of Canada common	79 1/4	76	79 1/4	76	79 1/4	350	75 Oct	82 May
7% preferred	25	79 1/2	79 1/2	79 1/2	79 1/2	15	78 Oct	89 Jan
Twin City	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	52	8 May	15 1/2 Feb
United Steel Corp	1,750	7 1/2	7 1/2	7 1/2	7 1/2	10	7 1/2 May	10 Feb
Wabasso Cotton	27	26 1/2	27	26 1/2	27	287	21 1/2 May	28 1/2 Oct
Walker Gooderham & Worts	100	173	173	173	173	10	173 Nov	173 Nov
West Kootenay Power 7% pfd.	100	27 1/2	27 1/2	27 1/2	27 1/2	205	26 1/2 Sep	31 Feb
Weston (George) common	21	20	21 1/4	20	21 1/4	3,506	13 Jan	21 Oct
Winnipeg Electric common	100	100	100	100	100	80	97 1/2 Jan	101 May
5% preferred	25	26 1/4	26 1/4	26 1/4	26 1/4	135	26 1/4 Apr	27 Jan
Zellers Limited 5% preferred	25	26 1/4	26 1/4	26 1/4	26 1/4	135	26 1/4 Apr	27 Jan
Banks—								
Canadienne	10	20 1/2	21	20 1/2	21	410	19 1/2 Sep	22 Feb
Commerce	10	23	22 1/2	23	22 1/2	880	21 1/2 Sep	23 Jan
Montreal	10	27 1/2	27 1/2	28 1/4	27 1/2	1,295	25 1/4 Apr	28 1/4 Nov
Nova Scotia	10	36 1/2	36	36 1/2	36	550	34 July	39 Jan
Royal	10	24 1/2	23 1/4	24 1/2	23 1/4	6,520	22 Apr	25 Jan
BONDS—								
Montreal Power 3% notes	1949	50	50	50	50	\$20,000	50 Jan	50 1/2 Feb

Montreal Curb Market

STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
Acme Glove Works Ltd.	12 1/2	9	9 1/2	9	9 1/2	110	8 Jan	11 1/2 Mar
Atlas Steels Limited	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	3,195	8 Aug	12 1/2 Oct
Auto Fabrics Prod class A pfd.	7	7	7	7	7	125	11 1/2 Jan	13 1/2 Mar
Bathurst Power & Paper class B.	150	150	150	150	150	15	150 Nov	160 Feb
Belding-Cortice Ltd common	100	177	177	177	177	23	168 1/2 Apr	177 Nov
7% cum preferred	20	17	17	17	17	75	16 1/2 Oct	19 Mar
Belgium Glove & Hosiery 5% pfd.	1.50	1.00	1.50	1.00	1.50	5,175	1.00 Oct	3.00 Jun
Brand & Millen Ltd A.	23	22 1/2	23 1/2	22 1/2	23 1/2	1,695	22 Oct	27 Jan
British American Oil Co Ltd.	78	77 1/2	78 1/2	77 1/2	78 1/2	235	43 May	80 Oct
Brown Company common	1	7	6	7	6	42,819	2 1/2 May	7 Nov
Preferred	100	113	102 1/2	113	102 1/2	3,494	67 May	113 Nov
Butterfly Hosiery Co Ltd	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	85	9 1/2 Jan	16 1/2 Sep
Canada & Dominion Sugar	21	21	21 1/2	21	21 1/2	1,145	20 1/2 Jan	23 1/2 May
Canada Mailing Co Ltd.	50	50	51	50	51	961	50 Nov	63 Jan
Canada Northern Power 7% pfd.	100	109	109	109	109	26	109 Jun	112 1/2 Jan
Canada Starch Co Ltd 7% pfd.	100	105	105	105	105	150	150 Nov	120 Apr
Canadian Dredge & Dock Co	27	27	27	27	27	225	20 May	30 Feb
Canadian Food Products Ltd com.	12	12	12	12	12	175	12 Nov	12 1/2 Aug
Canadian General Elec Co.	50	255	255	255	255	2	255 Nov	275 May
Canadian Gen Investments Ltd.	23	22 1/2	23	22 1/2	23	140	14 July	16 1/2 Feb
Canadian Industries common	100	180	180	180	180	480	21 Jan	25 Feb
7% preferred	100	180	180	180	180	11	180 Nov	190 Aug
Canadian Inter Inv Trust Ltd com.	2	3	3 1/2	3	3 1/2	100	3 May	4 1/2 Feb
Canadian Marconi Company	1	2	2 1/2	2	2 1/2	201	1 1/2 May	2 1/2 Jan
Canadian Power & Paper Inv com.	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	31	1 1/2 May	3 1/2 Feb
5% cumulative preferred	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	50	10 1/2 Sep	14 Feb
Canadian Silk Products class A.	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25	25 Apr	30 1/2 Feb
Canadian Vickers Ltd common	30	30	30	30	30	155	26 Jan	36 1/2 Apr
Canadian Western Lumber Co.	2	3 1/2	3 1/2	3 1/2	3 1/2	3,000	2 1/2 Aug	3 1/2 Feb
Canadian Westinghouse Co	1	38	38	38	38	1	38 Nov	47 Feb
Cassidy's Ltd common	1	12	12	12	12	1	12 Mar	15 1/2 Jan
Catell Food Products Ltd common	15	26	26	27	26	135	22 1/2 Jan	27 Nov
5% preferred	15	15	15	15	15	20	15 Jun	15 1/2 Feb
Chateau-Gai Wines Ltd.	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	30	7 Aug	10 Jan
Claude Neon General Advert Ltd com.	60c	60c	60c	60c	60c	1,800	30c Apr	75c Oct
Preferred	100	64	64	64	64	25	49 May	64 Oct
Commercial Alcohols Ltd common	5	5	5	5	5	840	3 1/2 Apr	5 1/2 July
8% preferred	5	7	7	7	7	75	6 1/2 Feb	7 1/2 Oct
Consolidated Paper Corp Ltd.	19 1/4	18 1/2	20	18 1/2	20	11,757	14 1/2 May	20 1/2 Oct
Consolidated Textile Mills Ltd com.	20	10	10 1/2	10	10 1/2	540	8 1/2 Jan	10 1/2 Nov
5% preferred	20	17 1/2	17 1/2	17 1/2	17 1/2	75	17 July	18 1/2 Feb
Crain Ltd (R L)	8	8	8	8	8	20	7 1/2 Jan	8 Aug
Cub Aircraft Corp Ltd	85c	85c	1.00	85c	1.00	1,300	65c Oct	2 1/2 Apr

For footnotes see page 42.

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
David & Frere Limitee class A.....	100	29	29	29	100	22½ Aug	29½ Oct
Dominion Engineering Works Ltd.....	40	39	40	310	35	Aug	48 Jan
Dominion Oilcloth & Linoleum Co.....	20	38	38½	20	36½ Apr	42½ May	40 Feb
Dominion Square Corp.....	50	40	40	50	36 Apr	40	Feb
Dominion Woollens & Worsteds.....	75	12½	12½	75	11½ May	15 Jan	
Donnacona Paper Co Ltd.....	21½	20¾	22½	8,173	14½ May	22½ Nov	
Eastern Steel Products Ltd.....	10½	10½	10½	225	8½ May	12 Jan	
Esmond Mills Ltd preferred.....	20	20	20½	125	20 July	21½ Jan	
Fairchild Aircraft Limited.....	4	2	2½	4,360	2 Sep	3½ May	
Fleet Mfg & Aircraft.....	3½	3	3¾	2,445	2 May	4½ Feb	
Ford Motor Co of Canada class A.....	1	22½	22¾	440	20 Jan	24 Oct	
Fraser Companies.....	54¼	53	55	1,525	42 May	55¼ Oct	
Great Lakes Paper Co Ltd com.....	18½	18½	18½	380	13½ May	19½ Oct	
Class A preferred.....	44½	44¼	44½	280	44½ Nov	47½ Jun	
Hendershot Paper Prod.....	14¼	14¼	14¼	300	10½ Aug	15 Oct	
Hornor Ltd (Frank W) class A.....	9½	9½	9½	105	9½ Nov	11 Jun	
Hubbard Felt Co Ltd common.....	5	5	5	50	4½ Jan	5½ July	
Class A preferred.....	27	27	27	20	27 Apr	28 Feb	
Hydro-Electric Securities Corp.....	3	3	3	471	3 Oct	4½ Feb	
Investment Foundation Ltd common.....	5	8½	8½	5	8 Mar	9 Jan	
6% convertible preferred.....	50	52½	52½	5	51½ Mar	53 Oct	
Journal Publishing Co of Ottawa Ltd.....	15½	15½	15½	50	13½ Oct	16 Jan	
Lambert (Alfred) Inc.....	11	11	11	225	9½ Jan	12½ Feb	
Lowney Co Ltd (Walter M).....	13¾	13¾	13¾	1,015	11 Jun	14½ July	
MacLaren Power & Paper.....	42½	42½	42½	215	40 Jan	46 Jun	
MacMillan (H R) Export class A.....	9¾	9¾	9¾	360	9½ Nov	9½ Oct	
Class B.....	6¾	6¾	6¾	225	8½ Oct	6½ Oct	
Maple Leaf Milling Co Ltd.....	14	14½	400	11 May	14½ Feb		
McColl-Fontenac Oil 4% pfd.....	100	100	101	230	98 Oct	104 Jan	
Melchers Distilleries Ltd common.....	5	5	6	79	5 Nov	7½ Feb	
6% preferred.....	10	13	13½	166	12 Aug	14½ Jan	
Minnesota & Ontario Paper Co.....	23½	23	23¾	1,565	15½ May	24½ Oct	
Montreal Refrig & Storage Ltd com.....	5	18½	18½	25	13½ Jan	18½ Nov	
Moore Corporation Ltd.....	75	75	76	190	65½ May	76 Nov	
Mount Royal Hotel Co Ltd.....	15¾	15¾	50	10½ Jan	17 Apr		
Nova Scotia Lt & Pr common.....	19¾	19¾	20½	234	19½ Oct	21 Aug	
Nuclear Enterprises Ltd.....	13½	14	50	11 May	14½ Mar		
Orange Crush Ltd.....	14½	14½	14½	850	13 Oct	22 Jan	
Paul Service Stores Ltd.....	15	15	50	14½ Aug	21½ Jan		
Power Corp of Can 6% 1st pfd.....	109½	109½	109½	6	107½ Apr	112½ Jan	
Rands Service Stores.....	8	8	8½	725	4 Nov	9½ Aug	
Reitman Ltd 5% preferred.....	20	18	18½	100	18 Oct	18½ Nov	
Russell Industries Ltd.....	14	14	340	12½ May	15 July		
Sangamo Co Ltd.....	10½	10½	10	10 Jan	11½ Mar		
Sarnia Bridge Co Ltd.....	12½	12½	13	10½ Feb	12½ Nov		
Southern Canada Pr 6% pfd.....	117	117	118	168	116 Apr	123 Jan	
Southern Invest Co Ltd.....	40c	38c	40c	16,129	24c Jan	43c May	
Standard Clay Products Ltd.....	13½	13½	15	13½ Apr	13½ Apr		
Thrifty Stores Ltd.....	17½	17½	25	16 May	18½ Aug		
Union Gas Co of Canada Ltd.....	9¼	9¼	9½	75	9 May	10½ Jan	
United Distillers of Canada Ltd.....	15½	15½	15½	100	14 July	25 Jan	
United Fuel Inv class B pfd.....	25	16	16	100	11½ Sep	16 Nov	
United Securities Ltd.....	10	10	10	10	7½ Jan	15½ Feb	
Woods Manufacturing Co Ltd.....	51	51	195	51 Nov	60 Mar		
Mining Stocks—							
Ashley Gold Mining.....	18c	15½c	18½c	26,800	12½c Oct	26c Sep	
Aubelle Mines Ltd.....	17c	15c	18c	14,000	12½c Jun	30c Jan	
Band-Ore Gold Mines Ltd.....	12c	11½c	19c	18,900	11½c Nov	44c Jan	
Beattie Red Lake Gold Mines Ltd.....	11½c	9c	11c	17,000	5c Jun	17½c Oct	
Beaulieu Yellowknife Mines Ltd.....	36c	32c	39c	7,000	27½c Jun	89c Sep	
Bob's Lake Gold Mines Ltd.....	33c	27c	46c	454,600	5c Sep	70c Oct	
Bouzan Gold Mines Ltd.....	1	9c	9c	1,000	5c July	13c Feb	
Brazil Gold & Diamond Mine Corp.....	1	2c	2c	500	2c Sep	7c Jan	
Candoe.....	48c	48c	54c	11,800	48c Nov	54c Nov	
Cartier-Malartic Gold Mines Ltd.....	1	6c	6c	1,500	4c July	8c Sep	
Central Manitoba Mines Ltd.....	12c	12c	12c	100	6c Mar	20c May	
Centremaque Gold Mines Ltd.....	20c	19c	21c	5,000	15c Apr	28c Feb	
Century Mining Corp Ltd.....	1	12c	12c	1,000	10c Oct	44c Feb	
Consol Central Cadillac Gold Mines.....	20c	19½c	22½c	105,200	14½c Oct	60c Feb	
Cortez Explorations Ltd.....	1	11c	11c	3,000	11c May	25c Jan	
Cournor Mining Co Ltd.....	22c	22c	23c	2,000	19c May	39c Jan	
Dome Mines Ltd.....	23½	23½	23½	100	18½ Jan	25 Sep	
Donalds Mines Ltd.....	1.25	1.23	1.27	6,100	74c Aug	1.60 Jan	
East Sullivan Mines.....	3.50	3.35	3.60	5,050	2.74 May	4.65 Jan	
Elder Mines Ltd.....	1	81c	81c	500	72c July	1.35 Feb	
Eldona Gold Mines Ltd.....	1.33	1.22	1.38	36,000	2nc Jun	2.60 Aug	
El Sol Gold Mines Ltd.....	1	32c	32c	2,000	25c Feb	56c Sep	
Formaque Gold Mines Ltd.....	1	22c	26c	18,300	1nc Aug	92c Feb	
Found Lake Gold.....	6c	4½c	6c	20,200	4½c Nov	9½c Feb	
Goldvive Mines Ltd.....	1	35c	30½c	35c	18c May	45c Sep	
Heva Gold Mines Ltd.....	1	34c	36c	2,500	25c July	95c Feb	
Hollinger Consolidated Gold.....	11½	11½	11½	997	9.50 May	12½ Sep	
Hudson-Rand Gold Mines Ltd.....	1	18c	18c	1,000	10c May	28c Feb	
J-M Consolidated Gold Mines Ltd.....	1	4½c	4½c	500	2c Mar	5c Feb	
Jack Lake Mines Ltd.....	5½c	5½c	6½c	13,500	5c May	13c Jan	
Joliet-Quebec Mines Ltd.....	50½c	50c	58c	7,300	33c May	90c Jan	
Kerr Addison Gold Mines Ltd.....	1	16½	16½	25	13 Feb	16½ Aug	
Labrador Mining & Explor Co Ltd.....	1	6.00	6.00	100	3.55 May	7.40 Aug	
Lindsay Gold Mines.....	1	9c	8c	9c	7½c Jun	22c Feb	
Louvicourt Goldfields.....	1	1.62	1.62	1.75	800	1.35 Aug	3.55 Feb
Macdonald Mines Ltd.....	2.55	2.47	2.55	3,300	2.27 July	4.80 Jan	
Madsen Red Lake Gold Mines.....	1	3.65	3.65	3.65	100	3 May	3.75 Feb
McIntyre-Porcupine Mines Ltd.....	5	64c	63c	64c	11	5c Mar	66½ Sep
Minning Corp of Canada Ltd.....	1	8.10	8.10	100	8.00 May	10.00 Jan	
Nechi Cons Dredging.....	1	1.11	1.04	1.11	7.225	1.01 Oct	1.20 Feb
Normetal Mining Corp Ltd.....	1	1.60	1.55	1.60	3,900	1.35 May	2.05 Jan
O'Brien Gold Mines Ltd.....	1	2.50	2.55	1,500	1.82 May	2.75 Oct	
Pandora Cadillac Gold Mines Ltd.....	1	8½c	9½c	6,200	7c May	21c Feb	
Pen-Rey Gold Mines Ltd.....	1	19c	19c	500	8c May	27c Jan	
Pitt Gold Mining Co Ltd.....	1	12c	9c	12c	9c May	18c Feb	
Quebec Manganese.....	1	1.77	1.34	1.77	703,000	58c Aug	1.77 Nov
Quebec Yellowknife Gold Mines Ltd.....	1	12½c	10c	12½c	24,000	7c Oct	25c Mar
Red Crest Gold Mines Ltd.....	1	7½c	7½c	7½c	100	5c Jun	9c Jan
Rochette Gold Mines Co Ltd.....	1	12c	12c	500	6½c May	25c Aug	
San Antonio Gold Mines Ltd.....	1	4.60	4.60	4.60	1,000	4.05 Aug	4.60 Nov
Santiago Mines.....	500	15½c	15c	16c	8,300	12c May	34½c Feb
Senator-Roulyn Ltd.....	1	66c	66c	66c	2,000	40c May	73c Oct
Sherritt-Gordon Mines Ltd.....	1	3.00	3.05	350	2.10 Jan	5.35 Feb	
Silver Miller Mines.....	1	44c	46c	12,700	35c Oct	50c Oct	
Siscoe Gold Mines Ltd.....	1	47c	52c	400	47c Nov	67½c Apr	
Soma-Duvernay Gold Mines Ltd.....	1	9c	7½c	9½c	5,000	7c Sep	19c Jan
Stadacona Mines 1944 Ltd.....	1	72c	70c	72c	8,568	50c May	78c Jan
Steeloy Mining.....	1	15½c	15½c	1,000	13c May	22c Sep	
Sullivan Cons Mines Ltd.....	1	2.10	2.00	2.10	4,100	1.70 May	2.80 Jan
Thurbulls Mines.....	1	20c	20c	21c	3,000	20c Nov	41½c Sep
Vinray Malartic.....	1	14½c	10c	15c	83,700	nc Aug	20c July
Westville Mines.....	1	4¾c	4¾c	5¾c	19,000	4¾c Nov	14c Feb
Oil Stocks—							
Consol Homestead Oil Co Ltd.....	1	73c	13c	14½c	594	12c Sep	61c Jun
Gaspe Oil Ventures Ltd.....	1	15c	71c	75c	2,730	40c May	92½c Oct
Home Oil Co Ltd.....	1	4.60	4.25	4.60	910	2.94 Jan	4.75 July
Omnitrans Exploration.....	1	11c	11c	11c	5,500	9c Sep	24c July

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING NOVEMBER 7

Toronto Stock Exchange

STOCKS—	Par	Canadian Funds			Range Since January 1		
		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Low	High	
Abitibi Power & Paper common	20	18 1/4	17 1/2 18 1/4	941	14 1/4 May	21 1/4 Feb	
\$1.50 preferred	20	21 1/4	21 1/4 21 1/4	3,178	17 1/4 May	22 Feb	
Acadia-Atlantic class A	20	20	19 3/4 20	510	19 1/4 Oct	33 1/2 Mar	
Preferred	100	—	102 1/2 102 1/2	15	102 1/2 Oct	107 Feb	
Akaicho Yellowknife	1	1.05	1.05 1.05	500	90c Aug	1.50 Jan	
Alberta Pacific Cons	1	12 1/2 c	12 1/2 c 12 1/2 c	1,000	10c Sep	26c Jun	
Alger Gold Mines	1	14 1/2 c	11c 15 1/2 c	108,700	10c Oct	32c Feb	
Algoma Steel common	—	59	50 1/4 59 1/2	8,665	21 Jan	59 1/2 Nov	
Aluminium Ltd common	—	—	210 212	120	18c Mar	220 Oct	
Aluminum of Canada 4% pfd	100	—	25 25 1/4	420	25 Oct	27 1/2 Feb	
Amalgamated Larder Mines	1	39c	35c 64c	41,649	35c Nov	1.90 Jan	
American Nepheline	—	—	45c 49 1/4 c	1,500	45c Oct	77c Jun	
American Yellowknife	—	—	11c 11c	500	7 1/2 c Oct	19c Mar	
Anglo Canadian Oil	—	1.55	1.40 1.77	46,122	97c Jan	1.90 July	
Anglo-Huronian	—	8.50	8.50 8.50	350	8.45 Jun	9.65 Sep	
Anglo Rouyn Mines	1	71c	71c 78c	1,800	60c Aug	1.30 Feb	
Ansley Gold	—	—	4c 5c	1,500	4c Aug	12c Feb	
Apex Cons Resources	—	—	8c 8c	500	6 1/2 c Jan	14c Sep	
Aquarius Porcupine	1	40c	40c 40 1/2 c	2,000	37c Oct	70c Feb	
Argus Corp common	—	—	7 1/4 7 1/4	200	6 1/4 May	9 1/4 Feb	
Arjona Gold Mines	—	—	14c 15c	7,500	10 1/2 c May	30c Jan	
Armistice	—	49c	45c 53c	28,700	41c May	1.03 Jan	
Ashdown Hardware class A	10	—	13 1/2 13 1/2	40	13 Apr	15 1/4 Jan	
Ashley Gold Mining	1	16 1/2 c	15 1/2 c 18 1/2 c	182,900	6c May	27c Sep	
Astoria Quebec	1	12c	12c 13 1/2 c	11,600	8c May	23 1/4 c Jan	
Athons Mines	1	12c	11c 12c	11,500	11c May	38c Feb	
Atlas Steel	—	12 1/4	12 1/2 12 1/2	3,805	9 Aug	12 1/2 Nov	
Atlas Yellowknife	1	15c	15c 15c	1,100	11c May	35c Feb	
Aubelle Mines Ltd	1	17 1/2 c	12 1/4 c 17 1/2 c	32,200	8 1/4 c Jun	39c Feb	
Aumaque Gold Mines	1	33c	30c 34c	18,100	20c Jun	76c Jan	
Aunor Gold	—	4.25	4.25 4.45	3,200	3.90 May	5.20 Apr	
Auto Fabric class A	—	—	11 1/2 11 1/2	135	11 1/2 Nov	13 1/2 Mar	
Bagamac Mines	1	25c	24c 25 1/2 c	26,700	16c Mar	35c Oct	
Bank of Montreal	10	27 1/2	27 28 1/2	1,610	25 1/4 Oct	28 1/2 Nov	
Bank of Nova Scotia	10	—	35 1/2 36 1/4	610	33 Aug	39 1/2 Jan	
Bank of Toronto	10	—	37 1/2 38	110	35 Jun	40 Jan	
Base Metals Mining	—	10 1/2 c	10 1/4 c 11 1/2 c	27,100	7 1/2 c Jan	23c Jun	
Bathurst Power class A	—	—	22 22	100	19 1/2 Jun	23 1/2 Feb	
Bear Exploration & Radium	1	66c	57c 72c	132,600	50c May	91c Mar	
Beatty Bros	—	40 1/2 c	40 1/2 c 40 1/2 c	50	36 Aug	42 Jun	
Beaulieu Yellowknife	1	35c	35c 41c	141,300	26 1/4 c May	89c Sep	
Bell Telephone of Canada	100	173 1/4	173 174 1/2	1,399	165 Oct	191 Feb	
Bertram & Sons class B	—	—	5 5	125	4 Jan	6 July	
Beveco Gold	1	65c	62c 66c	16,100	60c Aug	1.35 Feb	
Bidgood Kirkland Gold	—	24 1/4 c	21c 25c	29,300	16c Mar	31c Aug	
Biltmore Hats class A preferred	—	21 1/2	21 21 1/2	230	20 1/4 May	23 1/2 Apr	
Blue Ribbon Corp common	—	14	12 1/2 14	115	10 Oct	16 1/2 Oct	
Preferred	50	59	59 59	198	55 Oct	59 Feb	
Bobjo Mines Ltd	1	15c	15c 15c	500	14c Jan	30c Feb	
Bonetail Gold	1	28c	26c 28c	5,000	26c Aug	44c Feb	
Bonville Gold	—	—	6c 6c	500	6c Nov	10 1/4 c Feb	
Boycon Pershing	—	8 1/4 c	8c 9c	16,000	5c Aug	17c Jan	
Bralorne Mines Ltd	—	—	11 11 1/2	885	10 May	13 1/4 Mar	
Brand & Miller class A	—	—	100 125	1,650	1.00 Oct	3 1/2 Jan	
Brantford Roofing	—	—	18 1/4 18 1/4	60	18 May	20 Oct	
Brazilian Traction Light & Pwr com	—	—	21 21 1/4	1,875	20 May	24 Jan	
Brews Red Lake Mines	1	—	8c 8 1/2 c	4,200	8c Oct	32c Apr	
British American Oil	—	—	23 23 1/2	1,715	21 1/4 Oct	27 Jan	
British Columbia Elec pref	100	99	99 99	5	99 Oct	103 1/4 Sep	
British Columbia Forest	—	3 1/2	3 1/2 4 1/2	13,150	3 1/2 May	4 1/2 Feb	
British Columbia Packers class A	—	—	14 14	122	13 1/2 Oct	16 Feb	
Class B	—	—	6 6 1/2	125	5 1/4 Oct	9 Feb	
British Columbia Power class A	—	—	24 25 1/4	880	24 Nov	29 1/2 Jan	
Class B	—	—	2 1/2 2 1/2	2,750	2 July	3 1/2 Jan	
British Dominion Oil	—	—	15c 18c	30,500	15c Jan	3c Jun	
Broulan Porcupine	1	30c	29c 30c	5,300	27c Aug	48 1/2 c Feb	
Buffadison Gold	—	1.12	1.12 1.19	2,500	80c May	1.55 Feb	
Buffalo Ankerite	—	2.90	2.90 2.96	2,108	2.50 Apr	4.75 Feb	
Buffalo Canadian Gold Mines	—	18c	17c 19c	4,600	15c May	35c Feb	
Buffalo Red Lake Mines	1	22c	22c 24c	6,000	22c Oct	50c Jan	
Building Products	—	31 1/2	30 31 1/2	550	28 May	32 1/2 Feb	
Burlington Steel	—	12	11 1/2 12	545	11 Jun	12 1/2 Apr	
Burns & Co class B	—	17 1/2	16 17 1/2	743	12 May	17 1/2 Nov	
Calder-Bousquet	1	—	15c 15c	500	12c Aug	33c Feb	
Calgary & Edmonton	—	2.60	2.41 2.60	11,320	1.70 Jan	2.70 July	
Callinan Flin Flon	1	—	7 1/2 c 8c	8,000	5 1/4 c Sep	17 1/4 c Feb	
Calmont Oils	1	—	40c 42c	8,150	24c Jan	73c July	
Campbell Red Lake	1	2.95	2.90 3.10	2,800	2.30 Jan	3.50 Feb	
Canada Bread 4 1/2% preferred	100	—	100 100	10	100 Nov	105 Apr	
Class B preferred	50	—	71 71	10	69 Aug	75 Mar	
Canada Cement common	—	—	18 1/4 19 1/2	51	16 1/4 May	23 1/4 Jan	
Preferred	20	—	29 29 1/2	35	29 Nov	31 1/2 July	
Canada Malt	—	50	50 50 1/2	210	50 Oct	62 Feb	
Canada Packers class A	—	38 1/4	37 1/2 38 1/4	95	36 1/2 July	40 Jan	
Class B	—	16 1/4	16 1/4 16 1/2	295	16 Sep	18 Apr	
Canadian S S Lines	—	13	13 13 1/2	235	12 1/2 Sep	17 Feb	
Preferred	50	40 1/4	40 1/4 40 1/4	130	40 Oct	49 1/2 Mar	
Canada Varnish preferred	25	—	24 1/4 24 1/4	20	24 Oct	25 Oct	
Canada Wire & Cable class A	—	—	75 75	5	72 May	87 Jan	
Class B	—	—	22 1/2 22 1/2	5	19 Apr	23 1/2 Oct	
Canadian Bakeries	—	—	8 1/2 8 1/2	100	7 1/2 Aug	10 Mar	
Canadian Bank of Commerce	10	23	22 1/4 23 1/4	2,985	21 May	23 1/2 Feb	
Canadian Breweries	—	24 1/4	24 24 1/4	3,017	22 1/4 Sep	26 1/2 May	
Canadian Cannery common	—	20 1/2	20 1/2 21	770	20 Jun	26 Jan	
1st preferred	—	—	26 26	225	25 Sep	29 1/2 Jan	
Conv preferred	—	20 1/2	20 1/2 21 1/4	191	20 Oct	26 Jan	
Canadian Car common	—	12 3/4	12 3/4 13	300	11 1/4 May	15 Feb	
Class A	—	—	16 1/2 17	172	16 Sep	19 1/4 Feb	
Canadian Celanese common	—	—	59 60	60	55 May	67 1/4 Feb	
Preferred	—	—	37 38	55	37 Nov	43 Feb	
New preferred	—	—	23 1/2 23 1/2	200	23 1/2 Nov	25 Jun	
Canadian Dredge	—	27	27 27 1/2	365	18 May	30 Feb	
Canadian Food Products common	—	11 1/2	11 1/2 11 1/2	100	10 May	15 1/2 Jan	
Class A	—	16 1/2	16 1/2 16 1/2	240	16 Jun	20 Feb	
Canadian Industrial Alcohol com A	—	16	16 16 1/2	940	11 1/2 May	16 1/2 Oct	
Class B	—	—	16 1/4 16 1/4	25	11 1/4 May	16 1/2 Oct	
Canadian Locomotive	—	29	25 1/2 29	310	22 1/2 Aug	37 1/2 Jan	
Canadian Malartic	—	—	80c 84c	3,000	60 1/2 c May	90c Sep	

For footnotes see page 42.

STOCKS—

	Par	Low	High		Low	High	
Canadian Oil Cos common	100	15	14 1/4	15	760	13 Sep	18 1/2 Feb
4% preferred	100	13 1/2	98	98	5	97 Aug	99 May
Canadian Pacific Railway	25	13 1/2	13 1/4	13 1/4	2,453	11 1/2 May	15 1/2 Apr
Canadian Wirebound class A	1	2.80	2.60	3.00	9,105	2.00 May	3.00 Feb
Cariboo Gold	1	1.65	1.25	1.25	7,874	1.10 May	1.45 Mar
Castle-Trethewey	1	1.65	1.43	1.92	114,056	1.23 Oct	2.20 Jan
Central Patricia Gold Mines	1	45c	38c	47c	223,896	13c July	47c Nov
Central Porcupine	1	20c	20c	21c	6,400	15c Aug	30c Sep
Centremaque Gold	10	8 1/4	8 1/4	7	100	8 1/4 Oct	9 Oct
Chateau-Gai Wines	1	60c	60c	65c	2,400	30c May	79 1/2 c Jan
Chemical Research	1	10c	8 1/4 c	10 1/4 c	23,000	8 1/2 c Sep	33c Jan
Cheskirik Mines	1	3.10	2.95	3.25	1,823	2.60 May	4.30 Jan
Chesterville Mines	1	37c	28c	40c	15,600	21c Aug	61c Jan
Chimo Gold Mines	1	5 1/2 c	5c	6c	44,500	5c May	14 1/2 c Feb
Citralum Malartic	1	14c	14 1/2 c	1,500	13c Feb	50c Jun	50c Jun
Coastal Oils	1	2.80	2.70	2.82	5,700	2.10 May	3.45 Feb
Cochonour Williams Gold	1	7 1/2	7 1/2	50	6 Feb	8 1/2 Jun	8 1/2 Jun
Cochrane Dunlop common	1	11 1/2	12	430	11 Sep	15 Feb	15 Feb
Cockshutt Plow	1	35c	30c	35c	5,500	30c May	51c Feb
Coin Lake	1	9	9	10	8 July	9 Nov	9 Nov
Collingwood Term preferred	1	8c	7c	8 1/2 c	18,500	7c Nov	35c Jan
Colomac Yellowknife	1	40c	40c	950	37c May	60c Jun	60c Jun
Commonwealth Petroleum	1	6 1/4	6 1/4	150	6 Oct	7 1/4 Jan	7 1/4 Jan
Conduits National	1	1.51	1.51	166	1.40 May	2.00 Sep	2.00 Sep
Coniagas Mines	5	1.25	1.22	1.25	2,000	1.10 May	1.56 Jan
Coniaurum Mines	1	16 1/4	18	140	16 1/4 Oct	21 Feb	21 Feb
Consolidated Bakeries	2	84c	77c	89c	12,300	66c Jan	1.05 Sep
Consolidated Beattie Mines	1	20c	20c	23c	25,000	19c Oct	61c Feb
Consolidated Central Cadillac	1	13c	12c	14 1/4 c	33,800	12c Oct	34c Aug
Consolidated Homestead Oil	1	90	89 1/2	91 1/2	1,998	78 1/2 May	92 1/2 Oct
Consolidated Mining & Smelting	5	150	155	104	147 Oct	174 1/2 Jan	174 1/2 Jan
Consumers Gas	100	1.75	1.50	1.86	285,652	82c Oct	1.60 Oct
Conwest Exploration	1	27 1/4	27	27 1/4	60	26 July	30 1/4 Jan
Cosmos Imperial Mills	1	27c	26 3/4 c	27c	1,500	24c Oct	55c Jan
Crestaurum Mines	1	1.05	1.05	1.15	5,100	69c May	1.50 Jan
Croinor Pershing Mines	1	44	44	10	39 1/2 May	45 Mar	45 Mar
Crow's Nest Coal	100	17 1/2 c	17c	19c	4,200	12c July	43c Feb
Crowshore Patricia Gold	1	90c	90c	95c	1,100	60c Oct	2 1/2 Apr
Cub Aircraft	1	25c	20c	28c	28,500	9c Aug	30c Oct
D'Aragon Mines	1	12c	12c	500	8c Jan	27c Jun	27c Jun
Davies Petroleum	1	26 1/2	26 1/2	85	26 Oct	31 Mar	31 Mar
Davis Leather class A	1	1.80	1.75	1.80	2,650	1.60 May	2.44 Feb
Delnite Mines	1	9c	9c	10c	6,100	8c July	26c Feb
Denison Nickel Mines	1	55c	52c	57c	9,600	38c May	85c Feb
Detta Red Lake	1	50c	50c	56c	3,100	30c May	87c Feb
Dexter Red Lake Mines	1	1.13	1.10	1.23	16,000	87c May	1.70 Jan
Dickenson Red Lake	1	75c	75c	82c	40,400	44c Aug	98c Feb
Discovery Yellowknife	1	18 1/2	18 1/2	19 1/2	555	14 May	20 1/4 Oct
Distillers Seagrams common	2	1.23	1.15	1.40	147,850	70c Aug	1.40 Nov
Diversified Mining	1	23 1/4	22 1/2	23 1/4	2,455	18 Jan	25 1/4 Sep
Dome Mines Ltd	100	107 1/4	107 1/4	15	107 1/4 Nov	107 1/4 Nov	107 1/4 Nov
Dominion & Anglo preferred	10	26 1/2	26	26 1/2	393	25 Apr	29 1/2 Jan
Dominion Bank	1	17 1/2	17 1/2	40	13 1/4 May	17 1/2 Nov	17 1/2 Nov
Dominion Coal preferred	25	10 1/2	9 1/4	10 1/2	255	8 Sep	11 Feb
Dominion Dairies common	1	30	30	20	27 1/2 May	35 Feb	35 Feb
Dominion Fabrics 2nd preferred	1	29 1/2	29	29 1/4	1,340	27 May	33 1/2 Jan
Dominion Foundry & Steel	1	7 1/2	7 1/2	2,500	6 1/2 Oct	9 1/2 Feb	9 1/2 Feb
Dominion Magnesium	1	23 1/2	23 1/2	100	22 Jun	27 1/2 Feb	27 1/2 Feb
Dominion Malting common	100	103 1/2	103 1/2	300	103 1/2 Jun	105 Feb	105 Feb
Dominion Preferred	1	3 1/2	3 1/2	3 1/2	105	3 Nov	4 1/2 Feb
Dominion Scottish Invest common	1	44 1/2	44 1/2	10	40 Aug	45 Jan	45 Jan
Dominion Steel & Coal class B	25	17 1/4	15	17 1/4	5,465	12 1/4 May	18 Feb
Dominion Stores	1	27 1/2	26	27 1/2	1,260	20 May	27 1/2 Nov
Dominion Tar & Chemical pfd	23 1/2	22 1/2	22 1/4	22 1/2	375	22 1/4 Nov	26 1/4 May
Dominion Voting trust ctf	1	27	27	10	25 1/4 Jan	30 July	30 July
Dominion Woollens	1	13	13	13	215	11 May	15 Feb
Donalds Mines	1	1.22	1.17	1.30	85,500	64c May	1.62 Jan
Dulam Gold Mines Ltd	1	28c	28c	29c	76,400	17c May	90c Jun
Duquesne Mining Co	1	72c	70c	73c	11,500	60c Oct	1.58 Jan
Duvay Gold Mines	1	15 1/4 c	15c	17c	25,500	11c July	28 1/4 c Sep
East Amphi Mines	1	43c	35c	45c	37,500	26 1/2 c Mar	57c Jan
East Crest Oil	1	6 1/2 c	6 1/2 c	7c	13,500	5c Jan	12 1/2 c Feb
East Malartic Mines	1	2.00	1.90	2.05	13,750	1.50 May	2.45 Feb
East Sullivan Mines	1	3.60	3.35	3.60	63,400	2.70 May	4.75 Jan
Eastern Steel	1	10 1/4	10	10 1/4	2,825	8 1/2 May	11 1/2 Jan
Easy Washing Machine	1	14 1/4	14 1/4	15	175	14 1/4 Oct	15 1/2 Aug
Eddy Paper class A	20	19	19 1/4	35	19 Oct	21 Jan	21 Jan
Elder Mines	1	82c	79c	85c	18,662	60c Aug	1.36 Feb
Elidona Gold Mines	1	1.33	1.24	1.40	327,400	28c May	2.60 Aug
El Sol Gold Mines	1	35c	32c	39c	15,700	20c Apr	60c Sep
English Electric class A	1	19	18 1/2	19	170	16 1/2 Oct	25 1/4 Jan
Eureka Corp	1	3.90	3.75	3.95	7,691	1.96 July	4.70 Oct
Falconbridge Nickel	1	4.40	4.10	4.40	1,962	3.90 Sep	5.50 Feb
Famous Players	1	18 1/2	18	18 1/2	915	16 Aug	19 1/2 Feb
Fanny Farmer Candy Shops	1	49 1/2	49	50	780	48 Oct	67 Jan
Federal Grain common	1	5 1/2	5 1/4	5 1/2	600	4 1/2 Oct	9 1/2 Jan
Preferred	100	99	99	100	30	95 Sep	134 May
Federal Kirkland	1	6 1/4 c	6c	5,000	5c May	11c Feb	11c Feb
Fibre Products common	1	5 1/2	5 1/2	6 1/2	736	2 May	6 Aug
Fittings Ltd class A	1	12	12	35	11 1/2 Sep	13 1/2 Feb	13 1/2 Feb
Fleet Mig & Aircraft	1	3 1/4	3	3 1/4	7,550	2 Aug	5 Feb
Fleury-Bissell preferred	100	14	14	14	45	9 Aug	14 Sep
Ford of Canada class A	1	22 1/4	22	23	630	19 1/2 Jan	24 Oct
Franceour Gold	1	15c	15c	15 1/2 c	3,600	12c May	38c Feb
Frobisher Exploration	1	2.45	2.35	2.45	3,500	2.05 May	3.25 Jan
Gatineau Power common	1	19 1/4	20	85	16 1/2 Apr	20 Aug	20 Aug
5% preferred	100	109 1/2	109 1/2	110 1/4	240	109 1/4 July	111 1/2 May
General Steel Wares common	1	15 1/4	15 1/4	16 1/4	55	14 1/4 Aug	18 1/4 Feb
Preferred	100	108 1/2	108 1/2	108 1/2	5	105 July	107 Jan
Giant Yellowknife Gold Mines	1	6.10	6.05	6.25	14,860	5.40 May	7.13 Mar
Warrants	1	10c	10c	15c	164	10c Nov	25c Oct
Gillies Lake	1	19 1/2 c	18c	20 1/2 c	154,300	10c July	23c Sep
Glenora Gold	1	3c	3c	4c	11,500	3c July	9c Feb
Globe Oil	1	52c	48c	53c	29,700	42c Sep	71c Aug
God's Lake Gold	1	1.10	1.06	1.11	13,350	57c Jan	1.98 Mar
Goidale Mines	1	18c	18c	18c	1,000	16c July	22c Feb
Goldcrest Gold	1	22c	21c	23c	6,000	11c July	32c Aug
Gold Eagle Mines	1	6c	6c	6c	3,000	4 1/2 c July	23c Jan
Golden Arrow Mines	1	17 1/2	17 1/2	18 1/2	1,800	13c Aug	50c Jan
Golden Manitou Mines	1	2.04	2.04	2.10	2,250	2.00 Oct	3.30 Jan
Goldhawk Porcupine	1	19c	16c	20c	48,700	8c Aug	74c Jan
Goldora Mines	1	13c	12c	13c	9,600	7c May	20c Sep

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING NOVEMBER 7

STOCKS—										STOCKS—									
Par		Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares		Range Since January 1		Par		Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares		Range Since January 1	
		Low	High	Low	High	Low	High	Low	High			Low	High	Low	High	Low	High	Low	High
Goldvue Mines	1	35c	30c	35c	26,000	17c	May	46c	Sep	McIntyre Porcupine Mines	5	63½	64	230	54	Jan	67½	Sep	
Goodyear Tire common	50	52½	52½	52½	60	95	July	113	Jan	McKenzie Red Lake	1	63c	62c	63c	2,300	47½c	May	94c	Feb
Preferred	50	52½	52½	52½	164	52	Oct	55½	Jan	McMarrac Red Lake Gold	1	33c	33c	35c	4,050	30c	May	62c	Feb
Gordon Mackay class A	1	18½	18	18½	620	10½	Oct	12	Sep	McWatters Gold	1	15c	20c	15,450	11½c	May	20c	Feb	
Great Lakes Paper common	1	44½	44½	44½	3,470	13½	May	19½	Oct	Mercury Mills	1	16	16	16½	265	16	Nov	19	Apr
Class A preferred	1	44½	44½	44½	610	44	Sep	47½	Jun	Mid-Continent Oil	1	7c	9c	21,000	5½c	Apr	14½c	Jun	
Great West Coal	1	10½	11	11	150	10	Sep	11	Aug	Midland & Pacific Grain	1	16	16	35	15½	Sep	16½	May	
Great West Saddlery common	1	12½	12	12½	77	8½	May	13	Sep	Milton Brick	1	2½	2½	3	11,025	1.75	Oct	3½	Jan
Gunnar Gold	1	29c	29c	31c	7,600	29c	Nov	57c	Jan	Mining Corp	1	8.50	8.15	8.70	5,357	7.90	May	10.50	Jan
Gypsum, Lime & Alabastine	1	15	15	15½	470	13	May	16½	Jan	Model Oils	1	28c	28c	29c	1,500	18c	Mar	37c	Jun
Hahn Brass common	1	9	9	9	100	8½	Jun	9½	Feb	Modern Tool Works	1	7½	7½	100	7½	Nov	8½	Jun	
Preferred	1	20	20	20	50	19	Sep	20	Nov	Monarch Knitting	1	16	16	100	15½	May	18	Jan	
Halcrow Swayze	1	5½c	5½c	5½c	500	4½c	Jun	10c	Jan	Moneta Porcupine	1	45c	45c	51c	7,730	43c	Sep	72c	Feb
Hamilton Bridge	1	7½	7½	7½	365	6	May	9½	Feb	Montreal Locomotive	1	17½	16	17½	710	15	Oct	22½	Feb
Hard Rock Gold Mines	1	37c	35c	37½c	6,340	33c	Oct	65c	Jan	Moore Corp common	1	77	74½	77	735	65	May	77	Nov
Harding Carpets	1	10½	10½	10½	220	9½	May	12	Apr	4% preferred	25	26	26½	145	25½	Oct	27½	Aug	
Harker Gold	1	14½c	12½c	14½c	2,000	9½c	May	18c	Apr	Mosher Long Lac	1	15c	14c	15c	2,500	12½c	Oct	25c	Jan
Harricana Gold Mines	1	9½c	9½c	12c	13,679	7c	May	21½c	Feb	Myllamaque Mines	1	28c	28c	31c	21,840	15c	May	37c	Jan
Hasaga Gold	1	1.00	98c	1.01	4,384	75c	Aug	1.45	Feb	National Drug preferred	5	12½	12½	12½	70	11½	Oct	14	Apr
Headway Red Lake	1	13½c	8c	8c	2,500	7c	May	15c	Feb	National Grocers common	1	15½	15½	15½	40	15½	Nov	19½	Jan
Heath Gold	1	97½c	97½c	1.04	3,200	95c	Aug	1.40	Jan	Preferred	20	28½	28½	29	80	28½	Oct	30	Mar
Hedley Mascot	1	13½	14	14	350	10	Aug	15	Oct	National Hosiery class A	1	11½	11½	11½	10	10	July	13	Jan
Hendershot Paper common	1	97	97	97	40	97	Nov	99	Sep	National Hosiery class B	1	9½	9½	9½	5	8½	Jan	12½	Apr
Preferred	100	32c	30c	37c	197,700	24c	July	97c	Feb	National Petroleum	25c	20c	20c	500	17½c	May	40c	Jun	
Hera Gold Mines	1	55c	55c	55c	4,400	46c	Aug	89c	Mar	National Sewer Pipe class A	1	34	34	34	60	29	Feb	36	July
Highland-Bell	1	8c	8c	10c	5,800	18c	May	18c	Jan	National Steel Car	1	22½	22½	23	511	22	Sep	26½	Feb
Highridge Mining	1	19½	19½	19½	150	17	Oct	23½	Feb	National Trust	10	27	27	700	26	Jan	28	Sep	
Hinde & Dauch	1	11½	11½	11½	3,800	9.50	May	12½	Sep	Negus Mines	1	2.16	2.05	2.20	11,750	1.82	May	2.55	Mar
Hollinger Consolidated Gold Mines	5	4.50	4.15	4.55	13,637	2.75	Jan	4.80	July	New Bidlamque	1	7½c	6c	7½c	3,700	4c	July	12½c	Jan
Home Oil	1	56½c	44c	65c	565,400	24½c	Aug	65c	Nov	New Calumet Mines	1	1.01	93c	1.10	12,937	74c	Oct	1.45	Jan
Hosco Gold Mines	1	49½	49½	49½	200	49½	Nov	52½	Mar	New Marlon Gold	1	36c	33c	38c	19,200	30c	May	65c	Feb
Howard Smith preferred	50	31c	30c	32c	20,700	29c	May	47c	Feb	Newnorth Gold	1	5c	4½c	5c	3,500	4	Aug	9½	Jan
Howey Gold	1	44½	43½	44½	965	40	Jan	45½	Feb	New Norzone	1	36c	35c	42c	43,300	35c	Nov	70c	Sep
Hudson Bay Mining & Smelting	1	4c	4c	4½c	16,500	4c	May	13c	Jan	Nib Yellowknife	1	8½c	8½c	8½c	1,000	6c	May	1½c	Jan
Hugh Malartic	1	114	114	12	107½	Jan	115	Oct	Nicholson Mines	1	6c	6c	6c	1,000	5c	Oct	13c	Jan	
Huron & Erie common	100	21	21	21	68	19½	July	22	Mar	Nipissing Mines	5	1.40	1.40	1.40	750	1.15	Oct	2.10	Jan
20% paid	100	26½	26½	27½	1,050	25	Apr	30	Jan	Noranda Mines	1	48½	44½	49½	4,379	42	Aug	54	Jan
Imperial Bank	10	14½	13½	14½	5,692	12½	Jan	15½	July	Norbenite Malartic Mines	1	39c	35c	41c	19,500	25c	July	83c	Jan
Imperial Oil	1	13½	13½	14	950	13½	Jan	15½	Mar	Norgold Mines	1	1.60	1.50	1.60	6,155	1.32	May	2.05	Jan
Imperial Tobacco of Canada ordinary	5	25½	25½	25½	935	25½	Nov	25½	Nov	Normetal Mining	1	20c	14½c	20c	34,100	13c	Oct	44c	Feb
4% preferred	1	18	18	18	100	14	Jan	18	Nov	Norpick Gold Mines	1	10c	9c	12c	7,000	7c	May	16c	Feb
Imperial Varnish common	1	9c	8c	9c	3,600	6½c	Aug	24c	Jan	Norseman Mines	1	38½c	34c	42c	24,100	24c	Jan	48c	Apr
Indian Lake Gold	1	9½	9	9½	250	8	Sep	10½	Apr	North Inca Gold	1	5½c	5c	5½c	3,033	5c	Aug	10c	Jan
Ingersoll Machine class A	1	9½	9	9½	250	8	Apr	11	Jan	Northland Mines (1940)	1	4½	4½	4½	1,170	3½	Jun	6	Feb
Inglis (John) & Co.	6	55c	49c	55c	4,500	46c	Aug	85c	Feb	North Star Oil common	1	5	5½	5½	150	5½	Sep	6½	Aug
I-T Bronze Powders common	1	18½	18½	19	450	18½	Nov	26	Apr	O'Brien Gold Mines	1	2.50	2.45	2.62	15,955	1.80	May	2.75	Oct
International Coal & Coke	1	38½c	38½c	38½c	15,000	36c	Jun	42c	Mar	Ogama-Rockland	1	55c	55c	60c	6,000	46c	Jun	1.77	Apr
Int'l Metal class A	1	30	29½	30	230	26	Mar	33½	Aug	Okaite Oils	1	80c	75c	80c	2,900	40c	Jan	2.35	July
International Nickel Co common	1	33½	32½	34½	8,915	32	Oct	37½	Jan	O'Leary Malartic	1	16c	15c	16c	3,500	14c	July	21c	Jan
International Petroleum	1	13½	13½	13½	1,348	12½	Sep	16½	Feb	Omega Gold	1	6c	6c	7c	3,606	6c	Oct	19c	Jan
International Uranium	1	72c	70c	83c	231,600	35c	July	90c	Jan	Omnitrans Exploration	1	10½c	10c	11½c	11,500	7c	May	25½c	July
Island Mountain Mines	50c	1.60	1.60	1.60	100	1.35	July	1.68	Jan	Orange Crush	1	14½	14½	15	1,380	13	May	23	Feb
Jackknife Gold	1	7c	7c	7c	1,000	6½c	Sep	15c	Jan	Orenada Gold	1	14c	13c	14c	5,500	9c	July	18½c	Feb
Jackson Mines	1	18c	17c	20c	61,600	14c	July	55c	Feb	Orlac Red Lake	1	24½c	22c	25c	9,600	20c	Aug	70c	Feb
Jellicoe Mines	1	5c	5c	5c	2,516	5c	Nov	9c	Feb	Osisko Lake Mines	1	1.22	1.20	1.33	61,800	81c</			

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING NOVEMBER 7

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Silver Miller Mines	1	43c	43c	47c	117,150	24½c Sep	53c Feb
Silverwood Dairies class A	1	12½	12½	12½	275	11½ May	13½ July
Class B	1	11½	11½	11½	50	6½ Jan	12 Oct
Simpson's Ltd class A	1	27	27	27½	215	2½ Jun	32½ Jan
Class B	1	23½	23	23½	635	19½ May	29 Jan
Preferred	100	102½	102½	103	82	102 Oct	106½ Mar
Siscoe Gold	1	44c	43c	48c	7,975	43c Nov	68c Apr
Sladen Malartic Mines	1	43½c	43c	44c	7,150	36c Aug	54c Apr
Slater Co (N)	20	19	18	28	50	28 Nov	33½ Jan
Southam Co	1	19	18½	19	50	17 Apr	20 Oct
Springer Sturgeon	1	1.43	1.41	1.45	9,100	91c May	1.48 Oct
Stadacona Mines (1944)	1	70c	70c	71c	4,300	50c May	78c Jan
Standard Chemical com	1	8	7½	8	925	7 May	9½ Feb
Preferred	100	97	97	97	140	97 Nov	105 Apr
Standard Paving com	1	6	6	6½	675	5½ May	8 Feb
Preferred	1	20½	21	20	19	19 Apr	23 Feb
Standard Radio class A	1	5	5	5	120	5 Nov	8 Jan
Stanley Brock class A	1	10½	10½	10½	50	10 May	12 Apr
Starratt Olsen Gold	1	93c	85c	96c	25,600	55c May	1.06 Jan
Stedman Bros	1	14	14½	14½	25	13½ May	17½ Jan
Steel Co of Canada common	1	79½	75½	79½	185	74½ Oct	83 Jan
Preferred	25	80½	79	80½	55	78 Sep	89½ Jan
Steelco Mining	1	16c	13½c	16c	5,000	10c Aug	22½c Mar
Steep Rock Iron Mines	1	2.30	2.30	2.38	5,200	1.75 Jun	2.65 Feb
Stuart Oil preferred	1	20¾	20¾	20¾	80	18 Jun	21 Oct
Sturgeon River Gold	1	1.10	1.10	1.10	1,100	17c May	27c Mar
Sudbury Contact	1	1.00	1.00	1.00	47c Sep	10c Jan	10c Jan
Sullivan Cons Mines	1	2.15	2.10	2.18	4,200	1.70 May	2.85 Jan
Surf Inlet Consol Gold	50c	20c	19c	22c	6,500	19c May	31c Mar
Sylvanite Gold Mines	1	2.18	2.15	2.20	2,420	1.98 May	2.75 Jan
Taku River Gold	1	69c	70c	70c	2,200	62c Oct	1.00 Feb
Tamblyn Ltd common	1	27	26½	27	120	26 Feb	28½ Sep
Taylor Pearson preferred	10	10½	10½	10½	25	10 Sep	12½ Apr
Teck-Hughes Gold Mines	1	4.00	3.85	4.00	9,575	3.20 May	4.25 Jun
Texas Canadian Oil	5	1.35	1.35	1.35	120	1.35 Nov	1.40 Jan
Thompson-Lundmark Gold Mines	1	49c	49c	53c	15,800	35c May	62c Oct
Thurbois Mines	1	20c	19c	23c	52,800	19c Nov	65c Feb
Tip Top Cannery class A	1	10	10	10	570	10 Oct	10½ Aug
Tip Top Tailors	1	18	18	18	100	17½ Oct	21 Mar
Toburn Gold	1	75c	75c	75c	2,256	75c Nov	1.40 Feb
Toronto Elevators	1	12½	12	12½	317	11 Sep	12½ Nov
Toronto General Trusts	100	172	172	174	32	170 Jan	180 Oct
Toronto Iron Works class A	1	10¾	10¾	10¾	175	9½ Oct	12½ Feb
Toronto Mortgage	50	108	108	108	10	106¾ Sep	116½ Feb
Townsmac Exploration	1	13c	13c	13c	1,000	10¼c May	30c Feb
Traders Finance class A	1	37	37½	37½	100	26½ July	37½ Oct
Class B	1	36½	36½	36½	15	27 May	38 Sep
Transcontinental Resources	1	70c	70c	72c	5,200	58c May	1.10 Feb
Twin City common	1	10	10	10	100	7½ May	16 Feb
Union Gas Co	1	9½	9½	9½	1,145	8½ May	10½ Feb
Union Mining	1	11c	11c	11c	1,000	8c May	21c Jan
United Corp class B	1	18½	18½	18½	10	17½ May	21 Feb
United Fuel class A preferred	50	46½	46½	48	110	42½ Apr	49½ Feb
Class B preferred	25	15½	15½	16	185	5½ May	16 Oct
United Oils	1	8c	8c	8c	500	6¾c Jan	21c Jun
United Steel	1	8½	8½	8½	2,575	7½ May	10 Feb
Upper Canada Mines	1	2.45	2.40	2.50	6,525	2.00 May	2.65 Jan
Ventures Ltd	1	7.25	7.25	7.40	1,955	7.25 Aug	12 Feb
Vicour Mines	1	13c	13c	13c	3,100	10c Aug	22c Mar
Vulcan Oils	1	26c	26c	26c	1,000	18½c Mar	50c Jun
Waite-Amulet Mines Ltd	1	4.70	4.65	4.75	1,120	2½ May	28½ Oct
Walker Hiram (G & W)	1	26½	26½	27	4,010	7 Jun	9½ Oct

For footnotes see page 42.

Toronto Stock Exchange—Curb Section

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Andian National	1	78	75	78	100	8¼ Jun	15 Mar
British Columbia Pulp & Paper com	1	7	6½	7½	215	43 May	80 Oct
Brown Co common	100	112	102	113	14,694	3 May	7½ Nov
Preferred	100	112	102	113	1,625	67½ May	113 Nov
Bulolo Gold	5	19½	19½	19½	200	16 Jan	20½ Sep
Canada & Dominion Sugar	1	21	21½	21½	250	20½ Oct	23½ May
Canada Vinegars	1	14	14	14	15	12½ Sep	15½ Jan
Canadian Fairbanks Morse	1	31	31	31	50	30 Oct	39 Jan
Canadian Marconi	1	2	2	2	550	1.75 Jun	3 Jan
Canadian Vickers common	1	30½	30½	30½	25	26 Mar	36½ Apr
Canadian Western Lumber	2	3½	3½	3½	2,800	2½ Aug	3½ Feb
Canadian Westinghouse	1	41	41	41	20	37½ Aug	50 Mar
Consolidated Paper	1	19¾	18¾	20	6,795	14½ May	20 Oct
Dalhousie Oil	1	39c	39c	39c	1,800	32c Jan	72c Jun
Dominion Bridge	1	32½	30½	33	305	30½ Nov	37 Feb
Dominion Textile common	1	107	107	108	110	92 Jan	108 Nov
Donnacona Paper	1	21½	20¾	21½	800	14½ May	21½ Nov
Hayes Steel	1	25½	24½	27½	1,275	20 Jun	30 Feb
Humberstone Shoe	1	21	21	21	5	21 Apr	24½ Feb
International Paper common	1	60½	58	60½	2,401	41 May	63½ Oct
Preferred	100	105	105	105	15	105 Nov	105 Nov
Minnesota & Ontario Paper	1	23½	23½	24	1,245	15½ May	24½ Oct
Ogilvie Flour common	1	26½	26½	26½	14	26½ Nov	30 Feb
Oil Selections	1	4½c	4½c	4½c	7,200	4½c Sep	8c Apr
Pend Oreille	1	2.30	2.13	2.35	1,800	1.75 Sep	3.40 Jan
Price Bros	1	67	67	68	110	52½ May	68 Nov
Southmount Invest	1	40c	40c	40c	1,025	23c Jan	42c July
Supertest Petroleum ord	1	51½	51½	51½	100	47½ Jan	52 May
Temiskaming Mining	1	8½c	8½c	10c	6,000	6½c May	12c Jan

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
OCTOBER 31, 1947 TO NOVEMBER 6, 1947, INCLUSIVE

Country and Monetary Unit	Neon Buying Rate for Cable Transfers in New York Value in United States Money					
	Oct. 31	Nov. 1	Nov. 3	Nov. 4	Nov. 5	Nov. 6
Argentina, peso—						
Official	297733*		297733*		297733*	297733*
Free	251247*		251247*		251247*	251247*
Australia, pound	3.210466	Closed	3.209970	Election	3.210116	3.211616
Belgian, franc	.022834		.022832	Day	.022833	.022833
Brazil, cruzeiro	.054466		.054466		.054466	.054466
Canada, dollar—						
Official	1.000000		1.000000		1.000000	1.000000
Free	.898750		.898125		.897500	.896875
Colombia, peso	.569800*		.569800*		.569800*	.569800*
Czechoslovakia, koruna	.020660		.020660		.020660	.020660
Denmark, krone	.208635		.208635		.208635	.208635
England, pound sterling	4.029140	Closed	4.028515	Election	4.028359	4.030625
France (Metropolitan) franc	.008407		.008407	Day	.008407	.008405
India (British), rupee	.301754		.301754		.301754	.301754
Mexico, peso	.205760		.205743		.205726	.205743
Netherlands, guilder	.377673		.377682		.377694	.377682
Newfoundland, dollar—						
Official	1.000000		1.000000		1.000000	1.000000
Free	.896250		.896250		.896000	.894375
New Zealand, pound	3.223323	Closed	3.222823	Election	3.223000	3.224500
Norway, krone	.201595		.201595	Day	.201595	.201595
Portugal, escudo	.040113		.040072		.039975	.039772
Spain, Peseta	.091324		.091324		.091324	.091324
Sweden, krona	.278264		.278257		.278257	.278228
Switzerland, franc	.233628		.233628	Election	.233628	.233628
Union of South Africa, pound	4.007500	Closed	4.007500	Day	4.007500	4.007500
Uruguay, peso—						
Controlled	.658300*		.658300*		.658300*	.658300*
Noncontrolled	.562040*		.562040*		.562040*	.562040*

*Nominal rate.

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

	Nov. 5, 1947	Increase (+) or Decrease (—) Since Oct. 29, 1947	Nov. 6, 1946
Assets—			
Gold certificates	20,412,670	+ 50,000	- 2,954,241
Redemption fund for F. R. notes	679,566	- 2,144	- 100,095
Total gold off. reserves	21,092,236	+ 47,856	- 2,854,136
Other cash	159,467	+ 7,634	- 10,891
Discounts and advances	213,646	- 168,411	- 172,442
Industrial loans	1,817	+ 441	- 833
Acceptances purchased	1,369	- 441	- 1,339
U. S. Govt. securities:			
Bills	33,564,264	- 318,660	- 1,421,084
Certificates	7,047,865	- 19,001	- 47,297
Notes	859,360	+ 120,649	- 118,270
Bonds	707,690	- 1,110	- 45,700
Total U. S. Govt. securities	42,119,679	- 10,022	- 1,395,791
Total loans and securities	22,326,611	- 180,049	- 1,566,052
Due from foreign banks	45	- 1,138	- 7
F. R. notes of other banks	120,341	- 1,138	- 11,341
Uncollected items	2,502,427	- 11,111	- 414,921
Bank premises	33,208	- 34	- 599
Other assets	58,323	+ 2,054	- 10,762
Total assets	46,381,678	- 258,912	- 1,714,821
Liabilities—			
Federal Reserve notes	24,543,376	+ 90,850	- 146,370
Deposits:			
Member bank—reserve acct.	17,087,565	+ 228,116	- 1,027,241
U. S. Treasurer—gen. acct.	926,367	- 428,185	- 518,341
Foreign	470,896	+ 20,610	- 186,350
Other	451,563	- 14,616	- 151,370
Total deposits	18,936,361	- 193,871	- 1,500,610
Deferred availability items	2,188,712	- 241,700	- 315,770
Other liab., incl. accrued divs.	19,663	- 1,600	- 6,100
Total liabilities	45,668,142	- 246,341	- 1,676,200
Capital Accounts—			
Capital paid in	193,852	+ 22	- 8,974
Surplus (Section 7)	439,823	- 1,138	- 81,460
Surplus (Section 13b)	27,455	- 1,138	- 21
Other capital accounts	42,466	- 19,603	- 51,841
Total liabilities & cap. accts.	46,391,678	- 258,912	- 1,714,821
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	48.5%	+ 0.2%	+ 5.2%
Contingent liability on bills purchased for foreign correspondents	3,024	- 5	- 2,549
Commitments to make industrial loans	7,327	- 135	- 1,344

OVER-THE-COUNTER MARKETS

Quotations for Friday, November 7

Investing Companies

Mutual Funds—	Par	Bid	Ask	Keystone Custodian Funds (Cont)—	Par	Bid	Ask
Aeronautical Securities—1	5.08	5.55		Series S-2—	13.66	14.91	
Affiliated Fund Inc—1 1/4	3.95	4.32		Series S-3—	11.78	12.85	
Amerex Holding Corp—10	30 3/4	32 1/4		Series S-4—	4.43	4.84	
American Business Shares—1	3.78	4.15		Knickerbocker Fund—1	5.10	5.67	
Associated Standard Oilstocks				Loomis Sayles Mutual Fund—	101.13	103.19	
Shares series A—2	8 1/4	9		Loomis Sayles Second Fund—10	48.02	49.00	
Axe-Houghton Fund Inc—1	7.51	8.12		Managed Funds—			
Axe-Houghton Fund B—5	15.34	16.67		Automobile shares—	3.90	4.30	
Beneficial Corp—1	5 1/4	6		Paper shares—	4.56	5.03	
Blair & Co—1	4 1/4	5		Petroleum shares—	4.46	4.92	
Bond Inv Tr of America—	95.83	99.82		Manhattan Bond Fund Inc—			
Boston Fund Inc—5	19.80	21.41		Common—	7.27	7.97	
Bowling Green Fund Inc—10c	8.26	8.27		Mass Investors Trust—1	25.38	27.44	
Broad Street Invest Co Inc—5	16.98	18.36		Mass Investors 2d Fund—1	11.38	12.30	
Bullock Fund Ltd—1	17.52	19.21		Mutual Invest Fund Inc—10	13.92	15.22	
Canadian Inv Fund Ltd—1	3.95	5.05		Nation-Wide Securities—	13.63	14.63	
Century Shares Trust—	28.46	30.60		Balanced shares—1	9.81	10.61	
Chemical Fund—1	13.72	14.84		National Investors Corp—1			
Christiana Securities com—100	2,960	3,060		National Security Series—			
Preferred—100	145	150		Bond series—	6.82	7.50	
Commonwealth Invest—1	5.79	6.29		Low Priced Bond Series—	6.49	7.15	
Delaware Fund—1	15.19	16.43		Preferred Stock Series—	7.35	8.12	
Dividend Shares—25c	1.44	1.58		Income Series—	4.46	4.94	
Eaton & Howard—				Speculative Series—	3.24	3.62	
Balanced Fund—1	24.19	25.86		Stock Series—	5.13	5.70	
Stock Fund—1	15.16	16.21		Industrial Stock Series—	6.24	6.98	
Fidelity Fund Inc—	24.18	26.14		Selected Group Series—	3.82	4.25	
Financial Industrial Fund Inc 1c	1.89	2.07		Low Priced Com Stock Series—	3.75	4.24	
First Boston Corp—31	33			New England Fund—1			
First Mutual Trust Fund—5	5.16	5.74		New York Stocks Inc—	14.76	15.83	
Fundamental Investors Inc—2	13.60	14.90		Agriculture—	9.90	10.85	
Fundamental Trust shares A—2	5.80	6.68		Automobile—	6.51	7.13	
General Capital Corp—	42.17	45.34		Aviation—	7.26	7.96	
General Investors Trust—1	5.33	5.72		Bank stock—	9.85	10.79	
Group Securities—				Building supply—	9.05	9.93	
Agricultural shares—	7.31	7.93		Chemical—	10.19	11.17	
Automobile shares—	6.45	7.00		Corporate bond series—	10.64	11.29	
Aviation shares—	5.01	5.44		Diversified Investment Fund—	11.68	12.80	
Building shares—	8.49	9.20		Diversified preferred stock—	10.65	11.67	
Chemical shares—	6.55	7.11		Diversified Industry—	11.02	12.08	
Electrical Equipment—	10.36	11.23		Electrical equipment—	7.83	8.58	
Food shares—	5.47	5.94		Insurance stock—	9.31	10.20	
Fully Administered shares—	7.36	7.98		Machinery—	10.37	11.36	
General bond shares—	7.54	8.18		Merchandising—	9.53	10.44	
Industrial Machinery shares—	7.46	8.09		Metals—	7.83	8.58	
Institutional bond shares—	9.40	9.87		Oils—	14.26	15.62	
Investing—	7.39	8.02		Pacific Coast Invest Fund—	10.87	11.91	
Low Price shares—	6.45	7.00		Public Utility—	5.92	6.49	
Merchandise shares—	7.70	8.35		Railroad—	4.93	5.40	
Mining shares—	5.20	5.65		Railroad equipment—	7.06	7.74	
Petroleum shares—	7.24	7.85		Steel—	8.15	8.93	
Railroad Bond shares—	2.43	2.65		Tobacco—	10.23	11.21	
RR Equipment shares—	4.37	4.75		Petroleum & Trading—5	20		
Railroad stock shares—	4.06	4.42		Putnam (Geo) Fund—1	14.88	16.00	
Steel shares—	5.10	5.52		Republic Invest Fund—1	3.05	3.36	
Tobacco shares—	4.12	4.48		Russell Berg Fund Inc—1	26.05	28.01	
Utility shares—	5.09	5.53		Scudder, Stevens & Clark			
Income Foundation Fund Inc				Fund Inc new—	50.88	50.88	
Common—10c	1.67	1.71		Selected Amer Shares—2 1/2	11.18	12.10	
Incorporated Investors—5	21.99	23.77		Sovereign Investors—	6.42	7.03	
Institutional Securities Ltd—				Standard Utilities—10c	74c	82c	
Aviation Group shares—	7.91	8.67		State Street Investment Corp—	47.00	50.00	
Bank Group shares—	78c	87c		Trusted Industry Shares—25c	76c	85c	
Insurance Group shares—	93c	1.03		Union Bond Fund series A—	21.36	22.02	
Stock and Bond Group shares	13.30	14.58		Series B—	17.92	19.59	
Investment Co of America—10	27.26	29.63		Series C—	5.96	6.52	
Invest Management Fund Inc—1	13.61	13.92		Union Common Stock Fund B.1	7.45	8.15	
Keystone Custodian Funds—				Union Preferred Stock Fund—1	20.26	22.15	
Series B-1—	27.68	28.96		Wall Street Investing Corp—1	9.41	9.60	
Series B-2—	23.42	25.55		Wellington Fund—1	17.30	18.88	
Series B-3—	16.35	17.84		Whitehall Fund Inc—1	15.24	16.39	
Series B-4—	8.94	9.76		World Investment Trust—1	7.78	8.53	
Series K-1—	17.65	19.26		Unit Type Trusts—			
Series K-2—	21.10	23.10		Diversified Trustee Shares—	6.62	7.60	
Series S-1—	25.79	28.14		Series E—	2.32	2.64	
				Independence Trust Shares—			
				North Amer Trust Shares—			
				Series 1955—1	3.42		
				Series 1956—1	2.80		

New York City Banks & Trust Cos.

Par	Bid	Ask	Par	Bid	Ask
Bank of the Manhattan Co—10	24 1/4	26 1/4	Fulton Trust—100	160	175
Bank of New York—100	340	355	Grace National—100	190	210
Bankers Trust—10	39 1/4	41 1/4	Guaranty Trust—100	261 1/2	270 1/2
Brooklyn Trust—100	108	111	Irving Trust—100	15 1/4	16 1/4
Central Hanover Bank & Trust—20	95 1/2	98 1/2	Kings County Trust—100	1,470	1,520
Chase National Bank—15	35 1/4	37 1/4	Lawyers Trust—25	48 1/2	51 1/2
Chemical Bank & Trust—10	42 1/4	44 1/4	Manufacturers Trust Co—20	51 1/2	53 1/2
Commercial National Bank & Trust Co—20	40	42	Morgan (J P) & Co Inc—100	247	253
Continental Bank & Trust—10	15 1/2	16 1/2	National City Bank—12 1/2	40 1/4	42 1/4
Corn Exchange Bank & Trust—20	55 1/4	57 1/4	New York Trust—25	89 1/2	92 1/2
Empire Trust—50	71	75	Public Nat'l Bank & Trust—17 1/2	39 1/4	41 1/4
Federation Bank & Trust—10	17	20	Sterling National—25	70	74
Fiduciary Trust—10	37 1/2	39 1/2	Title Guarantee & Trust—12	9 1/4	10 1/4
First National Bank—100	1,285	1,345	United States Trust—100	615	645

Obligations Of Government Agencies

Federal Land Bank Bonds—	Bid	Ask	Federal Home Loan Banks—	Bid	Ask
1 1/2% Oct. 1, 1950-1948—	100.2	100.6	1 1/4% Apr. 15, 1948—	99.30	100.2
1 1/4% May 1, 1952-1950—	99.4	99.12	1 1/4% Sept. 15, 1948—	99.30	100.2
1 1/2% Jan. 1, 1953-1951—	99.22	99.30	Other Issues		
2 1/4% Feb. 1, 1955-1953—	102.12	102.20	Panama Canal 3s—1961	124 1/4	125 1/4

Quotations For U. S. Treasury Notes

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

Maturity—	Int. Rate	Bid	Ask	Maturity—	Dollar Price 100 Plus
1Sept. 15, 1948	1½%	100.4280	.4449	Certificates of Indebtedness—	Bid Ask
1Oct. 1, 1948	1%	100.0074	.0251	1¼% Apr. 1, 1948	100.0079 .0197
				1¼% June 1, 1948	99.9786 .9953
				1¼% July 1, 1948 Series F	99.9631 .9823
				1¼% July 1, 1948 Series G	99.9636 .9827
				1¼% July 1, 1948 Series H	99.9640 .9831
				1¼% Oct. 1, 1948 Series J	100.0078 .0255
				1¼% Oct. 1, 1948 Series K	100.0086 .0262

Reorganization Rails

(When, as and if issued)

Bonds—	Bid	Ask	Stocks—	Bid	Ask
Chicago Rock Island & Pacific—			Chicago Rock Island & Pacific—		
1st 4s—1994	101 1/2	103	Common—	26 1/4	27 3/4
Conv income 4 1/2s—2019	80	82	5% preferred—100	58 1/2	60 1/2

Insurance Companies

Par	Bid	Ask	Par	Bid	Ask
Aetna Casual & Surety—10	77 1/2	80 1/2	Home—5	23 1/2	25 1/2
Aetna Insurance—10	44	46 1/2	Insur Co of North America—10	90 1/2	93 1/2
Aetna Life—10	40	42	Jersey Insurance of N Y—20	34	37
Agricultural—25	64	67	Maryland Casualty common—1	13 1/4	14 1/4
American Alliance—10	18 3/4	20 3/4	Prior preferred—10	50	52
American Automobile—4	34	36 1/2	Convertible preferred—5	20 3/4	21 3/4
American Casualty—5	8 3/4	9 3/4	Massachusetts Bonding new—5	27 1/4	29 1/4
American Equitable—5	15 1/4	16 3/4	Merchant Fire Assur—5	26 1/4	28 1/4
American Fidelity & Casualty—5	11 1/4	12 1/4	Merch & Mfrs Fire N Y—4	5 1/2	6 1/2
American of Newark—2 1/2	16 1/4	18 1/4	National Casualty (Detroit)—10	26 3/4	28 3/4
American Re-Insurance—10	25 1/2	27 1/2	National Fire—10	44 1/2	47 1/2
American Reserve—10	16 1/4	18 1/4	National Liberty—2	4 1/4	5 1/4
American Surety—25	56 1/2	58 1/2	National Union Fire—5	29 1/2	32
Automobile—10	31 1/2	34 1/2	New Amsterdam Casualty—2	27 1/4	29 1/4
Baltimore American—2 1/2	4 1/4	5 1/4	New Brunswick—10	18 1/2	20 1/2
Bankers & Shippers—25	70	73	New Hampshire Fire—10	44	46 1/2
Boston—10	63 1/2	67 1/2	New York Fire—5	10 1/2	12
Camden Fire—5	18	19 1/2	North River—2.50	23 1/4	25 1/4
City of New York—10	15 1/4	17 1/2	Northeastern—5	6 3/4	7 3/4
Connecticut General Life—10	69	72	Northern—12.50	70	73
Continental Casualty—10	48	50	Pacific Fire—25	97	102
Crum & Forster Inc—10	28	31	Pacific Indemnity Co—10	48	51
Employees Group—	27 3/4	29 3/4	Phoenix—10	79	83
Employers Reinsurance—10	68	71	Preferred Accident—5	3 1/2	4 1/2
Federal—10	47	50	Providence-Washington—10	30 1/2	32 1/2
Fidelity & Deposit of Md—20	146	151	Reinsurance Corp (N Y)—2	4	5
Fire Assn of Phila—10	47	50	Republic (Texas)—10	26 1/2	28 1/2
Fireman's Fd of San Fran—10	88 1/4	92 1/4	Revere (Paul) Fire—10	18	20
Firemen's of Newark—5	11 1/2	12 1/2	St Paul Fire & Marine—12 1/2	70	73
Franklin Fire—5	19	20 1/4	Seaboard Surety—10	49	51 1/2
General Reinsurance Corp—10	25 1/4	27 1/4	Security New Haven—10	24 1/2	26 1/2
Gibraltar Fire & Marine—10	15	17	Sprgld Fire & Marine new—10	43	45 1/2
Globe Falls Fire—5	39 1/2	41 1/2	Standard Accident—10	29	31 1/2
Globe & Rutgers Fire com—15	22	26	Travelers—100	560	575
2nd preferred—15	80	84	U S Fidelity & Guaranty Co—2	43 1/4	45 1/4
Grand American—5	27 3/4	29 1/4	U S Fire—4	49	52
Hanover—10	24 1/4	26 1/4	U S Guarantee—10	66	69
Hartford Fire—10	103	107 1/2	Westchester Fire—2.50	32	34 1/2
Hartford Steamboiler Inspect—10	33	36			

Recent Security Issues

Bonds—	Bid	Ask	Stocks—	Par	Bid	Ask
Arkansas Pow & Lt 2½s—1977	97½	98¼	Birmingham Elec \$4.20 pfd—100	92	94	
Cudahy Packing 2½s—1967	96¾	97¾	Clopay Corp—1	9½	10½	
Detroit Edison 2½s—1982	99¾	100½	Connecticut Light & Power—			
Duquesne Light 2½s—1977	100¾	101½	\$1.90 preferred—	50	51	
Firestone Tire & Rub 2½s—1972	98	98¾	\$2 preferred—	51¾	52½	
Florida Power & Lt 3s—1977	98¾	99¾	Kentucky Utilities 4¾% pfd—100	101¼	102¼	
Kentucky Utilities 3s—1977	99	100	New England Gas & Elec—			
New England Tel & Tel 3s—1982	102	102½	4½% preferred—100	102	104	
Ohio Public Service 2½s—1976	96	97½	Ohio Public Service—			
Pacific Gas & Elec 2½s—1980	97¾	98¼	3.90% preferred—100	90	93	
Pacific Pwr & Light 3½s—1977	98½	99¼	Pennsylvania Electric—			
Pacific Tel & Tel 3½s—1987	103	103¾	3.70% preferred—100	96½	99	
Pennsylvania Electric 2½s—1976	96¼	97¾	Finney Bowes 4¼% pfd—50	54¼	55¼	
Philadelphia El Pwr 2½s—1975	98	99½	Public Service (Indiana)—			
Public Service Co (Colo)—			3.50 preferred—100	86	89	
2½s 1st mtge—1977	100½	102	Seaboard Container "A"—1	6	6¾	
Toledo Edison Co 2½s—1977	99¾	100¼	Tennessee Gas Transmn Co.—			
Utah Power & Light 2½s—1976	96	97½	4¼% preferred—100	93½	94¼	
			Tucker Corp "A"—1	4½	4¾	
			White Auto Stores—	6¾	7½	

Twelfth Federal Reserve District—San Francisco					
Washington—Seattle	108,418,207	96,899,536	+ 11.9	72,739,473	80,726,780
Yakima	3,587,757	4,291,595	— 16.4	3,552,376	2,965,033
Oregon—Portland	134,359,098	84,795,162	+ 58.5	68,500,184	77,835,508
Utah—Salt Lake City	50,646,999	40,842,601	+ 24.0	31,287,028	26,983,301
California—Long Beach	8,540,860	5,914,809	+ 44.4	6,678,434	7,796,143
Pasadena	6,299,882	5,888,230	+ 17.2	5,168,319	4,573,599
San Francisco	386,516,000	367,560,677	+ 5.2	307,651,424	313,905,000
San Jose	10,376,527	11,074,603	— 6.3	9,481,367	7,196,747
Santa Barbara	3,891,979	3,127,831	+ 24.4	2,651,938	1,961,961
Stockton	9,161,633	8,074,584	+ 13.5	6,856,349	4,708,235
Total (10 cities)	722,398,942	628,469,558	+ 14.9	514,566,892	528,652,307
Grand Total (112 cities)	14,276,376,091	13,836,238,170	+ 4.7	12,379,454,396	11,698,252,149
Outside New York	6,872,402,898	6,124,161,214	+ 12.2	5,028,919,653	5,075,955,252

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. 29:

An increase of \$222,000,000 in commercial, industrial and agricultural loans, decreases of \$440,000,000 in holdings of United States Government obligations, \$404,000,000 in United States Government deposits and \$365,000,000 in demand deposits credited to domestic banks, and increases of \$304,000,000 in demand deposits adjusted and \$270,000,000 in borrowings.

Commercial, industrial and agricultural loans increased in all districts, the principal increases being \$107,000,000 in New York City, \$23,000,000 in the Chicago District, \$21,000,000 in the St. Louis district and \$17,000,000 each in the Dallas and San Francisco districts. Loans to brokers and dealers for purchasing or carrying United States Government securities increased \$62,000,000. Loans to brokers and dealers for purchasing or carrying other securities increased \$71,000,000.

Holdings of Treasury bills, Treasury certificates of indebtedness and Treasury notes decreased \$169,000,000, \$93,000,000 and \$212,000,000 respectively. Holdings of United States Government bonds increased \$34,000,000.

Demand deposits adjusted increased in nearly all districts, the principal increases being \$116,000,000 in New York City, \$71,000,000 in the Chicago district, \$35,000,000 in the Cleveland district, \$28,000,000 in the San Francisco district and \$24,000,000 in the Minneapolis district. Demand deposits credited to domestic banks decreased in nearly all districts.

Borrowings increased \$166,000,000 in New York City, \$37,000,000 in the Chicago district, \$15,000,000 in the San Francisco district and \$270,000,000 at all reporting member banks.

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

	(In millions of dollars)	Oct. 29, 1947	Oct. 22, 1947	Inc. (+) or Dec. (-) Since Oct. 29, 1946
Assets—				
Loans and investments—total	65,034	+	5	2,006
Loans—total	22,572	+	424	3,868
Commercial, industrial, and agricultural loans	13,817	+	224	2,992
Loans to brokers and dealers for purchasing or carrying:				
U. S. Government obligations	406	+	62	442
Other securities	564	+	71	113
Other loans for purchasing or carrying:				
U. S. Government obligations	480	—	11	533
Other securities	406	+	10	3
Real estate loans	3,316	+	21	992
Loans to banks	187	+	33	12
Other loans	3,306	+	16	755
Treasury bills	769	—	169	28
Treasury certificates of indebtedness	4,032	—	93	3,962
Treasury notes	2,418	—	212	2,586
U. S. bonds	30,973	+	34	337
Other securities	4,270	+	21	309
Reserve with Federal Reserve Banks	12,309	—	112	667
Cash in vault	816	+	16	51
Balances with domestic banks	2,352	—	77	26
Liabilities—				
Demand deposits adjusted	47,771	+	304	1,584
Time deposits, except Govt.	14,541	+	6	691
U. S. Government deposits	1,051	—	404	3,981
Interbank demand deposits:				
Domestic banks	9,664	—	365	7
Foreign banks	1,414	+	14	46
Borrowings	368	+	270	174
Debts to demand deposit accounts except interbank and U. S. Govt. accounts, during week	20,394			

Redemption Calls and Sinking Fund Notices

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

NOTICES OF TENDER

Company and Issue—	Date	Page
American General Corp., common stock	Dec 31	1469
Compania Salitrera de Tarapaca y Antofagasta non-interest bearing bonds, series A to N, incl.	Nov 20	"
Cooper-Bessemer Corp., \$3 prior preference stock	Nov 15	"
Curtiss-Wright Corp., class A stock	Dec 3	"
Ellicott Square Co. of Buffalo, 1st mtge. 5s	Nov 14	1149
Hotel St. George Corp., 1st mtge. 4s, due 1950	Nov 10	1788
Lit Brothers, 6% preferred stock	Nov 15	1256
National Sash Weight Corp., 1st mtge. inc. 6s, due 1949	Nov 19	"

PARTIAL REDEMPTION

Company and Issue—	Date	Page
Algoma Central Terminals, Ltd.—		
1st mtge. 5% deb. stock and bonds due 1959	Dec 31	1349
Consolidated Grocers Corp., 3½% debentures	Nov 26	1785
Elk Horn Coal Corp., collateral trust 4s, due 1956	Dec 1	"
Firestone Tire & Rubber Co., 4½% preferred stock	Nov 15	948
Gerrard (S. A.) Co., preferred stock	Nov 29	1683
Hanna (M. A.) Co., \$4.25 preferred stock	Dec 1	1579
Lefcourt Realty Corp., prior preferred stock	Nov 16	1481
Metropolitan Ice Co., 7½ 1st mtge. bonds, due 1954	Jan 1	"
Midrol R. Co., 4% bonds, foreign series, due 1960	Dec 1	1790
National Vulcanized Fibre Co., 4½% debts., due 1960	Nov 14	1484
110 So. Pennsylvania Ave. Corp., 1st mtge. 6% inc. bonds	Dec 1	"
Pittsburgh Steel Co.—		
1st mtge. bonds, 4½% series, due 1950	Dec 1	"
1st mtge. bonds, series B, 4½%, due 1950	Dec 1	"
1st mtge. bonds, series C, 4½%, due 1950	Dec 1	"
Poll-New England Theatres, Inc.—		
1st mortgage bonds, due 1953	Nov 24	1792
Revere Copper & Brass, Inc., 1st mtge. 3½s, due 1960	Nov 15	1584
Spalding (A. G.) & Bros., debentures	Dec 1	1259
Walgreen Co., 4% preferred stock	Nov 10	1526

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
A. P. W. Paper Co., Inc., 6% conv. notes	Jan 1	1350
American Department Stores Corp. of Pa., 4%-6% convertible debentures, due 1948	Dec 1	"
Atlantic City Gas Co.—		
1st lien & ref. mtge. 5% bonds, due 1957	Jan 1	"
1st mtge. 5% bonds, due 1960	Jan 1	"

Company and Issue—	Date	Page
Bliss (E. W.) Co., \$2.25 conv. preferred stock	Nov 14	1575
Buffalo Niagara Electric Corp., 2¼% debts., due 1951	Dec 1	"
Butte Electric & Power Co., 1st mtge. 5s, due 1951	Any time	12142
Detroit Edison Co.—		
General and ref. mtge. 4s, series F, due 1965	Nov 17	1148
Duquesne Light Co., 3½ 1st mtge. bonds, due 1965	Dec 1	1354
Horne (Joseph) Co., 6% preferred stock	Dec 15	1579
Indiana Service Corp.—		
1st & ref. mtge. 5% bonds, series A, due 1950	Jan 1	"
1st lien & ref. mtge. 5% bonds, due 1963	Feb 1	"
Interstate Gas & Electric Co.—		
1st lien collat. & ref. 6% bds., ser. A, due 1951	Dec 1	1356
Jacksonville Terminal Co.—		
1st & gen. mtge. 50-year 5% bonds, due 1967	Jan 1	"
Ref. & ext. mtge. bonds, ser. A, B and C, due 1967	Jan 1	"
Kentucky Utilities Co.—		
6% preferred stock	Nov 20	1685
7% junior preferred stock	Nov 20	1685
Moore-McCormack Lines, Inc., \$2.50 preferred stock	Dec 31	1790
New Amsterdam Gas Co.—		
1st consolidated mortgage 5s, due 1948	Any time	12004
New York Gas & Electric Light, Heat & Power Co.—		
1st mortgage 5% bonds, due 1948	Any time	12004
Purchase money 4% bonds, due 1949	Any time	12004
Niagara Falls Hotel Corp., 4½% mtge. bonds due 1950	Jan 1	1687
Peoples Gas Co., 1st mtge. 5½s, due 1950, and 5s, due 1958	Dec 1	"
Puget Sound Pulp & Timber Co., 6% preferred stock	Jan 1	1792
Republic Petroleum Co. 5½% conv. pfd. stock, ser. A	Nov 15	1056
Simplicity Pattern Co., Inc.—		
5½% convertible preferred stock	Nov 15	1619
Theatre Properties (Hamilton), Ltd., 1st mortgage 5s	Jan 2	1260
Welsbach Engineering & Management Corp.—		
Collateral trust 5s, due 1953	Jan 1	995

*Announcement in this issue. Vol. 165. Vol. 164.

Auction Sales

Transacted by R. L. Day & Co., Boston, on Wednesday, Nov. 5:

Shares	STOCKS	\$ per share
334	Brattleboro Trust Co., Vermont, common (\$1 par)	6
16	Porcupine Land Associates, Ltd.	40
100	H. B. Smith Co.	7½
50	Abbot Worst Co. (\$100 par)	109
21	Barrington Brick Co., preferred; 21 Barrington Brick Co., common	\$2 lot
569	Rockland-Rockport Lime Co., Inc., common	5
50	Abbot Worst Co. (\$100 par)	110
150	Manufacturers Central National Bank, Lynn (\$20 par)	25
44	Associated Textile Cos., common	2

DIVIDENDS

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

The dividends announced this week are:

Name of Company	Per Share	When Payable	Holders of Rec.
Acme Electric Corp., common (quar.)	7½c	12-15	11-20
Extra	2½c	12-15	11-20
5% preferred (s-a)	\$2.50	12-1	11-20
Acme Steel Co. (quar.)	\$1	12-12	11-21
Extra	25c	12-12	11-21
Albany & Vermont R.R. Co. (s-a)	\$1.25	11-15	11-1
Allied Finance Co. (s-a)	20c	11-25	11-10
Allied Laboratories	25c	12-27	12-12
Aluminum Industries, Inc.	25c	12-15	11-22
American Automobile Insurance Co. (St. Louis) (quar.)	20c	12-1	11-15
American Forging & Socket (quar.)	12½c	12-1	11-20
American Furniture Mart, \$6 pfd. (s-a)	\$3	12-1	11-18
American Gas & El. (cash dividend) (quar.)	20c	12-15	11-14
Stock dividend (2/100ths share of Atlantic City Electric Co. common)		12-15	11-12
4¾% preferred (quar.)	\$1.18¾	1-2-48	12-4
American Hydraulics, Inc. (monthly)	2c	11-25	11-15
American Insulator Corp. of Delaware			
Convertible prior preferred (s-a)	75c	12-15	12-5
American Investment Co. (Illinois)—			
Increased	25c	12-1	11-14
American Metal Co., Ltd., common	25c	12-1	11-20
6% preferred (quar.)	\$1.50	12-1	11-20
American Potash & Chemical Corp., class A	37½c	12-15	12-1
Class B	37½c	12-15	12-1
\$4 preferred A (quar.)	\$1	12-15	12-1
American Seating Co. (year-end)	\$1	12-10	11-20
American Smelting & Refining—			
Common (year-end cash dividend)	\$1.50	12-23	12-5
Stock dividend	20c	12-23	12-5
7½ 1st preferred	\$1.75	12-22	12-5
American Steel Foundries	50c	12-15	11-28
American Writing Paper (initial)	25c	12-20	12-5
Anglo-Iranian Oil Co., Ltd. (interim)	5c	12-8	11-7
Anheuser-Busch, Inc. (irreg.)	30c	12-5	11-15
Applied Arts Corp.	10c	12-15	12-1
Artloom Corp. (increased quar.)	25c	12-1	11-21
Extra	20c	12-1	11-21
Astor Financial Corp., class A (s-a)	10c	12-15	12-1
Class B (s-a)	10c	12-15	12-1
Atlantic Refining Co. (quar.)	37½c	12-15	11-21
Atlas Powder Co. (year-end)	\$1	12-10	11-25
Atlas Tack (quar.)	50c	11-28	11-15
Bankers & Shippers, Inc. (quar.)	\$1	11-15	11-5
Barber-Elis of Canada, Ltd. (quar.)	12½c	12-15	12-1
Extra	12½c	12-15	12-1
Barlow & Seelig Mfg. Co.—			
\$1.20 class A (quar.)	30c	12-1	11-17
Common (irreg.)	20c	12-1	11-17
Belden Manufacturing Co. (quar.)	30c	12-1	11-17
Extra	30c	12-48	11-17
Bibb Manufacturing Co. (quar.)	50c	1-2-48	12-21
Extra	\$1	1-2-48	12-21
Black Hills Power & Light Co., com. (quar.)	30c	12-1	11-20
\$4.20 preferred (quar.)	\$1.05	12-1	11-20
Blaw-Knox Co. (increased)	25c	12-15	11-17
Year-end	25c	12-15	11-17
Bourjois, Inc., \$2.75 preferred (quar.)	68¾c	11-15	11-1
Bourne Mills (quar.)	\$1	11-1	10-30
Extra	50c	11-1	10-30
Brewing Corp. of America (quar.)	62½c	12-10	11-25
Bristol-Myers Co. (reduced)	40c	12-2	11-17
3¾% participating preferred (quar.)	93¾c	1-15-48	1-2
British Columbia Forest Products, Ltd.—			
Initial	15c	2-2-48	12-15
Brown Shoe Co., common (quar.)	30c	12-1	11-14
\$3.60 preferred (quar.)	90c	1-31-48	1-15
Bruck Silk Mills, Ltd.	130c	12-15	11-17
Extra	130c	12-15	11-17
Brunswick-Balke-Collender Co. (year-end)	\$1	12-15	12-1
\$5 preferred (quar.)	\$1.25	1-2-48	12-20
Buffalo Forge Co. (year-end)	\$1.55	11-28	11-17
Burton-Dixie Corp. (increased quar.)	30c	12-1	11-18
Year-end	450	12-1	11-18

Name of Company	Per Share	When Payable	Holders of Rec.
Canada Cement, Ltd., \$1.30 pref. (quar.)	\$32½c	12-20	11-20
Canada Safeway, Ltd., 4½% pfd. (quar.)	\$1.12½	12-1	11-15
Canadian Breweries, Ltd. (quar.)	150c	1-2-48	11-28
Canadian Food Products, Ltd., com. (quar.)	\$18¾c	1-1-48	11-28
Class A (quar.)	25c	1-1-48	11-28
4½% preference (quar.)	\$1.12½	1-1-48	11-28
Canadian Wirebound Boxes, Ltd.—			
\$1.50 class A (quar.)	\$37½c	1-2-48	12-10
Carman & Company, new com (initial)	12½c	12-1	11-15
4¼% preferred (quar.)	\$1.06¼	12-1	11-15
Catawissa Railroad Co.—			
5% 1st issue preferred (s-a)	75c	11-22	11-8
5% 2nd issue preferred (s-a)	75c	11-22	11-8
Central Arizona Light & Power, com. (quar.)	15c	12-1	11-7
\$1.10 preferred (quar.)	27½c	12-1	11-7
Central Ohio Light & Power Co.—			
3.6% preferred (quar.)	90c	12-1	11-15
Century Ribbon Mills (quar.)	15c	12-15	12-1
Extra	15c	12-15	12-1
Central Surety & Insurance Corp. (quar.)	50c	11-15	11-4
Extra	50c	11-15	11-4
Charis Corp.	20c	12-1	11-15
Chicago Corp., \$3 preference (quar.)	75c	12-1	11-15
Chicago & North Western Railway Co.—			
5% preferred A v. t. c. (irreg.)	\$2.50	12-1	11-14
Chicago South Shore & South Bend R.R.—			
Quarterly	25c	12-15	12-1
Chilton Company (quar.)	20c	11-15	11-5
Chrysler Corp. (increased quar.)	\$1	12-12	11-14
Cincinnati Inter-Terminal Railroad Co.—			
4% preferred (s-a)	\$2	2-1-48	1-17
4% preferred (s-a)	\$2	8-1-48	7-17
Coca-Cola Co., \$3 class A (s-a)	\$1.50	12-15	12-1
Common (quar.)	75c	12-15	12-1
Extra	\$2	12-15	12-1
Coca-Cola International Corp.—			
Common (year-end)	\$20.65	12-15	12-1
Class A (s-a)	\$3	12-15	12-1
Collins & Alkman Corp. (quar.)	25c	12-1	11-18
Colonial Stores, Inc., common (increased)	50c	12-1	11-20
4% preferred (quar.)	50c	12-1	11-20
Colorado Milling & Elevator Co.—			
Common (increased quar.)	37½c	12-1	11-15
\$3 preferred (quar.)	75c	12-1	11-15
Columbia Broadcasting System—			
Class A (year-end)	60c	12-5	11-21
Class B (year-end)	60c	12-5	11-21
Consolidated Textile Mills, Ltd.—			
5% preferred (quar.)	150c	12-1	11-15
Continental Assurance Co. (Chicago) (quar.)	30c	12-31	12-15
Extra	30c	12-22	11-15
Continental Casualty Co. (Chicago) (quar.)	40c	12-1	11-14
Extra	40c	12-15	11-14
Cook Paint & Varnish (extra)	\$1.50	11-29	11-14
Cory Corporation (quar.)	17½c	12-1	11-10
Crompton & Knowles Loom Works	\$1	11-18	11-8
Crown Capital Corp., class A (quar.)	4½c	11-29	11-14
Crum & Forster Securities Corp.—			
7% preferred (quar.)	\$1.75	11-29	11-15

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Hecla Mining Co. (quar.)	25c	12-15	11-14	Paton Manufacturing Co., Ltd.—				American Can Co. (quar.)	75c	11-15	10-23*
Hobart Manufacturing Co., class A (quar.)	37½c	12-1	11-15	Common (quar.)	120c	12-15	11-29	American Chain & Cable, common (quar.)	35c	12-15	12-5
Holland Furnace Co. (increased quar.)	40c	12-20	12-5	7% preferred (quar.)	135c	12-15	11-29	5% preferred (quar.)	\$1.25	12-15	12-5
Extra	60c	12-20	12-5	Peabody Coal Co., new prior preferred	\$0.2083	1-12-48	1-2	American Felt Co., common (quar.)	75c	12-15	12-8
Honolulu Oil Corp. (year-end)	\$1.25	12-15	11-21	6% preferred (accum.)	\$1	1-12-48	1-2	6% preferred (quar.)	\$1.50	1-2-48	12-15
Hotel Barbizon, Inc. (irreg.)	\$2	11-10	10-31	Peck Stow & Wilcox Co.	10c	12-1	11-15	American Fork & Hoe Co., common	30c	12-15	12-1
Houston Lighting & Power (quar.)	50c	12-10	11-20	Pennsylvania Telephone Co. (quar.)	50c	4-1-48	3-15	American Furniture Co. (quar.)	5c	11-15	11-10
Howard Stores Corp., common (quar.)	37½c	12-1	11-14	Extra	50c	12-20	12-5	Extra	5c	11-15	11-10
Extra	50c	12-1	11-14	Pepperell Mfg. Co. (quar.)	75c	11-15	11-7	American General Corp., \$3 pfd. (quar.)	75c	12-1	11-7
4½% preferred (quar.)	\$1.06¼	12-1	11-14	Extra	\$1	11-15	11-7	\$2.50 preferred (quar.)	62½c	12-1	11-7
Hunt Foods, Inc. (extra)	50c	11-30	11-15	Perfex Corp., 4½% preferred (quar.)	\$1.12½	12-1	11-21	\$2 preferred (quar.)	50c	12-1	11-7
Imperial Oil, Ltd. (s-a)	125c	12-1	11-14	Perkins Machine & Gear, 7% pfd. (quar.)	\$1.75	12-1	11-20	American Hard Rubber, 7% pfd. (accum.)	\$7	11-14	10-31
Imperial Tobacco Co. of Canada, Ltd.	110c	12-31	11-18	Pettibone Muliken Corp. (quar.)	30c	11-20	11-10	American Hide & Leather Co.			
Imperial Varnish & Color Co., Ltd.—				Pfauder (The) Company	25c	12-1	11-20	6% convertible preferred (quar.)	75c	12-12	11-26*
Increased quar.	120c	12-1	11-18	Philadelphia Suburban Transportation—				American Home Products Corp. (monthly)	10c	12-1	11-14*
Extra	115c	12-1	11-18	Quarterly	25c	12-1	11-15	American Ice Co., 6% non-cum. pfd. (irreg.)	\$3	12-15	11-10
\$1.50 convertible partic. preferred (quar.)	\$37½c	12-1	11-18	Extra	25c	12-1	11-15	American Manufacturing Co. (quar.)	25c	12-31	12-19*
Indiana Gas & Water	25c	12-1	11-14	Pinchin Johnson & Co., Ltd.—				Extra	\$1	12-15	11-20
Quarterly	140c	12-20	11-20	American deposit receipts (interim)	7½c	12-15	11-7	American Meter Co.	25c	11-15	11-5
Extra	140c	12-20	11-20	Pitney Bowes, Inc., common (quar.)	15c	12-12	11-15	American News Co. (bi-monthly)	25c	11-15	11-5
International Products Corp. (year-end)	\$2	12-10	11-24	Extra	10c	12-12	11-15	7% preferred (quar.)	\$1.75	12-15	12-5
Iowa Public Service, common (quar.)	25c	12-15	12-1	4½% preferred (quar.)	53½c	1-2-48	12-20	American Paper Goods Co.—			
\$3.75 preferred (quar.)	93¾c	12-15	12-1	Pittsburgh Youngstown & Ashtabula Ry.				7% preferred (quar.)	\$1.75	12-15	12-5
Keystone Custodian Fund—				7% preferred (quar.)	\$1.75	12-1	11-20	American Pulley Co.	25c	11-15	10-30
Series S-2	45c	11-15	10-31	Prentice Hall, Inc. (quar.)	70c	12-1	11-20	Extra	25c	11-15	10-30
Knudsen Creamery Co., common (quar.)	10c	12-13	12-8	Purity Bakeries Corp. (quar.)	60c	12-1	11-17	American Radiator & Standard Sanitary—			
60c preferred (quar.)	15c	11-25	11-15	Extra	15c	12-1	11-17	Common	20c	12-31	12-5
La Consolidada S. A., American pfd. shares	\$0.2134	11-19	11-10	Putnam (George) Fund (irreg.)	35c	12-15	12-1	Special	20c	12-31	12-5
Lake Shore Mines, Ltd. (quar.)	118c	12-15	11-15	Rand Service Stores, Ltd.	\$12½c	12-15	11-30	7% preferred (quar.)	\$1.75	12-1	11-21
Lansing Stamping Co. (irreg.)	17c	12-2	11-15	Regina Corp. (irreg.)	35c	11-15	11-7	American Re-Insurance (N. Y.) (quar.)	25c	11-14	11-3
Laura Secord Candy Shops, Ltd. (quar.)	120c	12-1	11-7	Reliance Mfg. Co., common (quar.)	25c	12-1	11-14	American Rolling Mill Co.	50c	12-15	11-14
Liberty Loan Corp.	30c	1-2-48	12-23	3½% convertible preferred (quar.)	87½c	1-1-48	12-8	American Ship Building Co.	\$1	11-18	11-3
Extra	5c	1-2-48	12-23	Republic Insurance Co. (Texas) (quar.)	30c	11-25	11-10	American Smelting & Refining, common	50c	11-28	11-7
Lion Oil Co. (increased quar.)	50c	12-19	12-1	Risdon Manufacturing Co.	25c	11-15	11-5	American Thermos Bottle Co.—			
Extra	37½c	12-19	12-1	Rochester Gas & Electric	\$1	12-1	11-15	4½% preferred (quar.)	53½c	1-2-48	12-19
Lone Star Gas Co. (quar.)	25c	12-8	11-21	4½% preferred (quar.)	50c	12-20	12-10	American Tobacco Co., common (quar.)	75c	12-1	11-10
Lumney (W. M.), Ltd. (quar.)	\$17½c	1-15-48	12-15	Ross Brothers, Inc. (quar.)	37½c	12-1	11-17	Common B (quar.)	75c	12-1	11-10
Lunkenheimer Co.	37½c	11-15	11-5	Roxy Theatre, Inc., \$1.50 preferred (quar.)				Ampco Metal, Inc., 6% preferred (s-a)	30c	12-1	11-20
Lyon Metal Products, 6% partic. pfd. (quar.)	\$1.50	11-1	10-7	Royal Crown Bottling Co. (Ky.)—				Anchor Post Products—			
MacLaren Power & Paper (quar.)	150c	11-29	11-15	Common (quar.)	12½c	12-1	11-15	6% prior preferred (quar.)	\$1.50	1-31-48	1-21
Macwhitty Company (quar.)	25c	12-5	11-14	5% preferred (quar.)	12½c	12-1	11-15	Andian National Corp.	25c	11-28	11-14
Extra	12½c	12-5	11-14	Seismograph Service Corp. (quar.)	15c	12-1	11-15	Anglo-Canadian Telephone Co.—			
Mahon (R. C.) & Co., new common (initial)	30c	12-10	11-30	Serrick Corp., class A (quar.)	22c	12-15	11-25	Class A (quar.)	15c	12-1	11-10
Marsh Wall Products, Inc.	20c	11-12	11-6	Class B (quar.)	25c	12-15	11-25	Apex Electrical Mfg., new common (initial)	20c	11-14	11-4
Mary Lee Candies, Inc. (quar.)	10c	11-15	11-6	Extra	15c	12-15	11-25	Archie Cotton Mills Co., common (quar.)	\$1	12-23	12-19
Masonite Corp. (quar.)	25c	11-29	11-17	Sheaffer (W. A.) Pen Co. (quar.)	10c	11-25	11-15	6% preferred (s-a)	\$1	12-23	12-19
Mastic Asphalt Corp. (year-end)	50c	12-15	12-1	Simon (William) Brewery (quar.)	30c	11-25	11-15	Archer-Daniels-Midland Co. (quar.)	25c	12-1	11-20
May Department Stores, common (quar.)	75c	12-1	11-15	Simonds Saw & Steel Co. (extra)	2c	11-29	11-15	Special	25c	12-1	11-20
\$3.40 preferred (quar.)	85c	12-1	11-15	Sioux City Gas & Electric	\$1.10	12-15	11-19	Special	\$1	1-14-48	1-2
\$3.75 preferred (quar.)	93¾c	12-1	11-15	Common (increased quar.)	45c	12-1	11-17	Arden Farms Co., common	50c	12-1	11-10
\$3.75 preferred 1947 series	93¾c	12-1	11-15	\$3.90 preferred (quar.)	97½c	12-1	11-17	\$3 partic. preferred (quar.)	75c	12-1	11-10
Maytag Company	25c	12-15	12-1	Smith (T. L.) Co., 6% conv. pfd. (quar.)	15c	11-30	11-22	Participating	12½c	12-1	11-10
Extra	50c	12-15	12-1	Sothy-Vac Oil Co. (quar.)	20c	12-15	11-14	Argo Oil Corp. (s-a)	25c	11-15	10-15
McBrine (L. M.) Co., Ltd., pfd. (s-a)	150c	1-1-48	12-13	Extra	15c	12-15	11-14	Extra	25c	11-15	10-15
McColl-Fontenac Oil, Ltd. (interim)	150c	12-1	11-15	Solvent Chemical Products (annual)	7c	11-20	11-10	Argus, Inc., common	7½c	2-2-48	1-25
McCord Corp. \$2.50 preferred (quar.)	62½c	12-30	12-19	Southern Advance Bag & Paper—				Argus Corporation Ltd. com. (quar.)	110c	12-1	10-31
Meteor Motor Car Co.	50c	11-20	11-10	4½% preferred (quar.)	\$1.12½	12-1	11-17	4½% conv. preference (quar.)	\$1.12½	12-1	10-31
Minneapolis-Honeywell Regulator Co.—				Southwestern Electric Service (irreg.)	20c	12-15	12-5	Arkansas Natural Gas Corp., 6% pfd. (quar.)	15c	12-26	12-13
Common (quar.)	50c	12-10	11-25	Spear & Co., \$5.50 1st preferred (quar.)	\$1.37½	12-1	11-17	Armstrong Cork Co., common	40c	12-1	11-10
3.20% convertible preferred ser. A (quar.)	80c	12-1	11-20	\$5.50 2nd preferred (quar.)	\$1.37½	12-1	11-17	\$3.75 preferred (quar.)	93¾c	12-15	12-1
Minneapolis Gas Light Co. (Del.)—				Standard Dredging Corp., \$1.60 pfd. (quar.)	40c	12-1	11-20	Aro Equipment Corp., 4½% pfd. (quar.)	56¼c	12-1	11-21
5% preferred (quar.)	\$1.25	12-1	11-20	Standard Oil Co. of New Jersey	\$2	12-12	11-17	Athlison Topeka & Santa Fe Ry.	\$1.50	12-1	10-31
\$5.10 1st preferred (quar.)	\$1.27½	12-1	11-20	Standard Oil Co. of Ohio, common	37½c	12-15	11-28	Athy Products Corp.	25c	11-15	11-5
5½% preferred (quar.)	\$1.37½	12-1	11-20	3¾% preferred A (quar.)	93¾c	1-15-48	12-31	Atlantic Coast Line Railroad Co.—			
6% preferred (quar.)	\$1.50	12-1	11-20	Steel Products Engineering (quar.)	50c	12-26	12-10	Common (quar.)	\$1	12-12	11-14
Missouri-Kansas Pipe Line, common	25c	12-16	11-28	Sterling Drug, Inc. (quar.)	50c	12-1	11-18	5% non-cum. preferred (s-a)	\$2.50	11-10	10-23
Class B	1½c	12-16	11-28	Sterling Motor Truck	25c	12-24	11-28	Atlantic Coast Line Co. (Conn.) (s-a)	\$2	12-12	11-14
Monarch Machine Tool (quar.)	50c	12-1	11-18	Stowell Screw Co., Ltd., class A (s-a)	75c	12-1	11-10	Atlas Imperial Diesel Engine—			
Montreal Refrigerating & Storage, Ltd.—				Superior Tool & Die Co. (quar.)	5c	11-28	11-14	Series A preferred (quar.)	56¼c	12-30	12-16
Common (annual)	\$30c	12-16	12-2	Susquehanna Mills, Inc. (s-a)	25c	11-14	11-7	Associated Dry Goods, common (quar.)	40c	12-1	11-14
5% 1st preferred (annual)	\$1.50	12-16	12-2	Taylor Pearson & Carson, Ltd. (Canada)—				6% 1st preferred (quar.)	\$1.50	12-1	11-14
Morgan (J. P.) & Co. (quar.)	\$2	12-16	11-28	Common (interim)	125c	1-2-48	12-13	7% 2nd preferred (quar.)	\$1.75	12-1	11-14
Motor Finance Corp. (quar.)	25c	11-30	11-14	5% convertible preferred (quar.)	\$12½c	12-1	11-15	Aunor Gold Mines, Ltd. (interim)	25c	12-1	11-14
Mountain Fuel Supply	30c	12-8	11-17	7½c	12-15	12-1	11-15	Autocar Co., 5% series A conv. pfd. (quar.)	25c	12-1	11-14
Myer-Bridge Co. (quar.)	12½c	11-15	10-31	Extra	2½c	12-15	12-1	5% series B convertible preferred (quar.)	25c	12-1	11-14
National Container Corp. (Del.) (quar.)	30c	12-10	11-15	Textron, Inc., common (year-end)	50c	12-31	12-5	5% series C conv. preferred (quar.)	25c	12-1	11-14
National Dairy Products (quar.)	45c	12-10	11-19	\$1.25 convertible preferred (quar.)	31¼c	1-1-48	12-5	Automatic Canteen of America (quar.)	25c	12-1	11-15
National Rubber Machinery Co.	25c	12-22	12-12	Timken Roller Bearing (year-end)	\$1.25	12-5	11-20	Automatic Gear Works, common (quar.)	25c	12-1	11-20
National Terminals Corp.	25c	11-29	11-14	Toronto Elevators, Ltd. (quar.)	\$10c	12-1	11-20	\$1.65 convertible preferred (quar.)	41¼c	12-1	11-20
Nelson (Herman) Corp.	25c	1-5-48	12-5	Extra	\$10c	12-1	11-20	Avco Manufacturing Corp. (increased)	20c	1-2-48	11-28
New Bedford-Rayon Co., class A (irreg.)	\$1	11-25	11-14	Tung-Sol Lamp Works, 80c preference. This				Avon Allied Products	20c	12-1	11-15
New Britain Gas Light (quar.)	40c	11-10	10-29	payment clears all arrears.	40c	12-1	11-18	Avondale Mills (monthly)	7c	12-1	11-15
New England Lime Co., common	25c	12-15	12-1	Tyler Rubber Co., \$4.25 preferred (quar.)	\$1.06¼	11-15	11-3	Balfour Building, Inc. (quar.)	\$1.25	11-29	11-14
\$3 preferred (irreg.)	\$3	1-2-48	12-1	Union Tank Car (quar.)	30c	11-25	11-15	Extra	\$1	11-29	11-14
New York Shipbuilding Corp.—				Extra	50c	12-1	11-17	Baltimore Porcelain Steel—			
Founders stock (voting)	75c	11-24	11-14	United Electric Coal Cos.	25c	12-1	11-17	7% convertible preferred (quar.)	8¼c	1-2-48	12-3
Participating stock (non-voting)	75c	11-24	11-14	United Molasses, Ltd. (interim)	10c	12-22	11-6	Baltimore Radio Show, common (quar.)	5c	12-1	11-15
New York Stocks, Inc.—				United Pacific Insurance (quar.)	\$3.50	11-26	11-15	6% preferred (quar.)	15c	12-1	11-15
Agricultural Industry Series	10c	11-25	11-5	U. S. Electric Light & Power Shares, Inc.				Bancroft (Joseph) & Sons	25c	12-12	11-28
Special	14c	11-25	11-5	(Delaware)	3c	11-15	10-31	Bankers Bond & Mortgage Guaranty Co. of			
Automobile Industry Series	7c	11-25	11-5	Universal Pictures, 4¼% preferred (quar.)	\$1.06¼	12-1	11-15	America	20c	1-6-48	12-26
Special	5c	11-25	11-5	Van Raalte Co., Inc. (year-end)	\$1.60	12-1	11-18	Barber Asphalt Corp.	50c	12-3	11-19
Aviation Industry Series	3c	11-25	11-5	Vick Chemical Co. (quar.)	30c	12-1	11-14	Barber (W. H.) Co. (quar.)	25c	11-15	11-1
Bank Stock Series	10c	11-25	11-5	Walgreen Co., com. (quar.)	40c	12-12	11-15	Barnsdall Oil Co. (quar.)	25c	12-6	11-17
Building Supply Industry Series	6c	11-25	11-5	4% preferred (quar.)	\$1	12-15	11-15	Extra	25c	12-6	11-17
Special	4c	11-25	11-5	Warren Brothers Co., class A (quar.)	33¼c	11-1	11-1	Bastian-Blessing Co. (year-end)	60c	11-25	11-11
Chemical Industry Series	6c	11-25	11-5	Class B (quar.)	62½c	11-1	11-1	Bathurst Power & Paper, Ltd.—			
Special	18c	11-25	11-5	Warren (Northam) Corp.—				Class A (increased quar.)	\$37½c	12-1	11-4
Electrical Equipment Industry Series	8c	11-25	11-5	\$3 convertible preference (quar.)	75c	12-1	11-17	Extra	\$12½c	12-1	11-4
Special	26c	11-25	1								

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Bunker Hill & Sullivan Mining & Concentrating Co. (quar.)	12 1/2	12-1	11-5	Consumers Power Co., common (quar.)	50c	11-20	11-7	Gamewell Company (quar.)	25c	11-14	11-3
Extra	37 1/2	12-1	11-5	\$4.00 preferred (quar.)	\$1.12 1/2	12-48	12-12	General Bottlers, Inc.	12 1/2	12-15	12-1
Burkart (F.) Mfg. Co. (irreg.)	50c	11-25	11-1	Continental Can Co., common (year-end)	93 1/2	12-15	11-25	General Cigar, 7% preferred (quar.)	\$1.75	12-1	11-13
Burlington Mills Corp., common (quar.)	25c	12-1	11-4	\$3.75 preferred (quar.)	93 1/2	12-48	12-15	General Dry Batteries	15c	11-28	11-21
Extra	25c	12-1	11-4	Continental Gin Co., 4 1/2% preferred (quar.)	\$1.13	12-48	12-15	General Finance Corp.			
4% preferred (quar.)	\$1	12-1	11-4	Cook Paint & Varnish				\$4 preferred series C (s-a)	\$1	11-25	11-10
3 1/2% convertible 2nd preferred (quar.)	87 1/2	12-1	11-4	Common (increased quar.)	25c	11-29	11-14	5% preferred A (s-a)	25c	11-25	11-10
3 1/2% preferred (quar.)	87 1/2	12-1	11-4	\$3 prior preferred A (quar.)	75c	11-29	11-14	General Foods Corp., common (quar.)	50c	11-15	10-25
Burroughs Adding Machine Co. (quar.)	15c	12-10	10-31	Copeland Refrigeration Corp.	10c	12-48	12-13	General Mills, Inc., 5% preferred (quar.)	84 1/2	12-1	11-10
Extra	15c	12-10	10-31	Extra	5c	12-48	12-13	General Outdoor Advertising, common	25c	12-12	11-19
Butler Brothers, 4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-3	Copper Range Co.	25c	12-15	11-17	6% preferred (quar.)	\$1.50	11-15	11-6
Butler Mfg. Co. 6% pfd.	\$2.14	11-17		Coro, Inc. (quar.)	40c	11-18	11-14	General Paint Corp. (quar.)	37 1/2	11-15	11-1
Butterfly Hosiery Co. (s-a)	135c	12-15	11-15	Corporate Investors, Ltd., class A	18c	11-15	10-30	General Phoenix Corp., \$1 preferred (quar.)	25c	11-15	11-5
Extra	135c	12-15	11-15	Corrugated Paper Box Co., Ltd.				\$1.50 preferred (quar.)	37 1/2	11-15	11-5
Byron Jackson Co. (quar.)	35c	11-15	10-31	Common (quar.)	125c	12-1	11-10	General Public Utilities Corp. (quar.)	20c	11-15	10-16
Extra	20c	11-15	10-31	5% preferred (quar.)	\$1.25	12-1	11-10	General Steel Castings Corp.			
Cable & Wireless (Holding), Ltd.				Cosmos Imperial Mills, Ltd. (quar.)	\$30c	11-15	10-31	\$6 preferred (accum.)	\$1.50	11-14	11-5
5 1/2% preference (s-a)	2 3/4	11-24	10-16	Courtaulds, Ltd. (interim)	a2 1/2	12-30	10-29	General Steel Wares, Ltd., common (quar.)	120c	11-15	10-17
California Electric Power (quar.)	15c	12-1	11-15	Crane Co., 3 1/4% preferred (quar.)	93 1/2	12-15	12-1	General Tire & Rubber (quar.)	25c	11-28	11-18
California Packing Corp., common (quar.)	37 1/2	11-15	10-31	Cribben & Sexton, 4 1/2% preferred (quar.)	28 1/2	12-1	11-17	Gerrard (S. A.) Company, preferred (s-a)	25c	11-29	11-25
5% preferred (quar.)	62 1/2	11-15	10-31	Crown Cork & Seal Co., Inc., common	40c	11-29	11-7	Girdler Corp. (quar.)	25c	12-15	12-1
California Water Service				\$2 preferred (quar.)	50c	12-15	11-21	Extra	75c	12-15	12-1
4 1/4% preferred C (quar.)	27 1/2	11-15	10-31	Crown Cork & Seal, Ltd. (quar.)	150c	11-15	10-15	Glen-Gerry Shale Brick	15c	12-30	12-20
Canada & Dominion Sugar (quar.)	120c	12-1	11-10	Crown Drug Co. (s-a)	10c	12-16	12-5	Globe Oil Co., Ltd. (s-a)	11 1/4	12-1	11-15
Canada Dry Ginger Ale, common	15c	12-48	12-10	Crown Zellerbach Corp.				Goebel Brewing Co. (quar.)	5c	12-12	11-22
\$4.25 preferred (quar.)	\$1.06 1/4	12-48	12-10	\$4.20 preferred (quar.)	\$1.05	12-1	11-13	Extra	5c	12-12	11-22
Canada Foundries & Forgings, Ltd.				\$4 convertible 2nd preferred (quar.)	\$1	12-1	11-13	Godman (H. C.) Co., 6% preferred (quar.)	37 1/2	12-1	11-19
Class A (quar.)	137 1/2	12-15	11-28	Crum Nest Pass Coal Co., Ltd. (s-a)	\$1.50	12-2	11-8	Goodall-Sanford, Inc. (quar.)	37 1/2	12-1	11-20
Class B (interim)	\$1.50	12-17	11-28	Crum & Forster, 8% preferred (quar.)	\$2	12-31	12-17	Goodyear Tire & Rubber Co., com. (quar.)	\$1	12-15	11-14
Canada Northern Power Co., Ltd.				Cuban-American Sugar Co.				\$5 convertible preferred (quar.)	\$1.25	12-15	11-14
Common (quar.)	115c	12-26	12-19	Common (year-end)	\$1	12-48	12-18	Gorham Manufacturing Co. (irreg.)	\$2.50	12-15	12-1
7% preferred (quar.)	\$1.75	12-15	12-19	Cuban Atlantic Sugar, 5% preferred (quar.)	\$1.25	12-48	12-17	Gossard (H. W.) Co. (quar.)	35c	12-1	11-6
Canada Wire & Cable, class A (interim)	\$2	12-15	11-30	Culver Corp. (s-a)	10c	11-15	11-5	Extra	35c	12-1	11-6
Canadian Car & Foundry, Ltd., com. (quar.)	120c	11-22	10-29	Curtis Mfg. Co. (Missouri) (year-end)	\$1.60	11-24	11-7	Granby Consolidated Mining Smelting & Power Co., Ltd. (s-a)	130c	12-1	11-14
Class A (quar.)	125c	11-22	10-29	Curtis Publishing Co.				Grand Stores Co., common	10c	11-15	11-1
Canadian Fairbanks-Morse Co., Ltd. (quar.)	125c	12-1	11-14	\$4 (\$3 cum.) prior preferred (quar.)	75c	12-1	11-10	5% preferred	12 1/2	11-15	11-1
Extra	125c	12-1	11-14	Davis Leather Co., Ltd., class A (quar.)	117 1/2	12-1	11-1	Grand Union Co.	50c	11-24	11-3
Canadian Foreign Investment Corp., Ltd.				Class B (quar.)	117 1/2	12-1	11-1	Graton & Knight, 7% preferred (quar.)	\$1.75	11-15	11-5
Quarterly	175c	12-48	12-2	Deep Rock Oil Corp.	50c	12-18	12-2	\$1.80 prior preferred (s-a)	90c	11-15	11-5
Extra	\$1	12-48	12-2	Deere & Co., common	25c	12-1	11-10	Grayson-Robinson Stores			
Canadian General Electric, Ltd. (quar.)	\$2	12-48	12-13	Extra	\$1	12-1	11-10	\$2.25 conv. pfd. (quar.)	66 1/2	11-15	10-31
Canadian Ice Machine, Ltd., class A (quar.)	120c	12-1	11-8	7% preferred (quar.)	35c	12-1	11-10	Great Lakes Dredge & Dock Co. (quar.)	25c	11-15	10-31
Canadian Industrial Alcohol Co., Ltd.				Delaware & Hudson Co. (quar.)	\$1	12-20	11-28	Great Lakes Paper Co., Ltd. (initial)	125c	11-15	10-15
Class A (s-a)	150c	12-1	11-1	Delaware Rayon Co., class A	50c	11-14	11-3	Extra	115c	11-15	10-15
Extra	\$2.12	12-48	12-5	Dempster Mill Mfg. Co. (quar.)	\$1.50	11-29	11-20	Great Northern Ry. Co., preferred	\$1.50	12-10	11-10
Class B (s-a)	150c	12-1	11-1	Dennison Manufacturing Co., class A (quar.)	20c	11-15	10-27	Griesedieck Western Brewery Co.			
Extra	\$2.12	12-48	12-5	Dentist's Supply Co. of N. Y.				New common (initial)	50c	12-18	12-5
Canadian International Investment Trust, Ltd., 5% preferred (accum.)	\$1.125	12-1	11-14	7% preferred (quar.)	\$1.75	12-23	12-23	Gulf Oil Corp. (increased)	75c	12-48	11-21
Canadian Maricott Gold Mines, Ltd. (s-a)	12c	11-20	9-30	Denver & Rio Grande Western RR.				Special	\$1.25	12-22	11-21
Canadian Oil Co., Ltd. (quar.)	120c	11-15	10-15	Escrow certificates for preferred (accum.)	\$5	11-25	11-10	Gum Products, Inc. (initial)	7 1/2	11-15	11-1
Canadian Silk Products, class A (quar.)	137 1/2	12-48	12-1	Derby Gas & Electric Corp. (quar.)	35c	11-20	10-31	Gypsum Lime & Alabaster (Canada)			
Canadian Utilities, Ltd., 5% pfd. (quar.)	\$1.25	11-15	10-23	Derby Oil Co., common (irreg.)	25c	12-15	10-31	Quarterly	120c	12-1	11-1
Cannon Mills (stock dividend)				\$5 preferred (quar.)	50c	11-15	11-5	Hejoca Corporation (stock dividend)	50c	12-1	11-15
One share of class B for each share of common stock held				Detroit River Tunnel (s-a)	\$4	12-15	11-8	Extra	75c	12-1	11-15
Capital Estates, Inc. (interim)	30c	11-15	10-29	Diamond Match Co.	37 1/2	12-1	11-13	Extra	50c	12-1	11-15
Capwell Sullivan & Furth Oak				Dishar Steel Construction Co., Ltd.	\$1.87 1/2	11-15	11-1	Hale Bros. Stores, Inc. (quar.)	50c	12-1	11-15
Preferred (quar.)	37 1/2	12-1	11-15	\$1.50 conv. class A preference (accum.)	\$1.87 1/2	11-15	11-1	Hallnor Mines, Ltd. (interim)	25c	12-1	11-15
Carpenter Paper Co., common (extra)	75c	11-20	10-31	Distillers Co., Ltd., ordinary (final)	a2 1/2	12-24	10-15	Hamilton Cotton, Ltd. (quar.)	\$22 1/2	12-1	11-10
Carpenter Steel Co. (interim)	50c	12-10	12-1	Special	a2 1/2	12-24	10-15	Hamilton Watch Co., common (quar.)	25c	12-15	11-18
Carson Pirie Scott & Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	12-1	11-15	Dixie Cup Co., common	25c	12-17	11-26	4% convertible preferred (quar.)	\$1	12-15	11-18
Castle (A. M.) & Co. (quar.)	50c	11-10	10-31	Class A (quar.)	62 1/2	12-48	12-10	Common (increased quar.)	25c	12-10	11-25
Caterpillar Tractor Co. (quar.)	75c	11-29	11-15	Dodge Manufacturing Corp. (quar.)	15c	11-15	11-3	Common (quar.)	25c	10-48	2-25
Central Aguirre Associates (extra)	50c	12-1	9-30	Doehler-Jarvis (increased quar.)	37 1/2	12-26	12-12	6% preferred (quar.)	75c	11-15	11-1
Central Foundry Co., 5% conv. pfd. (quar.)	\$1.25	12-1	11-14	Extra	50c	12-26	12-12	Hancock Oil Co. (Calif.), class A (quar.)	50c	12-1	11-15
Central Louisiana Electric (quar.)	40c	11-15	11-1	Dominion & Anglo Investment Corp., Ltd.				Extra	25c	12-1	11-15
Central New York Power Corp.				5% preferred (quar.)	\$1.25	12-1	11-14	Class B (quar.)	50c	12-1	11-15
340% preferred (quar.)	85c	12-1	11-10	Dominion Bridge Co., Ltd. (quar.)	\$30c	11-25	10-31	Extra	25c	12-1	11-15
Central Northern Airways, class A (initial)	25c	11-15	11-1	Dominion Envelopes & Cartons Ltd. (West-ern), 7% preferred (quar.)	\$87 1/2	12-1	11-15	Harnischfeger Corp. (quar.)	15c	12-23	12-12
5% preferred (initial)	25c	11-15	11-1	Dominion Mailing Co., Ltd., com. (quar.)	125c	2-2-48	12-31	Extra	40c	12-23	12-12
Central Violeta Sugar Co. (s-a), new com.				5% preferred (quar.)	\$1.25	2-2-48	12-31	5% preferred (quar.)	\$1.25	12-23	12-12
\$1.50 payment less \$0.087 Cuban tax	\$1.413	11-14	11-3	Dominion-Scottish Investments, Ltd.	175c	12-1	11-10	5% 2nd preferred (quar.)	\$1.25	12-23	12-12
Century Electric Co. (stock dividend)	2%	12-12	12-2	Dominion Stores, Ltd. (increased)	\$37 1/2	12-15	11-17	Harrison Wholesale Co.	12 1/2	12-15	12-5
Certain-Teed Products Corp.				Dominion Tar & Chemical, Ltd.				Extra	5c	12-15	12-5
4 1/2% prior preference (quar.)	\$1.12 1/2	12-1	11-15	Common (quar.)	125c	2-2-48	1-2	Harshaw Chemical Co. (quar.)	37 1/2	12-15	12-1
Cessna Aircraft Co. (year-end)	20c	12-5	11-25	Common voting trust certificates (quar.)	125c	2-2-48	1-2	Hartman Tobacco Co.	25c	12-15	12-5
Chain Belt Co.	25c	11-25	11-10	\$1 preferred (quar.)	125c	2-2-48	12-1	Havana Electric & Utilities			
Chambersburg Engineering (quar.)	25c	11-10	10-31	Donnacona Paper, Ltd.				6% 1st preferred (accum.)	75c	11-15	10-21
Champion Paper & Fibre, common (quar.)	25c	12-10	11-14	4 1/2% convertible preferred (quar.)	\$1.12 1/2	11-15	10-15	Hawaiian Pineapple, Ltd. (year-end)	50c	11-25	11-15
\$4.50 preferred (quar.)	\$1.12 1/2	12-48	12-5	Douglas Aircraft Co. (irreg.)	\$2.50	11-24	11-10	Hayes Industries, Inc. (resumed)	25c	12-15	11-15
Chapman Valve Mfg., 7% pfd. (s-a)	\$3.50	12-1	11-21	Drackett Company, common	15c	11-15	11-7	Henderson Paper Products, Ltd. (irreg.)	125c	12-48	12-17
Chase Candy Co.				4% preferred A (quar.)	25c	11-15	11-5	Hercules Powder, 5% preferred (quar.)	\$1.25	11-15	11-4
Common (increased quar.)	25c	11-15	11-1	Dravo Corp., common (quar.)	25c	11-15	11-5	Hershey Chocolate Corp., new com. (initial)	37 1/2	11-15	10-25
Chesapeake Corp. of Virginia	50c	11-15	11-5	4% preferred (quar.)	50c	11-15	11-5	Extra	\$1	11-15	10-25
Chesapeake & Ohio Ry. Co. (stock dividend)				Drewry, Ltd. U. S. A., Inc.	15c	12-10	11-22	Hewitt-Robins, Inc. (quar.)	25c	12-15	11-28
1/40th of a share of New York, Chicago & St. Louis RR. Co. common for each share of Chesapeake & Ohio Ry. held				Dun & Bradstreet (quar.)	30c	12-10	11-20	Hibbard-Spencer-Bartlett & Co.			
Chestnut Hill Railroad (quar.)	75c	12-4	11-20	Extra	5c	12-10	11-20	Monthly	25c	11-28	11-14
Chicago Yellow Cab Co. (quar.)	25c	12-1	11-20	Dunlop Tire & Rubber Goods Co., Ltd.				Monthly	25c	12-26	12-16
Chickasha Cotton Oil, common (quar.)	25c	12-15	12-9	5% 1st preference (s-a)	\$62 1/2	12-31	12-15	Monthly	25c	13-30	13-20
Common (quar.)	25c	12-15	12-9	Dupuis Freres, Ltd., 4.80% pfd. (quar.)	130c	11-15	10-31	Hilton Hotels Corp., common (quar.)	25c	12-1	11-20
Common (quar.)	25c	12-15	12-9	Durham Hosiery Mills, class A (irreg.)	75c	11-15	11-5	4% convertible preference (quar.)	50c	12-1	11-20
Chile Copper Co.	75c	11-21	11-3	Class B (irreg.)	75c	11-15	11-5	Hires (Chas. E.) Co. (quar.)	30c	12-1	11-15
Cincinnati Advertising Products (initial)	12 1/2	11-15	11-1	Dwight Manufacturing Co.	\$2.25	11-14	11-1	Holt (Henry), \$1 non-cum. class A (quar.)	25c	12-1	11-21
Cincinnati Gas & Electric	35c	11-15	10-15	East Coast Electric Co.	30c	11-15	10-25	Hooker Electrochemical, common	30c	11-26	11-3
Cincinnati Milling Machine, common	35c	12-1	11-10	Eastern Massachusetts Street Railway				\$4.25 preferred (quar.)	\$1.06 1/4	12-30	12-1
4% preferred (quar.)	\$1	12-1	11-10	5% 1st preferred A (quar.)	115c	12-1	11-15	Hormel (Geo. A.) & Co., com. (increased)	62 1/2	11-15	10-25
City Baking Co. (Baltimore)				Eastern Steel Products, Ltd. (quar.)	\$1.25	11-20	10-25	6% preferred (quar.)	\$1.50	11-15	10-23
City Ice & Fuel Co. (increased quar.)	62 1/2	12-31	12-10	Eastern Sugar Associates, \$5 pfd. (accum.)	75c	11-25	11-5	Horn & Hardart Co. (N. Y.)			
City Investing Co.	15c	11-15	11-1	Eaton Manufacturing Co. (quar.)	50c						

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Jantzen Knitting Mills— 5% preferred A (quar.)	\$1.25	12-1	11-25	Montreal Cottons, Ltd., common (quar.)	\$120	12-15	11-14	Pennsylvania Electric Co.— 3.75% preferred C (quar.)	92½c	12-1	11-1
Jewel Tea Co. (quar.)	60c	12-20	12-12	7% preferred (quar.)	\$430	12-15	11-14	4.40% preferred E (quar.)	\$1.10	12-1	11-1
Jones & Laughlin Steel, common	50c	1-5-48	12-4	Moody's Investors Service, Inc.— \$3 participating preference (quar.)	75c	11-15	11-1	Peoples Gas Light & Coke Co.	\$1.37½	1-15-48	12-23
5% preferred A (quar.)	\$1.25	1-1-48	12-4	Moore Handley Hardware, com. (increased)	20c	12-1	11-15	Peoples Telephone Corp., common (quar.)	\$2	12-15	12-6
Kansas City Power & Light— 3.80% preferred (quar.)	95c	12-1	11-14	5% preferred (quar.)	\$1.25	12-1	11-15	4½% preferred	\$1	12-1	11-23
Kansas City Stock Yards Co.— Extra	25c	12-15	12-1	Moore-McCormack Lines, Inc.— 2.50 convertible preferred	62½c	12-31	—	Peter Paul, Inc.	30c	12-10	11-19
Kayser (Julius) & Co. (quar.)	25c	1-15-48	1-2	Morris-Knudsen Co., common (s-a)	45c	11-15	11-1	Pfeiffer Brewing Co. (quar.)	30c	12-5	11-15
Kentucky Utilities, 6% preferred (final)	\$0.8152	11-20	—	Mount Diablo Oil Mining & Development— Quarterly	1c	12-3	11-15	Extra	25c	12-5	11-15
7% junior preferred (final)	\$1.0557	11-20	—	Extra	1c	12-3	11-15	Philadelphia Electric, common	25c	12-5	11-15
Kerr-McGee Oil Industries, common	6¼c	12-31	11-20	Mountain Producers (s-a)	30c	12-15	11-14	\$1 preferred (quar.)	25c	12-31	12-1
\$1.20 preferred (quar.)	30c	12-1	11-20	Extra	10c	12-15	11-14	Philadelphia Suburban Water, common	20c	12-1	11-15
Keystone Manufacturing Co. (quar.)	3c	12-15	11-15	Muehlebach Brewing Co., common (s-a)	20c	12-15	11-29	\$3.65 preferred (quar.)	91¼c	12-1	11-12
Extra	5c	12-15	11-15	Extra	30c	12-15	11-29	Phillips-Jones Corp., 5% preferred (quar.)	\$1.25	10-31	10-20
Kinney (G. R.) Co., common	25c	12-26	12-10	5% participating preferred (s-a)	62½c	12-15	11-29	Phillips Packing Co. (resumed)	25c	11-15	11-5
\$5 prior preferred (quar.)	\$1.25	11-25	11-1	Participating	30c	12-15	11-29	Phillips Petroleum Co. (quar.)	75c	11-29	11-7
Klein (D. Emil) & Co. (stock dividend)	5% ¹	12-23	12-1	Mullins Manufacturing com, class B (quar.)	25c	1-2-48	12-15	Phillips Mills, common (quar.)	50c	12-1	11-12
Knickerbocker Fund— Beneficial interest series (irreg.)	16c	11-20	10-31	Extra	40c	1-2-48	12-15	\$4 preferred (quar.)	\$1	1-15-48	1-2
Koehring Co. (increased quar.)	37½c	11-28	11-15	Murphy (G. O.) Co. (quar.)	37½c	12-1	11-14	Pittsburgh Bessemer & Lake Erie RR.— 6% preferred (s-a)	\$1.50	12-1	11-15
Kresge (S. S.) Co. (quar.)	50c	12-11	11-18	Murray Corp. of America	25c	12-19	12-9	5½% prior preferred 1st series (this pay- ment clears all arrears)	\$1.37½	12-1	11-14
Kress (S. H.) & Co.	50c	12-1	11-10	Muskegon Motor Specialties Co.— \$2 convertible A (quar.)	50c	12-1	11-15	5½% prior preferred series A (quar.)	\$1.37½	12-1	11-14
Kroehler Mfg. Co., 4½% preferred A (quar.)	\$1.21½	12-29	12-22	Macus Chemical Co. of America— 5% preferred (quar.)	\$1.50	12-26	12-18	5% preferred series A (initial)	\$1.37½	12-1	11-14
Kroger Company, common (irreg.)	\$1.20	12-1	11-10	National Acme Co.	50c	11-25	11-12	Pittsboro Co. (initial)	50c	12-5	11-10
Kroy Heater Co. (irreg.)	10c	11-10	10-25	National Aluminate Corp. (quar.)	30c	11-15	10-31	Plymouth Oil Co. (cash dividend) (quar.)	25c	12-19	11-5*
L'Alphon Appl. Inc. (quar.)	10c	11-10	10-25	National Automotive Fibres— 15c	12-1	11-10	—	Stock Dividend	25c	12-19	11-5*
Laclede-Christy Clay Products	35c	11-29	11-10	National Biscuit Co., common (quar.)	40c	1-15-48	12-9	Poor & Co., class B	25c	12-1	11-15
Lake Dufault Mines, Ltd. (interim)	5c	11-20	9-30	Extra	40c	1-15-48	12-9	Extra	50c	12-1	11-15
Lake Superior District Power Co.— Common (quar.)	30c	12-1	11-15	7% preferred (quar.)	\$1.75	11-28	11-7*	\$1.50 class A preference (quar.)	37½c	12-1	11-15
5% preferred (quar.)	\$1.25	12-1	11-15	National Cash Register (year-end)	50c	12-20	12-5	Portland Transit Co. (quar.)	12½c	11-15	11-1
Lake of the Woods Milling, Ltd.— Common (quar.)	140c	12-1	11-3	National Casket Co., common (increased)	\$2	11-15	10-31	Potash Co. of America	35c	12-1	11-15
7% preferred (quar.)	\$1.75	12-1	11-3	\$7 preferred (quar.)	\$1.75	12-31	12-15	Power Corp. of Canada, Ltd., com. (interim)	130c	12-31	11-21
Lane Bryant, Inc. (quar.)	25c	12-1	11-14	National Cylinder Gas— Common (cash dividend quar.)	20c	12-10	11-5*	6% 1st preferred (quar.)	\$1.50	1-15-48	12-19
Lane-Wells Co. (quar.)	25c	12-15	11-26	Stock dividend (15/1000 of a share for each share held)	1½c	12-10	11-5*	6% non-cum. partic. preferred (quar.)	75c	12-1	11-15
Extra	50c	12-15	11-26	4¼% preferred (quar.)	\$1.07	12-10	11-5*	Price Brothers, Ltd., 4% pfd. (s-a)	\$2	1-1-48	12-1
Landis Machine Co. (quar.)	25c	11-15	11-5	National Drug & Chemical Co. of Canada— Common	\$12½c	12-1	11-12	Procter & Gamble (quar.)	75c	11-15	10-24*
Langley's Ltd., 7% conv. pfd. (accum.)	175c	12-11	12-4	Convertible preferred (quar.)	\$15c	12-1	11-12	Public Service Co. of Colorado— 4¼% preferred (quar.)	\$1.06¼	12-1	11-14
Lansing Company (quar.)	30c	11-15	11-15	National Erie Corp.— 5% non-cum. 1st preferred	\$2.50	12-13	12-2	Public Service Co. of Indiana— Common (stock dividend) 1/20th of a share of Indiana Gas & Water Co. for each share held	—	12-1	11-15
Lawrence Portland Cement Co. (s-a)	\$1	12-15	12-1	3% non-cum. 2nd preferred	\$1.50	12-13	12-2	3½% preferred (quar.)	87½c	12-1	11-15
Extra	\$1	12-15	12-1	National Gypsum Co., \$4.50 pfd. (quar.)	\$1.12½	12-1	11-18	Public Service Co. of New Hampshire— 3.35% preferred (quar.)	83c	11-15	10-31
Lawyers Title Insurance, 6% preferred (s-a)	\$3	12-31	12-22	National Hooley Mills, Ltd. (quar.)	15c	1-1-48	12-5	Public Service Corp. of New Jersey— 8% preferred (quar.)	\$2	12-15	11-14
Le Tourneau (R. G.), Inc., \$4 pfd. (quar.)	\$1	12-1	11-10	National Lead Co., 7% preferred A (quar.)	\$1.75	12-15	11-24	7% preferred (quar.)	\$1.75	12-15	11-14
Lees (James) & Sons Co. (quar.)	35c	12-1	11-15	National Linen Service Corp., com. (quar.)	15c	1-2-48	12-15	5% preferred (quar.)	\$1.25	12-15	11-14
Lehigh Coal & Navigation	50c	12-5	11-3	4¼% preferred (quar.)	\$1.12½	1-2-48	12-15	6% preferred (monthly)	50c	12-15	11-14
Lehigh Portland Cement (quar.)	37½c	12-1	11-10	5% preferred (quar.)	\$1.25	1-2-48	12-15	Public Service Electric & Gas— \$5 preferred (quar.)	\$1.25	12-31	11-28
Leitch Gold Mines, Ltd. (quar.)	32c	1-15	10-31	National Tea Co., common (quar.)	25c	12-1	11-14	7% preferred (quar.)	\$1.75	12-31	11-28
Leland Electric Co., 5% conv. pfd. (quar.)	31½c	12-1	11-15	3.8% preferred (quar.)	47½c	11-15	11-5	Puget Sound Power & Light (quar.)	20c	11-15	10-24
Lewis Brothers, Ltd. (quar.)	125c	1-31-48	12-31	4¼% preferred (quar.)	53½c	11-15	11-5	Puget Sound Pulp & Timber, 6% preferred	30c	11-15	10-24
Libby McNeill & Libby (year-end)	25c	11-28	11-10	National Trust Funds— The amounts shown below are estimates of such distributions.	10c	11-15	10-31	Pure Oil Co., common (quar.)	25c	12-1	11-6
Life Savers Corp. (irreg.)	\$1.70	12-1	11-1	Preferred Stock Series	8c	11-15	10-31	Extra	50c	12-1	11-6
Liggett & Myers Tobacco (quar.)	\$1	12-1	11-12	Stock Series	8c	11-15	10-31	5% convertible preferred (quar.)	\$1.25	1-1-48	12-10
Extra	\$1	12-1	11-12	Selected Groups Series	4c	11-15	10-31	Quaker Oats Co., 6% preferred (quar.)	\$1.50	11-29	11-1
Lindsay Light & Chemical (irreg.)	50c	11-20	11-8	National Vulcanized Fibre (quar.)	20c	11-15	11-1	Quebec Power Co. (quar.)	\$25c	11-25	10-17
Lionel Corporation (quar.)	25c	11-29	11-14	Natomas Company	50c	12-1	11-7	Quaker State Oil Refining (year-end)	75c	12-15	11-28
Extra	30c	11-29	11-14	Naumkeag Steam Cotton (year-end)	\$1	11-21	11-12	Rath Packing Co.	35c	12-1	11-15
Liquid Carbonic Corp., common (quar.)	25c	12-1	11-15	Nazareth Cement Co., common (year-end)	75c	12-1	11-28	Ray-O-Vac Company (quar.)	25c	11-13	10-16
3½% preferred (quar.)	87½c	12-1	11-15	7% preferred (s-a)	\$3.50	12-15	11-28	Reading Co., common (quar.)	25c	11-13	10-16
Little Miami RR— Special guaranteed (quar.)	50c	12-10	11-21	Neiman-Marcus Co., 4¼% preferred (quar.)	\$1.06¼	11-15	11-1	Reading Co., common (quar.)	25c	11-13	10-16
Special guaranteed (quar.)	50c	3-10-48	2-23	Neisner Brothers (quar.)	20c	12-15	11-29	4% non-cum. 1st preferred (quar.)	50c	12-11	11-20
Original capital	\$1.10	3-10-48	2-23	Extra	20c	12-15	11-29	Reading Fair Company	40c	12-15	12-1
Link Belt Co. (quar.)	75c	12-1	11-1	Neptune Meter Co., common (quar.)	25c	11-15	11-7	Reed-Prentice Corp. (quar.)	30c	12-15	12-2
Loblaw Groceries Co., Ltd.— Class A (quar.)	125c	12-1	11-4*	\$2.40 preferred (quar.)	60c	11-15	11-1	Red Owl Stores, common	10c	11-15	11-3
Class B (quar.)	125c	12-1	11-4*	Nestle-Le Mur Co., class A (accum.)	15c	12-15	12-1	4¼% preferred A (quar.)	\$1.18¾	1-2-48	12-1
Extra on both "A" & "B"	112½c	12-1	11-4*	New Bedford Cordage, common	50c	12-1	11-1	Regent Knitting Mills, Ltd.— \$1.60 non-cum. preferred (quar.)	\$40c	12-1	11-1
Loblaw Groceries, Ltd. (quar.)	20c	12-1	11-7	Class B	\$3.50	12-1	11-1	Remington Rand, Inc., common	25c	1-2-48	12-9
Lock Joint Pipe Co., 8% preferred (quar.)	\$2	1-2-48	12-22	New Jersey Zinc Co. (irreg.)	\$1	12-10	11-20	\$4.50 preferred (quar.)	\$1.12½	1-2-48	12-9
Long-Bell Lumber Corp. (Mo.)— \$4 class A (accum.)	\$1.65	12-1	11-12	New Park Mining Co. (irreg.)	5c	12-13	11-22	Republic Investors Fund, Inc.— 6% preferred A (quar.)	15c	2-2-48	1-15
Long-Bell Lumber Co. (Mo.) (year-end)	\$1.20	12-1	11-1	New York Air Brake	50c	12-1	11-14	6% preferred B (quar.)	15c	2-2-48	1-15
Lord & Taylor, 6% 1st preferred (quar.)	\$1.50	12-1	11-17	Newmarket Mfg. Co. (quar.)	20c	11-15	10-30	Republic Petroleum Co., common	12½c	12-20	12-10
Louisville & Nashville RR. (quar.)	80c	12-12	11-3	Year-end	85c	12-17	12-3	5½% preferred	68½c	11-15	—
Lowenstein (M.) & Sons (quar.)	37½c	11-15	11-5	Newport News Shipbuilding & Dry Dock Co.	50c	12-1	11-15	5½% preferred	68½c	11-15	—
Extra	37½c	11-15	11-5	Norfolk Chemical Co., 4% preferred A (quar.)	\$1	12-1	11-24	Revere Copper & Brass, common	25c	12-1	11-10
Lukens Steel Co.	10c	11-15	10-31	Noranda Mines (interim)	150c	12-15	11-14	Class B (quar.)	45c	11-15	10-25
Extra	60c	11-15	10-31	Norfolk & Western Railway Co.— New adjustment preferred (initial quar.)	25c	11-10	10-15	Rheem Manufacturing Co., com. (increased)	45c	11-15	10-25
Lumbermen's Insurance Co. (s-a)	\$1.75	11-15	10-17	New common (initial quar.)	75c	12-10	11-12	4¼% preferred (quar.)	40c	12-15	11-25
Lynch Corp.	30c	11-15	11-5	Extra	\$1	12-10	11-20	Richfield Oil Corp. (quar.)	\$1.12½	12-1	11-10
Lynchburg & Abingdon Telegraph Co. (s-a)	\$3	1-2-48	12-15	North American Co. (liquidating stock divi- dend) 19¼ shares of Wisconsin Electric Power, common stock, and 21 shares of Potomac Electric Power common for each 100 shares of North American common held in lieu of fractional shares, cash will be paid at the rate of \$19.75 per share of Wisconsin stock and \$17 per share of Potomac stock. (Subject to ap- proval of the SEC.)	—	12-22	11-26	Robinson, Little & Co., Ltd., class A (quar.)	25c	12-17	11-26
M. J. & M. Co. Consolidated	35c	12-12	10-14	Cash dividend	25c	1-2-48	12-12	Rockland Gas Co.	42½c	12-1	11-15
Macintosh-Hemphill Co. (increased)	15c	11-25	11-14	North American Refractories	15c	1-15-48	12-29	Rockwood & Co., common (quar.)	42½c	12-1	11-15
Macmillan Company, common (quar.)	25c	11-14	11-10	North River Insurance Co. (quar.)	25c	12-10	11-20	5% preferred (quar.)	\$1.25	1-2-48	11-18
Madison Square Garden Corp. (quar.)	25c	11-28	11-14	Northwest Bancorporation	40c	11-25	11-10	5% series A preferred (quar.)	\$1.25	1-2-48	11-18
Mallin Company, common (irreg.)	62½c	11-15	11-3	Special	20c	11-25	11-10	5% prior preference (quar.)	\$1.25	1-2-48	11-18
4¼% convertible preferred (quar.)	\$1.06¼	1-15-48	1-3	Northwestern National Life Insurance	35c	11-10	10-31	Roland Paper Co., Ltd., common (quar.)	115c	11-15	10-31
Manati Sugar Co. (irreg.)	\$1	11-21	11-10	Northwestern Public Service— 4½% preferred (quar.)	\$1.12½	12-1	11-15	4¼% preferred (quar.)	\$1.06¼	12-15	11-28
Marathon Corp. com. (quar.)	25c	11-20	10-31	Oak Manufacturing Co. (quar.)	20c	12-15	12-1	Ruppert (Jacob), common	25c	12-1	11-15
5% preferred (quar.)	\$1.25	1-2-48	12-20	Opvive Flour Mills, Ltd., common (quar.)	\$1.75	12-1	10-27	Year-end	25c	12-1	11-15
Marconi International Marine Communica- tion Co., Ltd., ordinary (interim)	2½c	12-5	10-31	Ohio Associated Telephone Co.— \$2.20 preferred (quar.)	55c	12-1	11-15	4¼% preferred (quar.)	\$1.12½	1-2-48	12-10
Mar-Tex Realization Corp.	5c	12-15	12-1	Ohio Leather Co. common	40c	12-25	12-13	Rutland & Whitehall RR. (quar.)	\$1.05	11-15	11-1
Massachusetts Bonding & Insurance Co.— New common	40c	11-15	10-27	\$5 convertible preferred (quar.)	\$1.25	1-2-48	12-20	Sabine Royalty Corp.	50c	12-15	11-30
Matachewan Consolidated Mines, Ltd.— Interim	15c	11-20	10-23	Ohio Oil (s-a)	25c	12-15	11-12	Saco-Lowell Shops (irreg.)	\$2.50	11-25	11-10
McClatchy Newspaper, 7% preferred (quar.)	43½c	11-30	11-29	Extra	75c	12-15	11-12	St. Regis Paper Co. (resumed quar.)	15c	12-1	11-7
McCord Corporation (increased)	30c	11-28	11-18	Ohio Power Co., 4½% preferred (quar.)	\$1.12½	12-1	11-6	Extra	10c	12-1	11-7
McGraw-Hill Publishing	25c	11-14	10-31	Oklahoma Natural Gas, common	50c	11-15	11-1	San Francisco Remedial Loan Associates, Semi-annual	75c	12-20	

Name of Company	Per Share	When Payable	Holders of Rec.
Sloane-Blabon Corp., 6% pfd. A (s-a)	\$3	1-2-48	12-24
Sloss-Sheffield Steel & Iron (irreg.)	70c	11-20	11-10
Smith (Alexander) & Sons, common (quar.)	35c	12-10	11-10
Extra	65c	12-10	11-10
3 1/2% preferred (quar.)	87 1/2c	12-1	10-31
Solar Aircraft Co., 90c conv. pfd. (quar.)	22 1/2c	11-15	10-31
Sonotone Corp., common (quar.)	10c	12-19	11-19
Extra	5c	12-19	11-19
\$1.25 convertible preferred A (quar.)	31 1/4c	12-31	12-5
South Bend Lathe Works (quar.)	60c	11-28	11-14
Southam Co., Ltd. (increased quar.)	125c	11-15	10-17
Southeastern Greyhound Lines (quar.)	40c	12-1	11-17
Southern California Water Co.—			
4% preferred (quar.)	25c	12-1	11-20
Southern Canada Power Co., Ltd.—			
Common (increased)	130c	11-15	10-20
6% partic preferred (quar.)	\$1.50	1-15-48	12-19
Southern Natural Gas Co.	37 1/2c	12-12	12-1
Southern Railway Co., common (quar.)	75c	12-15	11-15
5% non-cum. preferred (quar.)	\$1.25	12-15	11-15
Southwestern Electric Service—			
Increased quarterly	20c	12-15	12-15
Southwestern Life Insurance (Dallas)—			
Quarterly	35c	1-15-48	1-13
Southwestern Public Service—			
Common (increased quar.)	40c	12-1	11-15
Spalding (A. G.) & Bros. (s-a)	50c	12-15	12-8
Sparks-Withington, 6% conv. pfd. (quar.)	\$1.50	12-15	12-5
Spartan Mills (quar.)	\$2	11-15	11-10
Spencer Kellogg & Sons (quar.)	40c	12-10	11-15
Spiegel, Inc., 4 1/2% preferred (quar.)	\$1.12 1/2c	12-15	12-1
Springer Sturgeon Gold Mines (initial)	13c	1-5-48	12-15
Squibb (E. R.) & Sons, common	25c	12-12	11-26
\$1 preferred (quar.)	\$1	2-2-48	1-15
Stamford Water Co. (Conn.) (quar.)	45c	11-15	11-1
Extra	20c	11-15	11-1
Standard Brands, common (quar.)	50c	12-15	11-14
\$3.50 preferred (quar.)	87 1/2c	12-15	12-1
Standard Cap & Seal Corp.—			
\$1.60 convertible preference (quar.)	40c	12-1	11-15
Standard Chemical Co., Ltd., com. (quar.)	\$1.00	12-1	10-31
5% preferred (quar.)	\$1.25	12-1	10-31
Standard-Chosa-Thatcher	\$1	1-2-48	12-30
Standard Forgings Corp. (quar.)	20c	11-28	11-10
Standard Oil Co. of California (Del.)—			
Quarterly	85c	12-15	11-14
Standard Oil Co. of Indiana (quar.)	37 1/2c	12-10	11-10
Extra	25c	12-10	11-10
Standard Silica Corp.	12 1/2c	11-15	11-5
Extra	12 1/2c	1-2-48	12-15
Standard Stoker Co.	50c	12-1	11-12
Standard Wholesale Phosphate & Acid Wks.—			
Quarterly	60c	12-10	12-1
State Fuel Supply Co. (cash dividend)	20c	12-10	11-19
Stock dividend	15c	12-10	11-20
Stein (A.) & Co. (quar.)	40c	11-14	10-30
Year-end	\$1	1-9-48	12-20
Sterchi Bros. Stores, Inc. (quar.)	25c	12-11	11-26
Extra	50c	1-10-48	12-29
Sterling Electric Motors, common	10c	1-10-48	12-31
Sterling, Inc., 4 1/2% preferred (quar.)	57c	1-2-48	12-17
Stewart-Warner Corp. (s-a)	25c	12-1	11-8
Extra	25c	12-1	11-8
Stokely Van Camp, Inc.—			
Common (cash dividend)	25c	1-2-48	12-20
Stock dividend	10c	11-20	10-31
5% prior preferred (quar.)	25c	1-2-48	12-20
Stoneage Coke & Coal (quar.)	\$1	12-1	11-15
Struthers Wells Corp., common (quar.)	25c	11-15	11-8
Extra	25c	11-15	11-8
\$1.25 preferred (quar.)	31 1/4c	11-15	11-5
Studebaker Corp.	25c	11-28	11-14
Suburban Propane Gas	15c	11-15	10-29
Sun Oil Co. (quar.)	25c	12-15	11-25
Sunray Oil Corp., common (cash dividend)	25c	11-17	10-1
Stock dividend	5c	11-17	10-1
Swan-Finch Oil Corp., 6% pfd. (quar.)	37 1/2c	12-1	11-15
4% 2-d preferred (quar.)	10c	12-1	11-15
Swift International, Ltd. (quar.)	40c	12-1	11-15
Sylvanite Gold Mines, Ltd.	12c	1-2-48	11-5
Syracuse Transit Corp.	75c	12-1	11-14
Talon, Inc., common	50c	12-15	12-2
4% preferred (s-a)	20c	11-14	10-15
Tampa Electric Co.	50c	11-15	11-3
Tampax, Inc. (quar.)	12 1/2c	11-28	11-7*
Extra	30c	11-28	11-7*
Telecom Corp.	10c	11-30	11-10
Texas Pacific Coal & Oil (s-a)	50c	12-1	11-10
Extra	\$1	12-1	11-10
Texas & Pacific Railway	\$1	12-31	12-12
Thatcher Glass Mfg., common	15c	11-15	10-31
\$2.40 convertible preferred (quar.)	60c	11-15	10-31
Thermatomic Carbon, \$5 preferred (s-a)	\$2.50	12-1	11-25
Thomaston Mills (quar.)	50c	1-1-48	12-15
Quarterly	50c	4-1-48	3-15
Quarterly	50c	6-25-48	6-15
Thompson (John R.) Co. (resumed)	15c	11-15	10-31
Tide Water Associated Oil (increased quar.)	30c	12-1	11-7
Tide Water Power Co. (quar.)	15c	11-15	10-31
Tirol Brewing Co.	25c	12-1	11-10
Tokheim Oil Tank & Pump	25c	11-14	11-3
Toledo Edison Co., 4 1/4% pfd. (quar.)	\$1.06 1/4c	12-1	11-14
Trane Company (increased quar.)	50c	11-15	10-25
Extra	25c	11-15	10-25
Trinity Universal Insurance Co. (Dallas)—			
Quarterly	25c	11-15	11-10
Truax-Trax Coal Co. (stock dividend)	100c	11-21	11-5
New common (initial quar.)	25c	12-10	11-28
Tudor City Ninth Unit, Inc.—			
6% preferred (accum.)	\$1	12-1	11-7
Tyer Rubber Co.	\$1	11-15	11-3
Union Asbestos & Rubber Co. (quar.)	17 1/2c	1-2-48	12-10
Union Electric Co. (Mo.)—			
\$3.50 preferred (quar.)	87 1/2c	11-15	10-31
\$3.70 preferred (quar.)	92 1/2c	11-15	10-31
\$4.50 preferred (quar.)	\$1.12 1/2c	11-15	10-31
Union Oil Co. of California—			
\$3.75 preferred A (quar.)	93 1/2c	12-10	11-19
Union Storage Co. (quar.)	25c	11-10	10-31
United Air Lines, 4 1/2% preferred (quar.)	\$1.12 1/2c	12-1	11-10
United Aircraft Corp., 5% conv. pfd. (quar.)	\$1.25	12-1	11-14
United Biscuit Co. (quar.)	25c	12-1	11-18
Extra	50c	12-1	11-18
United Carbon Co. (quar.)	50c	12-10	11-14
United Corporations, Ltd., class A (quar.)	137c	11-15	10-15
Class B	125c	11-29	10-31
United Engineering & Foundry, common	50c	11-18	11-7
7% preferred (quar.)	\$1.75	11-18	11-7
United Gas Improvement (s-a)	65c	12-20	11-21
Extra	50c	12-20	11-21
United Light & Railways—			
7% prior preferred (monthly)	58 1/2c	12-1	11-15
6.36% prior preferred (monthly)	53c	12-1	11-15
6% prior preferred (monthly)	50c	12-1	11-15
United Merchants & Manufacturers, Inc.—			
5% preferred (quar.)	\$1.25	1-2-48	12-15
5% preferred (quar.)	\$1.25	4-1-48	3-15
5% preferred (quar.)	\$1.25	7-1-48	6-15
U. S. Casualty Co., 45c conv. preferred (s-a)	22 1/2c	12-1	11-17
U. S. Finishing Co.—			
7% preferred (clears all arrears)	\$114.25	12-19	12-5
7% preferred (quar.)	\$1.75	1-2-48	12-15
\$4 convertible preferred (quar.)	\$1	1-2-48	12-15
U. S. Hoffman Machinery Corp.—			
4 1/4% participating preferred (quar.)	\$1.06 1/4c	12-1	11-19
U. S. Leather Co., common (initial)	50c	1-30-48	1-15
\$4 partic. non-cum. class A (irreg.)	\$1.50	12-15	11-15
Participating	50c	1-30-48	1-15
U. S. Lines, 4 1/2% preferred (s-a)	22 1/2c	1-2-48	12-17
Common (increased quar.)	62 1/2c	12-16	12-3

Name of Company	Per Share	When Payable	Holders of Rec.
U. S. Loan Society (Phila.) (s-a)	30c	11-15	10-31
U. S. Playing Card Co. (quar.)	50c	1-2-48	12-16
Extra	50c	1-2-48	12-16
U. S. Printing & Lithograph, com. (quar.)	50c	12-1	11-15
Extra	\$2	1-1-48	12-15
5% preferred (quar.)	62 1/2c	11-15	11-3
U. S. Spring & Bumper, common (quar.)	15c	12-1	11-15
4 1/2% preferred (quar.)	56 1/2c	12-1	11-18
U. S. Steel Corp., common (increased quar.)	125c	12-10	11-7
Special	75c	12-10	11-7
7% preferred (quar.)	\$1.75	11-20	11-3
United Stockyards Corp. (increased)	40c	12-5	11-15
United Stores, \$6 conv. pfd. (quar.)	\$1.50	11-15	10-31
United Utilities & Specialty Corp.	10c	11-10	11-3
Universal Consolidated Oil (irreg.)	\$1.25	11-25	11-10
Universal Insurance Co.	25c	12-1	11-14
Universal Zonolite Insulation Co.	5c	11-10	10-20
Upper Canada Mines, Ltd. (interim)	12 1/2c	12-1	11-3
Upper Michigan Power & Light—			
6% preferred A (quar.)	75c	1-1-48	12-30
4 1/4% preferred B (quar.)	56 1/2c	1-1-48	12-30
Utah-Wyoming Consolidated Oil	1 1/2c	11-10	11-1
Utica Knitting Co., common (quar.)	\$1	12-9	11-29
5% prior preferred (quar.)	62 1/2c	1-2-48	12-22
Vanadium-Alloys Steel	75c	12-2	11-14
Vapor Car Heating Co.—			
7% preferred (quar.)	\$1.75	12-10	12-1
Verney Corporation (increased quar.)	25c	12-1	11-15
Virginia Coal & Iron Co.	\$1	12-1	11-20
Virginian Railway, 6% preferred (quar.)	37 1/2c	2-2-48	1-15
6% preferred (quar.)	37 1/2c	5-1-48	4-15
6% preferred (quar.)	37 1/2c	8-2-48	7-15
Vogt Manufacturing Corp.	20c	12-1	11-14
Walker & Co., class B	15c	11-20	11-10
Walker (Hiram) Gooderham & Worts—			
Increased quar.	\$37 1/2c	12-15	11-21
Warner Brothers Pictures (quar.)	37 1/2c	1-5-48	12-5
Warren (S. D.) Co., common (quar.)	25c	12-1	11-15
\$4.50 preferred (quar.)	\$1.13	12-1	11-15
Warren Petroleum Corp., common (quar.)	20c	12-1	11-14*
3 1/4% preferred (quar.)	93 1/2c	12-1	11-14*
Washington Gas Light, \$4.50 pfd. (quar.)	\$1.12 1/2c	11-10	10-25
\$4.25 preferred (quar.)	\$1.06 1/4c	11-10	10-25
Waterous, Ltd., class A (quar.)	\$20c	11-15	10-31
Wellman Engineering Co.	55c	11-25	11-12
Wentworth Mfg. Co. (quar.)	12 1/2c	11-22	11-1
Wesson Oil & Snowdrift Co., Inc.—			
\$5 preferred (quar.)	\$1	12-1	11-14
West Indies Sugar (increased s-a)	75c	12-12	12-2
Extra	75c	12-12	12-2
West Jersey & Seashore RR. Co.—			
6% special guaranteed (s-a)	\$1.50	12-1	11-15
West Penn Electric—			
7% preferred (quar.)	\$1.75	11-15	10-17
6% preferred (quar.)	\$1.50	11-15	10-17
West Virginia Coal & Coke (irreg.)	50c	12-11	11-28
West Virginia Pulp & Paper Co.—			
4 1/2% preferred (quar.)	\$1.12 1/2c	11-15	11-3
Western Maryland Railway	\$7	12-1	11-15
7% 1st preferred (accum.)	75c	11-15	11-1
Western Pacific RR., common (quar.)	75c	2-15-48	2-1-48
Common (quar.)	\$1.25	11-15	11-1
5% preferred A (quar.)	\$1.25	2-15-48	2-1-48
5% preferred A (quar.)	\$2	12-12	12-5
Western Railway of Alabama			
Western Tablet & Stationery			
5% preferred (quar.)	\$1.25	1-2-48	12-18
Westinghouse Air Brake (year-end)	\$1.50	12-15	11-14
Westinghouse Electric Corp., common	25c	12-1	11-10
Extra	25c	12-1	11-10
3 1/2% preferred A (quar.)	87 1/2c	12-1	11-10
3.80% preferred B (quar.)	95c	12-1	11-10
Westminster Paper, Ltd., common	\$20c	1-31-48	1-15
Weston Electrical Instrument	50c	12-10	11-24
Weston (George), Ltd. 4 1/2% pfd. (quar.)	\$1.12 1/2c	12-1	11-14
Westvaco Chlorine Products	35c	12-1	11-10
Whitaker Paper Co. (irreg.)	\$10	12-26	12-13
White (S. S.) Dental Mfg. (quar.)	37 1/2c	11-12	10-27
Extra	10c	11-12	10-27
White Motor Co. (quar.)	10c	12-24	11-20
Extra	25c	12-24	11-20
Whitehall Cement Mfg. Co.—			
7% non-cum. preferred	\$3.50	11-10	10-24
Wilcox Oil Co.	10c	11-15	10-27
Extra	10c	11-15	10-27
Wilkes-Barre Lace Mfg.	25c	12-1	11-15
Will & Baumer Candle Co.	10c	11-14	11-10
Winnipeg Electric Co. com. (interim)	150c	12-31	11-17
5% non-cum. preferred (s-a)	\$12.50	12-31	11-17
Wisconsin Bankshares	25c	11-15	10-25
Wisconsin Power & Light, 4 1/2% pfd. (quar.)	\$1.12 1/2c	12-15	12-1
Woodall Industries, Inc., common (quar.)	25c	11-29	11-15
5% convertible preferred (quar.)	31 1/4c	12-1	11-15
Woods Manufacturing Co., Ltd. (quar.)	150c	12-17	11-17
Woodward Iron Co. (stock dividend)	100c	11-10	10-31
Woolworth (F. W.) Co. (quar.)	50c	12-1	11-10
Woolworth (F. W.) & Co., Ltd.—			
6% preference registered (s-a)	3c	12-8	11-3
Worumbo Mfg. Co., common	50c	12-1	11-15
Extra	50c	12-1	11-15
5% prior preferred (s-a)	\$2.50	12-1	11-15
Wrigley (Wm.), Jr. Co. (monthly)	25c	12-1	11-20
Yellow Cab Co.—			
Common (quar.)	25c	2-1-48	1-24
6% convertible preferred (quar.)	37 1/2c	1-31-48	1-20
6% convertible preferred (quar.)	37 1/2c	4-30-48	4-20
6% convertible preferred (quar.)	37 1/2c	7-31-48	7-20
Youngstown Sheet & Tube Co.	\$1	12-15	11-19
Extra	\$1	1-2-48	11-19

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

General Corporation and Investment News

(Continued from page 12)

Standard Oil Co. (Ohio)—Common Stock Offered—As mentioned in our issue

Sunback, Lightning President, will be named to the Talon board of directors.

Mr. Soles said the plan had the approval of the U. S. Department of Justice and that approval of the U. S. Treasury is awaited. See also V. 166, p. 994.

Tennessee Central Ry.—Earnings—

September—	1947	1946	1945	1944
Gross from railway—	\$339,686	\$306,454	\$282,088	\$391,938
Net from railway—	40,091	1,057	40,814	96,073
Net ry. oper. income—	5,020	50,612	2,350	50,242
From Jan. 1—				
Gross from railway—	3,052,448	2,658,350	2,922,628	3,746,210
Net from railway—	277,954	255,170	573,168	976,033
Net ry. oper. income—	112,081	131,013	196,438	402,943

*Deficit.—V. 166, p. 1725.

Texas Gulf Sulphur Co.—Earnings—

3 Mos. Ended Sept. 30—	1947	1946	1945
Gross revenue from sulphur sales and misc. income—	\$13,800,220	\$11,173,711	-----
Profit before depreciation, etc.—	8,401,495	6,763,282	\$5,658,386
Depreciation—	195,135	164,265	148,120
Amortization—	496,490	407,131	360,286
Reserve for contingencies—	100,000	100,000	100,000
Federal and foreign income taxes—	2,126,000	1,842,000	2,370,000
Net profit—	\$5,463,870	\$4,249,886	\$2,679,980
Capital shares outstanding—	3,840,000	3,840,000	3,840,000
Earnings per share—	\$1.43	\$1.11	\$0.70

SELECTED BALANCE SHEET ITEMS, SEPT. 30

	1947	1946	1945
Cash and U. S. securities—	\$40,804,609	\$31,679,232	\$30,716,517
*Current assets—	46,352,202	35,730,075	34,097,201
Current liabilities—	10,406,226	8,006,744	10,527,190
Reserve for contingencies—	3,246,829	2,866,217	3,595,042
Earned surplus—	39,918,034	33,799,050	13,308,711

*Current assets does not include inventories of supplies above ground or materials and supplies.—V. 166, p. 1259.

Texas Mexican Ry.—Earnings—

September—	1947	1946	1945	1944
Gross from railway—	\$213,076	\$215,333	\$171,976	\$183,967
Net from railway—	72,565	90,634	70,161	*6,195
Net ry. oper. income—	18,131	57,769	41,528	*48,714
From Jan. 1—				
Gross from railway—	2,186,921	1,861,406	1,670,449	1,811,350
Net from railway—	938,673	536,839	558,199	765,588
Net ry. oper. income—	452,832	223,748	282,525	480,845

*Deficit.—V. 166, p. 1325.

Texas & New Orleans RR.—Earnings—

September—	1947	1946	1945	1944
Gross from railway—	\$9,363,317	\$8,139,987	\$8,599,955	\$10,710,561
Net from railway—	2,454,934	1,567,831	2,171,818	4,453,137
Net ry. oper. income—	908,597	1,437,707	1,754,053	*1,157,771
From Jan. 1—				
Gross from railway—	83,384,372	76,157,635	92,632,094	100,398,560
Net from railway—	25,880,984	14,825,986	35,964,083	44,551,198
Net ry. oper. income—	10,619,058	10,377,462	11,094,277	9,506,815

*Deficit.—V. 166, p. 1525.

Texas Power & Light Co.—Earnings—

Period End. Sept. 30—	1947—Month—1946	1947—12 Mos.—1946
Operating revenues—	\$1,907,986	\$1,598,206
Operating expenses—	879,049	710,197
Federal taxes—	273,255	228,747
Other taxes—	90,740	74,084
Prop. retir. res. approp. Amort. of limited-term investments—	120,000	100,000
Net operating revenue—	\$544,676	\$484,876
Other income (net)—	1,285	131
Gross income—	\$545,961	\$485,007
Interest, etc., charges—	111,199	102,236
Net income—	\$434,762	\$382,771
Prof. stock dividend requirements for period—	865,050	865,050

—V. 166, p. 1620.

Textron Inc.—To Expand Tricot Unit—

A new quick-drying textile fabric and finish that eliminates the drudgery of ironing has been developed and its impact will revolutionize the women's lingerie business, Royal Little, President, announced on Oct. 29.

Textron-Tricot, the newest of Textron's operations, has been set up to turn out a specialized type of knitted women's wear. The term Tricot, meaning knitted, comes from the name of the highly complicated knitting machines which produce the special cloth from which high quality women's intimate wear is made.

The corporation has equipped a plant at East Greenwich, R. I., with the latest Tricot knitting machines and further expansion is contemplated as soon as additional labor and machinery are available. Knitting, finishing, cutting, sewing and shipping operations are integrated within the East Greenwich plant.—V. 166, p. 830.

Thompson-Starrett Co., Inc.—Replies to Group—

The management of the company on Oct. 29 replied to publicly announced plans of a stockholders' committee to elect a controlling group of directors at the stockholders' meeting to be held on Nov. 24.

The management declared that the original suggestion of a group of really men that they would be willing to invest "up to \$1,000,000" in this corporation developed later into a suggestion for the transfer of "certain real estate, some of which was subject to mortgage, and to acquire an 80% interest" in the company. The directors demurred on the ground that such a transaction would put the company in the real estate business and make its construction business of secondary importance.—V. 166, p. 1725.

Thornton Lumber Co., Ravalli, Mont.—Files with SEC

The company on Oct. 27 filed a letter of notification with the SEC for 1,152 shares (\$100 par) common and 1,948 shares (\$100 par) 5% cumulative preferred stock, to be sold at par. Underwriter, L. A. Donahue, Billings, Mont. The proceeds will be used for payment of liabilities and construction of mill.

Tide Water Associated Oil Co.—Common Stock Placed on \$1.20 Annual Dividend Basis—

The directors on Oct. 30 declared a quarterly dividend of 30 cents a share on the issued and outstanding common stock payable Dec. 1, to holders of record Nov. 7. Previously, the company paid 25 cents per share each quarter.

New Debentures to Bear 2.80% Interest—

At the special meeting called for Dec. 8, the stockholders will consider the proposed purchase for retirement from Sunray Oil Corp. (in an agreement entered into on Oct. 27, 1947) of 1,923,447 shares of common stock of Tide Water Associated at not exceeding \$25 per share, and the reduction of capital in connection therewith; also the issuance and sale of not in excess of \$50,000,000 of 2.80% 25-year sinking fund debentures. See also V. 166, p. 1828.

Tivoli Brewing Co.—Stock on 50-Cent Annual Basis—

The directors on Oct. 29 declared a dividend of 25 cents per share on the common stock, payable Dec. 1 to holders of record Nov. 10. Together with the payment made on June 2, last, this makes a total of 50 cents for the year 1947, the same amount as paid in the year 1946.

The directors also placed the common stock on a regular quarterly dividend basis of 12½ cents per share, payable March 1, June 1, Sept. 1 and Dec. 1.—V. 166, p. 60.

Toledo Peoria & Western RR.—Earnings—

September—	1947	1946	1945	1944
Gross from railway—	\$215,999	\$93	\$298,879	\$375,574
Net from railway—	17,251	*30,514	61,258	193,175
Net ry. oper. income—	3,265	*42,054	17,943	153,735
From Jan. 1—				
Gross from railway—	926,026	13,806	3,639,612	3,934,341
Net from railway—	*191,750	*374,998	1,750,734	2,270,553
Net ry. oper. income—	*365,271	*489,276	1,367,703	1,832,652

*Deficit.—V. 166, p. 1525.

Truax-Traer Coal Co.—To Offer Stockholders Stock of Subsidiary—

The company is planning to offer to its stockholders its entire stock interest in Central Barge Co., a wholly owned subsidiary. A registration statement will be filed by the Barge company in the near future and the terms and conditions of the offer will be announced later, according to A. H. Truax, President.

Central Barge Co. now operates as a common carrier on the inland waterways.—V. 166, p. 1828.

United Air Lines, Inc.—Rise in Passenger Fares Sought

A 10% increase in air fares, which still would leave them 5% lower than in 1941, is asked in a tariff filed by this corporation with the Civil Aeronautics Board for an effective date of Dec. 12. The proposed increase averages one-half cent a mile. Rising costs plus the need for maintaining a sound air transportation system now has dictated the increase from 5.1 cents a mile to 5.6 cents, according to W. A. Patterson, President, who added:

"Since the last pre-war year, the construction price of planes has soared 61% while wages and salaries have gone up 61.8%. New construction needed to handle today's volume of business cost two to three times as much. All other costs have increased in about the same proportion. In 1941 United did \$19,363,119 worth of business to earn \$598,050. Last year, the company did \$64,948,159 worth of business to earn \$1,086,961. The first six months of this year we did \$30,179,300 worth of business and lost \$3,200,200."

Before seeking the increase, Mr. Patterson said, United effected economies which this year will amount to \$5,250,000. Also, the company has asked for an increased air mail rate. The company currently receives 45 cents per ton-mile as contrasted with \$5.28 per ton-mile in 1932 and \$1.09 in 1941.

Signs Agreement With Pan American Airways—

One of the most extensive interline air freight and express agreements ever entered into by scheduled carriers has been signed for United Air Lines and Pan American World Airways, it was announced jointly by Harold Cray, United's Vice-President in charge of traffic and sales, and Willis G. Lipscomb, Pan American's Vice-President in charge of traffic and sales.

The agreement now permits through shipment of air cargo between 75 cities on United's nationwide and San Francisco-Honolulu routes and the hundreds of points on Pan American's round-the-world, Alaska and Latin American system.

The agreement provides that a shipper need prepare only a United Airbill and a shipper's letter of instruction, together with necessary consular and customs documents. United and Pan American will handle transfers at international gateways.

Douglas Contract Completed—

Delivery of the last of United Air Lines' order of 35 four-engine Mainliner 300's was made on Oct. 23 by the Douglas Aircraft Co., according to J. A. Herlihy, Vice-President in charge of operations of United.—V. 166, p. 1621.

United Corp.—Earnings—

3 Months Ended Sept. 30—	1947	1946	*1945
Income—dividends—	\$1,025,199	\$670,113	\$411,776
Interest—	-----	146,459	-----
Total income—	\$1,025,199	\$816,572	\$411,776
Current expenses—	68,207	65,936	71,755
Taxes, other than income taxes—	15,312	14,320	2,981
Prov. for Federal income tax—	53,000	42,000	*20,368
Net income—	\$888,680	\$694,316	\$316,072

*After eliminating dividend on stock subsequently exchanged with stockholders.

Total investments in stocks of corporations had an indicated market value at Sept. 30, 1947 of \$108,577,257 based upon last quotations at the close of business on Sept. 30, 1947 on the New York Stock Exchange and the New York Curb Exchange as compared with the book amount of such investments of \$96,014,733 at that date, indicating a net unrealized appreciation of \$12,562,524.

On Oct. 6, 1947 the corporation purchased 46,870 shares of American Water Works Co., Inc., common stock at \$8 per share through the exercise of rights received from American Water Works & Electric Co., Inc.—V. 166, p. 610.

United States Lines Co.—Common Dividend Increased

—Payment for Ships Authorized—

On Oct. 20, the directors declared a quarterly dividend of 62½ cents per share on the common stock, payable Dec. 16 to holders of record Dec. 3. This compares with 50 cents each paid on June 12 and Sept. 2, and 25 cents each on March 10 and April 30, 1947. A 10% stock distribution was also made on Jan. 15, last. In 1946, a total of \$1 per share in cash was paid.

The directors also have approved the payment, out of company's cash resources, of approximately \$7,000,000 in connection with the acquisition of the remaining vessels of the new fleet of 40 cargo ships previously contracted for with the Maritime Commission. These ships should be delivered in the course of the next few months and the payment will increase the equity of the company in the fleet to that extent.

EARNINGS (INCLUDING SUBSIDIARIES)

9 Months Ended Sept. 30—	1947	1946
Regular operations—after taxes—	\$6,171,000	\$4,395,442
Liquidation of securities or vessels (net)—	*2,157,000	1385,133
Net profit (est.)—	\$8,328,000	\$4,780,575
Common shares outstanding Sept. 30—	1,477,431	1,306,243
Earnings per share after provision for pfd. divs.—	\$5.61	\$3.59

*Resulting from sale of securities and from liquidation of Oceanic Steam Navigation Realization Co., Ltd., of London. *Resulting from the sale of securities and sale of old vessels and equipment.—V. 166, p. 1526.

United Light & Railways—Amended Plan Filed—

The company and its subsidiary, American Light & Traction Co. have filed an amendment to its prior plans filed with the SEC. The plan, as modified, proposes, in summary, as follows:

(1) American Light shall continue as a registered holding company owning an integrated gas utility system, which will include the properties owned by Michigan Consolidated, Milwaukee Gas Light Co., and Milwaukee Solvay Coke Co., the properties to be owned and operated by Michigan-Wisconsin Pipe Line Co. and by Austin Field Pipe Line Co., and such additional properties as may hereafter be acquired by American Light or its subsidiaries with the approval of such State and Federal regulatory bodies as may have jurisdiction over such acquisitions.

(2) During 1948, American Light will discontinue the payment of cash dividends on its common stock and pay dividends on such stock in The Detroit Edison Co. stock. Such dividends will be paid quarterly on the basis of one share of Detroit Edison stock for each 75 shares of American Light common stock. In such distributions, cash shall be paid in lieu of fractional shares or scrip.

(3) To the extent which may be necessary, resources and credit of American Light will be utilized to assist in financing the new pipe line system. The common stock to be issued by the two pipe line companies will be retained in the integrated system and senior securities of those companies will be issued to others. Construction funds will be needed by the pipe line companies at various intervals and the funds to be invested by American Light in the pipe line enterprise will be provided (a) from cash now on hand, (b) from cash accumulated by virtue of the discontinuance of cash dividends on common stock and (c) from the sale of shares of Detroit Edison stock. To this end, and without making further application to the Commission:

(i) From time to time as funds are needed for the construction of its proposed pipe line, Michigan-Wisconsin shall have authority to issue and sell up to 250,000 shares of its common stock (par \$100) to American Light, which shall have authority to purchase such shares for cash at the par value thereof;

(ii) Michigan Consolidated shall have authority to issue and sell 285,714 shares of its common stock (par \$14) to American Light, which shall have authority to purchase such shares for cash at the par value thereof;

(iii) Michigan Consolidated shall have authority to purchase for cash the 25 shares of common stock of Austin Field Pipe Line Co. now outstanding from the holders thereof at \$100 per share;

(iv) Austin Field Pipe Line Co. shall have authority to issue and sell 29,975 shares of its common stock (par \$100) to Michigan Consolidated, which shall have authority to purchase such shares for cash at the par value thereof;

(v) From time to time, as funds are needed for the construction of its proposed pipe line, Austin Field Pipe Line Co. shall have authority to borrow up to \$6,500,000 from banks and to issue its promissory notes to evidence funds so borrowed; and Michigan Consolidated shall be authorized to agree to purchase such notes upon substantially the terms and conditions heretofore stated in the record of the proceedings; and

(vi) Immediately upon receiving an order of approval of the Commission therefor, American Light shall proceed to sell 450,000 shares of common stock of Detroit Edison. The net proceeds derived from such sale will be invested in the common stock of Michigan-Wisconsin and Michigan Consolidated or used to reimburse the treasury of American Light for other funds so invested. In connection with such sale, American Light shall have authority, subject to provisions contained in the plan, as amended, for notice to the SEC, to purchase on the New York Stock Exchange a limited number of shares of Detroit Edison stock, for stabilization purposes.

During the year 1948, American Light shall apply for permission to sell such additional number of shares of Detroit Edison as shall be necessary to enable American Light to complete its investment in the common stock of Michigan-Wisconsin.

(4) All shares of common stock of Detroit Edison not distributed or reserved for distribution as dividends upon the common stock of American Light or sold shall also be disposed of by American Light prior to Dec. 31, 1948. A sufficient number of such shares may be sold to provide funds to meet the reasonably foreseeable needs of American Light and its subsidiaries and such shares of Detroit Edison as may then remain shall be distributed pro rata to the common stockholders of American Light as soon as practicable after expiration of the offer to be made by American Light.

(5) American Light shall purchase at \$33 per share (plus an amount equal to the unpaid accrued dividends) all shares of preferred stock of American Light tendered to it for sale at such price within the 30-day period immediately following the date the offer to purchase becomes effective. The offer to purchase shall become effective on a date to be fixed by American Light, which date shall be as early as practicable after the Commission's order approving the plan and authorizing the purchase of such stock has been entered and in any event not later than 15 days after said order shall no longer be subject to judicial review.

(6) To provide the cash to be used in purchasing shares of its preferred stock pursuant to paragraph 5 and solely for that purpose, American Light shall borrow up to \$15,000,000 from banks or banks and insurance companies to be selected by American Light, such borrowing to be evidenced by 10-year serial notes. In case the amount borrowed is \$7,000,000 or less, the notes shall have annual maturities aggregating \$350,000 for each of the first five years and \$700,000 for each of the succeeding four years. In case the amount borrowed is more than \$7,000,000 but less than \$10,000,000, the notes shall have annual maturities aggregating \$400,000 for each of the first five years and \$800,000 for each of the succeeding four years. In case the amount borrowed is \$10,000,000 or more, the notes shall have annual maturities aggregating \$500,000 for each of the first five years and \$1,000,000 for each of the succeeding four years. The interest rate to be borne by the notes and other terms and provisions thereof to the extent they are not fixed herein shall be subject to the subsequent approval of the Commission.

(7) As soon as practicable after the offer to be made by American Light becomes effective, the common stock of Madison Gas and Electric Co. shall be distributed pro rata to the common stockholders of American Light.

(8) Railways, prior to Dec. 31, 1948, shall dispose of all shares of preferred and common stock of American Light held by it and all shares of Detroit Edison and Madison Gas received by it in distributions made by American Light. In this connection, the following transactions will be consummated:

(i) For the last quarter of 1947 (if possible) and during the year 1948, Railways shall discontinue the payment of cash dividends on its common stock and begin to pay dividends on cash stock in common stock of American Light. Such dividends, as long as feasible, will be paid quarterly on the basis of one share of American Light common stock for each 55 shares of Railways' common stock. In such distributions, cash shall be paid in lieu of fractional shares or scrip.

(ii) Railways shall tender its shares of preferred stock of American Light for sale to that company in accordance with the offer to be made by American Light.

(iii) As soon as practicable after the plan has been approved by the Commission and the prior preferred stock of Railways has been called for redemption as contemplated, Railways shall offer its common stockholders the right to purchase shares of common stock of American Light at \$12 per share (or such lower price as may be fixed by the board of directors of Railways) on the basis of one share of American Light common stock for each five shares of Railways' common stock outstanding.

(iv) An additional offering of shares of common stock of American Light shall be made by Railways to its common stockholders during the latter part of 1948 on the basis of one share of American Light common stock for each five shares of Railways' common stock outstanding.

(v) Cash accumulated by Railways as a result of the payment of dividends in kind pursuant to clause (i) of this paragraph and the net cash proceeds received by Railways from the sale of preferred and common stock of American Light pursuant to clauses (ii), (iii) and (iv) and from the sale of shares of Detroit Edison and Madison Gas shall be applied by Railways to the payment of its presently outstanding \$25,000,000 bank loan.

(9) As soon as practicable after approval of the plan by the Commission, Railways shall borrow \$28,500,000 from banks, insurance companies or other investors by issuing 15-year serial notes (or other obligations) having annual maturities (or sinking fund requirements) aggregating \$1,500,000 and a final maturity of \$7,500,000 due 15 years from the date of the notes. The notes shall contain appropriate provisions requiring that the net cash proceeds realized by Railways from the sale of any of its investments, other than government securities, shall (after its \$25,000,000 bank loan now outstanding has been paid in full) be applied to reduce the final maturity of \$7,500,000 to \$1,500,000; provided, however, that the proceeds of any sale upon which Railways realizes less than \$100,000 need not be applied to reduce the amount of said final maturity. The funds borrowed pursuant to this paragraph shall be used to redeem, at the voluntary redemption prices applicable thereto, all shares of Railways' outstanding prior preferred stock and to provide funds for the payment of the presently outstanding bank loan of Continental Gas & Electric Corp., a subsidiary holding company in the Railways system, which loan, on Jan. 2, 1948, will aggregate \$8,946,700 in principal amount. In this connection, Railways will invest \$9,000,000 in the common stock of Continental Gas & Electric Corp. to enable that company to pay off its bank loan.

(10) At or prior to the time shares of American Light are offered for sale by Railways, all interlocking of officers and directors and all contractual relations between the American Light system and the Railways system shall be terminated.

(11) Separate applications covering the senior securities to be issued by Michigan-Wisconsin will be filed at or about the time such securities are proposed to be issued and sold.

(12) The restriction contained in the Commission's order of Nov. 28, 1945, limiting the amounts of dividends which may be paid on Railways' common stock shall be terminated.

(13) The fees and expenses in connection with the plan shall be subject to the jurisdiction of the Commission, Railways and American Light will pay such fees and expenses incurred in connection with the plan as the Commission may award and determine shall be paid by those companies.

The applicants request that in case the Commission cannot, at an early date, enter an order approving the plan in its entirety, that in such event the Commission enter a separate order, or orders, as

promptly as possible, authorizing (a) the immediate investment by American Light from treasury funds now on hand of \$4,000,000 in the common stock of Michigan-Wisconsin and (b) the prompt sale by American Light of 450,000 shares of common stock of Detroit Edison.

EARNINGS (COMPANY AND SUBSIDIARIES)			
12 Months Ended Sept. 30—	1947	1946	
Subsidiary Operating Companies:			
Total operating revenues	119,144,250	115,891,510	
Gas and electricity purchased for resale	14,779,114	12,715,708	
Operation	50,995,366	43,107,693	
Maintenance and provisions therefor	7,543,563	6,419,830	
Depreciation	7,439,764	8,953,507	
State, local, and miscellaneous Federal taxes	10,012,453	9,995,910	
State income taxes	283,176	329,948	
Federal income and excess profits tax	6,903,332	8,548,991	
Operating income	21,187,477	25,819,920	
Other income (net)	1,070,366	919,786	
Gross income	22,257,844	26,739,706	
Interest on long-term debt	4,837,802	5,787,999	
*Special charge	750,057	2,365,800	
Amortization of debt discount and expense	343,263	155,208	
Dividends on preferred stocks held by public	908,209	1,304,094	
Miscellaneous	249,972	399,762	
Balance	15,168,538	16,746,842	

Subsidiary Holding Companies:			
Dividend & int. income from other investments	Cr1,716,472	Cr1,637,066	
General expenses	592,065	809,475	
State, local, and miscell. Federal taxes	150,354	99,466	
Federal income taxes	447,400	359,200	
Interest on debentures	—	452,414	
Interest on bank loans	261,167	617,897	
Amortization of debt discount and expense	—	26,046	
*Special charge	—	126,700	
Dividends on preferred stocks held by public	500,694	890,111	
Minority interest in consolidated net income of subsidiary holding companies	2,152,369	1,940,608	
Balance	12,780,959	13,061,988	
United Light and Railways Co.:			
Income from other investments	Cr23,252	Cr57,147	
General expenses	255,449	310,662	
State, local, and miscellaneous Federal taxes	22,510	7,170	
Federal income taxes	407,200	147,975	
Interest on debentures	—	250,224	
Interest on bank loans	499,999	404,166	
Amortization of debt discount and expense	—	6,831	
*Special charge	—	107,500	
Consolidated net income	11,618,952	11,884,605	
Dividend requirements on prior preferred stock	1,195,859	1,195,859	
Balance	10,423,093	10,688,746	

*Equivalent to reduction in income taxes resulting from refinancing.
NOTE—The statement for the 12 months ended Sept. 30, 1946 includes the revenues and expenses of Columbus & Southern Ohio Electric Co., which was sold May 27, 1946, for the portion of the period (approximately eight months) during which that company was a subsidiary.—V. 166, p. 1526.

United Paperboard Co.—To Change Name—

At the annual meeting to be held on Nov. 20, the stockholders will consider changing the name of the company to United Board & Carton Corp., and on approving the proposed plan of additional compensation for officers.—V. 166, p. 1829.

United States Plywood Corp.—New Distributor—

For the first time Flexglass, a decorative flexible glass product manufactured and distributed jointly by this corporation and The Mengel Co., will be sold in greater New York, Long Island and Westchester, N. Y., through a distributor, the Royal Glass Works Corp., Long Island City, N. Y., it was announced on Oct. 30.

With Royal Glass carrying a stock and handling all distribution, immediate delivery is possible, the announcement added.

Acquires Timber Rights—

The corporation on Nov. 3 announced the acquisition, by itself and Harbor Plywood Corp., through purchase and cutting rights, of more than one billion feet of timber located in Shasta County, Calif. This tract is part of the remaining portion of the vast timber holdings of the Walker family of Minneapolis.

The announcement added: "Arrangements have been made for the prompt erection of a plywood mill and it is expected that the anticipated production of this mill will be taken jointly by Harbor and United States Plywood."—V. 166, p. 1097.

U. S. Thermo Control Co.—Stock Offered—George F. Breen, New York, on Oct. 28 offered 120,000 shares of common stock (par \$1) at \$2.50 per share. Stock is being offered as a speculation.

Transfer Agent, Schroder Trust Co., New York.
Registrar, The Commercial National Bank & Trust Co., New York.
COMPANY—Company was organized the latter part of December, 1946, to succeed a partnership of the same name. All of the assets and liabilities of the partnership were transferred intact, and all operations carried on were the same. Partnership U. S. Thermo Control Co. was organized in January, 1940, to commence the actual manufacture and sale of truck and trailer mechanical refrigeration units. The individuals composing the partnership had spent several years prior to 1940 in development and engineering research which warranted engaging in actual commercial operations by that date.

In 1946 the company made a change in its distribution set up and now sells only to manufacturers of trucks and trailers, and national accounts like Swift & Co., Armour & Co., Cudahy Packing Co., etc.

The company has from its inception protected itself by patents and patent applications.

PURPOSE—The proceeds will be for the benefit of the company and provide additional working capital.—V. 166, p. 1726.

Verney Corp.—Dividend Rate Increased—

The directors on Oct. 30 declared a quarterly dividend of 25 cents per share on the common stock, payable Dec. 1, 1947, to holders of record Nov. 15, 1947. This payment represents an increase of 5 cents over the previous rate and puts the stock on a 25-cent quarterly basis.—V. 166, p. 1397.

Victor Equipment Co.—Earnings—

Quarter Ended Sept. 30—	1947	1946	
Net sales	\$808,283	\$1,227,951	
Cost of goods sold	490,476	766,658	
Operating expenses	196,652	217,866	
Estimated Federal income taxes	46,039	92,502	
Net income	\$75,116	\$150,925	

—V. 166, p. 1260.

Veeder-Root Inc. (& Subs.)—Earnings—

Period—	Jan. 1 to Aug. 10, '47	Jan. 1 to Aug. 11, '46	
Operating profit	\$2,324,688	\$1,170,322	
Provisions for contingencies	130,000	150,000	
Federal income taxes	834,249	380,177	
Balance, income	\$1,360,439	\$640,145	
Dividends paid and payable	621,900	200,000	
Net income	\$738,539	\$440,145	

CONSOLIDATED BALANCE SHEET

ASSETS—	Aug. 10, '47	Aug. 11, '46	
Cash	\$1,159,474	\$955,447	
U. S. Govt. obligations	809,631	1,001,494	
Notes and accounts receivable	1,217,267	700,233	
Inventories	2,859,276	1,780,182	
Fixed assets (net)	2,783,239	1,664,807	
Other assets	448,344	302,774	
Investments in foreign subsid. cos., cost	17,695	208,203	
Total	\$9,294,926	\$6,613,140	
LIABILITIES—			
Current accounts payable	\$194,529	\$119,485	
Dividend payable	207,300	—	
Reserve for contingencies	130,000	—	
Accruals and reserves (miscellaneous)	506,789	328,252	
Accrued taxes	—	43,130	
Capital stock	2,591,250	2,500,000	
Capital surplus	832,411	701,334	
Earned surplus	4,832,647	2,920,939	
Total	\$9,294,926	\$6,613,140	

—V. 166, p. 708.

Washington Virginia & Maryland Coach Co., Inc.—

Note Authorized—
The ICC on Oct. 23 authorized the company to issue a secured promissory note for not exceeding \$999,972, payable in monthly installments of \$12,000 each until Jan. 20, 1948, and of \$15,000 each on and after that date, with interest at the rate of 4% per annum, to be delivered in exchange for outstanding notes on which there is an aggregate unpaid balance of like amount.

Waukesha Motor Co.—Correction—

The second paragraph of the item appearing in the "Chronicle" of Oct. 27 (referring to rights to common stockholders) is erroneous. Rights to subscribe to additional common stock have not been issued up to time of going to press.

On Oct. 21, the stockholders increased the authorized common stock by 200,000 shares to 600,000 shares.—V. 166, p. 1726.

Wayne Pump Co.—Earnings—

9 Months Ended Aug. 31—	1947	1946	
Profit—after all credits & charges except divs. from foreign subsidiaries & Federal inc. tax	\$2,204,528	\$972,344	
Dividends received from Brazilian sub. company	19,256	8,959	
Total	\$2,223,784	\$981,303	
Estimated Federal income taxes	868,000	355,000	
Net profit for the period	\$1,355,784	\$626,303	

NOTE—Based upon information received from foreign subsidiary companies, the net earnings of those companies for the nine months' period ended Aug. 31, which are not included in the above, are as follows:

	1947	1946	
English subsidiary	\$60,385	\$48,460	
Brazilian subsidiary	62,387	33,008	
Total	\$122,772	\$81,468	

West Disinfecting Co. — Stock Offered — Coffin & Burr, Inc., on Nov. 7 offered 12,500 shares of \$5 cumulative preferred stock (no par) and 75,000 shares of common stock (par 50¢). The preferred stock was priced at \$100 per share and the common at \$14 per share. Selling stockholders will receive the proceeds from the sale of 10,000 shares of preferred stock and 50,000 shares of the common.

Proceeds to be received by the company from the sale of 2,500 shares of \$5 preferred stock and 25,000 shares of common stock will be used to pay off bank loans in the principal amount of \$450,000, and the balance will be added to working capital and used for general corporate purposes.—V. 166, p. 1726.

West Indies Sugar Corp.—Increases Dividend and Declares Extra—Changes Made in Personnel—

The directors have declared an extra dividend of 75 cents per share and a semi-annual dividend of 75 cents per share on the common stock, both payable Dec. 12 to holders of record Dec. 2. Previously, the company made regular semi-annual distributions of 50 cents each on the common stock, plus extra dividends. In the current year, the following extras were paid: May 3, 50 cents; July 3, \$1, and Nov. 3, 50 cents.

Frederick B. Adams, who has been President of the corporation since its organization in 1932, has been elected Chairman of the board. Arthur Kirstein, Jr., Vice-President, has been elected President to succeed Mr. Adams. Louis P. Cardani was elected Vice-President and continues as Treasurer. John S. Pedersen was elected Vice-President in charge of purchasing and shipping. Edward F. Galm was elected Secretary, and Joseph J. Fay was elected Assistant Secretary. At a meeting of the board of directors of Cuban Dominican Sales Corp., a wholly-owned subsidiary, Harvey F. Phair, a Vice-President, was elected President of that unit.—V. 165, p. 1912.

West Penn Electric Co.—Weekly Output—

Power output of the electric properties of this company (previously American Water Works & Electric Co., Inc.) for the week ended Nov. 1, 1947, totaled 103,506,000 kwh., an increase of 10.29% over the output of 93,849,000 kwh. for the corresponding week of 1946.

Paying Agent—

The Bankers Trust Co., New York, N. Y., has been appointed paying agent for principal and interest on gold debentures, 5% series, due April 1, 2030.—V. 166, p. 1829.

Westchester Lighting Co.—Earnings—

Period End. Sept. 30—	1947—3 Mos.—1946	1947—12 Mos.—1946	
Operating revenues	\$5,617,867	\$5,184,765	\$24,689,247
Operating expenses	3,539,880	2,907,127	15,170,688
Maintenance	553,881	438,071	1,897,247
Depreciation	528,000	564,000	2,446,000
Taxes	722,081	805,363	3,321,217
Operating income	\$274,025	\$470,204	\$1,854,095
Non-oper. income	8,789	10,976	25,237
Gross income	\$282,814	\$481,180	\$1,879,332
Income deductions	423,620	434,508	1,784,027
Net income	\$140,806	\$46,672	\$95,305

*Deficit.—V. 166, p. 803.

Western Pacific RR. Co.—Earnings—

September—	1947	1946	1945	1944	
Gross from railway	\$3,689,650	\$4,232,891	\$4,617,889	\$5,120,838	
Net from railway	1,137,656	1,591,220	1,501,168	2,261,135	
Net ry. oper. income	691,955	720,303	407,761	772,212	
From Jan. 1—					
Gross from railway	28,172,991	31,329,311	44,867,275	37,875,413	
Net from railway	5,637,925	7,253,437	17,328,136	14,189,441	
Net ry. oper. income	2,693,326	3,258,489	4,847,841	5,187,228	

—V. 165, p. 1329.

Western Ry. of Alabama—Earnings—

September—	1947	1946	1945	1944	
Gross from railway	\$345,312	\$321,632	\$433,276	\$456,437	
Net from railway	69,440	38,604	455,138	166,418	
Net ry. oper. income	24,383	25,562	45,878	40,444	
From Jan. 1—					
Gross from railway	2,950,298	2,885,829	3,958,170	4,223,501	
Net from railway	538,987	330,219	662,731	1,595,158	
Net ry. oper. income	191,786	244,816	262,074	416,063	

*Deficit.—V. 166, p. 1527.

Western Union Telegraph Co.—New Vice-President—

Thomas F. McMains, Assistant Vice-President of the traffic department since January, 1947, has been appointed Vice-President in charge of employee relations, effective Nov. 1. He succeeds the late Ralph H. Kimball.—V. 166, p. 1622.

Wheeling & Lake Erie Ry.—Earnings—

September—	1947	1946	1945	1944	
Gross from railway	\$2,675,693	\$2,162,748	\$1,770,534	\$2,218,347	
Net from railway	822,216	780,136	347,513	776,055	
Net ry. oper. income	471,066	501,369	244,778	289,209	
From Jan. 1—					
Gross from railway	21,805,592	15,324,282	19,876,962	18,904,093	
Net from railway	7,724,234	3,450,614	7,311,279	6,704,806	
Net ry. oper. income	4,825,739	2,373,570	2,604,104	2,480,793	

—V. 166, p. 1829.

Wilbur-Suchard Chocolate Co., Inc.—Files with SEC—

The company on Oct. 29 filed a letter of notification with the SEC for warrants to purchase 10,611 shares of common stock (par \$5) at \$2 per warrant. Stockholders of record Nov. 17 will be given subscription rights (now transferable) to purchase 7,865 shares of stock on basis of one subscription right for each 16 shares held. In addition, non-transferable rights to subscribe for warrants to purchase not exceeding 2,746 additional shares of common, at \$2 per warrant, will be issued about Nov. 28, 1947, to certain officers and employees. Warrants expire March 31, 1952. The proceeds will be used for general corporate purposes.—V. 166, p. 97.

Wisconsin Electric Power Co.—Special Meeting—

The stockholders of record Nov. 5, 1947, at a special meeting to be held on Nov. 18, will vote on a proposal to postpone the annual meeting date for about a month from the third Wednesday in March. A later meeting is said to be advisable now that North American Co. is distributing to its own stockholders all but a small portion of the Wisconsin common stock.—V. 166, p. 1527.

Wisconsin Public Service Corp.—Bonds Offered—

Stuart & Co. Inc. was the successful bidder Nov. 5 for \$4,000,000 1st mortgage bonds, due Nov. 1, 1977, naming a 3% coupon and bidding 100.2099%. Reoffering was made Nov. 7 at 100.75% and accrued interest.

Other bidders, all fixing a 3½% coupon were: The First Boston Corp., 102.6322; Blyth & Co., Inc., Goldman, Sachs & Co. and Salomon Bros. & Hutzler, 102.02; Globe, Forgan & Co. and Central Republic Co., 102.016; Shields & Co., 102.011; Kidder, Peabody & Co., 101.931; Harris Hall & Co., (Inc.), 101.979; Harriman Ripley & Co., Inc. and White, Weld & Co., 101.827; Merrill Lynch, Pierce, Fenner & Beane, 101.777.

Proceeds from the sale of the bonds, together with \$1,000,000 from the sale of additional common stock, will be applied to retirement of \$5,000,000 bank loans which were incurred to finance additions, betterments, and extensions to the company's properties.

Corporation furnishes electricity and gas and to a small extent, bus transportation service and steam, in north central and northeastern Wisconsin and an adjacent part of Michigan. Among the larger cities furnished with one or more types of service are Green Bay, Sheboygan, Oshkosh, Wausau and Menominee.—V. 166, p. 1869.

Woodward Iron Co.—New Stock Receives 25 Cents—

On Nov. 4, the directors declared a dividend of 25 cents per share on the increased common stock, payable Dec. 4 to holders of record Nov. 20. This is equivalent to 50 cents per share on the common stock outstanding prior to the distribution today (Nov. 10) of a 100% stock distribution. Cash payments of \$1 per share were made on March 31, June 28 and Sept. 25, this year.

In 1946, the following distributions were made: March 29, June 27 and Sept. 27, 50 cents each; and Dec. 27, \$1.—V. 166, p. 1726.

Yale & Towne Manufacturing Co.—Earnings—

	Quarter Ended 3-31-47	Quarter Ended 6-30-47	Quarter Ended 9-30-47	9 Mos. End. 9-30-47	
Net earnings from oper.	\$1,082,665	\$1,240,269	\$713,282	\$3,036,216	
Interest received	493	753	454	1,700	
Total	\$1,083,158	\$1,241,022	\$713,736	\$3,037,916	
Depreciation charges	197,611	198,758	197,615	593,984	
Interest charges	26,298	39,599	46,461	112,358	
Reserve for Federal inc. taxes	302,894	335,140	130,054	768,088	
Net profits	\$556,355	\$667,525	\$339,006	\$1,563,486	
Earnings per share	\$1.14	\$1.37	\$0.70	\$3.21	

State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Alabama (State of)
Supreme Court Upholds Increase in Ad Valorem Tax Exemption—The 1947 legislative act increasing State ad valorem tax exemptions is valid and will apply to this year's taxes, according to a recent ruling by the Alabama Supreme Court. At the request of Governor Folsom, an advisory opinion was handed down, in which the high State tribunal held that the State constitution is not violated by the act, which was sponsored in the Legislature by Representative Paul Meeks and other members of the Jefferson County House delegation.

Although the State constitution sets up certain requirements concerning taxes, the lawmaking body still has the authority to determine which property is taxable and which is exempt, the court ruled.

Effects of the new statute may be far reaching, in the opinion of some county tax assessors. Tuscaloosa Tax Assessor F. M. Shamblin estimated it would cost his county as much as \$1,000,000 in assessments each year and a revenue loss of at least 3%.

J. T. Carlton, Chief of the State Revenue Department's Ad Valorem and Land Division, said the full effect of the measure will not be known for several months.

Under the new act, scores of miscellaneous items, including radios, mechanical and electric refrigerators, phonographs, pianos, paintings, sporting equipment, watches, clocks, jewelry and the like, will be exempt from ad valorem taxes when kept in homes for personal use.

The act also increases personal property exemptions from a maximum of \$2,000 to \$3,000 for deaf mutes, insane, or blind persons and incompetent veterans.

Also, exemptions are raised from \$100 to \$500 on farm tools, \$100 to \$200 for tools used by mechanics, and \$250 to \$500 for household and kitchen equipment.

ARKANSAS

Boone County (P. O. Harrison), Arkansas

Bonds Voted—At an election held on Oct. 30 the voters approved the issuance of \$300,000 hospital bonds.

Franklin County, Ozark Sch. Dist. No. 14 (P. O. Ozark), Ark.

Bond Sale—The \$35,000 3% school bonds offered on Nov. 3—v. 166, p. 1623—were purchased by the Southern Securities Corp., of Little Rock, at par. Dated Oct. 1, 1947. Interest J-D. Due serially on Dec. 1, from 1949 to 1969, incl.

University of Arkansas (P. O. Fayetteville), Ark.

Bond Sale—The \$400,000 dormitory building revenue bonds unsuccessfully offered as not exceeding 2½% on Oct. 28—v. 166, p. 1830—are reported to have been sold on Oct. 31 to the W. R. Stephens Investment Co., of Little Rock, as 3s. The bonds are dated Dec. 1, 1947 and mature serially on Dec. 1 from 1949 to 1977 incl. Callable in inverse numerical order, at par and accrued interest, on any interest date after Dec. 1, 1953.

CALIFORNIA

Contra Costa County, Oakley Union School District (P. O. Martinez), Calif.

Bonds Voted—At an election held on Oct. 28 the voters approved the issuance of \$110,000 construction bonds.

Fresno County, Teague Sch. Dist. (P. O. Fresno), Calif.

Bonds Voted—At an election held on Oct. 14 the voters approved the issuance of \$25,000 construction bonds.

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

Bond Voted—At an election held on Oct. 22 the voters approved the issuance of \$191,000 construction bonds.

Monterey County, Pajaro Union School District (P. O. Salinas), Calif.

Bond Sale—The \$225,000 school bonds offered on Nov. 1—v. 166, p. 1727—were purchased by Weeden & Co., of San Francisco, at par, giving a net interest cost of about 2.085%, divided as follows: \$108,000 as 2s, maturing \$9,000 on Nov. 1, from 1948 to 1959, and \$117,000 as 2½s, maturing \$9,000 on Nov. 1, from 1960 to 1972. Dated Nov. 1, 1947. Interest M-N.

San Bernardino-Riverside Counties, Yucaipa Joint School District (San Bernardino), Calif.

Bonds Voted—At an election held on Oct. 30 the voters approved the issuance of \$105,000 construction bonds.

San Francisco (City and County), Calif.

Bonds Voted—At an election held on Nov. 4 the voters approved the issuance of the following bonds: \$28,850,000 street construction bonds; \$25,000,000 water department bonds; \$20,000,000 municipal railway modernization bonds; \$12,000,000 recreational facilities bonds; \$5,000,000 parking bonds, and \$2,200,000 Market Street railway refinancing bonds.

San Luis County, Nipomo Union School District (P. O. San Luis Obispo), Calif.

Bond Offering—A. E. Mallagh, County Clerk, will receive sealed bids until 3 p.m. on Nov. 17 for the purchase of \$73,000 not to exceed 5% interest building bonds. Dated June 15, 1947. Denomination \$1,000. Due on June 15, as follows: \$4,000 from 1948 to 1960, and \$3,000 from 1961 to 1967, both inclusive. No bids for less than par and accrued interest. Principal and interest payable at the office of the County Treasurer. A certified check for 10% of the bonds bid for, payable to the Chairman of the Board of Supervisors, is required.

Santa Clara Valley Water Conservation District (P. O. San Jose), Calif.

Bond Sale—The \$150,000 water works bonds offered on Nov. 4—v. 166, p. 1830—were purchased by the First National Bank of San Jose, as ¾s, at a price of 100.123, a basis of 0.66%. Dated Nov. 1, 1947. Interest M-N. Due on Nov. 1, \$100,000 in 1948 and \$50,000 in 1949. The legal opinion of Orrick, Dahlquist, Neff, Brown & Herrington, will be furnished the purchaser. The second highest bidder was the American Trust Co., San Francisco, for \$100,000 as ¾s, and \$50,000 as 1s, at 100.093.

Tehachapi, Calif.

Bonds Sold—An issue of \$3,000 water of 1946 bonds was purchased by the Bank of Tehachapi. Dated Sept. 1, 1946. Due on Sept. 1, as follows: \$1,000 in 1958 and \$2,000 in 1959. Legality approved by O'Melveny & Myers, of Los Angeles.

CONNECTICUT

Connecticut (State of)
Law for Savings Banks Investment in Housing Bonds Amplified—The State Banking Department recently issued a bulletin calling

attention to a 1947 amendment to the banking law which allows investment in housing authority bonds anywhere in the United States provided such issues meet the same tests required of Connecticut housing issues. The bulletin reads as follows:

Sec. 1008i (1947) subsection 3
HOUSING AUTHORITY BONDS

The 1947 Legislature amplified the law allowing investment in Connecticut Housing Authority bonds so as to include bonds issued by housing authorities located anywhere in the United States, provided such issues met the same tests required of Connecticut Housing issues.

Because of the large number of such out-of-State issues outstanding and the constant change in them, it is impracticable to list them in detail. Any bank considering an investment in a specific out-of-State housing authority obligation should communicate with the Banking Department as to the legality of the issue.

FLORIDA

Broward County (P. O. Fort Lauderdale), Fla.

Bonds Voted—At an election held on Oct. 28 the voters approved the issuance of \$1,500,000 Districts Nos. 4 and 5 bonds.

Canaveral Port Authority (P. O. Canaveral), Fla.

Bond Election—At an election to be held on Nov. 25 the voters will consider the issuance of \$1,365,000 revenue bonds.

Jacksonville Beach, Fla.

Certificate Sale—An issue of \$100,000 electric revenue certificates was purchased recently as 2½s, by the Telfair Stockton Co., of Jacksonville.

Tallahassee, Fla.

Certificate Offering—Sealed bids will be received until noon on Dec. 10, by George C. White, City Auditor and Clerk, for the purchase of \$1,500,000 municipal hospital building certificates, Series of 1947. Interest rate is not to exceed 3%, payable M-S. Denomination \$1,000. Dated Sept. 1, 1947. Due \$100,000 as follows: Sept. 1, 1950 and 1951, 1953 to 1955, 1957 to 1961, and 1963 to 1967. Principal and interest payable at the City Treasurer's office or at the Chemical Bank & Trust Co., New York City. Certificates maturing in 1963 to 1967 may be called for redemption and payment at par and accrued interest and in the inverse order of their maturity on or after Sept. 1, 1961, upon any interest payment date fixed by resolution of the City Commission upon giving not less than 30 days' notice of redemption prior to said date designated for redemption. Rate of interest to be in multiples of ¼ or 1/10 of 1%, and the certificates will be awarded to the bidder or bidders offering to purchase them at the lowest rate of interest and to pay therefor the highest price. The legality of the certificates will be approved by Caldwell, Marshall, Trimble & Mitchell, of New York City, whose approving opinion will be delivered to the purchaser without charge. No bid will be received for less than 95%.

ILLINOIS

Chicago, Ill.

Bonds Voted—At the general election on Nov. 4 the voters approved the issuance of the following bonds: \$15,000,000 slum clearance bonds; \$15,000,000 rehousing bonds; \$7,000,000 voting machine bonds; \$1,500,000 police department equipment bonds; \$500,000 fire department equipment bonds.

Chicago Sanitary District (P. O. Chicago), Ill.

Bond Sale—The issue of \$10,000,000 construction bonds offered Nov. 6—v. 166, p. 1830—was awarded to a syndicate headed by Halsey, Stuart & Co., Inc., and Harriman Ripley & Co., Inc., as 2½s, at a price of 101.0479, a basis of about 2.151%. The bonds are dated Dec. 1, 1947 and mature on Jan. 1, 1967. Of the issue, \$9,350,000 bonds are optional on Jan. 1 from 1950 to 1966 incl. The successful syndicate re-offered the bonds at prices to yield from 1.10% to 2.25%, according to maturity. A group of Chicago banks, headed by the First National Bank of Chicago, was second high bidder, offering, 100.93 for 2½s. In third position was an account managed by the National City Bank of New York, which offered to pay 100.609 for 2½s.

Syndicate Members—Associated with Halsey, Stuart & Co., Inc., and Harriman Ripley & Co., Inc., in submitting the winning bid were the following: First National Bank, New York; Phelps, Fenn & Co.; Mercantile-Commerce Bank and Trust Company; The Illinois Company; Braun, Bosworth & Co., Incorporated; Blair & Co., Inc.; Central Republic Company (Incorporated); A. G. Becker & Co., Incorporated; Lee Higginson Corporation; R. H. Moulton & Company; Otis & Co.; C. F. Childs and Company, Incorporated; First of Michigan Corporation; B. J. Van Ingen & Co. Inc.; William Blair & Company; The Milwaukee Company; Stern Brothers; Bacon, Whipple & Co.; Julien Collins & Company; Kebbon, McCormick & Co.; Martin, Burns & Corbett, Inc.; Mullaney, Ross & Company; The Wisconsin Company; and Farwell, Chapman & Co.

Concord Township (P. O. Buda), Illinois

Bonds Voted—At an election held recently the voters approved the issuance of \$30,000 road bonds.

Cook County (P. O. Chicago), Ill.

Bonds Voted—At the general election on Nov. 4 the voters approved the issuance of the following bonds: \$7,000,000 hospital improvement building bonds; \$3,500,000 Oak Forest infirmary building improvement bonds; \$1,000,000 voting machine bonds, and \$500,000 juvenile detention home bonds.

East St. Louis, Ill.

Offering Withdrawn—The syndicate headed by Shields & Co., and Allen & Co., both of New York, which late in September made public offering of \$9,400,000 3½% bridge revenue bonds—v. 166, p. 1196—has temporarily withdrawn the issue from the market. This action was necessitated owing to the delay in the purchase by the city of property abutting the bridge.

East Side Levee and Sanitary Dist. (P. O. East St. Louis), Ill.

Bonds Publicly Offered—The Municipal Bond Corp., of Alton, is offering for investment \$75,000 3% improvement bonds. Dated Oct. 1, 1947. Denomination \$1,000. Due on Jan. 1, as follows: \$6,000 from 1950 to 1958, and \$7,000 from 1959 to 1961. Principal and interest (J-J) payable at the Harris Trust & Savings Bank, Chicago. Said bonds are direct general obligations of the District. The bonds are approved as to legality by Charles & Trauernicht, of St. Louis.

Gilman, Ill.

Bonds Voted—At an election held recently the voters approved the issuance of \$31,000 storm and sewer improvement bonds.

Kewanee, Ill.

Bond Election—At a special election to be held on Nov. 18 the voters will consider the issuance of \$16,000 fire truck purchase bonds.

Lawrence County (P. O. Lawrenceville), Ill.

Bonds Not Voted—It is stated by W. F. Hensley, County Clerk, that the report which appeared in our issue of Oct. 27, to the effect that \$600,000 hospital bonds had been approved by the voters at a recent election—v. 166, p. 1727—was incorrect, since no hospital bonds have been passed on by the voters since the approval of \$275,000 at an election held about two years ago.

Silvis, Ill.

Bond Election—At an election to be held on Nov. 18 the voters will consider the issuance of \$235,000 water works bonds.

Union, Ill.

Bond Election—At an election to be held on Nov. 13 the voters will consider the issuance of \$10,000 village hall remodeling bonds.

INDIANA

Hammond School City, Ind.

Bond Offering—Charles N. Scott, Secretary of the Board of Trustees, will receive sealed bids until 9 p.m. on Nov. 18, for the purchase of \$1,280,000 not to exceed 5% interest technical and vocational school building bonds. Dated Dec. 1, 1947. Interest J-D. Denomination \$1,000. Due on June 1, as follows: \$300,000 in 1948 to 1951, and \$80,000 in 1952. The bonds will be issued subject to the approving opinion of Chapman & Cutler, of Chicago, and all bids must be conditioned as to such approval. The approving opinion will be furnished at the expense of the School City. A certified check for 2½% of the par value of the bonds, payable to the Treasurer of the School City, is required.

Rensselaer, Ind.

Bond Offering—John R. Merritt, City Clerk-Treasurer, will receive sealed bids until 8 p.m. on Nov. 28, for the purchase of \$15,000 not to exceed 4% interest swimming pool bonds. Dated Dec. 1, 1947. Interest J-J. Denom. \$500. Due \$1,000 on July 1, 1948, and \$1,000 on Jan. and July 1, from 1949 to 1955, inclusive. Rate of interest to be in multiples of ¼ of 1%, and not more than one rate shall be named by each bidder. No bid for less than par and accrued interest will be considered. A certified check for \$750, payable to the City, is required.

IOWA

Ames, Iowa

Bond Sale—The \$115,000 sewer revenue bonds offered on Nov. 3—v. 166, p. 1624—were purchased by a syndicate composed of Shaw, McDermott & Co.; Carleton D. Beh Co., both of Des Moines; Paine, Webber, Jackson & Curtis, of Chicago, and the White-Phillips Co., of Davenport, as 2½s, at a price of 100.265, a basis of 2.459%. Dated Nov. 1, 1947. Interest M-N. Due serially from 1948 to 1967, incl. The approving opinion of Chapman & Cutler, of Chicago, will be furnished the purchaser.

Cherokee, Iowa

Bond Offering—Both sealed and oral bids will be received until Nov. 10, at 1:30 p.m., by J. A. Cary, City Clerk, for the purchase of \$80,000 street improvement

bonds. Dated Nov. 1, 1947. Due on Nov. 1, as follows: \$4,000 in 1959, \$9,000 in 1960 to 1963, and \$10,000 in 1964 to 1967. All bids shall specify the rate of interest. Principal and interest payable at the City Treasurer's office. Purchaser to furnish the printed bonds and the city will furnish the approving opinion of Stipp, Perry, Bannister, Carpenter & Ahlers of Des Moines. A certified check for 2% of the bonds bid for is required.

Dawson, Iowa

Bond Offering—Bids will be received until Nov. 10, at 8 p.m., for the purchase of \$7,500 water works bonds. Bonds and the approving opinion will be furnished by the town. Address all bids to D. E. Lee, Town Clerk.

Gilman, Iowa

Bonds Sold—An issue of \$11,000 3% improvement bonds was purchased recently by the Citizens Savings Bank, of Gilman, at a price of 101.59. Interest payable M-N.

Ida Grove Indep. Sch. Dist., Iowa

Bond Sale—The \$30,000 building bonds offered on Oct. 30, were purchased by the Ida Grove State Bank, of Ida Grove, as 1½s, at a price of 101.20. The second highest bidder was the Arthur Trust & Savings Bank, Arthur, and Holstein State Bank, Holstein, jointly, as 1½s, at a price of 101.00.

Milford Township Consolidated School District (P. O. Nevada), Iowa

Bonds Sold—An issue of \$6,000 construction bonds offered on Aug. 28, was purchased by the State Bank & Trust Co., of Nevada, as 1½s, at par. Due on Dec. 1, as follows: \$1,000 from 1947 to 1949, and \$3,000 in 1950.

Stuart School District, Iowa

Bond Election—At an election to be held on Nov. 20 the voters will consider the issuance of \$40,000 gymnasium bonds.

Waterloo, Iowa

Bond Sale—The \$300,000 bonds offered at public auction on Nov. 3 were purchased by Quail & Co., of Lavenport, as 1½s, as follows:

\$200,000 District No. 2 bonds, at a price of 102.2255, a basis of 1.524%. Due on Nov. 1, as follows: \$6,000 in 1948; \$8,000 in 1949 and 1950; \$9,000 in 1951 and 1952; \$10,000 from 1953 to 1962, and \$12,000 from 1963 to 1967, all inclusive.

100,000 District No. 1 bonds, at a price of 101.91, a basis of 1.556%. Due on Nov. 1, as follows: \$3,000 in 1948; \$4,000 from 1949 to 1951; \$5,000 from 1952 to 1962, and \$6,000 from 1963 to 1967, incl.

Dated Nov. 1, 1947. Interest M-N. The city will furnish the purchaser with the approving opinion of Chapman & Cutler, of Chicago. The next highest bidder was Ravenscroft & Co., for \$100,000 as 1½s, at 101.90, and \$200,000 as 1½s, at 102.225.

KANSAS

Coffeyville, Kan.

Bond Election—At a special election to be held on Dec. 2 the voters will consider the issuance of the following bonds: \$825,000 municipal power plant bonds; \$195,000 fire station bonds; \$25,000 park improvement bonds; \$15,000 sewage disposal bonds.

El Dorado, Kan.

Bonds Authorized—At a meeting held recently the City Council authorized an issue of \$50,000 airport improvement bonds.

Perry, Kan.

Bonds Voted—At an election held on Oct. 27 the voters approved the issuance of \$25,000 water plant bonds.

Perry School District, Kan.

Bond Election—At an election to be held on Nov. 24 the voters will consider the approval of \$115,000 construction bonds.

KENTUCKY

Breathitt County (P. O. Jackson), Kentucky

Bond Call—State Local Finance Officer W. L. Knuckles, Jr., calls for payment on Dec. 1, 4% road and bridge refunding bonds, Nos. 35 to 38, dated June 1, 1941, at the Citizens Fidelity Bank & Trust Co., Louisville.

Bullitt County (P. O. Shepardsville), Ky.

Bond Offering—C. P. Bradbury, County Judge, will receive sealed bids until 10 a.m. on Nov. 17 for the purchase of \$5,000 2½% court house revenue bonds. Dated May 1, 1947. Interest M-N. Due on May 1, 1961. Callable on and after the fifth year from the date of issue at 103 for a period of five years; thereafter for a period of five years at 102; and thereafter at par. The coupons on said bonds payable Nov. 1, 1947, have been detached from the bonds and cancelled, and the purchaser will be required to pay only accrued interest from Nov. 1, 1947, to the date the bonds are delivered and paid for. No bid for less than \$1,030 per \$1,000 bond will be considered. The County will furnish the printed bonds, and a legal opinion of Peter, Heyburn & Marshall, of Louisville, and will pay all expenses in connection with the issuance of these bonds. These bonds are a part of an authorized issue of \$70,000. Enclose a certified check for \$250 payable to the County Treasurer.

Christian County (P. O. Hopkinsville), Ky.

Bond Sale—The \$155,000 revenue bonds offered on Nov. 3, were purchased by W. L. Lyons & Co., of Louisville, at 102.50 giving a net interest cost of about 2.235%, as follows:

\$86,000 2½% public school building bonds. Due on Oct. 1, as follows: \$8,000 from 1959 to 1961; \$9,000 in 1962; \$8,000 in 1963; \$9,000 in 1964 and 1965; \$10,000 in 1966; \$9,000 in 1967, and \$8,000 in 1968.

69,000 2¼% public school building bonds. Due on Oct. 1, as follows: \$6,000 in 1949 and 1950; \$7,000 in 1951 and 1952; \$6,000 in 1953; \$7,000 in 1954; \$8,000 in 1955; \$7,000 in 1956 and 1957, and \$8,000 in 1958.

Dated Oct. 1, 1947. Interest A-O. The approving opinion of Peter, Heyburn & Marshall, of Louisville, will be furnished by the County.

Commonwealth of Kentucky Military Department Armory Corporation

Bonds Offered for Investment—A syndicate headed by The Bankers Bond Co., Inc., Stein Bros. & Boyce, and Almedst Bros., all of Louisville, is offering for general subscription at a price of 104 and accrued interest, the final block of \$250,000 3½% bonds of the \$2,000,000 authorized and issued. Denom. \$1,000. Dated April 1, 1947. Due on April 1, 1972. Callable in inverse order on any interest payment date on 30 days' published notice at 104 and accrued interest to date of call. Principal and interest (A-O) payable at the Liberty National Bank & Trust Co., Trustee, Louisville, Ky. Legality approved by Stites & Stites, of Louisville. These bonds are stated to be exempt from present Federal and Kentucky income taxes and free from ad valorem taxes in Kentucky. The bonds are issued for the purpose of acquiring various armories in cities where these buildings are needed.

Louisville, Ky.

Bond Sale—The \$2,000,000 school improvement series A bonds offered on Nov. 6—v. 166, p. 1728—were purchased by a syndicate composed of the Guaranty Trust Co., of New York; Stroud & Co., of Philadelphia; Gloré, Forgan & Co., Tucker, Anthony & Co., R. D. White & Co., Donald MacKinnon & Co., all of New York, and the Liberty Na-

tional Bank, of Louisville, at a price of 100.001, a net interest cost of 2.0742%, as follows: \$950,000 as 1½s, maturing on June 1, \$30,000 from 1950 to 1953; \$35,000 from 1954 to 1957; \$40,000 from 1958 to 1962; \$45,000 from 1963 to 1966; \$50,000 from 1967 to 1970; \$55,000 in 1971 and 1972; \$230,000 as 2s, maturing \$55,000 in 1973 and 1974; \$60,000 in 1975 and 1976, and \$820,000 as 2½s, maturing \$65,000 in 1977 and 1978; \$70,000 in 1979 and 1980; \$75,000 in 1981 and 1982, and \$80,000 from 1983 to 1987 incl. Dated June 1, 1947. Interest J-D. Principal and interest payable at the Chemical Bank & Trust Co., of New York City. The next highest bidder was a syndicate composed of Phelps, Fenn & Co., Stone & Webster Securities Corp., Paine, Webber, Jackson & Curtis, Equitable Securities Corp., Reynolds & Co., National State Bank, Newark, William Blair & Co., J. G. White & Co., Wm. E. Pollack & Co., J. C. Bradford & Co., Blewer, Heitner & Glynn, and Thomas & Co., for \$1,600,000 as 2s, and \$400,000 as 2½s, at 100.037.

Morgantown, Ky.

Bond Call—City Clerk Ed. Smith calls for payment on Dec. 1, electric and water works revenue refunding bonds, Nos. 6 to 70, dated Dec. 1, 1945, at the Lincoln Bank & Trust Co., of Louisville.

Owen County (P. O. Owenton), Ky.

Bond Call—State Local Finance Officer W. L. Knuckles, Jr., calls for payment on Dec. 1, 5% road and bridge refunding bonds, Nos. 53 to 60, dated March 1, 1941, at the Central Hanover Bank & Trust Co., New York City.

Wolfe County (P. O. Campton), Ky.

Bond Call—W. L. Knuckles, Jr., State Local Finance Officer, calls for payment on Dec. 1, 4% road and bridge refunding bond No. 8, dated June 1, 1941, at the Continental Illinois National Bank & Trust Co., Chicago.

LOUISIANA

La Salle Parish Consolidated School District No. 25 (P. O. Jena), La.

Bond Sale—The \$150,000 school bonds offered on Nov. 1—v. 166, p. 1529—were purchased by Barrow, Leary & Co., of Shreveport, at a net interest cost of about 2.60%. Dated Dec. 1, 1947. Interest payable J-D. Due serially on Dec. 1, from 1949 to 1962 incl.

Louisiana (State of)

Bonds Not Sold—It is stated by L. B. Baynard, Secretary, Board of Liquidation of the State Debt, that the \$10,000,000 institutional improvement, Series C, coupon or registered bonds which were offered on Nov. 1—v. 166, p. 1399—were not sold, all bids being rejected by the Board because interest rates were too high. Dated Nov. 1, 1947. Due on Nov. 1, from 1952 to 1976, incl. Interest rate was not to exceed 5%, payable M-S. Best bid received was an offer of 100.00 for \$6,245,000 as 2½s, and \$3,775,000 as 2½s, submitted by a syndicate headed by Blyth & Co., and Lehman Bros., both of New York.

Rayville, La.

Bonds Offered for Investment—Weil & Arnold, of New Orleans, are offering for general subscription an issue of \$140,000 2½% and 3% non-callable sewer construction coupon bonds at prices to yield from 1.20% to 2.90%, according to maturity. Denomination \$1,000. Dated Nov. 1, 1947. Due on Nov. 1, as follows: \$4,000 in 1948 to 1950; \$5,000 in 1951 to 1956; \$6,000, 1957 to 1961; \$7,000, 1962 to 1966; \$8,000, 1967 to 1969, and \$9,000 in 1970. Principal and interest (M-N) payable at the National Bank of Commerce in New Orleans. Legality to be approved by Charles & Trauernicht, of St. Louis, Mo. These bonds will be direct obligations of the town, secured by and payable from unlimited ad valorem taxes.

MARYLAND

Baltimore County (P. O. Towson), Maryland

Bond Sale—The \$5,300,000 bonds offered on Nov. 5—v. 166, p. 1624—were purchased by a syndicate composed of Drexel & Co., of Philadelphia, Gloré, Forgan & Co., Union Securities Corp., Goldman, Sachs & Co., Stone & Webster Securities Corp., all of New York, Stroud & Co., of Philadelphia, Hornblower & Weeks, of New York, Trust Co. of Georgia, of Atlanta, Commerce Union Bank, Nashville, Mackubin, Legg & Co., Mead, Miller & Co., of Baltimore, National City Bank, of Cleveland, Tripp & Co., of New York, Detmer & Co., of Chicago, and Breed & Harrison, of Cincinnati, at 100.06, a net interest cost of 1.91928%, as follows:

\$4,300,000 public school bonds. For \$286,000 as 4s, maturing on Nov. 1, 1943,000 in 1948 and 1949; \$2,288,000 as 1½s, maturing \$143,000 from 1950 to 1965, and \$1,726,000 as 2s, maturing \$143,000 from 1966 to 1976, and \$153,000 in 1977.

1,000,000 public road and bridge bonds. For \$66,000 as 4s, maturing on Nov. 1, \$33,000 in 1948 and 1949; \$528,000 as 1½s, maturing \$33,000 from 1950 to 1956, and \$406,000 as 2s, maturing \$33,000 from 1966 to 1976, and \$43,000 in 1977.

Dated Nov. 1, 1947. Interest M-N. The bonds are approved as to legality by George M. Berry, of Towson. The next highest bidder was the Harris Trust & Savings Bank, Chicago, Alex. Brown & Sons, Blyth & Co., First National Bank, Portland, Mercantile-Commerce Bank & Trust Co., of St. Louis, Lee Higginson Corp., Braun, Bosworth & Co., Inc., A. Webster Dougherty & Co., R. S. Dickson, W. H. Morton & Co., Crouse & Co., and McDonald-Moore & Co., jointly, for \$2,288,000 as 1½s, and \$3,012,000 as 2s, at a price of 100.07, a net interest cost of 1.947%.

MASSACHUSETTS

Lynn, Mass.

Bond Offering—Daniel J. McArdle, City Treasurer, will receive sealed bids until 11 a.m. on Nov. 13 for the purchase of \$430,000 coupon city hall bonds. Dated Dec. 1, 1947. Denom. \$1,000. Due Dec. 1, as follows: \$25,000 from 1948 to 1953 inclusive, and \$20,000 from 1954 to 1957 inclusive. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest payable at the First National Bank, Boston, or at the City Treasurer's office. Legality to be approved by Storey, Thorndike, Palmer & Dodge of Boston.

Webster, Mass.

Note Sale—The \$60,000 bath house notes offered on Oct. 30, were purchased by Smith, Barney & Co., of New York, as 1½s, at a price of 100.879, a basis of about 1.32%. Dated Nov. 1, 1947. Due \$6,000 on Nov. 1, from 1948 to 1957, incl. Principal and interest (M-N) payable at the Merchants National Bank of Boston. The second highest bidder was Whiting, Weeks & Stubbs, for 1½s, at 100.80.

MICHIGAN

Dalton Township School District No. 2F (P. O. Twin Lake), Mich.

Bonds Sold—The \$45,000 building bonds offered on Oct. 27, were purchased by the First of Michigan Corp., of Detroit. Dated Oct. 15, 1947. Due \$9,000 on Nov. 15, from 1948 to 1952. Principal and interest (M-N) payable at the National Lumberman's Bank, Muskegon. These are the bonds approved at the election held on July 12.

Garden City, Mich.

Bond Offering—Douglas F. Waddell, City Clerk, will receive sealed bids until 8 p.m. (EST) on

Nov. 10 for the purchase of \$25,000 not to exceed 4% interest coupon public building bonds. Dated Nov. 1, 1947. Denom. \$1,000. Due Nov. 1, as follows: \$1,000 in 1950 and \$2,000 from 1951 to 1962 inclusive. Rate of interest to be expressed in a multiple of ¼ of 1%. Principal and interest (M-N) payable at the Manufacturers National Bank, Detroit. Issue was authorized at an election on Oct. 6. Purchaser to furnish and pay for legal opinion and the cost of printing the bonds. A certified check for 1% of the bonds, payable to order of the City Treasurer, is required.

Meridian Township School District No. 7 (P. O. Lansing), Mich.

Bond Sale—The \$40,000 school bonds offered on Oct. 30 were purchased by Walter J. Wade, Inc., of Grand Rapids, at a price of 100.077, a net interest cost of 1.822%, as follows: \$24,000 as 2s, maturing \$8,000 on July 1, from 1948 to 1950, and \$16,000 as 1½s, maturing \$8,000 in 1951 and 1952. Dated Nov. 1, 1947. Interest J-J. Principal and interest payable at the Bank of Lansing, Lansing. The next highest bidder was McDonald-Moore & Co., for \$40,000 as 2s, at 100.102.

Southfield Township (P. O. Route 3, Birmingham), Mich.

Bond Sale—The \$181,000 water supply system revenue bonds offered on Nov. 3 were purchased by S. R. Livingstone & Co., of Detroit, Kline, Lynch & Co., of Cincinnati, and McDougal & Condon, of Chicago, jointly. Dated Feb. 1, 1941. Interest J-J. Due Jan. 1, as follows: \$2,000 in 1952 and 1953, \$6,000 in 1954 and 1955, \$8,000 in 1956 and 1957, \$10,000 in 1958 to 1970, and \$19,000 in 1971. Bonds maturing in 1966 to 1971, will be subject to redemption on any interest date on or after Jan. 1, 1952, in inverse numerical order, at par and accrued interest. Principal and interest payable at the National Bank of Detroit. The bonds were sold subject to the opinion of Miller, Canfield, Paddock & Stone, of Detroit.

Wayne County (P. O. Detroit), Mich.

Bonds Not Voted—At the general election on Nov. 4 the voters did not approve the issuance of \$8,000,000 city-county building bonds.

MINNESOTA

Holmes City, Minn.

Bond Sale—The \$25,000 road bonds offered on Nov. 3 were purchased by the Alexandria State Bank, of Alexandria, as 2s, at par. Dated Nov. 1, 1947. Interest J-D. Due serially from 1948 to 1962 inclusive. The next highest bidder was Juran & Moody, for 2s, at 100.107.

MISSISSIPPI

Copiah County, Georgetown Consolidated School District (P. O. Georgetown), Miss.

Bond Legality Approved—Charles & Trauernicht, of St. Louis, has approved the legality of \$25,000 3¼% school bonds.

Forrest County (P. O. Hattiesburg), Miss.

Bond Election—At an election to be held on Nov. 18 the voters will consider the issuance of \$350,000 county hospital bonds.

Greenville Municipal Separate School District, Miss.

Bond Sale—The \$135,000 school bonds offered on Nov. 4—v. 166, p. 1832—were purchased by the First National Bank, of Memphis, and the Commercial National Bank, of Greenville, jointly, at a net interest cost of 2.11%. Dated Nov. 1, 1947. Due serially on Feb. 1, from 1948 to 1967 incl. The purchaser will be furnished with the approving opinion of Charles & Trauernicht, of St. Louis.

MISSOURI**Bethany, Mo.**

Bond Election—At a special election to be held on Nov. 25 the voters will consider the issuance of \$100,000 municipal and water power plant bonds.

Cabool, Mo.

Bonds Approved—An issue of \$20,000 2½% public park bonds has been approved as to legality by Charles & Trauernicht, of St. Louis. Dated Oct. 1, 1947.

Jackson County (P. O. Kansas City), Mo.

Bonds Voted—At the general election held on Nov. 4 the voters approved the issuance of \$2,096,000 bonds.

Kansas City, Mo.

Bonds Voted—At a general election on Nov. 4 the voters approved the issuance of \$35,561,000 general improvement bonds, and \$6,000,000 airport revenue bonds.

Linn County (P. O. Linneus), Mo.

Bond Election—At an election to be held on Nov. 18 the voters will consider the issuance of \$400,000 county hospital bonds.

St. Joseph, Mo.

Bonds Not Voted—At the general election on Nov. 4 the voters did not approve the issuance of \$1,250,000 war memorial building bonds.

MONTANA**Great Falls, Mont.**

Bonds Voted—At the general election on Nov. 4 the voters approved the issuance of \$1,300,000 sanitary and storm sewer system revenue bonds.

Montana (State of)

Bond Sale—The \$2,000,000 State Hospital for the Insane bonds offered on Oct. 31—v. 166, p. 1625—were purchased by a syndicate composed of John Nuveen & Co., C. F. Childs & Co., both of Chicago, Blair & Co., Inc., Stern Bros. & Co., of Kansas City, Boettcher & Co., of Denver, McDonald-Moore & Co., of Detroit, Blewer, Heitner & Glynn, of St. Louis, and R. J. Edwards, Inc., of Oklahoma City, as 1½s, at a price of 100.322, a net interest cost of about 1.191%. Principal and interest payable at the State Treasurer's office. The second highest bidder was Piper, Jaffray & Hopwood, and Associates, for 1½s at 100.258.

NEBRASKA**Stanton School District, Neb.**

Bond Offering—N. B. Pent, District Secretary, will receive sealed bids until 8 p.m. on Nov. 17 for the purchase of \$225,000 not to exceed 4% interest school bonds. Due in 25 years; optional after five years. Issue was authorized at an election on Oct. 28.

Thayer County School District No. 47 (P. O. Hebron), Neb.

Bond Election—At an election held on Nov. 18 the voters will consider the issuance of \$23,500 construction bonds.

Woodmen of the World Life Insurance Society (Insurance Building, Omaha 2), Neb.

Portfolio Bonds Offered for Sale—Bids were opened at 9 a.m. (CST), on Nov. 7, by W. C. Braden, Secretary of the Finance Committee, for the purchase of \$3,142,000 various purpose municipal bonds, embracing obligations of local units in numerous States around the country, which had been held in the portfolio of the Society. In all, there were 49 lots of bonds offered for sale, and bids were to be firm until 4 p.m. on Nov. 7.

NEW JERSEY**Asbury Park, N. J.**

Bond Call—Mary E. Vaccaro-Martin, City Clerk, announces that the city has elected to exercise its option to redeem, and does hereby call for redemption on Dec. 1, 1947, \$1,795,000, 3½%, refunding general and revenue bonds, Nos.

498 and 2292, dated Nov. 1, 1941, maturing Dec. 1, 1972. The bonds will be redeemed at the price of par and accrued interest to Dec. 1, 1947, plus a premium of 1½% of the par value thereof, at the Asbury Park & Ocean Grove Bank, Asbury Park, or at the option of the holder, at the principal office of the Marine Midland Trust Co., New York, upon presentation and surrender of such bonds. Each bond surrendered must, unless it has been converted into a bond registered as to both principal and interest, be accompanied by all coupons for interest accruing after Dec. 1, 1947.

Audubon, N. J.

Bond Offering—Charles R. Deitz, Borough Clerk, will receive sealed bids until 8 p.m. on Nov. 13 for the purchase of \$25,000 not to exceed 6% interest equipment of 1947 coupon or registered bonds. Dated Nov. 1, 1947. Interest M-N. Denomination \$1,000. Due \$5,000 on Nov. 1, from 1948 to 1952 inclusive. Rate of interest to be in multiples of ¼ or one-twentieth of 1%, and must be the same for all of the bonds. Principal and interest payable at the Audubon National Bank, Audubon. The purchaser will be furnished with the opinion of Hawkins, Delafield & Wood, of New York City, that the bonds are valid and legally binding obligations of the Borough. A certified check for \$500 payable to the Borough, is required.

Bergen County (P. O. Hackensack), N. J.

Bond Offering—William R. Smith, Clerk, Board of Chosen Stockholders, will receive sealed bids until 2 p.m. on Nov. 14 for the purchase of \$850,000 not to exceed 4% interest general improvement coupon or registered bonds. Dated Nov. 1, 1947. Interest M-N. Denomination \$1,000. Due on Nov. 1, as follows: \$80,000 in 1948, and \$110,000 from 1949 to 1955 incl. Rate of interest to be in multiples of ¼ or 1/20 of 1%, and must be the same for all of the bonds. Principal and interest payable at the office of the County Treasurer, or at the Chemical Bank & Trust Co., New York City. The purchaser will be furnished with the approving opinion of Hawkins, Delafield & Wood, of New York City, that the bonds are valid and legally binding obligations of the County. A certified check for \$17,000 payable to the County, is required.

Dumont School District, N. J.

Bond Offering—Alfred J. Strickland, District Clerk, will receive sealed bids until 8 p.m. on Nov. 18 for the purchase of \$450,000 not to exceed 5% interest coupon or registered school building bonds. Dated Nov. 1, 1947. Denomination \$1,000. Due Nov. 1, as follows: \$20,000 from 1949 to 1953 incl., and \$25,000 from 1954 to 1967 incl. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/20 of 1%. Principal and interest (M-N) payable at the Dumont National Bank, Dumont. A certified check for \$9,000, payable to order of the Board of Education, is required. Legal opinion of Hawkins, Delafield & Wood of New York City will be furnished the successful bidder.

Hackensack, N. J.

Bond Sale—The \$340,000 bonds offered on Nov. 3—v. 166, p. 1728—were purchased by B. J. Van Ingen & Co., of New York, and the Fidelity Union Trust Co., of Newark, jointly, taking \$339,000 as 1.90s, at 100.31, a basis of 1.85%, as follows:

\$168,000 public improvement bonds. Due serially on Nov. 1, from 1948 to 1962 incl.
146,000 refunding of 1948 bonds. Due serially on Dec. 1, from 1950 to 1957 incl.
25,000 emergency housing bonds. Due serially on Nov. 1, from 1948 to 1952 incl.
Dated Nov. 1, 1947. The opinion

of Reed, Hoyt & Washburn, of New York City, to be furnished the purchaser. The next highest bidder was Boland, Saffin & Co., for \$340,000 1.90s, at 100.206.

Haddon Township School District (P. O. Camden), N. J.

Bond Election Pending—At an election to be held in the near future the voters will consider the issuance of \$475,000 construction bonds.

New Brunswick, N. J.

Bond Offering—John L. Snitzler, City Treasurer, will receive sealed bids until 10 a.m. (EST) on Nov. 18 for the purchase of \$740,000 not to exceed 6% interest coupon or registered bonds, as follows:

\$400,000 water bonds. Due \$20,000 on Dec. 1, from 1948 to 1967, incl. Rate of interest to be in multiples of ¼ or 1/10 of 1%, and must be the same for all of the bonds.

340,000 emergency housing bonds. Due on Dec. 1, as follows: \$22,000 from 1948 to 1952; and \$23,000 from 1953 to 1962, both inclusive. The bonds maturing in 1953 to 1962, will be redeemable prior to their stated dates of maturity, at the option of the city, on Dec. 1, 1952, or on any interest payment date thereafter, at the price of par and accrued interest to date of redemption, after 30 days' published notice. The bonds maturing in the years 1948 to 1952, will not be redeemable prior to their stated dates of maturity. Rate of interest to be in multiples of ¼ or 1/10 of 1%, and must be the same for all of the bonds.

Dated Dec. 1, 1947. Interest J-D. Denomination \$1,000. Principal and interest payable at the office of the City Treasurer. Approved as to legality by Caldwell, Marshall, Trimble & Mitchell, of New York City. A certified check for 2% of the par value of the bonds offered payable to the City Treasurer, is required.

Palisade Park, N. J.

Bond Offering—Mary E. McGee, Borough Clerk, will receive sealed bids until 8 p.m. on Nov. 25, for the purchase of \$70,000 not to exceed 4% interest coupon or registered bonds, divided as follows: \$22,000 sewer assessment; \$19,000 sewer assessment, series A; \$17,000 emergency housing, and \$12,000 street assessment bonds.

Dated Nov. 1, 1947. Denomination \$1,000. Due on Nov. 1, as follows: \$2,000 in 1948; \$16,000 in 1949; \$15,000 in 1950 and 1951; \$4,000 from 1952 to 1954; \$3,000 from 1955 to 1957, and \$1,000 in 1958. Rate of interest to be in multiples of ¼ or 1/20 of 1%, and must be the same for all of the bonds. Principal and interest (M-N) payable at the National Bank of Palisades Park. The purchaser will be furnished with the opinion of Hawkins, Delafield & Wood, that the bonds are valid and legally binding obligations of the Borough. A certified check for \$1,400, payable to the Borough, is required.

River Edge, N. J.

Bond Offering—Walter E. Chapman, Borough Clerk, will receive sealed bids until 8 p.m. on Nov. 17 for the purchase of \$138,900 not to exceed 6% interest coupon or registered bonds, as follows:

\$94,000 general improvement bonds.
22,900 street assessment of 1947 series A bonds.
22,000 street assessment bonds.

Dated Nov. 1, 1947. Interest M-N. Denomination \$1,000, one for \$900. Due on Nov. 1, as follows: \$7,000 in 1948; \$13,000 in 1949; \$13,000 from 1950 to 1952; \$11,000 from 1953 to 1957, and \$8,000 from 1958 to 1960 inclusive. Rate of interest to be in multiples of ¼ or one-twentieth of 1%, and must be the same for all of the bonds. Principal and interest pay-

able at the Peoples Trust Co., of Bergen County, Hackensack. The purchaser will be furnished with the opinion of Hawkins, Delafield & Wood, of New York City, that the bonds are valid and legally binding obligations of the Borough. A certified check for \$2,778 payable to the Borough, is required.

Shamong Township School District (P. O. Indian Mills), N. J.

Bond Offering—Robert L. Erisman, District Clerk, will receive sealed bids until 8 p.m. on Nov. 14 for the purchase of \$25,000 not to exceed 4% interest school bonds. Dated Sept. 1, 1947. Denomination \$500. Due on Sept. 1, as follows: \$1,500 from 1948 to 1957, and \$2,000 from 1958 to 1962, incl. Rate of interest to be in multiples of ¼ or 1/20 of 1%, and must be the same for all of the bonds. Principal and interest payable at the Burlington County National Bank, Medford. The purchaser will be furnished with the opinion of Hawkins, Delafield & Wood, of New York City, that the bonds are valid and legally binding obligations of the Board of Education. A certified check for \$500 payable to the Board of Education, is required.

Trenton, N. J.

Bond Offering—Thaddeus J. Burns, City Clerk, will receive sealed bids until 11 a.m. on Nov. 18, for the purchase of \$1,445,000 not to exceed 6% interest coupon or registered bonds, divided as follows:

\$725,000 emergency housing bonds.

Due on Nov. 1, as follows: \$25,000 from 1948 to 1962, and \$35,000 from 1963 to 1972, optional in whole or in part in the inverse numerical order of their numbers at par and accrued interest to date of redemption, at the option of the City on Nov. 1, 1952, or on any interest payment rate thereafter as provided in the bonds.

529,000 general improvement bonds. Due on Nov. 1, as follows: \$24,000 in 1948; \$30,000 from 1949 to 1952, and \$35,000 from 1953 to 1963, all inclusive.

191,000 water works improvement bonds. Due on Nov. 1, as follows: \$11,000 in 1948, and \$10,000 from 1949 to 1966 incl.

Dated Nov. 1, 1947. Principal and interest (M-N) payable at the office of the City Treasurer or at the Broad Street National Bank of Trenton, at the option of the holder. Bidders must specify a single rate of interest in a multiple of ¼ or 1/10 of 1%. The opinion of Hawkins, Delafield & Wood, of New York City, that the bonds are valid and legally binding obligations of the City will be furnished the purchaser. A certified check for \$28,900, payable to the City, is required.

NEW MEXICO**Albuquerque, N. Mex.**

Bond Offering—Ida V. Malone, City Clerk, will receive sealed bids until 2 p.m. on Dec. 2 for the purchase of \$962,000 not to exceed 6% interest coupon bonds, as follows:

\$400,000 sanitary sewer bonds. Due on Jan. 1, as follows: \$15,000 from 1949 to 1952; \$20,000 from 1953 to 1958; \$30,000 from 1959 to 1965, and \$10,000 in 1966.

237,000 storm sewer bonds. Due on Jan. 1, as follows: \$10,000 in 1949 and 1950; \$15,000 from 1951 to 1958; \$20,000 in 1959 and 1960; \$15,000 from 1961 and 1963, and \$12,000 in 1964.

125,000 sewage disposal plant bonds. Due on Jan. 1, as follows: \$3,000 in 1949; \$4,000 in 1950; \$10,000 from 1951 to 1954; \$6,000 in 1955 and 1956; \$5,000 in 1957 and 1958; \$10,000 from 1959 to 1963, and \$6,000 in 1964.

100,000 fire protection bonds. Due on Jan. 1, as follows: \$3,000 in

1949; \$2,000 in 1950; \$10,000 from 1951 to 1954; \$5,000 from 1955 to 1962; \$6,000 in 1963, and \$9,000 in 1964.

70,000 street improvement bonds. Due on Jan. 1, as follows: \$3,000 in 1949 and 1950; \$5,000 from 1951 to 1962, and \$4,000 in 1963.

30,000 public park improvement bonds. Due on Jan. 1, as follows: \$1,000 in 1949 and 1950; \$3,000 in 1951 and 1952; \$5,000 in 1953 and 1954; \$3,000 in 1955 and 1956; \$2,000 in 1957 and 1958, and \$1,000 in 1959 and 1960.

Dated Jan. 1, 1948. Interest J-J. Denomination \$1,000. Registerable as to principal only. Principal and interest payable at the City Treasurer's office, or at the Chase National Bank, New York City. The purchaser will be furnished with the opinion of Pershing, Bosworth, Dick & Dawson, of Denver, that the bonds are valid and legally binding obligations of the City. A certified check for 5% of the amount bid, payable to the City, is required.

Bernalillo County (P. O. Albuquerque), N. Mex.

Bond Offering—May Cleghorn, County Clerk, will receive sealed bids until 3 p.m. on Dec. 2 for the purchase of \$1,000,000 not to exceed 3% interest general obligation hospital bonds. Dated Jan. 1, 1948. Interest J-J. Denomination \$1,000. Due on Jan. 1, as follows: \$40,000 from 1949 to 1954; \$70,000 from 1955 to 1964, and \$60,000 in 1965. Principal and interest payable at the office of the County Treasurer. The bonds will be approved as to legality by Pershing, Bosworth, Dick & Dawson, of Denver, and a copy of this opinion together with the printed bonds will be furnished the purchaser. A certified check for 5% of the amount bid is required.

Dona Ana County, Mesilla School District (P. O. Las Cruces), N. Mex.

Bonds Voted—At an election held recently the voters approved the issuance of \$125,000 construction bonds.

Santa Fe County, Santa Fe Municipal School District (P. O. Santa Fe), N. Mex.

Bond Offering—Ben L. Martinez, County Treasurer, will receive sealed bids until 8 p.m. on Nov. 11, for the purchase of \$400,000 not to exceed 2% interest school bonds. Dated July 1, 1947. Denomination \$1,000. Due on July 1, as follows: \$16,000 from 1948 to 1952; \$30,000 from 1953 to 1956, and \$40,000 from 1957 to 1961. Principal and interest (J-J) payable at the office of the County Treasurer. These are the bonds voted at an election held on May 7, 1946. Rate of interest to be in multiples of ¼ of 1%. No bids for less than par and accrued interest will be considered. The bonds will be approved as to legality by Pershing, Dick & Dawson, of Denver. A certified check for 5% of the amount bid for, is required.

NEW YORK**Brewster, N. Y.**

Bond Sale—The \$7,000 public improvement bonds offered on Oct. 30—v. 166, p. 1729—were purchased by the National Commercial Bank & Trust Co., of Albany, as 1.10s, at a price of 100.10, a basis of about 1.065%. Dated Oct. 1, 1947. Interest A-O. Due serially on Oct. 1, from 1948 to 1952, incl. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished the purchaser.

Brighton Union Free Sch. Dist. No. 7 (P. O. Rochester 10), New York

Bond Sale—The \$550,000 school bonds offered on Nov. 5—v. 166, p. 1833—were purchased by the Union Securities Corp., of New York, as 1.80s, at 100.052, a basis of 1.794%. Dated Nov. 1, 1947. Interest M-N. Due serially from 1948 to 1967 incl. The opinion of

Reed, Hoyt & Washburn, of New York City, will be furnished the purchaser. The next highest bidder was the Marine Trust Co., Buffalo, Roosevelt & Cross, R. D. White & Co., and Sage, Rutty & Co., jointly, for 1.90s, at 100.34.

Buffalo Sewer Authority (P. O. Buffalo), N. Y.

Bond Offering—David J. Laub, Chairman, will receive sealed bids until 11 a.m. (EST) on Dec. 2 for the purchase of \$1,500,000 not to exceed 5% interest series I coupon bonds. Dated Nov. 15, 1947. Interest M-N. Due on Nov. 15, as follows: \$75,000 in 1950 and 1951; \$100,000 in 1952 and 1953; \$25,000 in 1954; \$50,000 in 1955 and 1956; \$75,000 in 1957 and 1958; \$50,000 from 1959 to 1961; \$75,000 in 1962; \$100,000 in 1963; \$125,000 in 1964 and 1965, and \$150,000 in 1966 and 1967. The bonds of this Series I, maturing in the years 1954 to 1967, inclusive, shall be redeemable prior to their stated dates of maturity, at the option of the Authority, in whole or in part but in inverse numerical order if less than all, on Nov. 15, 1953, or on any interest payment date thereafter, after 30 days' published notice, at the following redemption prices, together with accrued interest to date of redemption, if redeemed in the following years: 103% in 1953, 102 3/4% in 1954, 102 1/2% in 1955, 102 1/4% in 1956, 102% in 1957, 101 3/4% in 1958, 101 1/2% in 1959, 101 1/4% in 1960, 101% in 1961, 100 3/4% in 1962, 100 1/2% in 1963, 100 1/4% in 1964, and without premium in 1965 and thereafter. Principal and interest payable at the Manufacturers and Traders Trust Co., Buffalo, or at the Continental Bank & Trust Co., of New York. Bidders are to name rate of interest in a multiple of 1/4 or 1/20 of 1%. No bid for less than par and accrued interest will be considered. The approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York City will be furnished the purchaser. A certified check for \$30,000, payable to the Authority, is required.

Genesee, Groveland, Sparta and West Sparta, Central School District No. 1 (P. O. Genesee), N. Y.

Bond Sale—The \$35,000 bus bonds offered on Nov. 5 were purchased by the Marine Trust Co., of Buffalo, as 1.30s, at a price of 100.095, a basis of 1.266%. Dated Nov. 1, 1947. Interest M-N. Due \$7,000 on Nov. 1, from 1948 to 1952 incl. Principal and interest payable at the Genesee Valley National Bank & Trust Co., Genesee. The bonds will be delivered about Nov. 17, 1947. The approving opinion of Mark F. Welch, of Genesee, will be furnished with the bonds. The next highest bidder was the State Bank of Albany, for 1.30s, at 100.031.

Greenfield and Wilton, Greenfield Fire District (P. O. Greenfield Center), N. Y.

Bonds Voted—At a special election held on Oct. 14 the voters approved the issuance of \$20,000 fire equipment bonds, and \$15,000 building bonds.

Hempstead Union Free Sch. Dist. No. 10 (P. O. Baldwin), N. Y.

Bonds Authorized—An issue of \$190,000 bonds was authorized by the voters at an election held recently.

Indian Lake Water District No. 2 (P. O. Indian Lake), N. Y.

Bond Sale—The \$6,000 water bonds offered on Oct. 30 were purchased by the Hamilton County National Bank, of Wells, as 2 1/2s. Dated Sept. 1, 1947. Interest M-S. Due serially on March 1, from 1948 to 1953 incl. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished the purchaser.

Marecellus, N. Y.

Bond Sale—The \$11,000 sewer bonds offered on Oct. 30—v. 166, p. 1723—were purchased by the

First National Bank, of Marecellus, as 1s. Dated Oct. 1, 1947. Interest A-O. Due serially on Oct. 1, from 1948 to 1952 incl. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished the purchaser.

New York, N. Y.

Bridge Revenue Bonds Surveyed by Tripp & Company—Reports from various publicly-owned toll bridges show that revenues throughout the country in 1947 are exceeding 1946 by from 10% to 25%, according to a survey by Tripp & Co., Inc., 40 Wall St., New York City. Revenues from vehicular facilities of the Port of New York Authority for the 12 months ending Sept. 30, 1947 were over 12% above the same period in 1946, while revenues from the Port's George Washington Bridge showed an 18.8% rise. Triborough Bridge revenue for the first six months of 1947 was nearly 23% above the same period in 1946.

In many instances revenues are running from 30% to 100% in excess of the original estimates of revenues made by engineers. In 1946 Triborough Bridge Authority revenues were 18% above estimates and based on half-year figures they should be 35% above estimates for 1947. The Lake Washington Toll Bridge in 1946 had revenues 108% in excess of engineers' estimates.

New York (State of)

Bonus Bonds Approved—At the Nov. 4 election the voters approved a constitutional amendment providing for an issue of \$400,000,000 veterans bonus bonds. They will mature over a period of 10 years from the proceeds of special taxes.

Niskayuna Water District No. 2, New York

Bond Offering—Harold N. Rowe, Town Supervisor, will receive sealed bids until 11 a.m. (EST) on Nov. 14 at the office of Roy W. Peters, 514 State Street, Schenectady, for the purchase of \$8,000 not to exceed 5% interest water extension coupon or registered bonds. Dated Nov. 1, 1947. Interest M-N. Denomination \$400. Due \$400 on Nov. 1, from 1948 to 1967 incl. Rate of interest to be in multiples of 1/4 or 1/10 of 1%, and must be the same for all of the bonds. Principal and interest payable at the Schenectady Trust Co., Schenectady. The bonds will be delivered in New York City, or at such other place as may be agreed with the purchaser about Dec. 1, 1947. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished the purchaser without cost. A certified check for \$160 payable to the Town, is required.

Potsdam, N. Y.

Bond Sale—The \$50,000 bonds offered on Nov. 5—v. 166, p. 1834—were purchased by the Potsdam Bank & Trust Co., as 1.30s, at par. Dated Sept. 1, 1947. Interest M-S. Due serially on Sept. 1, from 1948 to 1963 incl. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished the purchaser. The next highest bidder was the National Commercial Bank & Trust Co., Albany, for 1.40s, at a price of 100.153.

Syracuse, N. Y.

City Adopts 2% Sales Tax—This city's adoption of a 2% local sales tax makes it the first in New York State to enact such a levy under recent State enabling legislation, according to the Municipal Finance Officers Association. The tax goes into effect next March 1. Erie County is the only other local government so far to take advantage of the State legislation broadening local tax powers by adopting a tax on retail sales. New York City's sales tax was passed under previous State legislation.

Utica, N. Y.

Bonds Not Voted—At the gen-

eral election on Nov. 4 the voters did not approve the issuance of \$1,000,000 college memorial bonds.

NORTH CAROLINA

Craven County (P. O. New Bern), North Carolina

Bonds Not Voted—At the general election on Nov. 4 the voters did not approve the issuance of \$1,500,000 school building bonds.

Fairmont, N. C.

Bond Sale—The \$65,000 water bonds offered on Nov. 4—v. 166, p. 1834—were purchased by the Vance Securities Corp., of Greensboro, and J. Lee Peeler & Co., of Durham, jointly, at a price of 100.375, a net interest cost of 2.282%, as follows: \$8,000 as 2s, maturing on Nov. 1, \$2,000 from 1950 to 1953; \$22,000 as 2 1/4s, maturing \$2,000 from 1954 to 1964; \$10,000 as 2 1/2s, maturing \$2,000 from 1965 to 1967; \$4,000 in 1968, and \$25,000 as 2 3/4s, maturing \$5,000 from 1969 to 1973, all inclusive. Dated Oct. 1, 1947. Interest M-N. The approving opinion of Masslich & Mitchell, of New York City, will be furnished the purchaser. The next highest bidder was the Branch Banking & Trust Co., of Wilson, for \$10,000 as 2s; \$10,000 as 2 1/2s, and \$45,000 as 2 3/4s, at par.

Kinston, N. C.

Bonds Voted—At an election held on Oct. 28 the voters approved the issuance of \$150,000 athletic stadium bonds.

Selma, N. C.

Bond Redemption Notice—It is stated by M. R. Wall, Town Clerk and Treasurer, that refunding bonds, dated Dec. 1, 1935, maturing Dec. 1, 1965, and redeemable on any Dec. 1 prior to maturity, have been called for redemption on Dec. 1. The bonds called consist of:

\$59,000 general consisting of 14 bonds of the denomination of \$500 each, numbered 1, 2, 4, 6, 8, 11, 14, 17, 20, 24, 28, 33, 36 and 40, and of 52 bonds of the denomination of \$1,000 each, numbered (all inclusive), 3, 5, 7, 9, 12, 13, 15, 16, 18, 19, 21 to 23, 25 to 27, 29 to 32, 34, 35, 37 to 39, 41 to 50, and 52 to 68.

\$131,000 street and sewer, consisting of 131 bonds of the denomination of \$1,000 each, numbered (all inclusive), 1 to 37, and 39 to 132.

Payment of the principal amount of said bonds so called for redemption will be made on or after Dec. 1, 1947, upon the presentation and surrender of said bonds accompanied by all June 1, 1948, and subsequent coupons, at the Central Hanover Bank & Trust Company, New York City. Coupons maturing Dec. 1, 1947, and prior thereto will be paid upon the presentation and surrender of such coupons. Interest on said bonds shall cease to accrue from and after Dec. 1, 1947.

Winston-Salem, N. C.

Bonds Voted—At the general election on Nov. 4 the voters approved the issuance of \$4,000,000 water system bonds.

NORTH DAKOTA

Berthold School District, N. Dak.

Bonds Voted—At a special election held on Oct. 18 the voters approved the issuance of \$20,000 construction bonds.

Dickinson School District No. 1, N. Dak.

Bond Offering—Dolores M. Wolf, District Clerk, will receive sealed bids until 5 p.m. on Nov. 14 for the purchase of \$225,000 not to exceed 2% interest building coupon bonds. Dated Nov. 1, 1947. Interest M-N. Denomination \$1,000. Due on Nov. 1, as follows: \$5,000 from 1948 to 1954; \$10,000 in 1955, and \$15,000 from 1956 to 1967. Rate of interest to be in multiples of 1/10 or 1/4 of 1%. All bonds maturing on Nov. 1, 1963, and thereafter to be subject to redemption at par and accrued interest on Nov. 1, 1962, and

on any subsequent interest payment date thereafter. Payable at any suitable bank or trust company designated by the purchaser. These bonds were authorized at an election held on Aug. 5. No bids for less than par. The approving opinion of Crawford & Reichart, of Dickinson, will be furnished the purchaser. Bids must be for all or none. A certified check for \$4,500 payable to the District Treasurer, is required.

Kindred School District, N. Dak.

Bond Sale Details—In connection with the sale of the \$29,500 gymnasium-auditorium bonds, as 2s, as reported in our Oct. 27 issue—v. 166, p. 1730—we learn that the bonds were sold to the Kindred State Bank, at par. Due serially on Nov. 1, from 1948 to 1956 incl.

OHIO

Archbold-German Township Local School District (P. O. Archbold), Ohio

Bonds Not Voted—At the general election on Nov. 4 the voters did not approve the issuance of \$450,000 construction bonds.

Chillicothe City School District, Ohio

Bonds Voted—At the general election on Nov. 4 the voters approved the issuance of \$1,506,000 construction bonds.

Cincinnati, Ohio

Bonds Not Voted—At the general election on Nov. 4 the voters did not approve the issuance of \$1,500,000 zoological gardens improvement bonds.

Columbus City School District, Ohio

Note Sale—The \$330,000 1 1/4% tax anticipation notes offered on Nov. 4—v. 166, p. 1626—were purchased by Ryan, Sutherland & Co., of Toledo, at 100.193, a basis of 1.12%. Dated Nov. 10, 1947. Interest M-N. Due \$110,000 on Nov. 10, 1948, and May and Nov. 10, 1949. Principal and interest payable at the office of the Clerk-Treasurer. The next highest bidder was Stranahan, Harris & Co., Inc., for 100.121.

East Liverpool City School District, Ohio

Bonds Not Voted—At the general election on Nov. 4 the voters did not approve the issuance of \$1,665,000 building and site purchase bonds.

Fostoria, Ohio

Bonds Voted—At the general election on Nov. 4 the voters approved the issuance of \$700,000 grade crossing elimination bonds.

Franklin County (P. O. Columbus), Ohio

Bond Offering—Ella A. McCauley, Assistant Clerk Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on Nov. 21 for the purchase of \$25,371 not to exceed 3% interest Sewer District Perry No. 1, improvement No. 197, water mains bonds. Dated Dec. 1, 1947. Interest M-S. Denomination \$1,000 one for \$371. Due \$2,371 March 1 and \$1,000 Sept. 1, 1949; \$2,000 on March 1, and \$2,000 on Sept. 1, from 1950 to 1953, and \$1,000 on March and Sept. 1, from 1954 to 1958, all inclusive. Rate of interest to be in multiples of 1/4 of 1%. Principal and interest payable at the office of the County Treasurer. No bid for less than par and accrued interest. The bonds will be delivered free of charge to any bank designated in the City of Columbus. A certified check for 1% of the par value of the bonds bid for, payable to the Board of County Commissioners, is required.

Glandorf Local School District (P. O. Ottawa, R. F. D. No. 4), Ohio

Bond Sale—The \$112,000 building unlimited tax bonds offered on Nov. 3—v. 166, p. 1626—were purchased by J. A. White & Co., of Cincinnati. Dated Nov. 1, 1947. Interest M-N. Due serially on

Nov. 1, from 1949 to 1968 incl. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, to be furnished the purchaser.

Kenton City Union School District, Ohio

Bond Sale—The \$80,000 improvement bonds offered on Oct. 30—v. 166, p. 1626—were purchased by J. A. White & Co., of Cincinnati, as 1 1/4s, at a price of 101.112, a basis of 1.586%. Dated Jan. 1, 1947. Interest M-S. Due serially from 1948 to 1962 incl. The second highest bidder was the Kenton Savings Bank, Kenton, for 1 1/4s, at a price of 100.937.

Lebanon, Ohio

Bond Offering—Sealed bids will be received by the Village Clerk until noon on Nov. 11 for the purchase of \$20,586.46 3% sewer improvement bonds. Dated Nov. 1, 1947. Interest M-N. Due on Nov. 1, as follows: \$2,586.46 in 1949, and \$2,000 from 1950 to 1958 incl. Bidders may bid for a differing rate of interest in a multiple of 1/4 of 1%. No bids for less than par and accrued interest. The approving opinion of Peck, Shaffer & Williams, of Cincinnati, will be furnished the purchaser. A certified check for 2% of the bonds bid for, payable to the Village, is required.

Parma, Ohio

Bond Tenders Invited—Tenders will be received until Nov. 24, by Josephine Baker, City Treasurer, of refunding bonds, dated Oct. 1, 1936, for the purchase at the lowest price offered, to the extent of approximately \$25,000. Tenders should be addressed to 6611 Ridge Road, Cleveland 9, Ohio.

Quincy, Ohio

Bond Sale—The \$15,417.97 bonds offered on Oct. 31 were purchased by the Miami Valley Bank, of Quincy, as 3s, at a price of par. Dated Oct. 15, 1947. Interest M-N. Due on Nov. 1, as follows: \$917.97 in 1949; \$1,000 in 1950; \$500 in 1951; \$1,000 in 1952; \$500 in 1953; \$1,000 in 1954; \$500 in 1955; \$1,000 in 1956; \$500 in 1957; \$1,000 in 1958; \$500 in 1959; \$1,000 in 1960; \$500 in 1961; \$1,000 in 1962; \$500 in 1963; \$1,000 in 1964; \$500 in 1965; \$1,000 in 1966; \$500 in 1967, and \$1,000 in 1968. The approving opinion of Peck, Shaffer & Williams, of Cincinnati, will be furnished the purchaser.

Richland County (P. O. Mansfield), Ohio

Bonds Voted—At the general election on Nov. 4 the voters approved the issuance of \$400,000 tuberculosis sanatorium bonds.

Springfield Local School District, Ohio

Bonds Voted—At the general election on Nov. 4 the voters approved the issuance of \$225,000 construction bonds.

Stark County (P. O. Canton), Ohio

Bonds Not Voted—At the general election on Nov. 4 the voters did not approve the issuance of \$2,000,000 court house construction bonds.

Toledo, Ohio

Bond Sale—The \$32,000 street improvement bonds offered on Nov. 4—v. 166, p. 1626—were purchased by Hayden, Miller & Co., of Cleveland, as 1 1/4s, at a price of 100.284, a basis of 1.167%. Dated Nov. 1, 1947. Interest M-N. Due serially on Nov. 1, from 1949 to 1952. Principal and interest payable at the Chemical Bank & Trust Co., New York City. The next highest bidder was Ryan, Sutherland & Co., for 1 1/4s, at 100.178.

Troy School District, Ohio

Bonds Voted—At the general election held on Nov. 4 the voters approved the issuance of \$890,000 construction bonds.

Uhrichsville, Ohio

Bond Sale—The \$12,000 fire apparatus bonds offered on Oct. 31—v. 166, p. 1626—were purchased by the United Bank, of Uhrichs-

ville. Dated Nov. 1, 1947. Interest M-N. Due serially on Nov. 1, from 1948 to 1957 incl.

Warren, Ohio

Bonds Voted—At the general election on Nov. 4 the voters approved the issuance of \$1,950,000 storm sewer bonds.

Willowick, Ohio

Bond Tenders Invited—It is stated by William C. Dettman, Village Clerk, that pursuant to the provisions of the plan for municipal debt readjustment, more than \$5,000 is currently available for the purchase of refunding bonds, dated Oct. 1, 1936. The Village requests sealed tenders for such bonds so tendered at the lowest offering price in accordance with said plan and the laws of Ohio. All tenders must designate the full titles and numbers of the bonds tendered and must be made on or before noon (EST), on Dec. 1, at which time the tenders will be opened. Bonds so tendered must be ready for delivery to the Village Clerk not later than Dec. 4, after which date no interest will be paid upon bonds tendered.

Wilmington, Ohio

Bond Offering—E. J. Rose, City Auditor, will receive sealed bids until noon on Nov. 12 for the purchase of \$180,000 3% improvement bonds, as follows:

\$90,000 street bonds. Due \$9,000 on Dec. 15 from 1948 to 1957 incl.
90,000 sewer bonds. Due on Dec. 15 as follows: \$4,000 from 1948 to 1962, and \$3,000 from 1963 to 1972 incl.

Dated June 15, 1947. Interest J-D. Denomination \$1,000. Bidders may bid for different rates of interest in multiples of $\frac{1}{4}$ of 1%. Bids may be made separately for each issue or for "all or none." Different interest rates may be bid for either issue, but split rates will not be considered on a single issue. Principal and interest payable at the Clinton County National Bank, Wilmington. The approving opinion of any attorney other than the City Solicitor shall be at the option and expense of the purchaser. A certified check for \$1,000 payable to the City, is required.

Youngstown, Ohio

Bonds Not Voted—At the general election on Nov. 4 the voters did not approve the issuance of \$1,500,000 war memorial bonds.

OKLAHOMA

Enid School District, Okla.

Bond Sale Details—In connection with the sale of the \$565,000 building bonds to the First National Bank & Trust Co., and J. Edgar Honnold, both of Oklahoma City, jointly, as $\frac{1}{2}$ s, as reported in our Nov. 3 issue—v. 166 p. 1834—we learn that the bonds are dated Nov. 15, 1947 and approved as to legality by George J. Fagin, of Oklahoma City.

Lindsay, Okla.

Bond Election—At an election to be held on Nov. 18 the voters will consider the issuance of \$178,000 bonds as follows: \$102,000 sanitary sewage system and sewage disposal plant bonds; \$50,000 electric distribution plant bonds; \$15,000 water works system bonds; \$6,000 street improvement bonds, and \$5,000 park improvement bonds.

Longdale, Okla.

Bond Sale Details—In connection with the sale of the \$23,000 water works bonds to C. Edgar Honnold, of Oklahoma City, as reported in our Oct. 23 issue—v. 166, p. 1731—we learn that the bonds were sold as 5s, and mature on Oct. 21, as follows: \$2,000 from 1950 to 1959, and \$3,000 in 1960. These are the bonds authorized at an election held on Sept. 30.

Mooreland, Okla.

Bond Offering—H. A. Seaton, City Clerk, will receive sealed bids until Nov. 13 for the purchase

of \$25,000 not to exceed 3% interest electric light system bonds. These are the bonds authorized at an election held on Oct. 21.

Shawnee, Okla.

Bond Sale—The following bonds totaling \$150,000 offered on Nov. 3 were purchased by E. Edgar Honnold, of Oklahoma City, as follows:

\$65,000 fire fighting equipment bonds. \$28,000 as $\frac{2}{3}$ s, maturing \$4,000 from 1951 to 1957; \$16,000 as $\frac{2}{3}$ s, maturing \$4,000 from 1958 to 1961, and \$21,000 as $\frac{2}{3}$ s, maturing \$4,000 from 1962 to 1965, and \$5,000 in 1966.

50,000 bridge bonds. \$25,000 as $\frac{2}{3}$ s, maturing \$5,000 from 1951 to 1955, and \$25,000 as $\frac{2}{3}$ s, maturing \$5,000 from 1956 to 1960, both inclusive.

35,000 garbage disposal bonds. \$15,000 as $\frac{2}{3}$ s, maturing \$4,000 from 1951 to 1955; \$12,000 as $\frac{2}{3}$ s maturing \$3,000 from 1956 to 1959, and \$8,000 as $\frac{2}{3}$ s, maturing \$3,000 in 1960, and \$5,000 in 1961.

These are the bonds authorized at the election on Oct. 7.

OREGON

Lincoln County, Central Lincoln Peoples Utility District (P. O. Newport), Ore.

Bond Sale—The \$175,000 electric revenue bonds offered Nov. 3—v. 166, p. 1731—were purchased by John Nuveen & Co., of Chicago, at a net interest cost of 3.069%. Interest J-J. Due from 1950 to 1967, incl. The approving opinion of Gus J. Salomon, of Portland, to be furnished the purchaser.

PENNSYLVANIA

Edgemont Township Sch. Dist. (P. O. Edgemont), Pa.

Bond Sale—An issue of \$50,000 school bonds was purchased recently by Harriman Ripley & Co., Inc., as $\frac{1}{2}$ s, at a price of 100.531, a basis of 1.473%. Dated Oct. 15, 1947. Interest A-O. Due on Oct. 15, as follows: \$3,000 from 1948 to 1957, and \$4,000 from 1958 to 1962, all inclusive. Bonds maturing from 1953 to 1962, are optional on Oct. 15, 1952.

Plymouth Township School District (P. O. West Nanticoke), Pa.

Bonds Not Voted—At the general election on Nov. 4 the voters did not approve the issuance of \$175,000 construction bonds.

Scranton, Pa.

Bonds Not Voted—The \$3,000,000 street improvement, equipment, playground improvement, police, fire stations and flood control bonds were rejected by the voters at the Nov. 4 election.

Sharon, Pa.

Bonds Offered for Investment—Johnson & Johnson, Union Trust Building, Pittsburgh, are offering for general subscription an issue of \$119,000 1% bonds at prices to yield from 1.10% to 1.75%, according to maturity. Coupon bonds dated Oct. 15, 1947, registerable as to principal. Denom. \$1,000. Due on Oct. 15, as follows: \$12,000 in 1952; \$6,000 in 1953 and 1954, and \$5,000 from 1955 to 1973, incl. Principal and interest (A-O 15) payable at the office of the City Treasurer. Bonds maturing from Oct. 15, 1958 to 1973, are callable at par and accrued interest in inverse numerical order on or after Oct. 15, 1957, upon 30 days' notice. Legality to be approved by Burgwin, Churchill & Ruffin, of Pittsburgh.

Upper St. Clair Township School District (P. O. R. D. 2, Bridgeville), Pa.

Bond Offering—Eleanor B. Bianchi, Secretary Board of Directors, will receive sealed bids until 8 p.m. (EST) on Nov. 18 for the purchase of \$340,000 school coupon bonds. Dated Dec. 1, 1947. Denomination \$1,000. Due on Dec. 1, as follows: \$11,000 from 1948

to 1967, and \$12,000 from 1968 to 1977, both inclusive. Bidders to name a single rate of interest in a multiple of $\frac{1}{4}$ of 1%. No bid for less than par and accrued interest will be considered. Registerable as to principal only. The approving opinion of Burgwin, Churchill & Ruffin, of Pittsburgh, will be furnished the purchaser. A certified check for \$7,000, payable to the District, is required.

West Lawn, Pa.

Bond Sale—The \$20,000 improvement bonds offered on Nov. 5—v. 166, p. 1731—were purchased by the Sinking Spring Bank, of Sinking Spring, as $\frac{1}{2}$ s, at a price of 100.312, a basis of 1.388%. Dated Oct. 15, 1947. Interest A-O.

Whiteash Township School District, Pa.

Bonds Not Voted—At the general election on Nov. 4 the voters did not approve the issuance of \$250,000 school bonds.

PUERTO RICO

Rio Grande, Puerto Rico

Bond Redemption Notice—Rafael Buscaglia, Treasurer of Puerto Rico, is calling for payment on Jan. 1, 1948, on behalf of the Municipality of Rio Grande, a total of \$48,000 $\frac{5}{8}$ % public improvement bonds, the balance of an original issue of \$160,000, dated July 1, 1922. The bonds will be redeemed at par with accrued interest at the Chemical Bank & Trust Co., New York City, fiscal agent for the said issue. Interest ceases on date called and all coupons subsequent to that date must be attached to the bonds when presented for payment.

SOUTH DAKOTA

Bryant School District, S. Dak.

Bonds Voted—At an election held on Oct. 21 the voters approved the issuance of \$33,000 school bonds.

Emery, S. Dak.

Bond Sale—The \$25,000 water works bonds offered on Oct. 27 were purchased by the Security State Bank, of Emery, as $\frac{2}{3}$ s, at a price of 101.00, a basis of 2.397%. Dated Oct. 1, 1947. Interest A-O. Due on Oct. 1, as follows: \$2,000 in 1949; \$1,000 in 1950; \$2,000 in 1951; \$1,000 in 1952; \$2,000 in 1953; \$1,000 in 1954; \$2,000 in 1955; \$1,000 in 1956; \$2,000 in 1957; \$1,000 in 1958; \$2,000 in 1959; \$1,000 in 1960; \$2,000 in 1961 and \$1,000 from 1962 to 1966 incl. These are the bonds authorized at an election held on Sept. 23.

Kennebec, S. Dak.

Bond Sale—The following bonds totaling \$16,000 offered on Nov. 4—v. 166, p. 1835—were purchased by Kalman & Co., of Minneapolis, as $\frac{2}{3}$ s:

\$10,000 water works bonds. Due serially on Jan. 1, from 1949 to 1958 incl.
6,000 street improvement bonds. Due serially on Jan. 1, from 1949 to 1958 incl.

Dated Nov. 1, 1947. Interest J-J.

Rapid City, S. Dak.

Bond Sale—The \$650,000 bonds offered at public auction on Nov. 3—v. 166, p. 1627—were purchased by the First National Bank of the Black Hills, of Rapid City, First National Bank & Trust Co., of Sioux Falls, and Associates, at public auction, as 2s, at 100.6001, a basis of 1.914% as follows:

\$300,000 airport bonds. Due serially from 1949 to 1967 incl.

200,000 swimming pool bonds. Due serially from 1949 to 1967.

150,000 sewage disposal bonds. Due serially from 1949 to 1966 incl.

Dated Nov. 1, 1947. Interest J-J. The City will furnish the approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis. The next highest bidder was Halsey, Stuart & Co., First of Michigan Corp., and Milwaukee, jointly, for 2s, at 100.60.

TENNESSEE

Crockett County (P. O. Alamo), Tenn.

Bond Sale—The \$200,000 road bonds offered on Nov. 3—v. 166, p. 1731—were purchased by the First National Bank of Memphis and the Nashville Securities Co., of Nashville, jointly as $\frac{2}{3}$ s. Dated Oct. 1, 1947. Interest A-O. Due serially on April 1, from 1949 to 1968. Principal and interest payable at the Bank of Alamo.

Franklin County (P. O. Winchester), Tenn.

Bond Offering—C. O. Price, County Court Clerk, will receive sealed bids until 11 a.m. on Dec. 9 for the purchase of \$750,000 not to exceed 3% interest school coupon bonds. Dated Jan. 1, 1948. Interest J-J. Denomination \$1,000. Due \$50,000 on Jan. 1, from 1952 to 1966 incl. Rate of interest to be in multiples of $\frac{1}{4}$ of 1%. Each bid may name one rate for part of the bonds and another rate for the balance, but no bid may name more than two rates, and each bidder must specify the amount of bonds of each rate. No bid for less than par and accrued interest will be entertained. Principal and interest payable at the Commerce Union Bank, of Nashville. The bonds are non-registerable as to principal and interest. The approving opinion of Chapman & Cutler, of Chicago, will be furnished the purchaser at the County's expense. A certified check for \$15,000 payable to the County Trustee, is required.

Jonesboro, Tenn.

Bond Offering—Mayor Robert M. May will receive sealed bids until 10 a.m. on Nov. 21 for the purchase of \$40,000 not to exceed 4% interest water works combination tax and revenue bonds. Dated Nov. 1, 1947. Interest M-N. Denomination \$1,000. Due Nov. 1, as follows: \$3,000 in 1949 to 1952, and \$4,000 in 1953 to 1959. Bonds maturing on and after Nov. 1, 1953, are callable for redemption at par, in inverse numerical order, on Nov. 1, 1952, or on any interest payment date thereafter. Principal and interest payable at the Banking & Trust Co., Jonesboro, or at the First National Bank, Jonesboro. Rate of interest to be in multiples of $\frac{1}{4}$ of 1%, and no bid shall specify more than one rate of interest which shall apply to the entire issue, and no bid will be considered for less than all of the bonds of said issue, and no bid will be considered for less than par and accrued interest. The bonds will be issued subject to the approving opinion of Chapman & Cutler, of Chicago. A certified check for \$1,000, payable to the Town Treasurer, is required.

Sevierville, Tenn.

Bond Sale—The \$30,000 street improvement bonds offered on Oct. 30—v. 166, p. 1627—were purchased by the Bank of Sevierville, as 3s, at par. Dated Oct. 1, 1947. Interest A-O. Due serially on Oct. 1 from 1949 to 1964 incl. The second highest bidder was Davidson & Co., for $\frac{3}{4}$ s, at par.

Weakley County (P. O. Dresden), Tenn.

Bond Offering—A. W. Gaylord, Chairman, Board of Public Utilities, will receive sealed bids until 2 p.m. (EST) on Nov. 14 for the purchase of \$275,000 not to exceed 3% interest electric revenue, series 1947 bonds. Dated June 1, 1947. 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; \$20,000 in 1962 and 1963, and \$21,000 in 1964. These are part of a total authorized issue of \$295,000 bonds. The bonds of the total authorized issue of \$295,000, which mature after June 1, 1952, are optional in inverse numerical order on June 1, 1952, and on any interest payment date thereafter at par plus accrued interest, plus a premium

of \$2.50 per bond, per year or fraction thereof intervening between the redemption date and the stated maturity date of the bond. Bidders are requested to name an interest rate or rates in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Chapman & Cutler, of Chicago, will be furnished the purchaser. No bids for less than par and accrued interest will be accepted. A certified check for \$5,500 payable to the County Trustee, is required.

TEXAS

Austin Housing Authority (P. O. Austin), Texas

Bond Sale Cancelled—It is reported that because of the disturbance in the municipal market occasioned by Congressional action in apportioning money to support local housing authorities, the sale on May 27 of \$1,190,000 refunding, Series A bonds to the syndicate headed by Shields & Co., at a price of 100.041, a net interest cost of about 2.14%, has been cancelled.

Beaumont Independent Sch. Dist., Texas

Bonds Voted—At an election held on Nov. 1 the voters approved the issuance of \$2,956,000 construction bonds.

Cisco, Texas

Bond Tenders Accepted—It is stated by the City Secretary that in connection with the call for tenders on Oct. 28, the city purchased \$14,400 water works and sewer system revenue refunding, and \$8,450 refunding, Series 1941 bonds, at a price of \$91.00.

Coleman County Road District No. 4 (P. O. Coleman), Texas

Bond Offering—W. E. Allen, County Attorney, will receive sealed bids until Nov. 17 for the purchase of \$75,000 road bonds. Due serially in 20 years. Bidders to name the rate of interest. These are the bonds authorized at the election held on Nov. 1, 1947.

Crane Independent School District, Texas

Bond Sale—A syndicate composed of William N. Edwards & Co., of Fort Worth, Equitable Securities Corp., First Southwest Co., of Dallas, and Milton R. Underwood & Co., of Houston, purchased an issue of \$1,050,000 school bonds, recently, as $\frac{2}{3}$ s 2s, and 3s.

Fort Bend County, County School District No. 10 (P. O. Richmond), Texas

Bonds Voted—At an election held on Sept. 27 the voters approved the issuance of \$20,000 school bonds.

Littlefield School District, Texas

Bonds Voted—At an election held recently the voters approved the issuance of \$75,000 construction bonds.

Live Oak County (P. O. George West), Texas

Bonds Voted—At an election held on Nov. 1 the voters approved the issuance of \$1,000,000 road bonds.

Los Fresnos Indep. School District, Texas

Bond Offering—Mrs. M. E. Jones, Superintendent of Schools, will receive sealed bids until 8 p.m. on Nov. 20 for the purchase of \$35,000 not to exceed 4% interest school bonds. Dated Dec. 1, 1947. Interest J-D. Denomination \$1,000. Due on Dec. 1, as follows: \$1,000 from 1948 to 1957; \$2,000 from 1958 to 1962, and \$3,000 from 1963 to 1967. These are the bonds voted at an election held on Aug. 26. Principal and interest payable at a place designated by the purchaser. Bids are to be in multiples of $\frac{1}{4}$ of 1%. The District will furnish the approving opinion of any recognized market attorney of the purchasers' choice, and the printed bonds, and will be delivered at any bank designated by the purchasers, in about 60 days without cost. A certified check for \$700 payable to the District, is required.

Midland Independent Sch. Dist., Texas
Bond Sale—An issue of \$250,000 construction bonds was purchased recently by Rauscher, Pierce & Co., and Crummer & Co., Inc., of Texas, both of Dallas, jointly, at a net interest cost of 2.94%. These are the balance of the \$1,000,000 issue authorized at an election held on May 24.

Midland, Texas
Bond Offering—J. C. Hudman, City Secretary, will receive sealed bids until 4 p.m. on Nov. 18 for the purchase of \$1,260,000 bonds as follows:

\$750,000 water works bonds,
 200,000 sewer bonds,
 200,000 street improvement bonds,
 80,000 public building bonds,
 30,000 drainage bonds.

These are the bonds authorized at the election held on Oct. 4.

Mission Independent Sch. Dist., Texas

Bonds Voted—At an election held on Oct. 18 the voters approved the issuance of \$100,000 gymnasium-auditorium bonds.

Potter County (P. O. Amarillo), Texas

Bond Offering—John W. Crudginton, County Auditor, will receive sealed bids until Nov. 13 for the purchase of \$750,000 not to exceed 3% interest hospital bonds. These are the bonds authorized at an election held on Aug. 23.

Rusk, Texas
Bond Sale—An issue of \$200,000 water and sewer bonds was purchased recently by Rauscher, Pierce & Co., of Dallas.

Rusk County (P. O. Henderson), Texas

Bond Election Pending—An election will be held in the near future to submit for the voters' consideration an issue of \$1,000,000 road bonds.

Seagraves, Texas
Bonds Voted—At an election held recently the voters approved the issuance of \$150,000 swimming pool bonds.

Seminole Common Consolidated School District, Texas

Bond Sale Details—In connection with the sale of the \$350,000 construction bonds to William N. Edwards & Co., of Fort Worth, as reported in our Oct. 20 issue—v. 166, p. 1628—we learn that the bonds were sold at par, a net interest cost of 2.14%, as follows: \$212,000 as 2s, maturing on Jan. 15, as follows: \$18,000 in 1948, \$19,000 in 1949 and 1950, \$20,000 in 1951, \$21,000 in 1952 to 1953, \$22,000 in 1954, \$23,000 in 1955, \$24,000 in 1956, \$25,000 in 1957, and \$138,000 as 2½s, maturing on Jan. 15, \$26,000 in 1958, \$27,000 in 1959, \$28,000 in 1960 and 1961, and \$29,000 in 1962. Bonds maturing in 1958 to 1962, are optional for prior payment on July 15, 1957, at par and accrued interest. Principal and interest payable at the State Treasurer's office. Dated July 15, 1947. Interest J-J. Approved as to legality by McCall, Parkhurst & Crowe, of Dallas.

Wood County (P. O. Quitman), Texas

Bond Election—At an election to be held on Nov. 15 the voters will consider the issuance of \$1,000,000 road improvement bonds.

UNITED STATES

Federal Public Housing Authority Local Housing Authority Notes Awarded—At the offering on Oct. 28 of the \$39,740,000 temporary loan notes—v. 166, p. 1628—a total of \$30,764,000 notes were awarded to the Chemical Bank & Trust Co., of New York, heading a large group of banks in many cities. The notes are described as follows: \$1,025,000 Buffalo Municipal Housing Authority, N. Y.; \$4,043,000 Chester Housing Authority, Pa.; \$9,028,000, Eighty-third Series, and \$2,672,000, Eighty-fourth Series, Detroit, Housing Authority, Mich.; \$1,980,000 Fayette County Housing Authority, Pa.; \$1,430,000 Memphis Housing Authority, Tenn.; \$1,602,000 Newport News Redevelopment and Housing Authority, Va.; \$2,653,000 Oakland Housing Authority, Cal.; \$1,511,000 Portsmouth Redevelopment and Housing Authority, Va.; \$2,882,000 Providence Housing Authority, R. I., notes, at .85%; and \$623,000 Alexandria Housing Authority, La.; \$378,000 Anaconda Housing Authority, Mont.; \$208,000 Darling County Housing Authority, S. C.; \$295,000 Fort Wayne Housing Authority, Ind., and \$434,000 Kern County Housing Authority, Cal., notes, at .86%.

The Central Hanover Bank & Trust Co., of New York, was the successful bidder for \$602,000 Chicago Housing Authority, Ill., notes, at .80%; \$2,000,000, Eighty-third Series, Detroit Housing Authority, Mich., notes, at .82%; \$1,000,000 Chester Housing Authority, Pa.; \$1,000,000, Eighty-third Series, Detroit Housing Authority, Mich., notes, at .83%; \$1,600,000 Providence Housing Authority, R. I., notes, at .84%, and \$1,000,000 Oakland Housing Authority, Cal., notes, at .85%.

The Bessemer Trust Co., of Jersey City, was the successful bidder for \$650,000 Buffalo Municipal Housing Authority, N. Y., notes, at .84%; and \$757,000 Corpus Christi Housing Authority, Tex., notes, at .85%.

The First Wisconsin National Bank, of Milwaukee, was the successful bidder for the \$367,000 Milwaukee Housing Authority, Wis., notes, at .65%.

VIRGINIA

Brunswick County (P. O. Lawrenceville), Va.

Bonds Voted—On Oct. 27 the County Board of Supervisors and the County School Board approved the issuance of \$1,800,000 school bonds.

Henrico Sanitary District No. 5 (P. O. Richmond), Va.

Bond Sale—The \$675,000 sewer construction series A bonds offered on Nov. 5—v. 166, p. 1532—were purchased by F. W. Craigie & Co., of Richmond, and R. S. Dickson & Co., of Charlotte, jointly, as 2½s, at a price of 100.26, a basis of 2.225%. Dated Nov. 1, 1947. Interest M-N. Due serially from 1949 to 1977 incl. The approving opinion of Wood, King & Dawson, of New York City, will be furnished the purchaser. The only other bidder was Scott, Horner & Mason, Alex. Brown & Sons, O. F. Cassell & Co., Peoples National Bank, Charlottesville, Walter, Woody & Heimerdinger, Widmann & Co., and Bank of Virginia, Richmond, jointly, for 2.40s, at 100.57%.

Hopewell, Va.

Bond Sale—An issue of \$135,000 refunding bonds was purchased recently by a syndicate composed of C. F. Cassell & Co., of Charlottesville, F. W. Craigie & Co., of Richmond, and the Peoples National Bank, of Charlottesville, as 2½s, at par. Dated Nov. 1, 1947. Interest M-N. Due \$15,000 on Nov. 1, from 1961 to 1969, callable on Nov. 1, 1957. Principal and interest payable at the Central Hanover Bank & Trust Co., New York. The bonds are approved as to legality by Wood, King & Dawson, of New York.

Newport News, Va.

Bond Offering—A. M. Hamilton, City Clerk, will receive sealed bids until 2 p.m. on Nov. 17 for the purchase of \$307,000 not to exceed 6% interest airport coupon bonds. Dated Dec. 1, 1947. Interest J-D. Denomination \$1,000. Due on Dec. 1, as follows: \$13,000 from 1948 to 1951; \$14,000 from 1952 to 1955; \$15,000 from 1956 to 1958; \$16,000 from 1959 to 1961; \$17,000 from 1962 to 1964; \$18,000 in 1965 and 1966, and \$19,000 in 1967. Principal and interest payable at the office of the City Treasurer. No bid for less than par and accrued interest will be considered. The approving opinion

of Wood, King & Dawson, of New York City, will be furnished the purchaser free of charge. A certified check for 2% of the bonds bid for, payable to the City Treasurer, is required.

Warwick County (P. O. Denbigh), Virginia

Bonds Voted—At the general election on Nov. 4 the voters approved the issuance of \$750,000 school construction bonds.

WASHINGTON

Aberdeen, Wash.

Bond Election—At an election to be held on Dec. 6 the voters will consider the issuance of \$175,000 public safety building bonds.

Longview, Wash.

Bond Offering—Sealed bids will be received by the City Clerk until 8 p.m. on Nov. 13 for the purchase of \$900,000 not to exceed 2½% interest water revenue refunding bonds. Dated Dec. 1, 1947. Interest J-D. Denomination \$1,000. Due Dec. 1, as follows: \$29,000 in 1948, \$30,000 in 1949, \$31,000 in 1950, \$32,000 in 1951 and 1952, \$33,000 in 1953, \$34,000 in 1954, \$35,000 in 1955, \$36,000 in 1956, \$37,000 in 1957, \$38,000 in 1958, \$39,000 in 1959 and 1960, \$40,000 in 1961, \$42,000 in 1962, \$43,000 in 1963, \$44,000 in 1964, \$45,000 in 1965, \$46,000 in 1966, \$47,000 in 1967, \$48,000 in 1968, \$49,000 in 1969 and \$51,000 in 1970. The city reserves the right to redeem any or all of said bonds at par in inverse numerical order on any interest payment date on and after seven years from date of issue. The city has provided by ordinance that on or before the date of delivery of the bonds it will pay the sum of \$60,000 into a reserve account and will maintain said sum therein throughout the life of the bonds, which sum may only be used to make up any deficiency in the bond redemption fund in case any such deficiency ever occurs. Each bid submitted shall show the total amount of interest to be paid over the life of the bonds and the effective interest rate. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle. Enclose a certified check for 5% of the amount bid.

Moses Lake, Wash.

Bond Election—At an election to be held on Dec. 2 the voters will consider the issuance of \$25,000 municipal fire station and jail building bonds.

South Cle Elum, Wash.

Bond Election—At an election to be held on Dec. 2 the voters will consider the issuance of \$100,000 water system bonds.

Washington Toll Bridge Authority (P. O. Olympia), Wash.

Bond Offering—J. W. Hoover, Secretary of the Authority, will receive sealed bids until 10 a.m. (PST) on Dec. 2 for the purchase of \$14,000,000 Tacoma Narrows Toll Bridge Revenue bonds. Dated Jan. 1, 1948. Interest J-J. Denomination \$1,000. Due Jan. 1, 1978. Bidders may specify the redemption terms and provisions; however, the Authority has considered as acceptable that the bonds be optional for redemption prior to maturity on any interest payment date on or after Jan. 1, 1951, upon terms of par and accrued interest, together with a premium of 3% if called for redemption on or prior to Jan. 1, 1954; 2½% if called for redemption after Jan. 1, 1954, and on or prior to Jan. 1, 1958; 2% if called for redemption after Jan. 1, 1958 and on or prior to Jan. 1, 1961; and without payment of any premium if called for redemption on July 1, 1961, or at any time thereafter and prior to maturity; provided, however, that redemption of bonds numbered 1 to 2200, inclusive, may also be accomplished upon terms of par and accrued interest without premium on the following optional dates, respectively:

Bond Numbers

(Inclusive)

1 to 100
 101 to 300
 301 to 600
 601 to 1000
 1001 to 1400
 1401 to 1800
 1801 to 2200

Dates

Jan. 1, 1955
 Jan. 1, 1956
 Jan. 1, 1957
 Jan. 1, 1958
 Jan. 1, 1959
 Jan. 1, 1960
 Jan. 1, 1961

Rate of interest to be expressed in a multiple of ¼ of 1%. Principal and interest payable at the principal office of the Trustee, or at the fiscal agent of the State in New York City (Chemical Bank & Trust Co.). The approving opinion of Chapman & Cutler, of Chicago, will be furnished. Enclose a certified check for \$200,000, payable to the Toll Bridge Authority.

The Authority is of the opinion that funds derived through sale of this issue will be sufficient to accomplish all contemplated construction, however, the Authority reserves the right to later issue bonds in addition to those offered herein for purposes of: (1) obtaining funds to pay the total costs of construction of the bridge to the extent that moneys received from the sale may be insufficient; or, (2) for reconstructing, replacing, extending, repairing, bettering, developing or otherwise improving the bridge or any part thereof. Any such bonds may be issued to rank on a parity with those hereby offered provided notice of intention to so issue such bonds is published in newspapers of general circulation in Seattle, Wash., Chicago, Ill., and New York, N. Y. If within 30 days following the completion of such publication, the holder or holders of at least 15% of the principal amount of bonds then outstanding shall have filed a written protest, then such additional bonds shall not be issued ranking on a parity with the bonds hereby offered but may be issued only upon the condition that the lien security and source of payment is subject to priority in favor of the bonds hereby offered. The resolution authorizing this issue requires that the maturity of all such additional bonds shall be subsequent to all other bonds then outstanding and provides for a sinking fund for interest, accumulations for interest, reserve and creation of a bond fund for all such additional bonds. Said resolution contains covenants that the tolls and revenues to be paid into a sinking fund for payment of such additional bonds shall be no greater than that proportion of the total available tolls and revenues used and applied for the retirement of all bonds then outstanding which the principal amount of such additional bonds bears to the aggregate principal amount of all bonds outstanding.

WEST VIRGINIA

Elkins, W. Va.

Bond Issue Details—The recently authorized issue of \$85,000 will be sold to finance construction of a bridge. They will bear interest at not to exceed 2%, be dated July 1, 1948 and mature serially in 19 years, according to advices from John D. Campbell, City Clerk.

Hancock County (P. O. New Cumberland), West Virginia

Bonds Defeated—The Clerk of the County Court states that the following bonds totaling \$2,950,000 were rejected by the voters at the election held on July 22: \$1,750,000 public building, and \$1,200,000 school construction bonds.

WISCONSIN

Eau Claire, Wis.

Bond Sale—The \$1,320,000 bonds offered on Nov. 5—v. 166, p. 1732—were purchased by a syndicate composed of the First National Bank, of Chicago, J. P. Morgan & Co. Inc., and the First of Michigan Corp., both of New York, as 1½s, at a price of 101.658,

a net interest cost of 1.584% as follows:

\$900,000 school bonds. Due serially on May 1, from 1948 to 1967 incl.
 420,000 street improvement bonds. Due serially on May 1, from 1948 to 1967 incl.

Dated May 1, 1947. Interest M-N. Principal and interest payable at the Union National Bank, Eau Claire. The purchaser will be furnished with the approving opinion of Chapman & Cutler, of Chicago. The next highest bidder was the Continental Illinois National Bank & Trust Co., Harri-man Ripley & Co., Inc., William Blair & Co., Kebbon, McCormick & Co., and Channer Securities Corp., Chicago, jointly, for 1½s, at 101.33.

CANADA

BRITISH COLUMBIA

New Westminster, British Columbia
Debenture Sale—The \$840,000 debentures offered on Oct. 30—v. 166, p. 1404—were purchased by the Bank of Montreal, of Montreal, and McMahon and Burns, of Vancouver, jointly, at 98.601, an average basis of 2.319%, as follows:

\$398,000 3% school, fire hall and old age home debentures.
 224,500 2½% school, fire hall and old age home debentures.
 217,500 2½% school, fire hall and old age home debentures.

Dated Nov. 1, 1947. Interest M-N. Principal and interest payable in Canada.

Vancouver, B. C.

Debentures Offered for Investment—A syndicate headed by Fairclough & Co., Ltd., and Cochran, Murray & Co., Ltd., is offering for general subscription an issue of \$2,859,000 2½%, 2¼% and 3% non-callable debentures, priced at 100.00 and interest. Coupon bonds in \$1,000 denomination, registrable as to principal. To be dated Nov. 1, 1947. To mature serially from Nov. 1, 1948 to 1972, incl. Principal and interest (M-N) payable in lawful money of the Dominion of Canada at Victoria, Vancouver, Edmonton, Winnipeg, Toronto, Montreal or Halifax, at the holder's option. Subscriptions will be received subject to the approving legal opinion of Manning, Mortimer and Kennedy, Toronto. It is expected that definitive debentures will be available for delivery on or about Nov. 17, 1947.

ONTARIO

Ontario (Province of)

Debentures Offered for Investment—A syndicate headed by The Wood Gundy Corp., Ltd., and McLeod, Young, Weir & Co., Ltd., is offering for general subscription a new issue of \$25,000,000 2¼% debentures at a price of 100.00 and interest. Denomination \$1,000. Debentures may be registered as to principal. To be dated Nov. 15, 1947. To mature on Nov. 15, 1969. Redeemable as a whole but not in part on 30 days' notice on any interest date on or after Nov. 15, 1965, at 100 and interest. Principal and interest (M-N 15) payable in lawful money of Canada in Toronto or Montreal, at the holder's option. Legal opinion by Daly, Thistle, Judson & McTaggart, of Toronto. In the opinion of counsel, these debentures will be direct obligations of the Province of Ontario, and principal and interest will be payable out of the Consolidated Revenue Fund of the Province. The proceeds of this issue will be used for the purposes referred to in The Ontario Loan Act 1947.

Welland, Ont.

Bond Sale—An issue of \$60,000 2% improvement bonds was recently purchased by Wood, Gundy & Co., of Toronto. The bonds are due on Oct. 1, from 1948 to 1962 inclusive.