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

ABC Vending Corp.—Earnings—

Not available. NOTE—Earnings and sales of three 50%-owned affiliated companies are not included in these figures.—V. 166, p. 1781.

Advance Paint Co., Indianapolis, Ind. — Debentures Offered—City Securities Corp., Indianapolis, in October offered \$250,000 5% sinking fund debentures at 100 and interest. The debentures were offered to residents of Indiana only.

Indiana only.

Dated Sept. 1, 1947; due Sept. 1, 1962. Denoms., \$1,000 and \$500. Interect payable March 1 and Sept. 1 at office of Indiana National Bank of Indianapolis, trustee and coupon paying agent (first interest paying date March 1, 1948). Indiana intangibles tax paid by the company for year ending Aug. 31, 1543. City Securities Corp., sinking fund agent. Callable in whose or in part on any interest paying date on 30 days' prior notice before Sept. 1, 1952, at 105; on Sept. 1, 1952 and prior to Sept. 1, 1957, at 103; on Sept. 1, 1957 and prior to maturity at 101; plus accrued interest. Debentures are callable at par and accrued interest only through operation of the sinking fund. HISTORY AND BUSINESS.—Company was established Dec. 1, 1909.

par and accrued interest only through operation of the sinking fund. HISTORY AND BUSINESS—Company was established Dec. 1, 1899 and incorporated Jan. 9, 1905 in Indiana. The company occupies 32 buildings of various sizes situated on 2½ acres of ground, including company offices located at 545 Abbott St. Indianapolis, Ind. From 18. 9 to 1907 company manufactured household paints and industrial enamels. In 1907 company began the manufacture of wood linking marerials, most important of which were wood stains, wood fillers, surfacers, shellacs and varnishes. Company has specialized in the proceeds a leader in this life.

PURPOSE—The proceeds from the sale of the debentures, together with proceeds of the term loan will be used to partially pay for improvements.

improvements:

BANK TERM LOAN—Company has entered into a term loan agreement, dated Sopt. 5, 1946, with Indiana National Bank of Indianapolis in the amount of \$.00,000. The term loan is repayable in 30 monthly installments of \$4,000 each, commencing Jan. 2, 1948, with a final payment of \$160,000 on Sept. 2, 1954. The term loan also provides that company shall make additional payments each year commencing with 1948 equal to 50% of its annual net earnings in addition to its regular monthly payments. It is anticipated that the company will use its line of credit at the above bank for additional borrowing for working capital from time to time. The balance due on the term loan, together with other bank borrowings not in excess of \$200,000 at Indiana National Bank, will be senior in all respects to the issue of debentures.

EARNINGS YEARS ENDED NOV. 30

		Net	Fed. Income	Net
Garage and a second	Net Sales	Profit	Taxes	Profit
1935	\$649,109	\$30,878	\$12,909	\$77.969
1936	1,251,125	178,516	41,819	136,696
1937	1,171,447	47.054	6,184	40,869
1938	818,774	16,793	3,496	13,236
1933	1,122,454	76,441	16,546	59,895
1940	1,313,791	132,301	26,870	105,430
1941	1,697,760	137,072	43,402	93,670
1042	1,779,590	105,554	48,293	57,261
1943	1,677,070	24,606	12,211	12,394
1944	1,665,760	47,667	15,852	31,815
1945	1,599,150	27,954	7.058	20.895
1946	2,336,737	125,792	47,265	78.526
†1947	1,883,332	91,161	34,641	56,519
*Before provision for	Federal inco	me taxes.	†Eight month	s ended

Aireon Manufacturing Corp.—Files Reorganization

The corporaton has filed a petition for corporate reorganization in the U.S. District Court of Kansas under Chapter X of the Federal

The corporation has filed a petition for corporate reorganization in the U. S. District Court of Kansas under Chapter X of the Federal Bankruptoy Act.

In its petition the company stated it is unable to meet its maturing obligations and desires to revamp its capital structure to avoid "a loss to creditors and complete destruction of the rights of the stockholders." Harold Pearson, President, said no plan of reorganization, readjustment or liquidation affecting the property is pending. The action, he said, is taken by the management in the hope that it will not cause an interruption of the operations of the business. "The company's financial position is such that insistence by its creditors upon payment of their past due claims would lead to a recovery of judgment against it, and will precipitate a race between the creditors and the interference with the operations of the business," Mr. Pearson said.

In March, this year, the RFC advanced the company \$2,000,000, which was used to refund bank debt and to discharge old liabilities. Since that time the company has paid \$557,000 on the loan, but it now is in default on an intalment due the RFC Oct. 17.

Corporation also owes \$372,000 which is subject to suit for collection, and creditors with claims of about \$160,000 already have taken legal action to collect.

SPECIALIST IN

FLORIDA & NEW JERSEY **Municipal Bonds**

MUNICIPAL DEPARTMENT

ALLEN & COMPANY

SO BROAD STREET NEW YORK 4, N. Y.

"It is essential for the protection of creditors and stockholders," Mr. Pearson told the court, "that the commencement of suits and the further prosecution of pending actions against Aireon be stayed pending final decree by the court."

The petition, presented to Federal Judge Arthur R. Mellott, revealed that the company is not in a position at this time to realize sufficient arnings to "cure the detaults under the secured liens and also pay s other obligations now due or those maturing in the near future."

The petition said the company needs an extension of time for meet-gits obligations in order to prevent foreclosure.

The management stated that a realignment of the capital structure involving the preferred and common stock would be advantageous.

Corporation has outstanding 64,006 shares of preferred stock upon which no dividends have been paid since July 31, 1946. It also has 884,614 shares (50c par) common stock.—V. 166, p. 257.

Aldens, Inc.—Earnings.—

Period End. Oct. 3-	1947-3 N	Ios.—1946	1947-40 V	Vks.—1946
Net sales		\$19,529,825		\$49,685,529
*Net profit			518,415	1,588,886
Com. shares outstdg		355,181	355,181	355,181
Earnings per com. shr	.\$0.74	\$2.19	\$1.11	\$4.31
#After changes and El	donel toner	77 100		

Allegheny Ludlum Steel Corp.-Plans Preferred

Stock Sale—

The corporation plans to raise approximately \$10,000,000 through the issuance of preterred stock, H. G. Eatcheller, President, has notified stockholders. A special stockholders meeting has been called for Jan. 26, 1948, to vote on a proposed issue of 200,000 shares of cumulative preferred stock. The company initially plans to register 107,383 shares of the new prefetred, if authorization is received from stockholders. It also plans be give present stockholders the right to buy one share of preferred stock for each 12 chaptes of common held.

Proceeds from the sale of the new preferred stock will be used to partially defray costs of a plant improvement program. The company expects to spend \$15,000,000 on improvement program. The company expects to spend \$15,000,000 on improvements during the next four years, over and above ordinary expenditures for such purposes.

"It is the intent of the company," Mr. Batcheller said, "that the dividend rate of the new stock will be between \$3.50 and \$4.25 per share yearly. However, the rate of dividend the conversion rights, if any, the redemption prices and certain other terms of the preferred stock, as well as the terms and conditions upon which it will be offered will be determined by the board of directors a short time before such offering is made and will depend, of course, upon the market and other conditions at that time."

The company has asked The First Boston Corp. to form a group of bankers with a view to underwriting the offering, but no such arrangements have as yet been made.

Stockholders will also be asked at the special meeting to approve an increase in authorized common stock to 2,500,000 shares from 1,350,000 shares. The additional shares of common could be used for conversion

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purposes if convertible preferred stock is issued and would permit the company to issue additional common if and when needed.—V. 166, p. 2093.

Allis-Chalmers Mfg. Co.—Earnings—

3 Months †9 Months \$1,910,852 *\$1,807,810 \$0.76 \$0.72

BILLINGS IN 3 AND 9 MONTHS ENDED SEPT. 30

Billings 57,643,339 12,217,412 142,530,234 64,184,527 Unfilled orders on Sept. 30 160,000,746 89,587,474

American Brass Co.—Buys Gov't Plant—
This! company has purchased for \$948.070 a war-surplus brass strip plant formerly operated by the Kenosha Brass Co. at Kenosha, Wis., the War Assets Administration announced on Nov. 14.

The WAA said the transaction included six acres of land, three, main buildings and certain specified items of machinery and equipment, including the ordnance termination inventory.

The plant consists of a cold rolling and annealing building (two-story, steel frame containing a floor area of 174,000 sq. ft.; a single story press building containing 27,000 sq. ft.; and a hot rolling mill with 21,500 sq. ft. of working space.—V. 162, p. 450.

American Encaustic Tiling Co., Inc.—Ear

Time Co., I	no. Latinings-	- 12.12
Quarters Ended Sept. 30— Net sales **Profit	1947 \$438,037 88,663 35,465	1946 \$158,505 1,818
Net profit Capital shares outstanding Earnings per share	\$53 108	\$1,818 333,879 Nil

*After allowance for all charges, including interest and depreciation.

-V. 166, p. 945.

American & Foreign Power Co., Inc.—SEC Approves

Plan—
The SEC on Nov. 19 gave its final approval to the plan of reorganization as recently amended in line with suggestions made by the SEC on Nov. 4.
On that date the Commission disappreved the original plan on the ground that public holders of the company's first preferred were "under compensated" to the benefit of holders of the second preferred and common.

Electric Bond & Share Co., parent of Foreign Power, will receive under the new allocation for its holdings of securities of its subsidiary, \$8,098,900 of the new 4½% debentures and 3,349,050 shares of new common.

Group to Oppose Plan Confirmation-

Group to Oppose Plan Confirmation—
The Norman Johnson group, representing publicly held second preferred stock, will oppose court confirmation of the reorganization plan of the company as approved by the SEC.
The Commission has asked the U. S. District Court at Portland, Me., to approve the plan.
The court has set a hearing for Jan. 6 with answering papers due Dec. 22.
The second preferred stockholders opposing the plan of the company had sought subordination on the part of Electric Bond & Share but the Commission instead asked that the plan be amended to allocate increased new common shares to first preferred stockholders largely at the expense of the second preferred. The company amended the plan in line with SEC findings and Commission approval followed.
Option Warrants Off List—

Option Warrants Off List-

The New York Curb Exchange on Nov. 20 suspended dealings in the option warrants of this company upon advise that the Securities & Exchange Commission has approved the amended plan of reorganization which provides that the outstanding option warrants for the purchase of the company's common stock will be revoked, abrogated and cancelled and will be accorded no participation in the plan.

—V. 166, p. 2093.

St. Louis Listed and Unlisted Securities

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American Fire & Casualty Co., Orlando, Fla.—Stock Offered — Southeastern Securities Corp., Jacksonville, Fla., recently offered the unsubscribed portion of 12,500 shares of common stock (par \$10) offered for subscription by stockholders. The offering price was \$24 per share

share.

HISTORY AND BUSINESS—The organization, which is now the company, was founded in 1927 as a reciprocal insurance exchange and operated under the name of American Automobile Insurance Association. After a few months the name was changed to the American Automobile Insurance Underwriters. On Jan. 1, 1933 the organization was changed to a corporation organized in Florida and operating under the name of American Fire and Casualty Co. Company is engaged in the writing of fire and windstorm insurance and all allied lines, all forms of casualty insurance (including complete all allied lines, all forms of casualty insurance (including complete coverage on automobile insurance—and aviation insurance), also fidelity and surety bonds.

and surety bonds.

PURPOSE—The net proceeds (estimated at \$255,000) may be used for the purchase of securities which are qualified as legal investments for insurance companies organized in Florida. Such legal investments will go into the company's investment portfolio. The proposed increase in capital and paid-in surplus will enable the company to absorb a larger volume of business.

RESULTS OF OPERATIONS

101	6 Mos. End.		alendar Year	3	
() () () () () ()	June 30,'47	1946	1945	1944	
Premiums earned	\$788,017	\$1,513,755	\$1,167,708 13,280	\$837,839 4.259	
Profit fr. underwriting_	9,856 25,843	°40,636 41,644	48.132	36,675	
Gain from investment Net profit bef. inc. tax_	35,799	1,008	61,412	40,934	
Income tax paid		40		13,742	
Net profit after prov.	35,799	968	61,412	27,192	
Equity in increase in	40,568	16,354	38,276	31,977	
unearned prem. res Gain and above equity_	76,367	17,322	99,690	59,169 63,29	
Admitted assets per sh.	120.88	107.04	84.72	63.29	
Non-admitted assets per	18.36	14.54	6.60	5.60	
Gross assets per share.	139.24	121.58	91.32	68.89	
*Loss.—V. 166, p. 1573					

American Light & Traction Co.—SEC Approves Plan The SEC has approved a partial financing plan proposed by the company. This action, it is said, clears the way for construction of a \$104,000,000 pipe line.

The SEC's action, it is stated, assured customers in Detroit, Western Michigan and Wisconsin cities of a new source or natural gas through the pipe line which the official said a subsidiary company proposes to build from Texas to the Austin field near Detroit. The line, it is said, is expected to be completed by the winter of 1949-50.—V. 166, p. 1885.

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

American Motors, Inc., New York—Stock Offered—Frank C. Moore & Co., New York, on Nov. 26 offered 38,000 shares of capital stock (par 50¢) at \$3 per share. The securities are offered as a speculation.

The shares offered are part of 99,990 shares covered by a letter of notification filed with the SEC, of which the company as of Nov. 12, 1947, had sold directly, without the services of an underwriter and without granting any discounts or commissions, 61,990 shares at \$3 per share.

and without granting any discounts or commissions, 01,990 snares at \$3 per share.

HISTORY AND BUSINESS—Company was incorporated Feb. 27, 1947, in Delaware. Plant and manufacturing facilities at Troy, N. Y. The company was organized for the purpose of developing, producing, distributing and selling light weight automotive vehicles. Company intends to call its commercial vehicle the "Delcar," which embodies certain patented features and differs basically from the conventional chassis type automotive vehicle with elliptical or coil steel springs and use of such inventions makes it possible to eliminate a very substantial percentage of the dead weight necessarily built into the conventional motor vehicle of one-half ton load capacity. The elimination of many parts found in the conventional vehicle affords an indicated sharp reduction in manufacturing costs which should permit the "Delcar" to be sold to the ultimate user at prices substantially less than the cheapest truck of comparable capacity presently on the market. Also, the elimination of such dead weight and related parts indicates a reduction in operating costs for the "Delcar" when compared with the standard truck having the same capacity. Shortly after incorporation, company acquired from a Joint Venture

presently of the market have a reduction in operating costs for the "Delcar" when compared with the standard truck having the same capacity.

Shortly after incorporation, company acquired from a Joint Venture all of Joint Venture's assets consisting of tangible and intangible personal property and cash and issued therefor to the members of the Joint Venture an aggregate of 200,000 shares (50e par) capital stock and assumed liabilities of the Joint Venture aggregating \$5,537. The tangible and intangible assets so acquired relate primarily to the small motor vehicle or truck.

Briefly described, the assets so acquired were: cash amounting to \$37,843; one motor vehicle embodying certain patented inventions; parts useful in the manufacture of the "Delcar"; such as motors, transmissions, suspension assemblies, wheel assemblies, spindles, spindle blocks, drive shafts, and universal Joints; approximately 250 different drawings, of various parts of the "Delcar"; certain 'market studies and manufacturing cost estimates, dated Feb. 10, 1947, and April 16, 1947, respectively, prepared (on the hypotheses set forth in such studies) for the Joint Venture by the firm of Cresap. McCormick and Paget, 120 Broadway, New York; and a license agreement between James V. Martin and the Joint Venture.

The "Delcar" is a one-half ton capacity delivery truck. The two models constructed by the company consist of a panel-type body and a stake-type body vehicle. Equipped with a panel-type body is estimated that the net weight of the "Delcar" as presently projected for manufacture will be approximately 1,600 pounds.

PURPOSE—The net proceeds will be used for working capital. The working capital will be employed to purchase materials and finished components for the production of "Delcar," as presently and finished components for the production of set of the larger urban areas, in the Middle Atlantic or New England states, and for other general working capital purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Capital stock (50¢ par) Authorized Outstanding 500,000 shs. 299,989 shs.

Amerada Petroleum Corr). (& Sub.).	—Earning	S
3 Mos. Ended Sept. 30—	1947 \$12,019,603	1946 \$8,468,558	1945 \$6,530,506
Operating geophysical, geological admin. exps., lease rentals, taxe	&z	\$6,400,000	\$0,030,000
etc	4,799,864	3,398,412	2,382,957
Operating income	\$7,219,739	\$5,070,146	\$4,147,549
Other income	242,478	132,524	73,036
Total income Intangible drill, and develop, cost	\$7,462,217 s.	\$5,202,670	\$4,220,585
deprec., depl. and leases aban and expired	d.	2,485,284	2,793,219
Net income	\$3,859,703	\$2,717.386	\$1,427,366
Earnings per share		\$1.72	\$0.90

American Overseas Airlines, Inc.—Adds New Service The corporation will revise its North Atlantic flight schedules and add a new service between Stockholm and Frankfurt via Copenhagen,

on Dec. 1, according to James G. Flynn, Vice-President-operations.

Mr. Flynn also announced that this company had, since Jan. 1, 1947, operated 99% of its scheduled flights and had flown 99.5% of its scheduled route miles.

The company will continue to operate 15 round-trips weekly between the United States and Europe with flying times revised to meet winter operations and changes in routing to cities served.

The revised schedule provides the following service from the various co-terminal cities of Washington, Philadelphia, New York and Boston to Europe.

Co-terminal cities of Washington, Financipinal, New York three Elicote to Europe.

Daily service to London, Shannon, and Frankfurt; three flights weekly to Amsterdam, Stockholm, Helsinki, and Reykjavik; two flights weekly to Glasgow, Berlin, and Copenhagen, and one flight weekly to Oslo.—V. 166, p. 1250.

American Power & Light Co.-Weekly Input

For the week ended Nov. 20, 1947, the System inputs of subsidiaries this company amounted to 226,052,000 kwh., an increase of 26,-31,000 kwh., or 13.38%, over the corresponding week last year.—166, p. 2094.

American Rolling Mill Co .- 20% Stock Distribution-

directors have declared a 20% common stock dividend, payable before Feb. 15, 1948 to common stockholders of record Dec. 29,

The directors have declared a work observed bec. 29, 1947.

Three quarterly cash distributions of 50 cents each have already been paid in 1947 on the common stock, and another is payable Dec. 15 to holders of record Nov. 14, bringing the total for the current year to \$2 per share, compared with \$1.25 in 1946.

The regular quarterly dividend of \$1.15½ per share on the 4½ to holders of record Dec. 15, 1947.—V. 166, p. 1782.

American Safety Razor Corp.—Div. Action Postponed

Milton Damman, President, in a letter to stockholders, announced that the directors will meet in January, 1948, and any dividend then declared will be payable on Jan. 31, 1948. He said that prior to 1945, the board followed the practice of having all dividends declared and paid in the same calendar year. They are now reverting to this

and paid in the same carriers.

On Nov. 26, last year, the directors declared an extra dividend of 25 cents per share in addition to the regular quarterly of the same amount. A total of \$1.25 per share was paid in the current year.

—V. 165, p. 66.

American Seating Co. (& Subs.) - Earnings, etc.-

Nine Months Ended Sept. 30-	1047	1046
Gross sales, less returns and allowances	\$10,945,035	\$6,920,313
Cost of sales		6,249,357
Selling and administrative expense		1,098,998
Provision for depreciation	162,489	137,740
Net operating profit Life insurance recovery in excess of cash sur-	\$399,101	°\$565,782
render value	44.891	
Interest received		14,030
		83.394
Sundry income	11,303	. 05,554
Total income	\$526,308	\$468,298
Interest on notes payable	32,950	28,189
	50,568	25,239
Sundry chargesProvision for Federal income taxes (est.)	151,000	
Net income	\$291,790	\$521,725
°Loss.		
CONSOLIDATED BALANCE SHEET	, SEPT. 30	
ASSETS-	1947	1946
Cash	\$869,023	\$634,253
Customer accounts receivable (less reserve)	2.332.105	1,260,398
Other receivables		62,119
Outer receivables	0.000 404	0.000,001

ASSETS-	1947	1946	
Cash	\$869,023	\$634,253	
Customer accounts receivable (less reserve)	2.332.105	1,260,398	
Other receivables	36,137	62,119	
Inventories	3,660,161	3,292,801	
Land, buildings, machinery and equipment (less			
depreciation reserve)	2,611,821	2,587,184	
Refund of prior years Federal taxes (est.)	161,436	185,000	
Prepaid and deferred expenses	97,075	86,649	
Cash surrender value (life insurance)	48,588	100,261	
Total	\$9,816,345	\$8,208,664	
LIABILITIES—		4	
Notes payable (current)	\$830,000	\$430,000	
Accounts payable	379,563	178,540	
Accrued payrolls, commissions, etc	360,269	203,252	
Accrued taxes	203,431	*47,904	
Notes payable-insurance co. (non-current)	630,000		
Reserve for contingencies	125,000	125,000	
Common stock (221,062 shares, no par)	3,778,615	3,778,615	
Cenitel surplus	758,734	758,734	
Earned surplus since Jan. 1, 1937	2,750,733	1,926,619	

\$9,816.345 \$8,208.664 *After deducting \$30,708 U.S. treasury tax notes.-V. 166, p. 562.

American Service Co.—Earnings—

Period End. Sept. 30-	1947-9 N	los.—1946	1947—12 N	Aos.—1946
Sales (net)Operating costs	\$4,236,407	\$3,416,801	\$5,126,221	\$4,054,448
	1,808,431	1,349,770	2,273,195	1,668,544
TotalOther operating costs	\$2,427,976	\$2,067,030	\$2,853,025	\$2,385,903
	1,405,172	1,284,901	1,697,926	1,543,623
Gross profitOther income	\$1,022,803	\$782,128	\$1,155,099	\$842,279
	46,441	48,292	57,507	68,865
Total income	\$1,069,245	\$830,421	\$1,212,607	\$911,145
Prov. for Fed. inc. tax_	406,000	237,000	485,000	280,650
Net income	\$663,245	\$593,421	\$727,607	\$630,495

BALANCE SHEET, SEPT. 30, 1947

Assets—Cash, \$1,546,443; U. S. Govt. securities, \$4,700; accounts and notes receivable (net), \$359,384; inventories, \$389,981; other assets, \$101,429; fixed assets (net), \$4,401,541; deferred charges, \$22,634; total, \$6,826,112.

total, \$6,826,112.

LIABILITIES—Accounts payable, \$179,296; Federal income tax (accrued), \$488,604; other taxes (accrued), \$83,212; preferred stock (declared value \$50 per share), \$2,786,550; class "A" stock (declared value \$50 per share), \$702,250; common stock (par \$1), \$91,627; surplus, \$2,494,573; total, \$6,826,112.—V. 166, p. 754.

American Writing Paper Corp.—Calls Bonds

All of the outstanding general mortgage bonds due Jan. 1. 1961, have been called for redemption on Jan. 1. next at 100 and interest. Payment will be made at The Chase National Bank of the City of New York, trustee, 11 Broad St., New York, N. Y.—V. 166, p. 1782.

American Zinc, Lead & Smelting Co.—Earnings-

(Including wh Period End. Sept. 30— Net sales Cost of goods sold Gross profit on sales_	1947—3 N \$7,953,964 7,498,484 \$455,480 61,680	los.—1946		Aos.—1946 \$22,497,425 21,190,003 \$1,307,423 274,018
Other income Total income Admin. sell., etc., exps.	\$517,161 152,971	\$766,342 133,181	\$3,357,762 632,736	\$1,581,441 537,442
Int. expense (net) Realization on debt of Metaline Mining &	5,070	2,383	16,859	3,727
Prov. for deprec., depl.				Cr22,500
and amortization	108,000	124,700	350,849	485,651
Prov. for contingencies_ Prov. for loss on future	50,000		200,000	130,000
rentals	67,000		232,000	
Prov. for Fed. inc. taxes	45,265	146,610		24,810
Net profit *Earns. per com. share	\$88,855 \$0.01	\$359,469 \$0.41	\$1,211,349 \$1,29	* \$422,310 \$0.12
*On 673,100 common s	hares outsta	ndingV.	166, p. 1574	

Anheuser-Busch, Inc.—Secondary Offering—Smith, Barney & Co. and Newhard, Cook & Co. announced Nov. 25 completion of a secondary distribution of 6,000 shares of capital stock (par \$4). The stock was priced at \$27.25 a share.

at \$27.25 a share.

Net income of company in 1947 is estimated at between \$2.50 and \$2.70 a share after allowance for year-end adjustments and profision for a newly established pension fund. For 1946 the company reported earnings equivalent to \$1.88 a share.

Future operations of the corporation will reflect the addition of new facilities which, during the next 12 or 15 months will increase brewing capacity by 500,000 to 700,000 barrels, or by 15 to 20%. In addition the corporation contemplates acquisition or construction of a plant in the East with a capacity of 1,000,000 barrels and, later, possibly a similar plant in the West. Funds for the expansion are available in a capital expenditure fund, consisting of \$13,700,000 in cash and government securities, and from earnings. No new financing of the contemplated expansion appears necessary.—V. 166, p. 1470.

Appalachian Electric Power Co.—Bonds Approved—

The SEC has approved the application filed by the company to issue and sell \$28,000,000. first morigage bonds, series due in 1977, and 5,000 shares (\$100 par) cumulative preferred stock. The bonds are be sold at competitive bidding Dec. 2 and the stock offered initially the company's preferred stockholders on a pro-rata basis. Any assubscribed shares would be sold to a group of underwriters for a

public offering.

Appalachian also will sell to its parent, American Gas & Electric Co., 30,023 shares (no par) common stock for \$10,000,000. The proceeds will be used to retire debt and finance construction.

Ruling on Rights-

Ruling on Rights—
Subject to prior effectiveness of a registration statement under the Securities Act of 1933, this company proposes to offer to the holders of its 4½% preferred stock of record at the close of business on Nov. 24, 1947 the right to subscribe to one share of a proposed new issue of preferred stock, par value \$100 for each four shares of 4½% preferred stock held. The dividend rate, the subscription price and certain other terms of the new preferred stock will not be determined until immediately prior to the offering.

The Committee on Security Rulings of the New York Curb Exchange on Nov. 21 ruled that the 4½% preferred stock be not quoted "exciptist" until further notice, and that all certificates for said stock delivered after Nov. 24, 1947 and until further notice must be accompanied by due bills for the subscription rights.

As soon as notice is received by the Exchange that the above referred to Registration Statement has become effective, the 4½% preferred stock will be quoted "ex-rights." The subscription rights will not be admitted to dealings on the New York Curb Exchange.—V. 166, p. 2094.

A. P. W. Products Co., Inc.-Earnings-

EARNINGS FOR PERIOD JAN. 1, 1947 THROUGH SEPT. 27, 1947 \$4,686,565 3,704,046 98,617 430,175 Net sales
Cost of sales before depreciation
Provision for depreciation
Selling, administrative and general expenses Balance _____ Miscellaneous carnings (net) _____ \$459,356 76,933 6,479 Total income
Interest on funded debt
Interest on acceptances.
Appropriation to reserve for inventories
Provision for Federal income taxes. 44,366 160,000 \$171,578 Net profit

Net profit

Earnings per share on 233,827 shares common stock outstanding Sept. 27, 1947

For the corresponding nine accounting periods ended Sept. 28, 1946, there was a net profit of \$37,650, after all interest, including interest payable only if earned on \$346,281 principal amount of 25-year 6% convertible notes, assented, and after provision for Federal income taxes of \$6,000.—V. 166, p. 1350.

Armour & Co.—Registration Statement Withdrawn—

The registration statement (No. 6598) filed with the SEC July 12, 1946 and covering 350,000 shares (no par) cumulative first preference stock, series A; 300,000 shares of convertible second preference stock, series A and 1,355,240 common shares (par \$5) was withdrawn Nov. 13.—V. 166, p. 1146.

Atchison Topeka & Santa Fe Ry.—Orders Equipment The company has placed orders for 850-70 ton gondola caps, 200-70 ton all-steel covered hopper cars, 250-16,000 gallon all-steel tank cards, 250 Hart convertible ballast cars, 300-50 ton all-steel cross hopper cars, and 200-70 ton all steel cross hopper cars, according to an announcement made last month by F. G. Gurley, President. This order totals 2,050 freight cars.

With the placing of these orders, Santa Fe has a total of 5,128 cars on order.—V. 166, p. 1782.

Baker University (Trustees of) and Kansas Educational Association of the Methodist Episcopal Church, Baldwin City, Kan.—Bonds Offered.—B. C. Ziegler & Co., West Bend, Wis., recently offered \$250,000 first mortgage serial and sinking fund bonds.

SCHEDULE OF INTEREST RATES, MATURITIES AND PRICES Maturity Sept. 1, 1952 Sept. 1, 1957 March 1, 1966 Amount \$100,000 100,000 50,000

50,000 March 1, 1966 3½.4 101

Dated Sept. 1, 1947; due serially.
Continental Illinois National Bank & Trust Co. of Chicago, trustee and registrar. National Bank of Topeka, paying agent. First National Bank of West Bend, West Bend, Wis., paying agent.

FURPOSE—Corporations propose to use the net proceeds for the payment of construction costs incurred in connection with the rebuilding of Memorial Hail, a gymnasium and classrom building. The total appraised valuation of land and buildings included in the lien of the indenture amounts to \$804,245.

Baltimore & Ohio RR.—Plans Large Expenditures-

Baltimore & Ohio RR.—Plans Large Expenditures—
The company should spend more than \$250,000,000 for major improvements and new equipment during the next five to ten years to meet the growing demand for improved and modernized rail transportation service, R. B. White, President, reported to the stockholders at their 121st annual meeting.

However, he stated that present net earnings of the B. & O., as well as of railroads in general, are too low to attract the new capital required for such improvements.

In spite of the greatest volume of rail traffic in the peacetime history of the nation, Mr. White said that the margin between income and outgo in the railroad industry is less than half of the 6% that the Supreme Court has held to be a fair and reasonable return for regulated utilities. And he emphasized that a substantial improvement in net is essential if the B. & O. is to go ahead with its improvement in net is essential if the B. & O. is to go ahead with its improvement nexplained, will total about \$19,000,000. In addition, in the two years since the end of the war, the B. & O. has placed orders for some \$90,500,000 worth of new rolling stock and marine equipment, and this will require a total cash outlay during 1947 of more than \$10,000,000.

In order to meet the shortage of freight cars. Mr. White told the

this will require a total cash was accommonded.

In order to meet the shortage of freight cars, Mr. White told the stockholders, the B. & O. has placed orders since 1940 for more than 25,000 freight cars, and more than 20,000 of these have been delivered. Orders for new equipment since the end of the war have included 13,393 hopper cars, and 7,984 of these have been delivered. The rest of them are scheduled for delivery before spring of next year. Other equipment deliveries included 3390 box cars, 25 and 25,000 cars, 97 units of floating equipment, 37 steam freight locomotives,

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4 steam passenger locomotives, 28 Diesel passenger locomotive units and 25 cars for passenger trains.

Although the nct income of more than \$6,000,000 for the first ten months of this year is likely to be increased somewhat during the remainder of the year, after all expenses and other obligations for 1947 have been met, Mr. White reported that "the return for the year is plainly inadequate to sustain necessary credit and to provide a dividend to owners of the property.

"To correct this inadequacy, assuming no further heavy increases in operating costs and taxes are imposed on the industry, we hope the Interstate Commerce Commission will authorize promptly the full increase in rates sought in our application."

Orders were placed on Nov. 19 by the B. & O. for 2,000 additional

Orders were placed on Nov. 19 by the B. & O. for 2,000 additional 70-ton hopper cars, according to Mr. White.

The Bethlehem Steel Co. will build 1,000 of these and the Pressed Steel Car Co. the other thousand, and it is expected that delivery on both orders will be completed by the third quarter of next year.—V. 166, p. 1990.

Belding Heminway Co.—Earnings—

9 Months Ended Sept. 30— Sales, less returns, allow. & discts.	1947	1946	1945
Cost of sales, exel. of depreciation		8,545,697	
Selling, general & admin, expenses	10,590,175		
Depreciation	1,607,968 79,205	1,227,011 66,866	1,083,317 63,809
Operating profits	\$1,450,620	\$989,031	\$760,123
Other income	60,363	112,469	135,274
Total incomeOther charges and deductions		\$1,101,500	\$895,398
Provision for Federal income taxes	25,921 565,000	1,184 440,000	9,400 575,900
Net profit	\$J20,062	\$660,315	\$310,097
Capital shares outstanding	408,700	409,700	409.700
Earned per share	\$2.25	\$1.61	\$0.76
COMPARATIVE BALAN	CE SHEET,	SEPT. 30	
ASSETS-		1947	1946
Cash		\$369,192	\$124,132
U. S. Govt. securities at cost, plus a	accrued int.	1,035,778	2,085,640
Accounts receivable—trade (net)		1,746,137	1,198,394
Miscellaneous accounts receivable		1,085	2,763
Merchandise inventories		3,254,217	2,129,732
Investments in & advances to affilia	ted co	8,750	8,750
Other assets		9,983	161,084
Fixed assets (less reserve)		1,665,931	824,476
Deferred charges		184,616	181,834
Goodwill		1	1
Total		\$8,325,690	\$6,716,806
LIABILITIES-			
Accounts payabletrade		\$772,435	\$527,637
Accrued expenses, wages, etc		586,821	219,874
*Accrued Federal income taxes		85,902	11,724
Taxes accrued and withheld—other		93,108	78,667
Amounts withheld under payroll allo	tment plan		
for employees war bonds		5,432	5,511
Miscellaneous		6,132	6,344
Reserve for contingencies.		100,000	100,000
Common stock (465,032 no par share	es)	1,757,200	1,757,200
Treasury stock (declared value)		Dr212,860	Dr209,081
Capital surplus		1,332,228	1.341,093
Earned surplus since Dec. 31, 1932_		3,799,232	2,877,777
Total		\$8,325,690	\$3,716,806
^o After deducting U. S. Treasury s Sept. 30, 1947, \$705,660; Sept. 30, 19	avings note:	s and accru	ed interest,

Benjamin Franklin Hotel Co., Phila.-Initial Dividend

W. Freedland Kendrick, President, on Nov. 24 announced that the directors have declared an initial year-end dividend of \$5 per share on the outstanding common stock, payable Dec. 15, 1947 to holders of record Dec. 1, 1947. This is the first dividend ever paid on the common stock of this company.—V. 139, p. 3149.

Bigelow-Sanford Carpet Co., Inc. (& Subs.)-Earnings

·Period—	——3 Mos. Er	nded	9 Mos.	Ended
Net sales, after cash &	Sept. 27, '47 Se	ept. 28, '46 S	Sept. 27, '47	Sept. 28, '46
other discounts	\$15,309,471	\$8,368,839	\$43,738,474	\$24,678.337
Cost of sales, excl. depr		6,717,246		
Sell. & gen. adm. exps	. 1,859,236	1.147.913		3,412,409
Depreciation	191,350	191,612		577,973
Operating profit	\$1,696,886	\$312,068	\$4,228,582	\$707,161
Other inc. & exp. (net)	Dr27,583	12,181	Dr68,900	40,885
Profit, before Federa	1			,
income taxes	\$1,669,303	\$324,249	\$4.159.682	\$748,046
Prov. for Fed. inc. taxes	655,000	120,000	1,670,000	325,000
Net income		\$204,249	\$2,489,682	\$423.046
Com. shares outstdg	309,109	308,609	309,109	308.60)
Earnings per share	\$3.16	\$0.53	\$7.67	\$0.98

COMPARATIVE CONSOLIDATED BALANCE SHEET

ASSETS—	Sent 97 '47	-
Cash	95 104 107	\$4,446,605
U. S. Government securities	1,500,000	1,500,000
Accounts receivable (less reserves)	6,510,205	5,119,782
Inventories	15,819,845	15,775,939
Plant and equipment (less reserves)	7.516.590	6,612,386
Federal taxes on income refundable	710 000	710,000
Other non-current assets and deferred expenses	1,055,006	
Advance payments on royalties	287.249	
	201,210	450,050
Total	\$38,503,092	\$35,201,773
LIABILITIES—		
Accounts payable and accrued expenses	\$2,432,833	\$1,771,668
Reserves for Federal and State taxes	9 447 771	1.401.594
Employees' taxes withheld	376.258	250,072
Long-term notes noveble	5.000,000	5,000,000
Reserves for inventories .	1,000,000	1,000,000
6' preferred stock (\$100 par)	2,640,300	2,640,300
Common Stock (no par)	15,455,450	15,430,450
Capital surplus applied against stock held in		
treasury	225,000	250,000
Capital surplus		263,953
Earned surplus	8,637,277	7,193,736
Total	\$38,503,092	\$35,201,773

Bishop Oil Co.—Earnings

Period Ended Sept. 30-	3 Mos. 47	1947—9 Mo	os.—1946
Gross income	\$431,119	\$1,153,950	\$811.994
Net profit	85,514	196,974	76,900
Capital shares outstanding	342,947	342,947	342,947
Earnings per share	\$0.24	\$0.57	\$0.22
After deduction - 11 1			

°After deducting all charges, including depletion, depreciation, cost of abandoned wells and leaseholds, and estimated Federal income taxes.

—V. 166, p. 851.

Blair & Co., Inc.-New Vice-President and Director-E. J. Crofoot, founder of T. & C. Co., a subsidiary, has been elected Vice-President and a director of Blair & Co., Inc., it was announced

on Nov. 25. He will assist in the development by Blair of new industrial enterprises and in the management of the company's present subsidiaries—Pepsi-Cola Bottling Co. of Los Angeles and Lucky Stores, Inc. Mr. Crofoot is also a partner of Oak Farms, a dairy firm in Dallas, Texas; owner of Pepsi-Cola Bottling Co., Sacramento, Calif.; partner of Gobles Dairyland, Wichita Falls, Texas, and partner of Tuckerman Rice Mill & Warehouse Co., Tuckerman, Ark.—V. 166, p. 2094.

Bolivia Ry. Co.-Partial Redemption-

There have been drawn for redemption on Jan. 1, 1948, for account of the retirement fund, £21,000 5% mortgage and collateral trust income bonds, series A, at the face value thereof. Payment will be made at the offices of J. Henry Schroder & Co., 145 Leadenhall St., Lonuon, E.C.3, England; or of the Chemical Bank & Trust Co., New York, N. Y.; or of Credit Suisse, Zurich, Lausanne, or Geneva, Switzer, and or of Banque de Paris et des Pays-Bas, Geneva, subject to the conditions of the British Exchange Control Act 1947 and to the Trading with the Enemy Act 1939. Coupon due April 1, 1948 may be retained by the holder thereof.—V. 164, p. 2954.

Borg-Warner Corp. (& Subs.) - Earnings-

9 Mos. End. Sept. 30-		1946	1945	1944
Net sales	\$205,881,3158	102 515 346	+	+
"Net operating profit	27,228,389	7,544,544		\$52,090,758
Other earnings	888,698	966,369	755,747	950,512
Total earnings	\$28.117.086	\$8,510.914	\$33,647,007	\$53,041,270
Depr. on plant & equip.		1,393,731	2,327,817	2,244,544
Discount on sales and				
sundry charges	710,562	484,135	568,069	569,241
Prov. for est. Fed. &				
Canadian inc. taxes	9,597,450	2,481,034	26,236,680	44,453,413
Net inc. after taxes	\$15,707,583	\$4,152,014	\$4,514,441	\$5,774,072
No. of common shares	2,336,740	2,336,736	2,336,736	2,336,735
Larns, per com, share	\$6.50	\$1.65	\$1.93	\$2,45
	40.00	42.00	Ψ1.00	φ2.40

*After deduction of factory, administrative and selling expenses, but before deduction of depreciation, amortization, Federal taxes and sundry charges. †Not available.

CONSOLIDATED BALANCE SHEET, SEPT. 30, 1947

CONSOLIDATED BALANCE SHEET, SEPT. 30, 1947

ASSETS—Cash in banks and on hand, \$29,452,337; Dominion of Canada bonds, \$100,000; accounts receivable—customers (less reserve), \$23,466,291; employees' and officers' traveling advances and accounts receivable, \$91,468; other notes and accounts receivable, \$91,468; other notes and accounts receivable, \$1,894,661; materials, supplies, work in process and finished goods 'cless reserve'), \$40,694,409; stocks, bonds and notes of other companies and miscellaneous investments, \$340,524; property, plant and equipment (less reserve for depreciation, \$12,640,771, \$28,992,113; prepayments and deferred charges, \$6,542,637; patents (less amortization), \$413,694; goodwill, \$1; total, \$131,987,935.

goodwill, \$1; total, \$131,987,935.

LIABILITIES—Accounts payable \$7,957,148; accruals (including accrued payroll), \$8,231,881; provision for taxes on income, 1947 and prior years and for renegotiation in 1945 (less U. S. Treasury savings notes, \$51,510), \$13,275,366; deferred credits to income, \$233,843; reserves, \$6,094,739; 3½% cumulative preferred stock, \$19,610,000; common stock, \$12,309,620; paid-in and capital surplus, \$10,835,076; carned surplus, \$54,744,974; preferred treasury stock at cost (4,000 shares), \$404,238; common treasury stock at cost (125,184 shares), \$Dr\$900,423; total \$131,987,935.—V. 166, p. 2100.

Boston Edison Co.-Financing-

The company on Aug. 31, 1947, had \$56,891,343 of net plant additions for which securities had not been issued, F. Manley Ives, counsel, told the Massachusetts Department of Public Utilities. He said some \$27,000,000 of additions have been examined and checked by the Department's staff. The company is seeking to issue notes aggregating \$15,000,000 of which \$6,000,000 will be borrowed by Dec. 15, 1947, and used to pay a like amount of demand notes now outstanding. The remainder may be borrowed from time to time up to Dec. 15, 1949. The notes will bear interest at 134%.—V. 166, p. 1990.

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

Month of September—	1947	1946
Gross earnings from operation	\$7,930,923	\$7,178,121
*Operating expenses	5,735,738	
Estimated net revenue	\$2,195,185	\$2,326,811
Jan. 1 to Sept. 30—		
Aggregate net revenue		
*Includes estimated depreciation, amortization charges.	on, capital	and other

The operating results as shown in dollars are taken at rates of exchange.—V. 166, p. 1475.

Bridgeport Brass Co.—Omits Common Dividend-

The directors on Nov. 24 took no action on the common dividend due at this time. Payments of 25 cents each were made in the three preceding quarters, as compared with 15 cents previously each three months.

The usual quarterly dividend of \$1.37½ per share on the preferred stock was declared, payable Dec. 31, 1947 to holders of record Dec. 16, 1947.—V. 166, p. 1783.

Briggs & Stratton Corp.—Earnings—

Period End. Sept. 30-	19479	Mos.—1946	1947-12	Mos1946
Net profit from oper Other inc. (less miscel.	\$3,408,279	\$2,010,482	\$4,506,084	\$2,434,230
charges)	51,192	49,986	73,004	69,016
Net profit before in-				
come taxes	\$3,459,471	\$2,060,468	\$4,579,089	\$2,503,246
Fed. & Wis. inc. tax	1,450,000	853,400	1.901.600	986,400
Excess profits tax (net)				138,484
Net profit	\$2,009,471	\$1,202,068	\$2,677,489	\$1,378,362
Capital shares outstdg	594,298	534,298	594,298	594,298
Earns, per com, share	\$3.38	\$2.02	\$4.51	\$2.32
Deprec. (incl. above)	92,928	84,220	122,892	*148,803
*Includes amortization.	V. 166. E	. 851.		

Bristol-Myers Co. (& Subs.)-Earnings-

Period End. Sept. 30— 1947—3 Mos.—1946 1947—9 Mos.—1946
Net earnings after all charges & reserves— \$718,413 \$1,787,716 \$3,031,599 \$5,902,483 \$2.05 \$4.12 \$718,413 \$1,787,716 \$3,031,599 \$5,902,483 \$0.47 \$1.24 \$2.05 \$4.12 Based on 1,381,184 common shares outstanding.-V. 166, p. 1886.

Buckeye Cotton Oil Co .- Buys Gov't Plant-

The major portion of a partially completed surplus war plant at Memphis, Tenn., has been sold to this company wartime operator, for \$100,000, War Assets Administration announced on Nov. 14.

The purchaser will engage in new cellulose developments and conduct a research program which guarantees the partial use of the Memphis facility as a pilot plant.

Occupying a land site of about two acres, the plant consists of a steel-concrete digester building 65% complete, a steel frame bleach structure 66% complete, a steel frame bleach structure 66% complete, a steel frame dryer building within 20% of being finished and a masonry locker rooms building that is more than 80% ready for occupancy.

(The) California Ink Co., Inc.-Annual Report-

Years Ended Sept. 30— Sales, less returns and allowances— Cost of goods sold, selling, gen. & adm. expenses Provision for depreciation—	1947 \$8,124,175 7,145,072 51,288	1946 \$6,555,698 5,758,216 46,233
Profit from operationsOther income (net)	\$927,815 21,794	\$751,249 7,521
Income before Federal taxes on income Provision for Federal taxes on income (net)	\$949.609 367.538	\$758,770 329,956
Net income transferred to earned surplus Cash dividends Earnings per share	\$582,071 293,454 \$5.95	\$428,814 244,545 \$4.38
BALANCE SHEET, SEPT.	30	4 5 9
ASSETS— Cash on hand and demand deposits— U. S. Treasury bonds at cost, plus accrued int.— Customers' accounts and notes receivable, less	1947 \$348,126	1946 \$324,150 60,062
allowance for losses	878,476 1,621,435 95,457 847,465	1,363,700 50,920
Prepaid expenses Brands, formulae, and goodwill	54,902	49,841
Total LIABILITIES— Accounts payable Accrued expenses	\$3,845,861 1947 \$486,418 79,412	\$3,206,818 1946 \$355,010 46,866
Estimated accrual, current year Prior years Capital stock no par value (outside 97818 chs	328,136 5,083 1,676,050	134,811 11,936 1,676,050
Total	\$3,845,861	982,145 \$3,206,818
	40,010,001	ψυ,200,610

°Equity in net assets per books of such subsidiaries. †After allowance for depreciation of \$970,239 in 1947 and \$950,651 in 1946.—V. 166, p. 1148.

California Water & Telephone Co.—Sale of Bonds Approved—The California P. U. Commission on Nov. 13 authorized the company to sell \$1,000,000 first mortgage 3% bonds, series due 1971 to Northwestern Mutual Life Insurance Co. at 98½. Proceeds will be used to finance additions and betterments to company's physical properties.—V. 165, p. 3276.

Calumet & Hecla Consolidated Copper Co. (& Subs.)

9 Mos. End. Sept. 30— Rev. from metals sold_ Cost of metals sold	1947 \$19,084,854 16,053,218	1946 \$13,237,418 10,885,962	1945 \$10,211,131 8,294,733	1944 \$10,734,007 8,548,189
Operating gain Other income Non-recurring income	\$3,031,636 115,272 482,053	\$2,351,456 205,593	\$1,916,398 515,980	\$2,185,818 397,211
Total Income Other charges Depreciation Depletion Federal inc. tax (est.)	271,787 459,655 178,726	244,604 551,322 160,008		101,898 459,528 372,161
Net profit	2.068.270	\$1,008,115 2,068,270 \$0.49	\$1,031,535 2,068,270 \$0.50	2,068,270

Celotex Corp.—Debentures Offered—Paul H. Davis & Co., Union Securities Corp. and associates on Nov. 21 offered \$3,000,000 31/4 % debentures (issue of 1947) due Aug. 1, 1960, at 971/2 and interest.

Entitled to a sinking fund based on earnings, with a guaranteed average annual minimum requirement, which provides for retirement of not less than 50% or more than 75% of the debentures prior to maturity. Redeemable at the option of the company at any time in whole or in part on at least 30 days notice at the principal amount thereof plus accrued interest. Trustee, Bank of New York.

New York.

LISTING—Company has agreed to make application to list the debentures on the New York Stock Exchange.

PURPOSE—Net proceeds will amount to approximately \$2,814,885 and will, to the extent necessary, be applied to payment of term bank loans in the principal amount of \$2,500,000, originally obtained to protect the working capital requirements of the company while carrying out the expansion and improvement of its manufacturing facilities and the acquisition of additional plants. The balance of the net proceeds will be added to the general funds of the company.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

15-year 314% debs., due Aug. 1, 1960	\$5,000,000	Outstanding \$4.592,000
5% cum. preferred stock (par \$20)	500 000 shs	3,000.000 256,862½ shs
Common stock (no par)	1,500,000 shs.	

HISTORY AND BUSINESS—Company was incorporated in Delaware June 29, 1935. Company is engaged in the building material business and is the largest factor in the rigid insulation board and acoustical products industry. The principal products which it sells consist of insulation, acoustical, roofing, gypsum and hardboard products.

The rigid insulation products are manufactured at the company's plant at Merrero, La. principally from bagasse, the fibre remaining after the juice has been extracted from sugar cane, and are used for exterior sheathing, plaster base, exterior and interior finish, roof insulation, for insulating refrigerating equipment and for various other building and insulating purposes.

other building and insulating purposes.

Rigid insulation is also utilized by the company in the manufacture of various building materials such as Celobric, a brick siding, manufactured at Metuchen, N. J., the surfaces of which are coated and impregnated with asphalt and one face covered with mineral granules. Another such product is Cemesto, manufactured at the same plant. Cemesto is a cane fibre insulation product with an asbestos-cement covering, used for wall and roof sections in houses and other types of construction and provides complete exterior and interior surfaces. The company sells various forms of rock wool insulation such as batts for insulation between framing, granulated for pneumatic application, and loose fill-type insulation, the majority of which is being supplied from its plants at Lagro, Ind., and Detroit, Mich. The balance of such products is secured from other manufacturers.

UNDERWRITERS—The names of the underwriters and the pain.

UNDERWRITERS—The names of the underwriters and the prin-

o-par amount or dopenta	100 00	purchased by each are as	Tomows:
Paul H. Davis & Co		Hornblower & Weeks	250.00 0
Union Securities Corp	575,000	Kebbon, McCormick & Co.	150,000
Stone & Webster Securi-		Laurence M. Marks & Co.	150,000
ties Corp		The Milwaukee Co	150,000
A. C. Allyn & Co., Inc	250,000	Paine, Webber, Jackson	,
Central Republic Co.		& Curtis	250.000
(Inc.)	250,000	Stein Bros. & Boyce	50,000
Julien Collins & Co.	100 000		00,000

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STATEMEN	TS OF CON			1 2,
	6 Mos. End.	Yea	rs Ended Oc	t. 31
N. Carlo	Apr. 30, '47		1945	1944
Gross sales, less disc	ts,	and the second		400 CO2 DEC
returns & allowances	\$21,678,894	\$33,090,464	\$22,185,651	\$20,693,859
Cost of goods sold	13,809,620	21,291,370	16,214,301	15,234,938
Deprec., depl. & amort		e in term		
of property	383,147	555,537	730,242	691,396
Sell., gen. & adm. exps		4,129,922	3,803,987	3,856,854
Prov. for doubtful accts		4,065	23,668	7,40
			41 410 461	\$903,26
Gross profit	\$4,815,602		\$1,413,451	199,118
Other income		466,810	241,732	199,116
746	\$5,010,664	\$7,576,378	\$1,655,183	\$1,102,383
Total income			304,992	304,45
Income deductions	200,820	338,801	175,226	
*Write-off		2,442,386	298,420	280,53
Fed. norm. tax & surtax	1,854,400		394,720	38,58
Fed. exc. pro. tax (net		812,300		
Other income taxes	43,186	35,682	21,267	20,00
Net income	\$2,912,258	\$3,946,041	\$460,557	\$393,213

Central Maine Po			1947—12 N	Ios 1946
Period End. Oct. 31— Operating revenues Operating expenses:	1947—Moi \$1,599,812	\$1,413,716	\$17,079,774	
Steam generation and purchased power Other operation Maintenance Prov. for deprec *Fed, income taxes Taxes (other than Fed-	399,049 353,560 140,104 162,306 78,848	129,609 271,083 110,956 155,695 154,100	1,763,889 3,584,760 1,350,439 1,892,416 1,839,688	1,095,171 3,065,733 1,211,491 1,810,613 2,000,548
eral income): State and municipal.	127,602	116,381	1,479,915	1,363,834
Federal — other than taxes on income	27,275	24,440	314,309	293,871
Net oper. income Non-oper. income (net)	\$311,068 1,165	\$451,452 4,344	\$4,824,358 35,969	\$5,026,055 120,672
Gross income Bond interest Other interest (net) Other deductions	\$312,233 124,724 Cr15,964 2,585	\$455,796 125,400 Cr2,369 11,854	\$4,860,327 1,498,216 Cr124,548 74,156	\$5,146,727 1,649,663 45,274 89,499
Net income Pfd. div. requirements *Including equivalent	\$200,888 67,023 special char	\$320,911 67,023 rges.—V. 16	\$3,412,503 804,412 66, p. 1991.	\$3,362,291 1,105,908

Central Ohio Distributing Co., Columbus, Ohio—De-bentures Offered — The Ohio Co., Columbus, Ohio, in September offered \$150,000 12-year 5% sinking fund debentures (with stock purchase warrants attached)

at 100.

Dated Sept. 1, 1947; due Sept. 1, 1959. Ohio National Bank of Columbus, Columbus, Ohio, trustee. Interest payable semi-annually (March 1 and Sept. 1). Callable on 30 days' notice as a whole or in part, otherwise than through the operation of the sinking fund, at principal amount and interest plus a premium on such principal amount in accordance with the following schedule: On or before Sept. 1, 1949, 105; thereafter and on or before Sept. 1, 1951, 104; thereafter and on or before Sept. 1, 1953, 103½; thereafter and on or before Sept. 1, 1955, 102½; thereafter and on or before Sept. 1, 1958, 101½; thereafter without premium. Such debentures are also subject to redemption through the operation of the sinking rund.

the operation of the sinking fund.

HISTORY AND BUSINESS—Company was incorporated in Ohio March 26, 1947. As of April 1, 1947, it acquired and took over a business established in 1928 and operated from that date as an individual proprietorship by F. H. Groezinger doing business as Central Ohio Distribution Co. Company now has one wholly-owned subsidiary, The Rickly Packing Co., Reynoldsburg, Ohio, which it acquired as of Sept. 1, 1947. Company is engaged in the wholesale distribution of canned and packaged food products to grocery stores, confectioneries and restraurants located in Columbus, Dayton, Zanesville and Lima and within a radius of approximately 45 miles of such named cities. Company has franchises for the distribution and sale of certain nationally advertised products.

CAPITAL STOCK—Authorized capital stock consists of 34,000 shares of common stock (no par) of which 20,000 shares have been issued and are outstanding and are owned by F. H. Groezinger. Of the 14,000 unissued shares, 7500 shares have been reserved pursuant to the rights of the holders of the stock purchase warrants which are attached to \$150,000 of 12-year 5% sinking fund debentures due

PURPOSE—The net proceeds will be used for following purposes:

(a) a loan of \$80,000 to The Rickly Packing Co., approximately \$75,000 of which is to be used for the erecting and the equipping of new addition to the building to be used in the manufacture of sausage and other meat products and the balance added to working capital and (b) additional working capital for Central Ohio Distributing Co.—V. 166, p. 1148.

Central Power & Light Co .- Registers with SEC-

The company on Nov. 21 filed a registration statement with the SEC covering \$5,000,000 first mortgage bonds, series B, due 1977; and 40,000 shares (\$100 par) cumulative preferred. The names of the underwriters wil be 'etermined by competitive bidding. Proceeds will be used for property additions and expenses. Business, public utility.—V. 166, p. 1886.

Century Food Markets Co., Youngstown, Ohio—Stocks Offered—The company recently offered 8,400 shares of 5% cumulative sinking fund preferred stock (par \$20) and 16,800 shares of common stock (par \$2.50) in units of one preferred share and two common shares at \$25 per unit.

Of the total, 4,200 units were purchasable through Beadling & Co., Robert W. Forcier Co., Butler Wick & Co., and The S. T. Jackson & Co., all of Youngstown, Ohio.

The balance (4,200 units) was offered direct by the company. In addition, the company offered 10,000 common shares to employees and associates at \$2.50 per share:

Union National Bank of Youngstown, Youngstown, Ohio, transfer agent and registrar.

agent and registrar.

BUSINESS AND HISTORY—Company was organized in Ohio June 13, 1940 as Century Super Markets, Inc., This corporation was dissolved as of Dec. 31, 1943 and a partnership formed on Jan 1, 1944 known as Century Food Markets Co., which carried on operations to June 15, 1946. Under date of June 10, 1946, Century Food Markets Co. was incorporated in Ohio and on June 16, 1946, this company succeeded the partnership, and operations have been carried on under that name thereafter. Company has one active wholly owned subsidiary which supplies independent food stores with produce as well as Century supermarkets.

Supermarkets.

The principal business of the corporation is the operation of supermarkets, engaged in the retail sale of groceries, meats, meat products, produce, vegetables, fruits, dairy products, sea foods, tobacco, household supplies and related items.

The corporation operates eight supermarkets of the self-service type in Youngstown, Struthers and Warren, Ohio. Sales in these stores are made on a cash and carry basis.

Company operates a central warehouse at 1421 W. Federal Street, Youngstown, Ohio, of 30,000 square feet capacity, from which the company di tributes merchandize to its stores, with company owned and operated trucks.

RESULTS OF OPERATIONS

		51/2 Mos.	June 16,'46	
	Year End.	Ended		8 Wks. End.
a grant	Dec. 31,'45	June 15,'46	May 31,'47	July 26,'47
Sales	\$1.598.944	\$1,198,777	\$3,954,686	\$842,823
Cost of goods sold	1.358.820	1,011,840	3,383,651	693,614
Operating expenses	216,836	161,068	511,492	103,579
Operating profit	\$23,286	\$25,868	\$59,542	\$45,629
Other income	10,090	5,177	8,4:4	2,560
Total income	\$33,377	\$31,045	\$68,036	\$48,190
Other deductions	247	108	4,516	1,713
Federal income taxes	19,107	17,204	19,701	13,000
Net income	\$14,022	\$13,731	\$43,819	\$33,476
PURPOSE—Entire pro	ceeds will b	e used for	the purcha	se of store

capital

CAPITALIZATION, GIVING EFFECT TO PROPOSED FINANCING Authorized Outstanding

8,400 shs. 122,576 shs.

Chicago Rock Island & Pacific Ry.—Review Refused by High Court—

by High Court—

The U. S. Supreme Court on Nov. 17 removed what attorneys said was the last legal barrier to the completion of the Rock Island reorganization by refusing for the second time in a month to review the case. The high court on Oct. 20 denied a petition for a hearing filed by the road's convertible bondholder and preferred stockholders that the court reconsider its previous decision. The present ruling was a refusal of a request from the preferred stockholders that the court reconsider its previous decision. The reque.t was the last of a ong teries of attempts by the road's junior security holders to have the present reorganization pian scrapped and a new one drawn up by the ICC. They have argued that the plan is based on the road's prewar earnings, whereas it should take into consideration increased wartime and postwar revenues. This contention has been both denied and upheld at various times in the U. S. District Court but has been consistently rejected on appeals to the Circuit and Supreme Court benches.

There are no other appeals pending. The preferred stockholders action in effect was an appeal from an appeal. Early this year Federal Judge Michael L. Igoe refused to confirm the reorganization plan and ordered it sent back to the ICC for revision.

The senior security holders appealed to the Circuit Court and won an order which forced Igoe to enter the confirmation. The stockholders meanwhi'e, contending Igoe's initial refusal to confirm was not an appealable order, initiated the appeal to the Supreme Court which came fruitlessly to the end of its trail.—V. 136, p. 1991.

Chicago & Eastern Illinois RR.—Equipment Trust Ctfs.

The ICC on Nov. 7 authorized the company to assume obligation and liability in respect of not exceeding \$3,450,000 equipment-trust certificates, series E, to be itsued by the Old National Bank in Evansville, as trustee, and sold at 99,5407 and accrued dividends in connection with the procurement of certain new equipment.—V. 166,

Chicago & Southern Air Lines, Inc .-- New Flights

Chicago & Southern Air Lines, Inc.—New Flights—
This corporation will offer two non-stop round trip flights between Memphis, Tenn., and Kansas City, Mo., when service is inaugurated Dec. 1, due to its decision to postpone indefinitely the opening of service to Sprinfield, Mo., S. A. Stewart, Executive Vice-President, and T. M. Miller, General Traffic Manager, announced jointly on Nov. 22.

The corporation's decision to postpone service to Springfield is the outgrowth of what Mr. Stewart described as 'a discriminatory attitude' toward the company.

"We had made plans to inaugurate service to Springfield on the same date we opened our route to Kansas City," Mr. Stewart said, "In line with the recent industry trend, we were in the process of arranging a consolidated operation with American Airlines at Springfield Municipal Airport.

ort, The Springfield Municipal Airport Commission, through its Chair-, J. A. Nickell, has taken the attitude, however, that we either rent ee in the terminal—space we wouldn't need, since American Airs would be in complete charge of our operation—or pay a premium for the privilege of landing at the field."—V. 166, p. 2101.

Cincinnati Gas & Electric Co.—To Offer Stock-

The company proposes in an application filed Nov. 20 with the SEC to offer 204,000 shares (\$8.50 par) common stock to common in ratio of one share for each 10 owned. There will be no underwriting.

The money will be used to finance a construction program. The company asked the SEC for early action so that the offering may be made in January.—V. 166, p. 1352.

Cleveland Graphite Bronze Co.—Partial Redemption

The company has called for redemption on Dec. 30, next, at \$105 per share and accrued dividends of \$1.25 per share to Dec. 31, 1947, a total of 4,041 shares of 5% cumulative preferred stock. Stockholders desiring to receive the redemption price plus accrued dividend to the redemption date may do so on and after Dec. 1, 1947. —V. 166. p. 1784.

Clifton Forge-Waynesboro Telephone Co., Staunton, Va.—Preferred Stock Offered.—Mason-Hagan, Inc., Richmond, Va., and Scott, Horner & Mason, Inc., Lynchburg, Va., recently offered (to residents of Virginia only) 1,750 shares of 4½% cumulative preferred stock at par (\$160) and dividends and dividends.

and dividends.

Redeemable (except for sinking fund purposes), in whole or in part, at any time upon 30 days' notice at following prices plus dividends: on or prior to Oct. 1, 1952 at 103 per share; thereafter on or prior to Oct. 1, 1957 at \$102.50 per share; thereafter on or prior to Oct. 1, 1962 at \$102 per share; thereafter on or prior to Oct. 1, 1967 at \$101.50 per share; thereafter on or prior to Oct. 1, 1967 at \$101.50 per share; thereafter on or prior to Oct. 1, 1977 at \$100.50 per share; and thereafter on or prior to Oct. 1, 1977 at \$100.50 per share; and thereafter at \$100 per share. First & Merchants National Bank of Richmond (Va.), transfer agent and registers.

Bonds Placed Privately—The company has sold to an insurance company \$500,000 first mortgage 2%% bonds due Oct. 1, 1972.

Gue Oct. 1, 1972.

FURPOSE—Company contemplates using the proceeds (\$660,562) for (1) payment of \$156,980, being the cost of redemption on Nov. 1, 1947, of all presently outstanding 3% and 3½% first mortgage bonds; (2) payment of \$18,417 being the cost of redemption of 175.4 shares of outstanding 6% cumulative preferred stock at \$105 per share; (3) payment of company's \$110,500 short-term bank loans, and (4) payment of company's \$110,500 short-term bank loans, and (4) the company's current funds to the extent that account has been reduced to finance the capital improvement program.

provement program. CARITALIZATION GIVING EFFECT TO PRESENT FINANCING

CAPITADIZATION CITIES	Authorized	Outstand.
First mortgage bonds	*Unlimited	\$500,000
Cumulative preferred stock (par \$100)	\$350,000	175,000
Common stock (par \$100)	500,000	286,500

Except as restricted by the provisions of the Indenture.

*Except as restricted by the provisions of the Indenture.

HISTORY AND BUSINESS—Present company resulted from a merger consummated in 1929 between the Clifton Forge Mutual Telephone Co. and Waynesboro Mutual Telephone Co. Operations of the merging companies have been continued and expanded by the company. Company now furnishes local telephone service to the communities of Covington, Waynesboro, Clifton Forge and Iron Gate, and to sections of Alleghany, Augusta, Botetourt and Nelson Counties, Va., adjacent to these communities. It also iurnishes long distance service to these communities and maintains direct toll circuits between Clifton Forge and Covington.

The communities served are estimated to have an aggregate populon of approximately 39,700 persons, with Covington having a populon of 15,000, Waynesboro of 14,000, Clifton Forge of 10,000 at the confidence of 700.—V. 166, p. 1476.

Clinton Industries, Inc. (& Subs.)-Earnings-

CONSOLIDATED EARNINGS FOR NINE MONTHS END. SEP	T, ?0, 194
Profit and income before Federal taxes Provision for Federal income taxes	\$4,866,956 1,837,915
Net income	\$3,029.041 \$4.06 745,-46

Proposed Acquisition-

The stockholders at a special meeting to be held on Dec. 19 will consider entering into an agreement with stockholders of Obear-Nester Glass Co. for the issuance of shares of authorized but unissued Clinton Industries capital stock in exchange for at least 80% of the 300,000 shares of Obear-Nester stock at the rate of 7/10ths of one share of Clinton Industries for each share held.

—V. 166, p. 665.

Colorado Interstate Gas Co.—Stocks Acquired by Bankers-

Bankers—
A group of investment houses, headed by Union Securities Corp., has purchased 10,000 shares (30%) of the 6% preferred stock and \$31,250 shares (42½%) of the common stock of the company from Standard Oil Co. (N. J.) for a total price of approximately \$9,000,000. The preferred stock has been acquired for investment by certain institutions. There are no immediate plans for the resale of the common stock.

Firms part.cipating with Union Securities Corp. are The First Boston Corp., Harriman Rirley & Co., Inc., White, Weld & Co., A. C. Allyn and Co., Inc., alex. Brown & Sons, Equitable Securities Corp., John W. Carke, Inc. and Stifel, Nicolaus & Co., Inc.

The company is a natural gas pipe line transmission company which furnishes all the gas for Public Service Co. of Colorado, Colorado, Fuel & Iron Co. and var.ous other enterprises in the State of Colorado.

Commonwealth Edison Co. (& Subs.)-Earnings-1947-9 Mos.-1946 1947-12 Mos -1946 Period End. Sept. 30-

	S	\$	S	S
Operating revenues	161.029.037	143,419,888	213,612,590	192,552,403
Other income	717,166	927,581	1,387,571	1,355,533
Total income	161,746,263	144,347,469	215,000,161	193,907,939
Operation-Pwr. purch.	94.840	82,471	128,843	105,824
Gas purchased	3,957,692	3,916,496	5,370,523	5,326,868
Other operation	70,844,650	59,723,147	94.181.878	79,808,333
Maintenance	10,264,391	8,778,063	13,498,885	11,810,032
State, local and misc.				10.00 A 0.00 C A 0.00 C
Federal taxes	18,128,276	17,109,663	24.105.800	22,638,354
Prov. for depreciation	15,302,902	14.718.496	20,371,604	19,708,531
Amort, of additional cost	10,000,000	21,120,100	20,0.2,002	201.001
of utility plant	358,571	358.571	478.095	358,571
Int. on funded debt	6.300,000			8,563,510
Amort. of debt disct.	0,500,000	0,000,210	0,100,000	0,000,000
and expense	1,125,000	1,125,000	1,500,000	1,500,000
Int. on unfunded debt	1,120,000	1,120,000	2,000,000	2,000,000
and other deducts	42,379	71,156	31,577	86,343
Int. chgd. to construct.	Cr454,752			Cr311,650
Federal income taxes	14,386,100			
Fed. exc. prof. taxes	14,360,100			
Charges equivalent to				C/2,001,000
Federal tax reduc-				
tions applied as a—				
Write-down of intan-				
gibles				Cr80,163
Write-down of unamor-				0,00,100
tized debt discount &				3,222,179
expense				3,222,113
Reduction of losses on sales of properties				307,000
Consol. net income	21 396 214	19,104,961	28,566,899	26,370,007
Earned per com. sh				
-V. 166, p. 2101.	Ψ1.00	ψ×100	Ψ2.00	,
- v. 100, p. 2101.				

Commonwealth & Southern Corp.—Plan Called Unfair to Preferred Holders—Group Files Amendment Proposing a Greater Share in Distribution—

ing a Greater Share in Distribution—

A protective committee for holders of more than 360.000 shares of preferred stock of the corporation filed Nov. 21 with the SEC an amendment to the plan of the reorganization of the company. The committee is headed by Edward Hopkinson, Jr., senior partner of Drexel & Co.; James E. Gowen, Marshall S. Morgan and Clarence A. Warden.

The committee pointed out that after consideration of the testimony and exhibits presented by Commonwealth in support of its own plan, they found that the proposed distribution of the assets of Commonwealth to holders of this preferred was "grossly inadequate to represent the fair and equitable equivalent of the rights of the holders of the preferred stock."

The proposed amendment provides for a distribution to the preferred holders, in full satisfaction of all rights, of 2.70 common shares of Consumers Power Co.; 0.55 common shares of Central-Illinois Light Co., and 0.60 common shares of Ohio Edison Co.

Pending consummation of the plan, the committee suggests that Commonwealth pay dividends on the preferred at the rate of \$6 a share annually from Oct. 1, 1747, to the date for distribution as provided in the plan submitted by Commonwealth of July 30, 1947.

Weekly Output Increased 14.05%—

Weekly Output Increased 14.05%-

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 Nov. 20, 1947, amounted to 724,410,427 as compared with 284,449,415 for the corresponding week in 1946, an increase of 39,961,012 or 14.05%.—V. 166, p. 2101.

Community Public Service Co.-Earnings

Period End. Sept. 30-	1947-3 1	Mos.—1946	1947-12 N	Aos.—1946
Total oper. revenues Expenses and taxes	\$1,701,243 1,409,366	\$1,501,265 1,186,024	\$5,718,067 4,953,476	\$5,134,823 4,431,788
Net oper. incomeOther income	\$291,877 62,701	\$315,241 62,600	\$764,591 223,604	\$703,034 170,088
Bal. avail for int., etc.	\$354,578 56,975	\$377,842 49,203	\$988,196 .214,908	\$873,123 198,053
Net income Divs. on cap. stk	\$297,602 114,550	\$328,638 114,550	\$773,287 458,202	\$675,069 458,202

BALANCE SHEET: SEPT. 30: 1947

ASSETS—Plant and property (net), \$14,852,453; investments in subsidiary companies, \$61,800; funds realized from retirement of properties, \$2,500; current assets, \$2,121,051; deferred items, \$77,269; total, \$17,115,074.

LIABILITIES—First mortgage bonds, series A, 3%, due 1969, \$6,730, 000; current liabilities, \$2,130,606; contributions for line extensions, \$41,701; capital stock (par \$25), \$5,727,525; capital surplus, \$942,376; earned surplus, \$1,542,865; total, \$17,115,074.—V. 166, p. 756.

Consolidated Cement Corp.—Earnings—

Compositation Comment Conf.	5-	
9 Months Ended Sept. 30-	1947	1946
Sales, less freight, discount, allowances, etc	\$2,331,024	\$2,240,136
Costs and expenses	1,983,920	1,855,783
Bond interest	26,644	43,212
Bond discount and expense	4 105	19,554
Other charges	4,487	4,391
Prov. for Federal income taxes	140,000	142,000

\$171 868 \$175 197 NOTE—The above statement includes charges for depreciation and depretion of \$117.898 for nine months of 1946 and \$123.583 for nine months of 1947.—V. 166, p. 368.

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

The company on Nov. 28 announced that System output of clearficity (electricity generated and purchased) for the week ended Nov. 23, 1947, amounted to 227,200,000 kwh., compared with 218,000,000 kwh. for the corresponding week of 1946, an increase of 4.2%. Local distribution of electricity amounted to 209,100,000 kwh., compared with 200,000,000 kwh. for the corresponding week of last year, an increase of 4.5%.

To Redeem 31/2 % Debentures on Jan. 2, 1948-

It was announced on Nov. 25 that all of the outstanding 20-year $3\frac{1}{6}\frac{9}{6}$ debentures, due Jan. 1, 1958, have been called for redemption on Jan. 2, 1948, at 102 and interest, with funds being available for immediate payment of the redemption price and interest accrued to the redemption date.—V. 166, p. 2101.

Consolidated Natural Gas Co. (& Subs.) - Earnings

Consolidated Natural Gas	Co. (& S	uus.)—Ea.	rnings	
Period End. Sept. 30-	9 Mos.,'47		12 Mos.,'47	
Operating revenues	\$70,191,996	\$55,322,974	\$90,917,049	
Oper. rev. deductions:				
Purchased gas	20.940.879	15,385,203	28,389,132	
Operating expenses	19,764,902			
Maintenance	3.283.809			
· Deprec., deplet. and amort	4,0,8,014			
Federal taxes on income	,000,021	0,100,101	0,101,001	
(est.)	6,393,000	4,864,000	8,229,000	
Other taxes	3,213,368			
Portion of payt, to annunity fund	1	/////////	490,000	
†Portion of refund on gas purchase	s		Cr1,072,000	
			C/1,0/2,000	
Net operating revenues	\$12,498,024	\$10,095,900	\$14 516 798	
Other income	164.834			
			201,001	
Gross income	\$12,662,858	\$10,555,551	\$14,781,389	
Interest charges	18.464	26,425		-
Miscellaneous income deductions	37,982			
	01,002	02,010	00,311	
Net income	\$12,606,412	\$10,496,784	\$14,705,469	
\$Shares outstanding-end of period	3,274,031			
Net income per share	\$3.85		\$4.49	
	φυ.ου	Φυ.ου	φ1.13	

*Represents that portion of payments, aggregating \$1,244,000, made to the annuity fund trustee for 1946, which is equal to the estimated reduction in Federal income taxes attributable thereto; remainder was charged to deferred debits to be amortized over a 10-year period from Jan. 1, 1946. †Represents that portion of a refund received on gas purchases applicable to prior years which is equal to the estimated increase in Federal income taxes attributable thereto; remainder was credited to earned surplus. †Shares outstanding at Sept. 30, 1947, include 520.547 shares issued pursuant to the offering to stockholders which ended July 11, 1947, and 25,125 unsubscribed shares remaining from the offering which were subsequently sold in the open market.—V. 166, p. 852.

Continental Car-Na-Var Corp.—Files with SEC-

The company on Nov. 19 filed a letter of notification with the SEC for 35,000 shares (\$1 par) common stock, to be offered at approximately \$3 per unit without underwriting. Proceeds will be used for additional working capital.—V. 166, p. 156,

Continental-Diamond Fibre Co.—Retirement Plan

The stockholders at a special meeting to be held on Dec. 17 will consider a proposed retrement plan for full-time salaried employees of the company.—V. 166, p. 2102.

Crown Central Petroleum Corp.—Buys Gov't Plant-

A Pasadena, Texas, 100-octane gasoline refinery, operated for the government during the war by this corporation, has been sold to the Crown Central Corporation for \$2,300,000, the War Assetts Administration announced on Nov. 14. Present appraised fair value of the property is \$2,796,385.

reinforced concrete and steel, occupy the plant site of approximately

Production facilities include a thermofor catalytic cracker of nominal 10,000-barrel-per-day capacity, a treator of nominal 5,000-barrel-per-day capacity, an HF alkylation unit with a capacity of 3,500 barrels per day, and a butane isomerization unit, together with the auxiliaries and utilities necessary to sustain plant capacity operation.—V. 162, p. 2639.

Cub Aircraft Corp., Ltd.-More Shares Sold-

The corporation has notified the Montreal Curb Market that a additional 1,000 shares have been taken down at 60 cents per shall leaving a balance of 4,000 shares on the Oct. 15 instalment. Tot shares outstanding number 219,511 and 230,489 remain in the treasury.—V. 150, p. 685; V. 149, p. 3714; V. 148, p. 2120.

Cuba Northern Rys.-Principal and Int. Payments-

Cuba Northern Rys.—Principal and Int. Payments—
In accordance with a transitory provision of the Constitution of Cuba, the procedure for deposit, and the plan for the issuance of participation certificates, payments will be made on Dec. 1, 1947, of interest of \$4.11 per \$1,000 original principal amount of irst mortgage gold bonds, 5½% series of 1942, due 1942, "part-redeemed" upon presentation of bonds for stamping of the rider attached thereto; and of \$34.55 per deposit receipt "part-redeemed" for \$1,000 original principal amount of said bonds (\$3.96 interest payment, \$15.37 principal payment and \$15.22 cash payment in lieu of participation certificates for 1947, amounting to \$16.16, less Cuban tax of \$0.94 to be withheld at sources to holders of record at the close of business on Nov. 21, 1947.

The New York Stock Exchange directs that the bonds be guoted

The New York Stock Exchange directs that the bonds be quoted ex-interest \$4.11 per \$1,000 bond on Dec. 1, 1947; that the deposit receipts be quoted ex \$35.49 per \$1,000 deposit receipt on Dec. 1, 1947; that the bonds and deposit receipts shall continue to be dealt in "Flat," and the bonds, to be a delivery in settlement of Exchange contracts made beginning Dec. 1, 1947, must have the rider attached thereto stamped to show the above payment.

Interest is payable on the bonds at the National City Bonk, New York 1948.

Interest is payable on the bonds at the National City Bank, New York, N. Y.-V. 166, p. 3392.

Cuba RR.—Principal and Interest Payments—

The accordance with the procedure for deposit, and the plan for the issuance of participation certificates, payments will be made on Dec. 1, 1947, or \$34.55 (83.96 interest payment, \$15.37 principal payment, and \$15.22 cash payment in lieu of participation ctrifficates for 1947, amounting to \$16.16, less Cuban tax of \$.94 to be withheld at source) per deposit receipt. "part-redeemed," for \$1,000 original principal amount of first lien and refunding mortgage gold bonds, series A, 7½%, extended to 1946, and first lien and refunding mortgage gold bonds, series B, 6%, extended to 1946, to holders of record at the close of business on Nov. 21, 1947.

The New York Stock Exchange directs that the deposit receipts be quoted ex \$35.49 per \$1.000 deposit receipt on Dec. 1, 1947; and that the deposit receipts shall continue to be dealt in "Flat."—V. 166, p. 52.

Dayton Power & Light Co.—Proposed Acquisition—

The company plans to bid on the outstanding securities of six electric and one gas public utility companies operating in western Ohio. The plan, filed by company with the SEC, said bids will be opened some time in December for the securities of the following companies: Bradford & Gettysburg Electric Light & Power Co., Buckeye Light & Power Co., Eaton Lighting Co., Greenville Electric Light & Power Co., New Madison Lighting Co., and Western Ohio Public Service Co.

United Public Utilities Corp. owns the securities.

The method for financing the purchases "is not presently known."

However, if the securities are purchased, the company said it plans to study effective means for merging the companies into the Dayton system.—V. 166, p. 758.

Denver Tramway Corp. (& Subs.)-Earnings-

Nine Months End. Sept. 30—	1947	1946
Operating revenue	* \$5,162,707	\$5.330,364
Operating expenses	3.835.128	3,127,126
Depreciation	546,003	523,585
Taxes, other than Federal income	351,629	338,108
Net operating income	\$429,945	\$1,341,543
Other income	17,237	17,270
Total income	\$447,182	\$1,358,814
Interest on funded debt	17,677	41,396
Fed. and State taxes on income	218,900	582,000
Net income	\$210,604	\$735,418

Detroit & Mackinac Ry.-Interest-

The New York Stock Exchange has received notice that the interest due Dec. 1, 1947, on the mortgage 4% bonds, due 1995, will be paid on that date at the office of J. P. Morgan & Co., Inc., New York, N. Y.

The Exchange directs that the bonds be quoted ex-interest 2% on Dec. 1, 1947; that the bonds shall continue to be dealt in "flat," and to be a delivery in settlement of Exchange Contracts made beginning Dec. 1, 1947, must carry the June 1, 1948, and subsequent coupons.—V. 166, p. 1838. De

Dominion Textile Co., Ltd.-Plans Stock Split-Up-

The stockholders on Nov. 28 will vote on approving a proposal to subdivide each outstanding common share of no par value into nine new common shares of no par value. At present there are authorized 350,000 shares, of which 270,000 shares are outstanding.—V. 162, p. 1887.

Drackett Co.-Registration Statement Withdrawn-

The registration statement (No. 7045) filed with the SEC April 28 and covering 14,300 common shares (par \$1) has been withdrawn.

—V. 165, p. 2411.

Eastman Kodak Co.—Record Wage Dividend-

A record-breaking wage dividend of an estimated \$11,650,000 for about 50,000 employees in the western hemisphere was voted on Nov. 18 by the directors.

The wage dividend, largest in the company's 36-year history of the plan, will be paid next March. Eligible employees will receive \$22.50 for each \$1,000 earned during 1943 through 1947.

Last year the wage dividend totaled \$8,100,000 for 48,800 employees.

—V. 166, p. 2102.

Elec-Trick Toys Co., Utica, N. Y. — Stocks Offered—Mohawk Valley Investing Co., Inc., Utica, N. Y., recently offered 750 shares of preferred stock at par (\$100) and 750 shares of common at par (\$1). Proceeds will be used for operation and development of company's business.—V. 166, p. 1354.

Electric Power & Light Corp.—Weekly Input-

For the week ended Nov. 20, 1947, the System input of subsidiaries of this corporation amounted to 63,220,00 kwh., an increase of 10,592,000 kwh., or 20.1%, over the corresponding week of 1946.

—V. 166, p. 2102.

Electric Storage Battery Co.—New Unit Ready-

The Willard Storage Battery Co., a subsidiary, has started production in a new battery piant at Memphis, Tenn., C. E. Murray, Executive Vice-President, announced on Nov. 18. The new structure was built and equipped at a cost of approximately \$1,000,000. It contains 54,000 square feet of manufacturing space on a six-acre site and has a capacity of 250,000 batteries a year. It is designed to serve the needs of Willard distributors and dealers in Tennessee and surrounding areas.

ing areas.

The Memphis factory is fifth in the chain of Willard plants located in important industrial communities throughout the nation. A sixth, in Portland; Oré., shortly will begin production of Willard batteries.

—V. 166, p. 1577.

Elliott Co., Jeannette, Pa.—Registers with SEC-

The company on Nov. 20 fi.ed a registration statement with the SEC covering 60.000 shares (\$50 par) 5% convertible cumulative preference stock. Underwriters, F. Eberstatt & Co., Inc., New York. Proceeds will be used for construction and expansion program.—V. 166, p. 1786.

Empire District Electric Co.—Earnings

wife wonting Ended Sept. 30-	1947	1946
Gross operating revenue	\$4,936.857	\$4,593,440
Production and distribution expenses	1,672,879	1,279,743
General, administrative and miscellaneous exps.	592.037	600.281
Maintenance and repairs	400,159	272,122
Depreciation	504,720	476,415
Taxes (other than Federal income taxes)	395.517	302,627
Federal income taxes	363,513	480,467
Net operating revenue	\$1,008,032	\$1,181,785
Other income (interest and sundry receipts))		6,960
Total	\$1,015,176	\$1,188,745
Interest on funded debt	314,561	290,363
Amortiz, of bond premium, less exps.	Cr13,520	Cr13.685
Miscellaneous income deductions	16,178	11,370
Net income	\$697,957	\$900,697

Fairchild Engine & Airplane Corp.-Listing-

The Board of Governors of the New York Curb Exchange on Nov. 19 approved the listing of 7,500 additional shares of \$1 par value common stock, issuable for cash on exercise of outstanding options.

—V. 166, p. 1889.

Family Finance Corp.-100% Stock Dividend-

Family Finance Corp.—100% Stock Dividend—
The directors have declared a 100% stock dividend on the common stock, par \$1, payable in common stock on Dec. 18 to holders of record Dec. 12.

The present outstanding common stock in 1947 received the following quarterly cash dividends: Jan. 1 and April 1, 35 cents each; and July 1 and Oct. 1, 40 cents each. An extra of 30 cents was also disbursed on June 23. These payments totaled \$1.80, the same as paid in the year 1946.

William B. Paul, Jr., Secretary, announced that the 100% stock distribution will result in the reduction, effective Dec. 18, 1947, of the respective prices at which common stock will be issuable in the conversion of the 4½% cumulative preference stock, series A, to the following prices: \$12.81 per share of common stock thereafter and on or before Aug. 1, 1952, and \$15 per share of common stock thereafter and on or before Aug. 1, 1956.—V. 166, p. 1682.

Federal Electric Products Co.—Registration Statement

The registration statement (No. 6940) filed with the SEC Feb. 26 nd covering 150,000 shares (par \$1) class A common stock was with-rawn Nov. 13.—V. 165, p. 1454, 1189.

Fidelity Electric Co., Inc., Lancaster, Pa.—Files with

On Nov. 19 a letter of notification was filed with the SEC for 30,000 shares of class B common stock to be offered at \$1 a share without underwriting. The shares are being sold by B. E. Crispin and F. E. Crispin, both directors of the company.—V. 163, p. 3416.

First National Stores Inc.—Earnings	-	
Quarter Ended Sept. 27— Net profit before Federal taxes Federal taxes	1947 \$2,527,884 960,396	1946 \$2,363,867 898,269
Net profit after Federal taxes Com, sis. outstanding (excl. treasury stock) Earnings per common share V. 166, p. 1682.	\$1,567,488 818,569 \$1.91	\$1,465,598 818,568 \$1.79

Fleming-Hall Tobacco Co.—New Directors-

James Smith, Assistant Vice-President of Bank of America, Lewis inry of Reynolds & Co., and Floyd D. Cerf of Floyd D. Cerf Co., c. have been elected directors.—V. 166, p. 666.

Gar Wood Industries, Inc.—Capitalization Increased for Conversion of New Loans-

The stockholders on Nov. 25 voted to increase the authorized ommon stock from 1,500,000 shares to 2,500,000 shares, par \$1

The stockholders on Nov. 25 voted to increase the authorized common stock from 1,500,000 shares to 2,500,000 shares, par \$1 each.

Under a loan agreement, which is expected to be consummated on or about Dec. 4, 1947, the company will receive \$1,500,000 from Edward F. Fisher, a director of General Motors Corp. and \$150,000 from C. W. Persident of Gar Wood Industries, Inc. in return for five-year 3½ notes which will be convertible into common stock at the rate of \$5 per share. A total of 330,000 shares will be reserved for this purpose.

In accepting the above loans for \$1,650,000 the company has arranged to defer maturity on \$1,000,000 of secured bank notes from Dec. 31, 1947, to June 30, 1948, and has effected postponement of a payment of \$1,000,000 under a bank credit agreement from Oct. 31, 1948, to Oct. 31, 1951. Payment on another \$1,000,000 of sinking fund debentures, due from 1948 to 1951, will be delayed until maturity of the bonds, subject to certain conditions.

Terms of the loan agreement with Mr. Fisher and Mr. Perelle provide that the former shall have the right to nominate four of a seven-man board of directors. The appointment of his nominees is expected around the middle of next month.

Sales of Gar Wood Industries in the eleven months ending on Sept. 30 amounted to \$29,831,000, with an estimated net loss of \$1,617,000.—V. 166, p. 1889.

General American Transportation Corp.—Trans Agent

General American Transportation Corp.--Trans. Agent

The Manufacturers Trust Co. New York, N. Y., has been appointed transfer agent and the City Bank Farmers Trust Co., New York, N. Y., for the \$4.25 preferred series A no par stock. See offering in V. 166, p. 1992.

General Motors Corp.—New Group Insurance

A new and substantially improved group insurance plan that, it is aid, represents one of the most advanced moves of its kind yet ndertaken by industry, has been adopted and will be offered to the ompany's employees in January, C. E. Wilson, President, announced in Nov. 21

company's employees in January, C. E. Wilson, President, announced on Nov. 21.

In view of the wide participation in the present plan it is anticipated that the new plan, which also applies to both salaried and hourly employees, will become effective Feb. 1, 1948, after the necessary enrollment has been obtained.—V. 166, p. 1993.

General Public Utilities Corp.—Weekly Output-

The electric output of this corporation for the week ended Nev-i, 1947 amounted to 152,371,283 km., an increase of 19,753,870 wh., or 14.9%, over the corresponding week last year,—V. 166, p. 2103;

General Refractories Co.—Quarterly Report—

Net sales	\$7,693,739		\$30,554,157	\$19,591,696
of operations	6,531,353		25,122,119	
Gross profit Other income from va-	\$1,362,386	\$846,457	\$5,432,038	\$2,446,748
rious sources	79,485	30,868	377,952	156,170
. Total profit	\$1,441,871	. \$877,325	\$5,809,990	\$2,602,918
Deprec. and amortiz	193,818	173,682	768,521	
Depletion	11,504	9,532	42,672	32,317
Corp. and prop. taxes	96,298	95,503	463,655	359,365
Amortiz, of note exp	73	83	731	
Interest	9,197	11,180	42.177	63,247
Other deductions Federal and Pennsylva-	Cr1,947	36,376	93,850	58,553
nia income taxes (est.)	443,595	230,934	1,735,335	598,249
Net income	\$689,332	\$320,031	\$2,663,048	\$702,473
Earnings per share	\$1.47	\$0.68	\$5.66	\$1.49

The company reports for nine months ended Sept. 30, 1947, net income of \$2,062,207, which is equal to \$4.39 per share. This compares with earnings of \$508,453 or \$1.08 per share during the same period of 1946.

CORRECTION—Due to a transposition of figures, the earnings per share for the three months ended June 30, 1946 and for the year ended June 30, 1947 were incorrectly shown in our issue of Nov. 10. These should have read 11 cents for the 1946 quarter and \$4.88 for the 12 months ended June 30, 1947.

BALANCE SHEET, SEPT. 30, 1947

BALANCE SHEET, SEPT. 30, 1947

ASSETS—Cash in banks and on hand, \$2,799,318; U. S. Government securities, \$52,000; accounts and notes receivable (less reserve), \$3,455,528; inventories, \$3,424,465; claim for refund of prior years' Federal income taxes (estimated), \$520,000; miscellaneous investments (stocks and bonds, at cost or nominal value), \$14,153; investment in Northwest Magnesite Co. (net), \$600,000; prepaid royaltes (net of reserves), prepaid insurance, and other deferred accounts, \$363,042; repair parts, etc., \$708,553; real estate, buildings, machinery, equipment, mineral lands, etc. (after reserve for depreciation and depletion of \$9,024,845), \$12,158,051; total, \$24,095,109.

of \$9,024,8451, \$12,158,051; total, \$24,095,109.

LIABILITIES—34% notes due within one year, \$244,000; accounts payable, trade and others, \$931,266; accrued wages, \$486,232, accrued taxes, \$129,517; miscellaneous accruals, \$190,610; accrued unemployment insurance and old age pensions, \$124,277; accrued interest, \$9,198; provision for Federal income tax (after deducting \$1,000,000 U.S. Treasury notes—tax series), \$491,489; notes payable, account of acquisition of The Kentucky Fire Brick Co., due 1949 (non-current), \$60,000; 3\%% promissory notes due Jan. 1, 1957 (non-current), less payments due within one year, \$828,000; reserves for contingencies, \$192,171; capital stock (outstanding 469,713 shares of no par value), \$12,394,736; capital surplus, \$611,338; earned surplus, \$7,402,275; total, \$24,095,109.—V. 166, p. 1890.

Georgia & Florida RR .- Operating Revenues-

	Week End	. Nov. 14	Jan. 1 to	Nov. 14
Period-	1947	1946	1947	1946
Operating revenues	\$45,875	\$45,050	\$2,213,145	\$2,095,287
-V. 166, p. 2103.				- 12.0

Georgia Power Co. - Reducing Capital Stock Stated Value to \$37,000,000-

The SEC has granted permission to the company to reduce the stated capital value of its 2,500,000 shares (no par) common stock from \$55,000,000 to \$37,000,000. According to the company's application, the transaction will not alter the number of common shares. The amount of the reduction, \$18,000,000, will be transferred to capital surplus. This sarplus will be disposed of, the company said, by making certain charges against it.—V. 166, p. 1993.

Gibson Refrigerator Co.—Fiscal Year Changed — Special Dividend Declared—
Charles J. Gibson, President, has informed the stockholders that the fiscal year of the company had been changed so that the current fiscal year will end Sept. 30, 1948, instead of July 31, and that the two months of August and September, 1947, would be treated as a separate accounting period.

In view of the change in the fiscal year, the directors on Nov. 19

declared a special dividend of 10 cents per share, payable D2c. 30, 1947 to stockholders of record Sept. 16, 1947, and contemplate that payment of future dividends will be made at the end of calendar quarters beginning March 30, 1948. The special dividend will make a total payment of 85 cents per share in the calendar year 1947, as compared with 30 cents paid in 1946.

Mr. Gibson also stated that operations for the two months ended Sept. 30 and for the first month of the current fiscal year have resulted in a satisfactory profit.—V. 161, p. 2108.

Graham-Paige Motors Corp.—Acquires Rights to Two

New Rototiller Models—
The corporation has acquired manufacturing and sales rights for two new model rototillers from the Swiss patent holders, it was announced on Nov. 24 by Joseph W. Frazer, Chairman and President.
The company's engineers are now engaged in redesigning the machines for assembly line production and to conform in appearance and performance with present models, he revealed.

The two new models are a small rototiller which will have a variable cut that can be reduced to as little as eight inches, and a field-size tractor-drawn machine with a tilling width of approximately five fest. Current models, of which about 40,000 have been sold to date, have widths of 20 and 25 inches respectively.

New Appointment-

Joseph W. Frazer, President of this corporation, on Nov. 22 announced the appointment of Robert A. Shaffer, President of the Shaffer International Corp., of Washington, D. C., as Washington representative for foreign and domestic national government sales. The Washington organization, Mr. Frazer explained, will represent Graham-Paige exclusively in its forthcoming negotiations with government purchasing commissions and agencies. The appointment, Mr. Frazer stated, will in no way conflict with the activities of distributors in various foreign countries now handling the Frazer line of 27 farm implements, including the rototiller and new Frazer stationary motor.—V. 166, p. 2103.

Great Falls (Mont.) Gas Co .- Proposed Financing-

The company, a subsidiary of North Continent Utilities Corp., has asked SEC permission to issue and sell \$550,000 first mortgage bonds, series of 1947, to Northwestern Mutual Life Insurance Co. of Milwaukee, at par and accrued interest.

Company would use \$500,000 of the proceeds to pay off its 6% note and the remainder for general corporate purposes.—V. 107, p. 1858.

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.

Halle Bros. Co.—New Financing Arranged for Expansion Program—Plans for financing the company's extensive construction and store improvement program, to cost an estimated \$6,000,000, were announced Nov. 23 by an estimated \$6,000,000, were announced Nov. 23 by President Walter M. Halle as preferred stockholders were asked to approve an increase in the company's authorized limit of funded debt from \$3,750,000 to \$7,500,-

The requested increase, Mr. Halle said, is in line with the growth of the business and assets since the preferred stock was issued and the debt limitation of \$3,750,000 was established in 1936. Since then gross book assets have grown from \$10,000,000 to over \$16,000,000 and should exceed \$22,000,000 on completion of the expansion program, while sales have increased from approximately \$15,000,000 in 1936 to an annual rate of over \$33,000,000 at present.

Under a commitment agreement, Equitable Life Assurance Society of the United States has agreed to purchase at company's request on or before Dec. 31, 1947, \$2,600,000 of long-term first mortgage and leasehold 3¼-3½% bonds. Of the proceeds, \$1,452,000 will be used to refund an existing loan from Equitable bearing interest at 4%. The bond financing, plus a bank loan of \$1,150,000 recently made, will aggregate \$3,750,000.

The company may also require Equitable to purchase up to an additional \$2,400,000 of bonds on or before Dec. 31, 1948 and will pay a standby charge of ¼ of 1% per year on the additional \$2,400,000 or any unborrowed portion until it is borrowed or the obligation terminated.

The expansion program comprises an 11-story building now under construction on Huron Road, Cleveland, adjoining the main store, to have five times as much selling space as the building it replaces; major improvements in the main store, including new escalators and elevators; a modern two-story store under construction at Shaker Square, and a 7-story service building on Prospect Avenue next to the Huron-Prospect building. The latter two buildings are being privately financed and will be leased from the owners by The Halle Bros.—V. 166, p. 1683.

Hanchett Mfg. Co.—Buys Government-Owned Plant-

Sale of a surplus machine tool plant in Big Rapids, Mich., to this company, its war-time operator, for \$95,955 has been approved by War Assets Administration it was announced on Nov. 10.

Completed in 1942, the property includes a concrete and bri factory building with 32,184 sq. ft. of space, seven cranes, and one-acre land site.

The plant was built at a cost of \$170,631. The sale price is the present appraised fair value.—V. 161, p. 208.

Harmonic Reed Corp., Philadelphia—Stocks Offered—Coffin, Betz & Sullivan, Philadelphia, in September offered 8,000 shares (no par) \$1.50 cumulative convertible preferred stock and 16,000 shares (par 50¢) common stock at \$25 per unit consisting of one share of preferred stock and two shares of common stock, plus dividends on preferred stock from Aug. 1, 1947.

COMPANY—Corporation was incorporated in Delaware in 1939 to succeed to the business and assets of Alpern Associates, who were interested in the manufacture and distribution of metal reed harmonicas under patents controlled by Harmotone Co., Inc., founded some years prior to 1939, and now a wholly-owned subsidiary of the company. The company is now engaged in the production, by mechanical means, of a diversified line of metal reed and plastic reed harmonicas.

PURPOSE—The net proceeds will be used to purchase additional machinery, to defray the promotional expenses of a projected sales campaign and to increase working capital.

CAPITALIZATION GIVING EFFECT TO SALE OF STO

	CALITADIZATION, GIVING EFFECT TO SALE OF	DIGCIES.
	5% equipment notes payable due 1948-55	\$26,729
	4% notes payable due 1949	7,500
	\$1.50 cumul. convertible preferred stock (no par)	8,000 shs.
•	Common stock (par 50c)	*140,256 shs.
	*Excluding 15,000 shares subject on Sept. 1, 1947, t	o options held

*Excluding 15,000 shares subject on Sept. 1, 1947, to options held by Horace P. Liversidge, a stockholder, and Austin Monty, a director, to subscribe therefor at any time prior to Sept. 1, 1949 for 50 cents a share, but including 9,900 shares pledged as collateral for the \$7,500 4% notes due 1949, held in equal amounts by J. Griffith Boardman, First Vice-President and director; Al Paul Lefton, a director, and Horace P. Liversidge, a stockholder.

EARNINGS FOR CALENDAR YEARS

		Profit bef.	Federal	Net	
	Sales	Taxes	Taxes	Profit	
1942	\$205,258	\$5,852		\$5,852	
1943	441,797	31,907	\$4,472	27,434	
1944	627.076	56,834	36,556	20,277	
1945	826,718	24,721	9,167	15,553	
1946	1.155.057	128,581	51,927	76,654	
1947 (6 months)	320,718	#63.874		*63,874	
*Tocs V 166 n 949		7 7 7 7			

Hearn Department Stores, Inc. (& Subs.) - Earnings-

6 Mos. \$16,445,664 14,850,269 114,737	31,449,078
\$16,445,664 14,850,269	31,449,078
14,850,269	31,449,078
\$14,965,006	\$31,706,915
133,671	
‡\$25,709	\$233,282
423,551	522,477
\$397,842	\$755,760
105,000	235,000
\$292,842	\$520,760
142,206	284,413
284,413	284,413
	\$1.83
	14,781,242 75,862 133,671 \$\$25,709 423,551 \$397,842 105,000 \$292,842 142,206 284,413

CONSOLIDATED BALANCE SHEET, JULY 26, 1947

CONSOLIDATED BALANCE SHEET, JULY 26, 1947

ASSETTS—Cash in banks and on hand, \$1,014,320; sundry accounts receivable, \$468,128; inventories, at cost or market, whichever is lower, as determined by the retail method of accounting, \$3,865,559; land and buildings, at cost (less reserves for depreciation, 34,526, \$297,659; furniture, fixtures, equipment, building and leasehold improvements, and leaseholds, at cost (less reserves for depreciation and amortization, \$1,850,42), \$639,721; cash tunds held by bank as security for customers' instalment accounts old with guarantees, \$51,384; miscellaneous assets, \$75,291; deferred charges, \$296,633; total, \$6,909,195.

\$6,909,195.

LIABILITIES—Accounts payable and accrued expenses, \$1,302,292; notes payable to bank due within one year, \$120,000; mortgage instalments due within one year, \$4,600; accrued taxes (other than Federal taxes on income), \$157,427; Federal taxes on income (less U S. Treasury notes, tax series C, at cost plus accrued 'interest, \$120,481), \$151,251; notes payable to bank, \$610,000; mortgages payable, \$141,200; reserve for losses on accounts sold with guarantees, \$49,503; reserve for contingencies, \$200,000; common stock (\$5 par), \$1,422,065; surplus, \$2,640,858; total, \$6,909,195.—V. 166, p. 268.

Hershey Chocolate Corp. (& Sub.) - Earnings-

Nine Months Ended Sept. 30-	1947	°1946
Gross sales, less discounts, returns and allow	\$82,242,776	†
Cost of goods sold, shipping, selling, administrative and general expenses		. †
Profit from operations	\$17,059,478	
Other income (net)	519,300	393,648
Total income	\$17,578,778	\$8,090,792
Pennsylvania income taxes	490,000	315,000
Federal income tax		2,020,000
Appropriation to reserve for future inventory price decline	4,500,000	
Balance of net profit, transferred to earned		
surplus	\$6,017,778	\$4,847,224
Convertible preference stock dividends	761,532	
Common stock dividends		1,542,935
Surplus for period	\$2,770,406	\$2,542,756
Common shares outstanding		
		1\$5.67
Earnings per common share		
*Compiled from the company's quarterly	reports. †1	Not stated.
Based on 2.057,247 shares, these earnings	per share a	re \$1.83.—
V. 166, p. 1355.	·	* -
v. 100, p. 1300.	1	

Household Finance Corp.—Stock Subscriptions—

Subscriptions were received for 220,605 shares of common stock out of the 222,485 shares offered to common stockholders of record Oct. 29, in the ratio of one new share for each ten shares held. Rights expired Nov. 17. The stock was offered at \$17 per share.

The company did not arrange for the underwriting of the common stock and company has no present plan of offering any of the 1.880 unsubscribed shares.

The net proceeds (\$3,750,285) will be added to and become a part of the working capital of the company. From its working capital the company lends to borrowers in the usual course of its business. Approximately 95% of the assets employed in the business are cash and customer notes receivable. No appropriation of the proceeds of this issue to a specific purpose has been or is to be made.

CAPITALIZATION GIVING EFFECT TO THIS OFFERING

	Authorized	Outstanding
Bank, etc., loans maturing not later		
than one year	\$66,600,000	\$52,267,101
23/4% sinking fund debents, due 1970	15,000,000	15,000,000
23/4% sinking fund debents, due 1971		25.000,000
334% preferred stock (\$100 par)		shs. 100,000 shs.
Common stock (no nar)		shs. 2,445,456 shs.

Common Dividend Declared-

The directors declared Nov. 24 a quarterly dividend of 50 cents per share on the common stock, payable Jan. 15, 1948, to holders of record on Dec. 31, 1947. This payment makes total dividends of \$1.90 per share declared from 1947 earnings as follows; 45 cents per share paid on April 15 and July 15 for the first and second quarters, 50 cents per share paid Oct. 15 and Jan. 15 for the third and fourth quarters. The directors believe that the present level of operations warrants placing the common stock on a \$2 annual dividends basis.

The regular dividend of 9344 cents per share was declared on the 334% preferred stock, payable Jan. 15, 1948, to holders of record Dec. 31, 1947.—V. 166, p. 1684.

Industrial Brownhoist Corp. (& Subs.)—Earnings—

Net sales \$7,982,60 Other income 119,592 Total \$8,102,201	. 9 Mos. End.
Net sales \$7,982,60 Other income 119,592 Total \$8,102,201	7 Sept. 30,'47
Other income 119,592 Total \$8,102,201	\$5,897,644
Total \$8,102,201	93,390
Cost of goods sold 5,921,776	4,408,083
Selling and admin. exps 926,170	658,070
Provision for doubtful accounts 7,16	4
Retirement pension plan premiums 74,19	52,507
U. S. and Canadian taxes on income (est.) 463,000	331,000
Net profit\$709,89	3 \$541,374
Common shares outstanling 460,000	460,000
Earned per share \$1.5	

Orders taken continued to build up during the year so company's backlog of unfilled orders increased from \$4,238,782 on Aug. 31, 1946, to \$5,703,475 on Aug. 31, 1947.

CONSOLIDATED BALANCE SHEET, SEPT. 30, 1947

ASSETS—Cash, \$861,173; U. S. and Canadian Govt. securities, \$243,-648; notes and accounts receivable (net), \$374,894; inventories, \$2,605,-619; other assets, \$65,443; property, plant and equipment (net), \$2,019,579; drawings, patterns and good will, \$1; deferred charges, \$321,461; total, \$6,991,818.

\$521,401; total, \$6,991,818.

LIABILITIES—Accounts payable, \$279,224; accrued payrolls and taxes, \$169,030; dividends payable, \$115,000; advances on uncompleted orders in excess of costs accrued thereon, \$242,294; estimated reserves for U. S. and Canadian income tax (less \$250,075 U. S. Treasury tax notes), \$192,145; reserve for possible inventory adjustments and other contingencies, \$500,000; common stock (par value \$1), \$460,000; capital surplus, \$3,526,000; earned surplus since Jan. 1, 1935; \$1,508,125; total, \$6,991,816.—V. 164, p. 2018.

Indianapolis Power & Light Co.—Stock Subscriptions

Indianapolis Power & Light Co.—Stock Subscriptions
Pursuant to the offering by the company to the holders of its
outstanding common stock of 214,461 shares of common stock, 162,958
shares have been subscribed for, and the remaining 51,493 shares
of unsubscribed stock are to be purchased by the several underwriters. Subscription rights expired Nov. 19.

The company is advised (1) that Blyth & Co., Inc., for the accounts
of the several underwriters, have purchased at prices of one-eighth
and one-sixteenth of a point, and for a total price of \$24,290, subscription warrants, entition them to subscribe for 66,591 shares of
common stock; (2) that sad subscription warrants have been exercised; (3) that Blyth & Co., Inc., for the accounts of the several
underwriters, prior to the expiration of the subscription warrants,
soid on a delayed delivery basis a total of 111,890 shares of common stock, at prices ranging from \$22.25 to \$22.50 per share, for
an aggregate of \$2,509,29; in connection with which concessions
between '75 cents per share and \$1 per share, aggregating \$99,699,
were allowed to dealers, including underwriters; (4) that after the
folegoing transactions by the underwriters and the acquisition of
unabscr bed stock, the underwriters are to own an aggregate of
26,154 shares of common stock; and (5) that the several underwriters
propose to make a public offering price of \$22.75 per share, in connection with which a concession may be allowed to dealers who are
members of the NASD of not exceeding \$1 per share.—V. 166, p. 1994.

International Business Machines Corp. (& Subs.)—

International Business Machines Corp. (& Subs.)- Nine Months Ended Sept. 30— 1947 1946 Profit after charges \$29,021,302 \$22,127,486 U. S. and Canadian income taxes 11,410,500 9,011,500 \$17,610,802 \$13,115,986

Net profit______apital share; outstanding______arnings per share______ 1,432,407 \$9.16

Earnings per share \$12.29 \$9.16
Increased Stock to Receive Quarterly Dividend of \$1—
In connection with the proposed stock distribution of 75%. Thos.
J. Watson, President, on Nov. 20 stated: "When the stockholders approve the increased stock, and the stock split-up becomes effective, the directors will declare a first quarter dividend for 1943 on the outstanding stock (which will include the new share) of \$1 per share, payable March 10, 1948 to stockholders of record Feb. 19, 1943. This would be equivalent to \$1.75 per share on the presently outstanding stock which has been receiving \$1.50 per share each quarter.

The stockholders will meet Jan. 13, 1948 to consider increasing the outstanding stock by 75%. The additional stock will be issued as soon as possible after their approval. See V. 166, p. 2104.

International Harvester Co.—Plans New Financing—
The company will call a stockholders' meeting next month to get authorization for an issue of convertible debentures, John L. McCaffrey, President, announced Nov. 21.
The new financing, discussed in financial circles in the last month, is expected to amount to about \$85,000,000. Mr. McCaffrey's statement was that it "will be less than \$100,000,000." Stockholders of record on or about Dec. 9 will be mailed proxies for the meeting about Dec. 12. The new issue will be offered initially to present common stockholders. Should market conditions change, Mr. McCaffrey said, the company is now authorized to sell additional common stock or to issue non-convertible debentures, and may resort to one of these methods of financing.

convertible debentures, and may resort to one of the year would financing.

Meanwhile the company also estimated its sales for the year would total about \$739.505,000, the largest in history and a 65% increase from \$482.238,000 in 1946. The 1947 total, "while quite gratifying in comparison with past years," could have been greater if the company had had adequate materials throughout the year, said Mr. McCaffrey.

Details about the financing brought out earlier were that the pro-

McCaffrey.

Detail: about the financing brought out earlier were that the propos d marketing would be headed by Chicago investment bankers with Glore. Forgan & Co., Harris, Hall & Co. (Inc.), and William Blair & Co. as syndicate managers and that the entire proceeds will be used to finance plant expansion. It is believed the offerings will take place in January.—V. 166, p. 1994.

Interstate Power Co.—To Issue Notes—
The SEC on Nov. 20 approved the company's plan to issue and sell two collateral promissory notes, each in the principal amount of \$1.500.000, bearing interest at the rate of 3% annually payable at maturity, and maturing on April 15, 1948; one of the notes to be seld to Chase National Bank New York, and the other to Manufacturers Trust Co., New York. The proposed issue and sale of notes is for the purpose of extending the maturity of Interstate's presently outstanding collateral promissory notes aggregating \$3.000.000 due Dec. 1, 1947, held by the same banks and collateralized by an equal principal amount of Interstate's first mortgage bonds, 5% somes, due Jan. 1, 1957. Interstate proposes to repledge the first mortgage bonds as collateral for the proposed new notes.

An amended plan for the reorganization of Interstate, filed with the Commission on Oct. 29, 1947, provides, among other things, for retirement of \$2,000.000 of the proposed new notes out. of the proceeds of the sale of securities to be issued by Interstate under the amended plan, and for rfunding the balance (\$1,000,000) of the proposed notes by issuance of a new note to mature not later than Dec. 31, 1948.—V. 166, p. 1580.

**Isochonville Terminal Co.—Bonds Authorized—

Jacksonville Terminal Co.—Bonds Authorized—

The ICC on Nov. 10 authorized the company to issue not exceeding \$4.000,000 first mortgage 3%% bonds, series A, to be sold at 100.32 and accrued interest and the proceeds applied to the redemption of a like aggregate principal amount of outstanding bonds, due July 1,

a like aggregate principal amount of outstanding bonds, due July 1, 1987.
The Atlantic Coast Line RR., the trustees of the Florida East Coast Ry., Seaboard Air Line RR, and Southern Railway were authorized to assume obligation and liability, jointly and severally, as guarantors, in respect of the bonds.—V. 166, p. 1891.

(F. L.) Jacobs Co. (& Subs.)-Earnings-

Years Ended July 31—	1947	1946
Net sales	_ \$32,888,048	\$10,676,256
Loss after all charges		6,201,325
*Federal tax refund		Cr4,800,000
Not loss	\$219 786	\$1 401 325

Johnson Bronze Co., New Castle, Pa.-Registration-On Nov. 10 a registration statement was filed with the SEC overing 300,000 shares common stock (par 50c). Underwriter, Lee Higginson Corp. Stock is being sold for account of certain stockholders.

Jones & Laughlin Steel Corp.—Calls 31/4 % Bonds

All of the outstanding first mortgage 3¼% bonds, series C, due un. 1, 1961, have been called for redemption on Dec. 26, next, at 12½ and interest.

Immediate payment may be received of the full redemption price, us accrued interest to Dec. 26, 1947 upon presentation and surnder of said bonds at City Bank Farmers Trust Co., New York, Y. Mellon National Bank & Trust Co., Pittsburgh, Pa., or Connental, Illinois National Bank & Trust Co., Chicago, Ill.—V, 166, 1994.

Kalamazoo Paper Co .- Stock Offered -- Paine, Webber, Jackson & Curtis, Grand Rapids, Mich., on Nov. 12 of-fered 2,359 shares of common stock (par \$10) at \$22.50 per share. Proceeds go to selling stockholder.—V. 166,

Kendall Co.—Opens New Factory in Mexico— Completion and opening of a new modern factory and sales office on Calle del Colegio, Mexico City, by Bauer & Black de Mexico, A., a subsidiary, was announced in November.

S. A., a subsidiary, was announced in November.

The parent company announced that "although the firm has maintained a plant in Mexico City since 1934, its facilities became inadequate to meet the continued increasing demand for Bauer & Black products. All present operations will be transferred to the new building. The Mexico City plant concentrates most of its manufacturing and sares facilities on surgical greenings, elastic goods, and foot products."

In addition to its Mexico City plant, other foreign properties operated by the company include Buenos Aires, Argentine; Havana, Cuba, and Toronto, Canada.—V. 166, p. 2105.

Keystone Steel & Wire Co.—Stock Offered—Paul H. Davis & Co. and Union Securities Corp. on Nov. 25 offered 41,270 common shares (no par value) at \$457% per share. The shares offered are being sold on behalf of National Lock Co., a subsidiary of keystone.

CAPITALIZATION

Authorized Outstanding 84J,600 shs. °625,000 shs. Common shares (no par value)_____ $^{\circ} \text{The 41,270}$ shares now offered are included in the 625,000 shares issued and outstanding.

"The 41,270 shares now offered are included in the 625,000 shares issued and outstanding.

In addition to the common shares outstanding, the company has issued a series of term notes to a group of five banks payable over a period of five years from the date of issuance, Feb. 20, 1947, in the aggregate amount of \$2,500,000. Such notes are hed in varing amounts by the Harris Trust and Savings Bank, Chicago; Continental Illinois National Bank & Trust Co., Chicago, Chase methods, New York; Mercanills Commerce Bank & Trust Co., St. Louis, and Jefferson Trust and Savings Bank of Peoria.

BUSINESS—Company is engaged principally in the manufacture and sale of steel wire and wire products. Two subsidiaries National Lock Co. (68.43% owned) and Mid-States Steel and Wire Co. (77.41% owned) are also engaged in the manufacture and sale of steel wire, hardware and other products. A third sub-idiary, Jefferson Trust and Stwings Bank of Peoria (50.05% owned), is engaged in the general banking business at Peorla, Ill. During the fiscal year 147, approximately 83% of the company's sales consisted of finished steel products, approximately one-third of which was special wire for manufacturing purposes sold creetly to manufactures, one-third of which was the company's "red brand" line of various types of fence, barbed wire, staples, chic mesh, posts and gates sold to dealers for resale and a large portion of the balance was nails, stucco netting and welded concrete fabric sold to dealers and jobbers for resale for construction and road building. Most of the semi-finished steel products, constituting approximate y 17% of sales for the same period, were sold to the company's subsidiaries.

CONSOLIDATED EARNINGS SUMMARY, YEARS ENDED JUNE 30 Dividends

	Amount	Per Share	Per Share
1938	 \$752,471	\$0.99	\$0.95
1939	 927.542	1.22	0.55
1940	 1.880.147	2.48	0.85
1941	 2,152,375	2.84	1.00
1942	 2,317,280	3.06	1.25
1943	 1,419,339	1.87	1.05
1944	 1.561.319	2.06	1.15
1945	 1,615,724	2.13	1.20
1946	 2.777,605	3.01	2.20
1947	 6.037.002	9.74	3.00

ED-The outstanding common shares (including the shares of are listed on the New York Stock Exchange.

UNDERWRITERS—The names of the underwriters and the num

Paul H. Davis & Co	5,360	Mason-Hagan, Inc.	1,500
Union Securities Corp	5,330	Dempsey & Co	- 1,000
Hornblower & Weeks	4,500	John B. Dunbar & Co	1,000
Paine, Webber, Jackson &		The First Cleveland Corp.	1.000
Curt's	4,500	Ka.man & Co., Inc.	1,000
A. C. Allyn & Co. (Inc.)	2,500	Lester & Co.	1,000
Central Republic Co. (Inc.)	2,500	A. E. Masten & Co.	1.000
Dittmar & Co	1,500	Newhard, Cook & Co.	1.000
Loewi & Co	1,750	Wm. C. Roney & Co	1.000
Clement A. Evans & Co.,		William R. Staats Co	1.000
Inc.	1,500	Wheelock & Cummins, Inc.	1.000
-V. 166, p. 1891.			

King-Seeley Corp., Ann Arbor, Mich.-Ann. Report-

John Aircy, President, on Oct. 10 said in part:
Increases in wages and solacies, rising costs of materials and adjustments of selling prices presented problems at different periods. Shortages of materials continued to be troublesome, but production suffered no serious interruptions and sales were at an all-time peak of \$20.042,012.

of \$20,042,012.

Taking the long-term view, the company maintained a deliberate policy of retarding upward adjustment of selling prices. This was the biggest factor in accounting for a lower rate of net income compared to prewar years. Such a policy strengthens customer relationships and increases incentive toward more economical operations, with resulting improvement in the company's competitive postion. During the year the net income rate showed an upward trend and operating efficiency increased as this policy demonstrated its effectiveness. Net income for the year ended July 31, 1947, was \$707,461, or \$1.59 a share on common stock. After deducting preferred stock dividends. This compares with a loss from operations of \$511,769 in the previous year, which, because of tax refund and use of reserves previously provided, resulted in net income of \$470,231, or 96 cents a share on common stock.

ommon stock.

All liability of the company under the renegotiation statutes was cleared when final settlement for the fiscal year 1945 was received. The refund required was \$43,811 less than the amount provided for that year and was credited to earned surplus.

A line of credit with The Manufacturers National Bank of Detroit, The Detroit Bank and Ann Arbor Bank for \$2,500,000 was used temporarily to the extent of \$1,000,000, which was repaid during the year. First mortgage 5% bonds and deferred interest, amounting to 83,400, are an obligation of the former Central Specialty Co., acquired in 1945. According to the terms of the indenture, payment cannot be anticipated, but the bonds will be retired in three years at the annual rate of \$27,800.

Net assets increased \$298,731 from \$7,800,976 to \$8,099,707. After deducting preferred stock at par, the book value of common stock is \$16.29 a share.

s16.29 a share.

In accordance with the purchase fund provisions of the preferred stock, 1.790 shares of preferred stock were purchased in the market and retired at a cost of \$37,16.3. On Jan. 1, 1948, the conversion rate of the preferred stock changes from the present 1% shares of common for each share of preferred, to one share of common for each share of preferred and the redemption price changes from \$22.50 to \$21.50 a share.

INCOME ACCOUNT FOR YEARS ENDED JULY 31

1947

Net sales	\$20,042,012	\$13,267,927
Profit on disposal of properties	69,090	
Other income	85,563	
Total income	\$20,196,665	\$13,345,500
Manufact'g cost of goods sold (other than depr.)	17,669,949	12,823,429
Depreciation and amortization of properties	375,831	273,193
Selling and administrative expenses	976,620	723,257
Interest expense	16,804	37,390
Provision for estimated Federal income taxes	450,000	
Estimated refunds of Federal income taxes Reserve for war and postwar adjustments re-		Cr732,000
stored to income		Cr250,000
Net incomePreferred dividends paid	\$707.461	\$470,231
Preferred dividends paid	90,217	97,873
Common dividends paid	308,613	201,458
Earnings per common share	\$1.59	\$0.96
°Loss.		********

STATEMENT	OF	FINAN	CIAL	CON	DITION,	YEARS	ENDED	JULY	31	
ASSETS-							1947	194		
Cash Accounts rece	ivab	le (less	reser	ve of	\$17,359)		476,130 .565.342	\$933,, 1.501.		

Cost of dies collectible from customers		77,452	
Inventories at lower of cost (first-in, first-out)		3,554,085	
Estimated refund of prior years' Fed. inc. taxes		732,000	
Prepaid insurance and taxes		92.697	
Other assets	475,544	556,046	
Property accounts (less reserves)		2,422,958	
Total	\$9,901,249	\$9,870,598	
LIABILITIES-			
Accounts payable		\$697,553	
Accrued payrolls, taxes and other items		418,273	
Reserve for estimated Federal income taxes	638,151	842,596	
First mtge. 5% bonds and deferred int. thereon	83,400	111,200	
5% cum. conv pfd. stock (\$20 par value)		1,819,520	
Common stock (\$1 par value)	387,647	387,647	
Capital surplus	4,013,763	4.028,117	
Appraisal surplus	95,189	109,977	
Earned surplus	1,819,388	1,455,715	

\$9,901,249

Kroger Co.-Current Sales Increased 30%-

Appraisal surplus __ Earned surplus __

166, p. 2105.

170				
Period End. Nov. 1-	1947-4 W	ks.—1946	1947-44	Wks.—1946
	\$	\$	\$	\$
Sales	62,452,927	48,218,892	624,076,227	456,226,558

The average number of Kroger stores in operation during four weeks ended Nov. 1, 1947, was 2,536 compared with 2,639 stduring the same period in 1946, a decrease of 4%.—V. 166, p. 1581.

Liberty Loan Corp., Chicago—Preferred Stock Offered—Sills, Minton & Co., Inc., and associates on Nov. 25 publicly offered 90,000 shares (\$10 par) 75 cent cumulative convertible preferred stock at \$15 a share.

tive convertible preferred stock at \$15 a share.

The stock is convertible up to and including Dec. 31, 1949, into one share of class A common stock, and thereafter up to and including Dec. 31, 1951, into % of a share of class A common stock, and thereafter and up to and including Dec. 31, 1953, into % of a share of class A common stock. Redeemable at the option of the company or through operation of the sinking fund at \$16 per share on or prior to Dec. 31, 1949; and at \$15.50 per share after Dec. 31, 1949; plus dividends in each case. Provision is made for a credit to a sinking fund reserve on or before May 1 of each year, commencing with May 1, 1951, of a sum equal to the lessor of (a) 10% of the consolidated net earnings for the calendar year then last expired after deducting therefrom the amount of dividends accrued during such calendar year on preferred stock outstanding during such calendar year or (b) the sum of \$100,000. Entitled, in preference to common stock, in case of voluntary dissolution or liquidation, to an amount equal to the then current redemption price and in case of involuntary dissolution or liquidation, to \$15 per share, plus dividends in each case. Transfer agent, Continental Illinois National Bank & Trust Co. of

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

Chicago. Registrar: Northern Trust Co.

HISTORY AND BUSINESS—Corporation was incorporated in Delaware Dec. 1, 1932. Company is engaged in the business of lending money under the provisions of State "Small Loan Laws," and of financing, the purchase and sale of various types of personal property, such as new and used automobiles, farm equipment, household appliances, such as radios, washing machines, refrigerators, etc., and livestock. Company and its subsidiaries operate 38 offices in Illinois, Indiana, Maryland, Michigan, Virginia and Wisconsin, through which small loans are made and financing of purchases and sales of personal property is handled.

PURPOSE—Froceeds (estimated at \$1.217.750) will be used as follows: (1) \$25,760 to reimburse the treasury for a like amount applied to redemption on Nov. 1, 1947, at \$11.50 per share, of 2,240 shares of cumulative preferred stock, 50c convertible series; (2) for additional working capital of the company in the form of cash or notes or accounts receivable.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Truction 1860	Outstanding
2% -21/4% notes payable—current	Unlimited	\$3,675,000
1 1/4 1/2 -1 1/2 1/2 notes payable—current	Unlimited	440.000
†334 % subordinated serial notes	\$500,000	500,000
75c cum. conv. pfd. stk. (\$10 par)	100,000 shs.	90,000 shs.
Class A com. stk. (\$5 par)	400,000 shs.	*143,418 shs.
Class B com. stk. (no par)	7,500 shs.	

°On Oct. 1, 1947, company called for redemption on Nov. 1, 1947, all of the then outstanding shares of cumulative preferred stock (\$5 par). During the period from July 1, 1947, to Oct. 21, 1947 (last date on which conversion rights were exercisable), 23,970 shares of preferred stock were converted into 23,970 shares of class A common stock, reducing to 2,240 the number of shares redeemable on Nov. 1, 1947, and increasing to 143,418 the number of shares of class A common stock outstanding. At Nov. 1, 1947, the company had taken all steps necessary to effect the redemption and retirement of the preferred stock as of that date.

'Due in semi-annual installments Dec. 31, 1949 to Dec. 31, 1954, inclusive.

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

No.	of Shs.	No. o	of Shs.
Sills, Minton & Co	30,500	Frank & Belden, Inc.	,
Edward D. Jones & Co	16,000	Dudley H. Waters & Co	3,000
Straus & Blosser	7,000	Chace, Whiteside, Warren	
Woodard-Elwood & Co	5.000	& Sears, Inc	2.500
Buckley Brothers	5,000	First Securities Co. of Chi-	-,
Bond & Goodwin Inc	500	cago	2.000
A. G. Edwards & Sons	5,000	Shillinglaw, Bolger & Co.	2.000
Butcher & Sherrerd	3,000		1-1-11

CONSOLIDATED INCOME STATEMENT

	6 Mos. End.	——Vea	rs Ended Dec	31
Total oper. expenses Total oper. expenses	June 30,'47 \$791,966 472,180	1946 \$1,091,043 749,385	1945 \$662,767 460,765	1944 \$581,582 392,470
Net oper. income Other deductions Federal income taxes.	\$319,785 54,364 101,435	\$341,658 75,485 111,996	\$202,001 29,494 72,338	\$189,111 &5,647 45,418
Net income	\$163,986	\$154,175	\$100,168	\$58,045

Link-Belt Co. (& Subs.)-Earnings, Etc.-

Nine Months Ended Sept. 30— Net sales to customers, less discounts and allow. Other income, less sundry income deductions	1947 \$62,651,192 14,817	
Total incomeCost of sales, including selling and adminis-	\$62,666,009	\$41,821,245
trative expenses and discounts received	53,991,852	37,688,302
Prov. for deprec. of prop., plant and equip	744,714	
Prov. for Fed. and Can. taxes on income	3,120,000	
Net income	\$4,809,443	\$2,193,907
Earned surplus, Jan. 1	17,112,528	13,863,521
Total	\$21,921,971	\$16,057,428
Dividends on common stock	1,615,860	
* Earned surplus, Sept. 30	\$20.306.111	\$14,847,033
Number of shs. of com. stk. outstdg. at Sept. 30		806,930
Earnings per common share	\$5.95	\$2.72

	POST POST POST POST POST POST POST POST	All the second second
CONSOLIDATED BALANCE SHEET,	SEPT. 30	
ASSETS	1947	1946
Cash	\$8,187,910	\$5,566,712
U. S. Govt. securities		1,522,600
Other marketable securities	365,000	540,000
Accounts receivable (trade)	8,203,144	7,095,285
Inventories at lower of cost or market	15,749,487	12,052,762
Other current assets	25,790	
tProperty, plant and equipment	13,656,795	11,377,340
Postwar refund of Canadian excess profits taxes	33,690	
Investment-Link-Belt Ordnance Co.		1,000
Prepaid insurance, taxes and miscellaneous	569,575	494,390
Total	\$46,791,391	\$38,716,831
LIABILITIES-		
Accounts payable and accrued liabilities	\$4,285,123	\$2,475,265
Advance collections on sales contracts	1,067,735	
Common stock dividend payable Dec. 1	605,947	403,465
Prov. for taxes other than Fed. taxes on income	623,893	856,045
Prov. for Fed. and Can. taxes on income	3,726,823	3,385,511
Reserve for inventory price declines and other	-,,,	2
contingencies	774,034	1,307,949
Reserve for fluctuation in Canadian exchange	97,893	
Common stk., no par value (issued 814,044 shs.)	15,399,544	15,399,544
Earned surplus	20,306,112	14,847,033
\$Cost of com. stk. reacquired and held as treas-		
ury stock	Dr95,713	Dr111,363
Total	\$46.791.391	\$38 716 831

°After reserve for doubtful accounts of \$688,600 in 1947 and \$612,537 in 1946. †After reserve for depreciation of \$9,629,447 in 1947 and \$510,055,062 in 1946. †After deducting \$56,601 in 1947 and \$444,500 in 1946 U. S. Treasury tax notes. \$Represented by 6,114 shares in 1947 and 7,114 shares in 1946.—V. 166, p. 1357.

Logansport Distilling Co., Inc.—Offer Expires Dec. 15

In a letter dated Nov. 14, 1947, Schenley Distillers Corp. has offered to purchase from stockholders of Logansport Distilling Co., Inc., all of their holdings of the common stock of the latter company at \$16.50 per share less cost of transfer stamps.

Holders of Logansport common stock desiring to accept the abova offer may do so by depositing their certificates with Bankers Trust Co., New York, N. Y., at or before 3 p.m. (EST) on Dec. 15, 1947.—V. 166, p. 1994.

Lone Star Gas Co. (& Sub.)-Earnings-

Period End. Sept. 30-	19479 N	Aos.—1946	1947-12 1	Mos.—1946
Operating revenues Oper. rev. deductions		\$21,664,153 10,915,383	\$37,620,423	\$29,386,15 4 14,688,938
Operating income Other income credits				\$14,697,216 295,682
Gross income	\$14,331,883 280,262			
Depreciation				3,049,037
Lease abandonments Federal taxes on income	108,000	108,000	144,000	144,000
Net income	\$7 303 638			

CONSOLIDATED BALANCE SHEET, SEPT. 30, 1947

ASSETS—Property, plant and equipment, \$131,911,799; miscellaneous securities, \$67,870; cash, \$11,904,907; U. S. Treasury tax notes, series C. \$30,000; accounts and notes receivable tless reserve of \$71,132), \$2,440,912; materials and supplies, appliances, etc. (generally at cost or less), \$3,474,526; prepayments, \$243,996; other current assets, \$23,106; deferred debit items, \$336,553; total, \$150,433,669.

LIABILITIES—Capital stock (\$10 par), \$54,90,000; "earned surplus, \$7,642,750; notes payable to banks (\$1.50,000 matures within one year), \$26,500,000; accounts payable, \$2,046,755; customers' deposits, \$1,557,739; Federal taxes on income, \$4,886,36; other taxes, \$1,97,399; interest on customers' deposits and notes, \$324,361; customers' advances for construction, etc., \$846,594; depreciation, depletion and amortization reserve, \$48,647,381; accident and surplus reserve, \$1,550,125; contributions in aid of construction, \$343,738; total, \$150,433,669.—V. 166, p. 1152.

Longines-Wittnauer Watch Co., Inc. (& Subs.)-Earns.

(Exclusive Swiss Subsidiaries)	r.	
6 Months Ended Sept. 30— Profit after charges Income taxes	1947 \$779,808) 314,987)	1946 Not Stated
Net profit after charges and taxes Earnings per share on 400,000 common shares	\$464,821 \$1.09	\$525,692 \$1.24

Earnings per share on 400,000 common shares \$1.09 \$1.24
Mr. M. Fred Cartoun, Chairman of the board, states: "The difference in earnings may be attributed in part to a new method of setting up reserves for year-end adjustments which was adopted this year and in part to the somewhat lesser sales during this period occasioned by certain temporary and, we believe, non-recurrent delays in the manufacturing program.
"However, as of November 1, the sales for the seven months of the present fiscal year were already somewhat greater than sales for the seven months of the present fiscal year were already somewhat greater than sales for the seven months of the present backlog of unfilled orders is the greatest in the company's history despite the customer allocation system still in force. The company has found it necessary to continue the allocation system as the demand for its products remains substantially greater than the production."—V. 165, p. 3395.

Louisville Gas & Electric Co. (Ky.)-Weekly Output-Electric output of this company for the week ended Nov. 22, 1947, totaled 34,922,000 kwh., as compared with 31,844,000 kwh. for the corresponding week last year, an increase of 9.7%.—V. 166, p. 2105.

(M.) Lowenstein & Sons, Inc. - Stock Option Plan

At a special meeting held on Nov. 20, the common stockholders adopted an Employees' Stock Option Plan, which makes it possible for certain officers and employees to become part owners of the business and provides additional incentive to continue in the com-

pany's employ.

A total of 60,000 common shares may be issued and sold under the plan at \$21 a shares during three periods of a few weeks cach beginning toward the close of 1947, 1948 and 1949. Directors have allocated options on the recommendation of Leon Lowenstein, Chairman of the board, who, together with Archie O. Joslin, President, will not participate in the benefits of the plan.—V. 166, p. 1685.

McBee Co., Dayton, O .- Places Loan Privately-The company, manufacturer of special office equipment, it was announced Nov. 26, has arranged term loans with the New York Trust Co. and The Mutual Life Insurance Co. of New York in an aggregate of \$500,000 to meet the needs of its expanding business.—V. 165, p. 1730.

McDonnell Aircraft Corp.—Annual Report—

Years Ended June 30-	1947	1946	1945	1944
Sales	\$11,172,427	\$6,562,001		
Earnings before taxes	835,870	°491,134	610,826	308,445
Earnings after taxes	540,870	°226,134	187,407	144,909
Common shares outstdg.				
on June 30	226,387	226,177	104,672	73,055 1/3
Preferred shs. outstdg.				
on June 30	5,355	5,376	5,814 1/2	5,801%
Preferred divs. paid		\$33,615	\$34,849	\$29,795
Earns, per com. share	\$2,24	Nil	\$1.45	\$1.57
Working cap, on June 30	1,671,137	1,161,962	636,399	318,787
Bank loans on June 30_	None	3,097,000	6,000,000	6,000,000
Cash and U. S. Govt.				
bonds on June 30	5,320,014	705,799	2,772,578	2,127,023
Backlog on June 30	36,946,114	36,939,108	50,469,798	32,817,624

BALANCE SHEET, JUNE 30, 1947

ASSETS—Demand deposits in banks and cash on hand, \$5,316,012; U. S. Treas. bonds (at cost), \$4,002; notes receivable \$50,000; accts. receiv., (atter prov. for doubtful accts., \$2,000), \$434,764; unbilled costs and fees under cost-plus-a-fixed fee contracts, \$207,117; inventories, \$6,832,252; cash surrender value of insurance on life of an officer, \$13,559; property and equipment at cost (after reserve for depreciation of \$168,978), \$79,015; Federal tax refund, estimated, \$12,642; deterred research and development expenses, \$6,059; prepaid expenses, deferred charges, insurance deposits, etc., \$89,716; patents, patent applications and trade mark, \$4,374; total \$13,064,159.

LIABILITIES—U. S. Navy progress payments on fixed price contracts, \$9,485,312; accounts payable (trade), \$236,851; employees; payroll deductions, \$64,236; accrued payroll, \$196,567; accrued taxes, other than taxes on income, \$146,000; miscellaneous accruals, \$23,580; preterred dividends payable (paid July 1, 1947), \$8,033; provision for Federal and State taxes on income, \$295,673; reserve for modification costs, \$866,253; non-cumulative 6% preferred stock (par value \$100 per share), \$355,500; common stock (par value \$1 per share), \$226,387; premiums paid in on capital stock, net of discounts, \$356,425; capital surplus, \$52,957; earned surplus, \$745,878; total, \$13,064,158.—V. 166, p. 1685.

McKay Davis Inc., Toledo, O .- Files with SEC-

The company on Nov. 17 fied a letter of notification with the SEC fer 28,000 shares (\$10 par) 5% cumulative preferred and 20,000 shares (no par) common soc.s. The shares are to be sold in units of seven shares of preferred and five shares of common for \$75 per unit. Underwriter, Clair S. Hail & Co., Cincinnati, O. Proceeds will be used for working capital and general corporate purposes.

Mackay Radio & Telegraph Co., N. Y .- New Circuits-

Mackay Radio & Telegraph Co., N. Y.—New Circuits—
The opening of a new, high-speed, direct radiotelegraph circuit between the United States and Surinam (Dutch Guiana) and between the United States and Havana, Cuba, by this company, an operating subsidiary of American Cable & Radio Corp., was announced last week. The Mackay Radio end of the circuit in the United States will be located in New York while the terminal in Surinam will be operated by the Government Communications Administration, Lands Telegraaf Telefondienst Suriname, and the facilities in Havana by the Radio Corp. of Cuba.

All classifications of traffic—government, press and commercial—will be handled over the new circuit.

The American Cable & Radio Corp., which furnishes worldwide communications service by both cable and radiotelegraph transmission, is affiliated with the International Telephone & Telegraph Corp. The Radio Corp. of Cuba is associated with the Cuban Telephone co., also a subsidiary of I. T. & T.—and provides radiotelephone as well radio telegraph service.—V. 166, p. 1685.

Marshall Field & Co.-Earnings-

Period End. Sept. 30-	1947-3 M	os.—1946	1947-9 N	Ios—1946
	\$	\$	\$	\$
Net sales	46,265,183	44,574,503	142,022,443	133,248,113
Earns. bef. Fed. inc. tax	3,558,377	4,913,047	11,308,106	16,342,021
Prov. for Fed. inc. taxes	1,352,183	1,866,958	4,297,080	6,209,968
Net profit	2,206,194	3,046,089	7,011,026	10,132,053
Earns. per pfd. share	\$14.71	\$20.31	\$46.74	\$67.55
*Earnings per com. sh	\$1.05	\$1.49	\$3.36	\$4.97
*After preferred divides	ndsV. 166	, p. 667.		

Masonite Corp. - Annual Report - Eugene Holland. President, said in part:

President, said in part:

During the year ended Aug. 31, 1947 by action of the board of directors, the amount of \$5,659,585 was transferred from the company's surplus account to the capital stock account. This action was taken as a result of a study which disclosed that at least this amount of the surplus account was permanently invested in the business and that by making this transfer to the capital stock account some recognition would be given to permanently invested capital.

Capital expenditures amounting to \$2,570,181 were made during the year just ended compared with \$529,367 made during the previous year. Funds for these expenditures were derived from current working capital and amounted to \$4.28 per share of common stock compared with \$0.88 per share for the year ended Aug. 31, 1946.

The plant expansion of Masonite Corp. (Australia) Ltd., which practically dcubled its capacity, was completed during the year ended Aug. 31, 1947. The plant expansion of Masonite Co. of Canada, Ltd. has been started but due to delays in getting the necessary equipment has not been completed.

The site for the new plant at Estcourt in the Union of South Africa was purchased and erection of the hardboard and insulation board plant is now under way. Operation of this plant is expected to begin during the latter part of 1948. A purchase of 348,410 shares of additional stock in Masonite Africa, Ltd. at a cost of \$362,391 was made during the year. With this purchase we acquired rights to purchase \$9,800 additional shares which when exercised will give Masonite Corp. ownership of approximately 36% of the total common stock of Masonite Africa, Ltd.

COMPARATIVE INCOME ACCOUNT FOR YEARS ENDED AUG. 31

COMPARATIVE INCOME ACCOUNT FOR YEARS ENDED AUG. 31

	1947	1946
Sales, net of freight, agents' comm., allow., etc.	\$25,338,958	\$16,448,340
Cost of sales	16,324,390	
Selling, administrative and general expenses		1,830,406
*Net profit from operations	\$7,206,061	\$4,416,278
Other income—net		
Net profit before income taxes	\$7,413,142	\$4,620,939
State income taxes		240,000
Provision for Fed. and excess profits taxes		
Net profit	\$4,381,142	\$2,360,939
Divs. paid on cum, pfd. stock 41/2 % series		157,500
Dividends on common stock		
Earnings per common share		
*After provision for depreciation and depleti- patents of \$460,196 and \$477,141.	on and amo	rtization of
BALANCE SHEET, AUGUST	31	
ASSETS-	1947	1946
Cash	\$2 183 270	

Dillinois Shell, noods	. 31	
ASSETS-	1947	1946
Cash	\$2,183,279	\$2,754,233
Obligations of the U. S. Govt., at cest		
*Beceivables	3,396,671	
Inventories, priced at cost or less, which is not		-,,,
in excess of market	1.959.724	1,592,224
Premium deposits with mutual insurance com- panies, prepaid insurance, travel and other		
employee advances, etc	226,561	178,962
Investments in foreign affiliated companies, etc	502.067	139,676
†Plant and equipment	7,162,583	
Patents, patent applications and trade-marks		
at cost less amortization	81,388	93,856
Total	\$16,562,273	\$12,598,992
LIABILITIES-		1 1 1 1 1 1 1 1 1
Accounts payable	405,014	274,191
Accruals, payroll and commissions	197,462	108,091
Accru, taxes, other than Fed. & state inc. taxes	251,456	
Miscellaneous accruals	177,529	
Prov. for Fed. & state inc. taxes and adjust		
for war contracts	527,420	418,150
Advance from foreign offiliate for equipmen		,

\$16,562,273 \$12,598,992 *After reserves for allowances and doubtful accounts of \$210.492 in 1947 and \$133,550 in 1946. †After reserves for depreciation and depletion of \$4,100,516 in 1947 and \$3,833,878 in 1946. †After deducting U.S. Treasury tex notes of \$2,629,580 in 1947 and \$2,241,040 in 1946. —V. 164, p. 955.

248.598

9,000,000 5,754,794

179,889

lor war contracts

Advance from foreign affiliate for equipment purchases, etc.

Common stock, without par value (outstanding 600,000 shares)

Maule Industries, Inc., Miami Beach, Fla.—Files with

The company on Nov. 18 filed a letter of notification with the SEC for 33,334 shares of capital stock being offered on behalf of the company and 66,666 shares of capital stock on behalf of selimg stock-holders. The stock will be offered at \$1.50 a share. Underwriter, Atwill and Co., Miami Beach, Fla. The company will use its proceeds to pay off loans.

Mica Insulator Co., Schenectady, N. Y.—Loan Placed Privately—The company, it was announced Nov. 26, has arranged for a term loan from The Mutual Life Insurance Co. of New York in the amount of \$1,000,000. Proceeds will be used to pay off an existing loan with The Mutual Life and for meeting the needs of expanding

Michigan Bell Telephone Co.-Earnings-

Davied End Cont 20		nth—1946		los.—1946
Period End. Sept. 30— Operating revenues —— Uncollectible oper. rev.—	\$8,658,549 33,822		\$71,017,110 236,630	\$67,744,514
Operating revenues Operating expenses Operating taxes	\$8,624,727 7,305,520 744,541	\$7,731,740 5,830,173 948,538		40,000,000
Net operating income_ Net after charges	\$570,266 530,035	\$353,029 945,357	\$5,913,484 5,762,930	\$9,554,905 9,472,959

Michigan Consolidated Gas Co.-Earnings-

12 Montas Ended Sept. 30—	1947	1946
12 Months Ended Sept. 30— Operating revenue, gas	\$38,702,643	\$30,864,525
Gas purchased for resale	9,813,611	8,853,470
Operation	15,287,215	8,735,999
Maintenance and provisions therefor	2,755,078	1.862,132
Depreciation	1,647,535	2,134,154
Amort. of utility plant acquisition adjustments	69,241	63,420
State, local, and miscell. Federal taxes	2,993,146	2,769,798
Federal income and excess profits taxes	1,295,117	2,134,086
Operating income	\$4.841,697	\$4,311,462
Other income (net)	247,247	236,107
Gross income	\$5,088,944	\$4.547.570
Total income deductions	1,443,173	1,383,950
Net income	\$3,645,770	\$3,163,619
Dividends on preferred stock	190,000	190,000
Balance	\$3,455,770	\$2,973,619
Common shares outstanding	3,044,855	3,044,855
Earned per share	\$1.13	\$1.07

Mission Corp.-To Vote on Consolidation-

The stockholders at a special meeting to be held on Dec. 6 will consider an agreement of merger dated Oct. 18, 1947, providing for the merger of this corporation (a Nevada corporation) and Pacific Western Oil Corp. (Del.) into Sunray Oil Corp. (Del.). In addition to the proxy soliciting material filed by the management there have been fifed with the New York Stock Exchange copies of proxy soliciting material by W. G. Skelly.—V. 166, p. 1995.

Missouri & Arkansas Ry.—Earnings-

1 47	1946	1945	1944
** *\$820	\$55,224	\$144,872	\$231,713
*13,230	°1,470	°15,900	54,760
*14,248	· °13,581	*39,633	16,790
*551	1,262,203	1,721,828	1,886,821
*133,045	73,466	°30,425	515,216
*145,974	121,949	*310,123	185,178
33.			
	* \$820 *13,230 *14,248 *551 *133,045 *145,974	*\$820 \$55,224\\ 13,230 \$1,470\\ 14,248 \$13,581\\ *551 \$1,262,203\\ 133,045 \$73,466\\ 145,974 \$121,949\\	*** **********************************

Missouri-Kansas-Texas RR .- Time to Pay Tax Deficiencies Extended-

ciencies Extended—
Decision of the Bureau of Internal Revenue giving this company an extended period within which to pay deficiencies in income and excess profits taxes for 1942, 1943 and 1944 "will enable the railroad to meet this unexpected debt to the U. S. Treasury without reducing its working capital below current requirements."

This announcement was made on Nov. 18 by R. J. Morfa, Chairman of the board, after the Bureau of Internal Revenue agreed that the company could have until 1950 to spread payments which amount to \$2,950,000. The tax deficiency, with interest, some of which has already been paid, totaled some \$3,700,000, Mr. Morfa said.

He added that the company has asked the Interstate Commerce Commission for authority to issue \$10,000,000 of temporary prior lien mortgage 4% gold bonds to be pledged with the Internal Revenue Collector as collateral security for the payment of deferred installments of the taxes.—V. 166, p. 1892.

Mohawk Carpet Mills, Inc.—Earnings

EARNINGS FOR NINE MONTHS ENDED SEPT. 30,	
Sales (net) Interest and other misc. income (net)	
interest and other misc. meome (het)	
Total	
Cost of sales	25,749,647
Depreciation	340,859
Selling, general, admin, and other expenses	3,882,580
Provision for taxes	
Net income	\$1,959,195
Capital shares outstanding	531,000
Earnings per share	\$3.69

CONDENSED BALANCE SHEET, SEPT. 30, 1947

ASSETS—Cash in banks and on hand, \$4,221,927; accounts receivable—trade (less reserves), \$2,971,159; accounts receivable—other, \$129,394; inventories, \$13,365,987; notes receivable—non-current (less reserve), \$203,443; investments, \$273,700; property, plant and equipment (less depreciation, \$10,976,336), \$5,199,375; other assets, \$656,638; total, \$27,041,623.

total, \$27,041,623.

LIABILITIES—Accounts payable—trade, \$844,824; accounts payable—other, \$69,526; Federal and State taxes on income, \$1,950,898; other accrued taxes, \$111,903; other accrueis—wages, etc., \$1,495,836; reserves, \$2,241,767; capital stock (\$20 par), \$10,620,000; capital surplus, \$567,582; earned surplus, \$9,139,228; total, \$27,041,623.—V. 166, p. 1053.

Moller Steamship Co.-New President, etc.

Thorkil Host has been elected President succeeding Maersk McKinney Moller who has been made Chairman of the board. Mr. Host had been Vice-President since 1946.

Montana-Dakota Utilities Co. — To Iss Bonds and \$2,500,000 Sinking Fund Note— To Issue \$2,000,000

Bonds and \$2,500,000 Sinking Fund Note—

The company has applied to the Federal Power Commission for authority to issue \$500,000 of first mortgage bonds, 3% series due Nov. 1, 1970; \$1,500,000 of first mortgage bonds, 3% series due Sept. 1, 1972; and \$2,500,000 of 3% sinking fund notes, due Nov. 1, 1967. The \$500,000 of 3% bonds are proposed to be sold at 97,978 and interest to the date of sale and the \$1,500,000 of 3% bonds at 100 and interest to date of sale and the \$1,500,000 of 3% bonds at 100 and interest to date of sale to Northwestern Mutual Life Insurance Co. and the Mutual Life Insurance Co. of New York. The sinking fund notes would be sold to Northwestern Mutual. Connecticut Mutual Life Insurance Co. end Provident Mutual Life Insurance Co. Proceeds would be used to pay for additions to the company's public utility properties made necessary to supply the demands for its service.

—V. 166, p. 1357.

Mountain States Power Co.-To Issue Securities-

Mountain States Power Co.—To Issue Securities—
The company has applied to the Federal Power Commission for authority to issue \$5,500,000 of 3% first mortgage bonds due July 1, 1975, \$5,500,000 of 2½% secured promissory notes, and 22,000 shares of 5% cumulative preferred stock (par \$50). All of the proposed bonds would be deposited as collateral for the secured promissory notes which would be issued at various dates during the period from Dec. 1, 1947 to Dec. 31, 1950. Date of issuance of the preferred stock has not been determined the company stated. There would be no underwriters for the bond transaction. A commitment fee of % of 1% per annum would be paid to the lending banks on the unused balance of the commitment of each bank. These notes would be issued to Continental Illinois National Bank and Trust Co. of Chicago and Central Hanover Bank and Trust Co.—V. 166, p. 1593.

Munising Wood Products Co., Inc.—Shares Offered—Straus & Blosser, Chicago, and associates on Nov. 26 offered 50,000 shares of 5% cumulative convertible preferred stock (par \$10) and 100,000 shares of common stock (par \$1). The preferred was offered at par and the common at \$5.625 per share.—V. 166, p. 1357.

Myer-Bridges Co., Louisville, Ky.—Preferred Stock Offered—The Bankers Bond Co., Inc., Louisville, Ky., on Nov. 1 offered 10,000 shares of 6% cumulative prebe used to reduce bank loans and for working capital.

Dividends begin to accrue Nov. 4, 1947, and are payable quarterly on Jan., April, July, and Oct. 15. Registrar: The Kentucky Trust Co., Louisville, Ky. Transfer Agent: The Louisville Trust Co., Louisville, Ky.

Ky.

HISTORY AND BUSINESS—Company was founded in 1869 as a partnership and secured a corporation charter in 1904. Early in its history the company was a typical woodenware house, carrying such lines as tubs, buckets, cordage, bags, brooms, mops, etc. The business has been successful and has been conducted along the same lines of general business policy for many years. In 1940 the present management took over and the business has been broadly expanded. The lines now distributed by the company include electrical appliances, furniture and floor coverings, household hardware, housewares and sporting goods. Company is distributor for many of the country's leading manufacturers.

PURPOSE—Proceeds will be used to reduce bank loans and to acrease working capital.

CAPITALIZATION UPON COMPLETION OF THIS	FINANCING
43/4 % debenture bonds due Nov. 1, 1960	
6% cumulative preferred stock (par \$25)	
Common stock (par \$10)	44,000 shs.
V. 166, p. 1790.	

Narragansett Electric Co.-Earnings-

Nine Months Ended Sept. 30-	1947	1946
Gross operating revenue	\$14,207,765	S13.176.588
Other income		
Total gross earnings	\$14.425.034	\$13,257,504
Operating costs, other than those listed below	7.376.544	6.076.491
Maintenance		1.044.977
Depreciation		
Taxes, other than Federal income tax		1.281.431
Provision for Federal income tax		698.443
Interest and other charges		1,314,183
Balance before dividends	\$1,603.181	\$1,907,402
Dividends declared on cumul. pfd. stock	303,763	303,762
Balance for common dividends and surplus -V. 166, p. 1358.	\$1,304.418	\$1,603,640

New Bedford Gas & Edison Light Co .- Earnings-

12 Months Ended Sept. 30-	1947	1946
Operating revenues	\$7,904,743	\$7,066,402
Operating expenses	4.529.743	3.502,729
Maintenance	435.394	439.846
Prov. for retirement of property plant & equip.	789.719	784,267
Gen. taxes (excl. of prov. for Fed. inc. taxes)	810.449	775,369
Oper, inc. before Fed. inc. taxes	\$1,309,833	\$1.564.191
Other income (net)	48,660	41,064
Net inc. before Fed. income taxes, etc	\$1,358,498	\$1,605,255
Interest on serial notes	100,000	100,000
Other interest	47.311	35,267
Amortization of debt discount and expense	2,608	2.608
Intterest during construction	Cr36.678	Cr16.363
Federal income taxes	346.814	422,459
Net income	\$898,443	\$1,061,285

New England Butt Co., Providence, R. I.-Stock Of-New England But Co., Providence, R. 1.—Stock Offered—Company is offering to stockholders the right to subscribe for 1,000 shares of common stock (no par) at \$100 per share on the basis of two new shares for each five shares held. Barrrett & Co., Providence, are under-

Proceeds will be used for the purchase of machinery and equipment and for working capital.—V. 166, p. 1790.

New England Gas & Electric Association-Output-

For the week ended Nov. 21, this Association reports electric output 15,833,303 kwh. This is an increase of 1,508,431 kwh., or 10.53% love production of 14,324,872 kwh. for the corresponding week a

above production of 14,324,872 kWn. for the corresponding week a year ago.

Gas output for the Nov. 21 week is reported at 211,777,000 cu. ft. This is an increase of 43,160,000 cu. ft. or 25,60% above production of 168,617,000 cu. ft. for the corresponding week a year ago.—V. 166, p. 2106

New Haven Clock & Watch Co .- Par Value Changed-

By amendment to its certificate of incorporation, the company recently changed the common stock from shares having no par value of \$1 per shares having no par value of \$1 per shares, on a share for share basis. Transactions in the new \$1 par shares were recorded on the New York Curb Exchange beginning Nov. 15.—V. 165, p. 1318.

New Orleans Public Service Inc.—Stk. Sale Approved

The SEC on Nov. 21 approved an application by the company to sell 199,642 shares of common stock to its common stockholders at \$25 a share.

The company on Nov. 20 filed a letter of notification with the SEC for 9,707 shares of common stock to be offered at \$25 a share without underwriting. Proceeds will be used to finance plant improvements and additions.—V. 166, p. 1257.

New Orleans, Texas & Mexico Ry.—Interest Payments

It is announced that the following interest payments will be made beginning Dec. 1, 1947, at the office of J. P. Morgan & Co. Incorporated, 23 Wall St., New York, N. Y.:

The interest due April 1, 1945, to Oct. 1, 1947, inclusive, amounting to 16½% on the first mortgage 5½% gold bonds, series A, due 1954, and to 15% on the first mortgage 5% gold bonds, series B, due 1954,

and to 15% on the first mortgage 5% gold bonds, series C, due 1956, and 12½% on the first mortgage 5% gold bonds, series C, due 1956, and 11¼% on the first mortgage 4½% gold bonds, series D, due 1956.

Above payments on bonds represented by certificates of deposit will be made to holders of record at the close of business on Nov. 28, 1947.

The New York Stock Exchange on Nov. 21 directed that the bonds, and certificates of deposit therefor, be quoted ex the above-mentioned

interest on Dec. 1, 1947; that the bonds, and certificates of deposit therefore; shall continue to be dealt in "flat," and the bonds to be a delivery in settlement of Exchange contracts made beginning Dec. 1, 1947, must carry the 1948 and subsequent coupons.—V. 166, p. 2106.

New York New Haven & Hartford RR.—Equipment Trusts Offered—Harris, Hall & Co. (Inc.) and associates on Nov. 26 offered 2,820,000 2½% equipment trust certificates at prices to yield from 1.40% to 2.90%, according to maturity. Other banks making the offering are: Equitable Securities Corp.; Phelps, Fenn & Co.; Schoell-kopf, Hutton & Pomeroy, Inc.; Bramhall, Barbour & Co., Inc.; The Illinois Co. and The Wisconsin Co.

The issue was awarded Nov. 25 on a bid of 98.20979. Other bids eccived at the sale were: Salomon Bros. & Hutzler, 98.14 for 2½s; alsey, Stuart & Co. Inc., 98.7677 for 2%s; Harriman Ripley & Co., nc., 98.529 for 2%s.

Inc., 98.529 for 2%s.

- The certificates are to be dated Nov. 15, 1947 and are to mature \$188,000 each Nov. 15, 1948 to 1962, inclusive. Semi-annual dividends May 15 and Nov. 15.—V. 166, p. 2106.

New York Steam Corp.-Increases Rates-

The corporation announces that it had received on Nov. 12 from the New York Public Service Commission, authorization to file amended rate schedules which would result in an average increase of approximately 8% in steam rates. The rate proceeding will be continued, and the amended schedules will remain in effect until Dec. 1, 1948 unless otherwise ordered by the Commission.

The corporation provides central steam service to about 2,200 customers in Manhattan and the higher rates are expected to add approximately \$1,000,000 to the corporation's gross annual revenue.

—V. 166, p. 1791.

New York Telephone Co.-Earnings

Period End. Sept. 30-	1947 Mo	onth-1946	1947-9	Mos1946
	\$	\$	\$	-\$
Operating revenues	30,242,312	27,551,700	259,461,328	246,463,197
Uncollec. oper. revenue.	85,921	48,755	565,471	441,271
Operating revenues	30,156,391	27.502.945	258.895.857	246.021.926
Operating expenses	23,298,660		191,077,592	
Operating taxes	4,085,600		39,779,908	
Net operating income	2,772,731	3.091.395	28.038.357	31,732,032
Net after charges	2,574,679	2,997,730	25,151,718	28,844,720

New York Water Service Corp. (& Subs.)-Earnings-New York Water Years Ended Sept. 30— Operating revenues Operation Maintenance Depreciation Real property taxes Excise taxes Social security taxes Capital stock taxes Federal income taxes 161,770 242,198 381,065 101,343 19,322 18,882 75,500 \$946,236 Dr7,304 \$1,015,055 2,023 Total Interest on long-term debt. Amort, of debt discount and expense. Taxes assumed on interest. Interest charged to construction. Miscellaneous interest, etc. \$938,932 \$1,017,078 Cr6,013 7,050

°No excess profits tax payable.-V. 165, p. 3171.

North American Aviation, Inc.—Leases Units-

\$257.450

North American Aviation, Inc.—Leases Units—
The corporation has leased five units of the government-owned Douglas Aircraft Co., Inc., manufacturing plant at Long Beach, Calift., the War Assets Administration announced on Nov. 14.
The lease is for five years at an annual rental of \$226,580.29 payable monthly in advance, and the lessee will pay all taxes, insurance, maintenance and utility costs. The property included in the lease comprises approximately 26 acres of land and Buildings 3, 10, 11, 14, 15 and several temporary buildings (also identified as Units 14, 15, 6 and 7) providing about 422,000 sq. ft. aggregate floor area. It cost \$2,787,489 and has a present normal reproduction value of \$2,287,793.

North American Aviation, Inc., is engaged in production for the Army Air Forces and has been occupying Units 1, 4 and 7 under an interim arrangement. The current employment of 2,240 persons at the Long Beach facility is expected to increase to 4,000 next January.

January.

North American is to take possession immediately on execution of a Letter of Intent. The lease is terminable by the company on June 30, 1949, or thereafter upon four months prior written notice.—V. 165, p. 1731.

30, 1949, or thereafter upon four months prior written notice.—
V. 165, p. 1731.

North American Co.—Distribution Authorized—
The SEC on Nov. 17 issued an order permitting the following proposed transactions:
North American proposes to distribute on Dec. 22, 1947, in partial liquidation, to its holders of common stock of record as of Nov. 26, 1947, shares of the common stock of Wisconsin Electric Power Co. (par \$10) owned by North American, and shares of the common stock of Potomac Electric Power Co. (par \$10), owned by North American, The rate of distribution proposed is 1914 shares of Wisconsin Electric common stock and 21 shares of Potomac common stock for each 100 shares of North American common stock held.

No certificates will be issued for fractions of shares of stock of Wisconsin Electric or of Potomac, but, in lieu thereof, cash will be paid (1) with respect to such number of shares as would be entitled to less than a full share of Wisconsin Electric at the rate of \$19.75 per share of Wisconsin Electric, this rate being based on the approximate market price of such stock at the close of the market on Oct. 23, 1947, such payment being equivalent to \$3.801875 per share on shares of North American common stock not entitled to a full share of Wisconsin Electric, and (2) with respect to such number of shares as would be entitled to less than a full share of Potomac at the rate of \$17 per share of Potomac, this rate being based on the approximate market price of such stock at the close of the market on Oct. 23, 1947, such payment being equivalent to \$3.57 per share on shares of North American common stock not entitled to a full share of Wisconsin Electric and approximately 1,624,787 shares of common stock not entitled to a full share of Potomac.

North American proposes to charge to capital surplus amounts agregating the respective carrying values of the shares of Wisconsin Electric and approximately \$502,509 in cash in lieu of fractions of such stock to be distribution of approximately \$1,784,305 shares of

Quarterly Report-Herbert C. Freeman, President, in

letter to stockholders dated Nov. 12, states:

As a further step in our program of compliance with requirements of the Public Utility Holding Company Act, the directors on Oct. 24 ordered an additional partial liquidating distribution, chargeable to capital surplus, to be made to stockholders on Dec. 22 in common stocks of our Wisconsin and Washington properties.

Aggregating approximately \$63,060,6000 in market value and amounting to about \$7.37 a share of North American, the distribution will be at the rate of 1944 shares of common stock of Wisconsin Electric Power Co. and 21 shares of common stock of Potomac Electric Power Co. on each 100 shares of North American stock held of record Nov. 26: The distribution of Wisconsin stock supplements similar distributions made in July and October of this year aggregating 7½ shares of Wisconsin for each 100 share of North American.

The Commissioner of Internal Revenue has ruled with respect to the earlier distributions of Wisconsin stock that such stock distributions are not taxable to the stockholders as income, but that the cash paid in lieu of fractions is taxable. The distribution will reduce North American's holdings of the Wisconsin and Potomac common stocks to less than 10% of the total amount outstanding of each company.

Applications have been filed by the Wisconsin and Potomac com-nies for the listing of their common stocks on the New York Stock

Applications have been filed by the Wisconsin and Potomac companies for the listing of their common stocks on the New York Stock Exchange.

After the Dec. 22 distribution of the Wisconsin and Potomac stocks, North American will, since 1942, have eliminated six major operating utility companies as subsidiaries, the four other companies being Detroit Edison Co. (through stock dividends, Pacific Gas & Electric Co. (through stock dividends and public sale), St. Louis County Gas Co. (through stock dividends and public sale), and Cleveland Electric Illuminating Co. (through offering to North American stockholders and public sale).

Following the Dec. 22 distribution, North American's investments will comprise Union Electric Co. of Missouri; North American Light & Power Co.; West Kentucky Coal Co.; minority interests in Wisconsin Electric Power Co.; Potomac Electric Power Co., Pacific Gas and Electric Co. and Capital Transit Co., and various minor holdings.

Giving effect to the plan of liquidation of North American Light & Power Co., the estimated earnings applicable to these remaining investments are equivalent to \$1.85 a share of North American common. This estimate is based upon the combined earnings for the 12 months ended Sept. 30, 1947 of companies of which the entire equity is held or receivable by North American, plus dividends at current rates upon minority stock holdings and interest receivable.

Washington Railway & Electric Co.—The simplification plan of the holding company system of Washington Railway & Electric Co. became effective on Oct. 1, and that company is in process of complete liquidation. In order to provide funds for the discharge of its bank loans, the Washington company offered to its common stockholders its holdings of 50% of the capital stock of Capital Transit Co. under a plan whereby The North American Co. agreed to purchase at the offering price any stock not taken up by the minority common stock not be washington company. Holders of common stock and participating units of the Washingto

which is being distributed, in part, to north american common holders.

North American Light & Power Co.,—The plan of liquidation for North American Light & Power Co., recently approved by the SEC was confirmed by the Federal District Court in Delaware on Oct. 27 1947. The plan provides for retirement of Light & Power's publicly-held preferred stock at \$100 a share plus accrued dividends, which amounted on Oct. 1, 1947, to \$91.50 a share, and for the exchange of 3/10 share of common stock of Illinois Power Co., a subsidiary, for each share of publicly-held common stock of Light & Power, North American undertaking for a limited period to pay \$7.50 a share it cash for each such 3/10 share of Illinois stock to holders wishing to exercise this option.

INCOME STATEMENT (NORTH AMERICAN CO.

eriod End. Sept. 30— idends on stocks of 1947—3 Mos.—1946 1947—12 Mos.—1946

subsids. on Sept. 30,	\$3,259,657	e2 200 470	\$13,600,906	011 645 016	
Dividends on stocks of	\$3,209,007	Ф3,220,412	\$13,600,906	\$11,645,216	
other companies	704,805	1,775,540	4,876,708	7.348,019	
Interest income	29,065	18,635	77,869	59,722	
Total income	\$3,993,527	\$5,022,647	\$18,555,483	\$19,052,957	
Expenses	225,288	242,801	1,176,012	1,135,840	
Federal income tax	180,000	180,000	702,000	657,000	
Other taxes	38.433	51,033	196,707	189.221	
Int. on bank loan notes	15,233	215,585	484,197	776,380	
Balance, surplus	\$3,534,573	\$4,333,229	\$15,996,567	\$16,295,516	
Divs. on pfd. stk. of co.			606,667		
Per share of com. stock -V. 166, p. 1687	\$0.41	\$0.51	\$1.87	\$1.83	

North Central Texas Oil Co., Inc.—70-Cent Div.-

The directors on Nov. 25 declared a dividend of 70 cents per share on the \$5 par value common stock, payable Dec. 17 to holders of record Dec. 10. This brings to \$1 the total amount of dividends paid on this issue in 1947, compared with 45 cents in 1946.—V. 166, p. 57.

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

Electric output of this company for the week ended Nov. 22, 1947, taled 62,031,000 kwh., as compared with 54,870,000 kwh. for the rresponding week last year, an increase of 13.2%.

CONSOLIDATED INCOME ACCOUNT Period End. Sept. 30— 1947—9 Mos.—1946 1947-12 Mos.-1946

Operating revenues	\$45,351,840	\$41,138,023	\$60,126,707	\$55,028,677
Operation	18,091,599	14,860,258	23,876,030	20,185,945
Maintenance	2,764,730	2,203,779	3,559,549	3,130,373
Depreciation	4.398,750	3,975,000	5.723.750	5,241,250
Taxes (other than inc.)	5,033,759	4.643.143	6,665,733	6,122,092
Federal income taxes	4.920,250	4.976,300	6,682,850	5.682,175
Fed. excess profits tax			,,	712,145
State income taxes	506,775	615,900	724,075	668,925
Net operating income	\$9,635,976	\$9,863,642	\$12,894,718	\$13,285,769
Other income (net)	213,399		285,381	191,297
Gross income	\$9,849,376	\$10,016,723	\$13,180,099	\$13,477,067
Total income deductions	2,802,135	2,734,930	3,690,564	4,827,694
Balance	\$7,047,240	\$7,281,793	\$9,489,535	\$8,649,373
Sub. div. & minor. int.	784;653	1,025,278	1,046,205	1,383,080
Net income	\$6,262,586	\$6,256,514	\$8,443,330	\$7,266,293
7% preferred dividends	2,045,452	2,045,452	2,727,270	2.556.851
6% preferred dividends -V. 166, p. 2107.	1,756,183	1,756,183	2,341,578	2,195,302

	Northern States	Power Co	. (Minn.)	(& Subs.)—Earns.
	Period End. Sept. 30-	1947-9 N	Ios.—1946		Ios.—1946
	Operating revenues		\$41,138,023		\$55,028,677
	Operation	17.972.797	14.756.486	23,728,958	
	Maintenance	2.764.730		3,559,549	
	Depreciation	4,398,750		5,723,750	
	Taxes (other than inc.)	5,015,009	4,624,393	6,640,733	6,100,027
	Federal income taxes	4,693,950	4,758,800	6,384,050	5,417,800
	Fed. excess profits tax		-,,	0,001,000	712,145
	State income taxes	506,775	615,900	724,075	668,925
	Net operating income	\$9,999,827	\$10,203,663	\$13,365,591	813 705 554
	Other income (net)	191,189	153,081	263,170	191,297
	Gross income	\$10,191,017	\$10,356,744	\$13,628,761	\$13,896,851
	Total income deductions	2,802,135	2,734,143	3,690,564	4,826,907
	· Balance	\$7,388,882	\$7,662,601	\$9,938,197	\$9.069.944
	Sub. div. & minor. int.	42,153	42,153	56,205	56,205
	Net income Preferred divs., \$5 ser.	\$7,346,728	\$7,580,447	\$9,881,992	\$9,013,739
	(retired Sept., 1946)_ Pfd. divs., \$3.60 series		859,375		1,203,125
	(issued August, 1946)	. 742,500	123,750	990,000	123,750
c	Common dividends	4,222,667		5,622,667	5,250,000

o orich copper co., Ltu.—Earnings-	_	
Three Months Ended Sept. 30— Blister produced (long tons)— Profit after deprec, depl. and taxes—	1947 4,868 \$724,156	1946 3,819 \$395,824
Shares outstanding Profit per share	1,021,056 \$0.71	1,021,056
NOTE-Conversion rate from English curren	cy, £1 eq	\$0.39 tals \$4.—

Pacific Gas & Electric Co. (& Subs.) - Earning

the state of the states.	—Earmi	igs-
Twelve Months Ended Sept. 30-	1947	1946
Gross operating revenues	\$	\$
Maintenance, oper. and admin. exps. and pro	180,114,552	163,805,213
101 Illsur., casualties uncollectible accounts		14
wild pelisions	87,197,875	65,916,834
	22,983,167	25,419,056
Taxes (including Federal taxes on income)	35,641,937	31,404,729
Net operating revenues	34,291,573	41,064,594
micoline	303,868	442,715
Gross income	34,595,441	41,507,309
Bond Int. and discount and other inc. Soducts	9,798,695	10,201,948
special engs, equivalent to reductions in Fed	,,	10,201,330
operations, etc.		5,881,532
Net income transferred to surplus	24,796,746	25,423,829
	8,430,857	8,430,855
Dividends on common stock	12,826,632	12,522,548
Balance surplus	3,539,257	4.450.400
	3,033,237	4.470.426

o'This item, which forms part of the amount charged to income covering Federal taxes on income, is shown separately herein to conform to the provisions of Accounting Series Release No. 53 of the Securities and Exchange Commission.—V. 166, p. 1996.

Pacific Telephone & Tele

- worke describitone	a releg	raph Co	-Earning	S
Period End. Sept. 30—		onth-1946	,0	Mos.—1946
Operating revenues Uncollectible oper, rev	24,780,162 101,701	\$ 12,736,460 43,723	173,628,602	\$ 113,935,781
Operating revenues Operating expenses Operating taxes	24,678,461 21,127,995 1,999,937	12,692,737 11,000,085 806,596	172,930,724 149,560,049 14,975,922	95,699,841
Net operating income Net after charges	1,550,529 1,345,846	886,056 3,730,683	8,394,753 5,869,383	8,550,737 15,474,955

Packard Motor Car Co.—Official Resigns—

The company on Nov. 17 accepted the resignation of Lyman Slack as director, Vice-President and General Sales Manager. A st cessor will be named "within a few days."—V. 166, p. 1359.

Park Chemical Co.—To Pay 15-Cent Dividend-

The directors on Nov. 14 declared a dividend of 15 cents per share on the common stock, payable Dec. 15 to holders of record Dec. 1. This is the same as paid on Dec. 16, 1946, and compared with 10 cents paid on Dec. 22, 1945.—V. 165, p. 1459.

Pathe Industries, Inc. — Depentures Offered—Otis & Co., Cleveland, on Nov. 7 offered \$300,000 5% convertible subordinated debentures due Nov. 1, 1957 at 100 and interest

Proceeds will be used for additional working capital.-V. 166, p. 1894.

Penn Fuel Gas, Inc., Oxford, Pa.-Proposed Acquisi-

The company on Nov. 21 applied to the SEC for authority to purchase from the John H. Ware 3d, owner of all its outstanding capital stock, the outstanding securities of eight small up-state gas companies. Acquisition of the securities will be financed by Penni Fuel through the sale of .8900.000 collateral trust bonds, a \$128,000 note to Philadelphia Trust Co., and 2,500 additional shares (\$10 par) common stock to Ware at par.

As a result of the transaction, Penn will have direct ownership of the following companies: Potsville Gas, Bangor Gas, Citizens Gas, Ashland Gas Light, Mount Carmel Citizen Gas, Waynesboro Gas, Pittson Gas and Lewiston Gas.—V. 162, p. 1174.

Pennsylvania Electric Co.—To Sell Certain Gas Props.

Pennsylvania Electric Co.—To Sell Certain Gas Props. The company has filed with the SEC a declaration which is summarized as follows:

Penelec proposes to sell to John H. Ware, 3rd, or his assigns, for a base price of \$185,000 all its property and assets, real and personal, including franchises and consents, pertaining to Penelec's manufactured gas business in the territory in and about the Boroughs of Lewiston, Huntingdon, and Shippensburg, Pa. It is stated that these manufactured gas properties are being disposed of in accordance with this SEC's Order dated June 19, 1946, directing Penelec to divest itself of all direct and indirect interest in and control over any and all gas properties acquired from Pennsylvania's Edison Co.

It is further stated that the contract price was determined as a result of bidding by prospective purchasers in response to the second invitation for bids mailed by Penelec to eight individuals, and the bid received from Ware being the highest was accepted.

John H. Ware, 3rd, an affiliate of several public utility company operating in Pennsylvania, and one small public utility company operating in Pennsylvania, and one small public utility company operating in Pennsylvania, and one small public utility company operating in Pennsylvania, and one small public utility company operating in Pennsylvania, and one small public utility company corporations manely. Lewistown Gas Co., Huntington Gas Co. and Shippensburg Gas Co., which corporations will acquire and operate the properties to be purchased from Penelec. Ware states that an application on behalf of each of the three corporations has been filed with the Pennsylvania P. U. Commission regarding their incorporation and organization, the exercise by them of franchises, the issuance of certificates of public convenience to operate the properties and the Issuance by the three corporations of the following securities:

issuance of certain and the issuance by the three corporations of the issuance by the three corporations of the issuance by the three corporations of the issuance securities:

Lewiston Gas Co., 480 shares of common stock (\$50 par), \$28,000 first mortgae 3.9% bonds due June 1, 1970.

Huntingdon Gas Co., 240 shares of common stock (\$50 par), \$13,750

 $4\frac{1}{2}\%$ demand note. Shippensburg Gas Co. 180 shares of common stock (\$50 par), \$14,750 $4\frac{1}{2}\%$ demand note.—V. 166, p. 954.

Pennsylvania Glass Sand Corp.—Div. Rate Increased-

On Nov. 25, the directors declared a regular quarterly dividend of 40 cents per share on the common stock, and the usual quarterly dividend of \$1.25 per share on the 5% cumulative preferred stock, both payable Jan. 1, 1948 to holders of record Dec. 12, 1947. Quarterly distributions of 25 cents each were made on the common stock on April 1, July 1 and Oct. 1, this year, while on Jan. 1, 1947 a payment of 25 cents was made.—V. 166, p. 1055.

Peoples Drug Stores, Inc.-10% Stock Dividend-

The directors have declared the regular quarterly cash dividend of 40 cents per share on the common stock, payable Dec. 27, and a 10% stock dividend, payable Dec. 31, both to holders of record Dec. 8.

On Dec. 27, last year, the company paid a year-end dividend of \$1 per share in addition to the usual quarterly of 40 cents.—V. 166, p. 1996.

Philadelphia Electric Co.—Subsidiary to Dissolve-

The Susquehanna Utilities Co., a wholly owned subsidiary, has asked SEC permission to transfer its assets to its parent and dissolve, Susquehanna's holdings consist of 11,168 shares of Southern Pennsylania Power Co. with a stated value of \$545,263 and 21,143 shares of capital stock of Conowingo Power Co. with a stated value of \$555,038, Philadelphia Electric Co. owns all of Susquehanna's 8,000 capital

7.5

shares, plus a \$433,000 demand note and \$500,000 of open accounting the control of Susquehanna's holdings to Philadelphia Electric, the latter would cancel this indebtedness.

Weekly Output Increased 4.9%—
The electric output of this company and its subsidiaries for the week ended Nov. 22, 1947 amounted to 145,465,000 kwh., an increase of 6,789,000 kwh., or 4.9%, over the corresponding week of 1946.—Y. 166, p. 2107.

Philadelphia & Western RR.—Earning	ngs-	4.5
9 Months Ended Sept. 30—	1947	1946
Gross revenue	\$648,758	\$663,529
Operating expense	342,985	287,301
Maintenance	125,248	120,585
Operating taxes	19,917	16,494
Depreciation	27,000	27,000
Net earnings	\$133.608	\$212,149
Interest charges	21,470	71,062
Debt discount and expense	501	1,029
Income taxes	35,178	40,320
Ret income to surplus	\$76,459	\$99,738
-V. 166, p. 1894.		

Phileo Corp.—Declares 50-Cent Year-End Dividend—
The directors on Nov. 20 declared the regular quarterly lividend of 37% cents per share and a year-end dividend of 50 cents per share on the common stock, payable Dec. 12 to holders of record Dec. 1. This brings total cash payments on the common stock in 1947 to 82 per share, or double the amount paid in 1946.
In addition, the board declared a 5% stock dividend on the common stock, payable Dec. 17 to holders of record Dec. 1:
The usual quarterly dividend of 93% cents per share on the preferred stock, 3%% series A, was also declared, payable Jan. 1, 1948 to holders of record Dec. 15, 1947.

"In view of current operating results of the corporation, which indicate that the year 1947 will be among the most profitable in its history, the directors believed that common stockholders should receive a special dividend at this time." John Ballantyne, President, said. "A stock dividend was decided upon because of the corporation's unusually large capital expenditures during recent years and the increased amount of working capital used in handling the expanded volume of business, which is running at almost three times the 1941 level."

Has Record Sales for First Nine Months

Has Record Sales for First Nine Months—Reduces Bank Loans—John Ballantyne, President, announced:

Sales in the first nine months of 1947 set a new high record in the history of the corporation.

Sales in the third quarter of 1947 totaled \$49,267,000 as compared with \$57,754,000 in the preceding quarter. This decline was caused by a two-week factory shutdown for vacations, the beginning of production on new 1948 radio models, and withdrawal from the industrial storage battery business at the end of June.

Net income in the third quarter of 1947 totaled \$1,597,130 after taxes and charges, or \$1.10 per share of common stock after allowing for preferred dividends. These earnings compare with net of \$1,626,974 from operations in the second quarter of 1947, after taxes and charges and inventory reserve of \$1,200,000, or \$1.12 per common share. In addition, there was net non-recurring income of \$798,147 after taxes, or 58 cents per common share, so that total earnings in the second quarter of 1947 totaled \$2,425,121, or \$1.70 per share of common stock after allowing for preferred dividends.

The corporation has paid off an additional \$1,000,000 of bank loans and only \$2,000,000 of loans remain outstanding at the present time.

Operations of Phileo are currently exceeding all previous records in fadio and refrigeration, and television is already an important source of income to the corporation. Present indications are that sales in the fourth quarter will exceed the third quarter figure, so that total volume for 1947 should run well over \$200,000,000. Our plans in 1948 call for a further considerable increase in the production of refrigerators, freezers and television receivers.—V. 166, p. 1360.

Phillips Petroleum Co.—Subscription Agent—

Phillips Petroleum Co.—Subscription Agent—
The Manufacturers Trust Co., New York, N. Y., has been appointed warrant and subscription agent for the company's offer to common stockholders at \$49 per share, expiring Dec. 3, 1947. Ratio one share for each five held. See V. 166, p. 2107.

Pittsburgh Steel Co.—Registers with SEC—The company on Nov. 20 filed a registration statement with the SEC covering \$5,500.000 of first mortgage bonds, due 1967. Underwriters, Kuhn, Loeb & Co.; A. G. Becker & Co. Inc., and Hemphill, Noyes & Co. Proceeds will be used to refund outstanding first mortgage bonds.—V. 166, p. 1894.

ponds.—V. 166, p. 1894.

Potomac Electric Power Co.—Exchange Ruling—
The New York Stock Exchange on Nov. 20 in a notice to its members, said: "With reference to the admission to dealings on Nov. 21, 1947, of the above company's common stock and Wisconsin Electric Power Co., common stock on both a "regular way" basis and a "when distributed" basis, members are advised that sellers of stock "regular way" must be in a position to deliver stock on the third full business day after the date of the contract, in accordance with the Rules. The Exchange has ruled that any sale of these stocks to be received as a distribution to holders of Novth American Co., common stock of record on Nov. 26, 1947, must be made on a "when distributed" basis, unless the seller is in a position to deliver stock against a "regular way" sale on the date delivery is due. The stocks to be distributed will not be issued until Dec. 22, 1947.—V. 166, p. 954.

•		
Public Service Co. of Colorado (& S	ubs.)—E	arnings—
9 Months Ended Sept. 30-	1947	1946
Gross operating revenues	\$20,829,115	\$18,290,613
Operating expenses		7.945.616
Maintenance and repairs	1,218,279	880,645
Provision for replacements	1,149,281	1.302,148
Taxes (other than income)	1,713,845	1.477.340
*Provision for income taxes	1,120,611	2,078,857
Net operating revenue	\$5,459,630	\$4,606,006
Other income	123,835	141,989
Gross income	\$5,583,466	\$4,747,996
Interest on funded debt	1,183,946	1,286,871
Amortization of debt discount and expense	134,106	138,561
Special charge	869,203	والمتعامرا الما
Miscellaneous charges	62,982	58,372
00 Net income		\$3,264,189
Provision for dividends on preferred stock	403,281	298,828
Balance available for common	\$2,929,946	\$2,965,361
*After extraordinary reduction of \$869,203 is special charge. †Being equivalent to reduction income taxes resulting from claiming as a dedu \$2,175,225 of cost of redemption and unamortic expense relating to first mortgage, bonds 3½% fund debentures. (contra credit made to unar and expense).—V. 166, p. 1360.	in Federal ection for to zed debt di series and	and state ix purposes scount and 4% sinking

Public Service Co. of New Hampshire—Registers with SEC

"The company on Nov. 25 filed a registration statement with the SEC covering 139,739 shares (\$10 par) common stock and \$3,000,000 30-year series C first mortgage bonds. The names of the underwriters will be determined by competitive bidding. Common stock first will be offered for subscription to present shareholders at the rate of one share for each five mares held. Unsubscribed shares and the bonds will be offered publicly. Proceeds will be used to pay off loans and for construction purposes.—V. 166, p. 1724.

Public Utility Engineering & Service Corp.—Output

Electric output of the operating companies served by this corporation for the week ended Nov. 22, 1947, totaled 247,030,000 kwh., as compared with 220,425,000 kwh. for the corresponding week last year, an increase of 12.1%.—V. 166, p. 2108.

Quaker Oats Co.—Annual Report-

SE TOTOLCO IN

CONSOLIDATED INCOME ACCOUNT FOR YEARS ENDED JUNE 30 (Including Domestic and Canadian Subsidiaries)

	1947	1946 \$	1945	1944
Net sales Cost of goods sold Selling, general and ad-	194,043,637 161,726,748	154,831,182 124,925,605	151,083,671 123,614,351	142,647,173 119,161,791
ministrative expenses_	20,165,090	17,468,671	15,295,513	14,649,578
Income from oper	12,151,799		12,173,807	8,835,804
Other income	872,767	837,415	585,325	466,764
Total income	13,024,566 500,150			
Federal & foreign inc. & profits taxes:		,		
Income taxes		4,083,237	3,191,398	2,532,426
Excess profits bax Charge for tax effect		2,270,334	3,518,915	1,726,201
of past service re-	distribut	1.1		581,491
tirement annuities_				
Net income	7,958,588		5,401,431	4,279,433 1,074,636
Dividends on pfd. stock Dividends on com. stock	1,074,648 3,147,988	1,074,648 3,147,988	1,074,645 2,623,324	2,273,547
CONSOLIDA		1204		-11
(Including Do				
ASSETS—	mesore una	oundards o	1947	1946
Cash			\$6,668,774	\$7,657,568
J. S. and Canadian Go lower of cost or mark	vernment s	ecurities at	11,385,511	23,560,166
Accounts receivable, less	reserve		9,883,061	6,629,438
Inventories of grain, m	aterials, pr	oducts and	00 460 122	12 650 515
supplies, at lower of co Investments in and adv	ost or mark	et	22,469,133 1,198,553	13,658,515 1,124,387
Unamortized debt discou	nt and exp	enses	295,478	312,859
Proposid incurance taxes	etc		618,760	575,995
Property, plant and eq	uipment		19,637,844 510,034	16,301,874 600,917
Patents (at cost less am Frade-marks, trade righ	ts and good	will	10,145,506	10,145,506
Total			\$82.812.704	\$80.567.225
LIABILITIES—			ψου,στυ, ι ο τ	000,001,000
Accounts payable			\$2,723,346	\$2,817,894
Accrued Federal and Car	adian taxes	on income	4,871,558	6,503,030
Other accrued liabilities. Oue to affiliates not cons	olidated		3,115,590 241,652	3,006,298 14,337
Dividends payable	ondated		1,317,991	1,317,991
0-vear 25/8% depenture	due July 1,	1964	10,000,000	10,000,000
Patent purchase contract				150,000
Appropriated surplus: Reserves for future in	uoni losses	and neces-		
sary price adjustmen	nts		7,800,000	4,657,510
Reserves for insurance	and other	conting	932,981	894,027
% preferred stock (\$10)	par value		18,000,000	18,000,000
Common stock (702,000 s			15,210,000	15,210,000
Earned surplus Stock held in treasury	and teserve	d for em-	18,917,371	18,362,863
ployees (at cost less r	eserve)		‡Dr317,785	Dr366,725
		M		
Total			\$82,812,704	\$80,567,225

Remington Rand Inc. & Subs.)-Earnings-3 Months Ended June 30—
Net sales
Other income 1947 1946 \$38,746,805 \$29,020,334 103,211 137,611

Total	\$38,850,017	\$29,157,945
Cost of sales	20,788,186	16,122,212
Selling, administrative and general expenses	10,504,688	7,872,351
Depreciation and amortization of properties	434,146	247,787
Interest & amortization expenses on debentures	322,239	170,880
Interest & amortization expenses on depending	2,880,971	1,902,595
U. S. & foreign income taxes (est.)	2,000,971	1,302,030
Net profit	\$3,919,787	\$2,842,120
Preferred dividends	115,271	115,266
Common dividends	747,472	702,955
Surplus for period	\$3,057,044	\$2,023,899
Common charge outstanding	2,144,259	2,018,516
Formings per common share	\$1.77	\$1.35
Common shares outstanding Earnings per common share	99 will	\$1.35
CONSOLIDATED BALANCE SHEET	JUNE 30	
ASSETS—	1947	1. 1946
Cash	\$14,731,590	\$5,389,479
Accounts and drafts receivable (net)	22,328,326	16,941,261
Inventories (at lower of cost or market)	42,132,569	26.173.937
Rental machines and equipment	8,671,912	6.800.503
Investments and advances	2,823,057	2,646,523
	524,815	1,016,276
Other assets faction and assignment (not)	20.064.561	13,755,965
Land buildings, machinery and equipment (net)	2,258,905	1,871,368
Deferred charges		1,011,300
Goodwill, patents, etc	1	1
Total	113,535,735	\$74,595,312
LIABILITIES—	,	
Bank loans	\$1,458,272	\$137,708
Trade accounts payable	2,810,056	3,683,381
Commissions, salaries and wages	2.869.572	2,672,653
Accrued taxes, interest, insurance, etc	4,034,585	2,819,491
Est. cost of completion of service contracts, etc.	1,789,807	1,252,866
Est. cost of completion of service contracts, etc.	11,576,254	8.704.834
U. S. and foreign income taxes (est.)	200,000	
Building purchase contract (current)		1.630.000
Funded debt (current)	862,724	818,197
Dividends payable		20,370,000
Funded debt	40,800,000	
Reserves	1,866,214	1,641,216
\$4.50 cumulative preferred stock (\$25 par)	2,561.884	2,561,874
Common stock (\$1 par)	2,144,259	2,018,516
Capital surplus	11,052,329	6,695,526
Capital surplusEarned surplus	29,509,780	19,589,048

Total	Earlied Surplus		
Republic Petroleum Co. (& Subs.)—Earnings—Nine Months Ended Sept. 30—1947 1947 1948 </th <th>Total\$</th> <th>113,535,735</th> <th>\$74,595,312</th>	Total\$	113,535,735	\$74,595,312
Nine Months Ended Sept. 30	—V. 166, p. 1584.		
**Non-recurring profits	aria - Month's Ended Cent 30	. 1947	1946
**Non-recurring profits	Balance	\$702,597	
Depletion, depreciation and amortization 130,072 174,074 174,075 174,075 175,075 1	Other income (net of other expense)	505	11,075 317,021
Depletion, depreciation and amortization 130,072 174,074 174,075 174,075 175,075 1	Total income		
Abandonments	Depletion, depreciation and amortization		174,025
Taxes	Abandonments	60,000	22,353
Common shares outstanding 2207,300 2207,400 \$\text{tearnings} per common share \$1.31 \$1. \$\text{share}\$ less losses on sale of capital assets (net) and after deducting purision for taxes on this item of \$135,000. †After dividends on 5½	Taxes	105,917	42,824
Common shares outstanding 220,300 220,400 \$\text{tearnings} per common share \$1.31 \$1. \$\text{sharps}\$ less losses on sale of capital assets (net) and after deducting purision for taxes on this item of \$135,000. †After dividends on 5½	Net profit		
*Earnings per common share \$1.31 \$1. *Less tosses on sale of capital assets (net) and after deducting pricing for taxes on this item of \$135,000. †After dividends on 5%	Common shares outstanding	287,300	290,200
vision for taxes on this item of \$135,000. †After dividends on 5 1/2	†Earnings per common share	\$1.31	
	vision for taxes on this item of \$135,000, †Af	ter dividend	is on 5 1/2 %

Republic Pictures Corp. — Registration Statement

The registration statement (No. 6652) filed with the SEC July 31 1946 and covering 454,465 shares of common stock was withdrawn Nov. 5.—V. 166, p. 1584.

Reynolds Metals Co.-10% Stock Distribution

The directors have declared a dividend of 10% on the common stock, payable in common stock on Dec. 31 to holders of record Dec. 10. Scrip certificates will be issued for resulting fractional shares. The company is also paying a cash dividend of 75 cents per share on the same date to common stockholders of record Dec. 19, 1947. On Jan. 20, this year, a cash distribtion of 25 cents per share was made. Payments of 25 cents each were made last year on Jan. 2, April 1 and Oct. 1.—V. 166, p. 2108.

Richfield Oil Corp .- Earnings-

9 Mos. Ended Sept. 30—	1947	1946
Sales, excl. State and Federal gasoline and oil taxes	\$64,073,235 188,357	\$51,276,818
Total	\$64,261,592	\$51,276,818
Cost of sales and services	36.988.863	29,921,432
Selling, administrative and general expenses	10.061.447	8,474,300
Depreciation and depletion	4,463,290	5,381,804
Dry hole losses and abandonments	1,937,086	1,435,012
Operating profit	\$10.810.906	\$6,064,220
Non-operating income (net)	644,742	281,282
Total income	\$11,455,648	\$6,345,502
Interest on advances and bank loans	65,478	72,061
Prov. for possible loss on invests, and advances	250,000	1 000 000
Estimated provision for Federal income taxes	3,200,000	1,800,000
Net income	\$7,940,170	\$4,473,441
Earned per common share	\$1.98	\$1.12

Rich's Inc., Atlanta, Ga. — Notes Placed Privately—Kidder, Peabody & Co., it was announced Nov. 25, has placed privately with various institutional investors an issue of \$2,000,000 2.85% notes, due Nov. 1, 1962. Proceeds from the sale will be used for additional working caiptal. Company operates the principal department store in Atlanta, Ga.—V. 164, p. 322, 731.

Rochester & Lake Ontario Water Service Corp.—Earn.

Year Ended Sept. 30-	1947	1946
Operating revenues	\$741,765	\$713,162
Operation	333,661	301,822
Maintenance	36,133	35,112
Depreciation	45,000	41,873
Real property taxes	75,777	72,476
Excise taxes	18.882	18,325
Social Security taxes	4.056	3,851
Capital stock taxes		Cr630
*Federal income taxes	63,000	67,300
Net earnings	\$165.255	\$173.033
Other income	1	20
Total	\$165,256	\$173.053
Interest on long-term debt	36,750	36,750
Interest charged to construction	Cr173	Cr212
Miscellaneous interest, etc.	250	545
Net income	\$128,429	\$135,970
*No excess profits tax payable.		

NOTE—The provision for depreciation was increased, effective Jan. 1, 1946, to an amount considered adequate to cover the depreciation accruing during the year.—V. 165, p. 3174.

Royal Dutch Co .- Offers Additional Stock and New

The company on Nov. 20 announced an issue of 302,174,000 guilders in ordinary shares of 1,000 guilders par and subshares of 100 guilders par, sharing in profits for 1948 and subsequent years. Subscriptions will open on Dec. 30 at principal Netherlands banks, headed by the Netherlands Trading Co.

Subscriptions will be open to present shareholders only at an issue price of 100%, payable on Jan. 15, 1948. Since the company now has some 604,000,000 guilders in ordinary shares outstanding, it is assumed that the new shares will be issued at the rate of one for each two now held.

The underwriters announced also an issue of 100,000,000 guilders in 3½% bonds, att.101%, payable on Dec. 17. The loan will have a 25-year term and will be redeemed in 20 equal installments, starting in-1953. Starting December, 1952, the bonds will be redeemable at par. Payment for the allotted shares will be allowed only in unblocked funds.

Subscriptions abroad will be opened at N. M. Rothschild & Sons,

funds.
Subscriptions abroad will be opened at N. M. Rothschild & Sons, London; the Banque Societe Generale Et Credit Lyonnaise, Brussels; Schweizersische Kreditanstalt, Zurich, and Lazard Freres & Co., Paris. Application will be made for official quotation of the new shares and subshares on the stock markets of Amsterdam, Rotterdam, London, Brussels, Zurich and Paris.

This financing marks the first offering of the Royal Dutch Group to the Netherlands capital market since 1928. Proceeds of the new financing will provide for the company's needs through 1949, it was stated.

Selling of Stock Rights Unlawful Here-

The Securities and Exchange Commission warned on Nov. 25 that it would be unlawful for brokers or dealers to sell in this country, its territories or possessions rights entitling the purchasers to buy additional shares of the Royal Dutch Co.

Since no registration statement has been filed, the SEC pointed out, brokers and dealers may not sell either the rights or the underlying shares in the United States.

However, the Commission added, no objection would be raised if brokers or dealers bought such rights from American residents and sold them for their own account or for the accounts of such residents outside this county, its territories or possession.—V. 165, p. 3174.

Rutland RR.—Committee Files Reorganization Plan-

A so-called "Rutland Railroad Crisis Committee" has filed with the ICC a plan of reorganization for the road. The plan has also been filed with the U. S. District Court in Vermont. The committee, of which Alfred H. Heininger is secretary, would reconstruct the Rutland's operations "as they were when it operated successfully."

successfully."

To do this, it proposes building a feed mill and organizing a series of local cooperative distribution associations under the name of the "Rutland Cooperative Transportation System."

The committee said its studies disclosed that the road must have more originating traffic from its harbor facilities at Ogdensburg, N. Y.—V. 166, p. 1895.

Salt Dome Oil Corp.—Acquisition—New Financing—

The corporation, jointly with Superior Oil Co. of Calif., has acquired leases covering approximately 66,000 acres of submerged lands in the Gulf of Mexico from the state of Texas. Salt Dome directors have approved offering an additional 100,000 shares (\$1 par) common to stockholders in ratio of one share for each eight shares held, according to A. C. Yarnell, Chairman. Proceeds will be used for working capital.—V. 166, p. 955.

Scudder, Stevens & Clark Fund, Inc. Registers with SEC-

The company on Nov. 21 filed a registration statement with the SEC covering 60,000 shares of capital stock. Underwriter, Scudder Fund Distributors, Inc., Boston. Proceeds will be used for investment.—V. 166, p. 1259.

1947	1946		1944-
\$5,200,480	\$3,628,735	\$3,123,476	\$3,224,449
1,437,172	1,308,532	1,148,865	1,043,526
\$3,763,308	\$2,320,203	\$1,974,611	\$2,180,923
153,248	42,583	49,719	39,627
\$3,916,556	\$2,362,786	\$2,024,330	\$2,220,550
1.194.168	722,055		1,092,603
4,777	992	14,883	18,220
898,623	595,312	510,473	593,401
275 000	100.000		8,000 60,000
375,000	190;000		00,000
\$1,448,765			
\$1.02			
1947, curre	nt assets to	taled \$10,341	,058 (1946,
	1,437,172 \$3,763,308 153,248 \$3,916,556 1,194,168 898,623 375,000 \$1,448,765 \$1,02	1,437,172 1,308,532 \$3,763,308 \$2,320,203 153,248 42,583 \$3,916,556 \$2,362,786 1,194,168 722,055 992 898,623 595,312 375,000 190,000 \$1,448,765 \$854,428 \$1,02 \$0,609	1,437,172 1,308,532 1,148,865 \$3,763,308 \$2,320,203 \$1,974,611 153,248 42,563 49,719 \$3,916,556 \$2,362,786 \$2,024,330 1,194,166 722,055 874,663 992 14,883 898,623 595,312 510,473 375,000 199,000 \$1,448,765 \$854,428 \$624,311

Seder & Son Molded Products Co., Inc., Fort Collins, Colo.—Stock Offered—John G. Perry & Co., Denver, on Nov. 3 offered 15,000 shares of common stock at par (\$1). Proceeds will be used to retire loans and for additional working capital.

Company manufactures plastic tops for sugar dspensers, plastic dishware, plastic restaurant supplies, ashtrays and utensil handles.—V. 166, p. 1828.

Seiberling Rubber Co., Akron, O.-Filing with SEC-

On Nov. 21 a letter of notification was filed with the SEC for 4,500 shares of common stock being offered by T. K. Seiberling and L. M. Seiberling as executors of the estate of C. W. Seiberling, deceased. The shares are to be offered at market without underwriting.—V. 166. p. 1724.

Sharon	Steel	Corp.	(& Subs.)	—Earnings—
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Period End. Sept. 30-	1947-3 1	Mos.—1946	1947—9 N	los.—1946	
Gross sales, less discts.,	\$21,237,503	\$15,908,918	\$63,300,774	\$36,510,103	
Profit from sale of in- vests, in assoc. cos		615,547		653,745	
Dividends, interest and other income	157.878	64,924	334,764	155,478	
Total income	\$21,395,381	\$16,589,389	\$63,635,538	\$37,319,327	
Manuf. costs, inc. mats., wages and sals., prop.				y .	
taxes, etc., exps					
Prov. for depreciation)		(282,407	972,105	727,223	
Prov. for amortization_		(1	1	
Sell., adm. and gen. exps.					
Empl. pension exp					
Interest expense	22,949	27,748	68,977	77,355	
Equity of min. int. in	-			0.00	
profit of a sub		30,830		58,523	
Profit bef. strike exp.			AT 000 050	40 400 000	
and inc. taxes		\$2,440,515	\$7,889,350		
Strike expense				1,084,756	
Prov. for inc. taxes		946,800	3,133,000	936,173	0
Transfd. from reserve for contingencies				600,000	
Net profit	\$1,371,186	\$1,493,715	\$4,756,350	\$2,042,349	
Com. shs, outstdg					
Earned per com. share					

Simonds Saw & Steel Co. (& Subs.) - Earnings-

9 Mos. End. Sept. 30-	1947	1946	1945	1944
*Gross sales, less discts.	\$21,692,217	\$18,646,824	\$17,306,627	\$19,278,626
Cost of goods sold	14.640.084	12.183.083	12,006,968	13,167,043
Selling expenses	2.592,220	2.324,496	1.972.567	1.885.397
Gen. and admin. exps.	824,906		563,834	542,914
Profit from oper.	\$3,635,007	\$3,520,128	\$2,763,259	\$3,683,272
Other income	85,957	223,927	85,719	76,608
Total income	\$3.720.964	\$3,744,055	\$2,848,978	\$3,759,880
Other charges	313,975		57,560	65,733
Fed. and Can. inc. taxes	1,397,500	1,504,000	1,844,950	2,598,050
Consol, net income	\$2,009,489	\$2,240,055	\$946,468	\$1,096,098
Common dividends	1.043,700	1:093,400	695,800	596,400
Earns. per com. share_	\$4.04		\$1.90	\$2.20
*After deducting \$223.	937 in 1945	and \$491.83	4 in 1944 f	or provision

for partial payment to U. S. Government on account of renegotiation of war contracts. †On 497,000 outstanding common shares.

CONSOLIDATED BALANCE SHEET, SEPT. 30, 1947

CONSOLIDATED BALANCE SHEET, SEPT. 30, 1947

ASSETS—Cash. \$3,546,997; government securities, \$1,505,000; accounts receivable, trade (less \$50,000 reserves for doubtful accounts, \$2,245,202; other accounts and notes, \$23,828; inventories not in excess of cost or market, \$5,355,687; prepaid and deferred items, \$194,527; notes and accounts receivable, not current, \$33,700; estimated postwar refunds of Canadian excess profits tax. \$248,046; investment in common stock of fully owned subsidiary, \$127,825; real estate, tools and machinery and equipment, at cost (less depreciation reserves, \$5,933,558), \$5,965,928; total, \$19,246,740.

LIABILITIES—Accounts payable, \$839,316; provisions for Redeval

568), 85,965,928; total, \$19,246,740.

LIABILITIES—Accounts payable, \$839,316; provisions for Federal and Dominion income and excess profits taxes (less U. S. Treasury tax notes, \$1,700,000), \$488,541; other accrued Federal, State and local taxes, \$321,333; accrued payrolls and other accrued liabilities, \$595,686; provision for payment to employees' pension trust on account of past service, \$277,500; capital stock (500,000 shares without par value (less 3,000 shares held in treasury), \$2,982,000; consolidated surplus, \$13,742,165; total, \$19,246,740.—V. 166, p. 1259.

South Bay Consolidated Water Co., Inc.—Earnings-

Year Ended Sept. 30—	1947	1946
Operating revenuesOperation	\$646,178	\$593,971
Operation	229,440	197,332
Maintenance	38,770	37,562
Denreciation	70,000	70,000
Real property taxesExcise taxes	104,094	87,732
Excise taxes	15,936	14,750
Social security taxes	4,852	4,263
Net earnings	\$183,085	\$182,332
Other Income	. 1	9
Total	\$183,086	\$182,341
Interest on long-term debt		153,095
Amortization of debt discount and expense	12,296	12,348
Taxes assumed on interest		788
Interest—New York Water Service Corp.: De- mand note (payment of interest subordinated	arij.	ingir.
to payment of dividends on cumul, pfd. stock	13,678	
-Loan account		
Interest charged to construction (Cr)	160	284
Miscellaneous interest, etc.	2,513	1,697
Net loss	\$12,465	\$13,230
—V. 165, p. 3175.		

South Carolina Electric & Gas-Co.-Record Date-

The directors on Nov. 19 voted to fix Nov. 26, 1947 as the record date for stockholders entitled to vote at the special meeting to be held on Dec. 22, 1947.—V. 166, p. 1896.

Southeastern Greyhound Lines (& Subs.) - Earnings eriod End. Sept. 30— erating revenue income before inc. 1947—3 Mos.—1946. 1947—12 Mos.—1946 \$5,238,716 \$5,389,474 \$18,720,567 \$20,019,337 Prov. for income taxes_ \$798,452 \$0.74 \$999,124 \$2,302,536 \$2,991,174 \$0.92 \$2.12 \$2.76 Net income

*Earns. per com. share_ *Based on 1.085.636 shares .- V. 166, p. 1096.

Southern California Edison Co.—Commission Approved Preferred Financing-

Preferred Financing—

The California P. U. Commission November 25 authorized the company-to-proceed with its proposed \$20,000,000 cumulative preferred stock financing program on a competitive basis.

It is anticipated that banking groups will be asked to bid on both the price and dividend of the \$800,000 shares of new cumulative preferred stock (\$25 par) early in December. The company on November 18 filled a registration statement covering the new securities with the San. Francisco office of the SEC.

Net proceeds from the sale of the new preferred stock will be used by the company to retire \$16,000,000 of company's bank loans, representing a portion of the \$32,000,000 of bank loans outstanding. Proceeds of these bank loans were used to finance in part the company's current construction program. The remainder of the proceeds will be used to part ally reimburse the company's treasury for moneys previously expended for the acquisition of property or for the construction, completion, extension or improvement of its facilities.

New Contracts-

New Contracts—

Lesses of portions of the surplus \$140,000,000 Basic Magnesium, Inc., plant at Henderson, Nevada, will be assured of a sufficient supply of electric-power to continue operations through May 31, 1951, under contracts with the City of Los Angeles, Calif., and the Southern California Edison Co., approved by War Assets Administration, it was announced on Nov. 10.

Announcing general terms of the contracts, WAA said they will become effective upon acceptance by Los Angeles and the company of the agreements. The contracts are the result of negotiations conducted since May, 1945, when Basic operations were curtailed and the original agreement for power was allowed to end.

Under the agreements, the Edison company assumes payment of full operating costs of the generating and transforming units known as N-7, and the company also agrees to pay accrued rentals on the generating unit amounting to \$183,081. This sum is complete settlement for Edison's past use of the unit. Under the contract with Edison, the government, it is estimated, will save about \$1,050,000.

The N-7 generator was installed by the Bureau of Reclamation for the Reconstruction Finance Corporation to partially supply power needed by the huge basic Magnesium project. Contract for providing power for Basic was executed in 1942 to extend until the end of May, 1945. An agreement with the Edison company for operating the unit expired in May, 1946, Since then the company has continued to use the unit without formal agreement. Basic Magnesium, Inc., was declared surplus in 1945.—V. 166, p. 2146.

Southern Canada Power Co. Ltd.-Earnings-

Month of October—	1947	1946	
Gross earnings	\$386,344	\$343,395	
Operating and maintenance	179,865	139,784	
Taxes	69,011	70.164	
Interest, depreciation and dividends	137,294	127,968	
Surplus	\$174	\$5,479	
NOTE Most of the increase in operating expens	se is due to	nurchased	

power on account of the drought.—V. 166, p. 1725.

Southern Colorado Power Co.-Weekly Output-

Electric output of this company for the week ended Nov. 22, 1947, totaled 2,560,000 kwh. as compared with 2,323,000 kwh. for the corresponding week last year, an increase of 10.2%.—V. 166, p. 2146.

Southern Co.-To Issue Additional Stock-

The company, subsidiary of Commonwealth & Southern Corp., has asked the SEC for permission to sell an unspecified number of common shares (par \$51 to its parent and to the public.

The number of shares to be sold and the selling price would be determined by negotiation between the two companies and underwriters. Southern, in its petition, says it expects to realize approximately \$20,000,000 from the sale of which Commonwealth & Southern would contribute \$5,000,000 to \$10,000,000.

Commonwealth would obtain the necessary funds from the sale of its holdings of South Carolina Power Co. to South Carolina Electric & Gas Co.

Southern Co. would use the proceeds from the transaction to purchase additional common stock of subsidiaries which would use the funds to finance construction programs.—V. 166, p. 1725.

Southern Natural Gas Co.-Earnings-

Southern Harmen	dus co.		, -	
	Compa	ny only	Consol	
12 Mos. End. Sept. 30-	1947	1946	1947	1946
Operating revenue	\$13,979,991	\$13,917,466	\$21,675,545	
Gas purchased	4,200,995	3,842,890	5,377,955	
Operation	2,357,438	2,048,278	4,833,054	3,802,732
Exploration & develop	332,848	661,493	332,848	661,493
Maintenance	559,521	485,819	993,775	769,628
Deprec., depl. & amert.	1,312,065	1,082,550	1,856,668	1,461,401
Amort, of utility plant				
acquisition adjustmts.			135,585	101,694
Taxes, other than in-				
come taxes	619,516	537,974	1,208,180	965,772
Federal and state icome				
taxes	1,730,000	1,474,053	2,657,599	1,834,198
Net earnings	\$2,867,603	\$3,784,409	\$4,279,881	\$4,361,916
Other income	552.357	435,129		460,595
Other meome	002,001			
Gross income	\$3:419,965	\$4,219,538	\$4,462,237	\$4,822,511
Interest & other deduct.	457,404	674,239	912,630	1,119,763
Net income	\$2,962,561	\$3,545,299	\$3,549,607	\$3,702,748

CONDENSED BALANCE SHEET AT SEPT. 30, 1947

89,129 30,464 75,479
75.479
17.959
33.156
36,934
53,233
18.111
68,976
23,441
69,091 80,275
80.275
37,573
34.321
47,635
52:762
90:000
90,000 64,857
87:392
67,307 96,974
96.974
35,616
56,403
12,729
90:506
4
23,441
,

Southern Counties Gas Co. of California-Partial Re-

The company has called for redemption on Dec. 31, next, \$157,000 of first mortgage bonds, 3% series due 1971, at 103 and interest. Immediate payment may be obtained at the Bankers Trust Co. 26 Wall St., New York, N. Y., or at the Continental Illinois National Bank & Trust Co. in Chicago and American Trust Co. in San Francisco, Calif.—V. 165, p. 1773.

Southern New England Telephone Co.-Earnings

Period End. Sept. 30— Operating revenues —— Uncollectible oper. rev.		onth—1946 \$3,159,587 4,740	\$29,559,500	
Operating revenues Operating expenses Operating taxes	\$3,422,385 3,101,982 168,959		25,476,021	\$27,550,111 21,794,299 2,610,962
Net oper income	\$151,444	\$340,743 270,818	\$2,020,204	\$3,144,850

Stock Subscriptions-

Of the 100,000 shares of capital stock (par \$100) offered pro rata by the company for subscription at par to the holders of record October 30, in the ratio of one share for each five shares then held, the stockholders subscribed for 99,317 shares. Subscription rights expired at the close of business on Nov. 21. The offering was not underwritten.

underwritten.

PURPOSE—From the net proceeds company intends to repay advances from American Telephone and Telegraph Co. (aggregating approximately \$9,660,000). Such advances are represented by 2.75% demand notes and are used by the company for general errporate purposes, including extensions, additions and improvements to its telephone plant. The remainder of the net proceeds from the sale of the capital stock will be mingled with the general funds of the company, and the company intends to expend before the end of 1947, an amount in excess of such remainder for extensions, additions and improvements to the company's telephone plant.

CAPITAL SECURITIES OUTSTANDING GIVING EFFECT TO

TRESENT OFFERING	
5% gold bonds due Dec. 1, 1948	\$1,000,000 25,000,000 59,931,700

Southern Pacific Co. — Equipment Trusts Offered—Salomon Bros. & Hutzler, Drexel & Co., Union Securities Corp. and Stroud & Co., Inc. on Nov. 25 offered \$14,500,000 24% equipment trust certificates, series W at prices to yield from 1.35% to 2.50% according to maturity.

The issue was awarded Nov. 24 on a bid of 99.42. Halsey, Stuart & Co. Inc. bid 99.3698 for 21/4s. Dated Dec. 1, 1947; to mature \$1,450,000 each Dec. 1 from Dec. 1, 1948 to Dec. 1, 1957, inclusive. Issued under the Philadelphia Plan.—V. 166, p. 2146.

Southern Ry.—Estimated Gross Earnings-

Period-	Week En	d. Nov. 14	lan. 1 to	Nov. 14
Gross earnings	1947 \$5,881,977	1946 \$5,738,697	1947	1946 \$239,873,207

Specialty Papers Co., Dayton, O. — Stock Offered Green & Brock, Dayton, O., on Nov. 12 offered 422 shares of cumulative preferred stock at \$104 per share. Pro-ceeds go to N. S. Talbot, board chairman.—V. 166, p. 1828.

Standard Gas & Electric Co.—Meeting Postponed-Pursuant to an order of the Securities and Exchange Commission, the annual meeting scheduled to be held on Dec. 3, 1947, has been postponed for a period of 30 days from said date.—V. 166, p. 1896.

Standard Oil Co. (Ind.)-New Assistant Comptrollers William A. Underwood, Assistant to the Comptroller's this company, and Yates S. Williams, Assistant Controller of Reynolds Metals Co., have been elected Assistant Comptrollers, enfective Nov. 17, 1947.

–V. 166, p. 1725.

Sterling Drug Inc.—Revises Production Operations-

Sterling Drug Inc.—Revises Production Operations—
Revision of manufacturing operations, largely to accommodate increasing production schedules for the new Lyons Tooth Paste, were announced on Nov. 19 by James Hill, Jr., President,
The R. L. Watkins Co. Divisions, makers of the new paste, have taken over additional space at the Rahway, N. J., plant, half of which was formerly occupied by the Centaur Co. Division. Centaur has transferred the production of Chas. H. Fletcher's Casteria to the Monticelle, III., plant of the Dr. W. B. Caldwell Co. Division, while R. L. Watkins will make Modle, Z.B.T. Baby Powder, and Kling in Rahway for Centaur.

The Rahway facilities are also being used for the production and shipping of export products of Sydney Ross International, which were formerly manufactured in Haverhill, Mass. Other R. L. Watkins products made in Rahway include Dr. Lyon's Tooth Powder, Glostora, Mulsified Cocoanut Oil Shampoo, and Ayer's Pectoral, a cough syrup.

New Vice-President of Unit—

New Vice-President of Unit-

Appointment of Charles B. McDermott as Divisional Vice-President of Winthrop-Stearns Inc., and General Manager of its Canadian branch, was announced on Nov. 17 by Dr. Theodore G. Klumpp, President. Formerly Vice-President and director of the medical department of Winthrop Products, Inc., Mr. McDermott will make his offices at Windsor, Ont. Direction of sales remains with T. R. Rider, for ten years Canadian sales manager for Winthrop.—V. 166, p. 1998.

Stone & Webster, Inc .- To Pay \$1 Dividend-

The directors on Nov. 19 declared a dividend of \$1 per share, payable Dec. 15, 1947, to stockholders of record Dec. 1. This compares with \$1.25 per share paid to stockholders in December 1946.—V. 166, p. 994.

(S.) Stroock & Co., Inc.—Earnings Three Months Ended Sept. 30-

Net earnings, after prov. for all estd. taxes	\$249,219	\$312,189
*Reserved for contingencies	37,500	69,000
Balance transferred to surplus	\$211,719	\$243,189
Earnings per share	\$0.88	\$1.00

These amounts have been allocated from income, consistent with the policy adopted by the directors, in recognition of the advisability, in their opinion, of retaining a substantial amount of earnings in the business in anticipation of possible future shrinkages in inventory values and other contingencies inherent in the prevent economic situation, and of large plant expenditures.—V. 164, p. 343.

Studebaker Corp.—Buys Plant from Government-

Sale of the government-owned aircraft engines manufacturing plant in South Bend, Ind., to this corporation for \$3,592,000 has been approved by War Assets Administration, it was announced on Nov. 19. The corporation, war-time operator of .1he plant, plans to use it for the manufacture of trucks and automobiles. Under terms of the sale, the purchaser is to pay 20% cash on closing and the balance in ten years in quarterly payments with interest at 4%. However, Studebaker may pay the entire purchase price at the time of acceptance of title.

Studebaker may pay the entire purchase price as one since of title.

Personal property at the plant, not included in the sale, may be purchased by Studebaker at negotiated prices satisfactory to the WAA zone office in Chicago, Ill. Selection of personal property must be made by Studebaker within 30 days.

The sale is subject to National Security Clause restrictions requiring that the plant shall be returnable to the government within a specified time period in its former production condition in event of a national emergency. The engine test buildings and additions and installed

equipment are to be maintained for five years in accordance with Munitions Board regulations. The sale also is subject to approval by the Department of Justice.

The property, which has an appraised fair value of \$3.978.079, comprises a 311-acre land site, 12 principal buildings of permanent-type construction, and smaller buildings. The main manufacturing building, with a gross floor area of \$15,390 square feet of space, is a blackout-type of structure requiring lighting and mechanical ventilation at all times. The appraised fair value includes allowances for excess warting construction, unusable facilities and excessive operating costs.—V. 166, p. 801.

Sunray Oil Corp.—Progress of Merger—

The corporation announced Nov. 25 that preliminary tabulations indicate that holders of 11,215 shares of common stock of Pacific Western Oil Corp. have tendered stock for purchase by Sunray at \$68 per share, pursuant to the offer made by Sunray on Nov. 6. Purchase of the Pacific Western stock by Sunray is contingent upon consummation of the proposed merger of Pacific Western and Mission Corp. into Sunray to be voted upon at meetings of stockholders to be held on Dec. 5. and Dec. 6.—V. 166, p. 1998.

Sylvania Electric Products, Inc.—Earnings-

1947—3 N	Mos.—1946	1947—9 M	los.—1946
450,527	49,917	3,030,134	337,346
82,129	Cr346,181	1,122,759	Cr617,220
\$368,398	\$396,098	\$1,907,375	\$954,566
99,266	100,000	298,458	300,000
\$269,132	\$296,098	\$1,608,917	\$654,566
\$0.27	\$0.29	\$1.60	. \$0.65
	\$21,638,054 450,527 82,129 \$368,398 99,266 \$269,132 1,006,550	450,527 49,917 82,129 Cr346,181 \$368,398 \$396,098 99,266 100,000 \$269,132 \$296,098 1,006,550 1,005,000	\$21.636,054 \$16,774,353 \$69,394,419 459,527 \$49,917 3,030,134 \$2,129 \$Cr346,181 1,122,759 \$368,398 \$396,098 \$1,907,375 \$99,266 100,000 298,458 \$269,132 \$296,098 \$1,608,917 1,006,550 1,005,500 1,006,550

Telluride Power Co. (Utah)-To Sell Bonds Privately Telluride Power Co. (Utah)—To Sell Bonds Privately The company has requested authority from the FPC to issue a new series of 33% first mortgage bonds in the principal amount of \$1,250,000. The bonds would be dated as of Sept. 1, 1947 and would mature Sept. 1, 1972. Holders of the new bonds would have no voting privileges at stockholders' meetings but would have bondholders' voting rights. These new bonds are proposed for issuance under an indenture supplemental to the company's present mortgage trust indenture. The bonds would be sold to seven institutional buyers through Kidder, Peabody & Co., New York and Mitchum, Tully & Co., San Francisco. Proceeds are to be used to call and pay off outstanding indebtedness and to provide funds for construction of new property. The company is an electrical corporation engaged in purchasing, generating, transmitting and distributing electric power and energy to consumers in the central and southern parts of Utah.

Tennessee Gas Transmission Co.—Initial Dividend—
The directors on Nov. 25 declared an initial dvidend of 35 cents
per share on the 2,100,000 outstanding shares of common stock for
the quarter ending Dec. 31, 1947, payable Jan. 2, 1948 to holders
of record Dec. 10, 1947.
The board expressed its intention to declare quarterly dividends on
the common stock in such amounts as current earnings and cash
position justify. For the 12 months ended Sept. 30, 1947, net income
was equal to \$2.31 per common share, which included 42 cents per
share from the lease operation of the War Emergency Pipeline.
The directors also declared the regular quarterly dividends of
\$1.02½ per share on the 4.10% cumulative preferred stock and \$1.06½
per share on the 4.25% preferred stock, both payable Jan. 1, 1948
to holders of record Dec. 10, 1947.—V. 166, p. 1259.

Tennessee Odin Insurance Co., Knoxville, Tenn. Tennessee Odin Insurance Co., Knoxville; Tenn.—Stock Offered—Elder, Wheeler. & Co., Chattanooga and J. C. Bradford & Co., Nashville, on Nov. 21 offered 15,300 shares of capital stock (no par) at \$9.25 per share, subject to prior rights of stockholders.

OFFERING TO STOCKHOLDERS—Company issued subscription rights to stockholders of record Nov. 12, evidencing rights to subscribe at \$9.25 per share for all the 15,300 shares of capital stock on the basis of one new share for each five shares held. Rights expired 5 p.m. (EST) Nov. 29.

PURPOSE—Net proceeds will be used to facilitate the continuance

PURPOSE—Net proceeds will be used to facilitate the continuance of the growth and expansion of the company.

CAPITAL STOCK GIVING EFFECT TO PRESENT OUTSTAND OUTSTAND

Tennessec to engage in the business of writing both the analysis coverages.

Company is developing increased volume in fire, miscellaneous liability and workmen's compensation insurance, although in its early years only automobile insurance was written. Such development enables the company not only to increase its service and capacity to its agents and policyholders, but affords the company diversification in the character of its risks.

AVERAGE ANNUAL EARNINGS

Per Share-	1935 thru 1940	1941 thru 1946	June 30.'47
Earnings	\$0.17	\$0.89	\$0.74
Federal income taxes_	0.00	0.08	0.00
Net earnings after	-	PROTECTION 1	
Net earnings after Fed. income taxes	\$0.17	\$0.81	\$0.74

Texas Co.—Shares Subscribed For—
The stockholders subscribed for 2,216,632 shares of capital stock (par \$25) at \$45 pursuant to the recent offering for a total of \$99,743,440. The 32,300 unsubscribed shares were withdrawn from registration Nov. 17.—V. 166, p. 2147.

Texas & Pacific Ry.—Results from Operation— Period End. Sept. 30— 1947—Month—1946 1947—9 Mos.—1946 Operating revenues— 55,530,131 84,504,235 \$45,550,338 \$41,822,446 Operating expenses— 4364,077 3,443,616 34,630,388 31,352,587 Railway tax accruals— 399,463 333,207 3,522,188 3,325,959 Railway oper. income Equip. rentals (net Dr) Jt. fac. rentals (net Dr) \$766,591 274,079 24,554 \$727,412 \$7,397,762 \$7,143,900 128,924 1,855,208 1,241,480 21,305 188,004 151,393 Net ry. oper. income_ Other income _____ \$467,958 66,150 \$577,183 72,698 \$5,354,550 \$5,751,027 614,007 584;113 Total income ___ Miscel. deductions Fixed charges ____ \$534,108 \$649,881 \$5,968,557 \$6,335,140 8,110 81,712 90,915 233,695 2,121,044 2,107,174 81,712 90,915 2,121,044 2,107,174

230.694

\$293,940

Textile Mills Co.—New Appointments—
The appointment of G. Kenneth Pattison as Vice-President in charge of production is announced by Kurt Goldsmith, President. Mr. Pattison supervised the planning and construction of the \$1,000,000 plant into which the company has just moved, at Diversey Boulevard and Damen and Clybourn Aves, Chicago, Ill.
William D. Dreyer, associated with the management of this company for the past two years, has been named Export Sales Manager. A rapid expansion of the company's export business is anticipated as soon as world-wide economic conditions will permit.

The company's line of cotton and plastic household utilities, nearly all of which carry the Tex-Knit brand name, are already sold in Canada, Mexico and South America; as well as Australia, New Zealand, the Philippines, and the Orient.—V. 166, p. 860.

\$408,076 \$3,765,801 \$4,137,051

Thompson-Starrett Co.-McGoldrick Heads New Board

Thompson-Starrett Co.—McGoldrick Heads New Board Culminating the successful fight of independent stockholders to oust the old board of directors of this company, Joseph D. McGoldrick former New York City Comptroller, was elected Chairman at the initial meeting of the new board held on Nov. 26.

Mr. McGoldrick announced that the final tally of shareholders votes, following the regular meeting of stockholders on Nov. 24, conlirmed the election of the entire slate of directors proposed by the Independent Committee. Brig. Gen. Donald B. Adams, Vice-President and director of Southeastern Public Service Co., was elected President, and Julius R. Van Raalte, formerly Vice-President of Thompson-Starrett Co., became Executive Vice-President. Robert N. Broad was re-elected Secretary and Treasurer. The law firm of Berlack & Israels, counsel to the Independent Committee, was named General Counsel to the company.

"Until a thorough study has been made by the new board of overhead costs, future business prospects and the financial condition of the company," Mr. Goldrick said, "the question of officers' salaries will be held in abeyance, but in any case it is expected that managerial remuneration will be keyed substantially lower than the scale of the past several years."

As soon as the board can complete its detailed review of the problems facing the company, a letter will be sent to stockholders informing them of the progress made, and the plans of the management for the future, Mr. McGoldrick declared.

In addition to Messrs. McGoldrick, Adams and Van Raalte, the board of directors now includes the following: M. D. Blauner, partner, Otto Fuerst & Co.; Thomas Fagan, partner, Moore & Schley; J. J. Garibaldi, President, The Joseph J. Garibaldi Organization; W. D. Kelly, stockholder; M. Shroder, President, Juliard Shroder, Inc., B. H. Roth, partner, B. H. Roth & Co.; Jonas Reiner, President, Custom Undergarment Co.; and N. J. Zaro, President, S-P Gocket Co., Inc.—V. 166, p. 1933.

Timken Roller Bearing Co.—Earnings—

Timken Roller Bearing Co.-Earnings

Nine Months Ended Sept. 30— *Net profit	1947 \$9,144,682	1946 \$1,194,357	1945 \$4,168,578
Capital shares outstanding Earnings per share	\$3.78	2,421,380 \$0.49	2,421,380 \$1.72
*After provision for depreciation	actimated	tores and	all athon

charges.—V. 166, p. 1999.

Tishman Realty & Construction Co., Inc.—Earnings

 Years Ended Sept. 30—
 1947
 1948

 Net oper, profit after deprec, and taxes
 \$1,606,229
 \$1,301,

 Earned per share on 400,000 shares
 \$4.02
 \$3

 —V. 166, p. 1726.
 \$3

Toledo Edison Co.—To Borrow \$6,200,000—
The company, a subsidiary of the Cities Service Co., has asked the SEC for permission to borrow up to \$6,200,000 from certain banks.
The borrowings would be evidenced by promissory notes with interest at 2 and 2½% and maturing up to Dec. 31, 1950. The proceeds would be used in part for construction.—V. 166, p. 164.

Twin Coach Co.—October Output a Record—
During October this company produced 231 motor coaches, the largest single production month in its history.

In releasing these delivery figures, H. C. Arnot, Vice-President i/c Sales, said that more than 50% of October production was devoted to 40-passenger Twin coaches.—V. 166, p. 1726.

Union Pacific RR.—To Pay \$5.50 Common Dividend—Plans Two-for-One Split-Up of Present Common and Preferred Stocks—

The directors on Nov. 20 declared a dividend of \$5.50 per share on the present common stock, payable Jan. 2. 1948, to holders of record Dec. 1, 1947. Since July 1, 1942, to and including Oct. 1, 1947, the company has been disbursing dividends at the rate of \$6 per share per annum at quarterly intervals.

The board also authorized an application to the Interstate Commerce Commission requesting permission for authority to issue two shares of \$50 par value preferred stock in exchange for each \$100 par value preferred stock in exchange for each \$100 par value preferred stock in exchange for each \$100 par value preferred stock in exchange for each \$100 par value common share held.

Contingent upon the Commission granting the above request, the stockholders at their annual meeting on May 11; 1948, will consider a proposal to change the par value of the authorized and outstanding capital stock from \$100 to \$50 per share, and to double the number of common and preferred shares authorized and outstanding. If approved by the stockholders, the change in capitalization will become effective July 1, 1948.

In connection with the declaration of the \$5.50 per share dividend on the common stock, the company said:

"Notwithstanding great increases in wages and material costs and heavy taxes, the earnings per share on the common stock this year will be, and the company's financial position is, such as to justify this increased dividend payment."

It was further stated that a substantial part of the net earning is due to come from oil production and the reduction of interest on funded debt resulting from the payment. The company on Nov. 18 announced further orders for equipment—

The company on Nov. 18 announced further orders for equipment—

Orders More Rail Equipment—

The company on Nov. 18 announced further orders for equipment, but the company on Nov. 18 announced further orders for equipment the total placed in the preceding few days to 181 Diesel locomotive units and 1,900 units of rolling stock. The aggregate cost is \$34,000,000 of which \$26,000,000 will be for locomotives and \$8,000,000 for gondola and hopper cars.

George F. Ashby, President, said the orders were the largest ever placed at one time by the company and marked an important milepost in the \$200,000,000 "second rebuilding program" for the railroad. The Electro Motive division of General Motors Corp. received orders for 80 1,500 h.p. Diesel electric freight locomotive units; 20 1,000 h.p. Diesel electric passenger locomotive units.

From American Locomotive Co. the Union Pacific RR. ordered 40 1,500 h.p. Diesel electric freight locomotive units; 15 1,500 h.p. Diesel electric passenger locomotives and eight 2,000 h.p. Diesel electric passenger locomotive units.

Falrbanks Morse & Co. will supply one 2,000 h.p. Diesel electric heavy duty locomotive; Baldwin Locomotive Works, five 1,000 h.p. Diesel electric switching locomotives; American Car & Foundry, 400 70-ton gondolac cars and Pressed Steel Car Co. 1,500 70-ton hopper cars.

The new orders boost the total to 535 Diesel units purchased or on

e new orders boost the total to 535 Diesel units purchased or on for a total of 750,000 Diesel horsepower.

EARNINGS (INCLUDING LEASED LINES) Period End. Oct. 31-

	\$	4	1344—10 W	Ф
Ry. oper. revenues Ry. oper. expenses	39,540,958 28,202,993		333,368,295 246,030,236	
Net: rev. from ry. oper.	11,337,965 5,577,313	8,124,973 3,644;217		61,646,906 29,267,437
Equip. and jt. facility rents (net)	1,615,891	1,717,750	11,885,200	10,197,411
Net inc. from trans- portation oper Inc. from investments	4,144,761	2,763,006	29,446,058	22,182,058
and other sources	1,679,633	1,381,846	17,189,729	9,976,496
Total income Fixed & other chgs	5,824,394 512,381	4,144,852 834,585	46,635,787 6,822,275	32,158,554 10,095,792
Net income from all sources	5,312,013	3,310,267	39,813,512	22,062,762
*Includes Fed. income taxes	3,100,000	1,600,000	22,999,590	10,119,366

United Fruit Co.-New Liner Launched-

On Nov. 24; 1947 the company's liner ULUA was launched at the Bethlehem-Sparrows Point Shipyard, Sparrows Point, Maryland: She is the eighth in a program of nine sister ships building at that yard.—V. 166, p. 1726.

United States Oil & Royalties Co.—First Distribution in Liquidation—Dissolution Voted—

The directors have declared an initial liquidating dividend of two cents per share; payable Dec. 15 to stockholders of record Nov. 28, 1947. The time of subsequent distributions, if any, has not been detedmined, but will be as soon as practicable after the remaining assets of the corporation have been sold or disposed of.

The stockholders on Oct. 10, last, approved the voluntary dissolution of the corporation.—V. 166, p. 995.

United Wallpaper, Inc.—Partial Redemption-

The company has called for redemption on Dec. 15, next, at \$50 per share, plus accrued dividends of 33½ cents per share, 1,390 shares of 4½ cumulative convertible preferred stock. Payment will be made at The Chase National Bank of the City of New York, 11 Broad St., New York, N. Y. Preferred stock called may be convertible into common stock to the close of business on Dec. 15, 1947 on the basis of four shares of common stock for each share of preferred stock converted.—V. 166, pp. 1621 and 1526.

Warren Brothers Co.—Calls Class A Stock—

The entire outstanding 21,112 shares of class A stock have been called for redemption on Dec. 23, next, at \$27 per share, plus accrued dividends amounting to 20 cents per share.—V. 162, p. 1328.

Wellington Fund, Inc.—Declares 40-Cent Dividend—

Wellington Fund, Inc.—Declares 40-Cent Dividend—
On Nov. 21, the directors declared a dividend of 40 cents per share, payable Dec. 29, 1947, to shareholders of record Dec. 11, 1947. Of this amount, 18 cents per share was declared from ordinary net income and 22 cents per share represents a distribution from net realized securities profits. Unrealized depreciation on Nov. 19, 1947, aggregated \$1,776,283. Including this dividend, total distributions per share for the year-1947 amount to \$1, as against \$1.30 in 1946.

Stockholders wishing to receive all or part of their December dividend in stock have been asked to notify the company to that effect on or before 4 p.m. (EST) on Dec. 16, 1947.—V. 166, p. 1726.

West Disinfecting Co.—Partial Redemption-

There have been called for redemption on Jan. 1, next, from moneys in the sinking fund, \$44,000 of 2³4% sinking fund debentures, due Jan. 1, 1961 at 10 and interest. Payment will be made at the Trust Co. of North America, New York, N. Y.

Dividend Disbursing Agent-

Trust Company of North America has been appointed transfer agent and dividend disbursing agent for the \$5 cumulative preferred stock and for the common stock. For offering, see V. 166, p. 2000.

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. 22, 1947, totaled 105,421,000 kwh., an increase of 13.18% over the output of 93,124,000 kwh. for the corresponding week of 1946.—V. 166, p. 2148.

Western Light & Telephone Co., Inc. — Would Issue Bonds-Reduces Preferred Offering Price-

Bonds—Reduces Preferred Offering Price—

The company has applied to the Kansas Corporation Commission for permission to issue \$1,250,000 30-year 34% bonds and 10,000 shares of 5% cumulative preferred stock (par \$25). Proceeds would be used for plant expansion, etc.

The company on Nov. 6 filed an application to offer through The First Trust Co: of Lincoln, Neb, and Harris, Hall & Co., 'Chicago, 10,000 shares of 5% preferred at \$28.50 per share. The preferred offering price has been reduced to \$28 per share.—V. 166, p. 2000.

Wilson Jones Co .- Annual Report-

Years Ended Aug. 31—	1947	1946	1945
Net sales		\$7,110,584	\$5,909,218
Profit after expenses		742.315	488,387
Federal income taxes	605,500	345,000	217,500
Net profit	\$896,714	\$397,315	\$270,887
Capital shares outstanding		263,500	263,500
Earnings per share	\$3.40	\$1.51	\$1.03

CONSOLIDATED BALANCE SHEET, AUG. 31, 1947

CONSOLIDATED BALANCE SHEET, AUG. 31, 1947

ASSETS—Cash on han1 and demand deposits, \$696,257; United States treasury notes—tax series, \$162,000; notes, accounts and trade acceptances receivable (after reserve for doubtful notes and accounts of \$50,000), \$1,076,577; inventories (at not in excess of the lower of average cost or market), \$2,529,450; claims for refund, prior years' income taxes, \$172,658; officers' and employees' notes and accounts, \$30,853; property, plant and equipment (after reserve for depreciation nad amortization of \$2,511,156, \$1,788,079; deferred charges, (insurance, postage, supplies, etc.), \$44,187; patents tafter reserve for amortization of \$20,866, \$2,394; total, \$6,502,494.

LIABILITIES—Accounts payable, \$281,748; employees' payroll deductions for income and Social Security taxes withheld, \$50,647; accrued salaries, wages, etc., \$54,378; accrued commissions and miscellaneous expense, \$81,199; accrued State and local taxes and excise tax, \$32,016; accrued Social Security taxes, \$24,883; provision for Federal income taxes, \$620,238; common stock (par value \$10 per share), \$2,635,000; capital surplus, \$1,492,464; earned surplus since Aug. 31, 1932, \$1,272,922; total, \$6,502,494,—V. 166, p. 2000.

Worcester Gas Light Co.-To Issue Notes-

Worcester Gas Light Co.—To Issue Notes—
The company (subsidiary of New England Gas & Electric Association) has asked SEC permission to issue and sell at principal amount its unsecured promissory notes to First National Bank, Boston, in an aggregate principal amount of \$750,000. The proposed loan agreement between Worcester and the bank provides that at any time prior to Dec. 31, 1949, upon three days notice, the bank will lend Worcester amounts aggregating \$750,000, each borrowing to be evidenced by a promissory note which will mature Dec. 31, 1952. Notes issued in 1947 and 1948 will bear interest at the rate of 2½% per annum, and notes issued in 1949 will bear interest at the rate of 2½% per annum. The proceeds from the notes will be used for necessary additions and betterments of Worcester's property.—V. 164, p. 3194.

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

(******	WILDING OWII	cu subsidia,	1601	
Period End. Sept. 30-		Ios.—1946	1947-9 M	
Net sales	\$13,606,701	\$	\$36,049,303	İ
Profit from operations_	6.017.086	\$3,375,534	16,110,874	\$10,928,118
Depreciation	140,833	106,400	411,496	
Sell., gen. and adm. exp.	2,602,009	2,081,383		
Profit from operations		\$1,187,751	\$8,799,669	\$3,967,304
Other income (net)	230,441	277,125	865.597	1.279,204
Divs. from foreign subs.		291,316		545,380
Profit before prov. for				-
income taxes	\$3,504,685	\$1,756,192	\$9,665,266	\$5,791,888
Fed. & foreign inc. taxes	1,337,637	498,495	3,606,862	1,799,407
*Federal tax credit			-,	500,000
tGain from sale of real	e e e e e e e e e e e e e e e e e e e			000,000
property.		,	1	320,625
Consol. net profit	\$2,167,047	\$1,257,697	\$6,058,404	\$4,813,106
Shares of capital stock_	1,967,637	1,966,727	1.967.637	
Earnings per share	\$1.10	\$0.64	\$3.08	\$2.45

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING FOR EVERY LISTED ISSUE

Baturday Nov. 22 8 net : share *72½ 73	Monday Nov. 24 8 per share 7234 7234	LOW AND HIGH Tuesday Nov. 25 5 per share 72% 73	SALE PRICES Wednesday Nov. 26 \$ per share 72½ 73¼	Thursday Nov. 27 \$ per share	Friday Nov. 28 Sper share 721/4 731/4	Sales for the Week Shares 2,000	STOCKS NEW YORK STOCK EXCHANGE Par Abbott Laboratories comNo par	Range Since January Lowest Higher \$ per share \$ per 66½ May 20 87½ J	st Lowest Highest share \$ per share \$ per share
*50 95 714 714 *5712 58 1716 1714 *40-94 50 3634 3694 *812 834 2818 2834	80 95 71/8 71/8 58 58 171/8 171/2 483/4 483/4 361/2 361/2 81/4 81/2 273/4 281/2	*80 95 7 7 78 58 56 34 58 34 17 36 17 38 48 48 34 34 36 3 3 42 *8 8 44 27 36 27 36	*80 95 6% 6% *56 56% 17¼ 17% 47½ 47½ 35% 36% 7% 27%		*80 95 6% 6% *55% 56 17% 17% *46 50 36 36 7% 75% 26% 27%	1,600 400 3,500 400 800 900 13,100	Abraham & Stratus No par ACF-Brill Motors Co 2.50 Acme Steel Co 10 Adams Express 1 Adams-Millis Corp No par Addres-sograph-Multigraph Corp 10 Admiral Corp No par Addres-Reduction Inc No par	90 Jun 4 110 J 6½ May 21 10¾ J 43½ Apr 19 60 60 13½ May 19 18¾ 6 38 May 27 55 J	July 28
*100 105 41/8 41/8 *18 181/2 *87 88 33/8 31/2 401/4 401/4 *6691/2 72 327/8 33 *901/4 95 12 121/8 1983/4 1983/4 *201/4 201/2 344/4 35 32 32 32 \$57 581/2 393/4 393/4 941/2 541/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*100 105 4 4 ½ 18 13 *87 88 3 ½ 3½ 39 ½ 39 ½ 70 70 32 ¾ 33 ¼ 95 95 x12 12 197 ½ 201 ½ *20 20 ½ *24 ¼ 34 ½ 31 ¼ 31 ½ 31 ½ 39 ½ 31 ¼ 31 ½ *97 97 ¾ 39 ½ 33 ¾ *94 94 ½	*100 105 4 4 ½ 18 18 ½ 887 88 31½ 33½ 39½ 39¾ 30½ 313 32 2033 88 211½ 12 107 198½ 20 20 ½ 331 31½ 27 97% 39 39¼ 94 94		**100 105	9,000 1,500 70 9,300 800 9,400 10 1,200 3,100 3,00 2,900 6,900 100 3,800 1,200	Alabama & Vicksburg Ry	85 Nov 18 102% A 234 May 19 534 1 56 Jan 13 76 % 1 50 Jan 20 20 20 1 11 Oct 25 1234 1 11 Oct 25 1234 1 164 May 20 202 N 18 May 17 22% 1 294 May 17 364 30 Jan 16 394 3 97½ Nov 24 105½ 2 304 May 19 42% 4	Peb 8 5 Sep 12½ Feb 18 25 Nov 24 12½ Feb 18 27 Nov 24 125 Nov 24 103 Aug 11 90½ Dec 103 Aug 16 12 12 12 12 12 12 12 12 12 12 12 12 12
*30¼ 303¼ 66 67 67 68 67 68 68 68 68 68 68 68 68 68 68 68 68 68	3034, 3034, 3034, 6634, 749, 53, 86, 50, 42, 50, 50, 42, 112, 41, 41, 41, 41, 41, 41, 41, 41, 41, 41	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	109 ½ 109 % 4 34 4 34 4 34 4 34 4 34 4 34 4 35 4 43 106 106 107 x50 ½ 20 % 20 % 20 % 20 % 20 34 4 10 4 10 5 % 11 4 10 5 % 11 4 10 5 %	nanksgiving Day	30½ 30% 49% 49% 49% 49% 49% 49% 49% 49% 49% 49	600 500 200 800 1,300 18,900 1,800 700 400 3,100 610 1,900 1,800 800 400 20,700	American Cyanamid Co com10	5½ May 19 8¼ 446 Jan 16 51 73 Mar 7 90 34½ May 16 50¾ 1 7½ Nov 28 111¾ 58¼ Nov 28 80 20¼ May 19 31 67 July 15 771½ 9 May 19 110½ 36 May 19 108% Oct 30 101¼ 3⅓ May 19 79 Nov 28 99 115 54	Feb 5 12½ Nov 30 Jan Feb 3 36¼ Co. 64½ Apr Nov 12 - 64½ Apr Nov 12 - 174 Feb Mar 1 79 Oct 106½ Jan Sep 12 184 Dec 210½ Mar Jan 8 96½ Cot 132½ Mar Jan 8 96½ Cot 132½ Mar Feb 10 21¼ Nov 40% Jan
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Saturday Nov. 22	Monday Nov. 24	LOW AND HIGH Tuesday Nov. 25	Wednesday Nov. 26	Thursday Nov. 27	Friday Nov. 28	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Januar Lowest High	
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	29% 29% 29% 29% 29% 29% 29% 29% 29% 29%	**Per **hare** *29	\$\begin{array}{cccccccccccccccccccccccccccccccccccc	## per share 29½ 29½ 15½ 15% 32½ 33 *17½ 17% *34 26 21 21% 30% 97½ 97½ 51 52 27½ 27½ 43½ 452% 53 96 96 *35% 33¼ 34¾ 34¾ 34¾ 34¾ 33½ 29% 33½ 29% 32 32% 100 102 16% 17 *30% *30% *31¾ *31¾ *31¾ *31¾ *32, *32, *34, *34, *34, *34, *34, *34, *34, *34	Thanksgiving Day	**Per share **29	\$hares 300 2,100 6,100 40 7,400 2,300 40 70 1,300 2,400 2,200 100 1,000 1,000 1,700 1,100 2,660 2,000 400 900	Black & Decker Mfg Co No par Blaw-Knox Co No par Bliss 'E W) Co common 1 Bliss & Laughlin Inc 2.50 Bloomingdale Brothers No par Boeing Airplane. Co 5.5 Bohn Aluminum & Brass 5 Bohn Aluminum & Brass 5 Bohn Aluminum & Brass 5 Bohn Aluminum & Brass No par Bond Stores Inc common 1 Borgen Co (The) 15 Borg-Warner Corp common 15 Borg-Warner Corp common 15 Borg-Warner Gorp common 10 Boston & Maille RR (assented). 100 Bower Roller Bearing Co 5 Braniff Airways Inc 2.50 Braniff Airways Inc 2.50 Brewing Corp of America 15 Bridgeport Brask Co No par Briggs Manufacturing No par Briggs Manufacturing No par Bristol-Myers Co common 2.50 Brooklyn Union Gas No par Brooklyn Union Gas No par Brown Shoe Co Inc common 15 \$3.60 preferred No par Bruns-Balke-Collender No par Bruns-Balke-Colle	\$ per share 25 May 21 12½ May 19 18½ May 19 14 May 17 28½ May 9 14½ May 9 14½ May 9 14½ Nov 17 28½ Nov 18 25 May 19 38¾ May 19 32 May 20 33¼ May 19 32 May 20 38 Sep 8 85 Oct 10 9% Nov 26 30% May 17 23¼ May 19 32 May 20 101 Nov 21 100% Nov 20 101 Nov 21 100% Nov 17 25¾ Jun 11 100% Nov 21 20¾ Sep 10	\$ per share 36 Jan 6 220 % Feb 10 35 % Nov 2 18 Oct 16 41 ½ July 23 24 % Oct 15 59 Feb 11 116 Jan 8 35 ½ Feb 3 35 ½ Feb 3 39 ½ Feb 3 39 ½ Feb 3 39 ½ Feb 11 31 % Feb 21 96 Jan 3 18 ½ Feb 27 40 ½ Feb 11 31 % Feb 11 31 % Feb 11 31 % Feb 21 96 Jan 3 28 % Feb 3 21 96 Jan 2 10 % Apr 30 28 % Feb 5 36 ¼ Jan 1 106 % Apr 30 27 ½ Feb 3	\$ per share 31 Nov 15¼ Oct 18¼ Sep 34 Nov 18 Dec 42 Oct 101 Sep 52½ Nov 42½ Sep 36 Nov 99 Dec 43¼ Sep 30½ Dec 72¼ Nov 23½ Sep 30¼ Oct 23½ Jan 105 Nov 31½ Sep 30¼ Oct \$ per share 46 May 30% Feb 33¼ Jun 18% Aug 66¼ May 35 Mar 73½ Jan 112 Jan 69¼ July 48¼ May 61¾ Jun 107¾ Apr 61¾ Jun 235% Dec 20% Feb 53½ Jan 42% Jun 70 May 115% Apr 45% May 110% May 110% May 110% May 110% May	
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	* .		LOW AND HIGH	SALE PRICES	NEW	YORK	STOC	K RECORD STOCKS			Panas for	
	Saturday Nov. 22 \$ per share *102 104 30 ½ 30% *40 41 *18% 138 *42 ¼ 43½ *7% 7½ 45% 45½ *136½ 138½ 56% 56%	Monday Nov. 24 \$ per share 102 102 30% 30% *40 41 181/4 183/4 42 *7% 72 44% 45/4 1381/2 1381/2 561/4 563/4	Tuesday Nov. 25 \$ per share 101½ 102½ 30 30½ 40¼ 40¾ 18 18½ 43 44 7% 7% 7% 44 45 139½ 140 56½ 57	Wednesday Nov. 26 \$ per share 102 102 29% 30 *40 41 18 18½ 43 43 7½ 7% 74 44 44 44% 139 140½ 56½ 56½	Thursday Nov. 27 \$ per share	Friday Nov. 28 \$ per share 104 104½ 30 30 30 °39% 41 17% 17% °42 43½ 7¼ 7¼ 43% 43% 138 138½ 55% 56	Sales for the Week Shares 330 2,800 2,100 300 1,300 2,000 160 1,200	NEW YORK STOCK	Range Since Lowest \$ per share 101½ Nov 25 29¾ Nov 18 12¼ May 19 35¾ May 19 6 Jan 13 29½ May 19 138 May 23 49¼ May 19	January 1 Highest \$ per share 128 Jan 9 39½ Jan 2 50½ Feb 7 21½ Oct 14 45 Oct 15 74¢ Feb 8 46¾ Nov 19 158½ Jan 7 64 Feb 8	Range for Year 1 Lowest \$ per share 112 Sep 38½ Dec 39 Sep 13½ Nov 6¾ Nov 6¾ Oct 31½ Nov 153 Nov 54¼ Nov	
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	,			NEW	YORK	STO	K RECORD				
Saturday Nov. 22 8 per share *20% 21½ 21½ 21½ 57½ 57½ 50½ 50% 105 105 61 61 *16½ 16¾ 37½ 37½ 37½ 37½ 37½ 32 33½ 32 33¼ 4% 80 82 21% 22½ 23½ 23 33½ 4% 80 82 27% 27¾ 4% 112% 12% 12% 12% 12% 12% 12% 12% 12% 1	Monday Nov. 24 \$ per share *20% 21½ 57 57 50 50% 104% 104% *60 62½ *16½ 104% 36¼ 37½ 102 102 *35 37 14¼ 14% *22% 23½ 12¼ 12% *80½ 82 *97½ 25% *414% 40¼ 40½ 12 20% 21¼ 78 79½	Tuesday Nov. 25 • per share *20 % 21 ½ 56 58 50 4 50 % 104 % 104 % *60 61 16 ½ 16 ½ 36 36 36 *36 36 *30 36 *31 10 *35 36 14 14 ¼ *22 ½ 23 ½ 23 % 23 ½ 12 ½ 12 ½ 79 ½ 80 ½ *14 % *12 ½ 25 ½ *14 % *12 ½ *12 % *12 % *12 % *12 % *12 % *13 % *14 % *15 ½ *17 % *17 % *18 % *18 % *19 % *19 % *19 % *10	SALE PRICES Wednesday Nov. 26 Fper share 20 \(^{3}\) 20 \(^{4}\) 20 \(^{4}\) 50 \(^{4}\) 50 \(^{4}\) 50 \(^{4}\) 50 \(^{4}\) 50 \(^{4}\) 50 \(^{4}\) 50 \(^{4}\) 104 \(^{4}\) 104 \(^{4}\) 104 \(^{4}\) 103 \(^{3}\) 36 \(^{3}\) 37 \(^{4}\) 14 \(^{4}\) 12 \(^{4}\) 22 \(^{4}\) 23 \(^{3}\) 32 \(^{7}\) 33 \(^{4}\) 21 \(^{4}\) 11	Thursday Nov. 27 8 per share	Friday Nov. 28 \$ per share 20½ 20½ 55½ 55½ 55½ 55½ 50% *104½ 105 *59½ 61 16¼ 16¼ 35 35½ *100% 102% *35 36½ 14 14½ *22½ 23 30¾ 32% 11½ 11¼ 79½ 79¾ *95½ 27% 25% 25% 15¼ 15¾ 39% 40% 20½ 79 79 *12½ 20½ 79 79 *79	Sales for the Week Shares 300 1,800 1,800 300 2,800 30 4,000 4,000 4,100 700 4,1100 120 900 1,900 2,800 280	STOCKS	Range Since Lowest \$ per share 20 ½ May 27 20 ¼ May 20 46 ¾ May 27 42 ¼ Jun 5 104 Sep 16 51 ½ May 20 14 ½ May 19 101 Nov 10 30 May 19 14 Nov 20 18 May 29 14 ½ Jan 13 9 May 17 23 % May 17 23 % May 23 12 ¼ May 17 23 % May 23 21 ¼ May 17 23 % May 20 36 ¼ May 19 11 ½ Nov 21 11 ½ Sep 8 78 Nov 24	January 1 Highest \$ per share 26% Feb 10 26'4 Jan 4 59'4 Feb 28 61 Feb 21 107'4 Aug 7 62'4 Oct 13 21'4 Jan 4 39'4 Oct 15 110'4 Feb 24 11'2 Jan 6 17'8 Jan 6 24 Aug 28 33'4 Oct 14 15'4 Feb 13 -94'4 Jan 7 110 July 24 29'% Feb 13 26'4 Jan 18 50'6 Feb 10 22 Jan 18 39 Jan 2 103'4 Mar 10	Range for Year Lowest \$ per share 19½ Sep de	
*91/4 93/4 10 101/8 *191/2 197/8 144/8 144/8 *201/2 211/4 63/4 71/4 331/8 333/8 *2221/2 211/8 *151/8 153/4 *100 100 *551/8 553/4 *100/8 101/8 101/8 *166 170 *122/4 13 *12 12 12 18 *79 80 *401/8 41 *261/8 261/8 *179 80 *401/8 41 *261/8 261/8 *179 80 *401/8 41 *261/8 261/8 *193 953/8 *1253/8 126 *193 953/8 *1253/8 126 *193 133 *583/4 383/4 *1253/4 126 *109 113 *583/4 59 *125 126 *1997/8 197/8 *155/8 155/8 *125 126 *1997/8 197/8 *155/8 155/8 *125/8 126 *1997/8 197/8 *125/8 126 *1997/8 197/8 *155/8 155/8 *125/8 126 *1997/8 197/8 *155/8 155/8 *125/8 126 *1997/8 197/8 *155/8 155/8 *125/8 126 *1997/8 197/8 *155/8 155/8 *125/8 126 *1997/8 197/8 *155/8 155/8 *125/8 126 *1997/8 197/8 *155/8 155/8 *166 116 *29 293/8 *281/8 281/8 281/8 *281/8 281/8 281/8 *281/8 281/8 *281/8 281/8 281/8 *281/8 281/8 281/8 *294/9 496 *81 84	9 ¼ 9 ¼ 10 10 19 ½ 14 ½ 19 ½ 21 21 634 736 32 ½ 34 22 ¾ 22 % 15 15 ½ 100 103 55 ½ 55 ¾ 10 14 10 ¼ 16 17 0 12 ¾ 12 ¼ 4 12 ½ 7 8 ¾ 4 8 ¼ 40 ¼ 26 26 26 144 147 ½ 35 ½ 35 ¾ 36 ½ 36 % 123 ¼ 125 ¼ 125 ¼ 125 ¼ 125 ¼ 125 ¼ 125 ¼ 125 ¼ 125 ¼ 125 ¼ 125 ¼ 125 ¼ 125 ¼ 125 ¼ 125 ¼ 125 ¼ 125 ¼ 125 ¼ 127 ¼ 127 ¼ 129 23 ½ 23 ½ 23 ½ 23 ½ 23 ½ 23 ½ 23 ½ 23 ½	9 1/4 9 1/4 9 1/4 10 19 1/4 1/4 1/4 12 10 10 10 10 10 10 10 10 10 10 10 10 10	9 1/6 9 1/6 9 1/6 9 1/6 9 1/6 9 1/6 9 1/6 9 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6	Thanksgiving Day	*9½ 9½ X8 % 9½ X19½ 19½ 1434 1434 6% 6½ 32 32 22 22% 14% 15% *100 102 52¾ 53¼ 10¼ 10% *160 166 12¼ 12¼ 11½ 12½ 11½ 12½ 77½ 78 *38¾ 39½ 24½ 24½ 24½ 24½ 12¼ 12¼ 11½ 12¼ 11½ 12½ *16 12¾ *18 12¾ *18 12¾ *18 12¾ *19½ 19½ *19½ 19½ *19½ 19½ *11½ 12¼ *110 112½ 57¼ 58¼ *128 125½ 993¾ 99¾ 14½ 15¼ 125½ 25½ 25½ 25½ 25½ 25½ 25½ 27¼ 33¼ *128 129% 14½ 15¾ *128 129% 14½ 27¼ 33¼ *128 129% 14½ 27¼ 33¼ *128 129% 14½ 27¼ 33¼ *128 129% 14½ 27¼ 33¼ *128 129% 14½ 27¼ 33¼ *128 129% 14½ 27¼ 33¼ *128 129% 14½ 27¼ 33¼ *128 129% 14½ 27¼ 33¼ *128 129% 45% 45% 27¼ 33¼ *128 129% 45% 45% 27¼ 33¼ *128 129% 45% 45% 27¼ 33¼ *128 129% 45% 45% 27¼ 33¼ *128 129% 45% 45% 27¼ 33¼ *128 129% 45% 45% *129 45% *14½ *17½ 27¼ 28% *29 94½ *91 94½ *79 83	400 15,300 1,000 1,000 1,000 1,000 2,900 3,400 2,000 6,400 10 200 4,500 2,000 1,400 200 2,210 200 2,300 1,000 8,400 800 1,200 1,200 1,200 2,7700 3,500 35,100 1,200 4,500 1,20	Gabriel Co (The) common	9 Nov 17 53/4 May 17 18½ Jun 12 12½ May 24 14¼ May 17 4¼ July 22 26½ Aug 4 14¼ May 11 10% May 19 100 Nov 25 48 Apr 17 9¼ Oct 16 166 Nov 26 11% Jun 16 8 May 19 71 Apr 28 37 Sep 8 24 Jun 10 145 Nov 28 32 May 19 35% Nov 28 92 Nov 28 92 Nov 28 11 May 19 43 May 19 125¼ Nov 20 110 Jun 6 61% Jan 3 124¼ Nov 20 18¼ Oct 20 18¼ Nov 3 13¼ May 19 125¼ Nov 3 13¼ May 19 125¼ Nov 28 19 May 19 125¼ Nov 28 19 May 19 125¼ May 16 12 Nov 28 19 May 19 126 May 27 11½ May 19 26 May 27 10½ Apr 19 27¾ Nov 28 19 10½ Apr 19 27¾ Nov 28 19½ Apr 10 26 May 27 10½ Apr 19 27¾ Nov 28 19½ Apr 10 10 Cot 3 12¼ May 25 19¼ Apr 19 27¾ Nov 26 81 Nov 25	17% Feb 17 10% Oct 27 211	10 % Sep 7 Oct 18 % Sep 14 % Nov 17 Sep 7 % Dec 18 % Sep 13 % Dec 15 Nov 13 % Dec 16 Nov 13 % Dec 16 Nov 13 % Sep 17 % Cot 13 % Oct 18 % Sep 27 % Oct 19 % Oct 19 % Oct 21 % Nov 21 % Oct 22 % Nov 24 % Oct 23 % Nov 24 % Oct 25 % Nov 26 % Oct 26 % Oct 27 % Sep 96 Oct	15¾ May 11½ Jan 22 Jan 28¾ Jan 29¾ Jan 17 May 67½ May 21¼ July 109 Dec 71¼ Apr 200 Apr 16¾ Apr 20¼ Apr 16¾ Apr 16¾ Apr 182 Apr 182 Feb 56½ Jan 123 Jan 80¾ Feb 132 Feb 133 Feb 134 Feb 135 Feb 135 Feb 136 Feb 137 Feb 138 Feb 139 Feb 130 Jan 174 Feb 131 Jan 184 Feb 185 Jun 194 Feb 195 Jun
## Saturday Nov. 22 # per share 29% 2934 96	Monday Nov. 24 \$ per share 29% 29% 96 97 22% 25 25% 26% 6% 6% 6% 6% 118% 122 24% 25 57% 59% 101% 102% 19 19 5% 66% 33% 26% 26% 26% 26% 26% 26% 211% 11% 31% 20 26% 26% 22% 22% 111% 11% 31	LOW AND HIGH TUESDAY NOV. 25 \$ per share 29\6 29\8 97\62 22\8 97\62 22\8 97\62 22\8 97\62 22\8 18\6 12 24\8 25\4 25\4 66 6118\6 12 24\8 12\6 44\8 101\6 102\6 102\6 102\6 102\6 103\6 102\6 102\6 103\6 203\6 25\6 26\8 18\6 18\6 102\6 102\6 102\6 103\6 102\6 102\6 102\6 103\6 23\6 26\8 102\6 103\6 23\6 26\8 31\6 21\6 31\6 21\6 31\6 21\6 31\6 21\6 31\6	Wednesday Nov. 26 **per share 28½ 96½ 96½ 96 22¾ 23 93½ 93½ 925¾ 25¾ 25¾ 25¾	Thursday Nov. 27 \$ per share Chanksgiving Day	Friday Nov. 28 \$ per_share 2834 . 294 '955 . 97 2234 . 25% 624 . 25% 6524 . 25% 6524 . 2544 23 . 2446 654 . 644 102 . 1034 102 . 1034 102 . 1034 102 . 1034 102 . 1034 102 . 1034 1034 . 19 514 . 534 104 . 103 584 . 394 194 . 194 2154 . 26 '988 . 99% 104 . 104 . 00 314 . 32 154 . 154 . 00 364 . 374 . 00 324 . 224 . 30 364 . 374 . 00 324 . 224 . 30 154 . 154 . 00 31 . 31 634 . 634 '99 . 100 31 . 31 642 . 634 '99 . 100 31 . 31 642 . 634 '99 . 100 31 . 31 42 . 32 43 . 34 7034 . 71 144 . 144	3,200 6,500 2,900	STOCKS NEW YORK STOCK EXCHANGE Par Gillette Safety Razor com No par \$5 conv preferred. No par Gimbel Brothers common \$5 \$4.50 preferred. No par Gilden Co (The) com new No par 4½% conv preferred. 50 Goebel Brewing Co. 100 Goodall-Sanford Inc 10 Goodall-Sanford Inc 10 Goodall-Sanford Inc No par Goodyear Tire & Rub com No par Graham-Paige Motors. No par Graham-Paige Motors. No par Grant (WT) Co common 5 Grand Union Co. No par Grant City Steel No par Grant (WT) Co common 5 3¾% preferred. No par Grant City Steel No par Grant City Steel No par Grant City Steel No par Grant City The No par Grant City Steel No par Grant City Steel No par Grant WT) Co common 1 \$2.25 cum conv pfd. No par Grant Western Sugar com No par Great Western Sugar com No par Great Western Re 100 Green Bay & Western RR 100 Green Hay Common No par Greenfield Tap & Die Corp No par Greyhound Corp (The)— Common No par 4½% preferred 100 Grumman Aircraft Corp 10 Grumman Aircraft Corp 10 Gulf Mobile & Ohlo RR No par Gulf States Utilities Co No par	Range Since Lowest \$ per share 23\% May 19 55\% Oct 14 17\% May 19 92 Nov 18 24 Nov 10 51\% May 21 104\% Jun 13 22 May 14 49 Jun 6 100\% Nov 12 41\% Jun 9 102\% Nov 25 13\% May 13 3 May 19 55\% Oct 2 31 Jun 2 12\% May 13 3 May 19 55\% Oct 2 31 Jun 2 12\% May 13 3 May 19 51\% May 12 12\% May 12 13\% May 12 13\% Jun 2 12\% Jun 2 13\% May 19 98\% Nov 25 98 May 12 25\% Nov 25 9 May 12 25\% Nov 25 9 July 29 99\% Nov 24 17 48\% May 17 6\% May 14	January 1 Highest \$ per share 32 Mar 31 105% Jan 20 30 Feb 7 103 Jan 6 26% Nov 19 58 Sep 17 7 Feb 6 124 Oct 29 33 Feb 15 7134 Feb 11 106 July 23 61% Feb 21 109 Aug 4 24 Jan 10 8 % Oct 24 8 % Mar 27 41 Jan 2 21 % Oct 23 33 Jan 10 107 Mar 5 14% Feb 10 37 ½ Feb 18 17 Sep 30 49% Feb 3 27% Mar 5 11% Nov 21 105 Ye Feb 3 27% Mar 5 11% Nov 21 11% Feb 27 3234 Oct 14 8 % Jan 10 105 Ye Feb 3 217% Nov 11 105 Ye Feb 27 3234 Oct 14 8 % Jan 10 107 Mar 5 11% Nov 21 11% Feb 3 32 July 16 14% Feb 3	Range for Year Lowest \$ per share 221/6 Jan 1021/2 Dec 51/8 Nov 1116 Nov 27 Nov 591/8 Nov 1051/4 Nov 1051/4 Nov 1051/4 Oct 28 Nov 101 Nov 121/4 Dec 131/4 Oct 155 Dec 131/4 Oct 1551/4 Sep 11/4 Oct 1551/4 Sep 11/4 Oct 1551/4 Sep 11/4 Oct 1551/4 Sep 11/4 Dec 151/4 Oct 1551/4 Sep 11/4	
**135 14 35 34 15 36 16	*35 35 44 15 44 14 44 45 66 47 106 106 26 46 48 15 15 14 2 10 2 10 2 10 2 10 2 10 2 10 2 10 2	*35 35 ³ 4* *15 ¹ / ₂ 15 ⁷ / ₆ *14 ¹ / ₂ 14 ⁷ / ₈ *196 96 *106 106 ¹ / ₂ *26 ¹ / ₂ 26 ¹ / ₂ *150 15 ⁴ *31 ³ / ₄ 31 ³ / ₄ *7 ¹ / ₄ 7 ⁹ / ₆ *78 82 8 8 8/ ₆ 73 ⁴ / ₈ 8 27 27 27 *26 27 *91 94 *39 39 39 ¹ / ₂ *102 ¹ / ₂ 103	*35 3544 *15½ 1578 14½ 1436 *95 96½ 26½ 26½ 26½ 26½ *150 154 3134 3134 7½ 7½ *78 82 88 8 8 8 27 27½ *26 2634 91 91 39% 39% *102½ 103	473 1 1 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	35- 35 15½- 15¾ 14: 14¾ 96: 96 *106 106½ *25½- 26¼ *150 154 31 31 31½ *7¼- 7½ *78 8 7½- 7% 26½- 26¾	100 700 1,806 40 10 2,200 800 2,800 1,100 200 200 2,800 1,100 200 200 200 200	Hackensack Water	33 Apr 16 14 Jun 30 14 Nov 28 96 Nov 25 104 Apr 17 149½ Oct 30 28½ May 19 6½ May 19 6½ May 19 6½ May 19 25½ May 16 22 May 21 91 Nov 26 35 May 16 102½ Nov 20	39 Jan 11 19¼ Feb 4 19 Jan 22 112 Feb 4 108¼ Sep 12 26% Nov 24 180 Jan 27 39½ Jan 6 100¼ Feb 3 100½ Apr 7 12 Feb 8 9% Oct 24 35% Jan 8 30¾ Jan 2 2 103¾ Apr 14 42¾ Feb 13	411/2 Dec	40% May 24 Aug 26½ Jan 119 Apr 109½ Apr 24¾ May 170 Aug 60½ May 16¾ Jan 106½ Jan 20¾ Apr 15¼ Jan 36 Dec 51 May 108¾ Mar 44 Dec 105¼ Dec

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Saturday Nov. 22	Monday Nov. 24	LOW AND HIGH Tuesday Nov. 25	Wednesday Nov. 26	Thursday Nov. 27	Friday Nov. 28	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since J Lowest \$ per share	Highest	Range for I Year 1 Lowest \$ per share	946 Highest
* per share *50	\$ per share 50 50 144½ 181¼ 148¼ 53½ 54 129¼ 131 1 °31½ 32½ 27½ 120 122 27½ 27½ 13½ 123½ 27½ 25¼ 25¼ 25¼ 16 17½ 20¼ 41% 30⅓ 30¼ 30¼ 30¼ 17½ 17½ 47½ 48½ 95½ 95½ 39¾ 39¾ 495½ 39¼ 39¼ 48½ 11 11 34¾ 35 11 11 34¾ 35 19¾ 49¾ 19½ 40½ 4½ 4¾ 19½ 40½ 4½ 4¾	\$ per share 50 50 141 144½ 18 18 1834 5338 54 129¼ 131½ 129¼ 131½ 120 26½ 28 12½ 123½ 16½ 123½ 16½ 17% 26½ 27¼ 28¼ 24% 25½ 16½ 17% 21½ 41¼ 41¾ 30¼ 30¼ 17½ 18 46¼ 48¼ 32 232½ 29¼ 227% 36¾ 36¼ 41½ 46¾ 31½ 35½ 24¾ 25 22¼ 22½ 21¼ 22½ 31½ 40 24¾ 25 22¼ 25½ 31½ 40 31½ 40 31½	# per share 49½ 50% 144½ 14434 12134 1814 54½ 5434 131 "32 32½ 119 119 129 27% 27½ 27½ 27½ 27½ 25 25 ½ 32 16 17 21 21 41½ 41½ 445 30¼ 30½ 173¼ 18 48½ 48½ 173¼ 18 48½ 48½ 21½ 31¼ 22½ 25½ 37 41½ 35½ 36½ 31½ 32½ 24¼ 25⅓ 36½ 36½ 36½ 36½ 36½ 35¾ 41½ 11¾ 35½ 35¾ 41½ 19½ 43½ 43½ 43½ 44½ 19½ 19½ 43½ 4½ 19½ 19½ 43½ 4½ 19½ 19½ 43½ 4½	\$ per share	\$ per share 50½ 50½ *142 144¾ 17¾ 18 53¾ 55¾ 129¾ 129¾ 31½ 32 *118½ 120 *26½ 27½ 11½ 12⅓ 32 27 27½ 24½ 25 *16 17 *20½ 21¼ 41 41% 30 30 17¾ 17¾ *47½ 48½ *31¼ 31¼ *92 24½ 25 *16 17 *20½ 21¼ *11 35¼ 31½ *31¼ 31½ *31½ 31½ *31¼ 31½ *31¼ 31¼ *31¼ 31¼ *31¼ 31¼ *31¼ 31¼ *31¼ 35½ 18¾ 4½ 18¾ 19¼ 18¼ 19¼ 4¼ 4½	Shares 700 40 500 2,500 2,500 26 200 160 200 4,000 400 500 2,100 1,300 3,400 900 1,900	Helme (G W) common 25 T% non-cum preterred 100 Hercules Motors No par Hercules Powder common No par 5% preferred 100 Hershey Chocolate new com No par \$4 conv preferred No par Hewitt-Robins Inc 5 Hitton Hotels Corp 5 Hinde & Dauch Paper Co 10 Hires Co (C E) The 1 Holland Furnace (Del) 5 Hollander & Sons (A) 5 Holly Sugar Corp No par Homestake Minling 12.50 Howker Electrochemical Co 5 Houdaille-Hershey com No par \$2.25 preferred 50 Household Finance com No par 3% preferred 50 Household Finance com No par Houston Light & Power No par Houston Light & Power No par Houston Light & Power No par Houston Of Texas vt c 25 Howard Stores Corp 1 Howe Sound Co 5 Hodson & Manhattan common 100 5% non-cum preferred 100 Hudson Bay Min & Sm Ltd No par Hudson Motor Car No par Hudson Houston Light & Sm Ltd No par Hudson Motor Car No par Hudson Houston Light & Sm Ltd No par Hudson Motor Car No par	\$ per share 49½ Nov 26 143¼ Nov 21 14½ May 17 50¼ Sep 9 129¼ Nov 18 118 Oct 29 20 Sep 5 10% Jun 23 26 Jun 11 22½ Apr 17 21¾ May 20 14¼ May 20 14¼ May 28 17 May 19 35¼ Jan 23 30 Nov 28 13¼ May 19 5½ Nov 22 37½ May 19 5½ Nov 22 37½ May 19 31½ May 19 15¼ May 20	\$ per share 68 Jan 29 165 Jan 22 22 ¼ Feb 8 63 Feb 5 134 Mar 21 38 Sep 25 134 Sep 5 22 ½ Jan 1 38 July 3 ½ Feb 10 34 July 3 ½ Feb 10 36 Jan 26 36 Jan 26 36 Oct 6 105 ½ Sep 3 26 ¼ July 3 26 ¼ July 3 37 Feb 1 36 Oct 6 105 ½ Sep 3 26 ¼ July 4 29 Feb 5 38¾ Mar 28 7¾ Feb 1 30 Jan 2 31¼ Oct 15 30 Jan 2 7½ Feb 5	### ### ### ### ### ### ### ### ### ##	\$ per share 90 Jan 192 Aug 3874 Jan 7274 Apr 139 Apr 14674 Jan 3974 May 4174 Apr 3772 Jun 40 May 56 Jan 1174 Jun 1174 Jun 1174 Jun 1174 Jun 125 Jan 125 Jan 125 Jan 127 July 607 Feb 128 Jan 128 Jan 128 Jan 128 Jan 129 Jan 127 July 607 Jul
31½ 31% 26 26½	31 1/4 31 1/2 25 1/2 26	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	31 1/8 31 1/2 5 25 1/4 25 3/4	Thanksgiving Day	30½ 31¼ 25 26	2,900 7,100	Idaho Power Co20	30 May 19 18 % May 19	39 1/4 Aug 1 30 Feb 7	31½ Sep 18% Oct	44% Apr 45% Jan
61 61 61 996 98 92 1/2 23 10 10 23 1/4 23 1/4 14 1/2 130 1/4 130 1/4 14 14 14 14 14 14 14 14 14 14 14 14 14	20 92 20 96 1/2 96 1/2 96 1/2 96 1/2 96 1/2 22 22 97% 97% 2294 23 1/6 13 9/4 14 1/6 14 1/6 174 40 1/2 40 1/2 40 1/2	25 74 25 72 75 76 76 76 76 76 76 76 76 76 76 76 76 76	60 60 *96½ 98 22 22 95% 93¼ 22¼ 22% 13% 135% 46½ 46½ *132 134 *170 174 39% 39% 39%	Day	59 59 *96 ½ 98 21 ¾ 21 ¾ 9¾ 9¾ 21 % 22 *13 ¾ 14 ½ 45 46 132 ¼ 132 ¼ *170 174 39 %	500 10 300 2,100 7,200 500 1,000 200 4,600	6% preferred series A. 100 Leased lines 4% 100 RR stock ctfs series A. 1000 Illinois Terminal RR Co. 1100 Illinois Terminal RR Co. 1100 Indianapolis Power & Light No par Indiastria Electrica De Mex, S A. Indiastrial Rayon 1 Ingersoll-Rand common No par 6% preferred 100 Inland Steel Co. No par	37½ May 21 93 Jan 21 15 Jan 16 7¾ May 19 21¾ May 28 12½ Jan 14 x35½ May 20 107 May 27 174 July 29 33 Apr 19	63 ½ Oct 23 97 Aug 22 25 ¾ July 24 10 ½ July 17 30 ⅓ Jan 25 17 July 17 x48 ¼ Nov 21 136 ½ Oct 21 180 ½ Feb 18 42 Oct 21	41 Oct 87 Sep 14½ Oct 6¾ Oct 23. Sep 11½ Sep 36 Sep 116 Oct 168½ Mar 33½ Sep	85 Jan 99 ¼ Jan 37 ¼ Jan 36 May 22 % Jan 54 Jun 151 ½ Jun 190 Aug 44 % Jun
165% 165% *6½ 7¼ *45¼ 46 *102½ 103¾	16¾ 16¾ *6½ 7¼ *45¼ 46 *102½ 103¾	16½ 16% *6½ 7¼ *45 46 103 103	16% 17% *6½ 7¼ *45 46 *102½ 103¾		17½ 17% 7 7 *44½ 45 *102½ 103¾	5,300 100 10	Inspiration Consol Copper20 Insuranshares Ctfs Inc1 Interchemical Corp comNo par 4½% preferred100	12 % May 19 6½ Sep 30 35½ May 17 101½ Nov 19	17% Nov 26 8% Feb 8 50 Jan 9 108 Mar 21	13¼ Sep 7½ Sep 35¼ Nov 105 Aug	22½ Feb 11¾ May 59 May 112 May
*33/8 31/2 141/2 141/2 *230 2343/4 861/4 87 *172 173	$3\frac{1}{2}$ $3\frac{1}{2}$ $14\frac{1}{4}$ $14\frac{5}{8}$ 230 $234\frac{1}{2}$ $85\frac{3}{4}$ $86\frac{1}{2}$ 172 173	$3\frac{1}{4}$ $3\frac{3}{8}$ $14\frac{1}{8}$ $14\frac{1}{2}$ 231 $23186\frac{1}{4} 87172\frac{1}{2} 173$	3 1/8 3 3/8 14 14 1/2 *225 230 86 3/4 87 1/2 173 173	**	3 ¹ / ₄ 3 ¹ / ₄ 14 ¹ / ₈ 14 ¹ / ₈ 229 229 87 87 ⁵ / ₈ 172 ⁷ / ₈ 172 ⁷ / ₈	1,200 7,500 500 6,400 340	Intercontinental Rubber No par Interlake Iron No par Int'l Business Machine No par Int'l Hatvester common No par Preferred 100	3 May 19 9½ May 19 192½ Apr 29 70 Jan 13 163½ Nov 13	7 Feb 11 15% July 24 246 Nov 20 95 July 14 186% Jun 12	5¾ Dec 10¼ Oct 195 Jan 66¼ Nov 175¾ Dec	13½ Feb 20¼ Feb 250 Jun 102 Jun 202 Apr 15½ Apr
7 7 1/8 *32 1/8 33 *78 83 4 1/4 4 1/4 28 1/4 28 1/4	6 ³ / ₄ 6 ⁷ / ₈ 32 ¹ / ₂ 33 *78 83 *3 ³ / ₄ 4 27 ¹ / ₄ 28 ¹ / ₄	67/8 7 321/4 323/4 *78 83 33/4 33/4 27 273/8	$6\frac{3}{4}$ $6\frac{3}{4}$ *31 \(\frac{1}{4} \) 32 \(\frac{3}{4} \) 82 \(\frac{1}{2} \) 82 \(\frac{1}{2} \) 35\(\frac{3}{4} \) 27 \(27\frac{3}{8} \)		6¾ 6¾ 31½ 32 *78 85 3½ 3⅓ 26⅙ 27¼ 135 135	3,400 1,600 100 2,500 19,500 340	Int'l Hydro-Electric Sys class A _25 Int'l Mining & Chem common5 4% preferred 100 International Mining Corp 1 Int'l Nickel of Canada com _No par Preferred 100	6 May 19 22 1/4 May 19 82 1/2 Nov 26 3 1/2 May 17 26 5/8 Nov 28 130 1/4 July 9	10% Feb 11 34½ Oct 22 96 Jan 29 5¾ Feb 8 36% Feb 8 136½ Apr 2	6½ Oct 27 Sep 90¼ Dec 4¼ Oct 28½ Oct 133 Aug	45 Jun 101 Aug 11% Feb 42% Feb 148 Feb
*134 134½ 56¾ 56¾ *98¼ 99¾ 12 12¼ 111¾ 111¾	134 134 55 ³ 4 56 ¹ / ₂ *98 ¹ / ₄ 99 ³ / ₄ 11 ³ / ₄ 12 111 ¹ / ₂ 111 ³ / ₄	134½ 134½ 55% 56¼ *98¼ 99¾ *11% 12 111¼ 111¼	134½ 134½ 56 56¾ 98¼ 98¼ *1134 12¾ *111 111¾		56 56 % 98 98 % 11 ½ 11 %	9,100 400 1,400 90	International Paper Co com	38 ³ / ₄ May 19 98 Nov 28 9 May 19 104 ³ / ₄ May 16	593% Oct 22 1071% Sep 12 16 Feb 18 116 Feb 20	38½ Sep 95% Oct 11½ Nov 101¼ Sep	55½ Dec 113 Aug 26½ May 125 July
*53 543% 4214 4214 *57 59 *353% 3634 13 133%	*53 ¼ 54 ¼ 42 ½ 42 ½ 59 ¾ 59 ¾ 59 ¾ *35 36 ¾ 12 % 13	53 53 42 42 ½ 59% 59% *35 36% 12% 13¼	*52 54 *42 42 ³ / ₄ 59 ¹ / ₄ 59 ¹ / ₄ *35 36 ¹ / ₂ 12 ³ / ₄ 13 ¹ / ₄		*51 ³ 4 53 ½ 42 ¼ 42 ¼ *57 ½ 58 ½ 36 ½ 36 ½ 12 ⅓ 13	100 700 300 100 26,400	International Salt No par International Shoe No par International Silver common 25 7% preferred 25 International Telep & Teleg No par	46 ³ 4 Apr 23 37½ Jan 2 40¼ May 19 32 Jun 26 9½ May 17	58¾ Feb 5 44 Aug 25 63¾ Oct 28 40 Feb 7 17¾ Feb 11	52% Sep 36 Oct 39% Nov 37 Dec 14% Nov	70 ½ July 49 % Jan 60 % Aug 42 % Aug 31 % Feb
13¼ 13¼ *22¼ 22¾ *27 27½ 68 68 *145 153	$^{*13} \begin{array}{ccc} *13 & 13 \frac{1}{8} \\ 22 \frac{1}{2} & 22 \frac{1}{2} \\ 27 & 27 \\ *66 \frac{1}{4} & 70 \\ 151 \frac{1}{2} & 151 \frac{1}{2} \end{array}$	$\begin{array}{cccc} 12\% & 13\% \\ 22\% & 22\% \\ 27\% & 27\% \\ 27\% & 27\% \\ 69 & 69\% \\ 2449 & 152 \end{array}$	12 ⁷ 8 13 21 ³ 4 22 *26 ¹ 8 26 ¹ / ₂ *66 ¹ 8 69 *149 152		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,400 700 300 700 60	Foreign share ctfs	95% May 17 19 Apr 14 20 May 17 38¼ May 20 143% Jan 2	17% Feb 11 26% Feb 11 26% Feb 11 26% Aug 19 69% Nov 25 158 Aug 1	14% Nov 23½ Dec 20¼ Dec 39½ Dec 141 Dec	31% Feb 50 Apr 34% July 50 Aug 163 Jun
Saturday Nov. 22 8 per share	Monday Nov. 24 \$ per share	LOW AND HIGH Tuesday Nov. 25 \$ per share	SALE PRICES Wednesday Nov. 26 8 per share	Thursday Nov. 27 \$ per share	Friday Nov. 28 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since Lowest \$ per share	January 1 Highest \$ per share	Range for Year Lowest \$ per share	
$10\frac{1}{2}$ $10\frac{5}{8}$ $20\frac{1}{2}$ $21\frac{1}{4}$ 92 92	10¼ 10¾ *20¾ 21 92 92	$ 9^{5}_{8} 10^{1}_{4} \\ 20^{3}_{4} 20^{3}_{4} \\ 90^{4}_{2} 90^{3}_{4} $	97 ₈ 10 *20 ³ 4 21 90 ¹ 8 91	Thanksgiving	91/4 91/2 *203/4 21 *881/2 891/2	3,900 100 140	Jacobs (F I) Co1 Jaeger Machine Co common_No par Jersey Cent Pwr & Lt 4% pfd_100	6½ Jun 10 x20¾ Nov 21 90⅓ Nov 26	13¼ Feb 14 24½ July 28 104½ Feb 4	8% Dec	24 ½ Jan 108 July
*43½ 44½ *98 100 43⅓ 43⅓ *117¼ 121 29 29	44 44 *97 99½ 435% 44 118% 119% 28¾ 29¼	42½ 43½ *97 99½ 43 43% 116½ 117½ x28% 28%	42 42 *97 99½ x42½ 43 *115 116½ 28½ 2858	Day	42 42 *97 99½ 41¾ 42¼ 115 115 28½ 28½	4,200 500 1,000	Jewel Tea Co Inc commonNo par 3% % cumulative preferred100 Johns Manville Corp comNo par 3½ % preferred100 Johnson & Johnson common12½	39¾ May 20 99½ Nov 10 37 Jun 2 110 May 19 245% Sep 29	34 1/2 July 28	45¼ Nov 	59 1/2 May
*103 106 *140 35 1/8 35 1/2 *91 93 39 39	*103 106 *140 34 % 35 % 92 ½ 92 ½ 38 % 38 %	*103 106 *140	$\begin{array}{c} 103 & 103 \\ *140 & \\ 34\frac{1}{2} & 35 \\ *91\frac{1}{2} & 93 \\ 37\frac{3}{4} & 38\frac{1}{2} \end{array}$		102 103 *140 331/8 341/2 91 91 371/2 381/4	90 6,400 200 2,100	4% 2nd preferred series A 100 Joliet & Chicago RR stamped 100 Jones & Laughlin Steel comNo par 5% preference series A 100 Joy Manufacturing Co 1	102 Nov 28 27% May 17 91 Nov 28 25½ Jan 3	112 Jan 11 39 Feb 8 101% Feb 18 40% Oct 20	109 May 140 Mar 31% Nov 99 Sep 18% Oct	115½ Feb 150 Feb 53% Feb 108 May 34 Apr
17½ 17%	17½ 17¾	*17 17½	171/2 171/2	Ÿ	*16¼ 17	600	Kalamazoo Stove & Furniture10 Kansas City Power & Lt Co-	14 Jun 4	22¾ Feb 10	17% Oct	36 May
99 \\dagged 99 \\dagged 4 \\dagged 22 \\dagged 4 \\dagged 49 \\dagged 4 \\dagged 48 \\dagged 49 \\dagged 4 \\dagged 17 \\dagged 4 \\dagged 24 \\dagged 4 \	$\begin{array}{cccc} *98 & 100 \\ 22 \frac{1}{8} & 22 \frac{1}{2} \\ 48 \frac{1}{2} & 48 \frac{1}{2} \\ 17 \frac{1}{2} & 17 \frac{1}{2} \\ *24 & 24 \frac{1}{4} \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*99 9934 2134 22 *48 4834 x17 17 24 24		99 99 21 22 48 48 17 17 18 *24 24 1/4	70 2,300 300 1,000 200	3.8% preferred100 Kansas City Southern comNo par 4% non-cum preferred100 Kayser (Julius) & Co	99 Nov 28 16 May 17 47 1/4 May 19 13 3/4 May 19 20 3/8 May 17	108½ Mar 5 28½ Feb 11 58½ July 24 18 Nov 17 26½ Feb 8	18 ³ / ₄ Oct 45 Sep 15 Dec 19 ¹ / ₂ Sep	40 ¼ Jun 67 Jun 26 ¼ Feb 34 ¼ Jan
19 1/8 19 1/8 48 5/8 49 * 45 7/8 46 * 23 5/8 24 * 107 108 3/4	*19 1/8 19 1/4 48 1/2 49 3/8 45 7/8 46 23 1/2 24 *107 108 1/2	$\begin{array}{cccc} 19 & 19 \frac{1}{4} \\ 48\frac{5}{8} & 49 \frac{1}{4} \\ 45\frac{7}{8} & 45\frac{7}{8} \\ 23\frac{1}{2} & 23\frac{1}{2} \\ 106\frac{3}{4} & 106\frac{3}{4} \end{array}$	$\begin{array}{cccc} 19 & 19 \\ \text{x47} & 47\% \\ \text{x45} V_8 & 45 V_8 \\ 23 V_2 & 23 \% \\ 106 \% & 106 \% \end{array}$		18 18 46 46 % 45 1/8 45 1/8 23 1/2 23 1/2 104 3/4 105 1/2	800 16,400 700 1,400 240	Class B1 Kennecott CopperNo par Keystone Steel & Wire CoNo par Kimberly-Clark Corp comNo par 4% conv 2nd preferred100	13¾ Jan 2 41¼ May 17 39 Apr 15 22¼ Jan 16 104½ May 19	21% Oct 15 52½ Jan 2 49¼ Feb 13 27% Feb 13 116% Feb 13	11% Nov 41 Sep 32% Jan 21% Nov 108% Dec	30 Jan 60¼ Apr 55 May 30¾ Aug 108½ Dec 29 Jun
*14% 14% *75 76½ 34¼ 34½ *97½ 98½ *37 37½	14 1/4 14 5/8 76 76 34 1/2 34 5/8 97 1/2 97 1/2 2 37 1/4	*13½ 14 *75 76½ 34¼ 34¾ 97 97½ 36¾ 37	14 14 75 75 34 34½ 96 96 37 37		*13½ 14¾ *75 76½ 33 33¾ 96½ 96½ 36¾ 37	400 140 2,800 240 1,000	Kinney (G R) Co common 1 \$5 prior preferred No par Koppers Co Inc common 10 Cumulative preferred 4% ser 100 Kresge (S S) Co 10	11 ³ 4 May 20 65½ Jun 17 25 May 19 95½ July 14 34 Jan 16	20 Feb 7 85 Jan 6 38 % Oct 16 102 ½ Aug 5 40 Oct 22 50 Feb 4	15% Feb 82 Dec 26% Oct 96 Dec 33 Nov 43 Sep	100 Aug 46 Jun 101 Sep 45½ May 62½ May
*50½ 50% *47% 48¼	50½ 50½ 48 48¾	503/s 501/2 477/s 477/s	*50 ³ 4 51 47½ 47½		50½ 51 *47¾ 48½	1,000 800	Kress (S H) & CoNo par Kroger Co (The)No par	45 Jun 3 40 1/4 Apr 29	59 Feb 4 5234 Oct 21	4314 Oct	65 1/2 May
5 5 1/8 *10 1/4 10 7/8 23 3/4 23 3/4 *11 1/2 12 *52 52 1/2	5 5 1/8 103/8 103/8 233/4 24 113/8 113/8 *52 521/2	$\begin{array}{ccccc} 5 & 5\frac{1}{4} \\ 10 & 10\frac{1}{4} \\ 24 & 24 \\ 11\frac{1}{4} & 11\frac{1}{2} \\ 52 & 52 \end{array}$	$\begin{array}{ccc} 5 & 5 \% \\ 10 & 10 \\ 24 \% & 26 \\ *11 \% & 12 \\ *51 & 54 \end{array}$	* :	$\begin{array}{cccc} 5 & 5\frac{1}{8} \\ 9\frac{7}{8} & 9\frac{7}{8} \\ 25 & 25\frac{1}{2} \\ 11\frac{7}{8} & 11\frac{7}{8} \\ *51 & 54 \end{array}$	3,600 700 1,700 500 100	Laclede Gas Light Co	45% May 19 97% Nov 28 23½ Sep 29 10 May 20 49½ Jun 19	7 Feb 3 14 Jan 9 44 Jan 31 14% Feb 8 56 Feb 8	5% Sep 11% Dec 38 Sep 13½ Nov 52 Dec	9% Jan 14½ Oct 68 May 20¾ Sep 102¾ Apr
*44 4438 *261/8 263/4 *95 96 101/8 101/8 377/8 38	44 44 26% 26% 96 96 10 10% 37% 37%	43 44 26 26 4/4 *95 97 10 10 1/8 37 1/2 37 3/4	*4158 44 26 26 *95 97 101/8 101/4 371/2 373/4		*42½ 43 26 26 *95 97 10 10⅓ 37¼ 37¾	500 800 20 4,300 1,500	Lee Rubber & Tire5 Lees (James) & Sons Co com3 3.85 % cumulative preferred100 Lehigh Coal & Navigation Co10 Lehigh Portland Cement25	38 May 15 21¼ May 19 96 Oct 31 9½ May 20 30½ Jun 10	56% Feb 13 30% Feb 4 101 Apr 2 12% Feb 13 44% Jan 9	49 Sep 	82 Apr
*5½ 5½ 2½ 2½ 2½ 2½ *25 40 *19¼ 19% 6¾ 6¾ 6%	51/8 51/4 21/4 21/4 *25 40 191/4 191/4 61/4 63/8	5 5¼ 2¼ 2¼ *25 40 *18½ 20 *6⅓ 6¼	5½ 5½ 2½ 2½ *25 40 *18¼ 20 *6½ 6¼		5 5 1/8 2 2 1/8 *25 40 *19 1/8 20 *6 1/8 6 5/8	2,000 1,900 200 400	Lehigh Valley RR	4½ May 17 15% May 19 14½ May 19 55% Jun 17	8% Feb 7 3¼ Feb 11 25¾ Feb 13 9% Feb 11	6½ Sep 2½ Oct 49¾ Jan 18¼ Nov 6¾ Oct	171/4 Jan 57/8 Jan 64 Apr 387/8 May 151/4 Apr
47¼ 47¼ *11½ 12 *For footn	47¼ 47¾ *11½ 11⅓ notes see page 24	47¼ 47½ 11½ 11% 4.	47¼ 475% 11½ 11½	· · · · · · · · · · · · · · · · · · ·	47 47¼ 115% 11¾	2,900 1,000	Lehman Corp (The) 1 Lehn & Fink Prod Corp 5	38 % May 19 11½ Nov 18	50% F.o 10 24 Jan 6	41% Oct 21½ Oct	65% Jun 33 May

THE COMMERCIAL & FINANCIAL CHRONICLE (2223)NEW YORK STOCK RECORD LOW AND HIGH SALE PRICES Puesday Nov. 25 Wednesday Nov. 26 \$ per share \$ per share NEW YORK STOCK EXCHANGE Range for Previous Year 1946 Lowest Highest Range Since January 1 Lowest Highest \$ per share \$ per sha Friday Nov. 28 \$ per share Monday Nov. 24 Thursday Nov. 27 Lerner Stores Corp. No par Libbey Owens Ford Glass. No par Libby Moneill & Libby ... 7 Life Savers Corp. ... 25 Liggett & Myers Tobacco com. ... 25 Preferred ... 100 Lily Tulip Cup Corp. ... No par Lima-Hamilton Corp. ... No par Lion Oil Co. ... No par Liquid Carbonic Corp com. ... No par Lion Lockheed Aircraft Corp. ... 10 Lockheed Aircraft Corp. ... No par Lone Star Cement Corp. ... No par Lone Star Cement Corp. ... No par Long Bell Lumber A. ... No par Lord [Bl Lumber A. ... No par Lord [Bl Lumber A. ... No par Louisville Gas & Electric A. ... No par Louisville Gas & Electric A. ... No par Louisville & Nashville. ... 10 Lowenselm (M) & Sons Inc. com. ... 1 4½% cum pfd series A. ... 100 Lukens Steel Co. ... 10 s per share s per share \$ per share Shares \$ per share \$ per share 2134 Nov 43 Nov 10 Oct 28% Oct 83 Sep 183 Dec 3714 Dec \$ per share 44½ Jan 74½ Jan 15% Apr 37% Jan 102 May 210½ Mar 65% Apr 18³/₄ 54³/₂ 935³/₄ 89 173 60 x31³/₂ 20³/₂ 88 12³/₈ 687⁸/₈ 20³/₈ 687⁸/₈ 20³/₈ 19 1/8 55 5/8 9 1/4 36 1/2 59 174 43 3/4 11 60 1/2 31 5/8 12 7/8 20 1/2 69 1/8 23 1/2 20 1/8 158 55 20 1/2 158 55 20 1/2 158 55 20 1/8 10 1/8 2,300 2,600 4,800 500 900 370 1,000 4,500 1,000 200 7,100 2,800 300 2,100 25' Feb 59' Feb 59' Feb 11' Apr 40% Oct 96' July 113' July 33' Nov 109' Feb 20' Feb 20' Feb 20' Feb 21' Jan 29' Jan 29' Jan 29' Jan 29' Jan 29' Oct 101' Aug 17 May 17 4634 May 21. 8 May 16 29¼ Mar 15 78 May 19 170 Nov 13 33¼ May 27 10½ Oct 6 47 Apr 14 424¼ Aug 25 19½ May 17 284 Nov 12 10% Aug 17 40 May 14 23¼ Nov 7 40 May 14 23¼ Nov 7 40 May 14 23¼ Nov 7 40 Jan 31 33% May 19 313% May 19 313% May 19 313% May 19 313% May 17 33% May 17 33% May 17 33% May 18 33% May 17 33% May 18 33% May 17 38 May 18 38 May 17 34 May 18 38 May 17 38 May 17 38 May 18 38 May 17 38 May 18 38 May 17 38 May 18 May 18 38 May 18 May 18 38 May 18 38 May 18 38 M 43 66 Oct Feb 43¼ Jan 120 Aug 45¼ Jan 41 Apr 94 May 35 Jun 31¾ Jan 197 Aug 32% Feb 43¾ May 108 July 30¾ Jab Nov Dec Dec Nov Jan Oct Nov Dec Sep Oct Nov Dec Sep 23½ 99 18% 25¼ 64 17½ x20 166 24¾ 45% 20½ 97 900 3,800 2,200 40½ 25½ *98 23 41 1/4 25 3/4 99 23 1/4 PAN A 38½ 39 34 136 52 53½ 4¼ 34½ 9% 100½ 1½ 12½ 4 19% 2 12½ 500 9¼ 11% 27 M 34 Mar 12 134 Nov 26 41¾ May 19 30¼ May 19 100 Nov 17 11¾ May 19 16¾ Apr 14 11¾ Nov 20 455 Jun 17 6 May 17 9¾ May 19 24¼ Sep 4 42% May 180 Jun 76% Jan 65 May 111% Apr 217½ Nov 30½ May 17% Sep 26 Aug 16% Apr 26% Jan 46% May 32 Sep 140 Dec 38½ Oct 37½ Nov 106¾ Oct 12½ Sep 16¼ Sep 13¾ Dec 520 Jun 8% Oct 12½ Oct 26 Nov 41 *133 *55½ 34% *99¼ *12 19¾ 12½ *430 9¼ *11% *25½ 40¹/₄ *134 *55¹/₂ 34¹/₄ *99¹/₄ 12¹/₄ ×19¹/₄ *12¹/₈ *430 9 11¹/₈ *25¹/₂ *39 134 53³/₄ 34³/₈ *99³/₄ 12³/₈ 18³/₄ *12¹/₂ *430 8⁷/₈ *11¹/₂ *25 41 Nov 22 152 Apr 21 60 Oct 21 41¾ Jan 7 111 Mar 28 15¼ Feb 1 18¾ Aug 1 455 Jun 17 12¼ Jan 2 14½ Feb 18 32¾ Feb 4 41 136 56 1/8 34 3/4 100 1/2 12 3/4 19 3/4 12 7/8 500 9 1/4 11 7/8 27 1/2 40¹/₄ 136 56¹/₄ 34³/₄ 100 13 19¹/₄ 12⁷/₈ 500 9¹/₈ 11⁷/₈ 27 40 134 54 1/4 34 1/2 100 1/4 12 3/8 18 3/4 13 500 8 7/8 12 27 W. __Nc ____1 ____50 ___1 *25 27 5% 5% 5% *21½ 21½ 7½ 714 714 15 115½ 25½ 25¾ *100½ 102½ 20 20½ 25¾ 41¾ 14¾ 420 20 20½ 55¼ 255¼ 43¼ 23¼ 23¼ 41¼ 41¼ *90½ 92½ 90% 90½ 92½ 90 90½ 88¾ 88¾ *88¾ *111% 113 373% 288¾ 283% 32¾ Feb 4 5% Nov 20 27% Feb 17 8½ Feb 1 15% Nov 8 34% Feb 1 3111¾ July 9 34 Jan 6 24% Oct 23 35¼ Nov 20 190 Jan 23 49% Feb 8 106 Feb 25 100¼ Aug 25 100¼ Aug 25 97¼ Mar 11 14¼ Nov 3 50 Jan 4 48% Jan 2 5¾ 20½ 7% *15 26% 101½ 15 *20 *54½ *34¼ *175½ *42⅓ 90½ *88½ 12¾ 5% 21 7% 15% 26% 101½ 15½ 20% 35 178½ 24% 35 178½ 178½ 113% 39 5¾ 21½ 7¼ 15¼ 25% *101 14½ 24 34¼ *175½ 42 91½ 90½ 88¾ 12¾ 43½ 11½ 37¼ 5 % 21 ¼ 7 % 15 ¼ 16 ½ 102 ½ 102 ½ 14 % 20 ¼ 45 5 ½ 24 42 ½ 92 ½ 88 % 12 % 45 111 % 37 % 53/4 21 1/4 5,300 1,400 7,000 8 Jan 31/2 Sep 7¼ Dec 11¼ Oct 30% Nov x109 Sep 31 Sep 12% Oct 48 Sep Thanksgiving Day 11% 20% 57% 112½ 45½ 30% 75 Feb Jan Apr Mar Feb Jun Apr 25 102 ½ 1 14 ¼ 19 % 54 ½ 23 ½ 23 ¾ 175 ½ 40 ½ 90 ½ 89 % 86 11 ¼ 43 ½ 2111 % 35 ¾ 25 1/4 102 1/2 14 3/6 19 7/6 55 24 1/4 32 3/4 178 1/2 40 3/4 92 89 3/6 87 1/2 11 1/8 45 11 3 36 2434 Sep 195 Jan 4514 Nov 103 Dec 38% 204½ 70 112½ May Nov May May 97 17 55 118 71 Dec Oct Sep Jun Sep Nov Jun May Mar Apr 93¼ 9¼ 45% 111 42 1,800 100 30 1,800 *43½ *111½ 38 37 37% 28% 28% 28% 92 92 40 % 40 % 26 % 26 % 49 % 50 % 33 33 % 95 98 % 20 20 % 23 % 21 % 23 % 21 % 21 % 93 % 45 % 47% 24 4 % 61 16 63 12 48 19 2 19 % 48 19 2 4 % 48 19 2 4 % 48 19 2 4 % 48 19 2 4 % 48 19 2 4 % 48 19 2 4 % 48 19 2 4 % 48 19 2 4 % 48 19 2 4 % 48 19 2 4 % 48 19 2 4 % 48 19 2 4 % 48 19 2 4 % 48 19 2 4 % 35 3/4 36 28 1/8 28 1/8 91 28 1/8 140 1/4 41 25 1/2 27 48 49 19 8 19 1/2 20 23 1/8 23 1/8 23 1/8 23 1/8 24 21 3/4 23 1/8 24 21 3/4 24 1/8 26 1 62 16 62 16 62 16 62 16 62 16 62 16 62 17 44 1/4 27 90 93 1/2 42 7/8 210 1 1/2 21 10 3 35¼ May 19 24 May 26: 91 Nov 28: 35 Mar 14 24 May 17 46½ May 9 30 % May 19 98 Nov 10, 17% May 20 23½ Nov 20 16¼ May 18 88¾ Jun 23 44 Jun 5 20 May 20, 16 May 19 55½ May 17 13¼ May 20 41¼ Mar 21 43½ May 19 435¼ May 20 41½ Mar 21 43½ May 19 102½ Oct 30 48% Jan 23 33½ Feb 21 10734 Feb 7 4554 Oct 16 32 Feb 1 5634 Feb 8 44 Jan 6 105½ Feb 20 25% Feb 21 31½ Feb 8 23½ Oct 28 105½ Feb 15 50 Feb 5 25½ Jan 6 73 Feb 8 19% Jan 2 47½ Jan 3 65% Jan 3 47½ Jan 3 *28 28½ *93 95 *40¼ 41 *26 27 *51¼ 52 *95 98½ *23% 24 *23% 24 *21% 21¾ *46 48 *19% 19% *61½ 63 *16½ 18¼ *43% 43% *48½ 43% *48½ 43% *48½ 43% *61½ 63 *16¾ 94 *91 94 *91 94 *91 94 *91 94 *10½ 103¾ 43 May 122 Apr 46 /4 Apr 48 /4 Apr 69 Jan 56 /2 Jun 108 /6 Jun 30 /6 Jun 30 /6 Apr 107 /2 Aug 57 /4 Aug 57 /4 Aug 57 /4 Jun 105 /6 Jun 113 /4 Apr 25 Oct 102½ Sep 30 Sep 39½ Sep 44 Sep 39½ Sep 102 Dec 20 Nov 22 Oct 18% Sep 103 Sep 43% Oct 18 Oct 18½ Sep 97 Dec 39% Oct 104 Nov 500 1,100 400 1,000 70 2,500 1,300 3,100 100 1,500 500 30 LOW AND HIGH Tuesday Nov. 25 SALE PRICES Wednesday Nov. 26 Friday Nov. 28 \$ per share 1634 1634 43 43 4334 141 142 145, 15 9½ 95% 57 57 57 96½ 98 63 63 13% 135% 1181% 1188% 46½ 4738 STOCKS NEW YORK STOCK EXCHANGE Range for Year Lowest revious Saturday Nov. 22 Monday Nov. 24 Sales for the Week Range Since Lowest \$ per share Nov. 26 \$ per share 1634 43 4234 43 142 ½ 142½ 144% 151¼ 9% 9½ 57 58 97¼ 63½ 63¼ 63½ 13½ 13½ 119 122 46½ 48¼ Nov. 25 \$ per share *16½ 16% 42 43 44 44 143 143, 143, 143, 143, 65% 56% 56% 56% 98 98 \$863¼ 63½ 13 13% 120 121 48 49 Highest \$ per share 1834 Feb 45% May 62½ Jan 173 July 14% Dec 26% Mar 68¼ Apr 119% July 60 Dec 1856 May 129 Mar 44 May \$ per share \$ per share Shares # per share *1644 17 4314 4312 44 45 1142 14314 15 15 912 912 5634 57 *9812 9912 64 64 1356 1334 12112 12212 5012 5112 \$ per share 16% 16% 43 434 44 45¼ 143¼ 143¼ 15 9¼ 9½ 56% 57¼ 98 99 64 64 13% 13% 122 49 49% \$ per share \$ per share \$ per share 18 % Mar 5 48 Oct 21 45 % Nov 24 156 Mar 6 15½ Nov 12 14% Feb 24 66 % Jan 7 114% Feb 25 68 Sep 25 14% Oct 14 56% Oct 20 \$ per snare 12% May 19 33 Apr 30 29% May 19 136½ Jun 18 10% May 19 6% May 19 47½ May 27 97 Nov 17 51¼ Apr 16 7 May 19 104 Jan 13 28% Mar 11 1,800 3,500 1,600 110 10% 31½ 32 140 10¾ 9¾ 45 105¼ 40¼ 8½ 100 28 Oct Nov Oct Nov Oct Oct Dec Apr Oct Sep Sep Thanksgiving Day 1,300 6,000 110 6,500 4 % 15% *36% *100 *27 *58 *116% *55 % 33% *67 *25 *14 *24 % *19 *24 % *105 *14 % 37 % *15 % *41 *15 % *41 *55 4 ¼ 15 ½ 27 ¾ 16 ½ 27 ¾ 58 % 117 ¾ 155 % 68 25 ¼ 14 ¼ 25 ½ 21 % 106 ½ 14 ½ 37 ¼ 111 ¼ 15 ⅓ 42 57 4 ¼ 15 ½ 37 ½ 10 ½ 27 ¾ 16 % 33 % 68 25 ¼ 25 10 6 ½ 111 ¼ 111 ¼ 15 % 42 56 ½ 4 1/8 1/4 5/8 236 7/8 29 1/2 115 1/2 15 3 1/2 23 1/2 24 3/8 24 3/8 24 3/8 24 3/8 24 3/8 24 3/8 24 3/8 24 3/8 24 3/8 24 3/8 24 3/8 21 18 3/2 27 3/8 21 10 1/4 15 3/8 43 25 5 3% May 19 11½ May 19 23% May 19 8 May 19 8 May 19 23½ Sep 8 49% May 17 110½ May 16 49 May 19 20% Jan 3 224 May 19 24 May 19 17 May 16 17 May 16 17% May 19 17% May 19 16% May 19 16% Amy 19 16% May 29 35 Apr 14 108 Mar 26 9% May 12 260¼ Jun 10 4 % 14% *36 ½ 10 *27 58 116 54 % 33 % *68 *25 % 14 \$20 % 19 ¼ \$24 % \$21 % \$105 \$13 ½ \$10 ¼ \$42 ½ \$55 \$ 4 ¼ 14 % 37 ½ 10 % 27 ½ 58 ½ 116 55 34 ¼ 69 25 ½ 19 % 20 ¾ 19 % 21 3 ½ 11 1 ¼ 115 % 42 ½ 57 4 1/8 14 7/8 13 7 1/2 19 3/4 27 3/8 116 154 3/4 5/8 25 1/2 13 7/8 116 1/2 15 5/8 12 15 5/8 15 5/7 7,500 4,500 100 1,200 100 6,700 1,400 9,100 6,600 8 Feb 25 % Feb 11 ½ Jan 13 % Feb 12 % Feb 13 % Feb 12 8 ½ Feb 64 % Feb 34 % Oct 67 Oct 26 ½ July 14 % Nov 27 ¼ Oct 10 7½ Mar 27 ½ Oct 10 7½ Mar 27 ½ Oct 10 7½ Mar 15 % Nov 40 % Feb 112 Jan 15 % Nov 44 % Feb 56 Jan 17% 52 70 23% 45 64 135% 104% 30% 62 4 14% 37% 9½ 27 57¼ 115 53½ 33¼ 67 25½ 21¼ 19% 24½ 106½ 13% 112 15½ 43½ 43½ 51/4 19 42 113/4 281/2 431/4 1111/2 571/4 20 501/2 Oct Dec Dec Dec Sep Sep Dec Nov Sep Jan Jan Apr July Apr Dec Jun May Apr Jan 34¼ 36 Jan May 14¼ Sep 102 Oct 13¼ Sep 32¾ Oct 108½ Jun 9¾ Oct 33½ Nov 50 Dec 22¼ Jun 109½ Feb 27½ Aug 49 May 114¼ Jan 22 Jan 55½ Feb 70 Jun °105 13½ 37 20 14 13 10 29 24 13 800 1,900 220 11,300 300 N 17% 18 21% 22% 26½ 26¾ 10¼ 10¼ 10% 10% *13 13% *31½ 32 32¼ 32% *25 26¼ 95% 9¾ 40¾ 40¾ 9 9% 14½ 19% Feb 29% Feb 30 Jan 16½ Jan 14 Feb 33 Oct 34¼ Feb 187 Jun 26½ Feb 13% Feb 12% Nov 14% Jan 15½ Oct 14 May 19 19 May 24 21 May 19 9½ Nov 26 9½ May 19 10½ May 19 10½ May 19 170 Nov 7 721½ Jun 10 8¼ May 19 8¾ Jun 16 13¼ Aug 4 25% Jan 52½ Jan 41% May 34% Jan 20% May 28% Jan 34% Apr 37% May 205¼ Apr 32% Apr 32% Apr 21% Feb 45½ Jan 24% Aug 18 *22 *26½ *10¼ 11 *13 *31½ 32¼ *171 *25¼ *95% 413% 9½ 143% 18 23 26³/₄ 10¹/₂ 11 13³/₆ 32¹/₂ 32¹/₄ 174 26¹/₄ 10 41³/₈ 9¹/₈ 14¹/₂ 1734 2134 978 1034 1236 32 32 /8 *170 *25 /4 9 /2 40 x8 % 14 /8 1778 2244, 2634 1048 1034 1314 32 3234 177 2644 942 404 9 x17 1/4 21 3/4 26 3/4 9 1/2 10 7/8 13 32 32 1/2 * 172 1/4 25 1/4 9 1/8 * 40 8 3/4 14 17½ 21³4 26³4 9% 10% 13 32 32¾ 177 25¼ 9½ 40% 8% 14⅓ 1634 17¹/₄ 22 26⁵/₈ 9³/₄ 10³/₄ 12⁵/₈ 31³/₄ 32¹/₂ 175 25³/₄ 9¹/₈ 40¹/₄ 9 14¹/₄ 9,900 170 400 3,000 1,700 1,000 4,900 300 100 4,300 1,000 4,800 8,100 13 23 27 14³/₄ 10 13¹/₈ 20³/₄ 25¹/₈ 180 22¹/₂ 9¹/₂ 31 Oct Sep Nov Sep Dec Oct Oct Nov Oct Nov Oct 7 13 6 7 21 20 15 27 13 7 8 7

For footnotes see page 24

NEW YORK STOCK RECORD

				NEW	TOKK	2100	K RECORD				
Saturday Nov. 22	Monday Nov. 24	LOW AND HIGH Tuesday Nov. 25	Wednesday Nov. 26	Thursday Nov. 27	Friday Nov. 28	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since J	Highest	Range for P Year 1: Lowest	946 Highest
# per share *14 14½ 28½ 28½ 28½ 28½ 17½ 17% 21½ 17% 21½ 20½ *101½ 102½ 35 35 *174½ 176½ *142 144 **7% 8	\$ per share 14% 14% 28% 28% 28% 17% 21 17% 21 21% 20% 20% 101% 101% 34% 35 174% 176% *143% 176%	\$ per share 14 % 14 % 28	\$ per share 14 1/4 14 1/4 27 8 28 17 17 20 % 21 *41 1/2 43 1/2 20 1/4 20 1/4 *10 1/2 10 2 35 1/4 35 1/4 175 1/4 14 1/4 17 8 7 78	\$ per share	\$ per share 14 % 14 % 27 % 28 % 16 % 27 % 28 % 16 % 20 % 41 43 19 % 20 % 10 11 % 55 % 35 % 176 176 176 174 % 778		Par	25¾ May 20 170 Oct 31 141 Nov 19 6¾ Jan 16	\$ per share 17% Feb 21 38 Jan 3 20½ Jan 6 23½ Oct 3 45½ Oct 28 25½ Jan 2 107 Feb 15 35% Nov 26 190¼ Sep 10 167 Jan 28 8½ Apr 7	\$ per share 15 Oct 30 Sep 15% Nov 19% Nov 31% Nov 16% Oct 102% Oct 27 Sep 178 Dec x149 Oct 6½ Nov	\$ per share 23 Aug 45 ¼ Apr 34 ½ Jun 32 % Aug 67 ¾ Jan 33 ¼ Jun 108 ½ Jan 40 % Apr 207 July 173 Apr 10 % Aug
$\begin{array}{cccc} 18 & 18 \\ 1 & 1 \\ 93\frac{1}{2} & 93\frac{1}{2} \\ 27 & 27 \end{array}$	$\begin{array}{cccc} 18 \frac{1}{8} & 18 \frac{3}{8} \\ 1 & 1 \frac{1}{8} \\ 93 \frac{1}{2} & 93 \frac{3}{4} \\ 26 \frac{3}{4} & 26 \frac{3}{4} \end{array}$	$\begin{array}{ccc} 18 & 18 \\ 1 & 1 \% \\ \text{x93} & 93 \\ 26 \% & 26 \% \end{array}$	18 18¼ 1 1⅓ 92½ 92% 26½ 26¾		$\begin{array}{ccc} 17\% & 18 \\ 1 & 1\% \\ 91 & 92 \\ 26\% & 26\% \end{array}$	2,800 6,800 1,600 1,800	Nat Mal & StJ Cast CoNo par Natl Power & Lt ex-distNo par National Steel Corp	16¾ May 20 1 Aug 19 74¾ May 26 21¼ May 17	28 Jan 31 134 Jan 2 95 Nov 20 28½ Jan 10	20¼ Oct 1¼ Aug 75 Sep 25¼ Dec	41% Feb 2½ Sep 101½ July 38 Apr
*95¼ 95¾ *23¾ 24¼ *13¼ 13% *115 12	*95 \(\frac{1}{4} \) 95 \(\frac{3}{4} \) 23 \(\frac{7}{8} \) 23 \(\frac{7}{8} \) 13 \(\frac{3}{8} \) 11 \(\frac{1}{4} \) 11 \(\frac{7}{8} \) *18 \(\frac{5}{8} \) 19	95 95 *23 \(\frac{95}{4} \) 24 \(\frac{96}{4} \) 13 \(\frac{96}{4} \) 13 \(\frac{96}{4} \) *11 \(\frac{1}{2} \) 18 \(\frac{34}{4} \) 18 \(\frac{34}{4} \)	95¾ 96 *23¼ 24¾ 13¾ 13¾ 11½ 11½ 18¾ 18¾		*95 96 2334 2334 13 1314 111/2 111/2 185/8 187/8	70 200 700 800	4½% preferred 100 National Tea Co 10 Nati Vulcanized Fibre Co 1 Natomas Co No par Nehi Corp No par	88 Mar 18 20½ May 20 13 Nov 28 11½ Jan 3 18½ May 19	100 Sep 4 29½ Jan 24 17% Feb 10 13% Jun 13 24½ Feb 17	89 Nov 21½ Oct 14% Nov 10% Sep 18% Oct	106 4 Mar 42 2 May 24 2 May 15 Feb 32 4 Jan
*15½ 15¾ 15¾ 16¾ 106 107 29½ 30 100 100½ 100 102 42 42¼ 26 26 99 395½ 24½ 24% *39 40 13¾ 13½ 37% *121½ 123 15½ 15½ 20½ 21 *50 55 *220 240	*15¼ 15¾ 15¾ 106 16 *28% 29% 100 100 12% 13 *100 102 *24¼ 42¾ 24¼ 24½ 39¼ 40 13¼ 13% 37½ 15½ 15½ 15½ 15½ 19% 19% 48 548 *210 240	*15 15½ *106 107 29½ 29½ *99¼ 101½ *12½ *100 102 *100 102 *243¼ 41¼ *26 26½ *93 95½ *24¾ 25½ *38½ 38½ *37½ *121½ *15% 15% *19½ 20¼ *50 55 *210 240	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Thanksgiving Day	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	10 400 120 8,300 20 2,100 1,700 900 25,700 11,700 600 900 200	Neisner Bros Inc common	13½ May 29 105 Feb 13 28½ Nov 6 98% Nov 6 11½ Nov 28 98 Nov 10 35½ May 20 24¼ May 21 92¾ Nov 28 17% Jun 9 32½ May 19 12 May 17 18% May 19 11½ May 19 123 May 23 230 Nov 21	18% Feb 10 107 July 25 38 Feb 13 106 Mar 11 31 Nov 24 1084 Jan 21 32% Feb 3 26 Oct 20 46½ Feb 1 22% Feb 3 38% Nov 18 24 Sep 3 20½ Feb 4 26 Aug 1 290 Feb 20	18 % Oct 16 % Dec 25 ½ Nov 103 ½ Nov 103 ½ Nov 106 Dec 30 % Oct 27 Sep 95 ½ Oct 18 ½ Nov 36 ½ Oct 13 % Oct 26 Sep 79 Sep 16 ½ Oct 21 ½ Oct 53 ½ Oct 275 Jun	22 Sep 109 % Aug 43 % May 110 % May 110 % May 113 Oct 50 Apr 45 Jun 109 ½ Jun 34 % Apr 69 ½ Jan 35 % Jan 61 % May 137 % Feb 41 % May 325 Feb
16½ 16¾ 9=14 96 •13½ 14 93 93	16 1/8 16 1/2 95 1/2 96 1/2 13 3/4 13 3/8 92 92	16 16¼ *96 96½ 13¾ 13¾ *91 93	15 % 16 % 96 ½ 96 ½ 13 ¼ 13 ¼ 93 93		15½ 15¾ 95½ 97 13¾ 13¾ *92 93¾	3,900 530	Preferred 5% series A100 N Y Power & Light 3.90% pfd100 N Y Shipbldg Corp partic stock1 N Y State Elec & Gas Corp— \$3.75 cumulative preferred100	15½ Nov 28 95 Nov 17 10½ May 21 92 Nov 24	25½ Sep 17 107 Mar 1 16 Sep 25 100½ Aug 19	102 Dec 11% Nov	113 ¼ Mar 28 ¾ Feb
*23% 24 *35% 35% *58% 35% *68% 58% *26% 27 25% 26 8% 8% *87% 90 *27% 28% 19% 19%	*23½ 24 35½ 35½ 57¾ 58 *26½ 27 x19¼ 19¾ 8 8¾ *87½ 90 27¾ 28½ 19½ 19¾	23½ 23% *34 34% 57¼ 57% *26½ 27 18% 19 8½ 88¼ 88% 88¼ 27% 27% 19% 19%	23½ 23½ 34¾ 34% *57¼ 57¾ *26½ 27 18¾ 19 8 8¼ *87¼ 90 27¼ 27¼ 19% 19½		*23 24 *34½ 36 *56½ 57¼ *26½ 27 *17½ 18½ *8¼ 88 *87¼ 88 *26 26% *18% 19%	500 300 2,200 12,600 9,500 50 2,800 9,100	Noblitt-Sparks Industries new	x26 Nov 28 13½ May 19	25½ Oct 20 53¼ Jan 16 64¼ Nov 5 30½ Sep 17 33% Jan 1 10% Feb 17 115½ Jan 1 30% Nov 8 22% Feb 7	23½ Oct 9½ Dec 111 Jan 16% Oct	72½ May 39¼ Apr 16% Feb 117 May 36 Jap
*92 1/4 93 1/2 13 1/2 13 1/2 13 1/4 23 23 1/4 2 23 1/4 2 14 1/4 2 14 1/4 2 14 1/4 2 14 1/4 2 14 1/4 2 14 1/4 2 14 1/4 2 14 1/4 2 14 1/4 2 14 1/4 2 1/4	92½ 93½ 13 13% 22¾ 23 42 23 7½ 37½ 37½ 13% 13% 13% 13½ 13%	93 93½ 12¾ 13 22½ 22½ 38¼ 38½ °6¾ 7 *13½ 13¾	93½ 93½ 12¾ 12¾ 22½ 37½ 37½ 37½ 13½ 13½ 13½		93½ 93½ 12 12% 21½ 22½ 37⅓ 38½ 63¾ 7 13½ 13¾	400 6,600 2,200 290 200 300	Cum pfd \$3.60 series	89 Nov 6 11 Aug 20 19 ¼ Aug 20 33 Jun 12 6% May 16 12½ Oct 2	102½ Feb 17 22¼ Apr 2 25¾ Oct 6 45½ Jan 2 13¾ Feb 11 18½ Feb 6	96% Dec 18% Nov 44 Oct 9 Nov 16% Dec	104½ Nov 56½ Jan 55¼ Jan 19¾ May 28 May
32 33 *104 105 27% 27% *1914 1934 25% 25% 101 101 10% 100% *1994 20½ 31 31 *149 152 *20% 21 *84% 90 73 73	**104 105 27 27 47 4 **19\% 19\% 25\% 100** 100\% 100\% 20 20\% 30\% 31 150\% 150\% 215\% 22 **84\% 90 73 73	104 ½ 104 ½ 26 ¾ 27 26 ¾ 27 19 ¼ 19 ¾ 19 ¾ 24 ¾ 24 ¼ 100 ¼ 100 ¼ 100 ½ 100 ½ 20 ¼ 20 ¼ 30 ¼ 31 ½ 150 ½ 150 ½ 150 ½ 150 ½ 21 22 286 90 72 72 38	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		3? 3236 *204 10434 26½ 27 19½ 19½ 24 24½ *98½ 99% *10½ 1036 *10½ 1036 *30½ 30½ *149 153 21 21 *86 90 68 70	200 70 12,300 100 2,400 410 1,400 120 1,200 3,200 100 100	Ohlo Edison Co common		111% Feb 18	108% Jun 19% Feb 21 Sep 18% Nov 19% Oct 10% Nov x113 Sep 25 Dec 26 Oct 158 Sep 19% Dec 86% Oct 69% Nov	112 Jan 29% July 22% Jun 36 Jun 3119½ Jan 17% Jan 120 Feb 51½ May 39½ Feb 180½ May 35 Jun 111½ May
Saturday Nov. 22 \$ per share	Monday Nov. 24 \$ per share	LOW AND HIGH Tuesday Nov. 25 \$ per share	Wednesday Nov. 26 \$ per share	Thursday Nov. 27 \$ per share	Friday Nov. 28 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since Lowest \$ per share	January 1 Highest & per share	Range for Year 1 Lowest sper share	1946 Highest
*14¾ 15 13 13 *65 69 *37 39 36½ 36½ *54½ 55½ *38 38¾ 94½ 94½ *144 146 *4½ 43½ 53¼ 55 9¾ 9½ *16 16¾ 53½ 53½ 53½ 53½ 53½	15 15 15 16 16 16 16 16 16 16 16 16 16 16 16 16	14 % 15 % 13 14 13 14 15 % 15 % 15 % 15 % 15 % 15 % 15 % 1	*151/2 163/4	Thanksgiving Day	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	700 20 	Pacific Amer Fisheries Inc	10 May 28 93 May 19 50 Jan 16 24 Jan 3 34% Jun 3 5034 Nov 26 25% May 19 91 Aug 25 143½ Nov 28 3½ May 16 21¼ Jan 10 4% Sep 4 8% Nov 28 13 May 13	16 Sep 24 19 Feb 1 80 Oct 17 46% Oct 17 43% Jan 18 62½ Jan 1 129½ Jan 2 168 Feb 8 7 Feb 13 59¾ Oct 20 73% Feb 13 14% Feb 21 18 July 18	10 ½ Oct 12% Dec 49 Nov 24 Dec 36 ½ Oct 54 ½ Sep 28 ½ Oct 122% Oct 164 Dec 5 Oct 18 ¼ Nov 5 Oct 11 ½ Dec 13 Oct	19% Jan 25½ July 86½ Mar 48 Mar 47% Jun 67½ Jun 160% Jun 181½ July 11½ Feb 34% Apr 12% Feb 27 Jan 20% Apr
3.7½ 3.7½ 1011¼ 102 66% 7½ 675 80 103 105 223¼ 22½ 43½ 44 2½ 2½ 29½ 30 77½ 7½ 93¼ 10 37¾ 37¾ 43 43 43 67% 67% 18¾ 83%	53½ 53¾ 101½ 101½ 6% 6% 6% 76½ 2103 105½ 22% 23 43¼ 44½ 42% 35½ 35¾ 35½ 35¾ 93½ 37½ 6% 42½ 42¾ 6% 6% 6% 6% 114 14¾ 18 18	x53 53¼ °101 102 6% 6% 77½ 77½ °103 105½ x22½ 22% °43¼ 44¼ 2½ 23% 35¼ 29½ 7¾ 7% 9% 9% 9% 9% 9% 9% 435 43¼ 45 6% 6¾ 14 14 x17½ 17%	53 53 ½ *101 102½ 67% 67% 78 103 103 22½ 22% 22% 43 43¼ 2½ 23% 35¼ 23% 8 8½ 9% 30½ 8 8½ 353% 355% 43 43 43 43 43 65% 63% 13¾ 13¾ 13¾ 13¾ 17¾ 17¾		524 53 •101 1024 65% 634 777½ 791½ 103 103 211% 223% •4234 23% 23% 23% 347% 35 2934 2994 8 8 8% 914 95% 35½ 65% 613½ 1334 1714 1734	2,500 800 100 31,400 300 6,100 3,500 300 1,000 2,100 2,100 800 2,100 800 2,100	Panhandle East Pipe L com No par 4% preferred 100 Panhandle Prod & Refining 1 Paraffine Cos Inc common No par 4% convertible preferred 100 Paramount Pictures Inc 1 Park & Tilford Inc 1 Park Utah Consolidated Mines 1 Park Utah Consolidated Mines 1 Parke Davis & Co No par Parker Rust Proof Co 2.50 Parmelee Transportation No par Patino Mines & Enterprises 5 Penick & Ford No par Penney (J C) Co No par Penney (J C) Co No par Penn-Central Airlines Corp 1 Penn Coal & Coke Corp 1 Penn Coal & Coke Corp 1 Penn Coal & Coke Corp 10	40 ¹ 4 Jan 13 10 ¹ 4 Nov 24 5 ¹ / ₂ Jan 13 58 ¹ / ₃ Jun 13 103 Nov 26 20 ⁵ / ₈ Sep 9 37 Sep 8 21/ ₄ May 17 34 ¹ / ₆ May 7 28 ¹ / ₄ May 7 28 ¹ / ₄ May 20 7 ¹ / ₈ Sep 24 8 ¹ / ₈ May 19 32 ¹ / ₄ Sep 11 38 ¹ / ₄ May 27 6 ¹ / ₄ July 1 7 Apr 15 13 ¹ / ₄ May 19	55 Nov 12 109 Mar 24 9 Feb 7 79 Feb 7 79 Feb 7 79 Feb 7 109 July 8 32 7 Jan 2 53 7 Jan 2 53 7 Jan 9 34 7 Feb 21 14 7 Feb 11 15 Mar 3 38 8 Nov 20 48 8 10 20 48 7 Jan 4 16 7 Jan 4 16 7 Jan 4	37% Jan 100 Dec 4% Dec 56 Sep 105% Oct 27% Oct 52 Nov 3½ Sep 35% Jan 26 Oct 11% Dec 	56% Apr 111 Apr 14% Jan 90% Apr 110 May 39% July 82 Apr 7% Jan 48% May 35% Aug 22% Jun 24% Jan 57% Jun 45% Jan 16% Feb 30% Jan
*33¾ 35¾ *108½ 110 19¼ 19¾ 45¼ 45¼ 45¼ 45¼ 115 115 54 54 *10½ 11½ 25 26 *32½ 33½ *105 105% *10½ 10% *15¾ 16 *49½ 50 47½ 47¾ 53½ 53½ *101½ 101%	*3334 35 4 10 194 194 194 194 16 16 16 16 16 16 16 16 16 16 16 16 16	*33 % 35 % 108 ½ 110 19 ¼ 19 ¼ 19 ¼ 45 45 45 45 90 90 90 9% 9 % 24 % 25 ½ 105 10 10 % 15 ½ 15 % 48 49 44 % 46 52 52 52 % 4 101% 101 ¾ 4	33 33 ½ *108 ½ 110 183 19 ½ 16 ½ 16 % **x44 ¼ 44 ¼ 114 ½ 114 ½ **53 55 **89 ¼ 91 24 % 25 ½ 23 23 **105 107 10 36 10 % 15 ½ 48 48 ¼ 45 ½ 46 ½ 52 52 **x100 100		31 33 33 133 133 138 18½ 110 18½ 110 18½ 1834 44 113½ 113½ 113½ 1354½ 389¼ 90 89¼ 89½ 31½ 33 105 105 10¼ 10¼ 10¼ 47½ 47¾ 447½ 475% 457% 52 52¾ 993¾ 100¾	2,100 200 15,990 34,100 900 340 200 700 800 35,900 500 2,000 800 2,900 12,400 660 100	Penn Glass Sand Corp com_No par 5% preferred	29 Sep 25 107½ May 20 18¼ May 17 16 Nov 28 38 May 13 113½ Nov 28 47 May 19 81¼ Jun 5 6 May 10 x23% Nov 28 23 May 13 105 Feb 5 84% May 17 13½ Jun 9 37 May 14 51½ Nov 24 498½ May 28	36 Apr 16 117 Jan 29 22 Jan 6 2674 Feb 3 51 4 Jan 6 11834 Sep 2 55 ½ Nov 21 101½ Feb 13 22 Feb 3 34 Jan 4 108½ Jun 2 11¾ July 25 34 Jan 4 108½ Jun 2 11¾ July 25 18 Oct 8 62½ Jan 2 48% Nov 21 59 Mar 20 109% Aug 5	28½ Feb 110 Jan 20½ Sep 37½ Nov 43 Jan 86¼ Nov 14 Oct 21½ Sep 105% Sep 105% Sep 13 Apr 35½ Jan 29¾ Sep 51¼ Dec 107 Dec	37% Aug 115% July 27% Jan 47% Peb 51% Dec 68 May 115 Apr 51% Jan 40% Jan 40% Jan 109 Mar 14% Apr 18% Peb 80 May 76% Jan 117% Jan
	-30 ace page 2										

NEW YORK STOCK RECORD

				INEAA	IOKK	3100	K KECOKD			30	A
Saturday Nov. 22	Monday Nov. 24	LOW AND HIGH Tuesday Nov. 25	Wednesday Nov. 26	Thursday Nov. 27	Friday Nov. 28	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since J Lowest	anuary 1 Highest	Range for F Year 1: Lowest	
## per share 2 ½ 27½ 277½ 112 13¼ 102¼ 103 14½ 14¼ 35 35¼ 58½ 90 26¾ 26¾ 26¾ 96% 96% 10 94 11½ 11¾ 11½ 11½ 11½ 11¾ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½	Per share	Section	**E per **hare** **x22'% 23'% 23'% 26'4 113'2 113'2 113'2 13'2 13'2 13'2 13'2 1	STOCK EXCHANGE CLOSED	## per share 22% 23½ 25% 114 114 *101% 102½ 14% 124½ 31½ 32½ 28% 90 94 31% 33 *88¼ 90 \$5½% 95½ *101 101 *101 *101 *101 *101 *101 *101	\$\frac{8}{1,800}\$ 1,800 1,800 1,000 2,200 5,900 5,900 400 20 6,900 400 130 74,600 357,300 120 2,600 1,600 250 10,300 1,000 1,800 1,000 1,800 2,200 2,200 2,200 2,200 2,200 2,200 2,200 3,200 1,800 2,200 1,800 2,200 3,200 1,800 2,200 1,800 570 670 570 670	Par Phila Electric Co common_No par \$1 preference common_No par 4.4% preferred	\$ per share 22% Nov 28 25% Nov 28 112 Nov 21 102 Nov 5 10% May 19 21 Jan 16 89 May 23 26% May 19 95% Nov 28 92 Nov 21 21 Apr 29 81 Jan 15 1 Nov 24 12 Jun 10 30½ Apr 28 101 Sep 23 18¼ Jan 27 10 May 16 91 Sep 23 18¼ Jan 21 17¼ May 19 165 Aug 1 163½ Apr 21 7 May 19 165 Aug 1 163½ Apr 21 7 May 19 165 Aug 1 171¼ May 19 171 May 15 17½ May 19 114¼ Apr 22 21 Apr 19 174 May 19 174 May 19 175 May 19 174 May 19 175 May 19 174 May 19 175 May 19 176 May 19 177 May 19 177 May 19 178 May 19 179 May 19 171 May 15 170 Sep 22 21 Apr 19 174 May 19 175 May 19 175 May 19 175 May 19 176 Nov 25 9 May 17 34 May 19 177 May 19 178 May 19 179 May 19 179 May 19 170 Nov 25 9 May 17 34 May 19 179 May 19 170 May 19	\$ per share 27\(\frac{1}{4}\) Jan 21 20\(\frac{1}{4}\) Jan 21 120\(\frac{1}{4}\) Jan 21 120\(\frac{1}{4}\) Jan 21 16\(\frac{1}{4}\) Qot 15 35\(\frac{1}{4}\) Nov 28 93\(\frac{1}{4}\) July 14 1\(\frac{1}{4}\) Nov 19 18\(\frac{1}{4}\) Feb 1 38\(\frac{1}{4}\) July 14 1\(\frac{1}{4}\) Nov 19 18\(\frac{1}{4}\) Feb 1 102\(\frac{1}{4}\) Mar 29 32\(\frac{1}{4}\) Nov 21 16\(\frac{1}{4}\) A Qot 15 140\(\frac{1}{4}\) Qot 22 15\(\frac{1}{4}\) Nov 26 200\(\frac{1}{4}\) Jan 22 21\(\frac{1}{4}\) Qot 22 15\(\frac{1}{4}\) Nov 21 16\(\frac{1}{4}\) Feb 17 7\(\frac{1}{4}\) Nov 21 16\(\frac{1}{4}\) Feb 17 7\(\frac{1}{4}\) Nov 3 32\(\frac{1}{4}\) Jan 22 102\(\frac{1}{4}\) Jan 3 38\(\frac{1}{4}\) Jan 3 38\(\frac{1}{4}\) Jan 22 102\(\frac{1}{4}\) Feb 13 38\(\frac{1}{4}\) Jan 21 111\(\frac{1}{4}\) Aug 5 111\(\frac{1}{4}\) Aug 5 121\(\frac{1}{4}\) July 17	## Sper share 24% Sep 27% Dec 116 Dec	## per share 30% May 34 July 122 May
*119 ¼ 121 135 135 *114 116 55 ½ 55 ½ 24 ½ 24 ½ *107 107 34 *27 27 ½ *23 ½ 24 ½	118 \(\) 119 \(\) 4 134 \(\) 134 \(\) 134 \(\) 113 \(\) 4 113 \(\) 4 114 55 \(\) 25 \(\) 6 24 \(\) 4 24 \(\) 8 107 \(\) 107 \(\) 4 27 27 \(\) 2 24 \(\) 4 24 \(\) 4	118 ½ 118 ½ 134 134 134 134 134 134 134 134 24½ 24½ 24% 107¼ 227 28	118 118 ½ 133 ¼ 133 ¼ 112 112 53 ½ 54 % 24 ¼ 24 % 1073 ¼ 108 27 27 ¼ 23 23 23		118 ½ 118 ½ 133 133 133 134 5112 112 % 53 ¼ 54 24 % 107 ¾ 107 ¾ 27 27	340 270 120 3,800 6,600 500 600	7% preferred	117 May 28 127 Jan 2 110% Jun 24 51¼ May 19 21¼ May 19 106¼ Oct 6 25 May 19	130 Aug 18 146½ July 9 114½ Feb 8 61½ Feb 3 28¾ July 25 109¼ Jan 17 36½ Feb 4	114¾ Aug 119½ Jun 112 Nov 47½ Sep 19¾ Feb 107 Oct 30 Sep	139% May 150 Jan 117½ Feb 69% Jan 28% May 115½ Jun 38% Feb
X					*23 231/8	300	Quaker State Oil Refining Corp10		24 1/4 Nov 24	19½ Feb	25¾ Aug
10 10 10 10 10 10 10 10 10 10 10 10 10 1	100 1014 11 1014 11 11 1014 11 11 11 11 11 11 11 11 11 11 11 11 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	97a 10 69a 10 69a 107a 9512 9512 934 3352 334 335a 3612 335a 177a 177a 137a 131 137a 131 137a 131 137a 131 1412 2444 255a 117a 117a 117a 117a 117a 117a 117a 117a 144 244 255a 117a 117a 117a 144 244 325a 144 344 344 344 344 344 344 344 344 344		9% 10% 70 10% 10% 951½ 96% 29% 35% 29% 36% 17% 45% 35 36% 13 13% 13% 13% 13% 13% 13% 13% 13% 13% 13%	50,700 800 10,100 110 110 7,100 2,600 100 200 200 200 200 200 200 300 3,100 	Radio Corp of America com No par \$3.50 conv 1st preferred No par Radio-Keith-Orpheum	7½ May 19 63½ Oct 22 10½ Nov 28 95½ Nov 28 95½ Nov 62 28¾ May 19 17¾ May 19 16½ May 17 41 Mar 3 33 Nov 6 9% May 16 11 May 16 14½ Nov 26 20½ May 21 11½ Sep 4 64¼ Nov 2 14 Sep 24 96 Nov 12 24½ Jan 13	10¾ Feb 7 80¾ Feb 4 15¾ Jan 2 105½ Mar 1 41 Feb 10 31¼ Nov 19 38½ Feb 14 22½ July 25 48½ July 25 39 July 14 18% Feb 11 108½ Mar 4 16¼ Feb 11 14½ Nov 26 29½ Feb 13 17¾ Feb 8 84¼ Feb 13 17¾ Feb 8 84¼ Feb 13 17¾ Aug 11 102 Jan 2 33⅓ Oct 15	9 Nov 7654 Dec 155% Oct 100½ Dec 32 Dec 171¼ Scp 324½ Nov 1634 Sep 363½ Oct 15 Nov 99 Sep 1234 Dec 14½ Nov 74 Dec 14½ Oct 150 Oct 100 Oct 200 Oct	19 Jan 96% Mar 28% Apr 112½ Feb 33 May 39 Apr 33% Feb 53½ Jun 46½ Jan 31 Apr 112½ Feb 16% Oct
Saturday Nov. 22	Monda v Nov. 24	LOW AND HIGH Tuesday Nov. 25	SALE PRICES Wednesday Nov. 26	Thursday Nov. 27	Friday Nov. 28	Sales for	STOCKS NEW YORK STOCK EXCHANGE	Range Since J		Range for Year	Previous
\$ per share 77s 77s 43s 43s 4107s 113s 2714 2712 10912 11012 2012 2012 100 102 67s 7 225 253s 102 104 1012 11 2934 491 2914 4912 2914 2914 2134 1616 612 2012 205s 2314 235s 6512 67 1914 1914	# per share 77a	7½ 734 4½ 11 11 267% 27¼ 109½ 109½ 20½ 20½ 603 104½ 1033 104½ 1033 104½ 1033 104½ 2033 104½ 2133 104½ 22153 16 26 26 20 2036 6644 67¼ 19¾ 19¾	\$ per share 734	STOCK EXCHANGE CLOSED	## Per share Per share 73% 744 4 11 111/2	Shares 3,200 3,200 100 13,000 100 3,400 2,700 2,700 2,700 1,500 4,100 600 800 300 1,400 900	Par Republic Aviation Corp	## Sper share ## May 19 ## Nov 18 ## Nov 18 ## Nov 18 ## May 19 ## May 20 ## May	## per share \$\frac{9}{8} \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	## Sper share Ty/6 Nov	# In the state of
*** 44 4 5 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	44¼ 44½ 8 8 8¼ 30 30¼ 10¾ 10¾ 90¾ 90¾ 21 21½ 111 112¼ 91½ 35½ 44¼ 44¼ 496 96¾ 137¼ 14½ 47¼ 47¼ 18% 19¾ 25% 6¼ 34% 34¼ 34¼ 21½ 11½ 11½ 11½ 12 12 103½ 103½ 12 12 12 103½ 135 35½ 20tès see page 2	43 44 8 30 30 1/4 10 10 10 10 10 10 10 10 10 10 10 10 10	4245 43 77a 8 297a 297a 10 103a 9034 91 21 2114 *111 1124 4315 4315 4315 4315 4315 4315 4315 4315 1334 134 1345 134 1345 134 1345 135 55 55 135 135 135 136 136 135 1375 38 1136 1136 1136 135 55 55 35 35 55		42½ 43 77a 8 2934 10½ 9034 9034 9034 20% 20% 112½ 112½ 33 34 43½ 43½ 9634 9634 13½ 13½ 963 9634 13½ 4756 48½ 4756 48½ 11½ 12 756 756 11½ 12 758 756 11½ 12 758 756 11½ 12 758 756 37¼ 37% 11½ 12 758 756 37¾ 37% 35¾	1,400 7,300 2,400 13,400 70 4,600 40 3,000 14,100 70 3,500 2,400 1,900 600 600 15,500 2,600 700 3,000 3,000 3,000 1,500	St Joseph Lead	40 Jun 9 5 / May 19 18 May 19 9 Jun 30 90 / 2 Oct 30 90 / 2 Oct 30 10 / 4 May 19 110 / 4 Nov 18 7 / 4 May 19 23 / 4 May 17 4 / 4 May 19 23 / 4 May 17 4 / 5 Nov 21 13 / 6 Nov 21 13 / 6 Nov 24 23 Mar 8 5 / 4 May 17 30 / 6 May 19 11 Oct 10 7 / 2 Nov 21 10 / 4 Nov 20 20 / 4 Apr 15 24 / 4 May 19	55½ Jan 2 12½ Jan 2 31 Oct 22 98½ July 24 26½ July 17 11¼½ Mar 4 11½ Feb 8 55¾ Jan 2 49½ Jan 7 103¾ Sep 2 102¼ July 9 18½ Jan 2 98½ Mar 7 103¾ Sep 13 55 Feb 15 55 Feb 15 15% Nov 24 35¾ Oct 23 10½ Feb 6 40¾ July 14 16½ Feb 1 16¼ Feb 1 16¼ Feb 1 10¼ Feb 1	45 Sep 11% Dec 30½ Dec	64 May 12% Dec 33 Dec 34% May 116 Mar 18 Jan 100 Aug 61 July 110% Jun 102% Nov 37% Feb 39% Apr 17% Feb 49% Apr 23% May 23% July 24% Jan 13% May 32% Apr 40% Feb

KSIAP W T	(2220)				NEW	YORK	STOCI	(RECORD				
	Saturday Nov. 22 \$ per share 24% 24% 24% 777 99 17% 12½ 12½ 30 30¼ 4½ 4½ 37% 37 4½ 4½ 4½ 344 15% 16 98 98 98 20½ 20½ 20½ 25½ 26¾	Monday Nov. 24 \$ per share 24½ 24% 977 79 11¼ 17¼ 12¼ 330¼ 7 7 4 4½ 36 42% 42% 15% 16 907½ 98 20% 37¼ 98 20% 37¼ 98 20% 37¼ 98 20% 37¼ 96 25½ 25%	LOW AND HIGH Tuesday Nov. 25 \$ per share 24¼ 24¼ 77 16% 16% 12% 12% 29% 30½ 7 7 7 4½ 42% 43½ 15% 15% 95¼ 97½ 93¼ 20¼ 15% 37½ 37½ 37½ 955% 56 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½	Wednesday Nov. 26 8 per share 24 ¼ 24 ¼ 76 78 16 ½ 17 12 % 12 % 30 ½ 30 % 7 7 7 4 ¼ 4 ¼ 37 ½ 37 % 4 ¼ 4 ¼ 15 ¼ 15 % 19 ¾ 19 ¼ 94 ½ 96 19 ¾ 19 ¼ 94 ½ 96 25 ¾ 25 ½	Thursday Nov. 27 \$ per share STOCK EXCHANGE CLOSED	Friday Nov. 28 \$ per share 24 24 *76 78 *16½ 16½ *12% 12½ *30½ 30½ *37 *4½ *37 *43¾ *44¾ *15¾ *15¾ *15¾ *15¾ *20 *55 *36¾ *37 *37 *37 *43¾ *44¾ *44¾ *45¾ *45¾ *45¾ *45¾ *45¾ *45	Sales for the Week Shares 1,900 100 800 400 12,700 1,600 200 10,600 1,400 200 10,600 300 700 500 500 500 500 500 500 500 500 5	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since J Lowest **per share* 18 May 19 75 Jun 31 16 May 16 12 Jun 20 24 ¼ May 19 65 May 19 4 Apr 14 27 ½ May 19 39 Apr 22 14 May 19 65 Mar 15 15 May 20 38 May 20 29 ½ May 19 94 Nov 21 24 ¼ July 1 133 Mar 14	Highest \$ per share \$3 %4 Jan 6 82 Feb 19 21% Feb 18 24 Feb 10 34 July 17 8½ Feb 17 65% Feb 17 65% Feb 17 16% July 28 101% Nov 3 23 Oct 22 62½ Oct 20 339½ Oct 28 102½ Jun 30 35½ Jan 6 17 July 11	Range for E Year 1 Lowest \$ per share 23 Jan 171 Jan 1714 Sep 2734 Feb 8 Dec 55% Oct 33 Nov 3334 Jan 15 Oct 54 Jan 14 Sep 42 Oct 35% Nov 99 Dec 29192 Sep 1314 Oct	946 Highest \$ ner share 39% May 91% May 91% May 26% Apr
	16% 16% 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	1634 17 376 4 636 6 64 4572 4572 18 1876 4272 4234 40 4072 2776 2874 2376 2376 2376 2376 2434 4574 3436 3576 70 70	16½ 16% 37% 4 6¼ 6¼ 43 45 *18 18¼ 43¼ 43¾ 40 40½ 27% 28 23% 23¾ 44% 45¼ 33% 34½ 59 59 *70 73	16% 16% 4 37% 4 42 42 18 18 43% 44 44 40 40 40 42 27 1/2 28 x23 1/6 23 1/8 34 34 44 34 34 97 70 73		3% 4 6% 6¼ 42 42 17% 17½ 44½ 45¼ *40 40¼ 27¾ 28 23¼ 23¼ 42% 43¼ 33% 34 *58½ 59 *70¼ 73	6,100 2,500 300 1,500 3,700 100 3,100 2,700 7,700 4,000 60	South Amer Gold & Platinum	3 ½ May 20 5 % Oct 6 42 Nov 26 14 78 May 28 27 ½ May 19 40 ½ Nov 13 27 ½ Nov 26 22 July 29 34 ½ Apr 19 28 May 19 57 % May 19 68 Nov 10	5 ¹ 4 Feb 8 8 ⁸ ₄ Jan 9 6 ¹ 4 ¹ ₂ Apr 9 22 ³ 4 Jan 7 5 ⁶ Jan 18 41 ¹ 4 Nov 7 34 ¹ 4 ² Jan 7 34 ¹ 4 ² Jan 2 28 ¹ 4 Feb 4 4 ¹ 4 ¹ 4 Feb 8 81 Aug 26 20 ³ 4 Feb 4	4% Sep 7% Dec 62% Dec 20% Dec 48% Sep 30 Sep 22% Jan 38% Oct 33 Sep 64% Oct 73 Oct	8 ³ 4 May 9 Nov 83 Nov 22 ³ 4 Dec 59 ³ 4 Feb
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The second same and second	Saturday Nov. 22 \$ per share	Monday Nov. 24 8 per share	LOW AND HIGH Tuesday Nov. 25 \$ per share	Wednesday Nov. 26 * per share	Thursday Nov. 27 8 per share	Friday Nov. 28 \$ per share	Sales for the Week Shares	NEW YORK STOCK EXCHANGE	Range Since Lowest \$ per share	January 1 Highest \$ per share	Year Lowest \$ per share	Highest per share
	*11 11¼ *43¼ 5 18½ 18½ 18½ 58 44 16¼ 16¾ 58¾ 44¼ 45 28¾ 28¾ 44¼ 48 14¼ 48 14¼ 18¾ 14¼ 10⅓ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾	11 1/4 43/4 43/4 43/4 18 18 18 18 18 573/4 58 1/4 16 16 1/2 58 1/4 45 1/6 28 1/	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	STOCK EXCHANGE CLOSED	*11 % 11 % 44 ½ 5 18 ¼ 18 % 57 % 58 16 57 % 57 ¼ 642 % 42 % 42 % 49 49 14 ¼ 44 % 647 ½ 47 ½ 47 ½ 47 ½ 47 ½ 47 ½ 47 ½ 47	400 2,100 18,800 2,400 800 7,400 5,600 2,100 2,600 40 1,000 90 1,500 1,100	Talcott Inc (James) 9 Telautograph Corp 5 Tennessee Corp 5 Texas Co (The) 25 Texas Gulf Producing 1 Texas Gulf Sulphur No par Texas Pacific Coal & Oil 10 Texas Pacific Land Trust 1 Texas & Pacific Ry Co 100 Thatcher Glass Mig Co common 5 \$2.40 conv preferred No par Thermoid Co common 1 \$2½ div conv preferred 50 Third Avenue Transit Corp No par Thompson (J R) 25 Thompson Products No par	10 May 16 13'4 May 20 53'4 Sep 26 10'4 Jan 13 46'6 May 27 21'54 Jan 13 15'44 Jan 16 41 Jan 13 13 Sep 8 47'4 Nov 19 95'6 May 19 47'4 Nov 20 12 May 19 47'4 Nov 20 16'4 Jan 4 10 Sep 15	14 Feb 17 78/4 Jan 9 20 1/8 Aug 15 68 1/8 July 28 58 1/8 Nov 21 45 1/8 Nov 24 29 1/4 Nov 5 58 3/4 Feb 18 59 1/2 Feb 18 17 3/4 Feb 15 14 3/6 Feb 5 14 3/4 Feb 5 14 3/4 Feb 1 159 1/2 Jan 30	11¾ Jan 6¼ Dec 14¾ Sep 52 Feb 9½ Mar 46½ Sep 21 Oct 14½ Oct 35 Sep 10 Sep 10 Sep 10 Sep 47 Oct 16 Dec 14¼ Oct 38¼ Oct	134 May 13 Jan 25% Jun 68% Aug 18 July 60% Jun 26% May 65 May 18 Sep 61½ July 30% May 17% Feb 20½ Jun 18¼ Nov 21½ May 69% Jun
	50% 51% 51% 96% 97½ 45% 30% 30½ 23% 23½ 99½ 100 18% 18% 16% 20 20 77 74 106 107¼ 15 15 16 16 16 16 16 16 16 16 16 16 16 16 16	5114 5144 5144 59634 9772 429 29 2234 2314 9994 1876 1876 1876 1876 1876 1876 1876 1876	5114 5114 5114 9664 478 28 28 2214 99 9914 1956 1134 5212 1314 1356 1654 1654 1255 656 2514 884 1856 884 886 884 886 884 3214 3215 1516 1516	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		*48 48 48 49 59 59 59 59 59 59 59 59 59 59 59 59 59	700 90 6,300 600 7,600 280 4,400 1,000 1,100 6,300 10 2,440 8,900 600 1,400 430 8,900	Thompson Products com No par 4% preferred 100 Thompson-Starrett Co com No par \$3.50 cum preferred No par Tide Water Associated Oil com 10 \$3.75 preferred No par Timken Detroit Axle 5 Timken Roller Bearing No par Transamerica Corp 2 Transcont'l & Western Air Inc 5 Transue & Williams Steel No par Tri-Continental Corp common 1 \$6 preferred No par Truax-Traer Corp new No par 20th Century Fox Film com No par \$4.50 prior preferred No par Twin City Rap Transit com No par 5% conv prior preferred 50 Twin Coach Co 1	38 May 19 95½ Nov 28 3¾ May 17 20 May 19 18 May 19 151¾ May 19 40½ May 13 10½ May 17 13½ May 17 14 May 13 5¼ May 19 101 Jun 2 114¾ Nov 25 124¼ Nov 25 124¼ Nov 25 124¼ Nov 25 124¾ Nov 25 124¾ Nov 25 124¾ Nov 25 124¾ May 19 130 Nov 20 9¾ May 19	39 ½ Feb 13 39 ½ Feb 24 21 ¼ Feb 24 21 ¼ Feb 24 21 ¼ Feb 4 53 ¾ Oct 20 108 ½ Feb 24 21 ¼ Feb 7 12 ½ Jan 3 22 ¼ Jan 6 20 ¼ Nov 24 73 ¼ Feb 7 112 ½ Feb 20 15 ¼ Nov 24 38 ¾ Jan 6 104 Jun 27 16 Feb 11 51 ½ Feb 18 17 ¼ Oct 14	38 % Oct 5% Oct 5% Oct 17½ Nov 18% Oct 13% Oct 13% Oct 18% Dec 5% Oct 105 Sep 17% Oct 46% Nov 102½ Dec 11% Oct 13% Oct 11% Oct 11% Oct 11% Oct 11% Oct 11% Oct 11% Nov 102½ Dec 11% Nov 102½ Dec 11% Nov 102% Dec 11% Nov 102% Oct 11% Nov 102% Dec 11% Nov 102% Dec 11% Nov 102% Oct 11% Nov 102% Oct 11% Oct 11% Nov 102% Oct 11%	112% Jun 13% Jan 68 Jan 24% Apr 112 Feb 26% Jun 66% Jan 21% May 71 Jan 33% Feb 12% Jan 114 Mar
	*12¼ 12½ 53½ 53½ 12½ 12½ 12½ 12½ 12½ 12½ 165% 105% 110% 111¾ *94¼ 96¼ 224 24 24 156¼ 157 100 100 *34¾ 35	*12½ 12% 53¼ 53¼ 12½ 12¾ 33½ 33½ 105¼ 105½ *110% 112 *94% 96¼ 92¼ 92¼ 23¾ 24 155¾ 107% *34 34½ otes see page 24	12½ 12½ 53 53 53 12% 12% 12% 12% 12% 12% 112 112 112 94½ 95 92¼ 94 23% 24 156% 156% 34 34	12½ 12½ 53 53 12½ 12½ x32½ 12½ 12½ x32½ 12½ 12½ x32½ 111 93¼ 95 92½ 23½ 23½ 23½ 23½ 23½ 23½ 23½ 23½ 23½ 2		12½ 12½ 52¾ 53 12½ 12½ 30% 32½ 105 106 112 112 112 112 112 112 112 112 112 11	300 1,100 1,700 6,500 4,500 50 10 3,200 5,600 600	Udylite Corp (The) 1 Underwood Corp No par Union Asbestos & Rubber Co 5 Union Bag & Paper No par Union Carbide & Carbon No par Union Carbide & Carbon No par Preferred \$3.70 series No par Preferred \$3.50 series No par Union Oil of California 25 Union Pacific RR Co common 100 4% non-cum preferred 100 Union Tank Car No par	12% July 2 43½ May 19 9% May 17 25½ May 18 89¼ Jan 15 110½ Nov 21 99 Nov 13 20 Apr 14 120 Apr 15 97% Nov 14 30 May 21	15½ July 23 58½ Feb 7 15¾ July 25 37¾ Oct 16 110¾ July 11 115 Mar 31 106% Sep 30 104 Jun 6 24½ July 24 159 Nov 21 111 Feb 26 38¾ Feb 10	49 Sep 12 Nov 23 Jan 86 Sep 111 Jun 106 Feb 20 M Nov 110 Oct 102 Sep	80% May 23% Apr 39 May 125 Apr 115% Jan 111 Oct 107% Jun 29 May 168% Feb- 120% Mar 42% Jan

NEW YORK STOCK RECORD

				NEW	YORK	5100	CK RECORD				
Saturday Nov. 22 \$ per share	Monday Nov. 24 \$ per share	LOW AND HIGH Fuesday Nov. 25 \$ per share	Wednesday Nov. 26 \$ per share	Thursday Nov. 27	Friday Nov. 28	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Lowest	Highest	Range for Year Lowest	Previous 1946 Highest
22% 23 *106 107 18% 191/4 99 99 *2136 22 3136 31% *32 335/4 *57% 60% 234 434 4434 4434 68 69 *17% 18 *395/2 40/4 553/4 56 16% 16% 16% 16% 16%	29% 23 ½ 18% 19 18% 19 99 100 22 22 3% 31 31 ½ 33 ½ 4% 67 67 68 67 68 18 18 18 18 18 18 18 29% 40 55 ½ 56 20% 21 21 ½ 16 ½ 16 ½ 16 16	22% 23% 106 106 106 108 18 18 98 34 98 34 22 14 31 14 31 4 4 5 4 5 4 5 6 6 6 5 6 6 6 5 6 6 5 6 6 6 5 6 6 6 5 6 6 6 5 6 6 6 5 6 6 6 5 6	** per share ** **22% 22% 22% 106% 106% 106% 106% 106% 106% 106% 106	STOCK EXCHANGE CLOSED	\$ per share 22% 22% 22% 106 106% 17 % 17% 93% 94 ½ 21% 22¼ 31% 31% 311% 33 45% 45% 5734 5934 2½ 25% 4334 4378 551% 61% 183% 183% 183% 183% 183% 184% 106 1065 166% 1063 166%		United Aircraft Corp common	\$ per share 16% May 19 103½ Jan 15 17½ Nov 28 93% Nov 28 18½ Sep 9 28½ Jun 10 26% Jan 15 4½ May 16 55½ Jun 10 2½ May 19 43¼ Nov 28 6 Nov 21 11½ May 20 63% Nov 25 11¼ May 20 33 May 17 44% Jan 14 20½ Sep 23 12½ May 17 10½ Jun 17 10½ Jun 17 10½ Jun 17 10½ Jun 16	\$ per share: 25 Oct 14 110 Sep 5 28½ Apr 1 20% Apr 1 24½ Nov 5 34 Oct 29 33½ Nov 24 8½ Feb 8 83 Jan 10 4½ Jan 2 19½ Oct 14 3½ Jan 2 19½ Oct 14 3½ Jan 2 19½ Jan 2 19½ Jan 2 19½ Jan 2 19½ Feb 17 110½ Apr 12 11½ Apr 12 19½ Feb 21	# per share 16½ Nov 101: Dec 19½ Nov 23¼ Oct 6% Oct 78: Dec 3¼ Oct 8% Dec 71½ Mar 12¾ Nov 24¼ Oct 18¼ Oct 18¼ Sep 104½ Oct 10½ Sep	\$ per share 37% Jan 119 Jan 54½ Jan 54½ Jan
21½ 21½ 97 105¼ 997 105¼ 18½ 105¼ 105¼ 17½ 17½ 17½ 17½ 17½ 17½ 20 47 1½ 8½ 36½ 36½ 22% 22% 29% 22% 29% 24¼ 44¾ 44¾ 105% 105% 105% 100½ 140½ 140½ 140½ 140½ 140½ 140½ 140½	21½ 21% 295 100 17% 18 105½ 105½ 105½ 179 181 40½ 40¾ 7½ 7½ 36¼ 36¼ 22% 22½ 25½ 1½ 30½ 31½ 30½ 31½ 30¼ 44 44% 44% 44% 45% 10¾ 410¾ 18½ 128¼ 43¼ 45% 65% 65% 101¾ 6¼ 6¼ 6½ 101¾ 18¼ 198 101¾ 103½ 18¼ 18¼ 198 101¾ 18¼ 198 101¾ 18¼ 199 101¾ 18¼ 199 101¾ 18¼ 195% 101¾ 18¼ 199 101¾ 18¼ 199 101¾ 18¼ 199 101¾ 18¼ 199 101¾ 103½ 103½ 103½ 103½ 103½ 103½ 103½ 103½	21 1/6 21 1/4 1995 100 181/4 181/2 104 104 104 104 179 183 16 16 16 1/4 77 1/2 77 1/4 73 1/4 122 1/4 2/4 2/4 2/4 2/4 2/4 2/4 2/4 2/4 2/4 2	21½ 21½ 20% 100 100 100 100 100 100 100 100 100 1		21 21½ 95 95 18¼ 18¾ 103 103½ °179 183 16 16 °77¼ 80 39¾ 7¾ 7½ 36 21¾ 22½ 9½ 9¾ 42 42 42½ 51 29¼ 29½ 95½ 98½ 43¾ 44¼ °127 130 18¼ 18¼ 10¼ 18¼ 11¾ 18¼ 11¾ 18¼ 11¾ 18¼ 11¾ 19¾ °99½ 100½ °99½ 100¾ °99½ 100¾ °99½ 100¾ °99½ 100¾	2,700 \(\) 10 \(800 \) 900 \(\) 200 \(500 \) 1,000 \(1,100 \) 1,100 \(2,800 \) 100 \(3,700 \) 200 \(2,300 \) 17,100 \(2,200 \) 23,000 \(2,300 \) 5,300 \(3,700 \) 2,300 \(2,400 \) 2,700 \(100 \) 300 500 200	U S & Foreign Securities. No par \$4.50 preferred No par \$4.50 preferred No par U S Freignt Co. No par U S Gypsum Co common 20 7% preferred 100 U S Indistrial Chemicals. No par U S Leather Co common No par U S Leather Co common No par U S Leather Co common No par U S Lines Co common No par U S Lines Co common 10 U S Playmod Corp Common 10 U S Playmod Corp common 10 U S Playmod Corp common 10 S Fipe & Foundry 20 U S Playmod Corp common 10 S Non-cum 10 U S Rubber Co common 10 U S Smelting Ref & Min com 50 Preferred 50 U S Steel Corp Common No par Preferred 100 U S Tobacco Co. No par 7% non-cum preferred 25 United Stockyards Corp 1 United Stores \$4.20 non-c 2d pfd 5 \$6 conv preferred No par United Wall Paper Inc common 2 4% cum corv preferred 50 Universal Laboratories Inc. No par No par Inc. Inc. No par Inc. Inc. Inc. Inc. No par Inc. Inc. Inc. No par Inc. Inc. Inc. Inc. Inc. Inc. Inc. Inc.	15%, May 19 95 Nov 28 12% May 19 178 Nov 6 14% Sep 11 77 Aug 26 38½ Nov 10 55% May 19 25% Jan 3 16¼ Jan 22 9¼ Jan 7 35 May 19 49% May 29 423% May 19 42% May 19 5128 Nov 13 34% May 19 615, May 19 615, May 19 615, May 19 615, May 19 617, May 19 617, May 19 618 Nov 13 8 Jan 13 102 Jan 27 55% Nov 14 38% Nov 26 40½ Nov 3	23¾ Oct 20 106 Jan 28 20% Oct 18 107% Peb 11: 196½ Mar 29 33½ Jan 6 94 Feb 13 9% Oct 22 39% Oct 24 100 Apr 10 60½ Feb 11 165 Feb 13 103½ July 24 104½ July 24 105 Feb 11 165 Feb 11 165 Feb 11 165 Feb 11 165 Feb 11 166 Feb 11 167 Jan 30 167 Feb 11 168 Feb 11 169½ July 28 150 Mar 27 23 Feb 19 48% Feb 21 18 10 Oct 10 12¼ Feb 21 109½ Jun 18 109½ Jun 18 109½ Jun 18 109½ Jun 18 109½ Jun 30 52 Feb 7 11¼ Feb 10 12½ Feb 7 11¼ Feb 10 10½ Feb 7	15½ Oct 101. Nov 13 Nov 93 Sep 187½ Dec 26 Feb 90 Sep 37½ Nov 65% Sep 135% Jan 9 Dec 35 Nov 59 Sep 36% Dec 100 Sep 48¼ Nov 144 Nov 144 Nov 142 Dec 20% Nov 40¼ Sep 65½ Oct 142 Dec 20% Nov 47 Sep 142 Oct 142 Sep 65½ Oct 142 Dec 20% Nov 47 Sep 148 Sep 149 Oct 159 Sep 169 Sep 179 Oct 169 Sep 179 Oct 179 Sep 185% Dec 185% Dec	32½ May 109¾ July 20½ Feb 132 May 132 Sep 47% Apr 98½ Aug 62 May 13½ Jan 44 Jan 25% Aug 11½ July 60¼ May 84 Apr 39½ Dec 106 Oct 80 Apr 187 Feb 89½ Feb 29¼ Jan 20¾ Apr 128 July 55½ Jun 9¾ Jan 20¾ Apr 128 July 54 July 54 July 54 July 54 July 54 July 54 July 54 July 54 July 54 July 54 July 54 July 55 July 56 Jul
*160 173 *164 1634 *67 6812 1534 1534 *1534 1534 *1534 3678 *155 5 3678 *2935 3036 *82 87 *85 ½ 87 *85 ½ 87 *85 ½ 87 *91½ 991½ *95 ¼ 961½ *15 ½ *116 17 *124 135 *36 ½ 37 *32 ½ 34 *3138 33	*160. 173 16½ 1634 66 67 15% 15% 16 16 16½ 36½ 36½ 36½ 15 15 29 30 *84 87 *85½ 90 *97 99½ *95½ 96½ 9% 9½ 116 116 1153's 15½ 116 116 123 135 3634 37 32¼ 35 35¼ 32½ 35 36¼ 31% 33	*161 ½ 173 164½ 164½ *65 ¼ 66 ½ *65 ¼ 66 ½ 15 ½ 15 ½ 15 ¾ 15 ¾ 36 36 14 ¾ 15 *28 % 29 *84 85 ¼ 85 ¼ *49 50 *98 100 *95 ⅓ 97 9 9% *105 107 15 ½ 15 ½ 116 116 *123 315 *36 ½ 36 ¾ 32 32 ¾ 33 33 31 % 33	**161½ 173 **166½ 165¾ **65½ 653¼ ** 15½ 15½ **16½ 161½ **16½ 161½ **16½ 161½ **143¼ 143½ **28% 29 **84 143¾ 143½ **85½ 88 **49 49 **98 100 **95½, 97 **95½ 99% **107 **143¼ 15 **115 **115 **115 **115 **116½ **36½ **31½ **32 **31½ **33 **31½ **33 **33		*162 172 1614 1634 66 6642 1514 16 3514 16 3514 3514 287 84 87 85 90 4812 4812 98 100 9514 9514 107 107 107 107 104 116 116 116 122 130 3134 3114 3412 3412 32 33 3134 33	1,800 190 700 700 500 3,300 1,200 10 1,000 2,500 300 9,100 100 700 600 700 20	8% preferred 100 Universal Pictures Co Inc com 110 V Vanadium Corp of America No par Van Norman Co 2.50 Van Raalte Co Inc 10 Vertientes-Camaguey Sugar Co 6½ Vick Chemical Co 2.50 Vicks Shreve & Pacific Ry com 100 5% non-cum preferred 100 Victor Chemical Works common 5 3½% cumulative preferred 100 3% % preferred 20d series 106	165 May 20 1514 Sep 9 65 1/4 Nov 17 1314 May 17 1418 May 12 130 May 17 1214 May 19 28 Sep 15 84 Nov 25 85 1/4 Nov 19 97 Oct 17 95 1/6 Nov 28 115 Nov 12 85 Nov 28 115 Nov 28 115 Nov 28 117 Nov 28 118 Nov 28 119 Nov 28	192 Mar 7 29½ Feb 3 11% Feb 13 12 Feb 1 13 12 Feb 1 13 12 Feb 1 13 12 Feb 1 14 Feb 1 15 Feb 1 15 Feb 1 16 Feb 1 12 Feb 1	17% Nov. 15% Oct. 35 Nov. 15% Oct. 35 Nov. 15% Sep. 30 Oct. 91% Nov. 15% Sep. 100 Dec. 5% Dec. 63% Sep. 117% Dec. 63% Sep. 30% Jan. 40 Dec. 37 Sep. 32% Nov	200½ Apr 49% Jan 101 Apr 39 Feb 25% Apr 58% Apr 26% Jun 51% Apr 113 May 115 Feb 53 May 108% Aug 12% Jan 99% July 45% Jan 51% Apr 53 July 45% Jan 52 Apr
Saturday Nov. 22 \$ per share	Monday Nov. 24 \$ per share	LOW AND HIGH Tuesday Nov. 25 \$ per share	SALE PRICES Wednesday Nov. 26 \$ per share	Thursday Nov. 27 \$ per share	Fridav Nov. 28 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since Lowest s per share	January I Highest \$ per share	Range for Year 1 Lowest \$ per share	
64 64 15 1/4 15 1/4 *32 1/8 32 4/8 103 103 20 1/8 20 3/4 10 1/2 10 1/8 *91 1/2 92 1/2 *91 1/2 92 1/2 12 1/8 12 1/8 12 1/8 12 1/8 21 1/8 21 1/8 21 1/4 *91 1/4 24 24 *33 1/4 34	**63 64 **15 15 ¼ **32% 32% 32% **102 102 ½ **103% 10% 10% **12 ½ 12 ½ **92 92% **13 ½ 13 ½ 13 ½ **13 ½ 13 ½ 35 ¾ **49 ¾ 11 125 ½ **21 ¼ 22 ¼ **21 ½ 22 ¼ **21 ½ 23 ½ **33 ¼ 33 ⅓ **33 ¼ 33 ⅓	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	STOCK EXCHANGE CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400 400 500 40 3,000 2,800 1,100 2,400 1,400 5,900 1,220 700 300 1,700 400	Wabash RR 4½% preferred	57 Apr 16 13½ Apr 21 29% Apr 30 102 Nov 18 x17½ May 14 7% May 19 11 May 21 13% Nov 25 21 May 14 31 Jan 13 99 Sep 9 21¼ Nov 18 17% May 20 20 Sep 30 30½ May 23	75½ Feb 18 17% Jan 28 36% Feb 11 109 July 17 24% Jan 7 13½ Feb 3 19% Feb 13 106½ Mar 7 18% Feb 7 18% Feb 7 24 Nov 21 51 Nov 24 126½ Nov 22 23% Feb 8 26¾ Feb 18 41 Feb 4	56 Sep 15½ Oct 33½ Dec 105 Apr 23¼ Nov 9¼ Oct x11½ Mar 100 Sep 16¾ Oct 22 Nov 18½ Jan 	86 Feb 23% Jun 54 Apr 111 Mar 29% Oct 20% Jun 18% July 107% Feb 23% Aug 50 Jan 39 Dec
6½ 6½ 6½ 51½ 85½ 86 26½ 26½ 26½ 110% 111 °115 115¾ °108 108¼ 41¼ 44¼ 44¼ 4073 108%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6 6 51 5234 8534 8534 26 2644 11042 11034 114 114 1071/2 1081/4 113 114 °431/2 44 °106 10734	6 6 49½ 50 86 86 26½ 26% 110½ 110½ 112½ 113½ 108 108¼ 113 113 44 44 *106 107¾	· .	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1.800 4,800 370 6,300 50 120 130 150 400	Webster Tobacco Inc	6 May 17 37½ Jan 16 83¾ May 22 21½ May 19 110½ Jan 3 112½ Nov 26 105 May 6 111½ Oct 9 32½ May 19 106½ Nov 28	1234 Jan 7 5234 Nov 21 90 Feb 4 34½ Jan 2 117½ Mar 11 121½ Jan 14 11236 Jan 14 116¼ Aug 19 47 Oct 14 113 Jan 27	9½ Sep 31½ Sep 85% Sep 29 Sep 108 Sep 115 Jan 106 Sep 113¾ Oct 32¾ Nov 111½ Sep	16¾ Apr 43½ July 89⅓ Aug 45 Apr 119 Aug 122½ Feb 117½ Aug 119¾ May 53¼ Jun 116¼ Apr
*7 7½ 43¼ 43¼ 43¼ 43½ 27½ 31% 28½ 29½ *72. 73, 22½ 22½ 22½ 35. 35¼ 28½ 28½ 28½ 99¼ 99¼ 32¾ 33½ 33½ 35¾ 35¾ 35¾ 35¾ 35¾ 35¾ 35¾	7 7 42 ½ 42 ¾ 42 ¾ 42 ¾ 42 ¾ 42 ¾ 42 ¾ 42 ¾	** 7 7 1/4 42/4 43 734 83/8 29 32 ** 28 29 74 74 21/4 22 34/6 34/76 28/6 28/8 99/8 99/4 ** 33/4 33/4 36/4	7 7 42 42 44 734 81 81 31 31 32 934 92 134 34 34 34 33 4 33 4 33 4 33 4 33 4		28 28 °71 3 20% 21¼ 34¼ 34% 28 28% °88 92 °99¼ 100½ 31% 32½	900 2.100 18,500 8,600 100 500 6,200 3,400 16,500 10 1.200	Western Air Lines Inc	5¾ May 19 38½ May 19 4 May 16 9¾ May 17 26¾ Nov 17 71 Nov 15 17 May 19 22½ May 19 93 Jan 2 98 Nov 13 30 Nov 17	10 % Jan 4, 75 ½ Jan 6 8 % Nov 22 32 Nov 25 42 ¼ Feb 18 90 Mar 29 26 % Sep 17 38 ¼ Oct 22 30 ½ July 28, 105 Aug 20 106 % July 21, 55 Jan 24	71/4 Dec 57 Jan 51/2 Sep 14 Sep 27 Sep 71 Oct 181/6 Oct 261/2 Oct 211/6 Nov 91 Dec	35 Jan 90½ May 13½ Jan 32¾ Jan 56½ Jun 101 Apr 53¾ Jan 41% Jun 39¾ Jan 95 Dec 63¼ Jun
35% 35% 88% 88% 88% 68 73 100 101 49% 48% 996% 97 22% 24 24% 12% 12% 12% 10% 10% For footno	35%4 36 88% 88½ 688 73 100 100 49% 49% 96 97 27% 27% 123% 122% 91 92% 31½ 22% 10: tes see page 24	36. 36% 88 88 73 74 °10014, 10114, 4914, 4914, 9614, 9614, 92714, 28 2334, 2334, 1212 1212 °91 9276 °3314, 3236, 978, 978,	**37'%, 38'% 87'34, 87'34 **73.½ 75. **100'6 101'4 46 49'4. 96 96. 27'½ 27'½ 23'½ 23'½ **12 12'½ **91 92'% **31'½ 32'%. 93'4, 93'4		3634 371½ 883½ 883% 8733½ 75 100 101¼ 44¼ 4534 94½ 9578 227. 28 2234 23½ 12 12 12 12 91 9276 331½ 3236 9½ 934	1,500 320 60 10 4,000 260 300 1,600 700 1,550	Common. No par \$3.75. preferred. No par \$3.75. preferred. No par Wheeling & L Erie Ry com. 100 5½% conv. preferred. 100 Wheeling Steel Corp. com. No par \$55 conv. prior pref. No par White Dental Mig (The S S). 20 White Motor Co. 1 White Sewing Machine com. 1 \$4, conv. preferred. No par Prior preferred. 20 Wilcox Oil Co. 5	26 May 14 87½ Nov 18 82½ Mar 27 99 May 2 3½ May 19 94 May 28 26½ May 19 19½ May 19 9½ May 19 29½ May 13 29½ May 13 29½ May 17	37½ Nov 28 102½ July 18. 75 Oct 27 103 Feb 13; 53½ Oct 21 101% Mar 31; 34 Feb 7, 29% Feb 8 17¾ Feb 1 109, Nov 19	98. Nov. 63. Aug. 100. Oct. 36½ Nov. 90½ Nov. 27½ Feb. 21¾ Nov 11¼ Nov 11½ Sep. 30. Nov.	107½ Jan. 72 Jan. 106 Jan. 62½ May. 107½ July. 44 May. 44 Jan. 23% July. 105 July. 36 May. 12½ Jan.

NEW YORK STOCK RECORD

Saturday Nov. 22	Monday Nov. 24	LOW AND HIGH Tuesday Nov. 25	SALE PRICES Wednesday Nov. 26	Thursday Nov. 27	Friday Nov. 28	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since . Lowest \$ per share	January 1 Highest \$ per share	Range for 1 Year 1 Lowest \$ per share	
\$ per share 9% 9¼ *60¼ 61 15¼ 15½ 91 91 19 19¾ 18¼ 18¼ *18 18¼ *137 144 32½ 32½ 46¼ 46% *59¾ 61¼ *79 82 *86 88 *65 68½ 64½ 64½	9 9 9 9 9 10 15 15 14 15 15 14 15 15 14 16 15 16 16 16 16 16 16 16 16 16 16 16 16 16	\$ per share 8% 9 59% 60 15 15% °90% 93, 18% 19% 16 ½ 15½ 16% °137 144 32% 32% 45% 46% °58 80 °86 68% 63% 98% 9%	8 per share 834 876 59 59 ½ 15 15 14 91 91 18 14 18 36 16 16 16 18 13 71 144 13 32 ½ 44 ½ 45 34 91 69 69 63 63 94 99 ½ 9 36	STOCK EXCHANGE CLOSED	\$ per share 8 ½ 8 % 58 58 ½ 14 ½ 15 ½ 90 % 93 18 18 18 ¾ 16 4 16 ¼ 13 ½ 32 ½ 32 ½ 44 ½ 44 ½ 58 58 78 80 84 ¼ 84 ¼ 667 69 62 63 9 ½ 9 %	\$\$\frac{9}{9,000}\$ \$\frac{9}{9,000}\$ \$\frac{5}{900}\$ \$\frac{200}{2,800}\$ \$\frac{8}{600}\$ \$\frac{2}{7,900}\$ \$\frac{300}{300}\$ \$\frac{50}{600}\$ \$\frac{40}{900}\$ \$\frac{900}{1,100}\$	Willys-Overland Motors com 1 \$4.50 conv pfd series A No par Wilson & Co Inc com No par \$4.25 preferred No par Wilson-Jones Co Wisconsin El Pwr Co "Reg Way".10 Common "when dist" 10 6% preferred 100 Woodward Iron Co (new) 10 Woodward Iron Co (new) 10 Worthington P & M (Del) No par Prior pfd 4½% series 100 Prior pfd 4½% conv series 100 Wright Aeronautical No par Wrigley (Wm) Jr (Del) No par Wrigley (Wm) Jr (Del) No par Wyandotte Worsted Co 5	6 % May 17 51 ½ Sep 10 10% May 19 91 Nov 19 16 Jun 27 15 ½ Nov 25 15 ½ Nov 25 15 ½ Nov 6 135 Oct 17 32 Nov 14 43 May 19 48 ¼ May 19 48 ¼ May 19 79 ½ Nov 28 62 Nov 28 8 May 17	13½ Feb 11 64¾ Oct 24 14¾ Oct 24 199 Jan 28 20 Nov 19 18½ Nov 21 18½ Nov 21 18½ May 19 33 Nov 10 53 Feb 1 68½ Feb 13 94½ Apr 3 100 Feb 8 70½ Mar 6 18¾ Feb 10	9 Nov 12½ Sep 95½ Sep 95½ Sep 15½ Oct 142 Mar 34 Feb 43% Sep 43% Sep 84½ Sep 84½ Sep 87½ Sep 75½ Dec 59½ Oct 13¼ Des	26% Jan 21 Juli 101 Juli 21% Fel
91/2 91/2	97/8 97/8	978 378	072 070				Y	* *	*		
*37 37½ 13 13 *43 44 21½ 22 78% *18½ 18¾	37½ 37½ 12¾ 13 *43 44 21¼ 21½ 77⅛ 78¼ 18¼ 18¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	36 36 ¹ / ₄ x12 12 ³ / ₆ x42 ¹ / ₂ 21 ¹ / ₄ 76 77 ¹ / ₄ x17 ¹ / ₈ 18		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,500 2,100 600 700 6,600 1,400	Yale & Towne Mfg Co 25 York Corp common 1 4½% cum preferred 50 Young Spring & Wire No par Youngstown Sheet & Tube No par Youngstown Steel Door No par	33½ Aug 28 10% May 19 41 May 19 14½ May 19 53¾ May 17 15 May 17	45 Jan 3 16¾ Feb 11 50½ Mar 31 23% Oct 23 83 Oct 20 21% Feb 21	33 Oct 13 ¹ /4 Nov 15 ⁵ /8 Oct 57 ¹ /2 Sep 15 Nov	61½ Jul 27¼ Ja: 35½ Ja: 83% Ma 31 Ja
)		ă					Z			,	
*201/4 203/8 61/4 61/4	20 20 ¹ / ₄ 6 ¹ / ₈	195/8 197/8 6 61/4	19½ 19¾ 6⅓ 6⅓		19 19 1/4 6 1/8 6 1/4	2,200 1,700	Zenith Radio CorpNo par Zonite Products Corp1	14½ May 19 5% Jun 5	25 July 7 10% Jan 31	191/8 Dec 9 Sep	42% Ja 14% Ap

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

	- Cana 2 7		,			
Week Ended Nov. 28, 1947	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United State Government Bonds	Bond Sales
	324.150	\$1,175,000	\$52,000			\$1,227.000
Baturday		3.994.000	361,000	\$19,000	MI OF RE 10 PK	4,374,000
Monday	788,280	3,764,000	407.000	35.000		4,206,000
Tuesday Wednesday	864.570 907,460	3,764,000	377,000 ——— Holiday	10,000		3,638,000
Thursday	927,860	3,899,000	496,000			4,395,000
	3,812,320	\$16,083,000	\$1,693,000	\$64,000		\$17,840,000

	Week End	led Nov. 28	Jan. 1	to Nov. 28
· 2	1947	1946	1947	1946
Stocks—No. of shares	3,812,320	4,578,205	225,631,832	333,406,740
Bonds		\$72,000	\$3.111.000	\$18,801,500
U. S. Government	\$64,000	ψ12,000 	21,000,000	
International Bank	1,693,000	1,268,000	70,682,520	73,607,400
ForeignRailroad & Industrial	16,083,000	18,906,000	837,418,400	1,142 122,700
Total	\$17,840,000	\$20,246,000	\$932,211,920	\$1,234,531,600

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

Week Ended Nov. 28, 1947	Stocks (Number of Shares	•	Bonds (Foreign Governmen	Par Value) Foreign t Corporate	
Baturday	83,470				\$75,000 245,000
Monday	231,745			\$2,000	194,000
Tuesday	219,23			10,000	343,000
Wednesday	217,310	0 307,000	Holiday -		
ThursdayFriday	246,82	3 156,000		32,000	188,000
Total	998,58	\$958,000	\$43,000	\$44,000	\$1,045,000
		Week Ended			to Nov. 28
		1947	1946	1947	127,757,414
Stocks-No. of shares		998,583	1,405,876	65,451,827	121,131,414
Bonds		0050 000	\$796,000	\$74,037,000	\$63.181.000
Domestic		\$958,000 43,000	96.000	7.113.000	10.789,000
Foreign government		44,000	3,000	528,000	476,000
Foreign corporate		12,000			
Total	\$	31,045,000	\$895,000	\$81,678,000	\$74,446,000

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

Figures after decimal point represent one or more 32d of a point.

Saturday Nov. 22	Monday Nov. 24	LOW AND HIGH Tuesday Nev. 25	Wednesday Nov. 26	Thursday Nov. 27 Low High	Friday Nov. 28 Low High	Sales for the Week Bonds (\$)	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Range Since Ja Lowest	nuary 1 Highest	Range for 1 Year 1 Lowest	
*104.8 104.10 *106.21 106.23 *109.11 109.13 *100.19 100.21 *105.11 105.13	*104.6 104.8 *106.20 106.22 *109.11 109.13 *100.18 100.20 *105.10 105.12 *109.29 109.31	*109.11 109.13 *100.18 100.20 *105.10 105.12	*104.6 104.8 *106.17 106.19 *109.8 109.10 *100.17 100.19 *105.9 105.11 *109.24 109.26	20W Migh	*104.6 104.8 *106.16 106.18 *109.9 109.11 *100.17 100.19 *105.9 105.11 *109.22 109.24		Treasury 3%s 1949-1952 Treasury 3s 1951-1952 Treasury 2%s 1955-1960 ¶Treasury 2¾s 1948-1951 Treasury 2¾s 1951-1954 Treasury 2¾s 1956-1959	107.20 Oct 3 1 111.23 Sep 22 1 101.8 July 24 1	06.6 Feb 21 08.21 Feb 4 12.6 Feb 3 02.6 Feb 4 06.13 July 24	110.3 Jun 112.21 Aug 102.11 Dec 107.5 Dec 113.12 Aug	111.18 Feb 115.26 Jan 102.12 Dec 109.22 Feb 115.23 Apr
*109.30 110 *110.31 111.1	*110.30 111	*110.30 111	*110.24 110.26		*110.22 110.24		Treasury 23/481958-1963 Treasury 23/481960-1965	114.8 May 14 1	14.8 May 14	113.3 Nov 118.15 Mar	113.3 Nov 118.23 Feb
*112.8 112.10 *101.9 101.11 *102.30 103.27 *103.27 103.29 *103.23 103.25 *105.3 105.5 *102.24 102.26 *102.9 102.11 *101.29 101.31	*112.7 112.9 *101.8 101.10 *102.29 102.31 *103.26 103.28 *103.23 103.25 *105.2 105.4 *102.21 102.23 *102.7 102.9	*112.7 112.9 *101.8 101.10 *102.28 102.30 *103.26 103.28 *103.23 103.25 *105.2 105.4 *102.20 102.22 *102.6 102.8 *101.27 101.29	*111.21 112.1 *101.8 101.10 *102.28 102.30 *103.26 103.28 *103.23 103.25 *105.1 105.3 *102.20 102.22 *102.6 102.8 *101.27 101.29	Thanksgiving Day	*111.30 112 *101.8 101.10 *102.28 102.30 *103.24 103.26 *103.24 103.26 *105.1 105.3 *102.20 102.22 *102.6 102.8 *101.27 101.29		Treasury 2½s 1948 Treasury 2½s 1949-1953 Treasury 2½s 1950-1952 Treasury 2½s 1950-1952 Treasury 2½s 1952-1954 Treasury 2½s 1962-1967 Treasury 2½s 1963-1968 Treasury 2½s 1963-1968 Treasury 2½s June 1964-1969	104.12 Feb 21 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	04.12 Feb 21	106 Apr 106.16 May 105.29 Aug 108.4 Jun 105.22 May 104.7 Nov 103 Jan	106 Apr 107.15 Jan 107.5 Jan 108.4 Jun 107,27 Apr 107.4 Apr 107.9 Apr
*101.28 101.30 *101.27 101.29 *101.26 101.26 *100.31 101.1 *103.22 103.24 *100.31 101.1 *104.4 104.6 *102.23 102.25 *105.19 105.2	*101.27 101.29 *101.26 101.28 *101.25 101.27 *100.31 101.1 *103.17 103.19 *100.31 101.1 *104.3 104.5 *102.23 102.25 *105.20 105.20	°101.26 101.28 °101.25 101.27 °101.24 101.26 °100.31 101.1 °103.15 103.17 °100.31 101.1 °104.3 104.5 °102.23 102.25 °105.20 105.22	*101.26 101.28 *101.25 101.27 *101.24 101.26 *100.31 101.1 *103.8 103.10 *100.31 101.1 *104.2 104.4 *102.23 102.25 *105.20 105.22		*101.26 101.28 *101.25 101.27 *101.24 101.26 *100.31 101.1 *103.7 103.9 *100.31 101.1 *104.1 104.3 *102.24 102.26 *105.20 105.22 *103.12 103.14		Treasury 2½s Dec. 1964-1969 Treasury 2½s 1965-1970 Treasury 2½s 1966-1971 Treasury 2½s June 1967-1972 Treasury 2½s Dec. 1967-1972 Treasury 2½s Dec. 1967-1972 Treasury 2½s 1951-1953 Treasury 2½s 1952-1955 Treasury 2½s 1954-1956 Treasury 2½s 1956-1959	102.5 Nov 10 1 102.3 Nov 7 1 102.12 Oct 14 1 105.17 Jun 2 1 101 Nov 18 1	104.4 Jan 13 104.10 May 9 104.15 Apr 12 103.20 Apr 9 105.17 Jun 2 103.19 Apr 10	102.22 Jan 102.11 Jan 102.11 Jan 101.16 Jan 106.28 Apr 101.15 Jan 106.15 Aug 108.17 Aug 104.22 Sep	107.19 Apr 107.9 Apr 107.10 Apr 106.15 Apr 109.15 Feb 106.16 Apr 106.15 Aug 108.17 Aug
*103.14 103.16 *100.13 100.11 *100.13 100.11 *100.3 *100.9 100.1: *101.5 101.7 *101.8 101.11 *101.11 101.11	5 *100.12 100.14 5 *100.12 100.14 1 *100.9 100.11 1 *101.4 101.6 1 *101.5 101.7 0 *101.8 101.10	*100.12 100.14 *100.12 100.14 *100.9 100.11 *101.4 101.6 *101.5 101.7 *101.8 101.10 *101.11 101.13	*100.13 100.15 *100.13 100.15 *100.8 100.10 *101.4 101.6 *101.5 101.7 *101.8 101.10 *101.10 101.12	ı.	°100.14 100.16 °100.14 100.16 °100.8 100.10 °101.4 101.6 °101.5 101.7 °101.8 101.10 °101.10 101.12		Treasury 2½	102.5 Jan 6 100.13 Nov 7	102.24 May 14 102.24 May 8 100.13 Nov 7	100.29 Jan 101.4 Jan 102 Apr 102.8 Dec 103.9 Jan 103.7 Jan	104.16 Apr 104.7 Apr 102 Apr 102.8 Dec 103.9 Jan 103.22 Feb
*101.13 101.14 *101.17 101.14 *101.22 101.2 *101.27 101.2: *101.26 101.2: *101.29 101.3: *103.22 103.2: *100.13 100.14 *100.16 100.16	*101.12 101.14 *101.16 101.18 4 *101.22 101.24 9 *101.25 101.25 8 *101.26 101.26 1 *101.29 101.31 4 *103.23 103.25 *100.13 100.15	*101.12 101.14 *101.17 101.19 *101.21 101.23 *101.25 101.27 *101.26 101.28 *101.28 101.30 *103.23 103.23 *100.12 100.14	*101.16 101.18 *101.21 101.23 *101.26 101.28 *101.25 101.27 *101.28 101.30 *103.22 103.24 *100.12 100.14		*101.12 101.14 *101.16 101.18 *101.20 101.22 *101.26 101.28 *101.24 101.26 *101.27 101.29 *103.24 103.26 *100.12 100.14 *100.15 100.17		Treasury 2s Sept. 1950-1952 Treasury 2s 1951-1953 Treasury 2s 1951-1953 Treasury 2s June 1952-1954 Treasury 2s Dec. 1952-1954 Treasury 2s 1953-1955 Treasury 1%s 1953 Treasury 1%s 1948 Treasury 1%s 1950 International Bank for	102.4 July 22 102.23 Apr 24 102.30 Apr 24 102.28 Jun 13 102.28 July 21	102.23 Apr 9 102.25 Apr 12 103.1 Apr 26 103.2 Jan 24 103.4 July 21 101.2 Jan 29 101.8 Apr 26	102.16 Oct 102.20 Oct 103.13 May 102.14 Nov 102.22 Nov 101.14 May 101.3 Sep	104.3 Mar 104.14 Jan 103.13 May 104.26 Feb 104.29 Feb 101.31 Mar 102.17 Mar
* 98.6 *98 99.24	* 98.12 98.16 98.13	97.28 97.28	98.8 98.8		*97.4 98.2 *97.6 98	10,000 54,000 1948 at 100.	Reconstruction & Development 10-year 2 ¹ / ₄ s1957 25-year 3s1972	98.8 Nov 25	102.00 July 15 103.4 July 15		;

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's but a A ned Low High	Bonds Soid No.	Range Since January 1 Low High	
New York City Transit Unification Issue— 3% Corporate Stock————————————————————————————————————	J-D	106	105 1 106 1/4	33	105 16 114 1/2	

Foreign Securities

WERTHEIM & CO. Members New York Stock Exchange

Telephone

Teletype

Telephone M REctor 2-2300	120 Broadwa			NY 1	
Foreign Govt. & Municipal Agricultural Mtge Bank (Colombi \$\(\) \(\) \text{Actd sink fund 6s} \\ \) \(\) \(\) \text{Actshus (King of Norway) 4s} \\ \) \(\) \\ \(\)	a) — 1947 F-A 1948 A-O 1948 A-O 1948 J-J 1945 J-J 1945 J-J 1945 J-J 1945 J-J 1957 A-O 1957 A-O 1958 J-D 1958 J-D	42 42 42 42 41 41 41 	*66 78 *66 734 41 42 41 42 40 42 40 42 40 42 40 42 41 40 42 101 101 41 101 54 102 49 90 91 34	12 17 11 48 10 3 6 11 166 38	79 81 61 79 89% 105% 25½ 46 25 45% 24 45 21 45 19½ 45 18½ 45 19½ 45 19½ 45 19½ 99 109% 99 1002
10-year 3½s 10-year 3½s 20-year 3½s 20-year 3½s 15-year 3½s		88 1/2 88 1/4 89 1/4 87	83	84 82 25 85	88 % 95 87 % 91 ½ 89 ¼ 101 87 99 %
External s f 6s. External s f 7s. [ABrazil (U S of) external 8s. Stamped pursuant to Plan A	1955	104 \\\4 104 \\\2 112 63 \\\2	104 ³ 4 105 ½ 104½ 104½ 112 112 63½ 63½	7 1 9 1	102 107½ 104½ 109 107% 116 56 70
(Int reduced to 3.5%) AExternal s f 6½s of 1926	1978		51½ 51½ 63 64	11 25	44 60 55 73½
Stamped pursuant to Plan A (Int reduced to 3.375%) AExternal s f 6½s of 1927	1957 A-O		50½ 51¾ 63 64	33 11	43½ 63 55 73½
Giamped pursuant to Plan A (Int reduced to 3.375%)	1979 A-O		50½ 51¼ 63½ 63½	7 6	44 63 56 70
Stamped pursuant to Plan A (Int reduced to 3.5%) 5% funding bonds of 1931 du	A 1978		*501/4 531/4		44 591/2
Stamped pursuant to Plan (Int reduced to 3.375%) _ External \$ bonds of 1944 (Plan	A1979 A-O		*501/2		43 61
3% Series No. 1 3% Series No. 2		62	61 1/8 62 *61 1/4 64	9	55¾ 65½ 55½ 65¼
334s Series No. 3		62 62 61 1/4	61¾ 62 61¼ 62 61⅓ 61¼	29 26 15	55½ 65¾ 55½ 65% 55½ 65
3¾s Series No. 5 3¾s Series No. 6 3¾s Series No. 7		671/2	67½ 67½ *66½ 72	1	66 1/4 69 3/8 65 85
3% Series No. 8			*66½ 74 *79		66½ 83½ 78¼ 83½
3% Series No. 10 3% Series No. 11		62	*66½ 70 62 62 61 61¾	1	66½ 83½ 55 625% 56⅓ 61¾
3% Series No. 12 3% Series No. 13		$\frac{61^{3}}{61^{3}}$	61 61 ³ 4 *61 ¹ /8	$\frac{3}{6}$	5 63 55 62 1/4
3%s Series No. 14 3%s Series No. 15		61 1/4	6114 6114	10	55½ 62⅓ 55½ 62⅓
3%s Series No. 16 3%s Series No. 17 3%s Series No. 18		62	*605/8 621/2 61 62	- 8	55% 61% 55 621/4
3% Series No. 19			*61½ 63 61½ 61½	3	55 62 55 61½
3% Series No. 21			62 62 \$60% 62	$\frac{1}{42}$	54¾ 62 54½ 62 54½ 62½
3%s Series No. 23 3%s Series No. 24		$\frac{61\frac{1}{2}}{61\frac{1}{2}}$	61 61 ½ *6058 61 61 ½	10	60 63 54½ 62
3%s Series No. 25		62	*61 63 61 62	8	57½ 62 55½ 62⅓
3%s Series No. 28			*605% *605%		56½ 62 55 62
3%s Series No. 30 Brisbane (City) s i 5s	1957 M-S		*605/8 991/2 991/2	5	54% 62 96 102
34s Series No. 30	1958 F-A 1950 J-D		$^{\circ}96\frac{1}{2}$ $99\frac{7}{8}$ $100\frac{1}{4}$ 102	13	96 104 100 1023/4
Buenos Aires (Province of)— 3% external s f \$ bonds		100	100 100	1	921/2 1001/8
Canada (Dominion of) 4s 25-year 3 ¹ / ₄ s ACarlsbad (City) 8s AChille (Ren) External s f 7s	1960 A-O 1961 J-J 1954 J-J 1942 M-N	104 104 ½	104 105 1/8 104 1/4 104 1/2 * 72 *21 1/8 20 1/8 20 1/4	56 55 6	104 109 ¼ 104 ¼ 110 ½ 64 82 20 ½ 26 ¾ 19 27 ½
\$\Delta 7s assented	1960 A-O		*21½ 20½ 20¾	34	205% 273/4 191/4 273/4
AExtl sinking fund 6s A6s assented ARy external s f 6s	Feb 1961 F-A Feb 1961 F-A	205/8	*21 1/8 20 1/2 21	10	18¾ 28 18¾ 27¾
ΔRy external s f 6sJ	an 1961 J-J an 1961 J-J	$\frac{21}{4}$ $\frac{1}{4}$ $\frac{1}{20}$ $\frac{1}{8}$	$21\frac{1}{4}$ $21\frac{3}{4}$ $20\frac{3}{8}$ 21 $21\frac{1}{2}$ $21\frac{1}{2}$	59 1	20% 28% 18% 27% 19¼ 28%
Δ6s assented J ΔExtl sinking fund 6s S ΔExternal sinking fund 6s	Sep 1961 M-S Sep 1961 M-S 1962 A-O	20 1/2	20½ 20% *21½	12	18¼ 27¾ 21 25½
Δ6s assented Δεxternal sinking fund 6s Δ6s assented	1962 A-O		$20\frac{1}{2}$ $20\frac{5}{8}$ $21\frac{1}{2}$ $21\frac{1}{2}$	6 1 10	19¼ 27¾ 21½ 26¾ 19 27¾
Achile Mortgage Bank 61/28	1957 J-D	181/2	201/2 211/8	- <u>-</u> 6	19 ¹ / ₄ 23 ¹ / ₂ 17 ³ / ₄ 26 ¹ / ₂ 19 ¹ / ₂ 25 ¹ / ₂
ASinking fund 6%s A6%s assented AGuaranteed sink fund 6s	1961 J-D 1961 A-O		181/2 181/2	 3	17¾ 27 19½ 27
AGuaranteed sink fund 6s_	1961 A-O 1962 M-N		18½ 18½	3	17¾ 27 21 26 17¾ 27
AGustanteed sink fund 6s. AChilesa Cons Munic 7s. A7s assented AChinesa (Hukuang Ry) 5s.	1962		18½ 18½ 175% 18 *7½ 10½	12 16	17¾ 27 19½ 25¾ 17⅓ 25% 7½ 16½
Colombia (Republic of)— A6s of 1928— A6s of 1927————————————————————————————————————	Oct 1961 A-O		*74		72 90
3s external s f \$ bonds \$\times Colombia Mtge Bank 61/2s_			*74 46 47½ *45	$\bar{41}$	72 90 41% 62½ 42 53
& A Sinking fund 7c of 1996	1946 M-N		*45 54 45 45		50 54½ 45 50
\$\Delta\Sinking fund 7s of 1927_ Copenhagen (City) 5s 25-year gold 4½s \Delta\Coata Rica (Rep of) 7s	1952 J-D 1953 M-N	81	84 1/4 85 1/2 80 82	$\begin{array}{c} 1\\7\\22\end{array}$	79 97 1/s 78 96 1/2
			*161/2 183/8	1, 722.	16 201/2
For footnotes see page 28.					

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range S Januar Low 1	y 1
Cuba (Republic of) 5s of 19141949	M-8		*1023/8		102% 1	
External loan 4½81949	F-A		*1003/8 ·		100% 1	041/
4½s external debt1977 Sinking fund 5½s1953	J-D J-J	106	*114¼ 116 106 106	-3	111½ 1 104% 1	071/
Czechoslovakia (Rep of) 8s ser A. 1951	A-O	105 ½	105 105 1/8	4	105 1/8 1	151
Asinking fund 8s series B1952	A-0		°105 110		1111/2 1	
Stamped assented (int reduced	A-O		° _ 83 1/8	1000	84	901/
to 6%) extended to1960 ADenmark 20-year extl 6s1942	7-3	981/8	98 99	28	83% 1	004
			100 100	•	101 1	.02
External gold 5½81955	F-A A-O	91½ 83%	91½ 91½ 83% 84	$\frac{11}{22}$	81% 1 75% 1	017
External gold 5½s 1955 External gold 4½s 1952 External gold 4½s 1962 External gold 4½s 1962 Exativator (Acquinic of) 4s extl s f \$ 1976 3/sa extl s f \$ 1976 3s extl s f \$ 1976 Westernal (Republic of) 7s 1967	A-0	03 78	0378 04			
4s extl s f \$Jan 1, 1976	J-J		*55 62	7.7		62 53 ½
3728 extl s I \$Jan 1, 1976	J-J J-J	38	43 ³ / ₄ 45 ¹ / ₄ 38 38	13		48
Estonia (Republic of) 7s1967	J-J		19% 20	84	14	35
rench Republic extl 7s1949	M-S		*991/8 1031/2		98 1	105
3reek Government—			7% 7%	2	75/8	163
A7s part paid1964 A6s part paid1968			61/2 65/8	7	61/2	153
lelsingfors (City) ext 6½s1960	A-O		*78 85			100
rish Free State extl s f 5s1960	M-N		* 100	***		12
Ajugoslavia (State Mtge Bk) 7s1957 Amedellin (Colombia) 6½s1954	A-O J-D	41	*5% 7 40 41	22		45
Mexican Irrigation—	מ-ט	41	40 41	24		
	M-N				9	95
Ass'td to Nov. 5, 1942, agree_1968	J-J.		÷ 8		8 1/a	93
ΔMexico (US) extl 5s of 1899 £1945 \$ΔAssenting 5s of 1899 1945	Q-J Q-J		*123/8		161/2	185
Ass'td to Nov 5, 1942, agree_1963	J-J		* 173/a		111/2	15
ΔAssenting 4s of 19041954	J-D		T1 8		11%	113
Ass'td to Nov 5, 1942, agree_1968	J-J		6 1/4 6 1/8		61/4	10
\$\triangle Asserting 4s of 19101945 Ass'td to Nov 5 1942 agree 1963	J-J J-J		°91/4		91/2	14
Ass'td to Nov 5, 1942, agree_1963 \$\Delta Treasury 6s of 1913 assent1933	J-J		*121/4			
ΔAss'td to Nov 5, 1942, agree_1963	J-J		*111/4		11 1/s	123
ΔAss'td to Nov 5, 1942, agree_1963 Ainas Geraes (State)—			**** ****		33	40
Affec external s f 6½s1958 Stamped pursuant to Plan A	M-8		*33 391/2		33	TO 2
(Int reduced to 2.125%)2008			*251/2 29		26	33
ASec external s f 61/2 s1959	M-8		34 34	5	34	40
Stamped pursuant to Plan A			251/2 251/2	1	251/2	33
(Int reduced to 2.125%)2008			2072 2072	•		
Wetherlands (Kingdom) 3%s1957	M-N		92 92	2	92	97
Torway (Kingdom of) 4½s1956 External 5	M-P		92 921/2	9	92 90	106 105
4s sink fund extl loan1963	A-O F-A	893/4	90 90 89% 90	36		105
31/28 s f external 1957	A-0	03 /4	* 89		89	98
3½s s f external 1957 Municipal Bank extl s f 5s 1970 Clty) sink fund 4½s 1955	J-D A-O	100	100 100 94 94	1		105 104
Panama (Republic)————————————————————————————————————	M-N J-D M-S M-S		*100 102 102 106 106 *31 37	- 1 6	99 1/8 105 1/2 32 1/2	102
Stamped pursuant to Plan A			*231/2 29		241/2	36
(Int reduced to 2.125%)2008 APeru (Rep of) external 7s1959	M-8 M-8		*23½ 29 16% 16%	21	16	22
ANat loan extl s f 6s 1st ser1960	J-D	161/4	161/4 161/2	31	15	21
ANat loan extl s f 6s 2d ser1961	A-O	16 1/8	16 1/8 16 3/8	22	15	21
APoland (Rep of) gold 6s1940	A-0 A-0		*81/2		19 8	2
A4½8 assented1958 A8tabilization loan s f 7s1947	A-0		*16 ³ / ₈		16%	29
	A-O	8 1/8	81/8 81/8	3	7%	2
AExternal sink fund gold 881990	J-J	10	10 10 *7 ³ / ₄ 8 ⁷ / ₈	1	10 7%	2:
Δ4%s assented1963 ΔPorto Alegre (City of) 8s1961	J-J J-D		*34		33	38
Stemped nursuant to Plan A	0.2					
(Int reduced to 2.375%)2001 AExternal loan 7½s1966					72737	1212
			29 29	1	29	
AExternal loan 7/281900			29 29 24	1	29 32	
Stamped pursuant to Plan A	J-J		°34			39
Stamped pursuant to Plan A (Int reduced to 2.25%)2006 ARio de Janeiro (City of) 8s1946	J-J A-0	26			32	39
Stamped pursuant to Plan A (Int reduced to 2.25%)2006 [ARio de Janeiro (City of) 8s1946	A-O	26	26 26 *36½ 43	1	32 25 34	33 41
Stamped pursuant to Flan A (Int reduced to 2.25%)2006 ARio de Janeiro (City of) 8s1946 stamped pursuant to Flan A (Int reduced to 2.375%)2001	A-0 A-0	26	*34 26 26	1	32 25	39 33 41 35
Stamped pursuant to Plan A (Int reduced to 2.25%)2006 ACRIO de Janeiro (City of) 8s1946 stamped pursuant to Plan A (Int reduced to 2.375%)2001 AExternal see 6½s1953 Stamped pursuant to Plan A	A-0 F-A	26 	26 26 *36½ 43 28½ 28½ 233 42	1 4	32 25 34 26 31	39 33 41 35 39
Stamped pursuant to Plan A (Int reduced to 2.25%)2006 ARio de Janeiro (City of) 8s1946 stamped pursuant to Plan A (Int reduced to 2.375%)2001 AExternal sec 6½s1953 Stamped pursuant to Plan A (Int reduced to 2%)2012	A-0 A-0	26	*34 26 26 *36½ 43 28½ 28½	1 4	32 25 34 26	39 33 41 35 39
Stamped pursuant to Plan A (Int reduced to 2.25%)2006 ARio de Janeiro (City of) 8s1946 stamped pursuant to Plan A (Int reduced to 2.375%)2001 AExternal see 6½s1953 Stamped pursuant to Plan A (Int reduced to 2%)2012 Rio Grande do Sul (State of)2012	A-0 F-A F-4	26 25	*34 26 26 *36½ 43 28½ 28½ *33 42 25 25½	1 4 9	32 25 34 26 31 25	39 33 41 35 39 35
Stamped pursuant to Plan A (Int reduced to 2.25%)2006 [ARio de Janeiro (City of) 8s1946 stamped pursuant to Plan A (Int reduced to 2.375%)2001 AExternal sec 6½s1953 Stamped pursuant to Plan A (Int reduced to 2%)2012 210 Grande do Sul (State of)1946 AR set l loan of 19211946	A-0 F-A	26 	26 26 *36½ 43 28½ 28½ 233 42	1 4 9	32 25 34 26 31 25	39 33 41 35 39 35 40
Stamped pursuant to Plan A (Int reduced to 2.25%)2006 Alc No de Janeiro (City of) 8s1946 stamped pursuant to Plan A (Int reduced to 2.375%)2001 Alc Note of the State of th	A-0 F-A F-A A-0	26 25	*34 26 26 *36½ 43 28½ 28½ *33 42 25 25½ *34 38 27½ 27½ *34 38	1 4 9 	32 25 34 26 31 25 34	39 33 41 35 39 35 40
Stamped pursuant to Plan A (Int reduced to 2.25%)2006 \$\text{Alto de Janeiro (City of) 8s1946} stamped pursuant to Plan A (Int reduced to 2.375%)2001 All ternal see 6\text{\text{des}} = 1953 Stamped pursuant to Plan A (Int reduced to 2\text{\text{des}} = 2012 2012 2016 Grande do Sul (State of) \$\text{\text{4}} & \text{see xtl loan of 1921} 1946 Stamped pursuant to Plan A (Int reduced to 2.5\text{\text{des}} = 1946 Stamped pursuant to Plan A (Int reduced to 2.5\text{\text{des}} = 1999 (Int reduced to 2.5\text{\text{des}} = 1990 (Int reduced to 2.5\text{\text{des}} = 1900 (Int reduced to 2.5\text{\text{des}} =	A-0 F-A F-4	26 25	*34 26 26 *36½ 43 28½ 28½ *33 42 25 25½ *34 38	1 4 9	32 25 34 26 31 25	39 33 41 35 39 35 40
Stamped pursuant to Plan A (Int reduced to 2.25%)2006 \$\text{Alto de Janeiro (City of) 8s1946} stamped pursuant to Plan A (Int reduced to 2.375%)2001 All ternal see 6\text{\text{des}} = 1953 Stamped pursuant to Plan A (Int reduced to 2\text{\text{des}} = 2012 2012 2016 Grande do Sul (State of) \$\text{\text{4}} & \text{see xtl loan of 1921} 1946 Stamped pursuant to Plan A (Int reduced to 2.5\text{\text{des}} = 1946 Stamped pursuant to Plan A (Int reduced to 2.5\text{\text{des}} = 1999 (Int reduced to 2.5\text{\text{des}} = 1990 (Int reduced to 2.5\text{\text{des}} = 1900 (Int reduced to 2.5\text{\text{des}} =	A-0 F-A F-A A-0	26 25	*34 26 26 *36½ 43 28½ 26½ *33 42 25 25½ *34 38 27½ 27¼ 32¾ 32¾ 32¾	1 4 9 	32 25 34 26 31 25 34	39 33 41 35 39 35 40 35 37
Stamped pursuant to Plan A (Int reduced to 2.25%)2006 IARlo de Janeiro (City of) 8s1946 stamped pursuant to Plan A (Int reduced to 2.375%)2001 AExternal see 6½s1953 Stamped pursuant to Plan A (Int reduced to 2%)2012 Red Grande do Sul (State of)108s extl loan of 19211946 Stamped pursuant to Plan A (Int reduced to 2.5%)1999 Afse external sink fund gold1968 Stamped pursuant to Plan A (Int reduced to 2%)1981	A-0 F-A F-A A-0	26 25 	*34 26 26 *36½ 43 28½ 28½ *33 42 25 25½ *34 38 27½ 27½ *34 38	1 4 9 1 4	32 25 34 26 31 25 34 27	39 33 41 35 39 35 40 35 37
## Stamped pursuant to Plan A This reduced to 2.25% 2006 ARio de Janeiro (City of) 8s 1946 Stamped pursuant to Plan A (Int reduced to 2.375%) 2001 AExternal see 6\(\frac{6}{2} \scrt{s} \) 1953 Stamped pursuant to Plan A (Int reduced to 2%) 2012 20 Grande do Sul (State of) 1948 Stamped pursuant to Plan A (Int reduced to 2:5%) 1999 A6e external sink fund gold 1968 Stamped pursuant to Plan A (Int reduced to 2%) 2012 A7e external sink pund gold 1966 Stamped pursuant to Plan A (Int reduced to 2%) 2012 A7e external loan of 1926 1966 Stamped pursuant to Plan A (Int reduced to 2%) 2012 A7e external loan of 1926 1966 Stamped pursuant to Plan A 1966	A-O F-A F-A A-O J-D J-D	26 25 26	*34 26 26 *36 ½ 43 28 ½ 28 ½ *33 42 25 25 ½ *34 38 27 ¼ 27 ¼ *32 32 32 32 32 32 26 26 *32 ½	1 4 9 1 4 3	32 25 34 26 31 25 34 27 30 23 31	39 33 41 35 39 36 40 35 37 31 39
Stamped pursuant to Plan A (Int reduced to 2.25%)	A-O F-A F-A A-O J-D J-D M-N	26 	*34 26 26 *36½ 43 28½ 28½ *33 42 25 25½ *34 38 27½ 37½ 3256 26 32½ *25 28	1 4 9 1 4 3	32 25 34 26 31 25 34 27 30 23 31 241/8	39 33 41 35 39 36 40 35 37 31 39
Stamped pursuant to Plan A (Int reduced to 2.25%)2006 is amped pursuant to Plan A (Int reduced to 2.375%)2001 All ternal see 6½81953 Stamped pursuant to Plan A (Int reduced to 2.%)2012 illo Grande do Sul (State of)1968 Stamped pursuant to Plan A (Int reduced to 2.5%)1946 Stamped pursuant to Plan A (Int reduced to 2.5%)1968 Stamped pursuant to Plan A (Int reduced to 2.5%)1968 Stamped pursuant to Plan A (Int reduced to 2.25%)	A-O F-A F-A A-O J-D J-D	26 25 26	*34 26 26 26 *36½ 43 28½ 28½ *33 42 25 25½ *34 38 27½ 27½ *32** 32**6 26 26 *32½ *25 28 *32½	1 4 9 1 4 3	32 25 34 26 31 25 34 27 30 23 31 24 ¹ / ₃ 33	39 33 41 35 39 35 40 35 37 31 39 32 39
Stamped pursuant to Plan A (Int reduced to 2.25%)	A-O F-A F-A A-O J-D J-D M-N	26 	-34 26 26 -36 ½ 43 28 ½ 28 ½ -33 42 25 25 ½ -34 38 27 ½ 27 ½ -32 32 32 32 36 26 26 -32 ½ 25 28 -32 ½2525	9	32 25 34 26 31 25 34 27 30 23 31 24 ³ / ₆ 33	39 33 41 35 39 35 40 36 37 31 39 32 39 31
Stamped pursuant to Plan A (Int reduced to 2.25%)	A-O F-A F-A A-O J-D J-D M-N	26 	*34 26 26 26 *36½ 43 28½ 28½ *33 42 25 25½ *34 38 27½ 27½ *32** 32**6 26 26 *32½ *25 28 *32½	1 4 9 1 4 3 	32 25 34 26 31 25 34 27 30 23 31 24 ¹ / ₃ 33	39 33 41 35 39 35 40 36 37 31 39 32 39 31
Stamped pursuant to Plan A (Int reduced to 2.25%)	A-O F-A F-A A-O J-D J-D M-N	26 	-34 26 26 -36 ½ 43 28 ½ 28 ½ -33 42 25 25 ½ -34 38 27 ½ 27 ½ -32 32 32 32 36 26 26 -32 ½ 25 28 -32 ½2525	9	32 25 34 26 31 25 34 27 30 23 31 24 ³ / ₆ 33	39 33 41 35 39 35 40 36 37 31 39 32 39 31 42
Stamped pursuant to Plan A (Int reduced to 2.25%)	A-O A-O F-A F-A A-O J-D J-D M-N J-D M-N	26 25 26 	26 26 26 26 26 26 26 26 26 26 26 26 26 2	9	32 25 34 26 31 25 34 27 30 23 31 24 ¹ / ₄ 33	39 33 41 35 39 36 40 36 37 31 39 32 39 31 42 37
Stamped pursuant to Plan A (Int reduced to 2.25%)	A-O F-A F-A A-O J-D J-D M-N	26 	26 26 26 26 26 26 26 26 26 26 26 26 26 2	1 	32 25 34 26 31 25 34 27 30 23 31 24 35 25 35 27 43 31 44 31 44 31 44 31 44 31 44 31 44 31 44 31 44 31 44 31 44 31 44 31 44 31 31 44 31 31 31 31 31 31 31 31 31 31 31 31 31	39 33 41 35 39 35 40 35 37 31 39 32 39 31 42 37
Stamped pursuant to Plan A (Int reduced to 2.25%)	A-O F-A F-A A-O J-D J-D M-N J-D M-N	26 	*34 26 26 26 *36½ 43 28½ 28½ *33 42 25 25½ *34 38 27½ 27½ *32³ 32½ *25 28 *32½ *25 28 *32½ *25 41 *3 30 *3 33 *25 36½	1 	25 34 26 31 25 34 27 30 23 31 24% 33 25 35 27% 311%	39 33 41 35 39 35 40 36 37 31 39 32 39 31 42 42 41
Stamped pursuant to Plan A (Int reduced to 2.25%)	A-O A-O F-A F-A A-O J-D J-D M-N J-D M-N	26 	26 26 26 26 26 26 26 26 26 26 26 26 26 2	1 	32 25 34 26 31 25 34 27 30 23 31 24 33 25 35 27 44 31 44 44 44 44 44	39 33 41 35 39 35 40 35 37 31 39 32 39 31 42 41 68
## Stamped pursuant to Plan A (Int reduced to 2.25%)	A-O F-A A-O J-D J-D M-N J-D M-N	26 	-34	1 	32 25 34 26 31 25 34 27 30 23 31 24 33 25 35 27 46 31 44 44 46 37 42	39 33 41 35 39 35 40 35 37 31 39 32 39 31 42 41 68
## Stamped pursuant to Plan A The reduced to 2.25% 2006 Allo de Janeiro (City of) 8s1946 Stamped pursuant to Plan A Cint reduced to 2.375% 2001 All termal sec 6½8	A-O F-A F-A A-O J-D J-D M-N J-D M-N	26 	*34 26 26 26 *36½ 43 28½ 28½ *33 42 25 25½ *34 38 27½ 27½ *32³ 32½ *25 28 *32½ *25 28 *32½ *25 41 *3 30 *3 33 *25 36½ *42 *25 36½ *41	1 4 	32 25 34 26 31 25 34 27 30 23 31 24 33 25 35 27 44 31 44 44 44 44 44	39 33 41 35 39 35 40 35 37 31 39 32 39 31 42 41 68
Stamped pursuant to Plan A (Int reduced to 2.25%)	A-O F-A F-A A-O J-D J-D M-N J-D M-N J-D	26 	26 26 26 26 26 26 26 26 26 26 26 26 26 2	1 -4 -9 -1 1 4 3 20	32 25 34 26 31 25 34 27 30 23 31 24 46 31 44 44 46	39 33 41 35 39 35 40 35 37 31 39 32 39 42 41 68
Stamped pursuant to Plan A (Int reduced to 2.25%) 2006 Samped pursuant to Plan A (Int reduced to 2.375%) 2001 AExternal see 6½ 2001 AExternal sink fund gold 1968 Stamped pursuant to Plan A (Int reduced to 2.5%) 2012 AF = xternal sink fund gold 1968 Stamped pursuant to Plan A (Int reduced to 2.25%) 2004 AF = xternal loan of 1926 1966 Btamped pursuant to Plan A (Int reduced to 2.25%) 2004 AF = xternal loan of 1926 1967 Stamped pursuant to Plan A (Int reduced to 2.25%) 2004 AS = xternal see 10 2001 2001 AS = xternal see 10 2001 AS = xternal	A-O A-O F-A A-O J-D J-D M-N J-D M-N J-D	26 	-34	1 4 9 1 4 3 3 20	32 25 34 26 31 25 34 27 30 23 31 24 33 25 35 27 46 41 46 46	3339 3341 3539 3540 3537 3139 3239 3142 4168 6467 6566
## Stamped pursuant to Plan A (Int reduced to 2.25%)	A-O F-A F-A A-O J-D J-D M-N J-D M-N J-D	26 	26 26 26 43 42 28 ½ 28 ½ 28 ½ 28 ½ 28 ½ 28 ½ 28 ½ 2	1 4 9 1 4 3 3 20	25 34 26 31 25 34 27 30 23 31 24% 35 25 35 27% 31% 44% 44% 44% 37% 46	39 33 41 35 39 35 37 31 39 32 39 31 42 41 68 64 65 65
## Stamped pursuant to Plan A * (Int reduced to 2.25%)	A-O A-O F-A A-O J-D J-D M-N J-D M-N J-J J-J J-J J-J J-J J-J J-J J-J J-J J	26 	*34	1 4 9 	32 25 34 26 31 25 34 27 30 23 31 24% 33 25 35 27% 44% 44% 44% 44% 44% 44% 44% 44% 44% 4	39 33 41 35 39 35 37 31 39 32 37 42 41 66 67 65 56
## Stamped pursuant to Plan A * (Int reduced to 2.25%)	A-O A-O F-A A-O J-D J-D M-N J-D M-N J-D M-N J-D M-N M-N M-N J-J J-J J-J J-J M-8	26 	26 26 26 43 42 28 ½ 28 ½ 28 ½ 28 ½ 28 ½ 28 ½ 28 ½ 2	1 4 9 1 4 3 3 20	25 34 26 31 25 34 27 30 23 31 24% 35 25 35 27% 31% 44% 44% 44% 37% 46	39 33 41 35 39 35 40 35 37 31 39 32 39 42 41 66 67 65
## Stamped pursuant to Plan A This reduced to 2.25% 2006	A-O F-A A-O J-D J-D M-N J-D M-N J-J J-J J-J J-J J-J J-J J-J J-J J-J	26 	*34	1 4 9 	32 25 34 26 31 25 34 27 30 23 31 24% 33 25 35 27% 44% 44% 44% 44% 44% 44% 44% 44% 44% 4	39 33 41 35 39 35 37 31 39 32 39 31 42 41 68 66 66 66 66 66 66 66 66 66 66 66 66
## Stamped pursuant to Plan A This reduced to 2.25%	A-O A-O F-A A-O J-D J-D M-N J-D M-N J-D J-J J-J J-J J-J J-J A-O	26 	*34	1 4 9 1 4 3 3 20	25 34 26 31 25 34 27 30 23 31 24 33 25 31 24 44 44 44 46 42 48 40	39 33 41 35 39 35 37 31 39 32 39 31 42 41 68 66 66 66 66 66 66 66 66 66 66 66 66
## Stamped pursuant to Plan A * (Int reduced to 2.25%)	A-O A-O F-A A-O J-D J-D M-N J-D M-N J-D J-J J-J J-J J-J J-J A-O	26 	-34	1 4 3 3	25 34 26 31 25 34 27 30 23 31 24 1/8 33 25 35 27 1/8 31 1/4 44 1/8 46 42 1/8 48 40 33 33	39 33 41 35 39 35 40 35 37 31 39 32 37 42 41 68 64 65 56 56

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BONDS New York Stock Exchange	Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1	BONDS New York-Stock, Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since
Serbs Croats & Slovenes (Kingdom)—	M-N		Low High 55% 61/4	No.	Low High 5 10½	Chesapeake & Ohio Ry— General gold 4½s————————————————————————————————————	M-S		Low High 1291/4 1291/4	No.	Low High 1291/4 1431/2
Δ7s series B sec extl 1962 ΔSilesia (Prov of extl 7s 1958 Δ4½s assented 1958 Bydney County Council 3½s 1957	M-N J-D J-D J-J		51/4 51/4 *11 19 *71/2 8 * 93	3	4¾ 10% 13 26 6 20¾ 93 101½	Ref. & Impt M 3½s series E 1996 R & A Div 1st cons gold 4s 1989 2d consol gold 4s 1989	M-N F-A J-J	101	101 102 102½ 102½ * 123¾ * 124	11 1 	101 107 102½ 107¼ 124 132 124 124
ΔExternal sink fund 6s1960 ΔExternal sink fund 6s1964	J-J F-A M-N M-N		*120 *120 140 *120		121 130	Chicago Burlington & Quincy RR— General 4s————————————————————————————————————	J-J F-A	113 1/8	107¾ 108 113⅓ 113⅓	7 1	107¾ 114¾ 112¼ 115¾
3%-4-4%s (\$ bonds of 1937)— External readjustment 1979 External conversion 1979 3%-4%-4%s extl conv 1978	M-N M-N J-D	873/4	87 ³ / ₄ 89 *82 89 * 88 ⁷ / ₈	24	86¼ 100 83¼ 100¾ 85 100	1st & ref mtge 3½s1985 1st & ref mtge 2½s1970 Chicago & Eastern III RR— AGen mtge inc conv 5s1997	F-A F-A J-J	34 1/a	*96 % 100 94 94 34 35 ½	14 74	97½ 104 94 100¼ 25 44¾
4-4 ¹ / ₄ -4 ¹ / ₂ s extl readjustment1978 3 ¹ / ₂ s extl readjustment1984 \(^{\text{AWarsaw}}\) (City) external 7s1958	F-A J-J F-A	== -	*963/4 981/2 90 90 *93/4 16	 1	93 102 84½ 90 18 21½	1st mtge 3%s ser B1985 Chicago & Erie 1st gold 5s1982 Chicago Gt West 1st 4s series A1988	M-N M-N J-J	773/4	74 74 *116½ - 77¾ 79¾	5 40	71 88½ 118½ 140 77¾ 88
Δ4½s assented1958	F-A RAILRO	AD AND IN	*534 7 DUSTRIAL COM	 MPANIES	51/4 171/2	AGen inc mtge 4½sJan 1 2038 Chicago Ind & Louisville Ry—	J-J J-J J-J		54 54 52½ 53 37½ 37½	4 2 1	45 56 1/4 49 1/2 66 1/8 32 45 3/4
Adams Express coll tr gold 4s1948 Alabama Great Southern 3½s1967 Alabama Power 1st mtge 3½s1972 Albany & Susquehanna RR 4½s1975	M-S M-N J-J A-O		100 32 100 32 *104 38 *104 1/8 108 3/4 101 101	7 14	100 32 101 16 104 105 106 56 109 14 101 108 34	Chicago Ind & Sou 50-year 4s1956 Chic Milw St Paul & Pac RR	J-J J-J	1013/4	88 88 101% 101¾	1 27	87 99 101% 105%
Allis-Chalmers Mfg 2s debs1956 Amer & Foreign Pow deb 5s2030	A-O M-S M-S	96 ½ 105 %	*86 88 96½ 96½ 105% 106%	25 91	85 100 96½ 101¼ 105% 108½	Gen mtge 4½s inc ser AJan 1 2019 4½s conv inc ser BJan 1 2044 Chicago & North Western Ry— 2nd mtge conv inc 4½sJan 1 1999	Apr Apr	69 ½ 53 6034	69½ 71¼ 52½ 53¾ 60¾ 61¼	86 123 120	67½ 88¾ 49 64½ 60½ 83¼
American Telephone & Telegraph Co.— 23/4s debentures1975 23/4s debentures1986	F-A A-O J-J	92½ 93¾ 89½	92½ 93 935% 94 8938 80¼	52 79 78	92½ 103¼ 93% 103¾ 89% 100½	1st mtge 3s ser B	J-J	60% 86	60% 61% * 97 85% 87%	61	97¾ 101¾ 66¼ 89
2%s debentures1961 2%s debentures1987 2%s debentures1987	J-D A-O J-D	$104\frac{3}{8}$ $92\frac{1}{2}$ $94\frac{1}{2}$	$104\frac{1}{4}$ $104\frac{7}{8}$ $92\frac{1}{2}$ $92\frac{3}{4}$ $94\frac{1}{2}$ 95	1,292 35 40	104¼ 119¾ 92½ 101¾ 94½ 102¼	\$\times \text{Secured 4\frac{1}{2}s series A \qquad 1962} \text{1960} \text{1960}	A-O M-S M-N	53 ½ 60 13 ¼	53½ 55¼ 60 61% 13¼ 14	331 46 68	78½ 88 39 56¼ 42⅓ 63 12½ 27½
2%s conv debs 1957 Amer Tobacco Co deb 3s 1962 3s debentures 1969 Ann Arbor 1st gold 4s 1995	J-D A-O A-O Q-J	108 101 3/4 102	108 108 ³ / ₄ 101 ¹ / ₂ 102 101 ³ / ₄ 102 ¹ / ₄ * 93 ³ / ₄	1,850 18 37	107% 112½ 101½ 105½ 101¾ 106½ 84 95⅓	Chicago St L & New Orleans 5s1951 Gold 3½s	M-N J-D J-D J-D	13 1/4	13 14 100 100 *97 1/2 98	4	12 ¹ / ₂ 27 ¹ / ₂ 100 105 96 ¹ / ₂ 100
A P W Products Co 55 1966 Atchison Topeka & Santa Fe- General 4s 1995 Adjustment gold 4s July 1 1995	A-O	118½	*96 118½ 119⅓	35	95 97¼ 118½ 132	The Terre Haute & S'eastern Ry— 1st & ref M 2 ³ / ₄ -4 ¹ / ₄ s————————————————————————————————————	J-J J-J		79 79 76 76	1 3	79 93¼ 76 85
Atlanta & Charlotte Air Line Ry— 1st mortgage 334s———————————————————————————————————	M-N M-N	108	108 108	īī	116 118 108 119¾ 102 107	1st mtge 3½s series F1963 1st mtge 2½s ser G1963 Chic & West'n Indiana conv 4s1952	J-J J-J J-J	101 % 99	101% 102 99 99 102½ 103½	52 3 12	101½ 107½ 99 106¼ 102½ 108¼
Atlantic Coast 1st cons 4sJuly 1952 General unified 4½s A1964 Atlantic & Danville Ry 1st 4s1948	M-S J-D J-J	100 31	101 ½ 102 ¼ 99 ½ 100 % 31 32	27 23 2	101½ 107¾ 98 111¼ 28 41	1st & ref 4 ¹ / ₄ s series D1962 \$‡∆Childs Co deb 5s part paid1943 \$△Debentures 5s part paid1957 ‡△Choctaw Okla & &Gulf cons 5s_1952	M-S A-O A-O M-N	102 %	102¼ 103⅓ *25¼ *25¼ * 84½	15 	102 1/4 107 3/4 24 3/4 34 1/2 24 3/8 34 3/6 60 85 5/4
Second mortgage 4s1948 Atlantic Refining 2%s debs1966	J-J	20	19 20 98 98½	7 2	17½ 30¼ 98 103¾	Cinc Gas & Elec 1st mtge 24s1975 Cincinnati Union Terminal— 1st mtge gtd 34s series E1969	A-O F-A	081/6	99 9938 109 109	26 2	99 105½ 109 113¼
Baltimore & Ohio RR— 1st mtge 4sJuly 1 1948	. В		000/		no ***	1st mtge 23/s ser G1974 City Ice & Fuel 23/s debs1966 City Investing Co 4s debs1961 Cleve Cin Chic & St Louis Ry—	F-A J-D J-D	$\frac{98}{79}\frac{1}{2}$	98½ 98½ * 95% 79½ 80	4 16	98½ 105⅓ 97 99 79½ 88
Ist mtge 4sJuly 1 1948 Stamped modified bonds 1st mtge 5% (interest Fixed at 4%)July 1 1948	A-0	85¾ 87	85 34 88 ½ 87 89 ½	96 74	79 101 82½ 101	General gold 4s1993 General 5s series B1993 Ref & impt 4½s series E1977	J-D J-D J-J	99 67 ½	83 83 99 99 67½ 69	$\begin{smallmatrix}1\\1\\52\end{smallmatrix}$	80 98½ 98½ 98½ 65½ 82¾ 64¼ 80¾
Swestern Div 1st mtge 5% (fixed int at 3½%)1950 Conv 4½s incomeFeb 1 2010 Ref & gen mtge 5% (2% fixed	J-J May	73 1/4 45 1/4	731/4 751/2 451/4 461/8	7 206	69½ 89 35 59	Cin Wab & Mich Div 1st 4s	J-J M-N J-J	103 1/8	87 ½ 88 ¼ 102 ¾ 103 ¼	33	$\begin{array}{ccc} 64\frac{1}{4} & 80\frac{3}{4} \\ 86\frac{1}{2} & 96\frac{1}{2} \\ 102\frac{3}{4} & 109\frac{1}{2} \end{array}$
Series Gdue Dec 1 1995 Series Kdue Mar 1 2000	J-D M-S	59 ½ - 58 ½		111 34	54 74 51½ 73½	Series C 3½s gtd1948 Series D 3½s gtd1950 Cleve Short Line 1st gtd 4½s1961	M-N F-A A-O	 99	*101 * 103½ 99 99	 2	102½ 104 103% 104 99 108½
Series Mdue Mar 1 1996 Ref & gen mtge 6% (2%% fixed and 33%% contingent interest)—	<i>M-</i> 9	591/4	59 1/4 5978	58	52 731/2	Cleveland Union Terminals Co- 1st mtge 5½s series A 1972 1st mtge 5s series B 1973 1st mtge 4½s series C 1977	A-O A-O A-O	105 101 1/8 98 1/2	105 105 1/8 100 101 1/4 97 1/4 99	12 45 33	$\begin{array}{cccc} 104\frac{1}{2} & 109 \\ 100 & 107\frac{1}{2} \\ 97\frac{1}{4} & 106\frac{3}{4} \end{array}$
Series Jdue Dec 1 1995 Pgh Lake Erie & West Va Ref 4s series A1980 Toledo Cinn div ref 4s A1959	J-D M-N J-1	68 ½ 83	68 1/8 69 3 4 83 85 1/2 80 80	71 33 2	60 84% 78½ 97 77% 96	Colorado & Southern Ry— 4½s (stamped modified)1980 Columbia Gas & Elec 3½s debs1971	M-N M-S	501/2	50½ 51¼ 103¼ 104	10 39	44¾ 63½ 102¾ 10678
4s series D1985 Bangor & Aroostook RR—	J-J	==	*801/2 881/2			Columbus & H V 1st extl gold 4s_1948 Columbus & Sou Ohlo El 3½s_1970 Columbus & Tol 1st extl 4s_1955 Commonwealth Edison Co—	A-O M-S F-A	* **	*101½ * 105¾ * 114		102 103½ 106⅓ 110⅙ 114 114
Con ref 4s	J-J J-J A-O A-O	==	$90\frac{1}{8}$ $90\frac{1}{8}$ $90\frac{1}{4}$ $90\frac{1}{2}$ $1\overline{22}$ $1\overline{22}\frac{1}{8}$	1 8 11	90 98 1/2 90 1/4 100 122 129	1st mtge 3s series L1977 Conn Ry & L 1st & ref 4½s1951 Conn River Pwr s f 3¾s A1961	F-A J-J F-A	100 (100)	103½ 10358 *106 108¼ 106¼ 10638	28 -3	103% 1093% 108¼ 1083% 105½ 108
Beneficial Indus Loan 2½s debs1961 Bethlehem Steel Corp— Cons mtge 2¾s ser I1970	M-N J-J	971/2	96 96 97 975 ₈	3 68	95½ 100¼ 97 103½	Consolidated Cigar Corp 3 \(\frac{1}{4} \) 1965 Consolidated Edison of New York 3 \(\frac{1}{2} \) debentures 1958 1st & ref mtge 2 \(\frac{3}{4} \) ser B 1977 1978 1	A-O J-J M-S	951/2	95½ 96¼	 īī	102 104 34 102 104 34 98 104 34 98 103 58
Cons mtge 24/s ser J 1976 Boston & Maine RR— 1st mtge 5s series AC 1967 1st mtge 5s series II 1955 1st mtge 44/s series JJ 1961	M-S M-N	==	*96½ 97 * 100½ *101½	==	96½ 103¼ 98¾ 101 100¼ 104	Consumers Power 1st mtge 27/4s 1975	A-O J-D M-S	96 100	93 93 18 96 96 1/2 100 100 34	13 16 19	93 101 96 103 ³ 4 100 106 ³ 4
1st mtge 4%s series JJ1961 1st mtge 4s series RR1960 \(\Delta\) Inc mtge 4\(\frac{1}{2}\) ser AJuly 1970 \(\mathbb{B}\) klyn Union El 1st gold 5s1950	A-O J-J M-N	813/4 503/4	* 9278 8114 8134 5012 51	17 16	$ \begin{array}{cccc} 96\frac{1}{2} & 96\frac{1}{2} \\ 79\frac{1}{2} & 91\frac{1}{2} \\ 42 & 66 \end{array} $	Continental Baking 3s debs 1965 Crucible Steel 1st mtge 3½s 1966 §△Cuba Northern Ry 1st 5½s 1942 △Deposit receipts 2525	J-J M-N J D	981/2	98½ 99 * 97% 53½ 53½ 42¾ 43	2 3 8	98½ 104 98¾ 101⅓ 49⅓ 63½ 39 52¼
Bklyn Union El 1st gold 5s	F-A M-S J-J M-N		*103 101 101 ³⁴ * 96 ¹⁴ 97 ¹ / ₄ 97 ⁷ / ₈	$-\frac{1}{2}$	101 107 % 96 103 ¼ 97 ¼ 104	ΔCuba RR 1st 5s gold1952 ΔDeposit receipts Δ7½s ser A deposit rcts1946	\overline{J} - \overline{J}	36	*81 81% 35½ 36¼ 38½ 38½	18	76½ 86½ 32 44¾ 36 46
Buffalo Rochester & Pgh Ry— Stamped modified (interest at 3% to May 1 1947) due1957 ‡Burlington Cedar Rap & Nor—	M-N		6034 6114	15	55% 72	Δ6s ser B deposit rcts1946	J-D D	381/2	381/2 381/2	3	36 451/2
#Burlington Cedar Rap & Nor— \$\(^{\}\^{\}\^{\}\^{\}\^{\}\^{\}\^{\}\^{\	A-O A-O J-J	== -	*36½ *99½ 100 88 89%	 - <u>-</u>	25 39 98% 103% 87 97	Dayton Pr & Lt 1st mtge 2\(^4\s1975\) Dayton Union Ry 3\(^4\s\) series B1965 Deere & Co 2\(^4\s\) debs1965	A-O J-D A-O	99 99 %	99 99 ³ / ₄ *103 ¹ / ₂ 99 ³ / ₈ 99 ⁵ / ₈	11 22	99 104 % 103 ½ 103 ½ 99 % 105
Bush Term Bldgs 5s gtd1960	.A-O		*105½ 107		105 1061/4	Delaware & Hudson 4s extended1963 Delaware, Lack & West RR Co— N Y Lack & Western div	M-N	901/4	89% 90¼ 79½ - 79½	24 1	89% 99 77 90
California Elec Power 1st 3s1976 Calif Oregon Power 31/4s1974	J-D M-N		* 997/8 * 1027/8		103½ 106 103¾ 107	1st & ref M 5s ser C1973 Alncome mtge due1993 Morris & Essex division Coll tr 4-6sMay 1 2042	M-N M-N	53 1/a	*50 52½ 53 54½	29	42¾ 58¾ 49 62½
Canadian National Ry— Guaranteed gold 4½s————————————————————————————————————	A-O J-J	101 112	100¾ 101 112 112¾	26 8	99½ 113 112 120%	Delaware Power & Light 3s1973 Denver & Rio Grande West RR— 1st mtge ser A (3% fixed	A-0	791/2	100% 100% 79½ 80%	25 45	100% 109¾ 78 89%
Guaranteed gold 5s0ct 1969	J-J J-D J-J A-O	108 7/8 110 1/4 112 1/4 111	108½ 109 110¼ 110¼ 112¼ 112¼ 111 111¾	22 1 17 20	108½ 113% 109½ 114½ 112¼ 119½ 111¼ 119%	1% contingent int)1993 \[\DeltaIncome mige ser A (4\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	Apr	79 ½ 52 %	51½ 53	150	381/2 591/2
Guaranteed gold 4½s	F-A F-A M-S	93	111 11134 106 10638 93 97 107 107	32 51 7	111 1/4 119 1/8 106 112 1/2 93 107 107 110	Income mtge (3% fixed 1% contingent int) 1993 Detroit Edison 3 %s series G 1966	J-J M-S J-D	102	66 66 *1081/8 1081/2 1015/8 1023/4	$\frac{2}{19}$	66 73½ 106¼ 109 101% 109½
Larinage & Adirondack Ry— 1st mige gtd 4s	F-A A-O F-A	1001/2	100½ 100½ * 101	36	63½ 78 100½ 105¾ 102½ 106	Gen & ref 3s series H 1970 Gen & ref 2%s series I 1982 Detroit & Mackinac 1st lien gold 4s 1995 ASecond gold 4s 1995	M-S J-D J-D	981/4	98¼ 98½ *65¾ 70½ 63 63	15 -1	98 1/4 100 62 3/4 70 50 1/8 63
§△1st mtge 5sNov 1945	J-D F-A	881/2	68¾ 73½ 88½ 87	25	61 81 79 1021/2	Detroit Term & Tunnel 4½s	M-N M-S J-J J-J	99 % 96 38	99½ 99% * 85 96 96½ 38 38	9 15 30	98 ¼° 110 ½ 85 94 ½ 95 ½ 101 ⅓ 30¾ 38
\$\triangle Consol gold 5s	M-N A-O A-O J-D	43 8½ 7½	43 45½ 8½ 9 7½ 8 49½ 49½	30 22 7 5	39 67½ 8 17½ 7½ 17¼ 42½ 66½	1\$ADul Sou Shore & Atl-gold 5s1027 Duquesne Light Co 2%s1977	F-A	100	100 100 1/8	20	100 100 14
AChatt Div pur money gold 4s_1951 \$△Mobile Div 1st gold 5s_1946 Central Illinois Light 3½s_1966 \$△Central of N J gen gold 5s_1987 △Se registered	J-J A-O J-J	30	*14½ 18¾ *108 109 30 31¾	 ,85	20 27 108 109 1/2 25 1/2 41	East Tenn Va & Ga Div 1st 5s1956 Ed El III (NY) 1st cons gold 5s1995	M-N J-J		*113 114 *145 150 *102 103		114 121 145 195
Δ5s registered 1987 ΔGeneral 4s 1987 Δ4s registered 1987 Central New York Power 3s 1974	J-J Ā-Ō	303/4	30 ³ / ₄ 31 ³ / ₄ 26 ¹ / ₂ 27	19 4 6	24½ 40 24 36½ 24¼ 33	Elgin Joliet & East Ry 3¼s 1970 El Paso & S'western 1st 5s 1965 5s stamped 1965 Erie Railroad Co—	M-S A-O A-O		*102 103 *102 104		103 106¼ 102 112½ 105½ 113
Central Pacific 1st ref gtd gold 4s_1949 1st & ref series A (41/4% to Aug 1 1949)1974	F-A	102 1/8	102 102 102 1/8 102 3/8 *98 104	6 12	102 108 102 105 % 99 ½ 107	Gen mtge inc 4½s series A2015	J-J A-O J-J	633/4	63 ³ / ₄ 64 ¹ / ₈ * 99 ³ / ₈ 83 83	23	59¼ 81 99% 102½ 83 94%
55 stamp (partial redemption)_1942 Champion Paper & Fibre deb 3s1965	J-J		* 45 *100 103		39 51¼ 101 104⅓	1st cons mtge 3 %s ser F 1990 1st cons mtge 3 %s ser G 2000 1st cons mtge 2s ser H 1953 Obto Div 1st mtge 3 %s 3071	J-J M-S M-S		83½ 83½ * 99½	3	83¼ 94 99% 100¼ 103 105½
For footnotes see page 28.											

			. 10 2 167	RANG	SE FOR WEEK E	NDING NOVEMBER 28		-			, vi
BONDS New York Stock Exchange		Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Low High	Bonds Sold No.	Range Since January 1 Low High
Firestone Tire & Rub 3s deb1961	F M-N		1023/4 103	7	1021/2 105%	Lorillard (P) Co deb 5s1951 3s debentures1963 Louisville Gas & Elec 3½s1966 Louisville & Nochville BB1966	P-4 4-0 M -8	1011/4	109½ 109½ 101⅓ 101¼ *106¼ 107	13	109½ 115% 101½ 106 105¾ 107¾
‡Florida East Coast 1st 4½s1959 Δ1st & ref 5s series A1974 ΔCertificates of deposit	J-D M-S	100° 54	100 100½ 53½ 54¾	29 18	100 103 1/4 49 72 1/2 48 1/2 65 1/2	Louisville & Nashville RR— 1st & ref M 3%s series F———2003 1st & ref M 2%s ser G———2003	A-0 A-0		.99 99 88 89	3 6	99 108¾ 88 98¼
Francisco Sugar coll trust 6s1956	м-и	103	103 103	5	101½ 106	St Louis Div 2d gold 3s1980 Atl Knox & Cinc Div 4s1955	M-W	961/4	96¼ 96¼ * 118	10	96 103¼ 110¼ 112½
Gas & Elec of Berg Co cons 5s1949 General Realty & Utilities Corp—	J-D		°1033%	, ,=10	104 105%	Maine Central RR 4½s ser A1960	J-D M		72 72	5	661/2 77%
Goodrich (BF) Co 1st mtge 23/4s_1965 Grays Point Term 1st gtd 5s1947	M-S M-N J-D	84 ½ 98 ½	831/8 841/8 981/4 981/2	42 16	77 86% 98 103% 101% 101%	1st mtge & coll 4s ser B1954 Manati Sugar 4s sink fund_Feb 1 1957 \[\Delta Manila RR (Southern Lines) 4s_1959 \]	J-D M-N M-N	=	*98 99½ 84 84⅓ *23 80		97½ 102 81½ 93 78¼ 80
General 51/2 series B 1952	J-J J-J	1131/8	113 113½ ° 125	12	113 117% 125 133¼	May Dept Stores 2%s debs1972 Mead Corp 1st mtge 3s1966 Metropolitan Edison 1st mtge 2%s_1974	J-J J-D M-N	10034 .	*951/8 96 1003/4 1003/4	3	95 1 100 1 101 3 100 1 100 1 100 1 106 1 1
General 5s series C 1973 General 4½s series D 1976 Gen mtge 3½s ser N 1990 Gen mtge 3½s ser O 2000	J-J J-J J- J	96	113 113 96 97 *881/8 951/4	2 36	113 129 96 104¾ 95½ 104¼	Metrop Wat Sew & Drain 5½s1950 Michigan Contral	A-0 M-8		100 100 °100¾	1	98½ 102⅓
Gen mtge 2%s ser P 1982 Gen mtge 2%s ser Q 2010 Gen mtge 2%s ser Q 1961 AGreen Bay & West deb ctfs A	J-J J-J J-J	811/4	88 88 81¼ 81¼ °91½ 95	12 4	88 96% 81 91 91% 99	1st gold 3½s1953 Ref & impt 4½s series C1979 Michigan Cons Gas 1st mtge 3½s_1969	M-B M-B	1071/4	100 100 82% 107% 107% -	$\frac{2}{22}$	99 % 104 80 95 106 % 111
Greyhound Corp 3s debs1959	Feb Feb A-O		°62 ·	4	62 65 7¼ 9½ 100 104¼	1st mtge 2%s1969 t\$A Midland of N J 1st ext 5s1940 Minn St Paul & Sault Ste Marie 1st mtge 44%s inc ser AJan 1971	4-0 1-)		°98 100½ 45¼ 54¾	362	99¾ 100¾ 43¾ 58½ 88¼ 97
Gulf Mobile & Ohio RR 1st & ref 4s series B1975 Gen intge inc 5s series A2015	J-J J-J	==	96 96 * 69 ¹ / ₄	1 -	96 105¼ 67¼ 86½	1st intge 4½s inc ser Aan 1971 AGen mtge 4s inc ser AJan 1991 Mo Kansas & Texas 1st 4s1990 Missouri-Kansas Texas RR—	1-D 1-3	48½ 71½	$\begin{array}{ccc} 90 & 90 \\ 47\frac{1}{2} & 48\frac{1}{2} \\ 71\frac{1}{2} & 72\frac{1}{2} \end{array}$	362 20 37	88½ 97 43 58¾ 69¾ 95¼
1st & ref 5%s series D	A-O M-N	53	95 95 525% 541/4 * 97	1 114	95 101% 52% 72% 97 101%	Missouri-Kansas Texas RR— Prior lien 5s series A 1962 40-year 4s series B 1962 Prior lien 4\%s series D 1978	177	68	77½ 79 64¾ 65½ 68 70½	15 12 16	75 96 61 8534 68 86½
	н	1			,	Prior lien 4½s series B	1-0 1-A	48 .	71 71½	187 22	47 82½ 62¼ 85
Hackensack Water 1st mige 25/8 1976 Hocking Valley Ry 1st 41/2s 1999 Household Finance Corp. 25/8 1970	M-S J-J	961/8	961/8 961/2 *119 96 96	12 10	96 102½ 131¼ 1405%	ΔGeneral 4s1975 Δ1st & ref 5s series F1977 Δ1st & ref 5s series G1978	M-8 M-8 M-N	34 69½ 71	34 35 % 69 ½ 72 ½ 71 72 ¼	271 287 41	18¾ 39¾ 62¼ 85 63 84%
Household Finance Corp 23/4s1970 Hudson Coal 1st s f 5s series A1962 Hudson Co Gas 1st gold 5s1949	J-J J-D M-N	96 	96 96 87 87½ *106½ 106%	10 19	96 102¼ 79 90 106% 109¾	AConv gold 5½s ser A1980 Alst & ref gold 5s series H1980 Alst & ref 5s series I1981	#-N #-0 F-A	21 ³ / ₄ 70 70	21¾ 23 70 72⅓ 70 72	43 50 52	15½ 32 63 84¾ 62¼ 85
Hudson & Manhattan 1st 5s A1957 Addj income 5sFeb 1957	F-A A-O	62 20	61 63½ 20 21½	132 193	48½ 64 13% 23½	Mon'k & Malone 1st gtd gold 4s1991 Monongahela Ry 3¼s series B1966 Morrell (John) & Co 3s debs1958	M-S F-A M-N		61 61 * 102½ *102	1	60 78 104½ 106 100¼ 103%
Illinois Pall Walnuts	· I		0.00	g _{ar} de son		Morris & Essex 1st gtd 3½s2000 Constr M 5s series A1955 Constr M 4½s series B1955	J-D M-N M-N	55 63½	55 56 *68 69% 63½ 64	40 19	53 63 65 74 59 68
Illinois Bell Telep 2%s series A1981 Illinois Central RR— 1st gold 4s	J-J J-J	981/2	98½ 98% *103	24	98 105% 102 105	Mountain States Tel & Tel 25/8s1986	M -8		*925% 941%		93 1011/8
1st gold 3½s1951	1-J A-O M-S	10134	10134 10134	2	101¾ 102 99% 101% 71 71	Nashville Chattanooga & St Louis-	N Z-A	1	•99 0***		92 993/4
1st gold 3s sterling 1951 Collateral trust gold 4s 1952 Refunding 4s 1955 Purchased lines 3½s 1952 Collateral trust gold 4s 1953 Collateral trust gold 4s 1953	A-O M-N J-J	97 99½ 	97 97 97 ³ 4 99 ¹ / ₂ *- 98 ³ / ₄	1 53	93½ 101¼ 93½ 100¾ 98% 102	1st mtge 3s ser B1960 National Dairy Products 23/4s debs_1970 National Steel Corp 1st mtge 3s_1965	J-D J-D J-D	103	92 94½ 99¼ 99¾ 103 103¾ * 97%	6 29	99 1/4 104 1/4 103 106 1/2
40-year 43/481966	M-N M-N F-A	95 105½ 77	93 95 105½ 105½ 77 78¼	15 7 26	89 100½ 98¾ 106 67¼ 84%	National Supply 23/4s debs1967 \[\text{\Delta} \text{Natural Vectors} \] National Supply 23/4s debs1954 Newark Consol Gas cons 581948	J-D J-D J-D		*90 *10334 *105 106		99 ¹ / ₄ 101 99 101 103 ³ / ₄ 106 ¹ / ₈ 105 109 ¹ / ₄
Cairo Bridge gold 4s1950 Litchfield Div 1st gold 3s1951 Louisville Div & Term gold 3½s_1953	J-D J-J J-J	 	*1061/8 109 973/4 973/4	 4	97½ 100 96 100	New England Tel & Tel 5s A	J-D M-N A-O f-A		118½ 118½ 101% 101% * 90	33	105 109 ¼ 118½ 124½ 101% 101%
Omaha Div 1st gold 3s1951 St Louis Div & Term gold 3s1951 Gold 3½s1951	F-A J-J J-J	 971/2	*97 100 * 96½ 97½ 97½	 -ī	97½ 100 97 98% 96 100	N J Junction RR gtd 1st 4s1904 New Jersey Power & Light 3s1974 New Orleans Great Nor 5s A1983	γ-Α γ-8 γ-1		103½ 103½ 100½ 100½	1	$103\frac{1}{2}$ 109 $100\frac{1}{2}$ 105
Springfield Div 1st gold 3½s1951 Western Lines 1st gold 4s1951 Registered Ill Cent and Chic St L & N.O—	J-J F-A		*98 *101½ 105 *100 101¼		101½ 103% 99 101½	New Orleans & Northeastern RR— Ref & Imp 4½s series A————————————————————————————————————	1-1	100	102 102 100 101	2 19	102 106 100 106%
Joint 1st ref 5s series A1963 1st & ref 4½s series C1963	J-D J-D	88 ³ 4 81 ¹ / ₄	8834 8958 8114 8238	74 33	81¼ 98% 73 92½	\$\triangle \text{Non-cum inc 5s series } A1935 \triangle \triangle \text{Certificates of deposit}	4-0 4-0	 96	100 1 100 % *104 12 95 1/8 98	23 179	78½ 105% 78½ 87 80 102
1st ref mtge 4s ser D1963 Illinois Terminal Ry 4s ser A1970 Indiana Ill & Iowa 1st gold 4s1950	J-D J-J J-J		* 773/8 *955/8 971/4 *1001/2 103		70 85½ 95 101½ 99½ 101%	△1st 5s series B1954 △Certificates of deposit1956 △1st 5s series C1956	F-A	96	96% 96% 96 97 * 99	3 68	83 ½ 97 ¼ 81 ½ 101 ½ 83 95 ½
Indianapolis Union Ry Co— Ref & Imp 2½s ser C————————————————————————————————————	J-D	 50	50 50½	 6	971/4 98	ΔCertificates of deposit	F-A	90 102	90 93 101½ 103	91 166	79 97¾ 90½ 90½ 86 106½
△1st 6s series A	J-J A-O J-J J-J	20 ³ / ₄ 46	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	6 60 9 6	43 65½ 14½ 30 40½ 59½ 42 59½	A Certificates of deposit A 1st 5½s series A	F-A	 62	°86 61¾ 63¾	 94	86 101¼ 61¾ 81%
△1st gold 5s series C1956 \$△Internat Hydro-Elec deb 6s1944 Int Rys Cent Amer 1st 5s B1972	J-J A-O M-N	65 ³ / ₄ 95	$\begin{array}{ccc} 47 & 47\frac{1}{2} \\ 65\frac{3}{4} & 68 \\ 95 & 95 \end{array}$	113 12	42 59½ 65¾ 106 95 105	Cons 4s series A	A-0	67 741/4	67 68% 74¼ 75¾	166 145	64½ 82¾ 72¾ 92¼
	J	١,				General mtgt 3½s1997 3½s registered1997 Lake Shore coll gold 3½s1998	J-J J-J F-A	$80\frac{3}{4}$ $62\frac{3}{8}$	80 ³ / ₄ 82 77 77 ¹ / ₂ 62 ³ / ₈ 66	17 9 4	80½ 98 77 94 62¾ 81½
James Frankl & Clear 1st 4s1959 Jersey Central Pow & St 2%s1976 Jones & Laughlin Steel 3½s1961	J-D M-8 J-J	961/2	$72\frac{3}{8}$ $72\frac{1}{2}$ $96\frac{1}{2}$ $96\frac{1}{2}$ $102\frac{1}{2}$	23 5 1	70½ 93 96 105¼ 102 104¼	Lake Shore coll gold 3½\$198 3½\$ registered198 Mich Cent coll gold 3½\$198 3½\$ registered198	F-A F-A	61	*61 62 61 63 *60 66%	5	60 1/4 74 1/8 61 77 57 72 1/4
)-J		-02 102 52	1	1041/4	New York Chicago & St Louis— Ref mtge 31/4s ser E1980	J-D A-O		92 93¼ 86 86	13 10	92 1015/8 86 971/2
Kanawha & Mich 1st gtd gold 4s_1990 Kansas City Power & Light 234s1976 Kansas City Southern Rv 1st 3s_1950	4-0 J-D	==	° 97% °100% °103% 104	=-	100 105 100½ 105¼	Ist mage 3s ser F	A-O F-A M-N		993/4 100 *101	18	92½ 101½ 99 103 103 110½
Kansas City Southern Ry 1st 3s1950 1st mtge 4s ser A1975 Kansas City Terminal Ry 234s1974	A-O A-O	97	°10338 104 97 97½ ° 104	20	103% 104½ 96% 105 100½ 105¼	Mtge 4s series A2043 Mtge 4s series B2043 N Y Lack & West 4s series A1973	J-J J-J M-N		* 112½ 101 101 *66⅙ 66¾	 3 5	103 110 64 % 80
Kentucky Central gold 4s1987 Kentucky & Indiana Term 4½s1961 Stamped1961	J-J J-J		* 118 *40 45 * 1063/8	==	120 123½ 53 68½ 106¼ 108	4½s series B1973 ‡N Y New Haven & Harford RR— §△Collateral trust 6s1940	M-N A-O	661/2	74½ 74½ 66½ 67¼	16	68 1/4 85 1/4 53 1/8 83
4½s unguaranteed1961 Kings County El L & P 6s1997	J-J J-J A-O		*1121/8 * 102 *168 1831/2		112	△Deberture 4s1957 1st & ref mtge 4s ser A2007 △Gen mtge conv inc 4½s ser A_2022	M-N J-J May	8 64 27¾	8 9 63 ³ / ₄ 64 ⁷ / ₈ 27 ⁵ / ₈ 28 ³ / ₄	49 394 487	8 20% 60% 70 26% 38%
Koppers Co 1st mtge 3s1964 t∆Kreuger & Toll 5s ctfs1959	A-0	101	101 101 ³⁴ 1½ 1 ⁵ 8	10	101 105¾ 1¼ 3%	1st 4s1954 \$\dagger \text{LAN Y Ont & West ref 4sJune 1992}	M-N M-8	98½ 9	98½ 98½ 8¼ 9	93	96½ 104½ 8 14
Laka Sh & Mah San	Ľ				60.5	△General 4s1955 N Y Power & Light 1st mtge 2¾s_1975 N Y & Putnam 1st cons gtd 4s1993	J-D M-8 A-0	4 1/4 96 3/4	4 . 43% 9634 971% 6114 6114	34 25 1	3 5¼ 96¾ 104⅓ 59 77
Lake Sh & Mich Sou gold 3½s1997 3½s registered1997 Lautaro Nitrate Co Ltd1978	J-D J-D	90	90 90 * 90	1	89% 103% 96 99% 75% 91%	N Y State Elec & Gas 23/4s1977 N Y Steam Corp 1st 31/2s1963 tN Y Susquehanna & Western RR—	3-3	1051/8	° 99 105 1/8 106	36	103¼ 103¼ 105 107
Alst mtge income reg1975 Lehigh Coal & Navigation Co S F mtge 3½s scr A1970	Dee A-0	91½ 96¼	91½ 91½ 96¼ 96¼	. 9	75% 91½ 96 101%	\$1st refunding 5s 1937 \$\times \times 2d \text{ gold } 4\fmu_8 \times 1937 \$\times \times \times \text{ General gold } 5s 1940 \$\times \times \text{ Terminal } 1st \text{ gold } 5s 1943	J-J F-A F-A M-N		*36½ 39 * 34 15 15 *70 82%	 5	29¼ 43 9% 17½ 83 92
Lehigh Valley Coal Co- 1st & ref sink fund 5s	7-A	. =	*99 99½ 99½	- ₁	100% 101% 99½ 101½	1 \$ \(\text{N Y West & Bost 1st 4\(\frac{1}{2} \) \$ \(\text{S}_{} \) 1946	J-J	8	96 96 1/8 8 9 1/4	19 47 18	96 101 % 8 20 ½
1st & ref sink fund 5s 1964 5s stamped 1964 1st & ref sink fund 5s 1974 5s stamped 1974	F-A	 84 1/a	*85½ *85½ 88½ *82 84½ 84½	 -1	83½ 87 83 87 82 84 82 87	Niagara Falls Power 3½s1966 Norfolk Southern Ry Co— AGen mtge 5s conv inc2014	M-9 A-0 A-0	108½ 45 127½	108 108½ 42½ 45 127 128	18 48 12	107½ 109 33½ 48½ 127 136%
5s stamped 1974 Leh Val Harbor Term gtd 5s 1954 Lehigh Valley Ry Co NY 4½s ext 1950 Lehigh Valley RR—	F-A J-J	84 1/8 62 1/2	84 1/8 84 1/8 59 1/2 61 62 1/2 64 1/4	1 8 9	82 87 58 76 62½ 82	Norfolk & Western Ry 1st gold 4s_1996 North Central gen & ref 5s1974 Gen & ref 4½s series A1974 Northern Pacific Railway—	M-8 M-8	1271/2	* 126½ * 120		126½ 126½ 128 128
4s stamped modified2003 4s registered2003 4½s stamped modified2003	M-N M-N	30 33 1/8	29 \(\bar{8} \) 32 \(\bar{8} \) \(\dagger 28 \\ \dagger 8 \) 30 \(\dagger 2 \) 33 34 \(\dagger 2 \)	107 67	28½ 42% 27 39½ 31 45%	Northern Pacific Railway— Prior lien 4s 1997 4s registered 1997 General lien 3s Jan 1 2047	Q-J Q-J Q-F	102 	$102 103\frac{1}{4}$ $\overline{64}\frac{1}{2} \overline{65}\frac{1}{2}$	23 26	99¼ 113¾ 96 109½ 60½ 76½
4½s stamped modified2003 4½s registered2003 5s stamped modified2003 Lehigh Valley Terminal Ry ext 5s.1951	M-N M-N A-O	39	33 34½ 32½ 32¾ 38¾ 40%	7 25	31 45% 30½ 43 38% 52¾ 67 80	General lien 3sJan 1 2047 3s registered2047 Ref & impt 416s series A 2047	Q-A	91 97	61½ 62⅓ 90½ 91 94½ 97	3 9 27	61 72 1/4 88 3/4 101 91 1/2 104
Lexington & Eastern Ry 1st 5s1965 Liggett & Myers Tobacco 5s1951 Little Miami gen 4s series A1962	A-O A-O M-N	11034	*1211/8 1271/2 110 1103/4	16	67 80 121 1281/8 110 116 118 118	Ref & impt 5s series C 2047 Ref & impt 5s series D 2047 Coll trust 4½s 1975 Northern States Power Co-		97 97 981/8	94 1/8 97 98 1/8 99	53 93	92 103½ 98⅓ 103⅓
Little Miami gen 4s series A	M-8 M-8 V-9		99 99 99 99 99 98	30 16	118 118 101% 102½ 99 104 99 104	Northern States Power Co— (Minn) 1st mtge 2¾s1974 1st mtge 2¾s1975 (Wisc) 1st mtge 2¾s1977	F-A A-O A-O	9 7	98½ 97 97¼ * 96¾	56	98 104 1/8 97 104 1/8 98 101 3/4
For footnotes see page 28.			J3 /8	10	JU 101	100 MUSU 4750					

				RANG	E FOR	WEEK	E
BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	or Friday's	Bonds Sold No.	Range S Januar Low	ry 1	
Ogdensburg & Lake Champlain Ry-	O						
Δ1st guaranteed 4s1948 Ohio Edison 1st mtge 3s1974 1st mtge 2 ³ / ₄ s1975	J-J M-8		° 10½ 12 100 100¼	$\bar{2}\bar{2}$	10 100 1	19 107½	
Oklahoma Gas & Electric 2 ³ / ₄ s1975 Oregon-Washington RR 3s ser A_1960	A-O F-A A-O		*10½ 12 100 100¼ 96½ 96½ 94¾ 95 103¼ 103½	10 18	94 ³ / ₄ 1 103 ¹ / ₄ 1	03 1/4 103 106 5/8	
	P	ë					
Pacific Gas & Electric Co- 1st & ref 3½s series I	J-D J-D	103	*108½ 103 103	 1 22	108% 1 101½ 1	.09	
1st & ref 3s series K 1971 1st & ref 3s series L 1974	J-D J-D	100%	101 5/8 102 1/4	22 13	101 5/8 1 100 5/8 1	1093/4	
1st & ref 3s series M1979 1st & ref 3s series N1977	J-D J-D	1003/4	1003/4 101 101 101	32	1003/4	1091/8	
	J-D J-D	971/4 941/8	971/4 971/4 941/8 95	1 36	041/- 1	104 104½	
2%s debentures 1986 3%s debentures 1978	A-0 A-0	1023/4	$96 96\frac{3}{4}$ $102\frac{1}{2} 102\frac{3}{4}$	8 43	1021/2	1023/4	
Paducah & Ill 1st s i gold 4½s1955 Paterson & Passaic G & E cons 5s_1949 Pennsylvania-Central Airlines—	M-8		100% 101% 1003/4 101 101 101 971/4 971/4 94/8 95 96 963/4 1021/2 1023/4 1033/8 —		104 1 103%	104 106 %	
A3½s conv inc debs1960 Pennsylvania Co—	A-O	411/2	41 42 1/8	106	41	67	
Gtd 4s series E trust ctfs1952 Pennsylvania Glass Sand 3½s1960 Pennsylvania Power & Light Co—	J-D		*101¾ 104 103% 103%	- <u>-</u>	101¾ 102¾		
1st mtge 3s1975 3s s f debentures1965	A-0 A-0	1001/8	100 1/8 100 1/2 99 99 5/8	30 14	995/8 99	106½ 105	
Pennsylvania RR— Consol gold 4s————————————————————————————————————	H-M		1011/8 101 52	2	101 1/8	104	
Consol gold 4s 1948 4s sterl stamped dollar 1948 Cons sinking fund 4½s 1960 General 4½s series A 1965	M-N F-A J-D	115	101 3 101 3 115 115 14	3 14	101 52 110	103 % 122 1/2	
General 5s series B 1000	J-D J-D A-O	100 104 9334	100 101¼ 104 105¾	131 48	96½ 102	1251/2	
General 41/4s series D. 1981 Gen mtge 41/4s series E. 1984 Conv deb 31/4s . 1952 Gen mtge 31/4s ser F. 1985 Peprila A. Fester M. 4 ext.	J-J A-O	93¾ 96¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	45 44 70	102 92 91½ 95½ 77	118 1/4 118 1/4 103 3/-	
Peoria & Eastern 4s ext1960	J-J A-O	77	77 79 61¼ 61¼	18	77 59	103% 101 75%	
Peoria & Eastern 4s ext	F-4	171/2	16½ 18 *106¼ 106½	83	12½ 106	39 106%	
Phila Balt & Wash RR Co— General 5s series B————————————————————————————————————	H-6 F-A J-J		100¾ 101⅓ *115 121¼ * 114	25	1231/2	130	
Philadelphia Electric Co—	J-J — J-D	1061/4		37	105	126 % 108 %	
18t & ref 234s 1967 1st & ref 234s 1967 1st & ref 234s 1974 1st & ref 234s 1981	M-N M-N	99 99	98¾ 99½ 98½ 99	$\frac{\overline{24}}{6}$	98 ½ 98 ¾ 98 ½	105 % 105 % 105 1/-	
181 & rei 2¾s1981 ‡§△Philippine Ry 1st s f 4s1937 △Certificates of deposit	J-D J-J	983/4	98¾ 99¾ 12¼ 12¾	5 10	98¾ 9	105 14%	
\$\(^{\)}\) A Philippine Ry ist s f 4s. 1981 \$\(^{\)}\) \(^{\)}\) \(^{\)}\) Certificates of deposit Phillips Petroleum 2\(^{\)}\) s debs. 1964 Pittsburg Bessemer & L Erie 2\(^{\)}\) s 1996	F-A	997/8	9 ½ 13¾ 99 % 100 ½	$\overline{21}$	8 99%	11¾ 104%	
Pittsburg Bessemer & L Erie 27/85_1996 Pgh Cinc Chicago & St Louis Ry— Cons gtd 31/2s series E1949	J-D F-A		* 100 1023/8 1023/8 * 110 * 1073/4	 E	99	100%	
Cons gtd 3½s series F 1949 Cons gtd 4s series F 1953 Cons gtd 4s series G 1957 Cons gtd 4s series G 1957	J-D M-N					102% 106 115¾	
Cons gtd 4s series H	F-A F-A M-N		*112 118 *110 118		$\frac{107\frac{1}{2}}{112}$		
Pgh Cinc Chicago & St Louis RR—	J-D	×	1041/2 105				
Gen mige 33%s ser E	A-O A-O	1041/2	104 ½ 105 104 ½ 104 58 °104 ½ 105 ½ °102 ½ 103 ¾	17 14	101½ 101¾ 87	1271/2	
Pittsburgh Consolidation Coal	M-N		*1021/2 1033/4		87 102¾	103 % 104	
Pittsburgh Steel 1st mtge 4½s 1950	J-J J-D	102 %	102½ 1025/8 *102 103 *102 104½	4	100¼ 101	104 1051/2	
	J-D J-D		*102 104½ 78 81		101 102½		
1st mtge 4½s series A 1958 1st mtge 4½s series B 1959 1st mtge 4½s series C 1960	A-0 A-0	81	78 81 *80% 86 78 81	12	75 73 73	92 91% 91½	
Pitts Youngstown & Ashtabula Ry 1st gen 4s series A1948 1st gen 5s series B1962	J-D F-A		*101¼ 102¾	1	1011/2	103	
1st gen 5s series B 1962 1st gen 5s series C 1974 1st gen 4½s series D 1977 Abitteen Co 51 1977	J-D J-D J-J J-J F-A		*115 *115 *118½		115	117	
APittston Co 5½s inc deb 1964 Potomac El Pwr 1st M 3¼s 1966 Ist mortgage 3½s	1-1	101	100 ³ / ₄ 101 *105 ³ / ₄	6	98½ 106¾	1011/2	
APItition Co 5½s inc deb 1964 Potomac El Pwr 1st M 3¼s 1966 1st mortgage 3¼s 1977 ‡∆Providence Securities 4s 1957 ‡∆Providence Terminal 4s 1956 Public Service El & Gas 3¼s 1968 1st & ref mixe 3s 1957	M-N		*		113	113	
Public Service El & Gas 344s 1968 1st & ref mtge 3s 1972	и-8 J-J и-N		* 10 *90 95 * 107 * 106 *141 164		1081/4	111	
1st & ref mtge 3s 1972 1st & ref mtge 5s 2037 1st & ref mtge 8s 2037	M-N J-J J-D		*141 164 *220		162	108½. 164¼	
	_		V		237	242	
Quaker Oats 2%s deb1964	Q		98 98	35	97%	1031/2	
Ça Us Os	R						
Reading Co 1st & ref 3 1/2s ser D_1995 Revere Copper & Brass 3 1/4s_1960 Rochester Gas & Elec Copp—	H-M	90	90 90 102 102	4 1	90 102	99½ 105	
Rochester Gas & Elec Corp— Gen mtge 4½s series D	M-8			•	_	_	
Gen mtge 3½s series I 1967 Gen mtge 3¼s series J 1969	M9 M8 M8		*128 *1091/-		108	110	
\$5AR I Ark & Louis 1st 4½s 1934 \$ARut-Canadian 4s stpd 1949	M-8 J-J		*108½ 60 8 8 8 8 8¼		1081/2 41	601/8	
#\$ARutland RR 4½s stamped1941	3-3	*-	8 81/4	20 20	8	13½ 15¾	
Saguenay Power 3s ser A	ж-я S		°95 973⁄4		981/2		
20 gold 681996	J-J A-O	== .	* 81½ * 109		81½ 88	9 0 92	
St Louis-San Francisco Ry Co— 1st mtge 4s ser A	J-J J-J	82	101 101		97	101	
1st mage 4s ser A 1997 A2nd mage inc 4½s ser A 2022 5t Louis-Southwestern Ry— 1st 4s bond certificates 1989 A2d 4s inc bond effs Nov 1989	May	51½	81 1/4 82 1/4 51 51 3/4		79 ½ 37¾	921/4 571/8	
And the first series and series are series and series are series and series and series are series are series and series are series are series and series are series and series are series	₩-₩ J-J		*1001/8 1023/8 *87 893/4		83	104% 90	20
St Paul & Duluth 1st cons gold 4s 1968	J-J	91	91 93	91	78	105	
SAShort Line PP and 414 104	F-A	45	45 45	22	 321/8	4714	
St Paul Union Depot 3½ 8 B 1971 Scioto V & N E 1st ctd 4s 1989 Seaboard Air Line RR Co—	M-N				$32\frac{1}{8}$ $105\frac{1}{4}$ $126\frac{1}{2}$	106½ 130¾	
ΔGen mtge 4½s ser A 2016	1-3	993/4	99 ³ / ₄ 100 ¹ / ₄ 63 64	110	993/4	101%	
Seagram (Jos E) & Sons 214s dehs 1966	7-D	94	94 941/2	10	58 1/4 94	98	_

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Sine	1
Shell Union Oil 2½s debs1971 §∆Silesian-Am Corp coll tr 7s1941	4-0 F-4	93	93 93½ *40 55	No. 53	93 99 40 93	7/8
Skelly Oil 234s debs1965 Socony-Vacuum Oil 2½s1976 South & Nor Ala RR gtd 5s1963	A-O P-A J-J J-D	93	93 93½ *40 55 99 99 93¼ 93% *124 —	100	99 103 93 ¼ 100 126 126	3%
3s debentures1979		1013/4	1013/8 1013/4	13		
2%s debentures 1985 2%s debentures 1987 Southern Indiana Ry 2%s 1994	F-A J-J J-J	94½ 81	$\begin{array}{cccc} 101\frac{3}{8} & 101\frac{3}{4} \\ 94\frac{1}{2} & 94\frac{3}{4} \\ 96\frac{3}{4} & 96\frac{3}{4} \\ 81 & 81 \end{array}$	34 1	94½ 104 96¾ 103	3/4 17/8
1st 41/s (Oregon Lines) A 1977	M-8	961/2	96½ 100¼	84	903/4 102	3/4
Gold 4½s1969 Gold 4½s1981 San Fr Term 1st mtg 3%s ser A 1978	M-N M-N J-D	92¾ 91	96½ 100¼ 92¾ 94¾ 91¼ 92½ * 101	$\begin{array}{c} 60 \\ 24 \end{array}$	83¼ 98 83¼ 100	1/8
Southern Pacific RR Co-	1-1	84	84 84	2	84 94	1/2
1st mtge 2%s ser E 1986 1st mtge 24s series F 1996 1st mtge 24s ser G 1961 3outhern Ry 1st cons gold 5s 1994	J-3 J-3	90% 114	81 81 1/8 90 1/4 90 1/4 114 115 1/4	12 2	80 1/8 89 90 5/8 94	11/2
Devel & gen 4s series A1956 Devel & gen 6s series A1956	4-0 4-0	9134 1081/2	91 1/8 92 1/2 107 1/8 108 1/2	63 36	91 103 103 116	1/4
Devel & gen 6½s series A	3-J J-J		111% 112½ 107 107 *102 102½	19 1	109 121 107 117	7
Southwestern Bell Tel 2%s debs1985 Spokane Internat 1st gold 4%s2013	A-O		95¼ 96½ *49 65	31	95 1/4 104 45 1/8 56	15/8
ASpokane Internat 1st gold 4½s_2013 standard Oil of Calif 2¾s debs_1966 standard Oil (N J) deb 2¾s_1971 sunray Oil Corp 2%s debs_1966	F-A	93 1/2	93½ 93¾ °100	$\bar{84}$	102 106 93 1/4 99	31/8
wift & Co 25/s debs1972			84 84 81 81 % 90 ¼ 90 ¼ 114 115 ½ 91 ½ 92 ½ 107 ¼ 108 ½ 111 % 112 ½ 107 107 107 102 102 ½ 95 ¼ 96 ½ *49 65 *100 ¾ 101 % 93 ½ 93 ¾ *100 98 ¼ 98 ¼	3	981/4 103	3/4
Terminal RR Assn of St Louis— Ref & imp M 4s ser C	1-1 T		*115 119		120 129	9
	M-N	10334	*115 119 9934 100 10334 105	10 74	993/4 106 1033/4 107	55/8 73/4
Texas & New Orleans RR 1970	4-0 4-0 J-D	1943/	° 93% °90 95¼ 124¾ 126% 95¼ 97%		96 103 921/2 99	31/2
	J-J	95 1/4	951/4 971/8	12 18	95 1/4 105	5
Term RR of New Orl 3%s1974 Phird Ave Ry 1st ref 4s1960 Add income 5sJan 1960	J-D J-J A-O	82 ½ 63 ½	8134 8338 6314 6434 9912 9912	37 322	124 34 137 95 1/4 105 101 1/2 104 79 1/4 100 41 70 96 100 104 105	1 1/2
Frenton Gas & Elec 1st gold 5s1949	A-O J-D M-8		99½ 99½ °103¾ - 97 97	1 6	96 100 104 105	1/2
Fri-Continental Corp 2%s debs1961	æ-a U		91 91	6	97 102	2
Union Electric Co of Mo 3%s	M-N A-O J-J		108 ½ 108 ½ *98 ½ 99 5/8 102 102 1/8	5	108½ 112 100 104	23/44/4
	J-D	-	00		00 /4 10	4 1/2
Union Pacific RR— 2%s debentures	F-A M-8 A-O M-N A-O M-8		971/4 981/2 89 893/4 *100 1001/2 931/2 931/2 *95 973/4 98 981/4	15 18	97¼ 106 89 98	834
U S Rubber 2%s debs1976 2%s debentures1967	M-N 4-O		93½ 93½ *95 97¾	8	93 1/8 100 98 1/8 100	3 1/4 0 5/6 0 1/3
Universal Pictures 3%s debs1959	<i>¥-</i> 8	981/4	98 981/4	15	98 102	23/
Vandalia RR cons g 4s series A1955 Cons s f 4s series B1957	F-A M-N		* 107		108 109	
Virginia Electric & Power Co— 1st & ref mtge 23/s ser E	₩-8 ₩-8		971/4 971/2 *993/8 993/4	15	97¼ 104 98¾ 100	45%
Va & Southwest 1st gtd 5s2003 1st cons 5s1958	J-J A-O		98 98	- <u>-</u> 6	107 ³ / ₄ 111 98 106	1 6
Virginian Ry 3s ser B1995	₩-N	97%	971/4 9778	15	97 106	6%
Wabash RR Co— Gen mige 4s inc ser AJan 1981	V Apr	7	811/2 811/2	2	80 94	4
Gen mtge inc 4¼s ser BJan 1991 1st mtge 3¼s ser B1971 Walker (Hiram) G & W 2¾s debs_1966	Apr Apr M-N	77	77 78 % 92 92 ° 96 ½	21 16		21/2
Walworth Co conv debentures 31/4s_1976 Ward Baking Co—	M-N	92	92 92	8	92 100	
5½s debs (subordinated)1970 Warren RR 1st ref gtd gold 3½s_2000	A-0 F-A	105 3/4	105¾ 106% *51 54	8	10434 10	
Washington Central Ry 1st 4s1948 Washington Terminal 2%s ser A1970	Q-M F-A		100 1/8 100 1/8 0 102 1/2	3	50 60 100	1 1/2
Westchester Ltg 5s stpd gtd	J-D J-D J-J	107	°109¼ 113 105¼ 105¾	 4 11	109½ 113 105¾ 107	31/3
Western Maryland 1st 4s1952 Western Pacific 4½s inc ser A2014	A-O May	981/4	107 107½ 98¼ 99¼ 100½ 101	56 50	106 1/8 109 97 1/2 100 100 1/2 100	61/
Western Union Telegraph Co— Funding & real estate 4½s1950 25-year gold 5s1951	M-N M-S	97	97 98 92 ³ / ₄ 94 ³ / ₈	66 43	79½ 95 76% 95	81/
25-year gold 5s1951 30-year 5s1960 Westinghouse El & Mfg 21/4s1951	J-J J-J	87 101 1/4	87 89½ 101¼ 101¼	65 3	75 93 100% 103	3 1/4 3
West Shore 1st 4s guaranteed2361 Registered2361	M-S M-S M-S	58 ½	983/8 983/4 60 603/8 583/8 593/4	5 11 22	98 % 10.	61/
Wheeling & Lake Erie RR 4s1949 Gen & ref M 2¾s series A1992 Wheeling Steel 3¼s series C1970	M-N J-D M-S	961/2	*99 96½ 96%	 -7	104% 100 100 103	6 ½ 2 ½
1st mtge 31/4s ser D1967	J-J		* 97		96 10 98 10	
Wilson & Co 1st mortgage 3s1958 Winston-Salem S B 1st 4s1960 ‡Wisconsin Central Ry	J-J	M 440	102½ 102½ *115	10	102 1/4 10 116 1/8 111	5% 81/3
\$\times \text{State general 4s} \tag{1949} \times \text{Certificates of deposit} \tag{25} \times \text{Su & Du div & term 1st 4s} \tag{1936}	J-J	71 1/4	703/4 72	122	60 .8: 66 7:	53
\$\Delta Su & Du div & term 1st 4s1936 \Delta Certificates of deposit Wisconsin Electric Power 2\%s1976	M- N J-D		18 18 ³ / ₄ °17 ¹ / ₂ ° 96 ³ / ₈	30	15½ 2 18 2 97¾ 10	1
Wisconsin Public Service 3/4s1971	1-3			==	103 1/2 10	91/
Yonkers Elec Lt & Power 2%s1976	1- <i>1</i>	7	*96 971/2	*	97 10	114
LUMEIS ENCO DE CO FUWEI 2785 1970	u-0		00 0172			

included in the year's range. In Under-the-rule sale not included in the year's range. VCash sale not included in the year's range. yEx-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.

*Priday's bid and asked prices; no sales being transacted during current week.

NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a lootnote 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. 22, and ending the current Friday, Nov. 28. 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 28

STOCKS— New York Curb Exchange	Friday Last Sale Price		Sales for Week Shares	Range Since J		ı	STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Ja	
ACF-Brill Motors warrants	3 1/4 2 1/8 13 1/4	Low High 4 434 656 7 314 334 2 216 1314 1356 7 7 34 134 212 312		Low 3 May 4 Nov 23 Jan 6% May 2 Nov 10 % May 634 Nov 3 Oct 1 July 3 14 Nov 2 12 Nov	High 5% Jan 12% Feb 34 Oct 11% Feb 356 Oct 376 Feb 15 Feb 12% Feb 41/4 Feb 51/4 Jan 9 Jan		Bridgeport Gas Light Co Bridgeport Oil Co Brillo Mfg Co common Class A British-American Oil Co British American Tobacco Amer dep rcts ord bearer El British Celanese Ltd Amer dep rcts ord reg British Columbia Power class A Class B	181/4	9 9½ 18¼ 18¾	200 800	Low 22½ Jun 6¼ May 14¾ July 33 Jan 18⅓ Oct 12 Oct 12% Oct 2½ Oct 2½ Oct	High 26½ Jan 10½ Jan 10½ Jan 22 Feb 36 Feb 25 Jan 21½ Jan 20% Feb 4% Feb 27½ Mar
Air-Way Electric Appliance	6 1/8 83 1/2 3 1/4 55 3/4 96 24 1/2	6 1/8 6 9/8 83 84 98 98 3 1/4 3 9/8 	400 320 50 3,300 1,650 3,500 400 200	4% Jan 81 Jun 98 Nov 3 May 6% Aug 4% Oct 15 Jan 13 Jan 48% May 95% Nov 19 Apr 18 Jan 161% May	7 Oct 92 Mar 108 Jan 5½ Jun 11½ Jan 5 Aug 23¾ Nov 25 Feb 80 Jan 105¼ Feb 24½ Nov 32½ Sep 195¾ Feb		Brown Forman Distillers	10% 17% 17% 118 278	19½ 19% 8 8% 8 8% 10% 10% 11½ 1738 17% 278 3½ 13 13	1,100 300 900 700 18,400 1,700 600	13/8 May 15/4 May 5/8 May 32 Jun 25 Feb 10/2 Jun 15/4 May 10/4 May 5/8 Nov 23/8 Nov 12/4 May	2% Mar 23% July Feb 47 Jun 26¼ Feb 12% Feb 19% Mar 16 Oct 1½ Mar 7 Feb 13¼ Aug
American Bantam Car Co	2 1/8 	2 2½ 2½ 2½ 92 95 53 53 6¾ 6⅙ 	7,100 100 50 125 1,900 14,600 1,050	2 Nov 2 Nov 70 Jan 50 Mar 4¼ May ½ Nov 17 May 323¼ Nov 110¼ Apr 236 May 41½ Nov 43% Sep	5 Feb 3 ³ 4 Mar 96 Nov 53 Nov 7 ⁷ 6 Jan 1 ³ 4 Jan 2 ³ Feb 43 ³ 6 Jan 113 May 3 ⁵ 6 Jan 49 Jan 51 Jan		Cable Electric Products common	75% 3	3½ 3½ 	100 700 700 50	3 % Jun 2 % July 6 % Jan 7 % Nov 2 % May 18 Nov 20 Jan 20 Nov 18 Nov 22 May	4½ Apr 3½ Mar 8 Mar 10 Jan 5¾ Feb 23½ Mar 20 Jan 26 May 18 Nov 22 May
American Light & Trac common 25 6% preferred 25 6% preferred 25 American Mfg Co common 25 American Maracaibo Co 3 American Metal Products Co 2 American Meter Co 2 American Potash & Chem class A Class B. American Republics 3 American Seal-Kap common 2 Amer Superpower Corp com 10 86 Series preferred 10	16 1/2 16 1/2 3 1/8 24 44 1/2 	20 20 4 33% 33% 33% 16 ½ 17 16 16 ½ 3 ½ 3 ½ 24 24 44 ½ 45 ¾ 45 ¾ 45 ¾ 45 ¼ 18 ¾ 19 3 ¾ 3 ¾ 18 ¾ 19 3 ¾ 3 ¾ 18 ¾ 19 3 ¾ 18 ¾ 18 ¾ 19 3 ¾ 18 ¾ 18 ¾ 19 3 ¾ 18 ¾ 18 ¾ 19 3 ¾ 18 ¾ 18 ¾ 19 3 ¾ 18 ¾ 18 ¾ 19 3 ¾ 18 ¾ 18 ¾ 18 ¾ 18 ¾ 18 ¾ 18 ¾ 18 ¾	100 200 3,400 800 2,000 100 400 75 600 700 300 12,500	13¼ Jan 29% May 16 Nov 28% Jun 14½ Apr 2½ May 15 Jan 35 Jan 35 Jan 32 May 16¾ May 16¾ May 3% Nov	21 ½ Oct 37% Peb 24½ Jan 32½ July 17½ July 4½ Feb 25% Oct 48% Sep 43% Feb 23% Jan 6½ Feb 1% Jan		Class A voting • Class B non-voting • Canadian Industries Ltd— 7% preferred 100 Canadian Marconi 1 Capital City Products • Cates Baxter & Kennedy Inc 1 Carman & Co new common 2,5 Carnation Co common Carolina Power & Light \$5 pfd • Carr-Consol Biscuit Co 1 Carreras Ltd—	1 ³ / ₄ 10 ¹ / ₄ 52 ¹ / ₂ 6 ¹ / ₄	13 13¼4 13¼ 17½ 40 40½ 9½ 10¼ 52¼ 52¾ 6⅓ 65%	4,800 150 5,300	9½ May 9½ May 150 Nov 1% May 33½ Sep 6% Jan 53¼ Nov 43½ Jan 114 Nov 6½ Nov	15½ Jan 15 Jan 165 Jun 3 Jan 45 Mar 10¼ Feb 7% Oct 52¾ Nov 119 July 20 Jan
American Writing Paper common 5 Anchor Post Products 2 Angerman Co Inc common 1 Anglo-Iranian Oil Co Ltd— Amer dep rcts ord reg 5 Angostura-Wupperman 1 Apex-Elec Manufacturing Co 1 Appalachian Elec Pwr 4½% pfd 100 Argus Inc 1 Arkansas Natural Gas common 6 Common class A non-voting 6 6% preferred 5 Emerican 5 Telegraph 5 Telegraph 6 American Writing Paper common 6 Telegraph 6 Telegraph 6 Telegraph 6 Telegraph 7 938 858 6 10 532 538	48½ 54 478 5 938 934 858 834 6 20 20 3½ 334 956 10½ 105½ 108⅓ 5½ 5½ 5½ 5½ 5½	900 200 1,400 300 100 25 400 1,500 140 900 500 5,300	42 May 4% Aug 7% Aug 7% Jan 6 May 5½ Apr 16½ Jan 3¼ May 7¼ Jan 105½ Nov 4% May 3½ May 3½ May 3¼ May	63 Feb 5½ Feb 10% Oct 9½ Jan 7½ Jan 24 July 5% Feb 11% Oct 114% Mar 8½ Feb 6% July 6% July		Amer dep rets B ord 28 6d Carter (J W) Co common 1 Casco Products common • Castle (A M) & Co 10 Catalin Corp of America 1 Central Maine Power Co 3.50% preferred 100 Central Ohio Steel Products 1 Central Power & Light 4% pfd 100 Central & South West Corp • §Central States Elec 6% preferred 100 7% preferred 100 Conv pfd opt div ser 100 Conv pfd opt div ser 100	6 ½ 9 ½	6½ 65% 9½ 9½ 8½ 9½ 8½ 93% 7934 80 19½ 19½ 9 95% 18 19½ 77 80½	700 500 6,900 20 200 17,400 275 480	134 Sep 9 Apr 6 May 30 May 816 Nov 7934 Nov 1516 May 93 Nov 834 May 1114 May 46 May 12 Apr 1212 May	3 Apr 11 Mar 9 Jan 43½ Feb 17½ Feb 96% Feb 21¼ July 102 Jan 11% Feb 24¼ Jun 83 Jun 22½ Jan 23½ Feb	
Arkansas Power & Light \$7 pfd. 2.50 Arband Oil & Refining Co. 1 Associated Electric Industries— American dep rcts reg. £1 Associated Laundries of America. 50 Atlantic Coast Fisheries. 1 Atlantic Coast Line Co. 550 Atlas Corp warrants. 50 Atlas Copy warrants. 1 Automatic Products. 1 Automatic Voting Machine. 4 Avery (B F) & Sons common. 55	12 14 1/8 	117/8 123/8 14 145/8 	1,000 2,100 1,000 150 2,700 2,700 1,500 500 2,300	11036 Jun 9% May 10% Jan 836 Nov 34 Nov 450 Jan 4½ Nov 50 Apr 356 May 2458 May 5 Nov 5 Nov 5 Way	11¼ July 114 Mar 14% Feb 15¼ Nov 11¼ Jan 11½ July 9% Feb 63 July 7 Feb 9 Jan 7¼ Feb		Century Electric Co common	5½ 1 112¼	14 ¹ / ₄ 15 3 ¹ / ₂ 3 ⁷ / ₆ 9 ¹ / ₈ 9 ¹ / ₄ 24 ¹ / ₆ 25 72 72 18 ¹ / ₈ 19 5 ¹ / ₈ 6 ¹ / ₆ 5 ⁵ / ₈ 6 1 1 112 ¹ / ₄ 117 ¹ / ₄ 36 ³ / ₈ 39 ¹ / ₄ 12 ³ / ₄ 13 ³ / ₄ 13 ³ / ₄ 13 ³ / ₆	600 700 700 125 25 125 700 700 3,400 40 13,700 1,000 600	12 Oct 2½ Jun 8½ Nov 11½ Oct 19½ May 70 Mar 14 May 5½ Nov 5% Nov 1 May 93 May 23¼ Jan 10¼ May 8% May	15/4 Nov 4½ Jan 9% Nov 14 Feb 27½ Oct 77½ Jan 19 Nov 7½ Oct 7% Oct 134 Mar 148 Jan 41 Oct 15 Feb 11¼ Jan
6% preferred25 Ayrshire Collieries Corp new com3	īē E		900 1,300	10 ½ May 24 ¼ Jan 15 Nov	16½ Nov 27 Jan 16½ Nov		Clark Controller Co.	17/8 150	15 ¹ / ₂ 16 ¹ / ₄ 2 ¹ / ₈ 2 ¹ / ₄ 17 ₈ 2	550 400 6,700	13% May 13% May 1% Sep 1% May 9% Jan 66% Jan 614 Aug	19 Feb 3% Jan 3% Jan 15% Feb 166 Oct 9% Jan
Balcock & Wilcox Co. Section	35 1/8 11 1/4 5 1/8	55 57¼ 35% 36% 11¼ 11½ 51% 534	2,800 150 1,100 9,600	37½ May 35% Nov 9% May 8 July 3¾ May 16 May 5½ May	61 Oct 4294 Jan 13 Feb 11 Apr 65% Oct 195% Jan 732 Feb		Cockshutt Plow Co common	71/8 63/4 5 34 5	3 ⁷ 8 4 7 ¹ 8 7 ³ 4 6 ⁵ 8 6 ⁷ 8 5 5 ¹ 6 34 36 ⁵ 8 5 5 16 16 28 29	2,000 3,000 400 1,400 1,100 1,100 19,100 300	9% Nov 3 May 7 Aug 4% May 35% May 25% Jan 3½ May 14 Aug 28 Nov	13% Feb 4½ Feb 11% Feb 8 July 7 Feb 36% Nov 5% Aug 8 Jan 34% Jan
Beau-Brummel Ties common 1 Beck (A S) Shoe Corp 1 Bellanca Aircraft common 1 Bell Tel of Canada 100 Benrus Watch Co Inc 1 Benson & Hedges common Convertible preferred Berkey & Gay Furniture 1 Bickford's Inc common 1 Birdsboro Steel Fdry & Mach Co com.	16 ½ 2	6 6 16½ 17 2 2½ 135 137% 9½ 9½ 1 1¼ r18½ r18½	200 800 400 160 1,600 19,600	9½ May 6 Jun 16 May 1½ July 133½ Nov 9% Nov 16 Apr 31 May 1 Sep 15½ Oct	20½ Feb 8% Mar 23 Jan 3% Jan 180½ Feb 11 Oct 23 Feb 35½ Jun 2% Jan 24% Mar		Compo Shoe Machinery— Vtc ext to 1956	69 76	678 712 58 98 6812 6912 11442 11442 107 10714 834 9 75 7678 234 234 31 3134 1358 1414	1,650 100 600 10 20 600 1,450 100 2,600 1,600	678 Nov 76 May 3414 Jun 6812 Nov 107 Nov 107 Nov 107 Nov 107 May 6314 May 214 May 214 Apr 734 Jun	10½ Jan 2 Jan 43 Feb 8334 Jan 118½ Jan 110% Jan 9% Jan 85¼ Feb 3½ July 35½ Nov 15 Nov
Blauner's common	734 3 1/6 13 1/4	9 9 9 4 7 3 4 7 3 4 3 1 8 3 4 13 1 4 13 1 4 9 1 4 9 1 4 12 7 12 7 2 9 x 3 0	800 25 6,800 1,100 100 	7½ May 6¾ May 3 May 7½ Jun 9½ Nov 31¼ May 116 May 21½ Jun 13¼ Nov 16 Nov 4 Jan	11% Jan 11% Peb 4 Jan 14% Jan 15 Apr 55 Jan 132 Apr 37 Feb 17½ Jan 22% Jan 20 Feb 5½ Oct		Continental Car-Na-Var Corp. 1 Continental Fdy & Machine Co. 1 Cook Paint & Varnish Co. 2 Cooper Brewing Co common 1 Copper Range Co. 5 Corn Inc. 5 Coro Inc Corroon & Reynolds 1 \$1 preferred class A 6 Cosden Petroleum common 1 5% convertible preferred 50	258 13 34 10 1111/4 338 131/8 558	25 ₈ 23 ₄ 125 ₈ 13 ₁₄ 34 36 ¹⁴ -97 ₈ 10 ¹⁴ 111 ₈ 12 ¹⁴ 3 ¹⁴ 3 ¹² 13 ¹⁶ 13 ¹⁴ 5 ¹⁶ 6 ¹⁶	1,100 150 1,300 300 1,100 1,500 2,300 5,300	2 1/4 Oct 10 3/2 May 26 May 3 Nov 8 7/2 July 1/2 May 25/2 Nov 11 1/4 Jun 3 1/2 May 36 Jan	3 ³ 4 Aug 19 ⁷ 6 Feb 41 ³ 4 Feb 3 ³ 4 Aug 11 Feb 1 ¹ 6 Jan 15 ¹ 2 Feb 4 ⁵ 8 Jan 14 ³ 4 Aug 6 ¹ 4 Nov 51 ¹ 6 Nov

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING NOVEMBER 28

•	NDING NOVEMBER 28	Friday Week's Sales									
STOCKS— New York Curb Exchange	Friday Last Sale Pric	Weck's Range of Prices Low High	Sales for Week Shares	Range Since .	January 1 High	Par	Last Sale Price	Range of Prices Low High	Sales for Week Shares	Bange Since J Low	High
Courtaulds Ltd—	36½ 1¼ 8¾ -6% 22 104%	x35 % 37 % 1 % 1 % 1 % 1 % 1 % 1 % 1 % 1 % 1 %	6,800 6,600 400 1,400 4,100 1,000 100 30 8,600 100 50	14% Nov 255% Jan 11½ Oct 7½ Sep 6% May 4 May 16 Oct 3% May 11½ Apr 21 Apr 21 84 Sep 104½ Nov 5½ May 10¾ May	71/2 Jan 37% Nov 2% Feb 14% Feb 10% Feb 6% Nov 20 Feb 81/2 Feb 33/4 Oct 263/4 Jan 107 Jan 17 Jan 8 Feb 183/4 Oct	Gobel (Adolf) Inc common	3%	3% 4 36½ 36½ 96 96 % 34	600 100 20 11,200 	3 ½ May 4b Jul 25 ¼ May 96 Nov % May 44 Apr 7½ May 47½ May 47½ May 95% May 7 May 8 Sep 95 ¼ May 133 ¼ Jun 33 ½ Jun 13 ½ July x101 ⅙ Nov	5% Jan 61½ Jan 37% Nov 104½ Jun 51% Aug 51% Aug 51% Jan 66 Oct 25½ Oct 9½ Feb 14 Feb 112 July 145 Apr 47¼ Nov 15½ Jan 114% Feb 15½ Feb
Davenport Hosiery Mills	7 35 ½ 10 % 16 % 2 5% 19 % 6 ¼ 14 ½ 	77 7 1/8 35 ½ 35 ½ 10 % 11 ½ 16 ½ 18 11 ½ 18 11 ½ 27 19 ½ 20 6 ¼ 6 ½ 11 ¼ 11 ½ 3 ½ 3 ½ 14 ½ 15 ⅓ 88 ¼ 88 ½ 37 ¼ 39 ⅓ 80 82 5 ¾ 5 ¾ 14 ¾ 14 ¼ 14 ¾	1,500 600 1,500 600 1,100 700 1,300 2,200 2,200 2,200 3,600 75 200 1,100 800 100	28 May 6½ Apr 32 Aug 9% May 150 May 100¼ Apr 9½ Sep 23 May 17½ Aug 11½ Sep 4¾ Apr 17% Feb 11¾ Nov 2½ May 33% Jan 10% May 33% Jan 10% May 37¼ Nov 80 Nov 7% Sep 12 May 4¼ May 11% May	38	Hall Lemp Co new common	0.5/	9 ½ 9 3¼ 40 40 ½ 55 ½ 55 ¾ 4 ½ 4 ¼ 4 ¼ 4 ¼ 4 ¼ 6 3% 6 3% 7 % 7 ½ ×1 4 % 9 3% 10 ½ 11 ½ 12 11 ½ 12 10 10 98 ¼ 99 ¼ 21 ½ 22 ½ 54 ½ 55 ×9 ½ 10 ½ 4 ¼ 4 % 28 ¼ 4 % 35 ¼ 36 4 ½ 4 5 ¼ 4 5 ¼ 4 5 ¼ 4 5 ¼ 4 5 ¼ 4 5 ¼ 4 5 ¼ 4 6 6 ¾ 4 6 6 ¾ 4 6 6 ¾ 4 6 6 ¾ 4 6 6 ¾ 4 6 6 ¾ 4 6 6 ¾ 4 6 6 8 ¼ 4 6 8 ¼ 4 6 6 8 ¼ 4 6 8 ¼	1,100 1,100 20 1,700 600 700 300 200 200 200 400 350 2,800 1,300 350 10 125 300 4,200	8 % Nov 3 % via) 28 May 35 % apr 2½ May 2½ Oct 64 May 75 % Nov 15 via 34 1½ Nov 16 % Nov 36 % Aug 19 % May 44 4 4 4 4 4 4 4 4 4 150 0 0ct 74 % May 110 0 0ct 74 % May 111 Nov 28 Apr 20 ½ Apr 20 % Apr 20	934 Nov 8°a Feb 40½ Nov 70¼ Feb 5 Feb 4½ Feb 9¼ July 17½ Peb 123a Feb 14¼ Mar 25 Jan 16 Jan 13¾ Feb 107 Jan 85 Mar 157a Feb 835¼ Feb 107a Feb 835¼ Peb 28¼ Nov 23 Aug 44 Oct 181 Feb 43 Feb 43 Feb 43 Feb 43 Feb 43 Feb 43 Feb 43 Feb 43 Feb
East Gas & Fuel Assn common 4½% prior preferred 100 6% preferred 25 Eastern Malleable Iron \$7 preferred series A \$6 preferred series B Eastern Sugar Associates— Com shares of beneficial int \$5 pfd shares of beneficial int Easy Washing Machine B Electric Bond & Share common 5 Electric Power & Light 2d pfd A Option warrants Electrographic Corp 1 Electromaster Inc 1 D S preferred 5% preferred 10 Empire Millwork Corp 1 Esmsco Derrick & Equipment 5% Sq convertible preferred 1 Esquire Inc 1 Eureka Corp Ltd Eureka Pipe Line common 100	4 89 79 ½ 11 ¼ 54 ½ 12 ½ 11 ¼ -4 ½ 23 ½ 3 19 58	## 4 4 4 4 6 89 89 4 89 4 89 4 89 4 89 4 8	325 2,600 17,000 260 400 100 300 800 200 3,600 150 200 8,400	2½ May 81 May 49 May 35½ Jan 1¾ May 50 May 40 May 11½ Nov 42¾ May 6½ May 8½ May 115 May 2% May 17 Jan 2¼ Aug 134 Aug 43¼ Aug 43¼ Aug 43¼ Aug 43¼ Aug 43¼ Aug 43¼ May 43¼ Aug 43¼ May 43¼ Aug 43¼ May 43¼ Aug 43¼ May 43¼ May 43¼ Aug 43¼ May 43¼ May 43¼ Aug 43¼ May 43¼ May 43¼ May 43¼ May 43¼ Aug 43¼ May 43¼ May 4	4¼ Jan 97% Jan 82¼ Nov 57 Nov 4% Oct 82 Oct 77% Oct 14½ Sep 60% Oct 13¼ Nov 17% Jan 155 Sep 7¼ Feb 26¼ Oct 4¾ Feb 24¼ Sep 50 Mar 111 Jan 8¼ Nov 13% Oct 22¼ Jan 53¼ Jan 53¼ Jan 53¼ Jan 53¼ Jan 53¼ Jan	Humble Oil & Refining Hurd Lock & Mfg Co. Hussman Refrigerator Co common \$2.25 preferred Common stock warrants Huyler's common 1 st preferred Hydro-Electric Securities Hygrade Food Products 5 Illinois Power Co common 5% convertible preferred 50 Illinois Zine Co common Imperial Chemical Industries Amer dep rots registered Figistered Imperial Tobacco of Canada 5 Imperial Tobacco of Great Britain & Ireland & Ireland \$1 Indianapolis Pwr & Light 4% pfd. 100 Insurance Co of North America International Ligar Machine International Cigar Machine International Hydro-Electric Freferred \$3.50 series 50	12 ¼ 8 % 45 ¼ 126 ½ 12 % 11 %	65% 68% 48% 44% 44% 45% 68% 26% 26% 26% 26% 52% 53% 53% 12 12% 11% 10% 11 12 12 91% 95 92 94 13% 14	200 1,100 75 	50 ¼ Apr 4 ½ Nov 12 ¼ Sep 42 Aug 52 Aug 51 ¼ May 2% Oct 21 May 25 Oct 21 May 52 ¼ Nov 10 % Apr 10 % May 10 % Nov 10 4 Oct 91 ½ Nov 85 ½ Nov 10 4 Oct 91 ½ Nov 45 ¼ Nov 45 ¼ Nov	9\(\frac{4}{2}\) Feb 14\(^3\) Oct 47\(^4\) Feb 15\(^4\) Feb 10\(^4\) Feb 51\(^4\) Feb 51\(^4\) Feb 33\(^4\) Feb 49\(^4\) Jan 21\(^4\) Mar 65\(^4\) Apr 14\(^6\) Feb 14\(^6\) Feb 14\(^6\) Feb 14\(^6\) Feb 11\(^4\) Apr 110\(^4\) Mar 21\(^4\) Jan 71\(^4\) Oct
Fairchild Camera & Inst Co	113/ ₆ 35/ ₈ 311/ ₂ 112/ ₆ 111/ ₆ 483/ ₆	F 11% 12½ 3½ 4½ 30¼ 32¼ 12% 13% 11½ 13% 2½ 2% 2% 5½ 5% 18¼ 19 1% 1%	1,400 28,700 2,800 1,500 2,400 230 1,100 500 500	7½ May 2 May 21 Spr 12% May 11 Sep 45 Aug 40 Jan 17½ Nov 4¾ Oct 16½ Sep 18¼ Aug 1½ Sep 7¼ Jun	30% Apr 13% Oct 4¼ Oct 32% Nov 22% Jan 64 Feb 31% Nov 43½ Jan 20½ July 65% Apr 20% Feb 23 Oct 3 Mar 10¼ Jan	International Metal Industries A International Petroleum coupon shs Registered shares International Products International Safety Razor B International Safety Razor B Interstate Power \$7 preferred Investors Royalty I Iron Fireman Mfg voting trust ctfs Irving Air Chute I Italian Superpower A Jeannette Glass Co common Jefferson Lake Sulphur Co Jim Brown Stores common I New common Class A preferred New preference Julian & Kokenge Co	11 6%	10¼ 10% 10% 10% 10% 10% 10% 10% 10% 10% 11% 12% 11% 11% 11% 11% 11% 11% 11% 15% 5% 5% 5% 5% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2%	300 1,300 300 2,000 1,100 150 700 400 400 1,700 300	25 Apr 10 % Nov 10 % Nov 11 % Apr 13 Oct 9 % May 6 % Nov 1 Sep 16 % May 4 % Sep ½ Nov 9 % Aug 3% Jun 13 Sep 6 % Nov 5 % Sep 6 % Nov 5 % Sep 6 % Nov 24 % Sep	29 Jan 1514 Peb 1514 Peb 1812 Nov 516 Peb 1226 Peb 1246 Jan 30 Jan 116 Jan 2246 Peb 714 Jan 2247 Peb 714 Jan 624 Peb 634 Nov 164 Nov 30 Jun
Fox (Peter) Brewing 1.28 Franklin Simon & Co Inc. 1.4 4½% conv preferred 50 Franklin Stores 1.5 Fuller (Geo A) Co new common 5 Fuller (Geo A) Co new common 6 5% preferred 100 Gellman Míg Co common 6 General Builders Supply Corp. 5% conv preferred 22 General Electric Co Ltd—Amer dep rots ord reg. 61 General Finance Corp common 5% preferred series A 10 General Firence for form 60 General Outdoor Adv 6% pfd 100 General Plywood Corp. 62 General Public Service \$6 preferred 60 General Plywood Corp. 63 General Public Service \$6 preferred 60	14½ 10% 1 10	23 23 ½ 7½ 7½ 7½ 24 30% 30% 8 % 8 % 8 % 14 % 14 % 14 % 10% 23% 23% 9 % 9 % 7 7½ 8 % 8 % 35 35 ½ 105 106 18 % 19 %	100 150 100 1,400 1,400 1,400 1,400 1,400 1,25 1,200 1	20 Sep. 71/4 Sep 291/2 Sep 63/4 May 123/6 Nov 65/6 May 16 Apr 93 Nov 4 May 35/4 May 22 Apr 93/8 Nov 8 May 71/5 Jun x1033/4 Jun x1033/4 Jun x173/4 Nov	31½ Feb 14½ Feb 38½ Feb 12% Feb 12% Feb 14½ Nov 11½ Oct 19% Feb 104½ Feb 9% Oct 3% Jan 6½ Jan 32½ Jan 9½ Jan 9½ Jan 9% Feb 37 Nov 109 May 25½ Feb	Kaiser-Frazer Corp	14¼ 	K 14¼ 15% 16¼ 16¼ 17 17¼ 9% 9% 9% 10 51 55¼ 40 42¼ 4¼ 4% 15 15 15% 1 13 1%	100 400 75 400 130 700 1,600 5,500 1,200 200 400	5 May 122½ July 15¼ Aug 16 May 6¼ May 108 July 51 Nov 40 Nov 40 Nov 40 Sep 7% Jan 1¼ Jan 1¼ Jan 1¼ Jan 1¼ May 19¼ Apr 1¼ May 19¼ Apr 1¼ May	18¼ Oct 125½ Feb 26¼ Mar 3n 10¾ Nov 14¾ Feb 87½ Feb 69 Jan 17¼ Feb 6 Feb 15 Oct 11¾ July 25½ Feb 20 Aug 26½ Sep 18½ Nov
General Public Service \$6 preferred. General Shareholdings Corp com. \$6 convertible preferred. \$5 preferred. \$5 preferred. Giant Yellowknife Gold Mines. Gilbert (A C) common. Preferred. Gilchrist Co. Gladding McBean & Co. Gleaner Harvester Corp	114 5 1/4 19 1/2 	3% 3% 3% 96½ 98 113½ 114 5½ 5½ 5½ 19 20½ 27½ 29½ 23¾ 24½ 15% 15% 15 15% 15 15% 15% 15%	300 320 50 1,100 350 1 100 700 1,200	89 Jan 3 May 89 Mar 111½ Sep 110½ Jan 4½ May 12½ Nov 21½ Sep 18¾ Jan 16 Jun 9¾ May 13 Oct	100 Oct 41/4 Oct 99½ Aug 115½ Mar 110¼ Oct 6% Mar 22½ Feb 54½ Aug 17% Jan 29% Apr 25% Feb 22% Oct 17% Nov 17 Jan	Laclede-Christy Clay Products	113/8 	1136 1214 736 78 814 814 2234 233 22 23 646 642 	800 200 300 225 100 600 4,700	12 May 114, May 5½ Apr 6% May 15% Jan 28½ Nov 21% May 12½ Apr 5½ Apr 7 May 44 Jan 1 Sep 16 Sep	17% July 15% Feb 8% Oct 9% Jun 24% Nov 34 Jan 30 Jan 24% Oct 12 Jan 12 Jan 44% Jan 2 Mar 29 Jan

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING NOVEMBER 28

	Friday	Week's	Sales	RANG		NDING NOVEMBER 28	Friday		Sales	: *	
STOCKS— New York Curb Exchange	«Last «Sale Price	Range of Prices Low High	for Week Shares	Bange Since J	January 1 High	STOCKS— New York Curb Exchange Par	East Prior	Range of Prices	for Week	Range Since Ja	anuary 1 High
Line Material Co	16 1/4 21 3/8 8 1/2	16¾ 16¾ 20 20% 25¾ 25¾ 9¾ 9¾ 9¾ 16¼ 16¼ 16¼ 21% 8% 56 59	800 400 50 100 3,200 4,600 300 5,900	13% May 19% Apr 25½ Nov 25½ Nov 25½ May 25½ July 23¼ Sep x21 Jun 5½ May 16% Jan 7½ May	20 Oct 26 % Feb 32 % Jan 41 % Feb 31 Jan 29 Jan 20 Feb 16 % Nov 21 % Nov 11 % Jan 1% Jan	Ogden Corp common	 6	1% 1½ 38¼ 39 111 111¼ 33 33½ x6 6% 13 13½ 10½ 11	1,000 250 210 300 1,600 1,000 300	1¼ May 31 Jan 109½ Nov 29¾ Sep 4¾ May 11 Oct 12¼ Jun 9¾ Jun 9% Sep	2% Jan 39 Nov 116 Mar 37½ Jan 8% Feb 12½ Jan 18 Oct 14 Nov 16 Feb
7% preferred A ctfs of dep	49¼ 16¾ 	56 59 49 51½ x16½ 17% 	1,150 4,600 500	55 Nov 49 Nov 11% Jan 109% May 15% Jan	90 Jan 82½ Jan 17% Nov 13 Jan 20 July	Pacific Can Co common	35½ 104½ 13¾	P 35 35% 31½ 31% 31% 104 104½ 99 99 13% 13%	2,300 700 120 25 100	7¼ Jun 34% Nov 31½ Nov 101¼ Oct 99 Nov 12 Feb	12½ Feb 41% Mar 38½ Mar 105 Jan 105 Aug
Mackintosh-Hemphill Co	18 ³ / ₄ 13 ³ / ₈	7 7 18½ 18¾ 13¾ 13¾ 13½ 9¾ 9¾ 9¾	400 800 200 	5½ Sep 18 Nov 13 Apr 23½ Jun 38¼ July 3 Sep 7 May	7 Oct 21½ Aug 20% Jan 25½ Jun 55 Jan 8 Mar 10% Oct	\$1.30 lst preferred \$\) Page-Hersey Tubes common \$\) Pan American Airways warrants \$\) Pantepec Oil of Venezuela Amer shrs \$\) Paramount Motors Corp \$\) Parker Pen Co \$\) Parker Sen (5) \$\) Parker Sourg Rig & Reel \$\) Patchogue Plymouth Mills \$\)	10 ^{3/2}	13% 13% 	42,500 8,500 200 800 30	25 Oct 24 ½ Sep 16 Nov 8% Apr 11 Jan 28 Nov 13 % May 59 % Jan	27¼ Mar 24% Jun 3% Jan 12% Jan 15% Feb 52½ Feb 19¼ July 97 Nov
Marion Power Shovel 10 Massey Harris common * McAleer Mfg Co common 1 5% convertible preferred 10 McCord Corp common * \$2.50 preferred * McWilliams Dredging * Mead Johnson & Co 1 Memphis Natural Gas common 5 Menasco Mfg Co 1 Merritt Chapman & Scott * Warrants * 6½ % A preferred 100 Messabi Iron Co 1 Metal Textile Corp 25c Participating preferred 15	9 ½ 13 ¾ 5 ¾ 24 ½ 12 ½ 27 ¾ 6 ⅓ 1 ⅓ 18 ¾	13% x14 .5% 5% 5% .7% 7% 24% .24% 24% .11 12½ .27% .6% x6¼ .1% 138 .18% 19	1,100 500 500 1,500 1,500 2,500 400 2,500 500 900	7 May 11% May 5% Nov 7½ Aug 13% Jan 88% May 8½ May 1 Apr 15½ May 4½ Apr 16% Sep 3% May 3 May 43% Sep	10% Oct 20% Feb 6% Aug 8% Aug 28 Oct 45 Feb 15 July 83% Jan 7 Feb 3% Jan 21% July 8% July 111% May 8% Jan 8% Jan 50 Jan	Peninsular Telephone common	6 	43 44 -6 6 6 1/4 6 1/2 103 1/2 103 1/2 7 1/4 7 1/4 53 1/5 56 1/6 -6 3/6 9 1/4 9 3/4 9 1/8 9 9 7/8 24 1/2 25 1/2	250 11,300 80 50 100 850 600 500 500 1,100 100	40% Jun 25 Nov 5% Jan 6 May 103½ Nov 4% Apr 53% Nov 4% Nov 40 Apr 11 Mar 6 Aug 9¼ Nov	51½ Jan 28½ Jan 7¼ Feb 11% Feb 45% Feb 114% July 7¼ Nov 69 Jan
Michigan Bumper Corp	23 % 5 ½ 14 ¼ 11		400 1,000 300 900 500 17,200 15,700 25	43% Sep 5½ May 7½ Sep 1% May 9 May 8% May 16 Feb 3½ Apr 12½ May 7½ Jan 25¼ Jun 21½ Oct	80 Jan 8 Oct 10% Feb 3% Aug 12% Feb 14% Feb 23% Nov 5% Nov 16% Sep 12 July 31 Nov 33 Feb	Pierce Governor common Pinchin Johnson Ltd Amer shares Ploneer Gold Mines Ltd. Piper Aircraft Corp common. Pitney-Bowes Inc. Pittsburgh Bess & Lake Erie RR. Pittsburgh Metallurgical common. Pittsburgh Metallurgical common. Pierce School Common. Polaris Mining Co. Power Corp of Canada common. 6% 1st preferred. 20 25 25 26 26 27 28 28 29 20 20 20 20 20 20 20 20 20	3 1/4 2 1/4 12 5/8 58 9 5	3¼ 3¼ 2½ 2½ 12½ 12% 41 41 56% 58 9 9½ 5 5 	1,300 2,000 900 25 390 550 100 1,500 50	14½ Jan 2% May 2½ Oct 10 May 41 Nov 49½ Apr 4½ May 4½ May 14¼ May 3% May 10¼ May 8½ May 93 Nov	4 Feb 6% Jan 14% Feb 46½ May 63 Nov 11% Feb 7% Jan 17 Feb 6% Jan 19% Feb 13% Feb 96½ Oct
Mid-West Abrasive	2 ½ 7 ⅓ 	3¼ 3¼ 15¾ 15½ 13¾ 14 2½ 2½ 2½ 7% 8 36 36⅓ 6¾ 7⅓ 26¼ 26¼ 7⅓ 7³8 3¾ 3¾ 3¾	100 300 200 1,300 1,900 100 1,100 100 2,300 2,800	3 ¼ Nov 12 ½ Jan 13½ May 13½ May 63% May 63% May 102½ Sep 24 May 63% May 63% May	43/4 Jun 16/26 Nov 17/4 Jan 31/4 Feb 38/25 Feb 38 Feb 10 Jan 106 Mar 30 Mar 11 Feb 57/2 Feb	Pratt & Lambert Co Prentice-Hall Inc common Pressed Metals of America1 Producers Corp of Nevada1 Prosperity Co class B Providence Gas Public Service of Colorado— 4¼% cumulative preferred100 Puget Sound Power & Light— \$5 prior preferred	12¼ 1 99	43½ 44½ 73¼ 75 12¼ 12½ 1 1½ 99¼ 100 98½ 99¾ 45½ 45½ 13½ 13¾	140 700 1,500 150 300 200	35 May 72 Oct 93% May 1 Nov 11½ Nov 85% Apr 99¼ Nov 98½ Nov 25½ Jan 93¼ Apr	48 Feb 85 Mar 13 ¼ Nov 2 ¼ Feb 17 ¾ Jan 10 ¼ Oct 103 ¼ Sep 110 ¼ Jan 45 ½ Nov 14 ¼ Feb
Monogram Pictures common	177 4 1/8 1/2 10 3/4 27 23 13 5/8	3 \\ 4 \\ 3 \\ \\ 3 \\ 12 \\ 12 \\ \\ 4 \\ 177 \\ 177 \\ 18 \\ 38 \\ 4 \\ 8 \\ 4 \\ 4 \\ \\ \\ \\ \\ 27 \\ 23 \\ \\ 22 \\ \\ 2 \\ 3 \\ 13 \\ \\ 8 \\ 12 \\ \\ 4 \\ 12 \\ \\ 4 \\ 12 \\ \\ 10 \\ 12 \\ \\ 10 \\ 13 \\ \\ 10 \\	2,800 300 1,600 150 25 300 5,900 2,900 500 20 400 300 300	3 May 2 July 11% Apr 174 Nov 31¼ May 3% Apr ½ Sep 8% Aug 27 Nov 98 Sep 18½ May 12½ July 10% May	5% Feb 3% Jan 15½ Jan 19½ Jan 19¼ Sep 5½ Jan 2% Jan 11¼ Nov 37 Mar 138% Feb 24% Oct 14% July 12½ July	Pyle-National Co common	90½ 152	13½ 13¾ 8⅓ 8⅓ Q 90½ 91 150¾ 152 R	170 60 	8 May 85 May 1501/4 Nov 141/2 Nov	96 Jan 170 Feb 18% Feb
Nachman Corp	15 6 3¼ 11¾ 16¾ 36½	15 16½ 36 6½ 376 338 37½ 3784	400 400 7,200 50 20,700 700	11 1/4 May 5 1/6 Apr 2 1/2 May 35 3/6 Oct 43 Jun 11 Nov 10 1/4 Apr 13 May 9 Oct 10 1/2 May	16½ Nov 8 Aug 4½ Feb 45 Jan 15 Jun 15 July 18½ Oct 38¾ Jan 14 Mar 14½ July	Radio-Keith-Orpheum option warrants—Railway & Light Securities— Voting common——————————————————————————————————	55 85% 217% 614 31% 22	2½ 2¾ 17¼ 17½ 30¾ 30¾ 37½ 38 55 55 8% 9% 21% 22 X6 6% 3 3½ 3½ 22 22¼ 4¼ 4%	100 200 500 50 6,300 500 2,000 600 175	2½ May 15½ Apr 1¼ May 27¾ May 50% May 18½ May 18½ May 18½ May 3½ Nov 14¾ May 22 May 3½ May	5¼ Jan 19½ Feb 2 Feb 31½ Oct 38½ Jan 55¾ Sep 13% Jan 8½ Mar 3½ Nov 24% Sep 32% Jan 6% Feb
National Steel Car Ltd ** National Transit common	3 % 3 3 4 15 1/4 60 % 6 1 1/4 30	334 44 334 4 914 978 1514 1514 	2,000 2,800 500 100 70 100 50 1,500 3,300	17% Oct 3% Oct 2 May 9 May 13 Feb 44 Jun 88¼ Nov 4 May 10 Apr 57 Oct 3% May 1% May 70 Aug 71% May 30 Nov	24 Feb 5 Sep 5 Jan 13 Feb 18 July 10 Jan 120 ½ Jan 15 ¼ Jan 16 ¼ Jan 67 ¼ Jan 67 ¼ Nov 2 ½ Jan 10 ½ Feb	Rio Grande Valley Gas Co—	32 -6 23¼ 19¾ -4½ 10	1¾ 17% 98 98 32 34 11% 6 6 6½ 21% 20% 20% 12 12% 4½ 9% 10% 6 6%	10,300 400 700 800 5,400	15/2 May 97 Nov 25 Mar 11 Oct 31/4 Apr 61/2 Jan 15/2 Apr 15 Apr 10/4 July 31/2 May 5 Sep 31/2 Apr	2% Feb 107½ Mar 34 Nov -1-34 July 7½ Oct 23¼ Nov 24% Feb 18% Feb 14 Feb 6% Feb 11¼ Nov 6% Nov
N Y Merchandise 10 N Y Shipbuilding Corp— Founders shares 1 Nagara Hudson Power common 1 5% 1st preferred 100 5% 2d preferred 100 Class B optional warrants Niagara Share Corp class B com 5 Niles-Bement-Pond Nineteen Hundred Corp B 1 Nipissing Mines 5 Noma Electric 1 North Amer Light & Power common 1 46 preferred 1 North American Rayon class A 6 Class B common 6 North American Utility Securities Northern Central Texas Oll 5 Northern Central Texas Oll 5 Northern Indiana Pub Serv 5% pfd-100 Northern States Power class A 25 Northrop Aircraft Inc 1 Novadel-Agene Corp 8 For footnotes see page 33.	13% 8% 101 118½ % 4 9 11% 1½ 3,3¼ 3,9¼	13% 13% 13% 13% 101 103 118½ 120½ % 7% 125% 12% 13 1½ 13% 17½ 13% 11½ 14% 14% 14½ 14½ 14½ 14½ 14½ 14½ 14½ 14½ 14½ 14½	100 8.800 250 600 500 900 2.300 2.900 3.600 700 300 600 100 2.900 100 2.900	13 May 10 Jun 7% May 101 Nov 110 Apr 9% May 10½ Jan 11½ Aug 11 May 6% May 155¼ May 155¼ May 22 Apr 30% Apr 23% Nov 10 Mar 3 Nov 10 Mar 3 Nov 10 Mar 3 Nov 5% Aug 18¾ Nov	21½ Jan 15¾ Sep 10¾ Jan 15¾ Sep 10¼ Jan 12½ July 1¼ Jan 10¼ Feb 15¼ Feb 14¼ Aug 20½ Jan 20½ Jan 11¼ Feb 189½ Nov 45¾ Nov 45¾ Jan 14½ Nov 7¾ Jan 101¾ Jun 100 Jan	St Lawrence Corp Ltd	14 39 1/2 10 3/6 2 1/2 2 3/6 3 3/4 3 3 2 1/2 2 3/4 18	\$\begin{align*} 14 & 14\frac{1}{9}\times 29\times 21\times 29\times 22\times 32 & 32\times 32\times 33 & 32\times 33\times 23\times 33\times 32\times 33\times 23\times 33\times 23\times 33\times 23\times 33\times 23\times 33\times 23\times 33\times 23\times 32\times 23\times 23\tim	300 300 100 100 100 1,000 1,000 2,5200 1,000 2,5200 1,000 2,500 1,000 2,500 1,000 2,500 1,000 2,500 1,000 2,500 1,000 1,	7% May 27¼ May 6½ Jan 2¼ May 1½ May 1½ May 26 May 3½ May 26 May 27½ Aug 17 May 2½ Aug 17 May 2½ Aug 18 May	16% Oct 44% Oct 13 Nov 5% Feb 3 Oct 6% Feb 37½ Sep 6½ Jan 13% Jan 21½ Feb 4½ Jan 24 Feb 21% Feb 90½ July 13% Jan 4½ Feb 2 Feb 13¼ Aug

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING NOVEMBER 28

Par Low High Low High Low High Par Low High Low	te Since January 1 Low High 4 Jun 3% Jan 4 May 13% Feb
Shattlick Denn Mining	4 May 13% Feb
4% preferred. 100 109 109 107 109 109 107 109 109 107 109 109 107 109 109 107 109 109 109 115 13 115 13 115 13 115 115 115 115 11	Apr 113% Apr 6 Nov 5% Feb Nov 27 Feb Nov 12½ Feb 6 May 8% Feb 6 May 2% Feb
\$3 convertible preferred 36½ Sep 39½ Jan Wentworth Manufacturing .1.25 8% 9 200 6½ Singer Manufacturing Co. 100 254 254 25734 150 250¼ Nov 312 Jan Singer Manufacturing Co Ltd— 24 25734 150 250¼ Nov 312 Jan West Virginia Coal & Coke. 5 17½ 1738 1878 3,000 8% Apr dep rets ord regis. £1 34 Sep 5% Apr	a May 9% Oct Feb 113½ Mar 8 Jan 18% Nov
Solux City Gas & Elec Co— 3.90% preferred	May 32 Mar Jun 37½ July Jan 27 Sep Apr 18 Oct Jun 31½ Nov May 21 Oct 2 Sep 20½ Jan 2 Nov 19% Jan 4 Sep 8% Jan 4 Sep 8% Jan 4 May 21¾ Feb 8 May 17½ Oct
Southern California Edison— 5 % original preferred. 25 - 40 ¼ 40 ¾ 40 39 Sep 46 Aug 4.48 % conv preference. 25 29 28 ⅓ 29 ⅓ 1.900 28 ⅓ Nov 33 ⅓ July 4.48 % conv preference. 25 25 ½ ½ ½ 10 0.25 ⅓ Nov 29 ⅓ Jun Southern Pipe Line. 10 5 5 5 100 3 ⅙ Aug 8 ⅙ Mar Southern Pipe Line. 10 5 5 5 100 3 ⅙ Aug 8 ⅙ Mar Southern Pipe Line. 5 5 5 100 3 ⅙ Aug 8 ⅙ Mar Southern Shoe Corp. 5 5 4 ₹ 6 5 200 4 ¼ May 8 ⅙ Feb Standard Brewing Co. 2.78 1 ¼ 1 ⅓ 1 ¾ 2 00 4 ¼ May 9 Jan Standard Brewing Co. 2.78 1 ¼ 1 ⅓ 1 ¾ 1 ¾ 2 00 1 ¼ Oct 2 ¾ Jan	Nov 108½ Feb May 16% Feb & Jun 13% Nov & Jun 13½ Nov 4 May 3¼ Feb
Standard Cap & Seal common	Bonds Range Since Sold January 1 No. Low High 100½ 102½ 8 105 111½
Standard Troducts Co. — 1 8% 8½ 8½ 1,000 8½ Sep 12% Feb Standard-Thomson Corp — 1 4¾ 4¾ 4¾ 5 500 4½ May 9½ Feb Appalachian Power deb 68: — 2024 J-J — 1118½ 119¾ Associated Electric 4½ S. — 1953 J-J 101½ 101 101½ Starrett (The) Corp — 1 4¾ 4¾ 5 300 4½ May 9½ Feb Associated Electric 4½ S. — 1953 Mr-N — 99 100 / Atjantic City Electric 3¼ S. — 1964 J-J — 106% 107¼	8 105 111½ 115 119¼ 23 100½ 103½ 7 99 105½ - 106⅓ 108⅓
Steel Co of Canada	12 110½ 115% 165 165 17 100½ 106
Sterling Inc. 1 8½ 8½ 8½ 400 7 May 13¼ Feb	81 64 96 110 64 97 11 103½ 106¼ 16 103⅓ 105¼
Sunbeam Corp	24 104½ 106¾ 313 81¾ 93¾ 4 105½ 109 10 100¾ 106¼
1572 Apr 1578 Nov 1st ref 23/4s series R1981 A-O 99½ 99½ 2½ conv debs1962 M-N 108 107½ 108 Consolidated Gas (Balt City)— Gen mige 4½ s1954 A-O \$113 117	2 99½ 105¾ 54 107 114⅓ 116½ 119⅓
Taggart Corp common 1 3 31 31 34 500 29 4 May 34 4 Feb 1st mtge 4s ser A 1993 May 1274 283 4	55 68½ 25 36½ 2 98½ 106
There Solve Co Common	120 124 63 84 55 65 15 103 105 4 2 103 106 ½ 56 ½ 68
Amer dep rets ord regis. Amer dep rets ord regis. 8 July 12¼ Jan 12½ Jan 6 series B. Jan 1949 A-O \$104 104½ 104½ 106	- 103¾ 107¼ - 103¾ 104½ 8 102¼ 104 7 103 105½ 2 104¼ 108¼ - 29⅓ 43 - 30 42
Tung-Sol Lamp Works. 1 71/2 73 8 71/2 2,000 4 9/8 May 71/2 Oct 80c convertible preferred 91/2 91/8 -500 8 9/6 Oct 12 1/8 Feb	30 42 1 28 41 28¾ 42 28 42 27 42
Ulen Realization Corp. 10c 2½ 2½ 300 2½ Aug 3½ Feb Union Gas of Canada. * 7½ 7% 500 7½ May 9¾ Jan Union Investment Co. * 6½ 6½ 500 5½ May 7 Apr Kansas Electric Power 3½ 1969 J. 107% 107% 107% \$3.75 ptd series A 91½ 91½ 93 75 91½ Nov 104¾ Jun	10 98% 102% 9 65 94 10 21 42½ - 104% 105 3 107% 111 1 102 104
United Chemicals common. United Chemicals common. **Solve State Chemicals common.** **Solve State Chemicals co	3 53 65 6 102½ 104¾ 3 105¾ 107¾ 6 101¼ 104 28 105¼ 109 102¼ 107 77 92
United Molasses Co Ltd— United Molasses Co Ltd— United NJ RR & Canal	1043/4 108 1071/a 109 22 146 170
10% preferred 10 12 12 100 10 Jan 13¾ Mar United, Shoe Machinery common 25 60½ 60% 61½ 1,975 60 Sep 71½ Apr Preferred 25 41¼ 41¼ 10 40¾ Nov 49¼ July San Joaquin Lt & Pwr 68 B 1952 M-S 116¼ 116¼ 116¾ 116¾ 116¾ 116¾ 116¾ 116¾	- 104% 106 - 108¼ 108¼ 1 116 121½ 2 97¼ 100% 67 101¾ 107% 18 105¾ 107¾
U.S. and International Securities* \$ 1 \ 21 \ 23 \ 600 \$ 28 \ 400 U.S. Radiator common	100 105 ½ 5 105 108 ½ 1 101 104 ¼ 8994 117 3 68 75
Utah-Idaho Sugar 5 35% 35% 37% 1,100 3 May 4¾ Jan	2 27 47½ - 28 47½ 1 103% 106¼
V Valspar Corp common 1 101/6 x101/4 200 8 May 123/4 Feb Waldorf-Astoria Hotel— A5s income dcbs. 1954 M-S 781/4 781/2 S4 convertible preferred 5 1051/2 1051/2 20 94 May 1261/2 Mar Venezuelan Petroleum 1 65/8 65/8 65/4 2,400 55/8 Oct 77/8 May Venezuelas Syndicate Inc. 20c 33/4 35/8 33/4 800 21/4 Feb 4 July Western Newspaper Union— Vogt Manufacturing 1 1/8 Sep 14 Feb 8 conv s f debentures 1959 F-A 1011/2 104 For footnotes see page 33.	1 103% 106 % 50 63% 82 6 107% 110 5 105% 108 2 115% 122 101% 105%

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING NOVEMBER 28

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price			Bends Sold No.		Since ary 1 High
Agricultural Mortgage Bank (Col) — $\triangle 20$ -year 7s — April 1946 $\triangle 20$ -year 7s — Jan 1947	A-O J-J			671/2	5	66½ 65⅓	78 76½
Bogota (see Mortgage Bank of) △Cauca Valley 7s1948	J-D	41	40	41 1/4	20	22	45
Danish Cons Municipal Loan— External 5½s	M-N F-A	85 7/8	85% ‡	85 % 85	. 1	81 88½	96 94
Danzig Port & Waterways— ^External 6½s stamped1952 ^Lima City (Peru) 6½s stamped_1958	J-J M-S		t ·	20 11	- <u>-</u> -5	21 11	29 18¾
Maranhao stamped (Plan A) Interest reduced to 2½s2008 △Medellin 7s stamped1951	M-N J-D		‡27 ‡39	43		28 30	34 47
Mortgage Bank of Bogota—	M-N A-O	46	\$46 46		<u>-</u>	46¾ 46	52 53
△Mortgage Bank of Chile 6s1931 Mortgage Bank of Denmark 5s1972	J-D J-D	an in	\$18½ \$82	 88		18 81½	25 ½ 98 ½
Parana stamped (Plan A) Interest reduced to 21/8s2008	M-S		‡28	30	,;	25	37

Period	Sale Price			Bonds Sold	Range	
		Low	High	No.	Low	High
J-J		‡26			241/2	32
J-D	31/8	31/8	334	29	2	6
J-J	3 1/2	338	334	11	2	6
	Period J-J J-D	J-J J-D -31/8	Period Sale Price Bid & Low J-J - \$26 J-D 318 318	Period Sale Price Bid & Asked Low High J-J	Period Sale Price Bid & Asked Low High Sold No. J-J - \$26 - </td <td> Period Sale Price Bid & Asked Sold Janus </td>	Period Sale Price Bid & Asked Sold Janus

Stock and Bond Averages

Da	te—	30 Indus- trials	20 Rail- roads	15 Util- ties	Total 65 Stocks	10 Indus- trials	10 First Grade Rails	Second Grade Rails	Utili- ties	Total 40 Bonds	
Nov.	22	182.33	48.66	33.95	64.39	100.66	103.65	87.31	102.99	98.65	
Nov.	24	181.98	48.09	33.64	64.05	100.62	103.71	87.06	102.91	98.57	
Nov.	25	181.35	48.25	33.41	63.90	100.41	103.81	86.79	102.51	98.38	
Nov.	26	180.94	47.95	33.13	63.63	100.35	103.70	86.81	102.45	98.33	
Nov.	27		- Holiday -		-		Holi	day —			
Nov.	28	179.51	47.29	52.88	63.05	100.38	103.49	86.55	102.53	98.24	

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING NOVEMBER 28

Baltimore Stock Exchange

STOCKS—	Friday Last Sale Price	R	ek's ange Prices	Sales for Week Shares	Range	Since.	January j	1
Par		Low	High		Le	10	Hi	gh
Arundel Corporation* Baltimore Transit Co* 5% 1st preferred vtc100	15 181/4		15 5 37/8 18 1/4	415 332	3.35	Nov Nov		Jan
Fidelity & Guar Insur Corp10	10 74	17 40 1/8		449 2	17 40	Nov Jan	44 ½ 40 ⅓	
Mount Vernon-Woodberry Mills-								
Common20	72	623/8	72	139	37	Jan	72	Nov
6.75% prior preferred100		105	105	37	100	Aug	105	Nov
New Amsterdam Casualty2		27	27	5	243/4	May	29	Jar
U S Fidelity & Guaranty50	46	45	46 1/8	105	393/4	May	461/2	Jar
BONDS-								
Baltimore Transit Co 4s1975		75	76	\$5,000	71	July	901/2	Fel
5s series A1975		85	85	6,000	83	Aug	98	Fel

Boston Stock Exchange

		Friday		ek's	Sales				
	STOCKS-	Last Sale Price		inge Prices	for Week Shares	Panes	Gines	January	
	Par	Sale Files	Low	High	SHULCE		on Ones	AND DESCRIPTION OF THE PARTY OF	1000
Amorio	an Sugar Refining100				10			Hi	
Americ	an Tel & Tel100	1531/8		43 1/8 153 3/8	19 3,409	149 %	May	174%	Oct
	ts	11/4	11/4		79,419		Nov		Oct
Americ	an Woolen	431/8	43	493/8	996	267/8	Jan	51	Oct
Anacor	nda Copper50		36	363/4	188	31	May		Mar
Bird &	Son Inc		19	19	100		May	191/4	Jan
	& Albany RR100		(115	119	100	x115	Nov	135	Jan
Boston	Edison25	40 1/4	401/8	41 1/8	1,275	393/4	Мау	501/2	Jan
	Elevated Ry stamped100	191/2	191/4	19 %	594	181/4	Sep	201/8	Sep
Boston	Herald Traveler Corp•	27%	273/4	28	105	25 1/2		371/2	
7% 1	prior preferred100	31	31	31 1/2	121	201/2	May	39 7/8	Feh
Boston	Personal Prop Trust	161/2	161/2	161/2	230	121/2		18	Jan
Cities	Service10		x363/4	39 1/2	268		Jan		Oct
Easterr	Gas & Fuel Associates—								
41/2%	prior preferred100		89	89	50	82	Jun	97	Jan
	n Mass Street Ry— preferred B100		92	92	15	85	Sep	. 1241/2	Ion
5% 1	preferred adjustment100		25	26	108	20	Aug	47	Jan
					200	20			our
	SS Lines Inc common*	21 1/8	205/8	21 %	700	201/4		24 1/2	
Employ	ers Group Assoc		261/2	26 1/2	55	25	Apr		Oct
Conord	National Stores		x59 3/8	61 1/8 42.48	200	51%		623/8	
	l Capital Corp1 l Electric	343/8	343/8		$\frac{18}{1,364}$	39.50 31%		44.50 40	Feb
Gillette	Safety Razor Co	28 7/8	287/8		452	231/4		32 1/8	
							-		
Hatnaw	ay Bakeries1		71/2	73/4	150		Sep	101/4	
	ott Copper Boston Theatres25	15	x47 15	49 3/8 15	278 20	41 % 14		51%	
	tar Cement	67%	677/8	69	145	583%		17 78 1/8	Feb
Mathie	son Alkali Works		341/8	341/8	5	24 %		351/4	
	thaler Linotype*		60	60	10	431/2		62	Oct
Norrag	ansett Racing Assn1	123/8	123/8	123/8	30	12	Nov	21	Feb
Nash-K	Celvinator5	167/8	167/8	18	207	141/8		19%	
Nationa	il Service Cos1	10 /8	44c	44c	200	26c		67c	Feb
New E	ngland Electric System20	113/4	113/4	131/4		113/4	Nov	133/4	
New E	ngland Tel & Tel100	89	891/2			881/8		121	Jan
2-16	1		005/						
Panney	Mills50	16	38 % 16	38 5/8 16 3/4	10 1,514	26 1/8 16	May Nov	393/8	Oct
Quincy	Mining Co25	4	4	4	450		May	26 1/8	
Reece	Corp		14	14	39	12.72	Mor	141/2	Feb
	olding Machine10		21/2	27/8	1,025	13/	Feb		Aug
Rexall	Drug, Inc2.50	63/4	65/8	7	230	65/8	Nov	1134	
Shawm	ut Association*		143/8	143/8	150	131/2	Aug	153/4	Mor
Stone &	Webster Inc		x131/4	14%	315	10%	May	171/8	
Suburba	an Elec Securities common*		14	14	50	12	May		Mar
\$4 21	nd preferred*		78	78	25		Nov	95	
Torring	ton Co*		383/4	38 1/8	25	321/8	May	423/8	Ang
United	Fruit Co	55%	55 1/8	56 1/8	1,854	443/4		59 %	
United	Shoe Machinery common25		601/8	61 1/2	350	60	Sen	711/2	
6%	preferred25		403/4	41 .		403/4	Nov	48	May
USR	ubber10		433/4	43 3/4	100	40%	Jun	60%	Feb
Walder	f System Inc•	15%	151/8	15%	30	13%	Apr	17%	Jan
Warren	(S D) Co*		151/4	15 1/4	500	131/2	July	18	Apr
	shouse Electric Corp121/2	281/2	28	28 1/8	276	22%	May	301/4	July

Chicago Stock Exchange

omanda			MAN			
	Friday	Wee		Sales		
STOCKS-	Last Sale Price	of P	nge rices	for Week Shares	Range Since	
Admiral Corp common1 Advanced Aluminum Castings5 Aetna Ball Bearing commono Allied Laboratories commono American Tel & Tel Co capital100 Rights w i	7 ⁵ 8 27 153 1, ⁵ 6	758 4 111/4 2658 153 1 15	8 4 11 ⁷ /8 27	300 100 600 950 1,100 21,400	6½ May 3¾ Sep 9⅓ Jan 17 Jan 150 Jun 1¼ Nov	High 10¼ Feb 7½ Feb 11% Nov 27 Nov 1745% Feb 21% Oct
Armour & Co common5 Asbestos Mfg Co common1 Athey Products Corp capital4	13½ 2	13½ 2 7	1378 21/8 71/4	1,100 1,600 100	9¾ May 1% May 7 Nov	15¾ Oct 3½ Feb 13½ Sep
Automatic Washer common3 Avco Mfg Corp3	4 1/4 5	4 5	4 1/4 5	1,200 400	3½ Aug 4¾ May	5¾ Feb 7¼ Feb
Belden Mfg Co common10 Berghoff Brewing Corp1 Binks Manufacturing Co capital1	14 14	19 13 ⁵ 8 14	20 14 14	650 300 200	18½ Apr 12½ Sep 11% May	23 % Aug 14 % Feb 17 % Feb
Borg (George W) Corp	60 48 ³ 4	46 19 12	11 ¹ ₂ 60 48 ³ ₄ 19 12 ¹ ₈	300 500 300 50 400	9% May 40 Mar 35 Jun 16% Apr 11% May	13¼ Feb 61 Nov 48¾ Nov 21 Feb 23% Feb
Carr-Consolidated Biscuit common1 Castle & Co (A M) common1 Central II Secur Corp common1 Convertible preferred*	 	6^{1}_{4} 32^{1}_{4} 1^{7}_{8} $x11^{1}_{2}$	6^{3}_{4} 32^{1}_{4} 1^{7}_{8} 11^{1}_{2}	750 50 50 100	61/4 Nov 30 May 11/4 May x111/2 Nov	20 Jan 42 Jan 2 ³ 8 Feb 15 ½ Mar
Cent & S W Util common50e Central States Pr & Lt pfd*	91/8	$\frac{9^{1}8}{8^{1}4}$	$\frac{938}{814}$	1,800 80	8% May 7% Mar	10% July 8½ Aug
Cherry Burrell Corp common 5 Chicago Corp common 1 Convertible preferred • Chicago Milw St. P Pac vtc. 6 Chicago & South Air Lines 6	8½ 63 758 5½	24^{1}_{2} 8^{1}_{2} 63 7^{5}_{8} 5^{3}_{8}	$24\frac{1}{2}$ $9\frac{1}{8}$ 63 $7\frac{7}{8}$ $5\frac{3}{4}$	300 1,400 400 600 450	19½ May 6¾ May 60½ Jun 7¾ May 5 Aug	26 Oct 95% Oct 65¼ Mar 133% Feb 9% Feb
Chicago Towel Co common* Chrysler Corp common (new)2½ Cities Service Co common10 Coleman (The) Co Inc5 Commonwealth Edison common25	36½ 25¼	$\begin{array}{c} x70^{3}4 \\ 62 \\ 39^{1}8 \\ 35^{1}4 \\ 25^{1}4 \end{array}$	62 39 ¹ 8 39	210 400 100 750 3,100	68 May 56 ¼ Sep 23 % Jan 22 ½ Mar 25 ¼ Nov	85 Feb 66% Oct 40% Oct 39 Nov 33% Sep
Dodge Mfg Corp common 10 Domestic Credit Corp class A 1 Eddy Paper Corp (The) 2 Eversharp Inc 1	x101 :		10 ³ 4 3'4 113 12	300 600 65 160	9 ³ 4 Jun 2 ³ 4 May 81 May 12 Nov	13¾ Feb 4¾ Oct 113 Nov 14⅓ Sep
Fitz Simons & Connell Dredge & Dock Co common	 101/4	10 16½ 10¼		100 200 100	8% Jan, 13% Feb. 9% May	12¾ Mar 19½ July 11% Feb
General American Transp com5 General Candy class A5	5314	20	53^{1}_{-4} 20^{1}_{-4}	100 200	50½ Jan 17% Jun	55 Aug 20¼ Nov
General Finance Corp common1 General Motors Corp common1 Gibson Refrigerator Co common1	57 ³ / ₄		7 58 ³ 4. 9 ¹ 8	200 500 1,550	6½ May 52 Jan 6¾ Apr	9% Jan 65 Feb 9% Nov
Gillette Safety Razor commonGoldblatt Bros Inc commonGossard Co (W H) commonGreat Lakes Dr & Dk common	10 1/4 16 7/8	29 ³ / ₄ 10 ¹ / ₄ 19 ¹ / ₄ 16 ⁵ / ₈	10 1/4 19 1/4	200 150 50 500	23 ³ 4 May 10 Jun 16 ¹ 4 May 16⁵6 May	31¾ Feb 16 Feb 22 Oct 20 Jan
Hammond Instrument Co common1 Helleman (G) Brewing Co capital1 Hein Werner Corp (new)25 Hibb Spencer Bartlett common25 Horder's Inc common*	28½ 10½ 62	113/8 27 101/2 62 213/4	63	250 550 100 210 20	9 1/8 May 19 1/4 May 10 1/2 Sep 56 Apr 20 Jun	12¾ Oct 28½ Nov 15 Mar 70 Feb x24 Jan
Illinois Brick Co capital 10 Illinois Central RR common 100 Independent Pneumatic Tool com 1 Indianapolis Pow & Lt common 100	25 22	$ \begin{array}{r} 11^{3}4 \\ 25 \\ 21^{3}4 \\ 22 \end{array} $	$12\frac{1}{4}$. $25\frac{5}{8}$. $22\frac{1}{8}$. $23\frac{1}{8}$.	400 300 850 200	11 ³ 4 May 18 ³ 4 May 19 May 22 Nov	17½ Jan 29½ Feb 25 Feb 23½ Oct
Indiana Steel Products Common1 Warrants Interstate Power \$6 preferred*	8 . - - 6	8 3 1/8 6	8^{3}_{4} 3^{1}_{8} 7^{1}_{2}	750 200 130	8 Nov 3 Oct 6 Nov	18 Jan 8¾ Feb 24¾ Jan
Jim Brown Stores Inc common1 Katz Drug Co common1 Kellogg Switchboard common	 8 ^{:5} /8	t638 x14 858	6^{3}_{8} 16 8^{3}_{4}	100 350 650	t63's Nov 111's May 61/2 May	t6% Nov 16 Nov 10 Feb
La Salle Ext Univ common5 Leath & Co common7 Libby McNelll & Libby common7 Lindsay Lt & Chem common*	6½ 	61/4 20 91/4 45	61/2 20 91/4 46	500 100 100 200	5 1/8 May 17 Jun 8 May 20 1/4 Jan	7¼ Jan 29 Feb 11 Apr 47½ Nov

For footnotes see page 42.

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING NOVEMBER 28

-		Friday Last Sale Price	Ra or of	ek's ange Prices High	Sales for Week Shares	Range Since	January 1 High
4.50	Marshall Field & Co common	25 15 141/8	25 15	26 15 15 15 1/4	800 100 2,100	22¼ May 15 May 13¾ July	34½ Feb 30 Jan 24% Feb
	Miller & Hart Inc common vtc	9 % 53	95/8 4 ½ 53	9 ³ / ₄ - 4 ¹ / ₂ 55	400 50 200	8% May 4½ Nov 49% May	13½ Mar 8¾ Feb 64½ Feb
	National Standard common 18 North American Car common 20 Northern Ill Corp common •	37 . > 1-	30	37½ 30 9½	250 50 300	34% Aug 25% Apr 8% Apr	48 Jun 32 ³ 4 Oct 15 Jan
	Northwest Bancorp common * Northwest Util prior lien pfd 100 7% preferred 100 Nunn Bush Shoe common 2½	21%, 17	21¾ 170 155 17	22 170 155 17	350 30 40 30	21 Apr 150 May 148 Jan 17 Nov	190 Feb
	Oak Manufacturing common	81/2	8½ 19 28 6% 105	834 19 28 65% 105	20 100	7¼ Apr 19 Sep 28 Nov 6¼ Apr 93 Apr	10 ¼ Feb 20 Jan 50 Feb 9 ¼ Jan 110 Jan
	Penn Electric Switch class A10 Pennsylvania RR capital50 Potter Co (The) common1	16 1/a 6	x21 ¹ / ₄ 16 ¹ / ₈ 5 ³ / ₄	21½ 16¾ 6	300 1,300 150	21 Jun 16½ Nov 4½ May	24½ Feb 26% Feb 6 Jun
I	Quaker Oats Co common* cath Packing common10		90½ 30½		110 170	85 May 28 May	94½ Feb 32 Feb
8	Sangamo Electric Co common	=	$28\% \\ 15\frac{1}{2} \\ 37\frac{1}{2}$	29 15¾ 38	300 200 500	22¼ Jun 12 May 30% May	29½ Oct 18½ Oct 40½ July
	hellmar Prod Corp common signode Steel Strap common inclair Oil Corp	34. 15¾	33 14¼ 15¾	34 1/4 14 1/4 15 3/4	500 50 300	x24¼ Mar 10 Mar 14 May	35 Oct 15¼ Oct 16¾ July
8 8	outh Bend Lathe Works capital 5 piegel Inc common 2 t Louis Nat Stockyards capital 4 tandard Dredging pfd 20 tandard Oil of Ind capital 25	28 39%	28 10 ¹ / ₄ 30 19 39 ¹ / ₂	28 1/4 10 3/4 30 1/8 19 3/4 39 5/8	200 500 70 100 700	23½ May 8% May 30 Apr 17¾ Mar 37¼ May	34½ Feb 17¼ Feb 38 Feb 21 Aug 44 July
2 2 2	tone Container Corp common1 undstrand Mach Tool common5 wift & Co capital stock25 wift International Co Ltd Ctf of dep_	9 25½ 22¼	9 25½ 34 22¼	341/8	850. 750 300 300	9 Nov 16 May 31 May 21½ Sep	10½ Nov 26¾ Oct 37¾ Jan 26⅓ Jan
T	exas Co (The)	215%, 3634	58 21	58 22 36¾ 47¼	100 300 1,950 20	53¾ Sep 14 May 21 May 47 Nov	59½ Sep 23¾ Feb 36¾ Nov 54 Feb
V	S Steel common	76 	76 28½ 17	76 28½ 17	200 100 100	62 May 23% Apr 16 Jun	79 % Feb 30 July 23 % Jan
V	Visconsin Bankshares commone Voodall Indust common2 Tates-Amer Mach capital5	111/4	14	11¼ 14¼ 13%	950 100 100	11 Jun 11 May 91/4 May	13½ Jan 16½ Feb 15½ July
	Unlisted Stocks—	F	33/8	33/8	600	2% May	5% Feb
	American Radiator & St San com*		15 1/8	151/2	500	12 May	17 Feb 41½ Feb
1	American Rolling Mill 10 Anaconda Copper Mining 50 Bethlehem Steel *	35%	353/4	363/4	700	31 % May 97 % Nov	42 Mar 100% Nov
0	Certain-teed Products 1 Columbia Gas & Electric 1 Continent: Motors 1 Curtiss-Wright 2 Carpsworth Television & Radio 1	11% 8¼	173/4 117/8 81/4 81/8	17 ³ / ₄ 12 8 ¹ / ₄	100 200 200 300	12 May 10 May 7 May 4½ Jun	20¾ Jan 12¾ Oct 12½ Feb 6¼ Feb
2	ernsworth Television & Radio1 Heneral Electric Co Fraham-Paige Motors1 aclede Gas Light4	345% 5%	34 % 5 % 5	353/4	400 500 500	5 % May 32 May 3 May 4% Apr	8¾ Nov 39¾ Feb 8 Oct 6% Feb
ì	Jash-Kelvinator Corp5 lew York Central RR capital Jorth American Co10	12½ 	17 ³ / ₈ 12 ¹ / ₂ 19	18 131⁄4 19	200 700 100	14¼ May 12% May 19 Nov	195% Feb 22% Feb 33% Jan
I	Packard Motor Car 2½ an Amer Airways Corp 2½ aramount Pictures Inc new com 1 epsi-Cola Co 33½ cure Oil Co (The) common 3	9 	47/8 9 221/2 251/8 241/4	25 %	1,800 800 100 400 100	4% Sep 9 Nov 22 Nov 25 Jan 21½ May	75%: Feb. 14 ¼ Feb. 31 Jan. 33 ½ July. 28 ¾ July.
F	tadio Corp of America commonated discrete tadio-Keith-Orpheum 12 tepublic Steel Corp common 2	9% 10¾ 	$9\frac{7}{8}$ $10\frac{3}{4}$ $27\frac{1}{2}$	10 1/8 10 7/8 27 1/2	1,300 300 100	7% May 10% Sep 23 May	10% Feb 15% Feb 30% Feb
8	0cony Vacuum Oil Co Inc	16¾ 19¾	16½ 75% 19%	$\frac{16\frac{7}{8}}{75\frac{7}{8}}$	$1,500$ 100 $2\overline{00}$	13% Mar 64 Mar 11½ May 16 May	17 July 79 ³ 4 July 17 Feb 24 ³ 4 Feb
τ	unray Oil Corp 1 Inited Corp * Vilson & Co common *	9% 15	97/8 25/8 15	10 2 ³ / ₄ 15	500 500 100	7% Jan 2½ May 10% May	123/8 Sep 41/4 Jan 17 Oct

Cincinnati Stock Exchange

STOCKS—	Friday Last Sale Price		ek's nge 'rices	Sales for Week Shares	Range	Since J	January	1:
Par		Low	High		L	ouo .	Hi	gh
American Laundry Mach20 Baldwin8			$33\frac{5}{8}$ $16\frac{1}{2}$	97 7		May May		Feb Mar
Cincinnati Gas common8.50 C N O & T P20	23%	23.¼ 86	24½ 86	1,200 9	23¼ 75	Nov May	295/8 88	Feb Jan
Cinionnati Street	81/4 78 	8 1/4 77 3/8 12 1/2 9 1/4	9 78 12½ 9¼	235 19 270 50	7 71 12 73/4	Aug Jun Apr Sep	991/2	Feb Jan Mar Feb
Formica* Gibson Art*	62	25 62	25 63	120 75	24: 53	Jan Jun	32½ 69	Feb Jan
Hobart class A* Kahn* Kroger*	15 ³ / ₄ .	51 15¾ 47%		10 149 178		Jan Jan May	54 20 ³ / ₄ 52 ¹ / ₂	Nov Apr Oct
Lunkenheimer National Pumps P & G	53% 695%	27 5% 681/4			43/4	Apr July May		Nov Feb Oct
Randall class A ** Class B ** U. S. Printing preferred 50	=		26¾ 6⅓ 50¼	250	37/8	May Jan Sep		Nov Nov Feb

Cleveland Stock Exchange

STOCKS-	Last		Sales for Week Shares	Range Since	January 1
Par	_	Low High		Love	High
Akron Brass Mfg		35/8 35/8 171/2 19 153 153 a1 1/6 a1 1/6	100 790 230	3½ Nov 11% May 149¾ Jun 1¼ Nov	5% Feb 19 Nov 174% Feb 2 16 Oct
City Ice & Fuel* Cleveland Cliffs Iron common1 \$4.50 preferred:100	15¼ 81%	832% 832% 15% 15½ 81%, 82½		27¼ May 11¼ July 80 July	34¼ Nov 15½ Nov 85½ Gct
Cleveland Electric Illumin. com	51/4	37 38 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	200		42 % July
General Motors common (Un)10 Glidden Co com (Un) * Goodyear Tire & Rubber * Gray Drug Stores * Great Lakes Towing common100	17%	a58% a58% a25% a25% a44% a44% 17½ 17% 30 30	115	24 Nov. 41½ Jun 17¼ Oct. 27½ Jan	65% Feb 26% Nov 61% Feb 23 Feb 30 Aug
Halle Bros preferred 50 Hanna (M A) 4½, cum preferred 1 Industrial Rayon (Un) 1 Interlake Steamship 6	51 	51 51 a105½ a105½ a46% a47% 33½ 34	576 2 55 270	50 ³ / ₄ Oct 104 Apr 35 ¹ / ₂ May 31 Jun	54½ Jan 108¼ Sep 48¼ Nov 36½ Feb
Jaeger Machine * Jones & Laughlin Steel (Un) * Kelley Island Lime & Trans * Medusa Portland Cement *	121/4	a20 % a20 % a35 a35 11 % 12 1/4 40 1/8 40 %	82 2 650 60	19 May 27% May 11% Nov 34½ Jun	24½ July 39 Feb 16% Feb 52 Jan
National Tile & Mfg	=	$2\frac{5}{8}$ $2\frac{5}{8}$ $a13\frac{1}{8}$ $a13\frac{1}{8}$ $26\frac{1}{4}$ $26\frac{1}{4}$ $a16\frac{1}{8}$	160 26 25 207	2½ Jun 12 May 24¼ May 16¼ Nov	4¼ Jan 22¾ Feb 30¾ Feb 26% Feb
Reliance Electric & Eng	=	a22% a22% a27 a27¼ 45 46 28 28	5 102 545 377	14 ³ / ₄ May 22 ¹ / ₂ May 44 Oct 23 ³ / ₄ Jan	24 % Sep 30 % Feb 54 % Feb 31 % Aug
Thompson Products common	 	a51% a51% a75¾ a76¼ 2¾ «2¾ a18¼ a18½	20 18 250 70	38 May 01% May 21/4 July 15 May	59½ Jan -79% Feb 3½ Jan 21% Feb

Watling, Lerchen & Co.

Ford Building

DETROIT

Detroit Stock Exchange

STOCKS—	Friday Last Sale Price	Range	Sales for Week. Shares	Range Since J	anuary f
Pa		Low High		Low	High
Aeronautical Products 1 Allen Electrics 1 American Metal Products com 2	: 3	31/4 33/8 3 31/8 24 24	1,155	2 Aug 3 Nov 151/4 Jan	3½ Oct. 5½-Feb 25% Oct
Baldwin Rubber common 1 Brown-McLaren 1 Burroughs Adding Machine Consolidated Paper 10 Continental Motors 1	211/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 105 114	10 May 15% July 125% May 19 May 65% May	12% Feb 2% Jan 16% Oct 23 Nov 12½ Feb
Davidson Bros 1 Detroit & Cleveland Navigation 5 Detroit Edison common 20 Detroit Gasket 1 Detroit Gray Iron 1	21 1/8	$7\frac{1}{8}$ $7\frac{1}{4}$ $5\frac{1}{8}$ $5\frac{1}{8}$ $21\frac{1}{8}$ $22\frac{3}{8}$ $11\frac{1}{4}$ $11\frac{1}{4}$ $2\frac{5}{8}$ $2\frac{3}{4}$	200 6,171 100	65% Apr 334 Oct 211% Nov 91/2 Jun 21/2 May	8 Jan 6½ Jan 2758 Mar 1138 Oct 334 Feb
Detroit-Michigan Stove1 Detroit Steel Corp common1 Electromaster, Inc1	251/2	$\begin{array}{ccc} 12 & 12 \\ 25\frac{1}{2} & 25\frac{3}{4} \\ 3 & 3\frac{1}{8} \end{array}$		10½ May 17½ Jan 2% Sep	13½ July 26½ Oct 4¾ Feb
Federal Mogul common 5 Federal Motor Truck common 6 Frankenmuth Brewing common 1 Friars Ale 1	113/4	18 18 11 ³ / ₄ 11 ³ / ₄ 4 ¹ / ₄ 4 ¹ / ₄ 1 ¹ / ₄ 1 ¹ / ₄	450	18 Nov 9¾ May 4 Jun 1 Nov	23 July 14½ Feb 5¼ Jan 258 Feb
Gar Wood Industries1 Gemmer Manufacturing class B* General Motors1		7 7½ 19¼ 19¼ 58 58		5 July 12 May, 52½ Jan	934 Feb 1914 Nov 6514 Aug
Gerity-Michigan Corp	6	87/8 91/8 6 61/4 51/2 57/8	1,025	6 Jan 5¼ May 3 Jun	934 Sep 6% Feb 74 Nov
Hall Lamp new common 5 Hoover Ball & Bearing 10 Hoskins Manufacturing com 2½ Houdaille-Hershey common ° Hudson Motor Car °	29	9% 9% 29 29 15% 15% 17½ 17½ 18% 19½	207 100 100	9% Nov 22¼ Jun 14% Sep 13% Apr 13¼ May	10 Oct 29% Nov 21 Feb 18½ Oct 21½ Oct
Kaiser-Frazer common 1 King-Seeley 1 Kingston Products common 1 Kinsel Drug 1 Kresge Co (S S) 10	41/4	14½ 15¼ 15% 16 4¼ 4¼ 2 2 37 37	265	5% Apr 13½ May 4¼ Jun 1% May 35 Jan	18. Oct 16. Nov 5½ Feb 2¾ Feb 40. Oct
LaSalle Wines common2 Mahon (R. C) class A pfd* Masco Screw Products com1	34	3 1/8 3 1/4 34 34 34 1/8 1 1/8	106	2% May 34 Nov 1% Sep	6½ Feb 35¼ Nov 2% Jan
McAleer Mfg common 1 McClanshan Oil common 1 Murray Corp common 10 National Stamping 2	13/4	53/4 53/4 13/4 13/4 15!/8 15!/2 23/4 23/4	8,801 505	534 Nov 75c May 10 May 2½ Oct	6 1/4 Aug 1 1/8 Oct 15 1/2 Nov 3 1/2 Apr
Packard Motor Car Peninsular Metal Products. 1 Rickel (H. W) common 2 River Raisin Paper 5 Ryerson Haynes	33/4	4 ³ / ₄ 5 5 5 ¹ / ₄ 3 ³ / ₄ 3 ³ / ₄ 9 ³ / ₈ 9 ³ / ₈ 6 ¹ / ₄ 6 ¹ / ₄	495 250	456 Sep 31/2 May 334 Nov 71/8 Jan 556 Sep	7½ Feb 6 Nov 4½ Jan 9¾ Oct 6¼ Nov

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING NOVEMBER 28

STOCKS-	Friday Last Sale Price	Ra	ek's inge Prices	Sales for Week Shares	Range	Since.	January	ı.
Par		Low	High		Lo	120	Hi	gh
Scotten-Dillon10	9	9	9	1,060	71/2	Jun	10	Jan
Sheller Manufacturing common1	15	143/8	15 1/4	5,754	97/8	Jan	151/4	Nov
Standard Tube class B com1	3.1/8	31/8	3 1/8	300	31/8	Nov	434	Fek
Superior Tool & Die1	31/2	31/2	31/2	400	31/8	Jun	41/4	Oct
Tivoli Brewing1	63/a	63/8	63/8	225	6	Apr	7%	July
Udylite Corporation1		121/4	12 %	237	111/4	Jan	15	July
Union Investment commona		61/2	6 1/2	100	6	Jun	7	Mai
United Shirt Distributors*		12	12	160	10	May	14	Jar
U S Radiator common1	16	16	16 %	1,860	11	May	181/2	Fet
Warner Aircraft common1	21/4	21/4	21/4	650	11/4	May	3	Oct
Wayne Screw Products1	23/8	23/8	21/2	900	. 2	Jan	244	Jar

Los Angeles Stock Exchange

Bandiri Petroleum Company	Sales for Week Shares 2,650 100 1,382 1,650 10 10 10 10 10 10 10 10 10 10 10 10 10	6 % Jan 11 Apr 25 % May 19 % May 19 % May 56 % Sep 12 % May 21 % May 21 % May 11 % May 14 May 13 Apr 9 % Jan 49c Oct	### ### ### ### ### ### ### ### ### ##
Bandiri Petroleum Company	2,650 100 1,382 1,650 15,660 15,660 10 77 5,208 50 293 100 293 100 192 192 100 3,350	Low 3 ½ Jan 50c Sep 5 Jan 1 Sep 6½ May 6½ Jan 11 Apr 25 ½ May 19 ½ May 12 ½ May 12 ½ May 12 ½ May 12 ½ May 14 Sep 12 ¼ May 11 ½ Nay 14 May 13 Apr 9 ½ Jan 49c Oct	### ### ### ### ### ### ### ### ### ##
Barnhart-Morrow Consolidated	100 1,382 1,650 2,175 15,660 336 100 77 5,208 500 320 1,423 190 192 100 3,350 233 500 600	50c Sep 5 Jan 5 Sep 6½ May 6½ Jan 11 Apr 	1.00 Jun 12% Nov 2¾ Feb 15 Feb 15 Feb 15 July
Byron Jackson Co a25½ a25½ a25½ a25½ a25½ a25½ a25½ a25½	15,660 836 10 77 5,208 50 293 100 320 1,423 190 192 100 50 3,350	6 % Jan 11 Apr 25 % May 19 % May 19 % May 56 % Sep 12 % May 21 % May 21 % May 11 % May 14 May 13 Apr 9 % Jan 49c Oct	15 Feb 15 July 32% Nov 34½ Nov 20% Jan 66½ Oct 17% Oct 35 Nov 23½ Jan 62 May 21% Feb
California Packing Corp common	5,208 50 293 100 320 1,423 190 192 100 50 3,350 233 500 600	19% May 12% May 56% Sep 12% May 21% May 11% May 48 Nov 14 May 13 Apr 97% Jan 49c Oct	34½ Nov 20% Jan 66½ Oct 17% Oct 35 Nov 23½ Jan 62 May 21% Feb 15½ Feb
Dresser Industries Inc50c 2034 2034 2034 Electrical Products Corp4 14 14	192 100 50 3,350 233 500 600	14 May 13 Apr 9% Jan 49c Oct	21% Feb 15% Feb
Emsco Derrick & Equip Co5 a12 a12 Exeter Oil Co Ltd class A1 60c 57½c 60c	500 600	51/4 May	2.05 Jan
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	250	5¼ May 8¾ Nov 7½ May 52½ Jan 42½ Jun	9¼ Feb 14½ Jan 11¼ Oct 65 Feb 58½ Mar
Hancock Oil Co class A common	303	82 Jan	110 Aug
	975	11 4 Sep	12¾ Oct
	1,000	95c May	1.35 Jan
	770	13 4 May	21¾ Oct
	25	15 4 May	29 Jan
Jade Oil Company 10c 16c 16c Kaiser-Frazer Corp 1 144/4 15 Lane-Wells Company 1 22% 22% Lincoln Petroleum Co 10c 1.25 1.15 1.30	2,300	14c Apr	23c July
	1,595	5 May	16 Oct
	100	15 1/2 Jan	24¾ Nov
	3,025	1.15 Oct	1.70 July
Menasco Manufacturing Co 1 1½	800 4,100 10 24 70 300 26,657	1 1/2 Apr 48c Mar 3 1/2 May 9 1/2 Sep 5 1/2 May 25c Oct 1.10 Jan	3% Jan 95 Jan 14% Jan 9½ Feb 62½c Feb 2.40 Nov
Pacific Finance Corp common 10 19% 20 Pacific Gas & Elec common 25 36½ 36½ Pacific Lighting Corp common * 51 51 51 51 51 52½ a52½	200 422 234 75	13	21½ Sep 42 Jan 62½ Feb 57½ Oct
Republic Petroleum C ₁ common	15	9 Jan	24 Nov
	1,210	6¾ Nov	11% Feb
	3,200	52½c May	95c Nov
	216	14 Jan	17% Aug
	700	3½ May	7 Feb
Safeway Stores Inc 5 a21 a21 a21% Seaboard Finance Co 1 18% 18% 18% 18% 18% 38 37½ 38 Security Company 30 52 52 53 30%	231	21¼ Jan	25% July
	707	18½ Nov	18½ Nov
	290	31½ May	40% July
	30	48 May	59 July
	280	26¼ Mar	33 July
	6,100	10c Sep	23c Oct
	14,800	45c July	1.35 Apr
	1,120	14 May	16% Aug
Southern Calif Edison Co Ltd com_25	2,127	27% Nov	34¾ Jan
	528	28% Nov	32⅓ July
	48	37½ July	39¾ Mar
	413	35 Nov	40 Mar
	247	35 Apr	47 Feb
	1,005	51% Mar	62⅓ July
	2,734	7% Jan	12½ Sep
Textron Inc	50	11% Jun	19¼ Feb
	6,598	10½ May	15% Jan
	571	20 May	24% July
	116	63½ May	79½ Feb
	1,160	23¼ May	42½ Nov
	100	6% Aug	10 Jan
Mining Stocks— Cons Chollar G & S Mng Co1 1.05 1.05 Imperial Development Co Ltd25c 5c 5c 5½c	500	1.00 Feb	2.00 Apr
	5,500	2½c Apr	6c Sep
Unlisted Stocks— American Airlines 1 a7¾ a7¾ a15¾ a15 a15½ a15½ a15½ a15½ a15½ a15½ a15½	75	8 Nov	9¼ Oct
	100	11% May	16% Feb
	25	51½ Apr	70 Nov
	1,272	150% Jun	173 Jan
	41,911	1¼ Nov	216 Oct
	20	52% Mar	58 Nov
Anaconda Copper Mining Co50	476	31½ May	42 Mar
	330	10 May	15¾ Oct
	100	71¾ May	97 Jan
	20	32½ Apr	38 Oct
	100	4% May	7½ Feb
Baldwin Locomotive Works	150	15 % Nov	24 Feb
	50	22 Mar	30% Oct
	135	78 May	100 Nov
	45	40 % May	43% Sep
Canadian Pacific Ry Co 25 10% 10% 10% Caterpillar Tractor Co ** a56% a56%	260	9% May	15¼ Feb
	43	54 Sep	63 Feb
	282	24 Sep	40% Oct
	340	25% Nov	31% Feb
	1,175	2% May	3% Jan
	386	21½ Nov	25 Jan
	180	11 May	25 Apr
	100	7 May	12½ Feb

STOCKS-	Friday Last Sale Pri	1	eck's lange Prices	Sales for Week Shares	Range	Since J	anuary 1		
Par		Lon	High	- 11		ow	Hi	-	
Crown Zellerbach Corp5		a32%	-	12	26	Jun	33¾		
Curtiss-Wright Corp common1		5		350		Jun		Feb	
Class A	a201/4	a201/4		275	13	May	201/2		
General Electric Co	a34 %	a345/a	a35%	305	33	Мау	391/2	Feb	
General Foods Corp*	36	36	36 1/2	280	36	Nov	42%	Jan	
General Public Utilities Corp*		13		565	13	Nov	141/4		
Graham-Paige Motors Corp1	$5\frac{1}{2}$	51/2	53/4	410	3	May	8	Oct	
Interlake Iron Corp	a14		a141/4	80		Jun	131/8		
International Nickel Co of Canada	- 403/		271/8	450		Nov	36	Jan	
Kennecott Copper Corp	a46¾		a49% 201/4	320 260		Apr	49% 25%		
Montgomery Ward & Co, Inc.	****		54 1/2	396		Aug	621/2		
						7.5	100 Cal.		
Nash-Kelvinator Corp5		173/4		160	16	Sep	181/4		
New York Central RR		13		395		May	22 1/4		
North American Aviation Inc1		81/4		100		Jun	101/2		
North American Co10		25 1/8	25 1/8	214	23 1/4	Oct	321/4	ren	
Ohio Oil Company*		a27		50		May	271/2		
Fackard Motor Car Co		47/8	4 1/8	270		Sep		Feb	
Pan American Airways		a9		80		Nov		Nov	
Pennsylvania Railroad Co50	16 1/8	16 1/8		640		Nov	261/2		
Pepsi-Cola Co33 1/3		a25	a25	46	26	Nov	26	Nov	
Pullman Incorporated*	a54 1/8	a54 1/8	a54 1/a	50	53	Oct	601/2	Feb	
Pure Oil Company*	a25	a25	a25	50	221/2	Apr	28 78	July	
Radio Corp of America*		10		600		May	10%		
Republic Steel Corp*		271/4	271/4	295	23 1/8	May	30%	Feb	
Socony-Vacuum Oil Co15			16 %	280	14	Mar		Aug	
Southern Railway Company*			a34 1/2	20		Jun		Feb	
Standard Brands Inc*	a 25 1/8		a25 1/4	82		Nov	31 1/8		
Standard Oil Co (Ind)25		a39 ½	a39 %	8 6	31/2	Мау		July	
Standard Oil Co (N J)25	a74 1/8		a75 1/8	80		Feb		July	
Studebaker Corp1			20%	660		May		Feb	
Swift & Co25		a34		50		Sep		Jan	
Texas Company25			a58 1/8	57 40		Sep	601/2		
Texas Gulf Sulphur Company*		a58%	a58¾	_	40 78	Apr		Sep	
Union Carbide & Carbon Corp			a105%			Jan	1061/4	Oct	
Union Pacific Railroad Co100	a1521/8		a158 1/8		8		8		
United Air Lines Inc10	a171/4	a171/4	a171/4	25	18%	Nov	271/2	Mar	
United Aircraft Corporation5	a22%		a23 1/8	65		Jan		Oct	
United Corporation (Del)	433/4		82 ⁵ / ₈ 43 ³ / ₄	140 100		May May	59 59	Jan Feb	
U S Rubber Co10	43 74	43%	4374			-			
Warner Bros Pictures Inc5	131/2		131/2	245		Nov		Feb	
Western Union Teleg Co class A			a221/2	15		Jan	26		
Westinghouse Electric Corp121/2	a281/4		a28%	162		May		July	
Willys-Overland Motors Inc1	8 %	8%		300		May		Feb	
Woolworth Co (F W)10		46%	46%	535	44%	мау	50	Feb	
							-		,

Philadelphia Stock Exchange

STOCKS-	Friday Last Sale Price	Rs	ek's inge Prices	Sales for Week Shares	Range	e Since	Janusry 1
Par		Low	High		L	ow	High
American Stores	26	25%	261/4	160	23	May	28% July
American Tel & Tel100	153		153%		149 %		174% Feb
Rights		1 16	176	19,139		Nov	216 Oct
Baldwin Locomotive Wks v t c13 Bankers Securities Corp—		15%	15¾	75	15	Nov	241/4 Feb
6% partic preferred50	783/4	74	783/4	120	74	Nov	831/4 Mar
Budd Co	11	11	111/4	229	9	May	15 Feb
Chrysler Corp new com21/2	61 %	611/2	62	403	56%	Sep	66% Oct
Curtis Publishing Co	9 1/8	91/2	9 5/8	325		May	121/4 Feb
Delaware Power & Light131/2	16%	16%	173/4	1,260	$17\frac{3}{4}$	Nov	24½ Jan
Electric Storage Battery*	53 1/8	53 %	54%	205	47	Jan	571/2 Oct
General Motors Corp10	571/2	571/2	58 1/8	810		Jan	65% Feb
Gimbel Brothers5	22 3/a	22%		40		Nov	24½ Jan
Lehigh Coal & Navigation10		10	101/4	310		May	12 Feb
National Power & Light*	x 1/8	x 1/8	11/8	150	1/8	Aug	1% Jan
Pennroad Corp1	6	5 1/8	6	2,182	5%	Jan	71/4 Feb
Pennsylvania Power & Light	183/4	18%	19 %	5,228	181/2	May	22 1/2 Jan
Pennsylvania RR50	16	15%	17	4,949	15 %	Nov	27 Feb
Pennsylvania Salt Mfg common10	441/8	441/8	45 %	213	38%	May	51% Jan
Philadelphia Electric Co common	22 ½	221/2	23 1/8	3,928	221/2	Nov	27% Jan
\$1 preference common	25 %	$25\frac{5}{8}$	$27\frac{1}{8}$	80		Nov	29% July
Philco Corp common3		32 %	35 1/8	480	21	Jan	35% Nov
Reading Co50		171/4	18	205		May	221/4 July
Salt Dome Oil Corp1		101/8	101/8	80		May	13 Nov
Scott Paper common		43 %	441/4	123	41%	Mar	49 Jan
Sun Oil Co	54 %	54%	56 1/8	198	50 %		74% Feb
Tenopah Mining		11/8	1 1/8	40		Apr	1¾ Jan
Transit Investmt Corp 6% part pfd_25	37/8	33/4	37/8	330		Nov	5 Apr
United Corp common1	25/8	21/2	2%	794		May	41/4 Feb
United Gas Improvement131/2	211/8	20%	22%	818	20	Sep	241/4 Jan
Westmoreland Coal20	35	35	35	50	26 1/4	Jun-	37½ July

Pittsburgh Stock Exchange

				1.00				
STOCKS—	Friday Last Sale Price	R	ek's inge Prices	Sales for Week Shares	Range Since J	anuary 1		
Par		Low	High		Low	High	ı	
Alleghany Ludlum Steel	117/8 55 29	x31 ¹ / ₄ 15 ⁵ / ₈ 11 ³ / ₄ 48 29	33 1/a 16 1/a 12 1/4 57 29	365 153 710 1,215 254	31 Nov 13½ May 10 May 24 Jun 23½ May	12% C 57 N	eb	
Fort Pitt Brewing1 Harbison Walker Refractories Lone Star Gas10	261/4	$9\frac{1}{8}$ $26\frac{1}{8}$	26%		7¼ Aug 19% Apr 17½ Jan	10¼ J 26% C 21¾ N	Oct	
McKinney Mfg 1 Mountain Fuel Supply 10 National Fireproofing Corp 5	13	31/4 125/8 51/8	131/4	1,445	3 1/4 Oct 12 1/4 Nov 5 1/8 Oct		oct an reb	
Pittsburgh Brewing \$3.50 pfd	53 15c 28 ½	53 38 9% 53 15c 28½	53 38 1/a 10 1/a 53 19c 28 1/2	160 49 175 10 12,000	50 Jun 32½ Apr 7¼ May 45 July 10c Jan 22% Apr	42% F 10¼ N 58 F 29c S	eb lov leb lep	
United States Glass common 1 Vanadium Alloys Steel 6 Westinghouse Air Brake 7 Westinghouse Electric Corp 12.50	34 ¼ 28 ¾	8½ 36½ 34¼ 28¾	8½ 36½ 35 28½	200 100 426 145	8 Nov 33% Mar 27% May 22% May	43 J1	reb uly Oct uly	

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING NOVEMBER 28

STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since J	Sanuary 1
	ar	Low High	1	Low	High
Brown Shoe common	.1 18½	30 1/2 31 5/8 18 1/2 19 1/2 14 1/2 14 1/2 10 10 14	70 100	26¼ Jun 15 May 7½ Jan 10 Nov	36 1/8 Jan 20 Feb 15 Nov 18 Feb
Emerson Electric preferred 10 Falstaff Brewing common Congress Electric common (Un) Ceneral Electric common (Un) Criesedieck-Western Brew (new)	1 31% 10 57%	115 115 31 31 31 38 34 78 35 14 57 1/8 58 78 40 1/2 40 1/2	125 203	111 Jan 21½ Apr 32 May 51% Jan 36 Nov	115 Nov 31½ Nov 39% Feb 65¾ Feb 40½ Nov
Huttig S & D commonHyde Park Brewing commonHyydraulic P Brick preferred10	.4	35 35 26 1/8 26 1/8 30 30	50 100 34	25 May 24½ Jan 25% Oct	35 Nov 29 Sep 44 Feb
International Shoe common Knapp-Monarch common		42 42 ½ 10 10	33 200	37½ Jan 9 May	44 Sep 12 Feb
Laclede-Christy commonLaclede Gas common2 Laclede Steel common2	4 5	16½ 16½ 5 5 30½ 31	100 100 20	12 Jun 4 ³ / ₄ Jun 20 ¹ / ₈ Oct	17¼ July 31 Nov
McQuay-Norris common1 Missouri Portland Cement2 North American common (Un)2 Rice-Stix common	5 181/2	$23\frac{1}{4}$ $23\frac{1}{2}$ $18\frac{1}{4}$ $18\frac{1}{2}$ 26 26 $24\frac{1}{2}$ $24\frac{3}{4}$	225 81	23½ Nov 18 May 23% Oct 21¾ May	30% Feb 224 Feb 33% Jan 32 Jan
St Louis Car common1 St Louis Public Service class A5		23 23 7 7	50 100	23 Nov 6½ Nov	27½ Apr 10½ Jan
Sterling Aluminum common Stix-Baer & Fuller common Wagner Electric common1	5 141/4	1934 1934 1414 1458 5512 56		13 ³ 4 Jun 13 ⁴ 4 May 33 May	29½ Feb 18 Jar 56½ Nov

San Francisco Stock Exchange

	STOCKS—	Friday Last Sale Price	The second of the second of the second of	Sales for Week Shares	Range Since Ja	
	Par Aireon Mfg Corp	30¼ 7½	Low High 34 134 4 4 125½ 125½ 30¼ 30⅓ 7⅓ 8	300 400 50 1,008 1,500	**Low** 34 Nov 4 Apr 125 Jan 28 1/2 Apr 6 1/8 May	#igh 5 Jan 6
	Bandini Petroleum 1 Bank of California N A 100 Basin Oil 20c Bishop Oil Co 22 Byron Jackson Co 6	230 9 ³ 4 7 ¹ / ₂ a25 ³ / ₄	$\begin{array}{cccc} 5 & 5 \\ 230 & 230 \\ 9^{3} & 10^{5} & \\ 678 & 7\frac{1}{2} \\ a25\frac{3}{4} & a25\frac{3}{4} \end{array}$	125 75 200 1,620 80	4½ May 192 Jun 9¾ Nov 4¼ Jun 20½ Aug	6½ Apr 260 Oct 12½ Nov 7½ Nov 27 Oct
	Calamba Sugar 1 Calaveras Cement Co preferred 100 California Art Tile class B 6 California Cotton Mills 5 California Ink Co 6	75 ₈ 	$\begin{array}{cccc} 75_8 & 75_8 \\ 106\frac{1}{2} & 106\frac{1}{2} \\ 2.50 & 2.50 \\ 9 & 9 \\ 51 & 51 \end{array}$	190 30 120 400 60	63% Mar 92½ Jan 2½ May 7 Sep 40 May	8 Mar 106½ Nov 3¼ Aug 11 Jan 51 July
	California Packing Corp common	32 1.25	$32 32^{3}4 \ a56^{3}8 a56^{7}8 \ 1.10 1.40$	877 62 7,252	2478 Apr 50°4 May 57c Jan	32% Nov 63 Feb 1.65 Aug
	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$a60^{5}_{8}$ 23 17^{3}_{4}	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	280 864 120	56½ Sep 20¼ Apr 17½ Apr	66 Oct 30 Jan 1934 Feb
	Commonwealth Edison25 Consolidated Chemical Ind class A* Consolidated Coppermines5	43	$25\frac{1}{2}$ $25\frac{1}{2}$ 43 43 $a5\frac{1}{8}$ $a5\frac{3}{8}$	375 295 80	25½ Nov 3458 Apr 5¼ May	32¾ Jan 44 Oct 6% Feb
	Cons Vultee Air Corp	12 ¹ ₂ 32 ³ ₈	$\begin{array}{cccc} 12 & 12 \\ 12 \frac{1}{4} & 12 \frac{5}{8} \\ 32 \frac{3}{8} & 33 \frac{1}{4} \\ 101 \frac{3}{4} & 101 \frac{3}{4} \\ 122 & 122 \end{array}$	234 1,236 1,651 669 34	11½ Nov 11½ May 25% Apr 101 Oct 107 May	175% Feb 23½ Jan 34¾ Oct 108 Jan 130 Oct
	Di Glorgio Fruit Corp class A com		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	113 100 650 50	15 ³ 4 Nov 15 ¹ / ₂ Nov 5 Mav 38 Aug	32 Jan 32 Jan 1 Feb 41% July
	El Dorado Oil Works	314	3934 3934 3858 3914 314 316	100 1,165 800	23 Jan 32 ¼ May 2.30 Aug	41½ Oct 49¾ Jan 3% Oct
	Farnsworth Television & Radio	$ \begin{array}{r} 379^{5}_{8} \\ 6^{3}_{4} \\ 5^{3}_{4} \end{array} $	$\begin{array}{c} 8 & 8 {}^{1}4 \\ a79 {}^{5}8 a80 {}^{5}8 \\ 6 {}^{3}4 & 6 {}^{3}4 \\ 5 {}^{3}4 & 5 {}^{3}4 \\ a57 {}^{1}2 & a58 {}^{3}4 \end{array}$	1,208 108 150 200 415	5 May 71½ May 558 Mar 4¾ Jan 52¼ Jan	9¼ Feb 92¾ Jan 8 Jan 6½ July 65¼ Feb
	General Paint Corp common Cumulative preferred Conv 2nd preferred Golden State Co Ltd common	20 19	$\begin{array}{ccc} 20 & 20\frac{1}{2} \\ 20 & 20 \\ 25 & 25 \\ 18 & 19 \end{array}$	600 100 100 4,932	19 May 20 Nov 24 ¹ 2 May 17 ¹ 4 Nov	28½ Feb 23 Jan 35 Feb 35% Jan
	Greyhound Corp Hancock Oil Co of Cal "A" Hawaiian Pineapple Co Ltd	$19\frac{1}{1}$	$\begin{array}{ccc} 11\frac{1}{2} & 11\frac{1}{2} \\ 95 & 95 \\ 19\frac{1}{2} & 20 \end{array}$	170 200 589	94½ July 94½ July 17½ Apr	1134 Nov 105 July 2534 Feb
	Holly Development1 Honolulu Oil Corp6 Hudson Motor Car Co6 Hunt Foods Inc common6.66% Hutchinson Sugar Plantation15	5212	$\begin{array}{cccc} 1.05 & 1.10 \\ 52^{1/2} & 53 \\ 19^{1/4} & 19^{1/4} \\ 19 & 20 \\ 13 & 13 \end{array}$	655 280 100 380 150	95c May 39 1/2 Apr 14 May 15 3/4 May 10 Feb	1.35 Jan 53 Nov 21½ Oct 29 Jan 13 Nov
	IXL Mining Co P2 Kaiser-Frâzer Corp common 1 Langendorf Utd Bk "A" 6 Class B 6	1414	$\begin{array}{ccc} 70c & 70c \\ 14\frac{1}{4} & 15 \\ 27 & 27 \\ 22\frac{1}{2} & 23\frac{1}{2} \end{array}$	300 2,027 200 795	70c Jun 5 1/8 May 27 Nov 20 3/4 May	1.45 Feb 18 Oct 34 Jan 30 Jan
	Le Tourneau (R G) Inc 1 Libby McNeill & Libby 7 Lockheed Aircraft Corp 1 Lyons-Magnus class B 0		$\begin{array}{cccc} 17^{3}_{8} & 17^{3}_{8} \\ 9^{1}_{2} & 9^{1}_{2} \\ 12^{7}_{8} & 12^{7}_{8} \\ 3^{1}_{2} & 3^{1}_{2} \end{array}$	150 110 190 100	17 Sep 8 1/4 May 10 1/8 May 3 May	27 ¹ / ₄ Jan 1078 Apr 20 Feb 4 ¹ / ₂ Feb
0.00	Macy (R H) & Co common 1 Magnavox Co 1 Marchant Calculating Machine 1	1234	$\begin{array}{c} \text{a34}\frac{5}{8} \text{ a34}\frac{5}{8} \\ 12\frac{1}{2} 12\frac{7}{8} \\ 35 35 \end{array}$	60 694 185	33 Aug 12¼ May 29¾ Sep	38 Sep 17% Feb 40½ Mar
	Meier & Frank Co Inc 10 Menasco Mfg Co common 1 Morrison Knudsen 10	125	$\begin{array}{cccc} 26^{3} & 26^{3} & \\ 1.25 & 1.30 \\ 15 & 15 & \\ \end{array}$	300 890 775	23½ May 1.10 Nov 12¾ Apr	27¼ Oct 3¾ Jan 17 Nov
	North American Oil Cons		$\begin{array}{cccc} 11\frac{1}{2} & 11\frac{1}{2} \\ 37 & 37 \\ 11 & 11\frac{1}{8} \end{array}$	215 190 375	11¼ Jan 24 Mav 10 Mar	13½ Jun 38 Oct 13 Jan
ALC: 15.	Paauhau Sugar Plantation 15 Pacific American Fisheries 5 Pacific Coast Aggregates 5		13 13 15 15 6 6 4	200 200 927	11 Feb 10½ Jun 55% Nov	13 Jan 1534 Oct 914 Feb

STOCKS—	Friday Last Sale Pric	B	eek's lange Prices High	Sales for Week Shares	Range Since	January 1	
Pacific Gas & Elec Co common 25 6% 1st preferred 25 5½% 1st preferred 25 5% 1st preferred 25	351/4		36 1/8 35 5/8 31 3/4 29	4,559 622 138 141	34¾ Jun 34½ Nov 31¾ Nov 29 Nov	42½ Jan 41½ Mar 38¼ Feb 35¼ Apr	
Pacific Lighting Corp common	$\begin{array}{c} \bar{1}\bar{4} \\ 93\bar{3}\bar{4} \end{array}$	5234 14 251/2 931/4	52 ³ / ₄ 14 25 ½ 95	760 200 150 273	5234 Nov 124 Feb 2434 Oct 92 Aug	62¾ Feb 15½ July 28¼ Feb 129 Jan	
Pacific Western Oil Corp 10 Paraffine Co's common Philips Petroleum Co Rights Rights	54 ⁷ / ₈	a52 1/8 77 54 1/4 3/4	a52 %a 79	25 873 3,214 12,519	26½ Feb 65 May 54¼ Nov ¾ Nov	57 Oct 79 Nov 63½ July 1 Nov	
Puget Sound Pulp & Timber Pairway Electric & Equipment Preferred 100 Rayonier Incorp common 1 Preferred 25	45 ½ 56 a30 ½	45 56 a30 1/a	58½ a30⅓	1,155 210 20	25½ Feb 56 Nov 18¾ May	46¼ Nov 93 Jan 31¾ Nov	
Rheem Manufacturing Co	a215/8 16 1/4 33	a36% a21% 161/4 33 438		30 75 392 100 200	35% Jan 19½ Apr 14¼ May 31 Sep 3¾ May	17 July	
S & W Fine Foods Inc	18½ 11c 30¾	18½ 21¼ 10c 38	18½ 21¼ 11c	100 280 29,400 364 558	15% May 20% May 9c May 30% May 25½ May	21% July 26% July 20c Jan 40% July 33% July	
Soundview Pulp Co5 Southern California Edison cum pfd_25 So Calif Gas Co prefererd ser A25	33	33 a25 ½ 35	33 ½ a25 ½ 35	1,255 25 165	27½ Aug 25½ Oct 35 Nov	35 Qet 23½ Jun 40¼ Mar	
Southern Pacific Co	1.00 60½	a223/8 101/2 1.00		358 60 330 290 1,179	35 Apr 17½ Jun 9¾ Mav 1 Oct 51¼ Mar	47 Feb 24 1/4 Oct 15 1/2 Jan 1 1/4 Jun 62 3/4 July	
Tide Water Associated Oil10 Transamerica Corp2 Transcontinental & Western Air5	2178 1334	$21\frac{7}{8}$ $13\frac{1}{8}$ $16\frac{1}{2}$	$^{22\frac{3}{4}}_{14\frac{5}{8}}_{16\frac{1}{2}}$	640 18,416 154	18 1/8 May 10 1/2 May 14 3/4 Jun	25% Oct 15½ 'an 18 Oct	
Union Oil Co of Calif 25 Union Sugar 12 ½ United Air Lines Corp 10 U S Steel Corp common • Universal Consolidated Oil 10	17 ½ 75 ½	23 ½ 20 17 ⅓ 75 ½ 36 ½	24 20 18 ³ / ₈ 76 ¹ / ₂ 38	618 100 231 532 520	20 Apr 18 ³ / ₄ Aug 17 ¹ / ₈ Nov 62 May 24 ¹ / ₂ Jan	24½ July 23½ Apr 28¼ Apr 78¾ Oct 42½ Nov	
Victor Equipment Co	$\begin{array}{c} 297 \\ 17\frac{1}{4} \\ 11\frac{3}{4} \end{array}$	$\begin{array}{c} 9 \\ 34 \frac{1}{4} \\ 297 \\ 17 \frac{1}{4} \\ 11 \frac{3}{4} \end{array}$	9 34½ 300 18¼ 11¾	286 62 20 501 250	3 Aug 27½ Jun 282¾ May 17¼ Nov 9 Apr	11½ Jan 37% Feb 330 Jan 23½ Jan 13½ Aug	
Unlisted Securities— Air Reduction Coe American Factors0 American Power & Lighte	a27 1/8		a285/8 28 a81/2	250 50 50	27½ Nov 26¼ May 9½ May	29 5% Oct 35 Feb 16 34 Feb	
American Radiator & Std San• American Smelting & Refining• American Tel & Tel Co100 Rights	a69 ½ 11	1534 a6838	1534	240 31 1,879 19,144	117/a May 537/a May 151 May 18 Nov	17 Feb 71 Nov 174% Feb 2 Oct	
American Woolen Co com	a353/8	47 a35%		1,132 257 902	28¼ May 31 L. May 2.80 Jun	50% Oct 41% Feb 3% Feb	
Armour & Co (III)5 Atchison Topeka & Santa Fe100 Atlas Corp5 Avco Manufacturing3	133/8 813/8	817 ₈ a227 ₈	13 ³ / ₈ 85 ¹ / ₈ a22 ⁷ / ₈ 5 ¹ / ₄	112 100 43 238	10 May 69 May 23 Oct 4 ³ / ₄ May	15¾ Oct 96½ Jan 25¾ July 7% Feb	
Baldwin Locomotive13 Baltimore & Ohio RR common100 Bendix Aviation Corp5	a 1.1 1/8 31 1/2		a1534 a1178 321/4	125 75 320	15 % Nov 7 % May 28 May	24¼ Feb 16½ Feb 38¼ Feb	,
Berkey & Gay Furniture Co	$1\frac{1}{8}$ $4\frac{1}{4}$	1 1/8 a93 1/8 4 1/4		350 115 4,434	1 Sep 84 ¹ / ₄ Apr 3 ¹ / ₄ Apr	2¾ Jan 101 Nov 5¼ Feb	
Boeing Airplane com 5 Borden Co 15 Bunker Hill & Sullivan 2½		a4338	$\begin{array}{r} a21 \\ a43 \frac{5}{8} \\ 17 \frac{3}{4} \end{array}$	55 90 550	14 1/8 Aug 40 3/4 Jun 16 May	23 Feb 40¾ Jun 18% Oct	
Cal Ore Pwr 6% pfd '27 100 Canadian Pacific Reliway 25 Chesapeake & Ohio RR 25		r110½ 10¾ a43¾	10 1/8	32 455 130	109½ Sep 9½ May 42¼ May	112 1/8 Feb 14 1/2 Feb 54 3/4 Jan	
Cities Service Co commor		a365/8 121/8 70	a39 12¼ 70	47 378 100	26 Jan 10 % Apr 45 Mar	39 5% Oct 12 5% Oct 70 Nov	
Consolidated Edison Co of N Y* Consolidated Natural Gas Co15	a51 5/8	$2\frac{3}{4}$ $21\frac{1}{2}$ $a51\frac{5}{8}$	2^{3} ; $21\frac{5}{8}$ $a51\frac{7}{8}$	100 499 12	23/8 Mav 21 Nov 44½ Jun	37/4 Jan 291/4 Feb 49 Sep	
Continental Oil Co (Del) 5 Curtis Publishing Co 6 Curtiss-Wright Corp 1			a48 3/8 a9 5/8 5	10 20 300	38% Apr 7% May 4% May	495% Oct 12 Feb 6¼ Feb	
Dominguez Oil Co Eastman Kodak Co Electric Bond & Share Co5		a45 1/2	27 ³ 4 a45 ½ a12 ½	475 50 32	21 % May 43 ¼ Sep 10 ¼ May	28 Nov 47% July 16 Jan	
General Electric Co	a 35	a35 1/8	35½ a36% a58½	905 59 50	325/8 May 38 Nov 50½ Aug	39 1/2 Feb 39 7/8 Aug 55 1/8 Sep	
Goodyear Tire & Rubber common Graham-Paige Motors common1 Great Northern Ry non-cum pid°		a43 1/8 5 3/4 - 36	844 ¹ / ₄ 5 ³ / ₄ 36	85 120 295	43 Jun 3½ May 36 May	60% Feb 8% Oct 44 July	
Hobbs Battery Co class A	30	28 3¾	30	630	19½ May 1½ July	30 Nov 41/8 Sep	
Idaho Mary Mines Corp1 International Nickel Co Canada International Tel & Tel Co	2.50 a123/a	a27 1/8	2.55 a27% a13	2,200 70 60	2½ Nov 28½ Sep 9¾ May	3½ Feb 36¼ Jan 17¾ Feb	
Johns-Manville Corp————————————————————————————————————	41 % 446 ¾ 20 1/8	41 % a46 1/4	42 ⁵ / ₈ a49 ¹ / ₈ 20 ¹ / ₈	204 10 145	41 Sep 43% Jun 191/4 Aug	44% Oct 49% Féb	and the second
Matson Navigation Co Montgomery Ward & Co Mountain City Copper5c	a45c	17 1/8 54 1/2		2,380 258 50	17 Oct 50 Apr 50c Sep	261/2 Feb	40.4
Nash-Kelvinator Corp 5 National Distillers Prod 6 N Y Central RR capital 6	17 20 1/8 12 5/8	.17		150 369 821	14 May 17% May 12 May	191% Feb	
 North American Aviation1 Northern Pacific Railway100 Olaa Sugar Co20	83/a a187/a	83/9 a187/8	8% a19%			10% Feb 22% web 6% Sep	1

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING NOVEMBER 28.

STOCKS—	Friday Last Sale Pri	Range	Sales for Week Shares	Range Since		STOCKS—	Frida; Last Sale Pri	ce of	eek's lange Prices	Sales for Week Shares	Range Since Ja	abuary 1
Pacific Portland Cement common10				Low	High	Par		Low	High		Low	High
Preferred100		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200	13 Jan	21 Nov	Socony-Vacuum Oil15	16 1/2	1612	1634	380	14 Mar	17 July
Packard Motor Co common		847/8 847/8	10 50	106 Jan	125 Oct	So Cal Ed Ltd common25		2778	27%	782	2758 Nov	34 1/8 Feb
Pan American Airways2.50	87/s	87 ₈ 91/8	683	45% Sep 8% Nov	73/4 Feb 15 Feb	Standard Duanda To-		0.42	051/		001/ 00	
,	0 70	078 078	003	0 /8 1104	To Len	Standard Brands Inc		a2434		162	25½ Nov	35 Mar
Paramount Pictures common1	22	22 22	170	2134 Sep	30% Jan	Studebaker Corp common1				320 310	63 ³ 4 Mar	78% Aug
Pennsylvania RR Coou	16 1/8	16 1/8 16 3/4	515	16 % Nov	20 1/2 Feb	Statebaker Corp common		$19^{7}8$	19 78	310	1638 May	24 % Feb
Pepsi Cola Co33 1/30	a24 1/8	a24 1/8 a26 1/8	75	25 1/2 Jan	33 3/4 July	Texas Company common25		577a	58	497	53% Sep	64% July
Dhalas Data a					1	Title Guaranty Co preferred°		85	85	26	85 Nov	87 May
Phelps Dodge Corp25		45 45	222	37% May	46 % Nov	United Aircraft Corp5		a223a		47	17 May	24 1/a Oct
Pullman Inc		a53% a53%	50	54 Oct	58 Mar	United Corp of Delaware1	212	212	21/2	200	21/2 May	41/8 Jan
rate on common		a24 ½ a24 ½	50	21% May	28½ July	Utah-Idaho Sugar Co5		334	334	650	3 May	43/4 Jan
Radio Corp of America	9 1/8	9 10 1/8	720	71/2 May	103/4 Feb	Wasses David Distance						and Santa and
Radio-Keith-Orpheum1	10 %	10% 10%	180	10% Nov	15% Feb	Warner Bros Pictures5 Westates Petroleum common1	131/2	131/2	131/2	225	13½ Nov	181/4 Feb
Republic Steel Corp common		271/4 271/4	255	2.3 May	303/4 Feb	Preferred1	514	45c 51/4	45c 53/8	100	25c Jun	60c July
Reynolds Tobacco class B10	-	40 40	25	40 Nov	401/2 Aug	ricitied	5.4	374	398	1,445	31/4 May	53/4 Nov
~ . ~						Westinghouse Electric Corp com121/2	281/2	281/4	281/2	245	23½ Jan	301/4 July
Santa Cruz Portland50		31 1/2 31 1/2	220	25 % Apr	36 Oct	Willys-Overland Motors1	2072			62	7 May	13 Feb
Sinciair Oil Corp	153/4	153/4 153/4	395	14 May.	16% July	Woolworth (F W) common10	a445a	a4458		70	44 May	521/4 Jan

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING NOVEMBER 28

ı		-			RAN	GE FOR WEEK	END	ING NOVEMBER 28					
	Montreal	Canad	ian Funds		8			STOCKS—	Friday Last Sale Price	Week's Range of Prices Low High		Range Since	January 1
ŀ		Frida Last Sale Pri	Ran ice of Pr	ge for Week ices Shares	Range Since			Imperial Oil Ltd* Imperial Tobacco of Canada common_5	14 ³ 4 14	14 ⁵ ₈ 14 ⁷ ₈ 13 ¹ / ₈ 14	2,135 2,241	12½ Jan 13½ Jan	15½ July 15% Apr
i i	Abitibl Power & Paper com * \$1.50 preferred 20 \$2.50 preferred 20 Acadia-Atlantic Sugar A *	18 21 1/4 19 7/8	19 %	3 ³ / ₄ 2,263 1 ¹ / ₂ 2,038 39 75 20 250	14½ May 17½ May 17½ May 36 July 19½ Oct	High 21% Feb 22 Feb 43% Jun 23% Mar		4% preferred	253 ₈ 33½ 1.50	25 \(\begin{array}{cccccccccccccccccccccccccccccccccccc	416 681 25 16,993	25¼ Nov 30¾ Jan 94 Nov 1.50 Nov	25½ Nov 40¾ Oct 100 Mar 3 Oct
25.55	Agnew-Surpass Shoe rew common^Algoma Steel common^ Aluminium Ltd	100 52½	50 207	100 35 55 6,517 210 95	87% Nov 22½ Jan 192 Mar	9½ Oct 59 Nov 220 Oct		International Bronze common6% preferred25 International Nickel of Canada	$13\frac{1}{2}$ $\frac{1}{33}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	455 230 2,170	13½ Nov 26 Nov 32 Sep	26 Jan 38½ Jan 37¾ Feb
	Aluminum Co of Can 4% pfd25 Amalgamated Electric Corp	25 1/2		10 453 12 10 10 1.675	25 Oct 10 Jun 634 May	27% Feb 12 Mar 9% Feb		International Paper common15 International Petroleum Co Ltd* International Utilities Corp5	$\begin{array}{c} 61 \\ 13 \\ 12^{3}4 \end{array}$	$\begin{array}{cccc} 60^{3}{8} & 61^{3}{4} \\ & 13 & 13^{1}{4} \\ 12^{3}{8} & 12^{3}{4} \end{array}$	3.325 1,282 763	41 May 12½ Sep 10 May	63 ³ / ₄ Nov 16 ¹ / ₂ Feb 13 ¹ / ₄ Feb
	4½% preferred100 Asbestos Corp Bathurst Pow & Pap class A	$27\frac{1}{1/2}$ 22	26 ½ 2' 22	22 531	82 Nov 26 May 19 May	98 Feb 30% Feb 23½ Feb		Jamaica Public Service Ltd com• Labatt Limited (John)• Lake of the Woods common•		$\begin{array}{ccc} 13^{1}_{2} & 13^{1}_{2} \\ 24 & 24^{3}_{4} \\ 32 & 32^{1}_{2} \end{array}$	50 225 65	1134 Jan 2334 May 32 Nov	14½ Oct 26½ Mar 36 Jan
×	Bell Telephone	170 20	166 1 20 20 19¼ 19	170 906 138 4,352	165 Oct 1958 Nov 1914 Nov	191 Feb 23 % Jan 23 ¼ May		7% preferred100	173 20½ 15¾	173 173 2012 2012 1514 1514	30 25 485	172 Feb 19½ Apr 14¾ Sep	175 Mar 21 ³ / ₄ Feb 16 ¹ / ₂ Feb
	British Columbia Elec 4' pfd 100 British Columbia Forest Products British Columbia Power Corp class A Class B	4 2½	98 ³ ₄ 98 3 ⁷ / ₈ 4 25 ³ / ₄ 25	3 ³ / ₄ 10 1 ³ / ₈ 8.955	5834 Nov 314 Apr 25 Nov 21/8 Jun	103 Aug 4% Feb 29¼ Jan 3¼ Feb		Lewis Bros Ltd. Lindsay (C W) 6½ % pfd	171/4	110 110 5 5 171/4 171/2	4 20 1,371	110 Jun 5 Nov 14% May	120 Feb 5 Nov 21½ Feb
	Bruck Silk Mills	2934	24 29 % 29	24 25	20 Aug 28 May 16 Jan	29 Jan 32½ Feb 20½ Sep		McColl-Frontenac Oil old com o New common Mitchell (Robert)	 16	25 ¹ 2 25 ⁷ 8 12 ³ 4 13 16 16	285 615 275	23½ Jan 12¾ Nov 13¼ Jun	30 July 13 Nov 20 Feb
	Calgary Power Co 1 Chiada Cement common \$1.30 preferred100	18 ³ ₄ 28 ½		96 189 3 ³ 4 770	77 Jan 17 May 28 Nov	96 Nov 23 ³ 4 Jan 31 ³ 4 Jun		Molson Breweries Ltd ° Montreal Cottons preferred 25 Montreal Locomotive Works •	38 17	37 38½ 40 40 17 17¼	600 32 160	34 ³ 4 Jan 40 Aug 14 ³ 4 Sep	40 1/8 July 41 1/2 May 22 1/2 Feb
	Canada Forgings class A° Class B° Canada Northern Power Corp°		. 26	26 10 41 10	25 Jan 35 May 834 July	26½ Jan 41 Feb 13¼ Nov		National Breweries common 57% preferred 25 National Steel Car Corp 70 Niagara Wire Weaving 70 Noranda Mines Ltd 70	46 ½ 44 22 ½ 48 ½	46½ 47½ 44 44 22¼ 22½ 25 25 48½ 49½	525 150 721 50 430	42 Apr 44 Nov 2134 Sep 23 July 42 Aug	48 May 50 May 26½ Feb 26½ Nov 53 Jan
	Canada Steamship common 50 5% preferred 50 Canada Wire & Cable Co Ltd cl B 2 Canadian Brewerles Canadian Car & Foundry common Class A 20	23 ½ 23 ½ 24 13 ¼ 16 3 8	14 1/4 14 42 23 1/2 25 23 3/4 13 13 16 1/4 16	42 80 31/4 370 24 2,599 5/8 845	13 Aug 401/4 Nov 19 Apr 223/8 Sep 12 May	17¼ Feb 50 Mar 25¼ Nov 27 Feb 14% Feb		Ogilvie Flour Mills common* Ontario Steel Products* Ottawa Electric Rwys new com* Ottawa Lt Ht & Power common*	27	$\begin{array}{cccc} 27 & 27 \frac{1}{4} \\ 21 & 21 \\ 22 & 22 \\ 17 \frac{1}{2} & 17 \frac{1}{2} \end{array}$	775 45 189 25	26½ Oct 16 May 18 Oct 15 Feb	29 Jan 21½ Nov 22 Nov 18 May
	Canadian Celanese common	62 23 32 ¹ / ₂	59 23	62 1,178 23 75 15 10	16 1/4 Sep 56 Apr 23 Nov 14 July	19¼ Jan 67½ Feb 25 May 17 Jan		Page-Hersey Tubes Penmans Ltd common Placer Development 1 Powell River Co	3212	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	190 200 240 2,230	27 % July 62 ½ Nov 16 Jan 34 Jan	33 Jan 71 Jan 19½ Feb 44 Nov
	Canadian Ind Alcohol class A Class B Canadian Locomotive Canadian Oil Companies common1	16 15 ³ / ₄		16 1,800 34 1,250 1/8 150	30 Apr 11 34 May 11 ½ Apr 22 34 Apr	40 Nov 17¼ Oct 17¼ Oct 37 Jan		Power Corp of Canada	68	13^{1}_{2} 14^{3}_{8} 57^{3}_{4} 69^{3}_{4} 99^{1}_{2} 100 13 13	1,370 1,665 198 80	10¼ May 50% May 99½ Nov 13 Nov	15½ Oct 70 Nov 103 Feb 17 Jan
	Canadian Pacific Railway 25 Cockshutt Plow 6 Consolidated Mining & Smelting 5	13	13 13 1134 11 93 95	3/4 2,950 3/4 5	14 1/4 Sep 11 1/2 Mav 11 Nov	18½ Jan 15% Feb 14¾ Feb 97 Nov		Quebec Power	102	$\begin{array}{cccc} 18\frac{1}{4} & 18\frac{1}{4} \\ 102 & 102 \\ 103\frac{3}{4} & 103\frac{3}{4} \end{array}$	175 30 5	18 Aug 101 Jun 103½ Oct	2034 Jan 104 Mar 106 Feb
	Consumers Glass Crown Cork & Seal Co Stillers Seagrams	40 37½ 20¾	40 40	1/4 155 38 65	78 % May 39 ¼ Oct 37 Oct 14 % May	43 Feb 48 Feb 20% Nov	o	St Lawrence Corporation common* Class A preferred	17½ 151	17 ¹ ₈ 18 48 49 151 151	1,475 50 10	9¼ May 30½ May 151 Sep	19½ Oct 50% Oct 164 May
	Dominion Bridge	313/4 183/4	31 31 18 ³ 4 10	3/4 630	30½ Sep 14 Mar 8 & Aug 28 Nov	37 Feb 1958 Nov 11 Feb 32 Jan		St Lawrence Paper 6% pfd100 Shawinigan Water & Power com* Series A 4% preferred50 Sherwin Williams of Canada common_*	135 $21^{3}4$ $48\frac{1}{2}$ $28\frac{1}{2}$	134 138 21½ 22 48 48½ 28 28½	582 2.008 755 30	116 Jan 21¼ Oct 48 Nov 25 Jun	140 Oct 25 ³ 4 Jan 50 ³ 8 Sep 30 ¹ 4 Mar
, t	Dominion Foundries & Steel Dominion Glass common 7'* preferred Dominion Steel & Coal class B 25 Dominion Stores Ltd °	35 18 1/4	29 35 35 35 35 18 ¹ / ₄ 19 26 ¹ / ₄ 26	¹ / ₈ 9.135	28 July 35 Oct 35 Nov 12 ³ 4 May 21 ½ May	33 Jan 42 Jan 38½ May 19⅓ Nov 27¼ Nov	ľ	Sicks Breweries common Voting trust Simon (H) & Sons common Southern Canada Power	15 1/4	15 \(\begin{array}{ccccc} 15 & 15 & 14 & 25 & 25 & 18 & 18 & 18 & 4 & 4 & 4 & 4 & 4 & 4 & 4 & 4 & 4 &	2,075 350 85 211	12½ Mar 21¾ Nov 16 Mar	16 ¼ Nov 15 ½ Nov 29 ½ Mar 18 ½ Sep
	Dominion Tar & Chemical common_* Voting trust ctfs * Red prefererd 23½ Dominion Textile old common *	26 26 22 108	26 26 22 22 108 108	26 75 26 55 ½ 340 34 828	25% Nov 22 Nov 22 Nov 22 Nov 92 Jan	30 May 30 May 26 Feb 114 Nov		Standard Chemical common	712 78 80	$ \begin{array}{ccc} 71_2 & 8 \\ 97 & 100 \\ 77 & 78 \\ 79 & 80 \end{array} $	3,510 70 365 430	7¼ Sep 97 Nov 75 Oct 78 Oct	9% Feb 104 Feb 82 May 89 Jan
	New common Donnacona Paper 4½% pfd100 Donohue Bros Ltd	12¼ 106 20¼		36 2,969 06 60 21 105	12 Nov 100½ Nov 20 Feb	13 Nov 106% May 21 May		Tooke Brothers ** Tuckett Tobacco 7% preferred 100 United Steel Corp •	166 8 1/4	8 8 166 170 8 ¹ 4 8 ⁵ 8	100 25 1,300	8 Nov 166 Nov 11/2 May	9 Jun 190 Jun 10 Feb
	Eddy Paper Co class A pfd	11 1/2	111/4 11	17 75 ½ 50 20 20	19 Oct 15 ³ / ₄ May 7 Jun 18 Oct 4 ³ / ₄ Nov	21 Jan 18¾ Nov 11½ Jan 20¼ Apr 5¼ Oct		Viau Biscuit common ° Wabasso Cotton • Walker Gooderham & Worts • Weston (Geo) common • 4½ % preferred 100 Wilsils Ltd •	79 25½ 35	21 21 79 79 25 25 ³ ₄ 35 35 101 101 21 21	9 270 1,290 8 10 50	20 Jan 72 Apr 21 ³ 4 May 26 ¹ 2 Sep 101 Nov 20 ¹ 2 May	21 July 81 Feb 28½ Oct 35 Nov 105½ Jun 23 Mar
	Famous: Players Canada Corp	18 ¼ 109		24 150 20 158 09 214	16 ¼ Aug 23 July 17 Apr 109 Feb 110 Jan	19% Feb 26 Jan 20¼ July 111½ May 111½ May		Winnipeg Electric common • 5% preferred 100 Zellers Limited common • 5% preferred 25 6% preferred 25	19 96½	19 20½ 96½ 96½ 35 35 26½ 26½ 28 28	705 45 250 50 10	13 Jan 96½ Nov 35 May 26½ Nov 27½ Jan	21% Oct 101 May 38 Feb 27 Jan 29 Feb
., (General Steel Wares common Goodyear Tire 4% pfd inc 192750 Gypsum Lime & Alabastine	151/4	52 1/8 52 1 15 1/4 15 3	/s 530	14½ Sep 52½ Oct 13 May	18¼ Jan 55¼ Jan 16½ Jan		Banks 10 Commerce 10 Montreal 10 Nova Scotia 10	28	23½ 23¾ 27¾ 28 37½ 38¾	1,120 190 415	21¼ Sep 25¼ Apr 34 July	23 ³ / ₄ Nov 28 ¹ / ₄ Nov 39 Jan
1	\$2 00 preferred50	7 ½ 30 ½ 49 ⅓ 44 ½	7½ 78 30 311 49½ 491 44 441	960 8 50	6¼ May 24 July 49 Nov 40¼ Apr	9 1/4 Feb 32 Oct 53 1/2 Feb 45 1/2 Feb		Royal 10 BONDS—	25	50 50	1,817	22 Apr 50 Jan	25 Jan50% Feb
	For footnotes see page 42.						<u> </u>	Control of the second of the s					

Montr		urb Ma	rket	RAN	GE FOR WEE
CMACVS	Friday Last	Range	Saics for Week		
Acme Glove Works Ltd•	Sale Prio	of Prices Low High 9½ 9½	Shares	Low	High
Atlas Steels Limited•	123/4	121/2 123/4	2,225	8 Jan 9½ Aug	15 1101
Bathurst Power & Paper class B Belding-Corticelli Ltd common 100 Belding-Corticelli 7% pfd 100 Brand & Millen Ltd A Brandram-Henderson Ltd 8 Brewers & Dist of Vancouver Ltd 5	16	10 1074	103 4 5 5,300 15 518	5 Jun 150 Nov 168½ Apr 1.00 Oct 12½ Mar 15½ Apr	7½ Feb 160 Feb 177 Nov 3.00 Jun 15 Oct 17 Feb
British American Oil Co Ltd	23 5 65% 108	23 23½ 5 5 77 78 6½ 6¾	865 3 85 11,465 465	22 Oct 5 Nov 43 May 2% May 67 May	27 Jan 8¼ Feb 80 Oct 7 Nov 113 Nov
Canada & Dominion Sugar Canada Malting Co Ltd. Canada Northern Power 7% pfd. 100 Canada Packers Ltd class A 2	19½ 50 111½ 38½	$19\frac{1}{4}$ $19\frac{5}{8}$ 49 $50110 111\frac{1}{2}38\frac{1}{2} 38\frac{1}{2}$	465 390 125 687 125	19 ¹ / ₄ Nov 49 Nov 109 Jun 38 Mar	23 ³ / ₄ May 63 Jan 112 ¹ / ₂ Jan 39 ¹ / ₂ Jan
Canadian Gen Invest Ltd	15 23½ 180 35/8	15 15 1/4 23 1/2 24 180 180 62 62 3 5/8 3 5/8	459 120 10 55 500		16½ Feb 25 Feb 190 Aug 69 Feb 4¾ Feb
Canadian Marconi Company1 Canadian Power & Paper Inv come Canadian Silk Products class Ae Canadian Vickers Ltd common 7% preferred100	25½ 30¼ 149		175 94 185 83 50	1.75 May 1.75 May 25 Apr 26 Jan	2% Jan 3½ Feb 30½ Feb 36½ Apr
Canadian Western Lumber Co	31/2	33/8 31/2 40 40 15 15 135 135	5,425 60 75 14	2½ Aug 38 Nov 12 Mar 129 Oct	3 ³ 4 Feb 47 Feb 15 ¹ / ₂ Jan 140 Jan
Chatco-Steel preferredCommon* Common Claude Neon General Adv common* Preferred100 Commercial Alcohols Ltd common*	13%	9 9 13 13% 60c 60c 60 60 4½ 4¾	25 2,185 148 7 300	9 Nov 13 Nov 30c Apr 49 May 3½ Apr	9 Nov 13% Nov 75c Oct 64 Oct 5½ July
Consolidated Lithograph Mfg Co Ltd_* Consolidated Paper Corp Ltd* Consolidated Textile Mills Ltd com* 5% preferred20 Crain Ltd (R L)* Cub Aircraft Corp Ltd*		21 21 20 1/4 21 3/4 11 11 1/2 17 3/4 17 3/4 8 1/4 8 1/2 70c 70c	700 13,311 65 25 475 600	15½ Jan 14½ May 8½ Jan 17 July 7¼ Jan	21 Nov 2134 Nov 12 Nov 1834 Feb 8½ Nov 256 Apr
David & Frere Limitee class A	==	32 32 8 8 42 42	85 185 50	65c Oct 22¼ Aug 4¼ Mar 35 Aug	
Dominion Oilcloth & Linole m Co- Dominion Square Corp Dominion Woollens & Worsteds Donnacona Paper Co Ltd	25	$\begin{array}{cccc} 39 & 39\frac{1}{2} \\ 41\frac{1}{2} & 41\frac{1}{2} \\ 12\frac{1}{2} & 12\frac{1}{2} \\ 25 & 26 \end{array}$	676 95 100 9,327	36½ Apr 36 Apr 11½ May 14¾ May	42½ May 41½ Nov 15 Jan 27 Nov
Eastern Steel Products Ltd	10½ 	$\begin{array}{ccc} 10\frac{1}{2} & 10\frac{1}{2} \\ 25 & 25 \\ 2\frac{1}{8} & 2\frac{1}{4} \\ 50 & 50 \end{array}$	10 100 2,350 25	8½ May 25 Oct 2 Sep 49 Oct	12 Jan 30 Jun 314 May 61 Jan
Fleet Mfg & Aircraft Ford Motor Co of Canada class A Foreign Power Sec Corp Ltd com 6% Red preferred 100 Fracer Companies	3% 23¼ 25c 6 57	3 1/4 3 1/2 22 3/4 23 1/4 25 c 25 c 5 5/8 6 56 57 1/2	5,345 187 53 58 1,205	2 May 20 Jan 25c Nov 5% Nov 42 May	4
Goodyear Tire & Rubber of Can * Great Lakes Paper Co Ltd com * Class A preferred * Halifax Insurance Co 10 Hendershot Paper Prod 10 Hinde & Dauch Paper *		100 103 19 19¼ 44¾ 44¾ 16 16 14¾ 15 19 19	159 1,030 35 40 225 100	100 May 13½ May 44¼ Nov 16 Nov 10¾ Aug 19 Nov	113 Oct 19½ Nov 47¼ Jun 19½ Feb 15 Oct 20 Nov
International Paints 5% pfd	521/2	27½ 27½ 8½ 8½ 52½ 52½ 10¼ 10¼ 12½ 12% 45 45	20 5 105 150 250 25	25 Jan 8 Mar 51¾ Mar 9% Jan 11 Jun	28½ Oct 9 Jan 55 Oct 12¾ Feb 14¼ July
MacMillan (H R) Export class A Class B Maple Leaf Milling Co Ltd Maritime Teleg & Tel common10 McColl-Frontenac Oil 4% pfd100	97/8 71/2 187/8	9% 9% 7½ 7¾ 14 14¼ 18% 99 99½	292 6,245 125 150 40	9% Nov 6¼ Oct 11 May 18½ Oct 99 Nov	9% Oct 7% Nov 14% Feb 21 Jun 104 Jan
Melchers Distilleries Ltd common	23 1/8	6 6 13 13½ 23% 24 74 75½ 16 16½ 10% 10½	100 78 505 265 731 100	5 % Sep 12 Aug 15 % May 65 ½ May 10 % Jan	7½ Feb 14% Jan 24% Oct 76 Nov 17 Apr
Nuclear Enterprises Ltd Orange Crush Ltd Paul Service Stores Ltd		14¼ 14¼ 13½ 14 15½ 16¾	25 675 1,180	9¼ May 11 May 13 Oct 14½ Aug	10% Oct 14¼ Mar 22 Jan 21½ Jan
Quebec Pulp & Paper 7% red pfd_100 Rands Service Stores Reliance Grain Co Ltd Russell Industries Ltd	24 14 ¼	24 24 1/8 6 7 17 17 14 1/8 14 1/4	133 850 10 395	19 May 4 Apr 12 Oct 12½ May	30 Jan 9% Aug 21 Feb 15 July
Southern Canada Pr 6% pfd100 Southmont Invest Co Ltd United Amusement Corp class A United Corporations class A Class B	29 1/8 29 1/8	117 117 38c 40c 29 1/8 29 1/8 29 1/8 29 1/8 18 1/4 18 1/4	35 11,509 30 30 50	116 Apr 24c Jan 29 % Nov 29 % Nov 17 Mar	123 Jan 43c May 34 Oct 30½ Feb 21 Feb
United Distillers of Canada Ltd United Securities Ltd Westeel Products Ltd Windsor Hotel Ltd		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	200 5 30 91	14 July 7¼ Jan 23 May 10 Nov	25 Jan 15¾ Feb 30½ Nov 14½ Jan
Mining Stocks— Alta Mines Ltd 1 Anglo-Rouyn Mines Ltd 1 Arno Mines Ltd • Ashley Gold Mining 1	15c 3c	15c 15c 85c 87c 3c 4c 18c 20½c	2,000 4,300 600 18,000	10c Jan 85c Nov 3c Aug 12½c Oct	19c Mar 87c Nov 7c Feb 26c Sep
Band-Ore Gold Mines Ltd	20c	16c 20c 9½c 11c 43c 43c 25c 34¾c	11,000 12,000 1,000 69,700	11%c Nov 5c Jun 27%c Jun 5c Sep	44c Jan 17½c Oct 89c Sep 70c Oct
Candego Gold Mines Ltd 1 Central Manitoba Mines Ltd 1 Central Manitoba Mines Ltd 1 Centremaque Gold Mines Ltd 1 Century Mining Corp Ltd 1 Cheskirk Mines Ltd 1	50c 5%c 13c	40c 51c 5c 6c 14c 15c 17c 20c 13c 13 1/4 c	5,800 5,200 1,500 3,000 2,700	40c Nov 4c July 6c Mar 15c Apr 10c Oct	54c Nov 8c Sep 20c May 28c Feb 44c Feb
For footnotes see page 42.		9c 9c	500	9c Aug	52c Jan

STOCKS—	Frida Last Sale Pr	. 1	eek's Range Prices	Sales for Week Shares	Range Since	Iannaev 1
Par		Low			Low	High
Consol Central Cadillac Gold Mines1	22c	210	24c	56,920	143/4c Oct	60c Feb
Cortez Explorations Ltd1 Courner Mining Co Ltd1	10c 201/4c	10c 201/40		8,000 4,650	10c Nov 19c May	25c Jan
Dome Mines Ltd • Donalda Mines Ltd 1 Duvay Gold Mines Ltd 1	1.05	23 1.03	23 1.05	175 1,500	18% Jan 74c Aug 12c July	1.60 Jan
East Sullivan Mines 1 Elder Mines Ltd 1	3.35	15c 3.35		1,000 1,000	12c July	28c Sep 4 n5 Jan
Elder Mines Ltd	75c	75c	75c	1,500	72c July	1.35 Feb
Eidona Gold Mines Ltd1	1.08	1.04	1.15	12,000	28c July	2.60 Aug
El Sol Gold Mines Ltd1 Fontana Mines Ltd1	30c	30c		4,000 1,000	25c Feb 6c May	56c Sep
Formaque Gold Mines Ltd1	21c	200		17,100	19c Aug	16c Jan 92c Feb
Found Lake Gold1	61/2c	60	6 1/2 C	16,500	41/2 C NOV	9%c Feb
God's Lake Gold Mines Ltd* Goldbeam Mines Ltd1	99c	99c		2,200	80c May	1.99 May
Goldora Mines Ltd	200,000	22c	22c 12½c	200 4.000	15c Oct	40c Feb
Goldvue Mines Ltd 1 Hollinger Consolidated Gold 5	31c	30c		8,900	7c May 18c May	18c Jan 45c Sep
Hollinger Consolidated Gold5	113/4C	113/4C	12 1/8C	750	9.50 May	14 Nov
Hudson-Rand Gold Mines Ltd1	15c	12c	15c	634	10c May	28c Feb
Jack Lake Mines Ltd1 Joliet-Quebec Mines Ltd1	6c	6c		4,500	5с Мау	13c Jan
Kerr Addison Gold Mines Ltd1	47c	45c 163/8		4,000 200	33c May	90c Jan
					13 Feb	1634 Nov
Labrador Mining & Explor Co Ltd1 Lake Shore Mines Ltd1		6.25	6.30	1,100	3.55 May	7.40 Aug
Lingside Gold Mines		14¾ 8c		4.500	13% Jan 7½c Jun	161/4 Jun
Louvicourt Goldfields1	1.60	1.60		1,200	1.35 Aug	22c Feb 3.55 Feb
Macdonald Mines Ltd1	2.40	2.15	2.40	9,200	2.15 Nov	4.80 Jan
MCINTYPE-Porcubine Mines Ltd 5	59		591/2	200	56 Mar	66½ Sep
Nechi Cons Dredging1 New Louvre Mines Ltd1		1.07	1.10	6,000	1.01 Oct	1.20 Feb
New Marlon Gold Mines Ltd1	6c	6c 40c	6c 40c	1,000 500	5c Sep 34c Mar	16c Apr 43c Feb
O'Brien Gold Mines Ltd1	2.40	2.40	2.45	1,400	1.82 May	2.90 Nov
Pandora Cadallic Gold Mines Ltd 1		9c	10c	2,000	7c May	21c Feb
Pitt Gold Mining Co Ltd1		10c	10c	2,000	9c May	18c Feb
Quebec Manganese	50c	50c	52c	107,100	50c Nov	1.80 Nov
Quebec Yellowknife Go'd Mines Ltd_1 Red Crest Gold Mines Ltd	14c	13½c 9c	15c 9c	30,000 1,000	7c Oct 5c Jun	25c Mar
			349	1,000	5c Jun	9c Jan
Santiago Mines 500 Sherritt-Gordon Mines Ltd1	13c 3.00	13c 3.00	15c 3.05	19,500 1,560	12c May	34 1/2 c Feb
Silver Miller Mines	3,00	48c	57c	3,500	2 10 Jan 35c Oct	5.35 Feb 57c Nov
Siscoe Gold Mines Ltd1	50c	47c	50c	1,435	47c Nov	67½c Apr
Soma-Duvernay Gold Mines Ltd1	15c	13c	15c	18,700	7c Sep	19c Jan
Stadacona Mines 1944 Ltd	70c	70¢	74c	4,400	50c May	85c Nov
Standard Gold Mines Ltd1 Steeloy Mining		9%c 14c	11c 14c	4,500 2,000	9%c Nov 13c May	20c Mar
Sullivan Cons Mines Ltd1		2.05	2.10	3,200	1.70 May	22c Sep 2.80 Jan
Vinray Malartic	7½c	9c	10c	39,200	5c. Aug	
Waite Amulet Mines Ltd	1720	4.60	4.60	100	4.50 May	20c July 4.60 Apr
Westville Mines	-	478C	478C	2,000	43/4¢ Nov	14c Feb
Westville Mines Wright Hargreaves Mines Ltd*		3.00	3.00	300	2.80 May	3.30 Jan
Consol Homestead Off Co Ltd.	11 1/8 C	11 1/8 C	14c	23,100	11 %c Nov	61c Jun
Dainousie Oil Co Ltd	40c	40c	40c	1.000	35c Jan	75c Jun
Gaspe Oil Ventures Ltd1	1.27	1.20	1.29	9,000	40c May	1.37 Nov
Home Oil Co Ltd			4.40	100	294 Jan	4.75 July
Omnitrans Exploration* Pacalta Oils Co Ltd*		12c	13c 7c	1,000	9c Sep	24c July
		7c	70	2,000	7c Sep	15c Jun

Toronto Stock Exchange

	1 Oronto	210	CK	EXC	nange					
		Canadia Friday Last	n Fund W	is eek's lange	Sales for Week					
	STOCKS-	Sale Pric		Prices	Shares			January		
	Par		Low	High		1	ow	4	igh	
	Abitibi Power & Paper common		18	1834	615	14%	May	211/4	Feb	
	\$1.50 preferred20		211/4	21 1/2	4,825	174	May	22		
	\$2.50 preferred20		38	39	75	361/	July	431/2	Jun	
	Acadia-Atlantic class A		20	20	,	101/				
	Preferred100		101	101	25 25	100	Oct Nov		Mar	
	*		101	101	20	100	1404	107	Feb	
	Acme Gas & Oil*		61/2C	61/2C	500	53/40	May	11c	Jun	
	Akaitcho Yellowknife		1.00	1.00	400	900			Jan	
	Alger Gold Mines		12c	15c	44,900	10c	Oct	32c	Feb	
	Algoma Steel common •		52	55	0.155					
	Aluminium Ltd common		210	210	2,155 110	21 188	Jan Mar	591/2	Nov	
	Aluminum of Canada 4% pfd100		2538	251/2	345	25	Oct	220	Oct	
	Amalgamated Larder Mines1		41c	50c	22,300	32c	Nov		Jan	
	American Wallemberts							2.00	oun	
	American Yellowknife1 Anglo Canadian Oil	gen may	91/2C	10c	4 500		Oct	19c	Mar	
	Anglo-Huronian		1.45	1.55	1,500		Jan		July	
			8.25	8.25	1,190	8.25	Nov	9.65	Sep	
	Anglo Rouyn Mines1		85c	92c	46,900	600	Aug	1.30	Tiele	
	Ansley Gold1		6c	6c	1,000		Nov	1.30 12c	Feb	
	Apex Cons Resources	7c	7c	7c	21,000		Jan	14c	Sep	
	Aquarius Porcupine1	36c	35c	36c	7,000		Nov	70c	Feb	
	Argus Corp common	m 17					200			
	Armistice1	7 1/4 43c	7 1/4 42c	7 ½ 45c	725		May		Feb	
	Ashdown Hardware class A 10	430	14	45c	11,600 100	13	May	1.03		
	Ashley Gold Mining1	17c	17c	21c	373,100		Apr May	15 1/4 27e		
		210		210	515,100	00	MANY	410	och	
	Astoria Quebec 1	12c	11c	14c	6,400		Mav	23746	Jan	
	Atlas Steel	10½c	10c	12c	15,500		Nov	38c	Feb	
	Atlas Yellowknife1	12%		123/4 16c	2,645	9	Aug	13	Nov	
			16c	160	1,000	110	May	35c	Feb	
	Aubelle Mines Ltd1	3	14c 1	5 1/2 C	18,500	8140	Jun	390	Feb	
	Aumaque Gold Mines1	28c	28c	30c	8,500	20c	Jun		Jan	
	Auto Electric common	4.25	4.15	4.40	2,500	3.90	Jun	5 20	Apr	
		51/4	51/4	51/4	100	43/4	Jun	53/4	Sep	
	Bagamac Mines1 Bankfield Consolidated1		235/sc	34c	4,400	160	Mar	35c	-	
	Bankfield Consolidated1		23%8C 9c	9c	5,246		Sep		Oct	
		28	271/2	28	600		Oct	281/2	Jan	
	Bank of Nova Scotia10	381/2		371/2	295	33	Aug	301/2		
	Bank of Toronto10		38 1/2	38 1/2	430	35	Jun		Jan	
	Base Metals Mining		101/ -	44-	11 500		_		6	
	Bathurst Power class A		10 1/8 C 22 3/4	11c 22 ³ / ₄	11,500 69	7½c	Jan Jun	230	Jun	
	Bear Exploration & Radium		46c	50c	53,100		Nov	91c		
	Beatty Bros		39	39	50	36	Aug	42	Jun	
	Beaulieu Yellowknife1	43c	36c 4	4 1/2 C		26¾c			Sep	
	Bell Telephone of Canada100	450	***	100						
	Berens River	170	166 70c	170 70c		165	Oct		Feb	
	Bertram & Sons class A	20	181/2	20	700 90	60c			Jan	
	Beycourt Gold	51c	50c	51c	16,600	50c	Nov	20 ¹ / ₄ 1.35		
	Bidgood Kirkland Gold1	22c	22c 2		18,200	16c		31c		
_										

RANGE FOR WEEK ENDING NOVEMBER 28												
STOCKS—	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since	January 1 High	STOCKS—	Friday Last Sale Price		Sales for Week Shares	Range Since		
Blue Ribbon Corp common	15c 27c	12 12 15c 15 1/8 c 27c 29c	20 3,200 4,000	10 Oct 14c Jan 26c Nov	16% Oct	D'Aragon Mines1 Davies Petroleum Davis Leather class A	24c	22c 27c 12c 13c 27 27 1/4	442,800 3,000	Low 9c Aug 8c Jan	High 30c Oc 27c Ju	
Braiorne Mines Ltd Brand & Millen class A Brantford Cordage common	6c 	. 6c 7¼c 11½ 11³4 1.05 1.10	1,010 300	5c Aug 10 May 1.00 Oct	17c Jan 13¼ Mar 3½ Jan	Class B	1.77	10 10½ 1.72 1.80	100 2,800	26 Oct 10 Oct 1.60 May	31 Ma 14 Ma 2.44 Fe	
Freierred25	20	13 13 26½ 26½ 19% 20¼	10 145	11 Jan 26½ Nov	14 ³ / ₄ Apr 29 May	Denison Nickel Mines1 Detta Red Lake1 Dexter Red Lake Mines1	8c 54c	8c 9c 54c 60c 55c 60c	9,100 15,000 1,500	36c May 30c May	26c Fe 85c Fe 75c Se	
Brewis Red Lake 5		8½c 8¾c	4,760 100 2,500	19¼ Nov 15½ Feb 7½c Nov	24 Jan 17 Feb 32c Apr	Dickenson Red Lakei Discovery Yellowknifei Distillers Seagrams common2	1.08 67c 2034	1.07 1.10 65c 72c 201/8 21	9,550 25,300 5,415	67c May 44c Aug 14 May	1.70 Ja 98c Fe 21 No	
British American Oil	$\begin{array}{c} 22\frac{5}{8} \\ 97\frac{1}{2} \\ 4 \end{array}$	22% 23¼ 97½ 90 3% 4⅓	1,410 130 14,300	21¼ Oct 97½ Nov 3½ May	27 Jan 1031/4 Sep 4/2 Feb	Diversified Mining Dome Mines Ltd Dominion Bank 10	$\frac{1.08}{22\frac{1}{2}}$	$ \begin{array}{cccc} 1.03 & 1.14 \\ 22\frac{1}{2} & 23 \\ 27\frac{1}{2} & 27\frac{1}{2} \end{array} $	22,000 930	70c Aug 18 Jan	1.40 No 251/4 Se	
British Columbia Packers class A*		13½ 13¾ 6 6	90 140	13½ Oct 5¾ Oct	16 Feb 9 Feb	Dominion Coal preferred25 Dominion Dairies common*		18½ 18½ 9¼ 9¼	240 20 249	25 Apr 13 ³ / ₄ May 8 Sep	29½ Ja 19¾ No 11 Fe	
British Columbia Power class A	25 ½ 238 14c	25 26 236 238 14c 15c 100 100	340 100 19,700	25 1/4 Nov 2 July 14c Nov	29½ Jan 3¼ Nov 30c Jun	Preferred35 Dominion Foundry & Steel1 Dominion Magnesium	29½ 8	28 28 29½ 29½ 8 8	900 100	28 Nov 27 May 6% Oct	33 Ap 33½ Ja 9% Fe	
Broulan Porcupine 1 Bruck Silk Mills 8 Buttadison Gold 1		33e 35c 24 24	105 13,286 10	99 Oct 27c Aug 20 Aug	100 Nov 48 4c Feb 29 ½ Jan	Dominion Malting common° Dominion Scottish Invest common1 Preferred50		23 23 3% 3% 43 44	300 460 35	22 Jun 3 Jun 40 Aug	27½ Fe 4½ Fe 45 Ja	
Buffalo Red Lake Mines1	1.05 21c	95c 1.10 2.55 2.74 21c 23c	22,800 1,500 8,800	2.50 Apr 200 Nov	1.55 Feb 4.75 Feb 50c Jan	Dominion Steel & Coal class B25 Dominion Stores Dom Tar & Chemical com	18 26	$ \begin{array}{ccc} 18 & 19 \\ 26 \frac{1}{4} & 27 \\ 25 \frac{1}{2} & 26 \end{array} $	2,980 335 145	12¾ May 20 May 24 Jun	19 No 27% No 30½ Jul	
Building Products Burlington Steel Burns & Co class A Class B	$29\frac{1}{4}$ $12\frac{1}{2}$ $29\frac{3}{8}$ $18\frac{5}{8}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	260 125 190	28 May 11 Jun 22 July	32¼ Feb 12¾ Apr 30 Nov	Preferred 23.50 Voting trust ctfs Dominion Woollens	22 12 5/8	$\begin{array}{ccc} 2\overline{2} & 22\frac{1}{4} \\ 25\frac{1}{2} & 25\frac{1}{2} \\ 12\frac{1}{2} & 12\frac{7}{8} \end{array}$	255 25 200	22 Nov 25½ Nov 11 May	26% Ma 30 Jul 15 Fe	
Calder-Bousquet	8 1/4 13c	18% 19\\\ 8 8\\\\ 2 \] 13c 13c	910 350 1,000	12 May 8 Nov 12c Aug	19% Nov 9 Sep 33c Feb	Ponalda Mines 1 Dulama Gold Mines Ltd 1 Duquesne Mining Co 1 Duvay Gold Mines 1	1.05 20c 77c	1.03 1.09 19c 24½ c 76c 83c	28,500 56,200 24,000	64c May 17c May 60c Oct	1.62 Ja 90c Ju 1.58 Ja	
2nd preferred Calgary & Edmonton	2.55	$29\frac{1}{8}$ $29\frac{1}{8}$ $13\frac{1}{2}$ $13\frac{3}{4}$ 2.52 2.65	90 90 4,095	29 July 12½ Oct 1.70 Jan	32 Jan 16¾ May 2.76 July	Bast Amphi Mines East Crest Oil East Leduc	14c 33c	13c 15c 33c 40c 6c 6½c	5,000 6,000	11c July 26½c Mar 5c Jan	28%c Se 57c Ja 12%c Jul	
Callinan Flin Flon 1 Calmont Oils 1 Campbell Red Lake. 1	7½c 34c 5	7c 7½c 34c 38c 3.10 3.30	6,000 1,700 4,900	5% c Sep 24c Jan 2.30 Jan	17% c Feb 73c July 3.50 Feb	East Malartic Mines1	1.90	22c 23c 1.90 2.05	1,500 11,200	22c Nov 1.50 May	23c No 2.45 Fe	
Canada Bread common 5 4 b ₂ 6 preferred 100 Canada Cement common -	5	5 5 100 100 18¼ 18¾	100 65 100	5 Nov 100 Nov	6½ Jun 105 Apr	East Sullivan Mines Sastern Steel St	3.35	3.35 3.50 10 10½ 39 39	4,550 460 50	2.70 May 8½ May 37½ July	4.75 Ja 11% Ja 40 Se	
Preferred 20 Canada Crushed Stone Canada Malting	28 49	28 28½ 8½ 8½ 48½ 50	135 1,140 250	16¾ May 28 Nov 7¼ Jan 48½ Nov	23% Jan 31½ July 10 Jan 62 Feb	Eddy Paper class A20 Elder Mines1 Eldona Gold Mines1	75c	19 19 ³ / ₄ 74c 80c 1.02 1.19	105 17,500 92,500	19 Oct 60c Aug 28c May	21 Ja 1.36 F	
Canada Northern Power Canada Packers class A Class B	121/2	$\begin{array}{ccc} 12\frac{1}{2} & 13\frac{1}{4} \\ 36\frac{1}{2} & 38\frac{1}{2} \\ 17 & 17 \end{array}$	1,885 100 205	8¾ Jun 36½ July	13¼ Nov 40 Jan	El Sol Gold Mines 1 English Electric class A 2 Equitable Life Ins 25	30c	29c 35c 19 20 12 12	15,400 20 10	20c Apr 16½ Oct 12 Oct	60c S 25¾ J 14½ J	
Canada Permenant Mortgage100	141/2	200 200 14 14 ¹ / ₂	5 94	16 Sep 188 Mar 12½ Sep	18 Apr 200 Sep 17 Feb	Eureka Corpi Falconbridge Nickel Famous Players	3.95 4.55 18 1/4	3.95 4.15 4.50 4.60 18 18½	5,626 1,750 250	1.96 July 3.90 Sep 16 Aug	4.70 C 5.50 F 19 ³ / ₄ F	
anada Varnish pref 10 anada Wire & Cable class B 6 anadian Bakeries 6	24 1/2	41 ½ 41 ½ 24 ¼ 24 ¼ 24 ½ 8 ¼ 8 ¼	22 30 100 30	40 Oct 24 1/4 Nov 19 Apr 7 1/2 Aug	49½ Mar 25 Oct 25 Nov	Fanny Farmer Candy Shops1 Federal Grain preferred100 Federal Kirkland1	501/2	50 51 100½ 100½ 6c 6½ c	175 10 3,000	48 Oct 95 Oct 5c May	67 134 N	
anadian Bank of Commerce 10	$23\frac{5}{8}$ $23\frac{3}{4}$ 21	$23\frac{1}{2}$ $23\frac{3}{4}$ $23\frac{1}{2}$ 24	2.185 2,711	21 May 221/4 Sep	23 % Nov 26 % May	Fibre Products common Fleet Mfg & Aircraft Fleury-Bissell common	3 3/8 4 1/2	71/4 71/4 31/4 31/2 41/2 41/2	105 6,175 33	2 May 2 Aug 4 Apr	81/4 1 5	
Conv preferred	26 21	$20\frac{3}{4}$ 21 $25\frac{1}{8}$ 26\frac{1}{4} $20\frac{3}{4}$ 21	740 260 515	20 Jun 25 Sep 20 Oct	26 Jan 29½ Jan 26 Jan	Ford of Canada class A* Francoeur Gold* Fraser Cos*	23 13c	22½ 23 13c 16c 56½ 56½	700 5,000 10	19½ Jan 12c May 47³4 May	25 1 38c 1 56½ N	
Canadian Car common	13 16½ 61½	13 13 % 16 16 ½ 60 61 ½	260 290 70	1134 May 16 Sep 55 May	15 Feb 191/4 Feb	Freiman (A J) preferred100 Fromsher Exploration	2.55	$\begin{array}{ccc} 92 & 92 \\ 2.50 & 2.55 \end{array}$	10 825	92 Nov 2.05 May	100 M 3.25 J	
Preferred 25 Canadian Dredge • Canadian Food Products common •		37 371 ₄ 25 25	55 75	37 Nov 18 May	67% Feb 43 Feb 30 Feb	Gatineau Power common		$\begin{array}{ccc} 20 & 20 \\ 109 & 109 & 14 \\ 110 & 110 & 14 \end{array}$	250 10 5	16½ Apr 109 Nov 109¾ Apr	20 A 111 ½ M 111 ¼ S	
Preferred100	16 1/4 16 1/4	$ \begin{array}{cccc} 11 \frac{1}{2} & 12 \\ 16 & 16 \frac{1}{4} \\ 91 & 91 \end{array} $	446 181 40	10 May 16 Jun 91 Nov	15½ Jan 20 Feb 100 Jan	General Bakeries* General Prod Mfg preferred100 General Steel Wares common*	4 1/8	$101\frac{4}{2}$ $101\frac{1}{2}$ $101\frac{1}{2}$ $16\frac{3}{4}$ 17	225 37 395	$3\frac{1}{2}$ Jun 100 July 14 $\frac{3}{4}$ Aug	5½ J 101½ N 18¼ F	
Canadian Gen Securities class A 1 Canadian Ice Machine class A 1 anadian Industry Alconol com A 2 Canadian Locomotive 2	16	47 47 15 15 15 ³ 4 16	10 170 2,335	47 Nov 15 Nov 11 ½ May	52 Oct 151/4 Sep 171/8 Oct	Giant Yellowknife Gold Mines1 Gillies Lake1 Glenora Gold1	6.20 17c	6.20 6.60 17c 1834c 31/2c 31/2c	6,434 29,300 11,000	5.40 May 10c July 3c July	7.13 M 23c S 9c F	
Canadian Malartic	86c	28 ³ / ₄ 28 ³ / ₄ 85c 98c 14 ¹ / ₄ 15	40 6,275 495	22 1/4 Aug 60 1/2 c May 13 Sep	37½ Jan 1.25 Nov 18½ Feb	Globe Oil1 God's Lake Gold Goldale Mines1	48c 99c 17c	48c 57c 97c 1.07 17c 17c	22,400 25,950	42c Sep 57c Jan 16c July	71c A 1.98 M 22c F	
5% preferred 100 4% preferred 100 Canadian Pacific Railway 25	97 13	98¼ 98¼ 97 97 13 135%	10 70	98¼ Nov 97 Nov	106 Feb 99 May	Goldcrest Gold1 Gold Eagle Mines1		17½c 18½c 6c 6c	2,200 2,500 5,000	11c July 4%c July	32c At 23c Ja	
Canadian Tire Corp		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2,268 20 5 60	11½ May 26½ Sep 101 May 19¾ Nov	15% Feb 29 Nov 105 Oct 23 May	Golden Arrow Mines1 Golden Manitou Mines1 Goldhawk Porcupine	2.02 13c	16c 18c 2.00 2.10 12c 15c	4,600 2,700 12,000	13c Aug 2.00 Oct 8c Aug	50c Ja 3.30 Ja 74c Ja	
Cariboo Gold1 Castle-Trethewey1 Central Patricia Gold Mines1	1.27	25 25 2.94 3.00 1.25 1.30	55 1,100 1,733	23¾ Nov 2.00 May	26½ Apr 3.05 Nov	Goldora Mines1 Goldvue Mines1	12c 33c	10c 14c 30½c 33c	21,500 14,400	7c May 17c May	20c S	
Pentral Patricia Gold Mines 1 Pentral Porcupine 1 Pentremaque Gold 1	1.55 38c	1.51 1.65 36c 50c	11,850 154,850	1.10 May 1.23 Oct 13c July	1.45 Mar 2.20 Jan 50c Nov	Goodfish Mining 1 Goodyear Tire common * Preferred 50 Gordon Mackay class A *	3 % c	37/8c 4c 100 103 521/8 521/4 101/4 107/8	4,000 35 165 125	3 %c Nov 95 July 52 Oct 10 ½ Oct	11c F 113 J 55 1/4 J 12 S	
Chateau-Gai Wines	93/8	17c 21c 8¼ 9 8¾ 9¾	11,000 270 200	15c Aug 8¼ Nov 7 Sep	30c Sep 9 Nov 11% Jan	Class B	14c	24 24 20 20	40 35	24 Nov 19¼ May	29¾ M 21½ F	
Chemical Research	9c	45c 49c 8½c 9c 3.00 3.05	3,100 3,900 700	30c May 8½c Sep 2.60 May	79½c Jan 33c Jan 4.30 Jan	Great Lakes Paper common* Class A preferred*	19 1/4 45	14c 14c 19 19½ 44¾ 45	1,000 3,455 538	10½ c May 13¼ May 44 Sep	17c Ju 195/8 N 47½ J	
Phimo Gold Mines1 Phromium * Ditralam Malartic1	35c 1.00 4 %c	33c 37½c 1.00 1.25 4%c 5%c	14,000 390 38,500	21c Aug 75c Jan 41/sc Nov	61c Jan 2.20 Apr 14½c Feb	Great West Coal* Great West Felt common* Preferred Great West Saddlery common*	10 % 6 ½ 8	$\begin{array}{ccc} 10\% & 10\% \\ 6\frac{1}{2} & 6\frac{1}{2} \\ 7\frac{1}{2} & 8 \\ 12\frac{1}{2} & 12\frac{5}{8} \end{array}$	90 20 225 60	10 Nov 6 1/8 May 7 1/2 Nov 8 5/8 May	11 C 10 J 10½ M 13 S	
ochenour Willans Gold 1 ockshutt Plow 6 oin Lake 1	12 31c	2.60 2.71 11½ 11½	4,000 65	2.10 May 11 Sep	3.45 Feb 15 Feb	Greening Wire° Guayana1	434 93c	4 ³ / ₄ 5 93c 1.00	1,000	4 Jun 90c Nov	5 ½ M	
olomac Yellowknife1 onduits National1	7c	7c 9c 61/4 61/4	3,000 34,500 110	7c Nov 6 Oct	51c Feb 35c Jan 7¾ Jan	Gypsum, Lime & Alabastine Halorow Swayze 1 Halliwell Gold 1 Hamilton Bridge 1	15 % 	15 ³ / ₈ 15 ³ / ₄ 5 ¹ / ₂ c 5 ¹ / ₂ c 3c 4c 7 ¹ / ₂ 7 ⁵ / ₈	320 500 5,000 161	13 May 4½c Jun 2c May 6 May	16½ J 10c J 4%c M 9¼ F	
onsolidated Bakerles	92c	1.20 1.23 18 18 90c 95c	909 75 31,500	1.10 May 1634 Oct	1.56 Jan 21 Feb	Hard Rock Gold Mines1 Harding Carpets	35c 11	34c 37c 10½ 11½	1,475 7,175	33c Oct 934 May	65c J 12 A	
Consolidated Central Cadillac 1 Consolidated Homestead Oil • Consolidated Mining & Smelting 5	<u></u>	22c 24c 11½c 14c	2,500 3,500	65c Jan 18c Oct 11½c Nov	1,20 Nov 61c Feb 34c Aug	Harker Gold1 Harricana Gold Mines1 Hasaga Gold1	8½c 1.00	14c 14c 7½c 10c 1.00 1.03	1,500 7,000 3,148	9 1/4 c May 7 c May 75 c Aug	18c A 21½c F 1.45 F	
Consolidated Press class A* Consumers Gas 100	94 1/2	93 95½ 11½ 11½ 154 155	1,444 100 142	78½ May 11¼ Nov 147 Oct	97½ Nov 13 Apr	Headway Red Lake1 Heath Gold1	8c	8c 9c 13c 16½c	2,000 27,100	7c May 9c Oct	15c I 35c I	
Conwest Exploration Corrugated Paper Box common © Cosmos: Imperial Mills ©	1.34	1.31 1.60 22 22 26 26	27,480 250 10	82c Oct 16½ Jan 26 Nov	174½ Jan 1.90 Nov 24¼ Mar 30¼ Jan	Hedley Mascot	1.02 28c	1.02 1.08 14 ³ 4 14 ³ 4 97 97 27c 30 ¹ / ₂ c	4,300 120 10 35,150	95c Aug 10 Aug 97 Mar 24c July	1.40 J 15 C 99 S 97c F	
Crestaurum Mines 1 Croinor Pershing Mines 1 Crow's Nest Coal 100	421/2	30c 32½c 99c 99c 42½ 42½	6.375 1,100 125	24c Oct 69c May 39% May	55c Jan 1,50 Jan	Highland-Bell1 Highridge Mining		60c 62c 7½c 8½c	2,000 2,000	46c Aug 7c Nov	89c M 18c J	
Orowshore Patricis Gold1 For footnotes see page 42.		16c 20c	3,100	12c July	45 Mar 43c Feb	Highwood Sarcee° Hinde & Dauch°	191/2	9¾c 10c 19 19½	1,500 120	7c Nov 17 Oct	18c Ju 23½ F	

STOCKS—	Friday Last Sale Pric	e of	eek's lange Prices High	Sales for Week Shares	Range Since	January 1 High	8
Hollinger Consolidated Gold Mines 5 Home Oil 1 Homer Yellowknife 1	11 ³ 4 4.40 8½c		13 ¼ 4.45	1,725 8,010 4,500	9.50 May 2.75 Jan 6 1/80 Aug	13½ Nov 4.80 July 15c Sep	New Bidlamaqu New Marlon G Newnorth Gold
Hosco Gold Mines1 Howard Smith preferred50 Howey Gold1 Hudson Bay Mining & Smelting*	45c 30c 4414	44c 49 30c 43	51c 49 32c	47,900 50 3,300 722	24½c Aug 49 Nov 29c May 40 Jan	65c Nov 52½ Mar 47c Feb 45% Feb	New Norzone . Nib Yellowknife Nicholson Mine Nipissing Mine
Hugh Malartic1 Hunts Ltd class A	3½c 11½·	$\frac{3\frac{1}{2}c}{11\frac{1}{2}}$		1,500 115 47 26	3½c Nov 10 July 1075% Jan 19¾ July	13c Jan 13 ³ 4 Sep 115 Oct 22 Mar	Noranda Mines Norbenite Mala Norgold Mines
Imperial Bank	26 ½ 14 ½ 14 7 ½ 25 ½	261/4 141/2 133/4 71/8	26½ 15 14 7¼	170 4,949 790 60	25 Apr 12½ Jan 13½ Jan 6% Nov	30 Jan 15½ July 15½ Mar 8½ Mar 25¾ Nov	Normetal Minir Norpick Gold M Norseman Mine Northern Canad North Inca Go
Indian Lake Gold	8c 87/8	25 1/4 8c 87/8 9 1/2	25 ½ 8c 9 9½	3,500 70 100	25 % Nov 6 ½ Aug 8 Sep 8 Apr	24 Feb 10 % Apr 11 Jan	Northland Mine North Star Oil Preferred
Int'l Metal class A	102 33 1/8	30 30 31 33	30 ½ 102 34	50 205 30 3,570	30 Nov 26 Mar 101 Nov 32 Oct	38½ Feb 33¾ Aug 103¾ Jan 37¾ Jan	O'Brien Gold M Ogama-Rockland Okalta Oils Omega Gold
International Nickel preferred5/100 International Petroleum	162 123/8	162 1278	162 13 1/8	5 515	139½ July 12½ Sep	162 Nov 16½ Feb	Omnitrans Explo Orange Crush Orneada Gold
Jacknife Gold Jason Mines1	61c 7c 17c	55c 7c 16c	68c 7¼c 19c	29,800 7,500 59,920	35c July 6½c Sep 14c July	90c Jan 15c Jan 55c Feb	Orlac Red Lake Osisko Lake Mi Osulake Mines
Jellicoe Mines1 Joburke Mines Ltd1 Joliet Quebec Mines1	 46c	9c 41c 45c	12c 43c 48c	11,000 4,500 8,966	5c Nov 33c July 33c May	12c Nov 60c Jun 95c Jan	Pacalta Oils Pacific (Eastern
Kayrand Mining1 Kelvinator*		11c 25 1/4	11c 25 1/4	2,500 9	6 % c Aug 24 Oct	24c Jan 31 Mar	Pacific Petroleu Page Hershey
Kelwren Gold1 Keno Hill ° Kenville Gold1	40c 60c 43c	38c 4 60c 42c	60c 45c	153,300 100 18,700	21c May 40c Sep 25c Aug	55c Jan 60c Oct 50c Nov	Pamour Porcupi Paramaque Min Parbec Malartic Partener Malar
Kerr-Addison 1 Kirkland Golden Gate 1 Kirkland Lake 1 Kirkland Townsite 1	16 1/8 19 1/2 c 1.97 22 c	15 % 9 ½ c 2 1.94 22c	2 1/2 C	5,045 21,450 16,320 7,000	12½ Mar 14c May 1.33 Jan 10c Apr	17½ Nov 46c Jan 2.30 Nov 32c Oct	Pen-Rey Gold M Perron Gold Petrol Oil & G
Labatt (John) Labrador Mining & Exploration1 Laguerre Gold Mines1	24 ½ 6.50 8c	24 ¼ 6.00 7c		205 584,580 326,500	23 July 3.40 May 5c Oct	26½ Mar 7.50 Aug 61c Feb	Piccadilly Porc Pickle Crow Gol Pioneer Gold
Lake Fortune Gold * Lake Rowan 1 Lake Shore Mines 1	5c 16c	4½c 16c 14¾	5c 17c 15	14,500 5,500 2,718	4c Apr 12½c Oct 13% Jan	15c Jan 33c Jan 16¾ Nov	Porcupine Penin Porcupine Reef
Lake Wasa Mining1 La Luz Mines* Lamaque Gold*	83c 3.30	83c 3.30	87c 3.30 7.20	3,900 25 410	81c Sep 2.80 Sep 5.70 Feb	1.25 Jan 4.50 Jan 7.75 Nov	Powell Rouyn C Power Corp Premier Trust
Lang & Sons	7c 19c	19½ 7c 19c	20 1/4 7c 22c	68 500 18,000	19 Sep 6c Oct 19c Nov	22 May 13c Jan 50c Jan	Pressed Metals Preston East D Purdy Mica Mi Purity Flour Mi
Larder "U" Mines 1 Laura Secord Candy 3 Lebel Oro Mines 1 Leduc-West Oil •	6 ½ c 3 % c 48 c	6 ½ c 17 3 % c 48 c	8c 17¼ 3½c 49c	12,500 120 4,000 8,000	4c May 16½ Aug 2¼c May 39c Sep	17c Jan 21¼ Feb 4½c Feb 55c Sep	Preferred Quebec Gold Quebec Manitot
Eeitch Gold Mines, Ltd 1 Lencourt Gold 1 Lexindin Gold 1 Lingman Lake Gold Mines 1	1.30 20c	1.27 20c 13c	1.31 25c 13c	4,200 2,500 1,000	1.16 Jun 18½ Nov 10c Sep	1.45 Nov 28c Sep 34c Jan	Queenston Gold Quemont Minin Regcourt Gold
Little Long Lac Gold Mines Ltd• Loblaw Groceterias class A• Class B•	65½c 1.65	1.65 30½	31	18,400 6,800 355	63c May 1.45 May 28 Jun	1.32 Mar 2.40 Feb 33¾ Jan	Renfrew Textile Reno Gold Richmac Gold (
Louvicourt Goldfields 1 Lunward Gold Mines 1 Lynx Yellowknife Gold	1.63	1.58 25c	25c	160 15,000 1,000	26¾ Jun 1.35 Aug 16c May	31½ Jan 3.60 Feb 39c Jan	Riverside Silk of Class B Robinson Cotton
Macassa Mines 1 MacDonald Mines 1 Macfie Red Lake 1	3.15 2.40 15c	3.05 2.20 14c		7,600 7,005 19,250	9c July 3.05 May 2.15 Nov	28c Jan 4.20 Mar 4.85 Jan	Roche Long Lac Rouyn Merger Roxana Oils Co Royal Bank
MacLeod-Cockshutt Gold Mines 1 MacMillan Export class A Class B	1.65 10 7½	1.65 9 ⁷ 8	16c 1.80 10 7 ³ 4	23,500 8,600 456	11c Aug 1.30 May 9 1/4 Sep	39c Feb 2.25 Feb 10 Sep	Royalite Oil Roybar Chiboug Rupununi Mine
Magnet Consolidated Gold	3.35 32c	3.25 30c	3.60	26,865 13,815 5,500	5½ Sep 2.80 May 30c May	734 Nov 4.00 Nov 56c July	Russell Industri St Lawrence Co Class A pref
Maiartic Gold Fields 1 Manitoba & Eastern 9 Maple Leaf Milling 9	$\begin{array}{c} 2.07 \\ \overline{14} \end{array}$	2.01 2½c 14	2.15 2½c	14,150 1,000 920	1.50 May 2c Oct 11 1/4 May	2.60 Nov 5 1/4c Feb 15 Nov	St Lawrence Pa San Antonio Go Sand River Go
Maralgo Mines 1 Marcus Gold 1 Martin-McNeely 1	9c	5 ³ 4c 37c 9c	6c 42c 9c	2,000 14,418 1,500	4½c Aug 34c Nov 8½c Nov	10½c July 1.15 Jan 18c Apr	Sarnia Bridge Sarria Ltd clas
Massey-Harris common Perferred 20 McBrine (L) preferred	17 27 	27	17^{3}_{4} 27^{1}_{8} 18^{1}_{4} 9^{3}_{4}	1,060 620 75 200	14½ May 27 Nov 17¾ Jan 9 Oct	21% Feb 32 Feb 20 July 11 Jan	Senator Rouyn Shawinigan Wat Preferred
McColl-Frontenac new com McIntyre Porcupine Mines 5 McKenzie Red Lake 1 McLellan Gold 1	12½ 60 60c 3¼c	12½ 60 60c 3¼c	13 62 68c 314c	1,980 905 6,300 4,500	12½ Nov 54 Jan 47½c May 2c May	13 Nov 6834 Nov 94c Feb 434c Feb	Shawkey (1945 Sneep Creek G Sherritt-Gorasi Sicks' Brewerie Voting trust
McMarmac Red Lave Gold 1 McWatters Gold 6 Mercury Mills 7	31½c 15c		35c 17½c 17	5,530 11,500 635	30c May 1134c May 16 Nov	62c Feb 20c Feb 19 Apr	Sigma Mines (Silanco Silknit Ltd con
Mid-Continent Oil	7½c 16 2¾	7c 16 25%	7½c 16 2%	8,000 25 8,200	5½c Apr 15¾ Sep 1.75 Oct	14½c Jun 16½ Oct 3% Jan	Preferred Silver Miller M Silverwood Dair
Mining Corp	163/4	8.40 16 ³ 4 46c	8.55 17 46c	500 80 600	7.90 May 15¼ May 43c Sep	10.50 Jan 18 Jan 72c Feb	Class B Simpson's Ltd c Class B
Montreal Locomotive	17 74	17. 74 25 ³ / ₄	17 76 26	465 442	15 Oct 65 May	22½ Feb 77 Nov	Preferred Siscoe Gold Sladen Malartic
Mosher Long Lac 1 Mylamaque Mines 1 National Breweries common 6	14c 28c	14c 26c	15c 29c	325 5,100 10,100	25½ Oct 12c Nov 15c May	27½ Aug 25c Jan 37c Jan	Springer Sturge Stadacona Mine Standard Chemi
National Brug preferred	28 1/2	46 12 15 ³ / ₄ 27 ¹ / ₂	$ \begin{array}{r} 46 \\ 12\frac{3}{8} \\ 16 \\ 28\frac{1}{2} \end{array} $	50 340 635 110	46 Nov 11¾ Oct 15 Nov 27½ Nov	48 May 14 Apr 19½ Jan 30 Mar	Standard Pavin
National Hosiery class A Class B National Steel Car Negus Mines 1	2.18	22	10½ 23	270 185 105 3 450	10 July 8½ Jan 22 Sep	13 Jan 12½ Apr 26½ Feb	Standard Radio Stanley Brock (Class B
		2.18	2.27	3,450	1.82 May	2.55 Mar	Starratt Olsen C

ING NOVEMBER 28						
STOCKS— Par	Friday Last Sale Pric	R	eek's ange Prices High	Sales for Week Shares	Range Since	
New Bidlamaque1 New Marlon Gold Newnorth Gold1	7c 37½c 	7c 37½c 4½c	7c 41c 5c	2,500 19,500 3,000	4c July 30c May 4 Aug	High 12½c Jan 65c Feb 9½ Jan
New Norzone 1 Nib Yellowknife 1 Nicholson Mines * Niplissing Mines 5	20c 8c 	19c 7c 6c 1.40	23c 8c 6c 1.50	31,500 12,000 2,500 1,240	19c Nov 6c May 5c Oct 1.25 Jun	70c Sep 17c Jau 13c Jan 2.10 Jan
Noranda Mines Norbenite Malartic Mines1	48½ 35c	48 ½ 35c	49 ½ 38c	1,642 6,500	42 Aug 25c July	54 Jan 83c Jan
Norgold Mines1 Normetal Mining Norpick Gold Mines1	1.50 14c	1.50 14c	4c 1.55 16c	4,000 5,608 5,500	3 Nov 1.32 May 13c Oct	9 Jan 2.05 Jan 44c Feb
Norseman Mines1 Northern Canada Mines^ North Inca Gold1	9c 53c	9c 53c 38c	10 ½ c 55 c 42 c	8,200 2,432 17,300	7c May 53c Nov 24c Jan	16c Feb 85c Jun 48c Apr
Northland Mines (1940) 1 North Star Oil common 5 Preferred 5	434	4 ^{5c} 4 ³ 4 6	6c 4 ⁷ / ₈ 6	5,000 930 60	5c Aug 37/8 Jun 51/2 Sep	10c Jan 6 Feb 6 1/4 Aug
O'Brien Gold Mines	2.40 75c 70c 7½c	2.40 73c 70c 7c	2.50 76c 73c 11c	10,490 3,323 4,100 18,600	1.80 May 46c Jun 40c Jan 6c Oct	2.90 Nov 1.77 Apr 2.35 July 19c Jan
Omnitrans Exploration1 Orange Crush Crneada Gold1	14 10½c	12c 13½ 10½c	13 ½ c 14 15 c	2,200 945 2,200	7c May 13 May 9c Sep	25½c July 23 Feb 18½c Feb
Orlac Red Lake 1 Osisko Lake Mines 1 Osulake Mines 1	19c 1.07 78c	18c 97c 73c	20c 1.08 88c	15,800 43,600 67,600	17c Nov 81c July 45c May	70c Feb 2.26 Jan 1.05 Nov
Pacalta Oils • Pacific (Eastern) 1 Pacific Petroleum 1 Page Hersney Tubes •	7c 32 ³ 4	7c 8c 85c 32½	7c 9c 87c 32 ³ 4	15,500 2,500 1,700 460	5¼c May 8c Nov 84c Jan 27½ July	15c Jun 65c Feb 1.21 July 33½ Jan
Pamour Porcupine Mines Ltd* Paramaque Mines7	1.76 9c	1.73 9c	1.82 10c	13,505 1,500	. 1.18 May 9c Aug	2.20 Nov 23½c Jan
Parbec Malartic 1 Partener Malartic 1 Paymaster Cons Mines 1	5 1/4 c 48c	5 1/4 c 2 1/2 c 46 c	6c 2½c 50c	4,500 1,000 16,080	5 1/4 c Nov 2c Aug 42 c July	12c Jan 5½c Jan 59c Nov
Pen-Rey Gold Mines 1 Perron Gold 1 Petrol Oil & Gas ° Piccadilly Porcupine 1	17c 12½c	16c 95c 15 10c	18c 95c 15 14c	29,800 800 500 147,300	71/4c Aug 86c Nov 14 May 7c July	29c Jan 1.31 Feb 20 May 17c Feb
Pickle Crow Gold Mines 1 Pioneer Gold 1 Porcupine Peninsular 1 Porcupine Reef Gold 1	2.53 49½c	2.53 4.05 18c 44c	2.65 4.10 18c 54c	4,395 2,550 3,000 113,900	2.30 May 3.25 May 16c Nov 27c May	3.30 Feb 4.40 May 45c Jun 55c Sep
Powell River • Powell Rouyn Gold 1 Power Corp ° Premier Trust 100 Pressed Metals 11	43 89c	42½ 86c 13% 61	44 89c 14 61	1,530 800 45 5	33½ Jan 75c May 11 Jun 49¼ Jan	44 ³ / ₄ Nov 1.67 May 15 Nov 66 Oct
Preston East Dome 1 Purdy Mica Mines 1 Purity Flour Mills 10	$13\frac{1}{4}$ 2.25 $11\frac{1}{2}$	11 1/2	2.25 8½c 12	5,850 1,500 105	9% May 1.32 May 7c Sep , 11½ Aug	1436 Nov 2.50 Nov 20c Jan 1418 May
Preferred	51 55c 82c 1.01 15 1/4 11c	51 55c 82c 1.00 15	55c 90c 1.02 161/8 14c	500 7,600 2,858 2,105 51,200	50c Jun 60c July 64c May 13½ May 10c Nov	1.15 Feb 1.20 Jan 1.20 Aug 21½ Jan 80c Feb
Renfrew Textiles class A ° Reno Gold	15½c	8 12 ³ 4c 1 17c	8 1/4	200 17,200 5,600	8 Nov 7c Jan 17c Nov	10 Feb 16c Nov 47c Feb
Riverside Silk class A Class B Robinson Cotton	121/2	$^{ 18\frac{1}{2}}_{12\frac{1}{2}}$	$\frac{33}{18^{1}_{-2}}$ $\frac{12^{3}_{-4}}{12^{3}_{-4}}$	50 50 130	31 Nov 17 1/8 Aug 11 May	38 Mar 22½ Mar 14 J an
Roche Long Lac	8c 28c 50c	8c 28c 42c 2434	8c 32c 70c 2478	3,000 55,830 48,800 595	5c May 25c Nov 30c Aug 22 /4 Apr	12c Feb 58c Feb 1.03 Jan 25 Jan
Royalite Oil	12½c 28c 14¼	10c 25c	17 ¼ 13c 30c 14 ¼	7,000 11,000 500	12½ Nov 10c Nov 25c Oct 11½ Apr	21 Jun 45c Jun 38c Sep 15 July
St Lawrence Corp common	4.50	17 48 133 4.45	17 48 136 4.65	100 100 90 2,400	9 1/4 Jan 32 1/4 May 117 Apr 3.25 May	19 Nov 50½ Oct 140 Oct 5.10 Nov
Sand River Gold 1 Sannorm Mines 1 Sarnia Bridge 1 Scarfe Ltd class A 0	12½c	12½c 20c 14¼ 16	14c 21c 14½ 16	3,500 4,500 400 150	6c Aug 16c May 11 May 16 Sep	20c Aug 30c Oct 14½ Nov 16¾ Oct
Senator Rouyn Ltd 1 Shawinigan Water & Power Preferred	$^{66c}_{21^{3}4}_{48^{1}\!/\!2}$	66c 21½ 48	72c 22 48½	25,200 975 455	31c May 21% Aug 48 Nov	85c Nov 25½ Jan 50 Sep
Shawkey (1945) Mines 1. sneep Creek Gold	3.00 15½ 14 ³ 4	$\begin{array}{c} 14c \\ 1.15 \\ 2.99 \\ 15\frac{1}{2} \\ 14\frac{3}{4} \end{array}$	19c 1.19 3.10 16 ¹ / ₄ 15 ³ / ₄	4,000 400 16,775 660 1,100	14c Nov 1.00 May 2.06 Jan 1234 Apr 12 May	43c Jan 1.65 Jan 5.35 Feb 16¼ Nov. 15¾ Nov.
Sigma Mines (Quebec) 1 Silanco 1 Silknit Ltd common 5 Preferred 40	8.80 1.03 15	8.80 97c 15 38 ³ / ₄	9.00 1.05 15 38 ³ / ₄	265 64,110 5 5	8.75 Aug 97c Nov 12 ³ / ₄ Apr 38 July	10¼ Feb 1.05 Nov 12 19¾ Feb 40 Sep
Silver Miller Mines 1 Silverwood Dairies class A 6 Class B 6	54c 	46c 12½ 11¾	55c 12½ 11¾	493,900 1,246 373	241/4c Sep 111/4 May 61/2 Jan	59½ Nov
Simpson's Ltd class A	27 22 ⁷ / ₈ 101 ¹ / ₂ 50c 43c	26 1/8 22 1/2	27 1/4 22 7/8 102 1/2 50c 49c	270 470 45 9,490 14,500	24½ Jun	32% Jan 29 Jan 106½ Mar 68c Apr 68c Novi
Springer Sturgeon Stadacora Mines (1944) Standard Chemical com Preferred 100	 734	1.37 70c 7 ³ / ₄ 97	1.49 72c 81/4 100	3,700 2,083 310 95	91c May 50c May 7 May 96 Nov	1.48 Oct. 85c Nov. 9% Feb.
Standard Paving com Preferred Standard Radio class A		6 20 5	61/4 20 5	410 65 100	5½ May 19 Apr 5 Nov	8 Feb 23 Feb 8 Jan
Stanley Brock class A	6 85c	10 6 85c	10 1/8 6 91c	135 25 12,800	10 May 6 Nov 55c May	12 Apr 7¾ Apr 1.06 Jan
J ₂ , 3					2.64 50 5	. Jak., www.

STOCKS— -	Friday Last Sale Price	R	ek's ange Prices High	Salea for Week Shares	Range Since J	anuary 1 Hig	
tedman Bros*		141/2		100	13% May	171/2	
Steel Co of Canada common	771/2	761/2	771/2	82	743/4 Oct	83	Jan
Preferred25	80	80	80	35	78 Sep 10c Aug	893/4	Jan
teeloy Mining*		1.2c	14c	3,000	10c Aug	22½c1	
Steep Rock Iron Mines1	2.17	2.16	2.25	3,369	1.75 Jun	2.65	Fel
terling Coal100		11	11	25	9 Mar	151/2	Aug
tuart Oil preferred*		21	21	50	18 Jun	21	Oc
turgeon River Gold1		24c	25c	1,500	17c May	27c	
udbury Contact1		4 %C	4%c	1,000	4%c Sep	10c	Ja
Sullivan Cons Mines1	2.00	2.00	2.06	5,418	1.70 May	2.85	Jar
Surf Inlet Consol Gold50c	15c	18c	18c	1,000	18c Nov	31c	
Sylvanite Gold Mines1	2.15	2.10	2.15	4,600	1.98 May	2.75	Ja
aku River Gold*	68c	68c	73c	1.600	62c Oct	1.00	Fe
amblyn Ltd common*	261/2	261/2	26 1/2	645	26 Feb	281/2	
Preferred50	51	51	51	10	51 Nov	54	Au
Caylor Pearson common		5 1/2	5 1/2	25	51/4 Nov	63/4	Ja
eck-Hughes Gold Mines1	3.85	3.85	3.95	3.810	3.20 May	4.50	Nο
exas Canadian Oil	5.00	1.35	1.35	120	1.35 Nov	1.40	
hompson-Lundmark Gold Mines	50c	47c	50c	5,200	35c May	62c	
Thurbois Mines1	19c	18c	21c	20,000	16c Nov	65c	Fe
oburn Gold1	73e	73c	73c	7	68c Nov	1.40	
Combill Gold*		15c	17c	3,500	15c Nov	30c	
Coronto Elevators		13	13	125	11 Sep	131/2	No
Coronto General Trusts100		172	172	3	170 Jan	180	0
Coronto Iron Works common *	(404)	978	978	25	81/2 Nov	12	Ja
Class A°		101/4	101/4	75	91/2 Oct	$12^{1/2}$	Fe
raders Finance class A	43	43	43	25	261/2 July	43	No
Class A rights		21 1/8	21 1/8	25	21 8 Nov	211/8	
Pranscontinental Resources	70c	70c	71c	23,500	58c May	1.10	E.c
Tuckett Tobacco preferred100	165	165	165	33	165 Nov		Ma
Twin City common *	81/2	81/2	81/2	5	7% May	16	Fe
Jnion Gas Co	9 1/2	91/4	91/2	1,000	81/2 May	101/2	Tile.
Jnion Mining1	12c		12 1/2 C	6,000	8c May	21c	
Jnited Corp class A	120		29 1/8	10	29 1/8 Nov	31	Ju
Class B.			181/4	100	171/2 May	21	Fe
Inited Fuel class A preferred50		481/2	50	85	4234 Apr	50	No
Class B preferred25	161/2		161/2	385	534 May	17	No
Inited Oils		0.0	81/2c	1.000	6¾c Jan	21c	7
Jnited Oils	838	838		1,130	7% May	10	Fe
Upper Canada Mines1	2.45	2.45		2,484	2.00 May	2.85	
		m a-					
Ventures, Ltd	7.25	7.25	7.70	2,445	7.25 Aug	12	Fe
Jicour Mines1	12c	12c 6c			10c Aug 6c Nov	22c 18c	Ma Ja
				-1			
Vaite Amulet	4.60	4.55	4.65	2.557	4.20 May	4.95	
Walker (Hiram) (G & W)* Waterous Ltd class A	25 ½ 15	25 1/4	25 ³ 4	1,460 100	21% May	281/2	
vaterous Lity class A	19	19	19	100	14 Nov	15	Jul
Wekusko Consol1	25c	250		14,500	20c Aug	50c	
Westeel Products*	29 1/2	29	291/2	675	231/2 Oct	301/2	NI

STOCKS-	Friday Last Sale Price	1	eek's lange Prices	Sales for Week Shares	Range	Since	January	1
Par		Low	High		Lo	10	Hig	gh
Vestern Grocers preferred100 Class A		341/2	35 37	100 100	33½ 35	Oct	36 393a	Ja
Weston (George) common0 Preferred100			27½ 101½	30 15	261/4 101		31 108	Fe
Wiltsey-Coghlan Mines1	10 1/4 C		103/4C	7.200	71/2C		20c	Au
Vinchester Larder1	10c		101/4c	3,000	912C		29c	Ja
Vingait Gold1	10c	91/2C	10c	23.500	9120	Nov	21c	Ar
Vinnipeg Electric common	191/8	191/8	201/2	3,598	131/4	Jan	2134	
Preferred100	** ***	96	97	110	96	Oct	101	Ju
Vcod (Alex & J) preferred100	130	130	130	160	125	Sep	130	M
Vright-Hargreaves*	2.96	2.96	3.10	7,021	2.70	May	3,50	Ne
Yellorex Mines	21c	21c	24c	1,700		May	30c	Jı
Ymir Yankee Girl	tin per	7 1/2 C		5,500	9c	Nov	19c	M
ork Knitting common*	16 1/2	16	. 17	845	13 1/2	Oct	17	No

Toronto Stock Exchange—Curb Section

STOCKS-	Friday Last Sale Price	Ra	ek's inge 'rices	Sales for Week Shares	Range Since J	anuary 1
Par		Low	High		Low	High
Andian National Brown Co common1 Preferred100	$\frac{958}{658}$ $\frac{658}{108}$	$\frac{9^{5}_{8}}{6^{1}_{2}}$ 107	$\frac{9^{3}_{4}}{6^{3}_{4}}$	55 2,756 300	8¼ Jun 3 May 67½ May	15 May 71/8 Nov 113 Nov
Canada & Dominion Sugar	1934	$19\frac{1}{4}$ 33 $23\frac{1}{2}$	20 33 23 ¹ 2	330 15 235	19¼ Nov 30 Oct 21 Jan	23
Canadian Marconi 1 Canadian Wickers preferred 100 Canadian Western Lumer 2 Canadian Westinghouse • Consolidated Paper •	3 ¹ 2 45 26 ⁵ 8	2 1 8 146 3 3 8 40 20 1/4	21/8 146 31/2 45 211/4	100 10 2,450 70 4,759	1.75 Jun 130½ Mar 2½ Aug 37¼ Aug 14½ May	3 Jan 155 Oct 3 ³ 4 Feb 50 Mar 21 ¹ / ₂ Nov
Dalhousie Oil * DeHavilland Aircraft	3712c 3112	36c 20 31 351/4	41c 20 32 35 ¹ / ₄	9,108 25 223 100	32c Jan 13½ Jan 30¼ Nov 35¼ Nov	72c Jun 26 Mar 37 Feb 38 Feb
Dominion Textile common Onnacona Paper Foothills Oil OHayes Steel	25 2.60	108½ 23½ 2.60 27	$^{109}_{25^{1}2}_{2.70}_{28^{5}8}$	30 847 600 395	92 Jan 14 ³ 4 May 1.90 Jan 20 Jun	114 Nov 27 Nov 3.00 Jun 30 Feb
International Paper common Minnesota & Ontario Paper Ogilvie Flour common o Pend Oreille 1	61 23 5/8 2.15	$60^{14}_{23}^{5}_{8}$ 27 2.10	61 5/8 24 27 2.15	2,010 1,185 405 3,100	41 May 15 ³ 4 May 27 Nov 1.75 Sep	63¾ Nov 24¾ Oct 30 Feb 3.40 Jan
Southmount Investment a Southwest Petroleum a Temiskeming Mining Yukon Consol 1	8½c 1.00	39c 25c 8½c 1.00	39c 25c 9c 1.05	1,802 1,000 4,800 600	23c Jan 22c Jan 6 ¹ %c May 1.00 Sep	42c Oct 45c Jun 12c Jan 1.45 Jun

Foreign Exchange Rates

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

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
NOVEMBER 21, 1947 TO NOVEMBER 27, 1947, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money									
	Nov. 21	Nov. 22	Nov. 24	Nov. 25	Nov. 26	Nov. 27				
Argentina, peso—	8			\$		\$				
Official	.297733*	•	.297733*	.297733*	.297733*					
Free	.251247*		.251247*	.251247*	.251247*					
Australia, pound	3.212133	Closed	3.212133	3.212133	3.212130	Closed				
Belgian, franc	.022793	0.0000	.022779	.022793	.022807	Thanksgiving				
Brazil, cruzeiro	.054406	(b)	.054406	.054406	.054406	Day				
Canada, dollar—										
Official	1.000000		1 000000							
Free	.893125		1.000000	1.000000	1.000000					
Colombia, peso	And the second second second second		.888515	.892421	.895078					
1	.569800*		.569800≄	.569800≎	.569800≎					
Zzechoslovakia, koruna	.020060		.020060	.020060	.020060					
Denmark, krone	.208582	120	.208635	.208635	.208604	22 2				
ingland, pound sterling	4.031445	Closed	4.031171	4.031171	4.031171	Closed				
rance (Metropolitan) franc	.008399		.008404	.008400	.008401	Thanksgivin				
India (British), rupee	.301754		.301754	.301779	.301754	Day				
Mexico, peso	.205787		.205776	.205776	.205753					
Netherlands, guilder	.377619		.377646	.377719	.377719					
1 · · · · · ·										
Newfoundland, dollar—										
Official	1.000000	1 .	1.000000	1:000000	1.000000					
Free	.890833		.886250	.890000	.892500					
New Zealand, pound	3.225000	Closed	3.225000	3.225000	3.225000	Closed				
Norway, krone	.201595		.201595	.201595	.201595	Thanksgivin				
Portugal, escudo	.040051		.040022	.040026	.040057	Day				
Spain, Peseta	.091324		.091324	.091324	.091324					
Sweden, krons	.278264		.278264	.278264	.278264					
Switzerland, franc	.233628		.233628	.233628	.233628					
Union of South Africa, pound	4.007500		4.007500	4.007500	4.007500					
Uruguay, peso—			- 2							
Controlled	.658300*		.658300*	.658300*	.658300*					
Noncontrolled	.562040*		.562040*	.562040*	.562040*	77 3700				

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

	ands or done		
	Nov 26,	Nov. 19,	Nov. 27.
	1947	1947	1946
Assets—	\$	\$	\$
Gold certificates Redemption fund for F. R.	20,660,170	20,581,170	17,529,178
Redemption fund for F. R.			- 1,5-20,1-19
notes	682,968	682,742	780,44.
Total gold ctf. reserves	21,343,138	21,263,912	18,309,620
Other cash	262,621	268,852	272,192
Discounts and advances	370,491	198,820	282,728
Industrial loans	4,721	1,442	1,061
Acceptances purchased	629	862	
U. S. Govt. securities:			
Bills	12,669,278	12,900,924	14,762,292
Certificates	7,243,405	7,215,905	7,331,012
Notes	1,398,750	1,314,000	835,100
Bonds	928,033	791,111	753,390
		-	
Total U. S. Govt. securities_	22,239,466	22,221,940	23,681,794
Total loans and securities_	22,615,307	22,423,064	23,965,583
Due from foreign banks	95	95	10≵
F. R. notes of other banks	125,712	131,364	129,15\$
Uncollected items	2,611,422	3,307,253	2,341,124
Bank premises	33,201	33,235	32,573
Other assets	70,849	64,399	54,029
Total assets	47.062,345	47,492,174	45,104,370
Liabilities—	:		
Federal Reserve notes	24,635,735	24,521,176	24,779,754
Deposits:	21,000,100	21,021,110	21,110,10
Member bank—reserve acct.	17,120,791	17,067,520	16,131,047
U. S. Treasurer—gen. acct.	1,313,869	1,560,193	664,626
Foreign	450,700	406,022	640.731
Other	518,477	519,876	312,593
Other	310,477	515,610	312,000
Total deposits	19,403,837	19.553.611	17,749,005
Deferred availability items	2,292,519	2,689,084	1,891,250
Other liab., incl. accrued divs.	20,405	20,696	14,96
Other hab., mer. accruca urvs.	20,100	20,000	11,00
Total liabilities	46,352,496	46.784.567	44,434,971
Total natimites	40,002,100	10:101,001	11,101,01
Capital Accounts—			
Capital paid in	194,548	194,562	185,04,1
Surplus (Section 7)	439,823	439,823	358,355
Surplus (Section 13b)	27,455	27,455	27,423
Other capital accounts	48,023	45,767	98,584
Service to the same processors. Note that the same of			45.404.050
Total liabilities & cap. accts.	47,062,345	47,492,174	45,104,379
Contingent liability on bills			î.
purchased for foreign cor-		0.000	0.014
respondents	2,905	3,032	6,314
Commitments to make indus-		D 5 4 5	0.000
trial loans	7,467	7,545	8,623
Ratio of gold certificate re-			
serves, to deposit and F. R.	48.5%	48.2%	43.1 %

OVER-THE-COUNTER MARKETS Quotations for Friday, November 28

Investing Companies

		-	•		
Mutual Funds-	Par Bi	i Ask	Par	Bid	Ask
Aeronautical Securities	1 4.93	5.42	Loomis Sayles Mutual Fund*		102.80
Aeronautical Securities Affiliated Fund Inc	3.89	4.26	Loomis Sayles Second Fund10	47.84	48.82
Amerex Holding Corp1	0 291/4	311/4	Managed Funds-		-0.02
American business bhares	3.74	4.10	Automobile shares	3.74	4.12
Associated Standard Oilstocks	2 81/4	9	Drug shares	3.95	4.36 3.94
Shares series AAxe-Houghton Fund Inc	1 7.41	8.01	Managed Funds— Automobile shares Business Equipment shares Drug shares Electrical Equipment shares General Industries shares Home Furnishings shares Non-Ferrous Metals Paper shares Petroleum shares Steel shares Steel shares Manhattan Bond Fund Inc—	4.31	4.75
Axe-Houghton Fund B	5 15.18	16.50	General Industries shares	4.13	4.55
Descript Com	E 1/	5 1/8	Home Furnishings shares	4.24	4.67
Blair & Co	1 5 1/8 1 4	43/1	Poner chares	3.66	4.04
Blair & Co	93.49	97.39	Petroleum shares	4.35	4.80 4.74
Boston Fund Inc	19.66	21.25	Steel shares	4.40	4.85
Bowling Green Fund Inc10	8.22	8.23	Manhattan Bond Fund Inc-		
Bullock Fund Ltd	16.72 16.97	18.08	Common 10c Mass Investors Trust 1 Mass Investors 2d Fund 1 Mutual Invest Fund Inc 10 Nation Wide Scantification	7.24	7.93
Dunock Puna Blazza	10.01	18.00	Mass Investors 2d Fund	25.16 11.40	27.20 12.32
Canadian Inv Fund Ltd1	3.85	5.05	Mutual Invest Fund Inc10	13.67	12.32
Century Shares Trust* Chemical Fund1	28.17	30.29	Nation-Wide Securities Balanced shares 1 National Investors Corp 1	20101	
Chemical Fund	13.71	14.83	Balanced shares1	13.39	14.37
Christiana Securities com	143	070 147	National Security Series	9.72	10.51
Commonwealth Invest1	5.69	6.18	National Security Series— Bond series	6.78	7.44
Delaware Fund1	15.17	16.40	Bond series Low Priced Bond Series	6.43	7.44
Dividend Shares25c	1.42	1.56	Preferred Stock Series	7.18	7.95
			Income Series	4.46	4.93
Eaton & Howard— Balanced Fund1	23.84	25.49	Speculative Series	3.23	3.61
Stock Fund	14.94	15.98	Stock Series Industrial Stock Series	5.15 6.11	5.73
Stock Fund1 Fidelity Fund Inc* Financial Industrial Fund Inc 1c	23.78	25.71	Selected Group Series	3.76	6.83 4.20
Financial Industrial Fund Inc 10	1.89	2.06	Selected Group Series Low Priced Com Stock Series_	3.62	4.10
First Boston Corp10 First Mutual Trust Fund5	29	31	New England Fund1	14.55	15.60
First Mutual Trust Fund5	5.12 13.49	5.70 14.78	New York Stocks Inc-		
Fundamental Investors Inc2 Fundamental Trust shares A_2	5.83	6.71	Agriculture	9.89	10.04
General Capital Corp* General Investors Trust1	41.70	44.95	AgricultureAutomobileAviation	6.48	10.84 7.10
General Investors Trust1	5.31	5.69	Aviation	7.60	7.78
Crown Securities			Dank Stock	9.55	10.47
Group Securities— Agricultural shares	7.11	7.71	Building supply	9.07	9.94
Automobile shares	6.09	6.61	Chemical Corporate bond series	10.13 10.58	11.10
Automobile sharesAviation shares	4.90	5.32		11.62	11.23 12.73
Ruilding charge	Ω 49	9.13	Diversified preferred stock Diversified Industry Electrical equipment Insurance stock Machinery Merchandising	10.52	11.53
Chemical shares	6.36	6.90	Diversified Industry	10.72	11.75
Chemical shares Electrical Equipment Food shares Fully Administered shares	10.07	10.91	Electrical equipment	7.92	8.68
Fully Administered shares	7 17	5.63 7.78	Machinery	9.37	10.27
General bond shares Industrial Machinery shares	7.34	7.96	Merchandising	10.60 9.30	11.62 10.19
Industrial Machinery shares	7.35	7.97	Metals	7.89	8.65
Institutional bond shares	9 22	9.68	Oils Pacific Coast Invest Fund	14.06	15.41
Investing Low Price shares Merchandise shares	7.12 6.14	7.72 6.66	Pacific Coast Invest Fund	10.85	11.89
Merchandise shares	7.37	7.99	Public Utility	5.51	6.04
Mining shares Petroleum shares Railroad Bond shares	5.10	5.54	Railroad equipment	4.85 6.81	5.32 7.46
Petroleum shares	7.09	7.69	Steel	8.10	8.88
Railroad Bond shares	2.37	2.59	Tobacco	10.29	11.28
RR Equipment shares Railroad stock shares	4.21 3.98	4.58 4.33	Potroloum & Mundian		
Steel shares	4.94	5.37	Petroleum & Trading5	20 14.69	15.00
Tobacco shares	4 11	4.47	Putnam (Geo) Fund 1 Republic Invest Fund 1	3.02	15.80 3.32
Utility shares	4.61	5.01	Russen berg rund inc1	25.73	27.67
Common 100	1.63	1.67	Scudder, Stevens & Clark Fund Inc new		77
Incorporated Investors 5	21.81	23.58	Selected Amer Shares	50.21	50.21
		_0.00	Selected Amer Shares 2½ Sovereign Investors 1 Standard Utilities 10c	11.03 6.38	11.94 6.98
Institutional Securities Ltd-			Standard Utilities10c	69c	77c
Aviation Group shares	7.72	8.46	State Street Investment Corn	46.25	49.25
Bank Group shares	75c	83c	Trusteed Industry Shares 25c Union Bond Fund series A	75c	84c
Insurance Group shares Stock and Bond Group shares	93c 13.17	1.03	Sarias B	21.04	21.69
Investment Co of America10	27.28	14.44 29.65	Series B	17.70 5.93	19.35 6.48
Invest Management Fund Inc_1	13.44	13.74	Union Common Stock Fund B_1	7.36	8.05
			Union Preferred Stock Fund_1	19.73	21.56
Keystone Custodian Funds—			Wall Street Investing Corp1	9.43	9.62
B-1 (Investment Bonds)1	27.63	28.91	Whitehall Fund Inc.	17.06	18.62
B-2 (Medium Grade Bds)_1	23.37	25.49	Wellington Fund1 Whitehall Fund Inc1 World Investment Trust1	$15.09 \\ 7.47$	16.23 8.19
B-3 (Low Priced Bonds 1	16.29 8.85	17.77 9.67		1.11	0.19
K-1 (Income pfd Stocks) 1	17.30	19 99	Unit Type Trusts-		
B-4 (Speculative Bonds)1 K-1 (Income pfd Stocks)1 K-2 (Appreciation pfd Stks)_1	20.60	22.47	Diversified Trustee Shares-		
S-1 (Quality common Stks) 1 S-2 (Income com Stocks) 1	25.52	27.84	Diversified Trustee Shares— Series E2.50 Independence Trust Shares	6.54	7.50
S-2 (Income com Stocks)_1 S-3 (Appreciation com Stks)_1	13.38	14.60	Independence Trust Shares	2.31	2.67
8-4 (Low Priced com Stk) 1	11.74 4.30	12.81 4.70	North Amer Trust Shares-		
Knickerbocker Fund	5.01	5.58	North Amer Trust Shares— Series 1955—————1 Series 1956————1	$\frac{3.37}{2.77}$	m: m:
				2.11	

New York City Banks & Trust Cos.

Par	Bid	Ask	Par	Bid	Ask
Bank of the Manhattan Co10	23	243/4	Fulton Trust100	160	180
Bank of New York100	333	348	Grace National100	190	210
Bankers Trust10	x37 1/4	391/4	Guaranty Trust100	256	265
Brooklyn Trust100	100	105	Irving Trust10	15	16
Central Hanover Bank & Trust 20	91 1/2	941/2	Kings County Trust100	1 470	1.520
Chase National Bank15	333/4	353/4	Lawyers Trust25	481/2	511/2
Chemical Bank & Trust10	39	41		10 /2	01 72
Commercial National Bank &			Manufacturers Trust Co20	491/2	511/2
Trust Co20	393/4	413/4	Morgan (J P) & Co Inc100	241	251
Continental Bank & Trust10	14 %	15 7/8	National Jity Bank121/2	391/4	411/4
Corn Exchange Bank & Trust_20	55	57	New York Trust25	88	91
Empire Trust50	71	75	Public Nat'l Bank & Trust_171/2	383/4	403/4
Federation Bank & Trust10	15 1/2	181/2	Sterling National25	72	76
Fiduciary Trust10	38	40	Title Guarantee & Trust12	83/4	93/4
First National Bank100 1	,250	1,310	United States Trust100	615	645

Obligations Of Government Agencies

			Dome.ee		
Federal Land Bank Bonds-	Bid	Ask	Federal Home Loan Banks-	Bid	Ask
1½s Oct. 1, 1950-1948		100.2	11/4s Apr. 15, 1948	99.30	100.2
11/4s May 1, 1952-1950		99	1 4s Sept. 15, 1948	99.30	100.2
1½s Jan. 1, 1953-1951 2¼s Feb. 1, 1955-1953		99.20 102.12	Other Issues		,
* A			Panama Canal 3s1961	1233/4	125

Quotations For U. S. Treasury Notes Figures after decimal point represent one or more 32ds of a point

	P	ours repres	can one or more 3	zus or a point	•	
Maturity-	Int. Rate Bid		Maturity-	Dolla	ar Price 10	0 Plus
#Sept. 15, 1948	11/2 % 100.375		Certificates of I		Bid	Ask
Jap 1 1948 wi	1% 99.981 1%% 100.016	7 .0065 0 .0375	1%s Apr. 1, 194			.0100
Waterstan			1%s July 1, 19			.9805

Jan. 1, 1948 wi1\%	99.9817 .0065 100.0160 .0375	1%s Apr. 1, 1948 1%s June 1, 1948	99.9966 .0100 99.9656 .9805
Certificates of Indebtedness-	ar Price 100 Plus Bid Ask	1%s July 1, 1948 Series F 1%s July 1, 1948 Series G	99.9487 .9661 99.9491 .9665 99.9495 .9669
1%s Jan. 1, 1948 1%s Feb. 1, 1948 1%s Mar. 1, 1948	99.9997 .0083	1s Oct. 1, 1948 Series J 1s Oct. 1, 1948 Series K	99.9820 .0069 99.9827 .0075

Reorganization Rails

(When, as and if issued)

Bonds-	Bid	Ask	Stocks-	Bid	Ask
Chicago Rock Island & Pacific— 1st 481994 Conv income 4½s2019	100½ 81	102 ½ 82 ½	Chicago Rock Island & Pacifi Common 5% preferred	- 26	27 60

Insurance Companies

Par	Bid	Ask	Par	Bid	Ask	ĺ
Aetna Casual & Surety10	79	82	Home5	23	243/4	
Aetna Insurance10	43	451/2	Insur Co of North America10	911/2	94 1/2	
Aetna Life10	39 1/2	411/2	Jersey Insurance of N Y20	34	37	
Agricultural25	61	64		0.	31	
	10000		Maryland Casualty common1	123/4	133/4	
American Alliance10	18 1/8	19 1/8	Prior preferred10	49 1/4	51 1/4	
American Automobile4	34	361/2	Convertible preferred5	201/4	21 1/4	
American Casualty5	91/4	101/4	Massachusetts Bonding5	28 1/8	29 %	
American Equitable 5	14 1/2	16	Merchant Fire Assur5	26	28	
American Fidelity & Casualty_5	1034	121/4	Merch & Mfrs Fire N Y4	5 1/8	61/8	
American of Newark2½ American Re-Insurance10	15 ½ 28	16¾ 30	Notional Gamelter (Detects) 40			
American Reserve10	161/2	181/2	National Casualty (Detroit)10	26 1/4	28 1/4	
American Surety25	551/2	571/2	National Fire10	431/2	46 1/2	
Automobile10	31 1/2	34 1/2	National Liberty2 National Union Fire5	434	5 1/2	
Automobile	31 72	34 72	New Ansterdam Casualty2	29 2634	31 1/2	
Baltimore American21/2	45/8	5 3/a	New Branswick10	19	283/4	
Bankers & Shippers25	691/2	721/2	New Hampshire Fire10	425%	21 45 1/4	
Boston10	637/8	671/4	New York Fire5	101/2	12	
200002 222222222	00.0	01,4	North River2.50	225/8	24 1/4	
Camden Fire5	18	191/2	Northeastern5	61/4	71/4	
City of New York10	15	17	Northern12.50	701/2	73 1/2	
Connecticut General Life10	68	71		10 /2	13 /2	
Continental Casualty10	473/4	493/4	Facific Fire25	9512	991/2	
Crum & Forster Inc10	2834	303/4	Pacific Indemnity Co10	49	52	
			Phoenix10	81	85	
Employees Group	26 1/4	28 1/4	Freferred Accident5	31/8	4	
Employers Reinsurance10	68	71	Providence-Washington10	31	33	
Federal10	471/2	501/2				
Fidelity & Deposit of Md20	148	153	Reinsurance Corp (NY)2	4 1/4	5	
Fire Assn of Phila10	47 93	50	Republic (Texas)10	2634	283/4	
Fireman's Fd of San Fran10 Firemen's of Newark5	10%	96 115/8	Revere (Paul) Fire10	18	20	
Franklin Fire5	185/a.*		Si Paul Fire & Marine121/2	00		
General Reinsurance Corp10	233/4	253/4	Seaboard Surety	68	71	
Gibraltar Fire & Marine10	15	17	Security New Haven10	48 23 1/2	501/2	
Glens Falls Fire5	3834	403/4	Sprgfld Fire & Marine10	375/8	25 ½ 39 ¼	
Globe & Republic5	71/4	81/4	Standard Accident10	29 %	31 1/2	
Globe & Rutgers Fire com15	18	22	Standard Mediacht	20 78	31 72	
2nd preferred15	78	82	Travelers100	525	540	
Great American5	261/2	28	U S Fidelity & Guaranty Co 2	451/4	471/4	
Hanover10	2478	263/4	U S Fire4	47	50	
Hartford Fire10	107	1111/2	U S Guarantee10	63 1/2	66 1/2	
Hartford Steamboiler Inspect-10	30	33	Westchester Fire2.50	30 1/2	33	
entermonente del semination de la competition della competition de				200-11-di		

Recent Security Issues

Bonds—	Bid	Ask	Stocks- Par	Bid	Ask
Arkansas Pow & Lt 27/85 1977	9634	971/2	Harbor Plywood1	101/4	
Cudahy Packing 25/851967	95 1/4	96 1/4	Kentucky Utilities 43/4 % pfd_100	101	102
Firestone Tire & Rub 2%s_1972 Florida Power & Lt 3s1977	$\frac{96}{98\frac{1}{2}}$	97 99½	New England Gas & Elec- 4½% preferred100	98	100
Kentuckv Utilities 3s1977	99	100	Ohio Public Service— 3.90% preferred100	88	91
Ohio Public Service 23/4s1976	95.	96	Pennsylvania Electric-		
			3.70% preferred100	94	96
Pacific Gas & Elec 2%s1980	975/8	971/8	Fitney Bowes 41/4 % pfd50	54 1/2	56
Pacific Pwr & Light 31/48 1977	$98\frac{1}{2}$	991/4	Public Service (Indiana)-		
Pacific Tel & Tel 31/881987	$102\frac{1}{2}$	102%	3.50 preferred100	78	81
Pennsylvania Electric 23/4s_1976	94 1/2	951/2	Robertshaw-Fitn Controls com_1	8	834
Philadelphia El Pwr 25/851975	95	961/2	43/4% preferred25	24 1/2	26
Toledo Edison Co 27/8s1977	$98{}^{1}\!/_{2}$	$99{}^{1}\!/_{\!2}$	Seabcard Container "A"1 Speer Carbon Co*	6 14	63g
Stocks- Par	Bid	Ask	Tennessee Gas Transmsn Co	* 1	:
American Cladmetals1	1 1/2		4 1/4 % preferred100	94 1/2	951/4
Birmingham Elec \$4.20 pfd100	93	941/2	Texas Eastern Transmission *	834	9
Connecticut Light & Power-			Tucker Corp "A"1	5 16	5,7
\$1.90 preferred	4834	491/4	West Disinfecting common_50c	14	
\$2 preferred*	$50^{3}4$	513/4	\$5 preferred	99	

United States Treasury Bills

Treasury bills—	Bid	Ast		Bid	Ask	
December 4, 1947	b0.84 b0.85 b0.85 b0.86 b0.86	0.76% 0.78% 0.80%	January 22, 1948 January 29, 1948 February 5, 1948 February 13, 1948 February 19, 1948 February 26, 1948	b0.89 b0.91 b0.92 b0.93 b0.95	0.83% 0.84% 0.86% 0.88%	

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

No par value, †In default, ‡These bonds are subject to all Federal taxes. ¶Ex-liquidating dividend,

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Nov. 29, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 15.5% above those of the corresponding week last year. Our preliminary total stands at \$12,907,325,562 against \$11,174,530,964 for the same week in 1946. At this center there is a gain for the week ended Friday of 43.9%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph			
Week Ended Nov. 29	1947	1946	%
New York	\$6,466,347,111	\$4,493,038,446	+43.9
Chicago	495,697,073	451,082,897	+ 9.9
Philadelphia	826,000,000	551,000,000	+49.9
Boston	427,065,383	303,763,941	+ 5.8
Kansas City	223,004,027	211,622,497	+ 5.4
St. Louis	245,900,000	207,200,000	+ 18.7
San Francisco	275,031,000	255,836,000	+ 7.5
Pittsburgh	251,215,775	170,719,051	+47.2
Cleveland	277,397,440	196,575,654	+41.1
Baltimore	185,114,038	120,731,952	+ 53.3
Ten cities, five days	\$9,672,771,847	\$6,961,570,438	+ 38.9
Other cities, five days	2,388,896,552	1,781,506,384	+34.1
Total all cities, five days	\$12,061,668,399	\$8,743,076,822	+ 38.0
All cities, one day	845,657,163	2,431,454,142	-65.2
Total all cities for week	\$12,907,325,562	\$11,174,530,964	+ 15.5

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above, the last day of the week in all cases has to be estimated. In the elaborate detailed statement, however, which we present further below

In the elaborate detailed statement, however, which we present further below we are able to give final and complete results for the week previous — the week ended Nov. 22. For that week there was an increase of 18.9%, the aggregate of clearings for the whole country having amounted to \$15,823,004,909 against \$13,309,-032,864 in the same week in 1946. Outside of this city there was a gain of 19.2%, the bank clearings at this center having recorded a gain of 18.5%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals register an improvement of 18.7%, in the Boston Reserve District of 14.3% and in the Philadelphia Reserve District of 20.9%. The Cleveland Reserve District has to its credit a gain of 21.7%, the Richmond Reserve District of 15.6% and the Atlanta Reserve District of 0.8%. In the Chicago Reserve District the totals are larger by 17.9%, in the St. Louis Reserve District by 21.6% and in the Minneapolis Reserve District by 20.7%. In the Kansas City Reserve District the totals show an expansion of 18.1%, in the Dallas Reserve District of 102.6% and in the San Francisco Reserve District of 16.9%.

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

	8	UMMARY OF E	BANK CLEARIN	GS		
Week Ended Nov. 22		1947	1946	Inc. or	1945	1944
Federal Reserve Districts		\$	\$	Dec. %	\$	\$
1st Boston 1	cities	634,002,519	554,619,137	+ 14.3	417,059,001	379,282,742
2d New York 1:	3 "	8,135,510,944	6,854,783,274	+18.7	6,066,529,531	5,414,297,972
\$d Philadelphia 1	1 "	1,120,926,014	927,432,358	+20.9	651,303,731	609,257,679
4th Cleveland	7 "	940,844,383	772,886,870	+21.7	534,101,051	586,973,388
5th Richmond	3 "	489,564,218	423,675,361	+15.6	289,160,381	282,886,895
6th Atlanta 10		654,743,148	649,438,425	+ 0.8	452,599,563	418,024,503
7th Chicago 1	**	1,060,417,189	899,640,249	+17.9	616,237,260	578,567,931
6th St. Louis		608,233,577	500,372,567	+21.6	343,543,502	302,299,663
9th Minneapolis		427,047,170	353,907,184	+20.7	239,517,040	197,698,128
10th Kansas City 10	• ••	550,151,326	466,017,850	+18.1	308,430,445	271,382,733
11th Dallas	"	336,633,476	166,164,038	+102.6	181,711,543	145,756,409
12th San Francisco 10	. "	864,930,520	740,095,051	+ 16.9	523,396,994	523,731,893
Total112		15,823,004,909	13,309,032,864	+ 18.9	10,623,590,042	9,710,159,936
Outside New York City		7.969.405.063	6.683.354.738	+ 19 2	4 720 401 990	4 445 010 050

We now add our detailed statement showing the figures for each city for the week ended Nov. 22 for four years:

		week 1	ended No	v. 22	
Clearings at-	1947 \$	1946	Inc. or Dec. %	1945	1944
First Federal Reserve District—Bos		· ·	Dec. %		\$
Maine—Bangor	1,818,802	1 504 010	. 10.0		
Portland	4,555,053	1,524,910	100	866,119	822,119
Wassachusetts—Boston		3,918,066		2,801,830	2,864,272
	539,946,646	480,672,128	100	363,112,036	331,860,187
Fall River	2,040,892	1,910,356		1,282,094	1,112,993
Lowell	821,980	718,412		572,702	626,529
New Bedford	2,161,086	1,727,476	+25.1	1,225,288	1,101,354
Springfield	7,989,645	6,645,930	+20.2	4,817,335	5,166,945
Worcester	5,491,394	4,422,513	+24.2	3,262,044	2,274,857
Connecticut—Hartford	25,768,875	18,830,784	+36.8	14,350,745	14,079,783
New Haven	11,331,704	8,926,742	+26.9	6,526,959	5,723,993
Rhode Island—Providence	30,494,800	24,108,300	+26.5	17,249,600	12,848,300
New Hampshire—Manchester	1,581,642	1,213,520	+30.3	992,249	801,410
Total (12 cities)	634,002,519	554,619,137	+14.3	417,059,001	379,282,742
Second Federal Reserve District-N	ew York—	ı			
New York-Albany	26,164,023	10,413,814	+ 151 3	11,222,778	7 500 000
Binghamton	2,800,543	2,094,060	+ 33.7	1,548,401	7,503,068
Buffalo	99,896,362	84,678,197	+ 18.0	56,193,000	1,242,329
Elmira	1,785,768	1,397,732	+ 27.8	816,824	56,998,000
Jamestown	1,975,123	1,465,189	+34.8		882,248
New York	7,853,599,846	6,625,678,126	+34.5	865,202	731,316
Rochester	18,850,805	16,075,728		5,903,188,152	5,264,347,080
Syracuse	11,426,291		+17.3	13,572,896	11,849,195
Connecticut—Stamford	13,412,007	9,876,844	+ 15.7	5,907,944	5,201,233
New Jersey-Montclair		12,148,466	+10.4	9,266,298	9,441,179
Newark	734,073	700,425	+ 4.8	472,323	353,913
Northern New Jersey	46,409,428	39,607,555	+17.2	25,581,773	24,190,935
	58,456,675	50,647,138	+ 15.4	37,893,940	31,557,476
Total (12 cities)	135,510,944	6,854,783,274	+18.7	6,066,529,531	5,414,297,972

TIVANCIAL CHRONICLE	i .		v.		(2247) 43
	2001 000	Week	Ended 1	Tov. 22	
	1947 \$	1946 S	Inc. o	r 1945	1944
Third Federal Reserve District-F	hiladelphia—	•	Dec.	% \$	\$.
Pennsylvania—Altoona Bethlehem Chaster			80 + 6.	4 757,389	9 671,199
Chester Lancaster	1,176,03	6 950,08	4 + 23.	7 635,666 8 558,76	610,792
Filledelbuik	1 000 000 00	0 897,000,00	0 +20.	6 1.878.01 9	9 1.581.901
Reading Scranton		6 2,639,20	8 +34.	1,883,066	4,445,590
Vork -	2.485.96	1 2.540.25	7 - 2.	1 1,552,09	1,393,667
Delaware—Wilmington New Jersey—Trenton		6,523,08	7 + 32.6	4,523,953	3
Total (11 cities)		-		-	-
	1,120,926,01	4 927,432,85	8 +20.9	651,303,73	609,257,679
Fourth Federal Reserve District-	Cleveland-			00	
Ohio-Canton		7 5,769,16	3 +15.5	4,131,090	3,778,256
Cleveland	204,977,67	6 160,896,88	6 +27.4	111,307,782	107,023,186
Mansfield	28,592,700	23,648,90	0 +20.9	15,060,800	14,305,400
Youngstown Pennsylvania—Pittsburgh	7,809,463	6,140,72	6 + 27.2	4,566,486	3,982,565
Total (7 cities)	-	-	-	-	251,043,294
1 00000)	940,844,38	3 772,886,87	0 +21.	534,101,051	586,973,388
Fifth Federal Reserve District—R	chmond—				
West Virginia Luntington		3 2,220,66	5 + 33.3	1,356,683	1,113,803
Virginia—Norfolk Richmond	12,284,000 151,473,133	10,753,00	0 + 14.2	6,632,000	7,940,000
South Carolina—Charleston Maryland—Baltimore District of Columbia Workley	3,251,256 240,315,195	2,903,39	8 + 12.0	2,052,777	2,207,184
	79,279,602				
Total (6 cities)	489,564,218	423,675,36	+ 15.6	289,160,381	282,886,895
Sixth Federal Reserve District—At	lanta—				
Tennessee—Knoxville Nashville Georgia—Atlanta	20,109,122 65,375,256		+ 23.9		
Augusta	217,900,000 4,123,712	242,100,000	0 -10.0	162,700,000	162,300,000
Macon Florida—Jacksonville	3,763,811	3,069,114	+22.6	2,274,914	2,343,416 1,872,616
	84,930,664 109,005,108	102,009,45	6 + 4.6 5 + 6.9	54,465,358	49,181,532
Mobile Mississippi—Vicksburg Louisiana—New Orleans	6,537,710 427,610	6,121,775	5 + 6.8	4,494,265	5.058.183
Doubletta New Orients	142,570,155				96,113,681
Total (10 cities)	654,743,148	649,438,425	5 + 0.8	452,599,563	418,024,503
Seventh Federal Reserve District-	Ohlesse				
Michigan-Ann Arbor	1,289,365	1,209,474	4	550 504	
Lansing	9,674,050	8,677,748	8 + 11.5	5,326,599	4,151,375
Indianapolie Wayne	7,043,774 6,256,334	5,777,514	4 + 8.3	2,874,865	4,369,287
South Bend Terre Haute Wisconsin—Milweykee	54,469,000 5,976,918	4,646,70	3 + 28.6	28,108,000 2,745,310	27,195,000
	14,665,653 59,185,866	3 13,576,29	6 + 8.0	11,493,356	9,449,712
Iowa—Cedar Rapids Des Moines Sloux City	3,628,293 27,101,891	3,222,999	9 + 12.6	1,985,707	1,986,112
Illinois—Bloomington	14,863,735 1,180,695	11,567,96	2 + 28.5	7,657,574	5,851,323
Chicago	831,255,126	702,991,16	4 + 18.2	488,343,110	570,924 463,029,096
Peoria	3,272,147 12,329,090	11,936,827	7 + 3.3	2,197,486 7,392,301	2 257 364
Springfield	4,669,317 3,555,935	3,418,755 2,954,760		2.125.276	1,764,382
Total (17 cities)	1,060,417,189			616,237,260	
		15 51		, , , , , , , , , , , , , , , , , , , ,	010,001,031
Eighth Federal Reserve District—S					
Missouri—St. Louis————————————————————————————————————	329,300,000 134,759,066	278,800,000 109,483,931		196,900,000 72,744,466	176,200,000
Tennessee—Memphis	141,961,377 2,213,134	110,521,022 1,567,614	+ 28.4	72,569,036 1,330,000	65,661,138 59,555,500
Total (4 cities)	608,233,577	500,372,567			
	000,200,011	000,312,001	T 21.0	343,543,502	302,299,663
Ninth Federal Reserve District—Mi	nneapolis—				
Minnesota—Duluth Minneapolis	7,965,066 294,670,775	7,502,354	+ 6.2	5,143,050	4,088,127
North Dakota—Fargo	98,299,476	241,627,645 81,952,938	+19.9	161,772,727 57,370,578	131,039,481 51,789,258
	8,294,795 3,598,941	6,978,963 3,444,029	$+18.0 \\ +4.5$	4,568,122 2,028,925	3,973,200 1,482,366
Montana—Billings Helena	4,287,205 9,930,912	3,628,419 8,772,836	$+18.2 \\ +13.2$	2,646,452 5,987,186	1,928,446
Total (7 cities)	427,047,170	353,907,184		239,517,040	3,397,250
		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			201,000,120
Tenth Federal Reserve District—Ka					
Nebraska—Fremont	422,361 497,815	350,450 424,093	$+20.5 \\ +17.4$	210,456	183,565
Omaha	6,822,283 137,798,903	5,758,643	+18.5	320,564 4,022,713	289,228 3,845,192
Kansas—Topeka Wichita	6,960,351	114,866,979 5,989,183	$+20.0 \\ +16.2$	76,629,292 3,594,583	67,004,195 2,228,187
Missouri—Kansas City St. Joseph	11,570,971 368,434,196	8,902,689 316,402,192	$+30.0 \\ +16.4$	5,116,180 209,750,908	5,525,843 185,105,844
Colorado—Colorado Springs	13,857,189 1,871,665	10,160,999 1,656,479	$+36.4 \\ +13.0$	6,309,772 1,427,427	5,373,004 980,098
Pueblo	1,915,592	1,506,143	+27.2	1,048,550	847,577
Total (10 cities)	550,151,326	466,017,850	+ 18.1	308,430,445	271,382,733
Eleventh Federal Reserve District-	Dallas—				
Texas—Austin	6,268,250	5,363,205	+ 16.9	2 101 600	0.210.545
Fort Worth	284,559,000 27,934,524	121,307,000 23,805,848	+134.6	3,191,682 149,583,000	2,316,545 119,912,000
	4,666,000	4,635,000	+17.3 + 0.7	16,942,517 4,052,000	13,574,718 3,633,000
Wichita Falls Louisiana—Shreveport	3,322,951 9,882,751	2,767,987 8,284,998	$+20.1 \\ +19.3$	1,753,403 6,188,941	1,278,645 5,041,501
Total (6 cities)	336,633,476	166,164,038	+102.6	181,711,543	145,756,409
Twelfth Federal	_				
Twelfth Federal Reserve District—S Washington—Seattle		100 000			
	119,525,542 3,912,339	100,255,497 3,886,891	+19.2 + 0.7	80,166,367 3,118,048	84,694,492 2,671,789
Oregon—Portland Utah—Salt Lake City California—Lang Research	171,341,059 60,965,686	114,984,730	$+49.0 \\ +16.5$	71,606,673 36,033,686	84,694,151 32,393,680
Pasadena	11,172,768 10,063,183	52,326,415 9,393,021 7,690,809	+ 18.9	10,497,947 5,187,779	8,973,175
San Jose	461,065,000 11,770,870	426,197,207 11,141,677	+ 8.2	300,251,744	3,897,143 291,473,000
Santa BarbaraStockton	4,674,435 10,439,638	4,214,985	+10.9	7,523,019 2,854,551	6,997,432 1,916,430
Total (10 cities)			+ 4.4	6,157,180	6,020,601
Grand Total (112 cities)	864,930,520	740,095,051	+16.9	523,396,994	523,731,893
Outside New York	15,823,004,909 7,969,405,063	13,309,032,864 6,683,354,738	$+18.9 \\ +19.2$	10,623,590,042 4,720,401,890	9,710,159,936 4,445,812,856

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 Nov. 19: Increases of \$237,000,000 in reserve balances with Federal Reserve Banks and \$347,000,000 in demand deposits adjusted, and a decrease of \$225,000,000 in borrowings. in borrowings.

demand deposits adjusted, and a decrease of \$225,000,000 in borrowings.

Commercial, industrial, and agricultural loans increased \$45,000,000 in New York City, \$14,000,000 in the Dallas District, and \$60,000,000 at all reporting member banks. Loans to brokers and dealers for purchasing or carrying Government securities decreased \$70,000,000.

Real estate loans increased \$25,000,000.

Holdings of Treasury bills increased \$168,000,000 in New York City, \$47,000,000 in the Chicago District, and \$234,000,000 at all reporting member banks, and decreased \$20,000,000 in the San Francisco District. Holdings of Treasury notes decreased \$104,000,000 in New York City, \$62,000,000 in the Chicago District, and \$233,-000,000 at all reporting member banks. Holdings of United States Government bonds decreased \$45,000,000 in New York City, and increased \$18,000,000 in the Chicago District and \$17,000,000 in the San Francisco District; at all reporting member banks the net decrease was \$8,000,000.

Demand deposits adjusted increased \$180,000,000 in New York City, \$79,000,000 in the City of Chicago, and \$50,000,000 in the Kansas City District. United States Government deposits decreased \$69,000,000. Demand

Government deposits decreased \$69,000,000. Demand deposits credited to domestic banks increased \$92,000,000 in New York City and \$88,000,000 at all reporting member banks, and decreased \$20,000,000 in the St. Louis District and \$19,000,000 in the Atlanta District.

Borrowings decreased \$151,000,000 in New York City, \$42,000,000 in the City of Chicago, and \$31,000,000 in the Cleveland District.

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

(in millions of doll	ars)) or Since
2	Nov. 19,		v. 12,	No	v. 20,
	1947	1	947	1	946
Assets-					
Loans and investments-total	64,924	-			1,287
Loans-total	22,874	_	6	+	3,707
Commercial industrial, and agricultural					
Loans to brokers and dealers for pur-	14,212	+	60	+	2,969
Loans to brokers and dealers for pur-					
chasing or carrying:					
U. S. Government obligations	374		70	-	574
Other securities	432		31	+	2
Other loans for purchasing or carrying:					
U. S. Government obligations	439	-	19		488
Other securities	515	+	29	-	8
Real estate loans		+	25	+	991
Loans to banks			2	+	65
Other loans	3,350	+	2	+	750
Treasury bills		+	234	+	179
Treasury certificates of indebtedness	3.765	+	2		2,986
Treasury notes	2.029		233	married.	2.877
U. S. bonds			8	+	392
Other securities		-	2	+	298
Reserve with Federal Reserve Banks	12.417	+	237	+	732
Cash in vault	817	_	55	+	
Balances with domestic banks		_	22	+	116
Liabilities—	2, -0 -			(50)	
Demand deposits adjusted	47.622	+	347	+	1,196
Time deposits, except Govt	14.514	-	18	+	
U. S. Government deposits		_	69	-	2,656
Interbank demand deposits:	2,				-,
Domestic banks	10,090	+	88	+	222
Foreign banks		+	3	+	27
Borrowings	-,,,,,		-		
Debits to demand deposit accounts except	201	-	225	+	1
interbank and U. S. Govt. accounts,	201				_
during week	23,702				

Redemption Calls and Sinking Fund **Notices**

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

NOTICES OF TENDER

	ate	Page
American General Corp., common stockDec	31	1469
Bush Terminal Buildings Co., 1st mtge. bds., due 1960_Dec		1990
Caribbean Sugar Co., preferred stockDec		1991
Curtiss-Wright Corp., class A stockDec		1992
Logansport Distilling Co., Inc., common stockDec	15.	0
National Union Mortgage Corp.—		
20-year collateral trust bonds, ser. A, due 1954Dec	22	2106
Philadelphia Transportation Co.—		
Consol, mortgage 3%-6% bonds, series A, due 2030_Dec	15	1996
Donati. Mortgage 5/6 5/6 Bolids, Selles 11, due 2002-200		2000
PARTIAL REDEMPTION		
Company and Issue— D	ate	Page
Algoma Central Terminals, Ltd.—		
1st mtge. 5% deb. stock and bonds due 1959Dec	31	1349
Bolivia Ry., 5% mtge. & collat. trust inc. bds., ser. A_Jan	1	٥
Cleveland Graphite Bronze Co., 5% preferred stockDec	30	
Cooper-Bessemer Corp., \$3 prior preference stockJan	9	2102
Elk Horn Coal Corp., collateral trust 4s, due 1956Dec	1	1888
Hanna (M. A.) Co., \$4.25 preferred stockDec	1	1579
Mading Drug Stores Co., 5% debentures, due 1961Dec	15	2105
Metropolitan Ice Co., 7% 1st mtge, bonds, due 1954Jan	1	1892
Midi RR. Co., 4% bonds, foreign series, due 1960Dec	1	1790
110 So. Pennsylvania Ave. Corp., 1st mtge. 6% inc. bds. Dec		1894
Piedmont & Northern Ry., 1st mtge, 334s, due 1966_Dec		1997
Pittsburgh Steel Co.—		
1st mtge, bonds, 41/2 % series, due 1950Dec	1	1894
1st mtge. bonds, series B, 4½%, due 1950Dec	1	1894
1st mtge bonds, series C. 416 %, due 1950Dec	î	1894
Southern Counties Gas Co of Calif -		
1st mortgage 3s due 1971	31	
1st mortgage 3s, due 1971 Dec Spelding (A. G.) & Bros., debentures Dec	1	1259
United Wallpaper Inc., 4% conv. preferred stockDec	15	
West Disinfecting Co., 234% debentures, due 1961Jan	1	
West Distincting Oo., 2-4% debentures, due 1501out	-	T. gwo

ENTIRE ISSUE CALLED		
	te	Page
A. P. W. Paper Co., Inc., 6% conv. notesJan	1	1350
American Cities Power & Light Corp.—	-	
Serial class A stock, optional dividend ser, of 1936_Dec	31	1989
American Department Stores Corn of Pa-		
4%-6% convertible debentures, due 1948Dec	1	1888
General mortgage bonds, due 1961Jan	1	3
Atlantic City Gas Co.—		
1st lien & ref. mtge. 5% bonds, due 1957Jan	1	1888
1st mtge. 5% bonds, due 1960Jan	1	1888
1st mtge. 5% bonds, due 1960Jan 3uffalo Niagara Electric Corp., 2¼% debs., due 1951 Dec	1	1886
Butte Electric & Power Co., 1st mtge. 5s, due 1951Any tir	ne	1214
Consolidated Edison Co. of New York, Inc.—		
3½% debentures, due 1958Jan Duquesne Light Co., 3½% 1st mtge. bonds, due 1965_Dec	2	
Duquesne Light Co., 31/2 % 1st mtge. bonds, due 1965_Dcc	1	135
lastern Minnesota Power Corn 51/2 1st mtge hds. Dec	18	210
follansbee Steel Corp., 41/2% income conv. debentures_Dec	31	210
ollansbee Steel Corp., 4½% income conv. debentures_Dec forne (Joseph) Co., 6% preferred stockDec	15	1579
ndiana Service Corp.—		
1st & ref. mtge. 5% bonds, series A, due 1950Jan	1	189
1st lien & ref. mtge. 5% bonds, due 1963Feb nterstate Gas & Electric Co.—	1	189
nterstate Gas & Electric Co.—		
1st lien collat. & ref. 6% bds., ser. A, due 1951Dec	1	135
acksonville Terminal Co.—		
1st & gen. mtge. 50-year 5% bonds, due 1967Jan	1	189
Ref. & ext. mtge. bonds, ser. A, B and C, due 1967_Jan	1	189
Jones & Laughlin Steel Corp.—		
1st mortgage 31/4s, series C, due 1961Dec	26	
Moore-McCormack Lines, Inc., \$2.50 preferred stockDec		179
Mount Vernon-Woodberry Mills, Inc.— 20-year 4% debentures, due 1966		
20-year 4% debentures, due 1966Dec	20	199
1st consolidated mortgage 5s, due 1948Any tin	ne	\$2004
lew Orleans, Texas & Mexico Ry.— Non-cumulative income bonds, dated 1916Dec		
Non-cumulative income bonds, dated 1916Dec	1	210
lew York Gas & Electric Light, Heat & Power Co.— 1st mortgage 5% bonds, due 1948		
1st mortgage 5% bonds, due 1948Any tim	ne	200
Purchase money 4% bonds, due 1949Any tin	ne	‡200 ₀
liagara Falls Hotel Corp., 41/2 % mtge. bonds due 1950 _Jan	1	168
orth American Re.ractories Co., 6½ % debs. due 1959_Jan	1	199
eoples Gas Co.—		
1st mortgage 5½s, due 1960, and 5s, due 1968Dec		189
uget Sound Pulp & Timber Co., 6% preferred stockJan heatre Properties (Hamilton), Ltd., 1st mortgage 5sJan	1	173
heatre Properties (Hamilton), Ltd., 1st mortgage 5sJan	2	126
Varren Brothers Co., class A stockDec	23	
Weisbach Engineering & Management Corp.—		
Collateral trust 5s, due 1953Jan	1	998
*Announcement in this issue, ‡Vol. 165. fVol. 164		

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we snow 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		Holders of Rec.	
Aetna Ball & Roller Bearing com	20c	12-15	12- 1	
		12-15	12- 1	
5% preierred (quar.) Aetna Standard Engineering— 5% preierred (quar.) Agricultural Insurance Co. (N. Y.) (quar.) Alabama & Great Southern RR— 6% partie preferred (treg.)	25c	12-15	12- 1	
5% preserred (quar.)	\$1.25	12-31	12-27	
Agricultural Insurance Co. (N. Y.) (quar.) Alabama & Great Southern RR —	75c	1- 2	12-15	9
	93	12-24	12-4	
Ordinary stock (irreg.)	\$3	124	12- 4	
Algen's The com (quar.)	\$1.05	1- 2	12-12	
Alabama Power Co. \$4.20 pfd. (quar.) Alabama Power Co. \$4.20 pfd. (quar.) Aluen's, Inc. com. (quar.) 4!4% preferred (quar.) Allied Chemical & Dye (quar.) Allied Products Corp. (increased quar.)	31 /2C	12-22	12- 0	
Allied Chemical & Dve (quar.)	\$1.00%	1- 1 12-20	12-10	
Alried Products Corp. (increased quar.)	40c	1- 2	12- 5 12-16	
opecial	6uc	1- 2	12-16	
Altoona & Logan Valley Electric Ry. Co			1- 10	
Semi-annual Aluminium Ltd. (extra) Aluminium Co. of America (quar.) Aluminium Industries, Inc. (stock dividend) American Petropeum John (extra)	50c	12-22	12- 5	- 27
Aluminium Ltd. (extra)	182	1- 2	1~- 0	-
Aluminum Co. of America (quar.)	50c	12-10	11-20	
America Petroleum dom (extra)	100%	12-10	11-24	
American Agricultural Chemical Co. (Dal.)	\$1 75c	12-24 12-22	12-15 12- 9	
American Bank Note, common	400	1- 2	12- 8	
Year-end	40c	12-26	12- 8	
6' preferred (quar.)	75c	1- 2	12- 8	
American Barge Line (year-end)	30c	12-31	12-10	
American Busines, Inc. 5% pfd. (quar.)	\$1.25	12- 1	11-13	
American Can Co. 7% preferred (quar.)	\$1.75	1- 2	12-17	
Year-end (quar.) 6' preferred (quar.) American Barge Line (year-end) American Busines, Inc. 5% pid. (quar.) American Can Co. 7% preferred (quar.) American District Telegraph (N. J.) (quar.) American European Securities (year-end.)	\$1.25	12-15	12- 1 12- 3	
American Hardware Corp. (qual.)	\$1.55 25c	12-24	12- 3	
Extra	25c 25c	1- 2 1- 2	12-10 12-10	
American Hoist & Derrick	50c	12- 5		
Additional	\$1	12- 5	$\frac{1}{2}$ - $\frac{1}{1}$	
	10c	1- 2	12-15°	
American Ice Co. (year-end)	60c	1- 2	12-12	
American Ice Co. (year-end)	50c	12-10	11-28°	
American Locomitica (In com	50c 35c	12-10	11-28°	
7% preferred (quar)	\$1.75	1- 2 1- 2	12-11	
Extra American Locomtive Co. com. 7% preferred (quar.) American Maize Products Co. com. Year-end	25c	1-15	12-11 1- 2	-
Year-end	25c	12-23	12-12	
7% preserred (quar.)	\$1.75	12-23	12-12	
Year-end 70% preterred (quar,)	50c	12-15	12- 1	
\$6 preserred (s-a)	\$3	12-15	12- 1 12- 1	
American Optical Co. (increased)	50c	1- 2	12-15	
Special American Phonolic Corp. (1992)	60c	12-26	12-15	
American Power & Light \$6 pfd (accum)	10c	12-15	12- 5	
\$5 preferred (accum.)	\$1.00	1- 2 1- 2	12- 3 12- 3	
Ame.ican Republic Corp. (year-end)	250	12-17	12- 4	
Special American Phenolic Corp. (irreg.) American Power & Light \$6 pfd. (accum.) \$5 preferred (accum.) Ane.ican Republic Corp. (year-end) ————————————————————————————————————				
Common (stock dividend)	20%	2-15	12-29	
4½% preferred (quar.)	\$1.121/2	1-15	12-15	
Alterican Gillif Co. com.	508	1- 2	12- 4	
American States insurance (Indianapolis)—	\$1.50	1- 2	12- 4	
Quarterly	30c	1-2	10 15	
American Cumatra Liabassa		1- 2	12-15	
New common (initial) American Tobacco Co. 6% pd. (s-a) American Tobacco Co. 6% p.d. (quar.) American Vitrified Products pfd. (quar.) Amoco Metal Inc. (quar.)	50c	12-12	12- 1	
American Thread Co. 5% pfd. (s-a)	12½c	1- 2	11-29	
American Tobacco Co. 6% p.d. (quar.)	\$1.50	1- 2 1- 2	12-10	
American Vitrified Products pfd. (quar.)	\$1	12-22	12-15	
Angeonda Connor Mining Co. (ween and	100	12-20	12-6	
Ampco Metal, Inc. (quar.) Anaconda Copper Mining Co. (year-end) Anaconda Wire & Cable (year-end) Andes Copper Mining (top cod)	\$1	12-23	12- 5	
Andes Copper Mining (year-end)	\$6 50c	12-22 12-19	12-12 $12-5$	
Andes Copper Mining (year-end)Angostura-Wupperman Corp. (irreg.)		12-13	12- 3	
Arizona Edison Co, com. (quar.)	25c	12-15	12- 3	
\$5 preferred (quar.)	\$1.25	1- 2	12-15	3.
Armstrong Cork Co. (year-end)	\$1	12-22	12- 5	
Ashland Oil & Polining 44	12½c	12-16	12- 5	
Arizona Edison Co, com. (quar.) \$5 preferred (quar.) Armstrong Cork Co. (year-end) Arnold Constable Corp. (quar.) Ashland Oil & Refining 41/4% pfd. (quar.)	\$1.061/4	12-15	12- 1	
Associated Spring Corp. (quar.)	30c	12-10	12- 1 12- 1	
Manual Ma	20c	12-10	12- 1	
Atchison Topeka & Santa Fe Ry. com.	\$1.50	3- 1 2- 2	1-30	gr.
Atchison Topeka & Santa Fe Ry. com. 5% non-cum. pfd. (s-a) Atlantic Greyhound Corp. 4% pfd. (quar.) Autocar Company	\$2.50	2- 2-	12-30	
Autono Greyhound Corp. 4% pfd. (quar.)	\$1	12-27	12-15	1
Autocar Company	50c	12-26	12-10	ď
		C C C 2 1	J	

	Name of Company	Share	When Pavable	Holder of Rec
	Automatic Fire Alarm Co. (quar.)	30c 35c	12-15 12-15	12- 1 12- 1
	Automatic Voting Machine CorpB/G Foods, Inc. (quar.)	40c 25c	12-10 12-10	12- 1 11-28
	B/G Foods, Inc. (quar.) Babbitt (B. T.), Inc. (quar.) Baucuck & Wilcox Co.	30c \$1	$\frac{1-2}{12-19}$	12-10 12- 8 12- 8
	Additional Baker Rau.ang Co. (5-a) Da.dw.n Locomotive Works	\$1 10c	1- 2 11-25	12- 8 11-15
	Bankers National Life Insurance (N. J.)	50c \$1	12-29 1- 2	12- 9 12-20
	Batavia Body Co. (s-a) Extra	20c 15c	12-15 12-15	11-29 11-29
	Bau.ch & Lomb Optical, common 4% preferred (quar.) Bayway Terminal Corp. (init'al) Bend.x Aviation Corp. (quar.) Bendix Home Appliance	25c \$1	12-27 1- 2	12-15 12-15
	Bayway Terminal Corp. (init'al) Bend.x Aviation Corp. (quar.)	10c 50c	12-15 12-29	12- 1 12- 6
	Bendix Home Appliance Year-end	37½c \$1.50	12-31 12-31	12-10 12-10
	Year-end Benjamin Franklin Hotel (,ear-end) Benton Harbor Malleable Industries (quar.) B.shop O'i Co. (quar.)	\$5 10c	12-15 12-15	12- 1 11-29
9	Extra	2 1/2 C	12-15	12- 1
	Blackstone valley Gas & Electric-	\$3	12- 1	11-25
	6% preferred (s-a) Bliss (E, W.) (quar.) Extra	50c 50c	2- 2 12-23	1-12
	Blue Diamond Corp.	25c 50c	12-16 12-12	12- 5 12- 5
	Borden Co. (year-end) Boston & A'bany RR. Co. Boston Ground Rent Trust (s-a)	75c \$2.25	12-20 12-31	12- 3 11-29
	Extra	\$1 \$1.25	12- 1 12- 1	11-20 11-20
	Bos.on Woven Hose & Rubber, 6% pfd. (s-a) Botany Milis, Inc., Class A (quar.)	\$3 25c	12-15 12-30	12- 1 12-15
	\$1.25 preferred (quar.) Bowling Green Fund (quar.)	31 1/4 C 10 C	1- 2 12-19	12-15 12-10
	Extra Brach (E. J.) & Sons (quar.)	5c 60c	12-19 12-23	12-10 12- 6
	Extra	\$1.60 50c	12-23 12- 5	12- 6 12- 1
	Bridgeport Brass Co., 5½% conv. pfd. (qua) Brillo Mfg. Co., common	\$1.37½ 30c	12-31 1- 2	12-16 12-15
	Brillo Mig. Co., common \$2 preferred A (quar.) Broadway Market Corp. (quar.) Brock yn Telegraph & Mosse iger Co. (quar.)	50c 15c	1- 2 12-10	12-15
	Brock yn Telegraph & Messenger Co. (quar.) Brown-McLaren Mfg. (quar.)	\$1.25	12- 1	12-10 11-21
	Bucyrus-Erie Co., common (year-end)	2½c 55c	12-23	11-20 12- 5
	Buffalo Bolt Co. (quar.)	\$1.75 25c	1- 2 12-11	12-16 12- 2
	Extra Burgess Battery Co. (quar.)	12 ½ c 25 c	$\frac{12-11}{12-11}$	12- 2 12- 2 12- 1
	Butler (P. H.) Co., common (irreg.) 5 conv. preferred (quar.)	55c 31¼c	1- 2 1- 2	$\frac{12-17}{12-17}$
	5% non-conv. preferred Scries B (quar.) C. I. T. Financial (quar.) Ca'ifornia Cotton Mills (quar.) Cal'fornia Water Service (quar.) Canca Wire & Cable Co., Ltd.— Class B (interin	31 1/4 c 50 c	1- 2 1- 2	12-17 12-10
	Cal'fornia Water Service (quar.)	15c 50c	12-15 1- 2	11-21 12-10
		‡ \$1	12-15	11-30
	5% pre.erred (quar.)	\$50c \$\$1.25	2- 2 2- 2	1- 9
	Canadian Cottons, Ltd., common (quar.)	\$31 ¼ c \$55c	1- 2 1- 2	12-10
	Capita, '1.:a isit Co. (quar.)	‡30c 50c	1- 2 12-22	12- 1
	Capital Wire Cloth Mfg. Co., Ltd. com. Extra	‡75c ‡25c	12- 1 12- 1	11-12
	\$1.50 conv. preferred (quar.) Carborundum Co. (quar.)	‡37c	12- 1	11-12 11-12
	Carey Baxter & Kennedy (quar.)	50c 25c	12-31 12-23	12-19 12- 8
	Year-end Carey (Philip) Mfg. com. (quar.)	75c 35c	12-23 12-30	12- 8 12-16
	Castleberrys Food Co. com	\$1.25 12½c	12-30 1-15	12-16
	Preferred	13 ³ 4c 40c	12- 1 12-16	11-15 12- 2
	Extra Central Detroit Warehouse Co Central Maine Power 3.50% pfd. (quar.)	\$1.60 2c	12-16 12- 1	12- 2 12- 2 11-15
		87½c \$1.50	12- 1 1- 2 1- 2	12-10 12-10
	Central West Co. (resumed)	30c 40c	12-31 12-19	12-10
	Chadbourn Hosiery Mills (quar.)	5c 5c	1- 2 1- 2 1- 2	12- 2 12-10 12-10
	Extra Chemical Bank & Trust Co. (N. Y.) (quar.) Cherry Rivet Co. (quar.)	45c 2½c	1- 2 12-20	12-16
	Chicago Burlington & Quincy RR	2½c \$3	12-20 12-24	12-10
	Chicago Towel Co. com. (year-end)	\$2 \$1.75	12-15 12-15	12- 1 12- 1 12- 1
	Chile Copper Co	75c \$1	12-19	12- 3
	Cincinnati New Orleans & Texas Pacific Ry.			12-15
	5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) Cincinnati Street Railway City & Suburban Homes (s-a) Cleveland Worsted Mills (quar.) Climax Molybdenum Co. (quar.) Clopay Corb. (quar.)	\$3 \$1.25	12-18 3- 1	12- 6 2-14
	5% preferred (quar.)	\$1.25 \$1.25	6- 1 9- 1	5-15 8-14
	Cincinnati Street Railway	\$1.25 15c	12- 1 12-15	11-18 11-29
	Cleveland Worsted Mills (quar.)	30c \$1.50	12- 4 12-18	12- 2 12- 8
	Climax Molybdenum Co. (quar.) Clopay Corp. (quar.)	30c 17½c	12-15 1-10	12- 5 12-26
	Clopay Corp. (quar.) Clorox Chemical Co. (quar.) Coast Counties Gas & Electric Co.	35c	12-10	12- 8
	Coca-Cola Bottling (N. Y.) (year-end)	25c \$1	12-31 $12-10$	12-11 12- 1
	Commercial Solvents Corp.	37½c 25c	12-22 12-22	12- 3 12- 3
	Year-end Compo Shoe Machinery (quar.) Consolidated Cigar Corp (quar.)	12½c 50c	12-15 12-31	11-28 12-15
	Consolidated Coppermines (year-end)	20c \$1.25	12-18	12- 5
	Consolidated Cigar Corp. (quar.) Consolidated Coppermines (year-end) Consolidated Edison Co. \$5 pfd. (quar.) Consolidated Engineering Corp. (initial) Continental-United Industries Corp. Pediatric Refining Corp.	10c	2- 2 12- 4	11-24
	Corn Products Refining Co. (year-end)	25c 90c	12-31 1-26	12-10
	Covered Wagon Co. (liquidating) Creameries of America (quar.) Creo'e Petroleum Corp. (year-end) Cribben & Sexton Co. (year-end) Crowell-Collier Publishing (quar.)	\$2 35c	12-31 1- 2	12-20 12-10
	Cribben & Sexton Co. (year-end)	90c 25c	12-10 12-15	12- 1 12- 1
	Cuben Atlantic Guerra	55c 50c	12-24 1- 2 4- 1	12-13 12-17
	St. preferred (quar.) St. preferred (quar.) Cuban Tobacco Co., 5% pfd. (accum.) Cumberland Gas Corp. (initial) Cuneo Press, Inc. (extra) D. W. G. Cigar Corp. (irreg.) David & Frere, Ltd. Class A (quar.)	\$1,25 \$2.50	4- 1 12-19	3-17 12-
	Cuneo Press, Inc. (extra)	25c 25c	$\frac{12-20}{12-31}$	12-10 12-18
	David & Frere, Ltd. Class A (quar.)	50c ‡25c	12-24 12-31	12-10 12-15
	Davis Coal & Coke Co	‡50c \$2	12-31 12-15	12-15
	Diamond T Motor Co. (quar.)	\$2 25c	12-15 12-27	12-12
		50c 25c	12-27 12-30	12-12
	Diebold, Inc. District Theatres Corp. Dixie Home Stores (extra)	20c	1- 6	12-20
	Dixie Home Stores (extra) Dominion G'ass Co., Ltd., com. (quar.)	90c ‡25c	12-15 1-15 1-15	11-29
	7% preferred (quar.)	‡40c ‡35c	1-15	12-29
	Dominion Square Corp., Ltd. (quar.) Draper Corporation (quar.)	‡50c 75c	1-15	12-15 11-29
	Dresser Industries 33/4 % pfd. (quar.)	\$1 93¾c	1- 2	11-29 12- 5
	Duke Power Co., common (year-end)	\$1.75	12-19	12- 5
0	Dunn Steel Products (irreg.)	30c	12-20	12-10
-	Dunn Steel Products (irreg.) Duqueane Brewing Co. (extra) Duval Texas Sulphur Co. (year-end) E. & B. Brewing Co. (s-a)	75c	12-12	12-10
	Accessed to de a tweeters	30	12-10	-12-] -

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	Name of Company	Per Shar		Holder le of Rec		Per Share	When Payah	Holders	Name of Company	Per	When	Holders
	Eastern Malleable Iron				Hubbell (Harvey), Inc. (quar.)	400	12-20	12-10	Name of Company	Share 70c		s of Rec.
	Eaton Mfg. Co. (extra)				Extra- Hudson Pulp & Paper Corp. 5% pfd. A (quar.)		12-20 12- 1		North Star Oil, Ltd. 7% pfd. (accum.) Northern Indiana Public Service Co.	402/	1- 2	12- 6
	Edison (Thomas A.), Inc.— Class A common (increased)	. 250			Industrial Bancshares (quar.)	. 50c	12-15	12- 1	Northern Natural Gas (year-end)	500	12-20 12-26	12- 5 12- 2
	Year-endClass B (increased)	400			industrial Brownhoist Corp. (quar.)	150	2- 1	1-15	334% pfd (quar)	\$9	12-10	11-29
	Year-end	400	1-10	12-26	Extra Ingersoll-Rand Co., 6% preferred (s-a)				Northwestern Telegraph Co. (s-a) Oakland Title Insurance & Guaranty Co.		1- 2	12-20 12-16
	6½% preferred (quar.) Electric Boat Co.	. 250	12-12	12- 5	Inspiration Consolidated Copper (year-end) International Business Machine—	\$1	12-23		Quarterly	75c	11-25	11-20
	Electric Hose & Rubber (quar.) Electric & Musical Industries, Ltd.—	. 300	11-26	11-19	New common (initial) International Power Co., Ltd. 6% 1st pid. (s-a)	\$1	3-10		Ohio Public Service Co 3 90% pfd (quar)	50c	11-25 1- 2	11-20 12-15
	American shares (year-end)	. 60			international Suver Co. 7% pfd. (quar.)	\$\$1.50 43%e			Omnibus Corp. Oneida, Ltd., common	250	12-31	12-12
	Electrical Products (Calif.) (quar.)				Iowa Electric Light & Power Co.— 7% preferred A (accum.)	\$1.75	1- 2		6% preferred (quar.)	\$31 1/4 C \$37 1/2 C	12-15 12-15	11-29 11-29
	Cash dividend (quar.)Stock dividend	17½c			6½% pid. B (accum.) 6% pid. C (accum.)	\$1 GO 1/	1- 2	12-15	Ottawa Electric Railway, new com. (initial)	\$25c \$25c	1- 2 1- 2	12- 5 12- 5
	Emerson Electric Mig. Co				frontite froner Co. (Stock dividend)	10%	12-31		Ox Fibre Brush Co. (year-end) Pacific American Fisheries (year-end)	\$3.25	12-12	125
	Common (increased quar.)	. 20c	12-31	12-15	Irving Trust Cô. (N. Y.) (quar.) Extra	200			Facilic Coast Apprepates	\$1 5c	1- 5 12-18	12-12 12- 4
	7% preferred (quar.) Emerson Radio & Phonograph—	\$1.75	1- 2	12-15	Jeannette Glass Co. 7% pfd. (quar.) Johnson & Johnson 8% pfd. (s-a)	\$1.75	1- 2	12-15	Extra	50c 10c	1- 2 1- 2	12-15 12-15
0	Common (year-end)	50c \$1.75			4% 2nd bld. A (quar.)	\$4 \$1	1-31 2- 2		Paraffine Companies Parmelee Transportation (quar.)	75c	12-23	12- 8
	7% preferred (quar.) Emsco Derrick & Equipment—				3½% 2nd pfd. B (quar.) Justrite Mfg. Co	0.0			Fatchokue-Plymonth Mills (veer-and)	20c \$4	12-24 12- 5	12-13 11-28
	Common (resumed)				Kansas Gas & Electric 7% pfd. (quar.) \$6 pfd. (quar.)	¢1.75	1- 2	12-13	Peerless Cement Corp	25c ‡75c	12-31 2-16	12-15 1-15
	4% preferred (quar.)4% preferred (quar.)	\$1			Kansas Okianoma & Gilli Rv Co				Penn Electric Switch Co \$1.20 ptd A (guan)	\$\$1.50	2- 2	1- 2
	4% preserred (quar.)	\$1	1-25-49	12-31	6% pfd. A (s-a) 6% non-cum. pfd. B (s-a)	\$3 \$3	12- 1 12- 1		Pennsylvania Coal & Coke Corp. (resumed)	- 30c 50c	12-15 12-18	12- 1 12- 4
	Erie Railroad Co. (s-a) Eureka Williams Corp. (quar.)		12-13	12- 4	6% non-cum. pfd. C Kennecott Copper Co. (quar.)	do.	12- 1	11-22	Pennsylvania Glass Sand Corp.— Common (increased quarterly)	40c	1- 2	12-12
	Extra	12½c				\$1.50	12-22	12- 1	Pennsylvania Power & Light Co	\$1.25	1- 2	12-12
	Ex-Cell-O Corporation (quar.)	65c	1- 2	12-10	Kern County Land Co. (quar.) Extra	50c 50c	12- 5 12- 5		Common (quar.) 4½% preferred (quar.) People's Drug Stores (cash dividend) (30c	1- 2	12-10
	Fabricon Products (year-end) Family Finance Corp. (stock dividend)	15c	12-15 12-18		Kingsport Press, Inc. (quar.) Extra	20c	12-31	12- 5		\$1.12½ 40c	1- 2 12-27	12-10 12- 8
	Famous Players Canadian (increased quar.)	‡25c			Kleinert (I. B.) Rubber Co	20c 25c	12-31 12-12		Slock dividend Pepsi-Cola Co. (quar.)	10%	12-31	12- 8
	Federal Bake Shops, Inc. (year-end)	10c	12-20	12-10	Koppers Company, common (quar.) 4% preferred (quar.)	40c \$1	1- 2 1- 2		Year-end	17½c 25c	12-15 12-15	12- 2 12- 2
	ExtraFenton United Cleaning & Dyeing—	25c	12-20	12-10	Kress (S. H.) & Co. (extra) Lake Superior & Ishpeming RR. Co	\$1	12-19	12- 8	Extra	25c 25c	12-10 12-10	11-24 11-24
	Common				Year-end	50e 50e	12-10 1-22	12- 3 1-15	Finadelphia Co. Sp Dref. (quar.)	\$1.25	1- 2	12- 1
	7% preferred (quar.)	\$1.75	1-15	1-10	Leland Electric Co (year-end)	37½c 50c	12-27 1- 2	12-12	\$6 pref. (quar.) Philco Corp. 334% pfd. A (quar.)	\$1.50 93 ³ / ₄ c	1- 2 1- 2	12- 1 12-15
	Ferry Cap & Set Screw Co. (year-end) Fiduciary Trust Co. of New York (quar.)	50c		12-17 12- 8	Leonard Refineries, Inc.	5c	12-15	12- 5	Pittsburgh Coke & Chemical (year-end) Pittsburgh Metallurgical Co	60c	12-20 12-12	12- 8 12- 5
	Extra	50c	12-19	12-8	Life Insurance Co. of Virginia (irreg.)	\$1.25 \$1.50	12-12 1- 2		Plymollin Rubber Co (vegr-end)	25c	1- 2	11-29
	Financial Industrial Fund, Inc. (year-end)_ First National Stores (increased)			11-30 12- 1	Lindsay Light & Chemical Liquidometer Corp. (irreg.)	50c	12-20	12- 5	Preston East Dome Mines, Ltd	‡1 ½ c	1-15	12-15
	Florida Power Corp. (quar.)	25c		12- 5	Loft Candy Corn	10c 15c	12-19 1- 6	12- 2 12-15	QuarterlyPublic Service Co. of Oklahoma 4% pfd. (quar.)	50c	1- 2	12-19
	Follansbee Steel Corp. (year-end)	50c	12-24	12-15	Lone Star Cement (quar.) Year-end	87½c 75c	12-21 12-21	12-11 12-11	Publication Corn 7% 1st nfd (quar.)	\$1 \$1.75	1- 2 12-15	1- 2 12- 5
	Foreign Light & Power, 6'/ 1st pid. (quar.) Foster-Wheeler Corp., common	\$1.50 25c		12-20 12-15		50c	1- 2	12-8	Pyle-National Co. com	25c \$2	1- 2 1- 2	12-20 12-20
	6% prior preferred (quar.)	37½c	1- 2	12-15	MacKinnie Oil & Drilling	10c	12-31	12-12	waker Oats Co. com. (year-end)	\$1.50	1-10	12-12
	6% prior preferred (quar.)	371/2C	7- 1	3-15 6-15	5% pfd. (quar.) Mading Drug Stores Co. com. (quar.)	‡\$1.25	12-15		6% pfd. (quar.) Quebec Power Co. (quar.)	\$1.50 ‡25c	2-28 2-25	2- 1 1-16
	6% prior preferred (quar.)	37½c		9-15 11-25	55c pfd. (quar.)	20c 13¾c	1-15 1-15	12-26 12-26	Rapid Electrotype Co	25c	12-15	12- 1
	Fox (Peter) Brewing Co. (quar.)	25c	1- 2	12-15	Mangel Stores Corp. (quar.) Manufacturers Life Insurance Co. (Toronto)	25c	12-15	12- 5*	ExtraReading Co. 4% 2nd pfd. (quar.)	12 ½ c 50c	12-15 1- 8	12- 1 12-18
	Franklin (Benjamin) Hotel Co. (year-end)	\$2.50 \$5	$\frac{12-11}{12-15}$	12- 1 12- 1	Semi-annual	‡\$7	1- 2	12-23	Reigel Paper Corp. (quar.)	30c 20c	12-10 12-31	12 - 1 $12 - 19$
- 3	Fresnillo Co. (year-end)		12-19	11-28 12- 8	Mapes Consolidated Mfg. Co. (quar.)Extra	60c 60c	12-15 12-15	12- 1 12- 1	Republic Realty Mortgage (annual)	5c	12-10	11-25
	Gabriel Company Gair (Robert) Co., Inc., com. (initial quar.)	10c	12-20	12- 2	Marion Manufacturing Co. (year-end) Maritime Telephone & Telegraph Co. Ltd.—	80c	11-22		Revere Copper & Brass 51/4% pfd. (quar.)	2c \$1.311/4	12-10 2- 2	11-25 1-10
	Year-end 6% preferred (quar.)	25c 30c	12-20 12-20	12- 2 12- 2	Common (quar:)	‡20c	1-15	12-20	Reynolds Metals Co. (stock dividend) Riegel Textile Corp. common	10%	12-31	12+10
	Garfinekel (Julius) Co., common (quar.)	371/2C	12-31	12-15	7% pfd. (quar.) Marsh (M:) & Son (quar.)	40c	1-15 1- 2	12-20 12-13	\$4 pid. A (quar.)	50c \$1	12-10 12-15	12- 1 12- 5
9	4½% conv. preferred (quar.)		12-31	12-15 12-15	Extra Marshall Field & Co. 41/4 % pfd. (quar.)		12-19	12- 6	Riley Stoker Corp. (quar.)Rome Cable Corp. com. (quar.)	10c 15c	12-15 1- 2	11-29 12-10
, (Garrett Corp. (quar.)	20c		12-10 12-10	McGraw (F. H.) & Co. \$1.50 pfd. (s-a)	75c	12-31 1- 2	12-12	4% conv. prd. (quar.)	30c	1- 2	12-10
•	General Box Co. (quar.)	2c	12-22	11-29	Merchants Fire Insurance (Denver) (quar.)_ Merchants Refrigerating Co. class A (quar.)	20c 25c	11-15 12-10		Ronson Art Metal Works (quar.)	30c 90c	12-22 12-22	12-12 12-12
	Stock dividend	4c	12-22 12-22	11-29 11-29	Class B (quar.)	25c	12-10	12- 5	Ross Gear & Tool Co. (quar.) Extra	30c 70c	11-25 11-25	11-15 11-15
(General Builders Supply Corp. —	31 ½c		12-15	Merck & Co. (com.) (increased quar.)	60c 50c	1- 2 1- 2	12-12 12-12	Rosser & Pendleton, Inc. (s-a)	25c	1- 2	12-10
	5% convertible preferred (quar.) General Candy Corp. (quar.)	25c	12-31	12-15	\$3.50 preferred (quar.) Meredith Publishing Co. (quar.)	87½c 25c	1- 2 1- 2	12-12	Extra Rowe Corp., new common (initial quar.)	25c 20c	1- 2 12-10	12-10 11-28
	Extra General Coal Investment Corp. (year-end)	50c 70c	1- 2 12-15	12- 5 12- 1	Mergenthaler Linotyne (irreg.)	75c	12-23	12-10 12- 5	Extra Ruberoid Co. (year-end)	30c	12-10	11-28
	General Electric Co. (quar.)	40c	1-26	12-19	Messer Oil Corp. Metal Forming Corp.	25c 20c	12-10 12-20	11-28 12- 8	Russell Manufacturing Co. (quar.)	\$1 37½c	12-20 12-15	12- 5 11-28
. (General Instrument Corp. (quar.) General Mills, Inc., 5% preferred (quar.)	25c \$1.25	1- 2 1- 1	12-16 12-10°	Meyer (fl. fl.) Facking Co.—				Ruud Manufacturing Co Safety Car Heating & Lighting Co., Inc.—	25c	12-11	12- 1
. (General Phoenix Corp. (quar.)	10c 25c	12-15 1- 2	12- 5 12-11	6½% preferred (quar.) Michigan Bumper Corp.	\$1.62 ½ 15c	12- 1 1-15	11-20 12-19	Quarterly	\$1	12-23	12- 5
10	6% preferred (quar.)	\$1.50	1- 2	12-11	Michigan Seamless Tube (initial) Mickelberry's Food Products \$2.40 pfd. (quar.)	10c 60c	11-20 1- 2	12-10	ExtraSt. Helen's Pulp & Paper (quar.)	\$1.50 15c	12-23 12- 1	12- 5 11-22
(Serber Products Co., common (quar.) Extra	21 ¼c 15c	12-20 12-20	12- 5 12- 5	Mid-West Refineries \$1.50 pfd (quar)	371/2C	12-15	11-29	Extra St. Louis Public Service	25c 25c	12- 1 12-15	11-22 12- 1
:	4½% preferred (quar.)	\$1.121/2	x12-30	12-20	Middlesex Water Co. (quar.) Midland Oil Corp. \$1 conv. pref. (quar.)	75c 25c	12- 1 12-15	11-21 12- 5	St. Louis Rocky Mountain & Pacific	50c	12-15	12- 1
. (3len Alden Coal Co	30c 50c	12-20 12-20	12- 4 12- 1	Midvale Company Mississippi Valley Barge Line Co. (year-end)	50c 20c	12-23 1- 2	12- 9 12-15	Sanger Brothers 51/2% pfd. (quar.) San Jose Water Works com. (quar.)	41 1/4 c 50 c	12-15 1- 2	12- 5 12-10
(Henmore Distilleries Co., class A (quar.)	10c 22½c	12-13 12-13	12- 6 12- 6	Missouri Public Service Corn	30c	12-15	11-26	43/4% pfd. As(Savage Arms Corp. (year-end)s(0.296875	12- 1 12-18	11-20 12- 8
i i	Class B (quar.)	10c	12-13	12- 6	Molson's Brewery, Ltd. (year-end) Monarch Mills (s-a)	‡50c \$3	1- 9 11-29	12-18 11-24	Schii Company (quar.)	25c	12-15	11-29
	Extra Fold & Stock Telegraph (quar.)	22½c \$1.50	12-13 1- 2	12- 6 12-15	Extra Monroe Auto Equipment 5% pfd. (quar.)	\$6 63½c	11-29	11-24	Extra Scruggs-Vandervoort-Barney, Inc.—	75c	12-15	11-29
	Frand Rapids Varnish Freat Lakes Power \$7 pfd A (quar.)	10c \$\$1.75	12-16 1-15	12- 5 12-31	Monroe Loan Society 51/2 % pfd. (quar.)	34 %c	1- 1 12- 1	12-19 11-26	Common (quar.) \$4.50 preferred A (quar.)	15c	1- 2	12-20
	Freat Lakes Terminal Warehouse (s-a)	3.0c	12-10	12- 1	Moore Drop Forging com. (quar.)434% conv. pfd. (quar.)	15c 59%c	1- 2 1- 2	12-15 12-15	Scranton-Spring Brook Water Service Co	\$1.1272	1- 2	12-20
C	Extra Freening (B.) Wire, Ltd. (quar.)	40c ‡5c	12-10 1- 2	12- 1 12- 1	Moore-McCormack Lines— New common (initial quar.)	37½c	12-29		Common 4.10% pfd. (quar.)	17½c \$1.02½		12- 5 12- 5
C	Freyhound Corp. com. (quar.)	25c \$1.06 1/4	12-31 12-31	12-12 12-12	Extra	37½c	12-29	12-19 12-19	Seaboard Finance Co. com. \$2.60 .conv. pfd. (quar.)	35c 65c	1-10	12-15
, C	Frumman Aircraft & Engineering Corp.— Year-end				Morris Paper Mills com. (quar.) Extra	25c 25c	12-10 12-31	12- 3 12-15	Seeman Bros., Inc. (quar.)	25c	12-15	12-15 12- 4
C	Builford Realty (Balt.), 6', pfd. (quar.)	\$1.50 \$1.50	12-24 12-29	12- 5 12-18	434% pfd. (quar.) Motor Products Corp.	59%c 50c	12-30 1- 2	12-15 12-15	Seiberling Rubber Co. 5% pfd. A (quar.)4\2\% pfd. (quar.)	\$1.25 \$1.12	1- 2 1- 2	12-15 12-15
0	fulf Power Co. \$6 pfd. (quar.)	\$1.50 \$1	1- 2 1- 2	12-20 12-15	Mount Vernon-Woodberry Mills, Inc.—				Selby Shoe Co	12½c		11-28
H	fall Lamp Company new com. (initial)	30c	12-15	12- 5	Common (year-end) Mueller Brass Co	\$6 30c	12-20 12-26	12-10 12-12	Less 8% Mexican dividend tax	5c		12- 3
	Extra	25c	12-20 1-15	12- 5 12- 5	Extra	30c 50c	12-26	12-12	Sharon Steel CorpShawinigan Water & Power (quar.)	50c ‡30c	12-31 2-25	12-12 1-16
	Iarrisburg Railway (s-a)	15c 12½c	12-19 12-22	11-26	43/4% pfd. (quar.)	\$1.183/4	12-19 1- 2	12- 4 12-17	Shell Union Oil Corp. (year-end)	\$1.50	12-16	12- 5
	fart-Carter Co. \$2 conv. pfd. (quar.)	50c	11-25	12- 8 11-18	Muskogee Co. (quar.) Myers (F. E.) & Bros	25c 75c	12-12 1- 2	12- 1 12-15	Sheller Manufacturing Corp. (year-end) Sick's Breweries, Ltd. (year-end)			12- 3 11-27
H	Common (year-end) lat Corp. of America, class A	75c 25c	11-25 1- 6	11-18 12-23	Nachman Corp.	25c	12-15	12- 5	Simmons Co	\$1	12-16	12-5 12-10
	Class B	25c	1-6	12-23	Additional National Acme Co. (extra)	25c 50c	1-15 12-22	1- 5 12- 9	Vegr-end	20c	12-24	12-10
H	4½% preferred (quar.) (athaway Manufacturing Co. (quar.)	\$2.50	2- 1 12- 1	1-15 11-20	National Alfalfa Dehydrating & Milling Co.— 5% pfd: (quar.)	62½c			Smith-Alsop Paint & Varnish 7% pfd. (quar.) Sommers Drug Stores conv. pfd. (initial quar.)	87½c 12½c		11-20 12-15
	ExtraStock dividend	\$2.50 100%	12- 1 12-20	11-20	National Breweries Ltd: (quar)	‡50c	12- 1 1- 2	11-15 12- 5	South Penn Oil Co: (quar.)	25c	12-19	12- 5
H	elme (George W.): Co., common	\$1	1- 2	11-20 12- 6	National Cash Register Co. (quar.) National Folding Box	50c	1+15 12-15	12-31 12- 8	ExtraSouth Porto Rico Sugar com. (quar.)	\$2.50 \$1		12- 5 12-16
н	7% preferred (quar.)	\$1.75 25c	1- 2 1- 2	12+ 6 12-26	Extra National Gypsum Co. (year-end)	50c	12-15	12-8	Extra 8% pfd. (\$25 par) (initial quar.)	\$1 50c	1- 2	12-16 12-16
	Year-end	50c	12-11	11-24	National Lead (increased quar.)	50c 25c	12-19 12-20	12- 8 12- 4	8% pfd. (\$100 par) (quar.)	\$2		12-16
H	fercules Motors Corp. fercules Powder Co. (year-end)	25c 95c	12-26 12-22	12÷16 12÷ 8	Extra 6% pfd. B (quar.)	\$1	12-20	12- 4	Springfield Fire & Marine Insurance Co.— New common (initial)	47½c	1- 2	12-15
	inde & Dauch Paper Co. (quar.)	50c \$1.50	1- 3	12- 5	National Safety Bank & Trust Co. (N. Y.)	\$1.50	2- 2	1-12	Standard Factors Corp. common (quar.)	10c	12-31	12-26
H	inde & Dauch Paper Co. of Canada, Ltd.—		12-24.	12- 5	Year-end Nesbett Fund, Inc.	\$1 10c	1- 2 11-28	12-15 11-24	Extra 75c preferred (quar.)	183/4C	12-31	12-26 12-26
H	Quarterlyobart Mfg. Co. class B (year-end)	‡25c \$1	1- 2 12- 1	11-29 11-25	New England Fire Insurance (quar.)	13c	1- 2	12-15	Standard Steel Spring Co. com. (year-end) 4% conv. pfd. (quar.)	25c 50c		12-15
	Extra	\$1.50	12- 1	11-25	New Haven Clock & Watch Co.— 4½% conv. pfd/(quar.)	22½c	1- 2	12-20	Standard Stoker Co. (vegr-end)	75c	12-23	1-12 12-12
	Class A (extra) ollander (A.) & Son (quar.)	\$1.50 25c	12- 1 12-17	11-25 12- 5	New Haven Water Co (s-a)	\$1.50	1- 2	12-15	Stanley Works (quar.)	50c 50c		11-28 11-28
	Extra	25c	1- 6	12- 5	New Jersey Worsted Mills New Jersey Zine Co. (year-end)		12-15 12-24	12- 5 12- 4	Stewart-Warner Corn.	25c	1-10	12-11
	Quarterly		12-30	12- 2	New York & Harlem RR. 10% pfd (s-a)	\$2.50	1- 2	12-12	Strouss-Hirshberg Co. (irreg.) Sunstrand Machine Tool (quar.)	25c	12-20	12- 5 12-10
H	over Co. com. (quar.)	20c	12-20 12-20	12- 8 12- 8	New York City Omnibus	50e 25c	12-19 12-19	12- 5 12-10	Extra	75c	12-20	12-10
	4½% pfd. (quar.)	\$1.121/2	12-30	12-20	new fork noter Statter Co. (year-end)	\$3.50	12-10	12-10	Superior Steel Corp. (quar.) Year-end	25c. 25c		12-15 12-15
H	oudaille-Hershey Corp. com. (year-end)	75c 50c	12-10	12- 1 12- 5	New York State Electric & Gas Corp.— 3%% pfd. (quar.)	93¾c	1- 2	12-10	Sylvania Electric Products, Inc., common	35c	12-19	12- 9
	\$2.25 conv. pfd. (quar.)	56 1/4c	1- 2	12- 5 12-20	Newbort Industries Inc. com	EO.	12-18	12- 5	\$4 preferred (quar.) Taylor Instrument Cos. (quar.)			12-20 12-15
H	ousehold Finance Corp. com. (quar.) 3%% pfd. (quar.)	50c 93¾c	1-15	12-31	4¼% pfd. (quar.)			12-19	Taylor-Wharton Iron & Steel	30c	12- 9	11-28
H	ouston Natural Gas com	50e	1-15	12-31 12-12	Niles-Bement-Ponde Co	15c	12-15	12- 0	Tecumseh Products Co. (year-end)			12- 5 11-29
	5% pfd. (quar.)	62½c	12-29	12-12	Noma Electric Corp. (year-end) Nopco Chemical Co. (year-end)	50c	12-22	12- 5	Temple Coal Co. \$6 pfd. (accum.) rennessee Gas Transmission com (initial)	25c 1	2-24 1	12-8
									Cas 1141151111551011 COM (INITIAI)	296	1-2 1	2-10

									and the April	elekskope ()	1-1-15-75
Name of Company	Share	When Payable		Name of Company	Per Share	When Payable		Name of Company		When Payable	
4.10% pfd, (quar.) 4¼% pfd. (quar.)	\$1.061/4	1- 2 1- 2	12-10 12-10	Aluminum Industries (stock dividend)— One additional share for each one held	100%	12-10	11-24	Associated Telephone & Telegraph— \$6 1st preferred (accum.)			
Tennessee Products & Chemical Corp. (quar.) Thrifty Drug Stores, common (quar.)	10c 25c	1- 1 12-31	12-15 12-10	Cash dividend (quar.)	25c	12-15 12- 5	11-22 11- 7	7% 1st preferred (accum.)	\$1.26 \$1.47		11-28 11-28
4½% preferred A (quar.)	\$1.121/2	12-31 12-31	12-10 12-10	Aluminum Ltd., (quar.) Amalgamated Leather Cos., com (irreg.) 6% convertible preferred (quar.)	30c 75c	12-15	12- 1 12-15	Astor Financial Corp., class A (s-a)	10c	12-15	12- 1 12- 1
Texas Company (increased quar.) Thermatomic Carbon (quar.)	75c	1- 2 12- 1	12- 5 11-25	Amerex Holding Corp. (s-a) American Airlines, Inc.—	70c	12-10	11-19	Atlanta Gas Light Co. 41/ // ned / (cuan)	\$1.50	12- 1 12- 1	10-31 11-24
Extra Thermoid Company (quar.)	\$14	12- 1 12-15	11-25 12- 5	3½% convertible preferred (quar.)	87½c	12- 1	11-17	Atlantic Coast Line Pollroad Co.	\$1	12-12	12- 5
Thew Shovel Co. com. (year-end)	\$1.50	12-20	12-10	American Automobile Insurance Co. (St. Louis) (quar.)		12- 1	11-15	Atlantic Coast Line Co. (Conn.) (s-a)	\$1 \$2	12-12 12-12	11-14
7% pfd. (quar.) Thomas Steel Co. com. (quar.)	35c	12-15 12-20	12- 1 12- 9	American Bemberg Corp., common Extra	25c 25c	1- 1 1- 1	12-19 12-19	Lines, common	\$3		12- 1
Extra	_ \$1.061/4			Clas B	25c 25c	1- 1 1- 1	12-19 12-19	\$5 non-cum. preferred (s-a) Atlantic Refining Co. (quar.)	\$2.50	12-15	12- 1
Thomson Electric Welder Co	10c 93¾c	12- 1 1- 2	11-18 12- 9	4½% preferred (s-a) American Beverage Corp.—	\$2.25	1- 1	12-19	Atlas Corp. (quar.) Atlas Imperial Diesel Engine	371/20 400	12-15 12-20	11-21 11-28
Time, Inc. (year-end)	\$1.50	12-10 12-20	12- 5 12-10	4% convertible preferred (accum.)	5c	12- 1	11-20	Series A preferred (quar)	561/4c	12-30	12-16
Tip Top Tailors, Ltd. (quar.)	‡7½c	1- 2	12- 1	20c prior preferred (quar.) American Book Co. (year-end)	5c \$4.50	12- 1 12-15	11-20 12- 1	Atlas Powder Co. (year-end) Atlas Steels, Ltd.	\$1 \$25c	12-10 2- 2	11-25 1-16
Tobin Packing Co. new com. (initial)	\$1.75	1- 2 1- 2	12-15 12-15	American Car & Foundry Co.— 7% non-cum, preferred (quar.)	\$1.75	12-15	12- 4*	Auto Electric Service, Ltd. (interim)	‡5c	12- 1	11-10
*Todd Shipyards Corp. Trans-Canada Shares series A	\$1,50 \$36%c	12- 8 12- 1	12- 1 11-15	American Casualty Co. (Reading, Pa.)— Quarterly	15c	1- 2	12-10	Common (initial)	‡15c	12-15	11-22
Trans-Lux Corp. Travelers Insurance Co. (quar.)	15c	1- 9 12-12	12-23 11-28	American Chain & Cable, common (quar.)_ 5% preferred (quar.)	35¢ \$1,25	12-15	12- 5 12- 5	Class A (quar.) Autocar Co., 5% series A conv. pfd. (quar.) 5% series B convertible preferred (quar.)	250	12-15	11-22 11-14
Extra Tropic-Aire, Inc. 6% pfd. (quar.)	\$2	12-12 12-15	11-28 12- 5	American Chicle Co. (quar.)	50c		12- 1 12- 1	5% Series C conv. preferred (dilar.)	25c	12- 1	11-14
Tucson Gas Electric Light & Power (quar.) _	50c	12-15	12- 5 12-20	American Cigarette & Cigar, common	\$1.25	12-15	12- 1	Automatic Gear Works, common (quar.)	25c		11-15 11-20
208 South La Salie Street Corp. (quar.) Quarterly	62½c	1- 2 4- 1	3-20	6% preferred (quar.) American Cities Power & Light Corp.—	\$1.50	12-31	12-15	Avco Manufacturing Corp. (increased)	41 1/4C		11-20 11-28
Twin Disc Clutch Co. (quar.)	\$1	12-12 1- 2	11-29 12- 5	\$2.75 class A (Optional dividend series) of 1936. Payable in cash or stock at the				Avon Allied ProductsAvondale Mills (monthly)		12- 1 12- 1	11-15
Union Investment Co. (year-end) Union Metal Mfg. com. (increased)		$\frac{12-17}{12-20}$	12- 8 12-10	rate of 18 of a share of class B stock. American Colortype Co. (quar.)	68¾c 30c	12-31 12-15	12- 2	B. V. D. Corp. common (irreg.)	121/2C	12-1	11-15 11-21
Extra	75c	12-20 12-20	12-10 12-10	Extra American Cyanamid Co., common (quar.)	25c 25c	12-15 1- 2	12- 2 12- 1	4½% prior preferred (quar.)		12- 1	11-21
U. S. Fidelity & Guaranty (Balt.)		1-15	12-26	Special	50c	1- 2	12- 1	7% convertible preferred (quar.) Baltimore Radio Show, common (quar.)	8%c 5c	1-2-48 12- 1	12- 9 11-15
IncreasedU. S. Freight (interim)	25c	12-11	12- 4	3½% preferred (quar.)	87½c 50c	1- 2 1- 2	12- 1 12- 2	6% preferred (quar.) Banco de Los Andes—	15c	12- 1	11-15
Extra United States Oil & Royalties Co.—		12-11	12- 4	American Felt Co., common (quar.)	75c \$1.50	12-15 1-2-48	12- 8 12-15	American shares Bancroft (Joseph) & Sons	23c 25c	12-15 12-12	11-28
First liquidating	35c	12-15 12-15	11-28 12- 1	American & Foreign Power, \$6 pfd. (accum.)	\$1.50 \$1.75	12-15 12-15	11-25 11-25	Bangor Hydro-Electric, common (quar.) 7% preferred (quar.)	40c	1-20	11-28
U. S. Truck Lines, Inc. (Delaware) United Steel & Wire (quar.)	\$1	12-15 12-15	12- 1 12- 6	American Forging & Socket (quar.) American Fork & Hoe Co., common	12½c 30c	12- 1 12-15	11-20 12- 1	4% preferred (quar.)	\$1.75 \$1	1- 2 1- 2	12-10 12-10
Extra Upressit Metal Cap, 8% pfd. (accum.)	20c	12-15 12-20	12- 6 12-10		\$1.12½ 25c	1-15 1- 5	12-31 12-22	Bankers Bond & Mortgage Guaranty Co. of America		1-6-48	12-26
Upson Walton Co.	25c	12-12	12- 1	American Furniture Mart, \$6 pfd. (s-a)	\$3	12- 1	11-18	Barber Asphalt Corp.	45c 50c	1- 2	12- 2 11-19
Additional Utah Home Fire Insurance (Salt Lake City)—		3-12	3- 1	Stock dividend (2/100ths share of Atlan-	25c	12-15	11-12	Barber-Ellis of Canada, Ltd. (quar.) Extra	‡25c ‡25c	12-15 12-15	12- 1 12- 1
Quarterly	100	12-15 12-15	12- 5 11-29	tic City Electric Co., common) 434 % preferred (quar.)	\$1.1834	12-15 1-2-48	11-12 12- 4	Barlow & Seelig Mfg. Co.— \$1.20 class A (quar.)	30c	12- 1	11-17
Extra Utica & Mohawk Cotton Mills (quar.)	5c 40c	12-15 12- 5	11-29 11-25	American General Corp., \$3 pfd. (quar.) \$2.50 preferred (quar.)	75c	12- 1 12- 1	11- 7 11- 7	Common (irreg.) Barnsdall Oil Co. (quar.)	20c	12- 1	11-17
Extra	50c ‡25c	1-10 1- 2	1- 2 12-10	American Hawaiian Steamship	50c 75c	12- 1 12-13	11- 7 11-28	Extra Basic Refractories, Inc. (quar.)	25c 25c	12- 6 12- 6	11-17 11-17
5% pfd. (quar.) Victor Equipment Co. (year-and)	‡\$1.25	1- 2 12-20	12-20 12- 5	American Hide & Leather Co.— 6% convertible preferred (quar.)	75c	12-12	11-26*	Bates Manufacturing Co., common	10c	12-15 12-26	12- 1 12- 5
Viking Pump Co Virginia-Carolina Chemical Corp.—	75c	12-15	12- 1	American Home Products Corp. (monthly)_	10c	12- 1	11-14.	4½% preferred (quar.) Bathurst Power & Paper, Ltd.—	\$1.121/2	1- 2	12- 5
6% partic. pfd. (accum.)	\$1.50	1- 2	12-17	American Ice Co., 6% non-cum. pfd. (irreg.) American Insulator Corp. of Delaware—	\$3	12-15	11-10	Class A (increased quar.)	137%c	12- 1 12- 1	11- 4
Vulcan Corp. 4½% pfd. (accum.) \$3 prior pfd. (quar.)	75c	1-15 12-31	12-31 12-15	Convertible prior preferred (s-a) American Investment Co. of Illinois—	75c	12-15	12- 5	Bayuk Cigars, Inc. (quar.)	37½c 50c	12-16 12-16	12- 1 12- 1
Vulcan Detinning Co. (year-end)	10c	12-20 12	12-10 12-15	Increased5% preferred (quar.)	25c 311/4c	12- 1 1- 1	11-14 12-15	Beatty Bros., Ltd. (quar.) Beau Brummell Tics, Inc.	150c 12½c	1- 2 12-15	12-15
Ware River RR., guaranteed (s-a) Wayne Screw Products (quar.)	\$3.50	1- 7 1- 2	12-19 12-23	American Machine & Foundry Co., common_ 3.90% preferred (quar.)	20c 97½c	12-10 1-15	11-28 12-31	Beaunit Mills, Inc. (quar.) Beech Creek Railroad Co.	50c	12- 1	11-15
Special	6c	12-22 12-29	12- 6 12-11	American Manufacturing Co. (quar.)	25c	12-31 12-31	12-19° 12-19°	Beech-Nut Packing Co. (increased quar.)	50c 40c	1- 2 12-26	12- 5 11-29
Weils-Gardner & Co Wesson Oil & Snowdrift	-10c	12-10 1- 2	12- 1 12-15	American Meter Co., Ltd., common.	. \$1 25c	12-15	11-20 11-20	Extra Beck (A. S.) Shoe Corp. 434% pfd. (quar.)_	\$1.1834	12-26 12- 1	11-29 11-14
Western Light & Telephone com. (s-a) Extra	75c 50c	1- 5 1- 5	12-15 12-15	6% preferred (quar.)American Paper Goods Co.—	\$1.50	12- 1	11-20	Belden Manufacturing Co. (quar.) Extra Belding-Corticelli, Ltd., common (quar.)	30c 30c	12- 1 1-2-48	11-17 11-17
5% pfd. (quar.) Western Real Estate Trustees (s-a)	311/4c	2- 2 12- 1	1-15 11-20	American Potash & Chemical Corp., class A		12-15	12- B	EXITE	131	1-2-48	11-29 11-29
Western Real Estate Husses (5-27) Western (George), Ltd. (quar.) Wheeling Steel Corp., common	‡20c	1- 2 1- 2	12-10 12- 5	Class B \$4 preferred A (quar.)	371/2C	12-15	12- 1	7% preferred (quar.) Belknap Hardware & Mig.	1\$1.75 15c	1-2-48	11-29
\$5 convertible prior preferred (quar.)	\$1.25	1- 2	12- 5	American President Lines, Ltd.— 5% non-cum, preferred (quar.)	\$1		12- 1	Bell & Gossett Co. (quar.)	\$1 15c	12-19	12- 1 12-15
Whittier Corp. Wieboldt Stores, Inc. com.	30c	12-20 1- 1	12-10 12-19	American Radiator & Standard Santiary—	\$1.25		12-10	Extra Bell & Howell Co., common (quar.)	15c 12½c	1- 2 12- 1	12-15 11-15
4 ¼% pfd. (quar.)	75c	1- 1 1- 1	12-19 12-19	Special	20c	12-31 12-31	12- 5 12- 5	Extra 41/4% preferred (quar.)	50c	12- 1	11-15
Wilsil, Ltd. (quar.) Wisconsin Investment Co. (year-end)	15c	1- 2 12-15	12- 1 11-25	7% preferred (quar.) American Rolling Mill Co	\$1.75 50c	12- 1 12-15	11-21 11-14	Beneficial Corp., \$6 preferred (s-a) Berghoff Brewing Corp. (year-end)		1-31-48	1-15 12- 5
Wiser Oil Co. (quar.)	25c 25c	1- 2 1- 2	12-12 12-12	American Seating Co. (year-end)	\$1	12-10	11-20	Berkshire Fine Spinning Associates-			
Wood (Alan) Steel 7's pfd. (accum.) Wood Newspaper Machinery Corp.—	\$1.75	1- 2	12-18	Common (year-end cash dividend) Stock dividend	\$1.50 20%	12-23 12-23	12- 5 12- 5	Extra	35c \$1		11-20 11-20
5% conv. pfd. (quar.)	31 1/4 c 50 c	12- 1 12-29	11-21	7% 1st preferred American Stamping (year-end)	\$1.75 90c		12- 5 12-12	Bessemer: Limestone & Cement—	1000	12- 1	
Year-end	25c	12-29	12-17 12-17	American Steel Foundries American Stores Co. (quar.)	50c	12-15	11-28	4% preferred (quar.) Bethlehem Steel Corp., common	\$1.50	1-1-48	12-15 11-10
7% pfd. (quar.) Woolf Bros., Inc. 4½% pfd (quar.)	56 1/4 c	12-29 12- 1	12-17 11-22	Year-end	35c 35c	1- 2 1- 2	12- 5 12- 5	7% preferred (quar.) Bibb Manufacturing Co. (quar.)	\$1.75 50c		12- 5 12-21
York Knitting Mills, Ltd. com	‡\$3.50	1- 2 1- 2	12-15 12-15	American Sugar Refining Co.— 7% preferred (quar.)	\$1.75	1- 2	12- 5	Extra Bigelow-Sanford Carpet, common (irreg.)	\$1 \$1	1-2-48 12- 1	12-21 11-15
7% 2nd pfd. (s-a)	‡\$3.50 25c	1- 2 12-15	12-15 12- 1	American Surety Co American Telephone & Telegraph (quar.)	\$1.25 \$2.25	1-2 1-15	12-15 12-15	6% preferred (quar.) Bingham Herbrand Corp., common (quar.)	\$1.50 25c	12- 1 12-30	11-15
Youngstown Steel Car (quar.)	. 15c	12-23 1- 2	12-15 12-15	American Thermos Bottle Co.—	531/ac	1-2-48	12-19	Extra 5% convertible preferred (quar.)	15c 12½c	12-30 12-30	12-20 12-20
Zonite Products Corp. (year-end)	. 15c	12-19	12- 9	American Tobacco Co., common (quar.) Common B (quar.)	75c 75c	12- 1 12- 1	11-10 11-10	Bird & Son, Inc., 5% preferred (quar.)	\$1.25	12- 1	11-20
Below we give the dividends ar				American Woolen Co., Inc., common (quar.) Extra	\$1.50 \$2	12-15 12-15	12- 1° 12- 1°	Birmingham Gas Co., \$3.50 prior pfd. (quar.) Birmingham Water Works, 6% pfd. (quar.)	87½c \$1.50	12- 1 12-15	11-14 12- 1
weeks and not yet paid. The list d	loes not	includ	e divi-	\$4 convertible prior preferred (quar.) 7% preferred (quar.)	\$1	12-15 1-15	12- 1° 12-30°	Black Hills Power & Light Co., com. (quar.) \$4.20 preferred (quar.)	30c \$1.05	12- 1 12- 1	11-20 11-20
dends announced this week, these preceding table.	nerna	Riven	m tue	American Writing Paper (initial) American Zinc Lead & Smelting, common	\$1.75 25c 10c	12-20	12- 5	Black Sivalls & Bryson, Inc.—		12-12	12- 1
				\$5 convertible prior preferred (quar.)	\$1.25	2- 2	12-11 1- 8	Blaw-Knox Co. (increased)	25c 25c	12-15 12-15	11-17 11-17
Name of Company	Per Share	When Payabl	Holders	Ampco Metal, Inc., 6% preferred (s-a) Anchor Post Products (quar.)	30c 12½c		11-20	Blumenthal (Sidney) & Co., Inc. Bohn Aluminum & Brass (reduced)	15c 25c	12- 1	11-14 12-15
Abitibi Power & Paper Co., Ltd		-		6% prior preferred (quar.) Anglo-Canadian Telephone Co.—		1-31-48	1-21	Bon Ami Co., class A (extra)	\$1 50c	12-16 12-16	12- 2 12- 2
\$1.50 preferred (quar.) \$2.50 prior preferred (quar.)	- 137½ 162½c	1- 2 1- 2	12- 1 12- 1	Class A (quar.) Anglo-Iranian Oil Co., Ltd. (interim)	\$15c	12- 8	11-10 11- 7	Bond Investment Trust of America— Units of beneficial interest (s-a)	\$2	12-10	11-18
Acadia-Atlantic Sugar Refineries, Ltd.— Class A preferential partic. (quar.)	. ‡25c		12-10	Anheuser-Busch, Inc. (irreg.)	30c 37½c	12-5 12-15	11-15 12- 1	Extra Borg (George W.) Corp. (quar.)	15c	12- 1	11-18
5% preferred (quar.)Acme Electric Corp., common (quar.)	\$\$1.25	12-15 12-15	11-20 11-20	Applied Arts Corp	10c		12- 1 12-19	Borg-Warner, common (increased quar.)	20c 75c	1-16	1- 2 12-10
Extra 5% preferred (s-a)	21/20	12-15 12- 1	11-20 11-20	6% preferred (s-a)	88	12-23	12-19	Special 3½% preferred (quar.)	87½c	1- 2 1- 2	12-10 12-10
Acme Glove Works, Ltd., \$1 pfd. (s-a) Acme Steel Co. (quar.)	150c	12- 1	11-15	Arcady Farms Milling (quar.) Archer-Daniels-Midland Co. (quar.)	25c	12- 1	11-20	Borne Scrymser Co. Boston Real Estate Trust (quar.)	50c	12-15 12- 1	11-28
Extra Addressograph-Multigraph Corp. (quar.)	25c	12-12 12-12	11-21 11-21	Special Specia	\$1	12- 1	11-20	Extra Boston Wharf Co.	\$1.75	12- 1 12-23	11-21 12- 1
Admiral Corporation (year-end)	25c	1-10 12-15	12-18	Arden Farms Co., common \$3 partic. preferred (quar.)	75c	12- 1	11-10 11-10	Boston Woven Hose & Rubber Co.— Common (special)	84	1- 2	. 11-14
Aetna Standard Engineering (quar.) Agnew-Surpass Shoe Stores		12-15	11-29	Participating Argus, Inc., common	7 1/2 C	12-1 2-2-48	11-10 1-25	Bower Roller Bearing Bowser Inc. \$1.20 preferred (quar.)	50c 30c	12-20	12- 0
New common (initial) Alaska Packers Association (year-end)	\$8	12-1 12-10	10-31 12- 1	4½% conv. preference (quar.)	\$1.121/2	12-1	10-31 10-31	Boyertown Burial Casket (reduced quar.) Brazilian Traction Light & Power, Ltd. (s-a)	25c		111-20
Allen Industries, Inc., new com. (initial)	. 25c	12-22 12-12	12- 1 11-28	Arkansas-Missouri Power (quar.)	25c 5c	12-15 12-15	11-29 11-29	Brewing Corp. of America (quar.) Briggs & Stratton Corp. (quar.)	62½c 25c	12-10	11-25 11-28
Allied Mills, Inc.	. \$1	12-11 1-20-48	12- 1 12-18	Arkansas Natural Gas Corp., 6% pfd. (quar.)	150		12-12	Extra Bristol-Myers Co. (reduced)	\$1,25	12-15	11-28
4% preferred (quar.)	\$1	12- 1	11-14	\$6 convertible prior preferred (quar.)	\$1.50		12-10	334% participating preferred (quar.)	93340	1-15-48	
Allis-Chalmers Mfg., common (quar.)	81 1/4C	12-23 12- 5	12- 2° 11-17°	Armstrong Cork Co., common \$3.75 preferred (quar.)		12-1	11-10	British American Bank Note (quar.) British-American Oil, Ltd. (quar.)	‡25c	12-15	11-1' 12-
Allis (Louis) Co. (quar.)	35c	12- 1 12- 1	11-20	Armstrong Rubber Co., class A	25c	1- 2	12-16	British Celanese, Ltd.— American deposit receipts (year-end)		2-25	- h
Extra Year-end		12-20	11-15	Class B 4% convertible preferred (quar.)		1- 2 1- 2	12-16 12-16	British Columbia Forest Products, Ltd.— Initial		2-2-48	1 1/2 1/6
Alpha Portland Cement (year-end)			11-15	Aro Equipment Corp., 41/2% pfd. (quar.) Artloom Corp. (increased quar.)	561/4C	12- 1	11-21	Brockway Motor Co	50e	12- 2	11-20
\$3.75 preferred (quar.) Aluminium Co. of Canada, Ltd.—	93%0	1- 1	12-10	Extra	20c	12- 1	11-21 11-21	Brooke (E. & G.) Iron (quar.)	10c	12- 2 12-15	11-20 11-25
4% preferred (quar.)	. 250	12- 1	11- 5	Ashland Oil & Refining Co. (increased quar.) Associated Dry Goods, common (quar.)		12-15	12- 1	Extra Brooklyn Borough Gas Co.—	20c		11-25
Aluminum Goods Mfg. Co. (irreg.)	25c	12-15 12-15	11-26 11-26	6% 1st preferred (quar.)	\$1.50	12-1	11-14	4.40% preferred (quar.)			
Extra	75c		1-14	Associated Investment Co. (quar.)	45c	12-26	12- 5	Brown Shoe Co., common (quar.)	30c	12- 1 1-31-48	11-14
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> Name of Company			Holder		Per Share	When	Holders		Per	When	Holders
Bruce (E. L.) Co., common (quar.) Extra 334 % preferred (quar.)	250	12-12	11-12 11-12	Extra	25c 12½c	12-15 12-15	11-29 11-29	Crown Zellerbach Corp.— \$4.20 preferred (quar.)	\$1.05	Payable	of Rec.
Extra	. 1300	12-15	11-17 11-17	Stock dividend Chicago South Shore & South Bend RR.— Quarterly	5 % 25c	12-15	11-29 12- 1	\$4 convertible 2nd preferred (quar.) Crows Nest Pass Coal Co., Ltd. (s-a) Crucible Steel Co. of America—			
Brunner Mfg. Co., common (quar.) 4½% preferred (quar.) Brunswick-Balke-Collender Co.—	. 28 %			Chicago Yellow Cab Co. (quar.) Chickasha Cotton Oil, common (quar.) Common (quar.)	25c	12- 1 1-15-48 4-15-48	11-20 12- 9	5% preferred (quar.)	\$1.25	12-15 12-31	12- 1 12-17
Common (year-end)		1-2-48	12-20	Christiana Securities Co. com (year-end)	250	7-15-48	3- 9 6- 9 11-24	Cuban Atlantic Sugar 50.—	\$1	1-2-48	12-16
Buck Creek Oil Co. (irreg.) Buckeye Pipe Line Co. Budd Company, \$5 prior preferred (quar.)	. 200 \$1.25	12-15	11-19	7% preferred (quar.) Chrysler Corp. (increased quar.) Cincinnati Inter-Terminal Railroad Co.—	\$1.75 \$1	1 - 2 $12 - 12$	12-20 11-14	Curtis (Helena) Industries Inc.		1-2-48 12-31	12-17 12-18
Building Products, Ltd. (quar.) Bullard Company (resumed) Bullock's, Inc. (Los Angeles) (quar.)	. ‡35c	1- 2 1- 6	12- 1 12-19	4% preferred (s-a)	\$2 \$2	8-1-48	1-17 7-17	50c convertible preferred A (quar.) Curtis Publishing Co.— \$4 (\$3 cum.) prior preferred (quar.)		12- 1 1-1-48	11-15
trating Co. (quar.)	121/20	12- 1	11- 5	Cincinnati Milling Machine, common——————————————————————————————————	35c \$1	12- 1 12- 1	11-10 11-10	Cutler-Hammer, Inc. (quar.)	\$1.75 30c	12- 1 12-12	11-17 11-28
Bunte Brothers (quar.)	37½0 300 300	2- 1	1-24	5% preferred (quar.) Cities Service Co. (resumed quar.) Year-end	\$1.25 50c	12- 1 12-19	11-15 11-28	Extra Dahlstrom Metal Door Co. (year-end) Davis Leather Co., Ltd., class A (quar.)	30c	12-12 12- 1 12- 1	11-28 11-15 11-1
Burlington Mills Corp., common (quar.)	250	12- 1 12- 1	11- 4 11- 4	Year-end	\$1 20c 25c	12-12	11-28 12- 1 12- 1	Day Mines, Inc. (initial)	25c 10c	12-31 1-31	12-10
4% preferred (quar.) 3½% convertible 2nd preferred (quar.) 3½% preferred (quar.)	87½0 87½0	12- 1	11- 4	City of New Castle Water, 6% pfd. (quar.)	62½c \$1.50	12-31 12- 1	12-10 11-12	Dayton Power & Light, common 334% preferred A (quar.) 334% preferred B (quar.) Deen Rock Oil Corp.	45c 9334c	12- 1 12- 1 12- 1	11-18 11-18
Burrard Dry Dock, Ltd., cl. A (initial quar.) Burroughs Adding Machine Co. (quar.) Extra Burton Divis Corp. (increased received)	111c	12-10	10-31	7% 1st preferred (quar.)	\$1.75	2-16	2-10	Deere & Co., common	50c	12- 1 12-18 12- 1	11-18 12- 2 11-10
Year-end	45c	12- 1 12- 1	11-18 11-18	5% preferred (quar.) Clark Controller Co. Clark Equipment Co., common (quar.)	\$1.25 20c 50c	12- 1 12-13 12-15	11-12 12- 1 11-26	7% preferred (quar.)	\$1 35c	12- 1 12- 1	11-10. 11-10
Bush Terminal Buildings, 7% pfd. (accum.) Butler Brothers, 4½% preferred (quar.) Butler Water Co., 7% preferred (quar.)	\$1.75	12- 1	12-15 11- 3 12- 1	Year-end 5% preferred (quar.) Clayton & Lambert Mfg.	\$1 \$1.25 25c	12-15 12-15 12-12	11-26 11-26 12- 1	Delaware & Hudson Co. (quar.)	25c \$1	12- 8 12-15 12-20	12- 1 12- 1 11-28
Butterfly Hosiery Co. (s-a) Extra Calaveras Land & Timber	‡35c ‡15c \$1	12-15	11-15 11-15 11-24	Clearing Machine Corp., new com. (initial)	2c 40c	12-20 12- 1	11-20 11-15	Del Monte Properties (increased quar.) Dennison Mfg. Co., class A (extra) Dentiss Supply Co. of N. Y. (quar.)	20c	12- 1 12-10 12- 1	11-15 11-17 11-15
California Electric Power, common (quar.) = \$2.50 preferred (quar.)	15c 62c	12- 1 1- 1	11-15 12-15	Cleveland Cliffs Iron, common (quar.) Extra 4½% preferred (quar.)	25c 25c \$1.12½	12-15 12-15 12-15	12- 8 12- 8 12- 8	Derby Oil Co., common (irreg.)	\$1.75 25c	12-23 12-15	12-23 12- 1
California Ink Co. (irreg.) California Pacific Utilities, com. (quar.) 5% preferred (quar.)	50c	12-15		Cleveland Electric Illuminating Co., common \$4.50 preferred (quar.) Cleveland Graphite Bronze, com. (year-end)	50c \$1.12½ \$1.3216	12-15 1-1-48 12-11	11-20 12-15 12- 1	Detroit Mortgage & Realty (cuer)		1- 2 12-22 12-15	12-19 12- 2 12- 1
California Portland Cement (year-end) Camden Forge Co., common 5½% convertible preferred (quar.)	\$5		11-28 11-24	5% preferred (quar.) Cleveland & Pittsburgh RR.—	\$1.25	12-11	12- 1	Extra Detroit River Tunnel (s-a) Devoe & Raynolds, class A (increased quar.)		12-15 -15-48 1- 2	12- 1 1- 5 11-29
Year-end	\$1	12-12	11-25	4% guaranteed (quar.) 7% guaranteed (quar.) Clinchfield Coal Corp. (quar.)	50c 87½c 25c	12- 1 12- 1 12- 5	11-10 11-10 11-10	Class B (increased quar.)	30c 25c	1- 2 1- 2	11-29 11-29
4½% preferred (quar.) Canada Cement. Ltd., \$1.30 pref (quar.)	\$\$1.12½	1- 2 1- 2 12-20	12- 5 12- 5 11-20	Clinton Industries, Inc. Monthly Monthly	200	12- 1 1-1-48	11-15	Extra	25c	1- 2 12-15 12-15	11-29 11-29 11-29
Canada Crushed Stone, Ltd. (quar.) Extra Canada & Dominion Sugar (quar.)	110c	12-20 1- 2	12- 1 12- 1	Common (quar.)	\$1.50 75c	12-15 12-15	12-15 12- 1 12- 1	Diamond Alkali Co	35c 50c	12-15 12-10 12-10	11-29 11-24 12- 1
\$4.25 preferred (quar.)	15c	12- 1 1- 2 1- 2	11-10 12-10* 12-10*	Extra Coca-Cola International Corp.— Common (year-end)	\$2 \$20.65	12-15 12-15	12- 1 12- 1	Diana Stores Corp. (quar.) Dictaphone Corp., common (year-end) 4% preferred (quar.) Disney (Walt) Productions Teach	12½c \$1.25	12-15 $12-2$	11-28 11-21
Class A (quar.)	1271/a	12-15 12-17	11-28 11-28	Class A (s-a) Coleman Company, common (year-end) 41/4 % preferred (quar.)	\$3 50c	12-15 12- 5	12- 1 11-28	6% convertible much inc.—	\$1 37½c	12- 2	11-21 12-13
Canada Malting Co. (quar.) Extra Canada Northern Power Co., Ltd.—	‡50c ‡50c		11-15 11-15	Colgate-Palmolive-Peet Co.— \$3.50 preferred (quar.)	531/sc 871/2c	12-12 12-31	11-28 12-10	Distillers Co. Ltd. ordinary (final)	75c	1- 2 12-24 12-24	12-10 10-15
7% preferred (quar.)	‡15c ‡\$1.75	1-26-48 1-15-48	12-19 12-19	Collins & Aikman Corp. (quar.) Colonial Stores, Inc., common (increased) 4% preferred (quar.)	25c 50c 50c	12- 1 12- 1 12- 1	11-18 11-20 11-20	Special Ordinary (interim) Distillers CorpSeagrams (quar.) Dixie Cup Co., common	115c	12-24 12-15	10-15 11-24 11-29
to) (quar.) Canada Safeway, Ltd., 4½% pfd. (quar.)	‡\$2 ‡\$1.121/2	1- 2 12- 1	12-15 11-15	Colorado Central Power Co. (quar.) Colorado Fuel & Iron, common (quar.) 5% convertible preferred (quar.)	45c 25c	12- 1 12-31	11-15 12- 1	Dobbs House Inc. (quar.)	62½c	12-17 1-2-48 12- 1	11-26 12-10 11-15
Canada Vinegars, Ltd. (quar.) Extra Canada Wire & Cable, class A (interim)	‡15c	12- 1 12- 1	11-14 11-14	Colorado Milling & Elevator Co.— Common (increased quar.)		12- 1 12- 1	11- 6 11-15	Doehler-Jarvis (increased quar.)	15c 37½c 50c	12-10 12-26	12- 1 12-12
Canadian Breweries, Ltd. (quar.) Canadian Fairbanks-Morse Co., Ltd. (quar.)		12-15 1-2-48 12- 1	11-30 11-28 11-14	\$3 preferred (quar.) Columbia Broadcasting System— Class A (year-end)	75c 60c	12- 1 12- 5	11-15	Doernbecher Mfg. Co. (quar.) Extra Dominguez Oil Fields (monthly)	15c 15c	12-26 12-10 12-10	12-12 11-29 11-29
Extra Canadian Food Products, Ltd., com. (quar.) Class A (quar.)	125c 18%c	12- 1 1-1-48 1-1-48	11-14 11-28 11-28	Class B (year-end) Columbia Carbon Co. (quar.)	60c 50c	12- 5 12-10	11-21 $11-24$	Monthly	15c 15c 15c	12-15 1-30 2-27	12- 1 1-16 2-13
Canadian Foreign Investment Corp., Ltd.—	\$\$1.12½	1-1-48	11-28	Year-end Commercial Shearing & Stamping Commonwealth & Southern Corp.—	12½c	12-10 12-15	11-24 12- 1	5% preferred (quar.)	\$\$1.25	12- 1	11-14
Quarterly Extra Canadian General Electric, Ltd. (quar.)	‡\$1 ‡\$2	1-2-48 1-2-48 1-2-48	12- 2 12- 2 12-13	\$6 preferred (accum.) Subject to SEC approval. Commonwealth Telephone Co.—	\$3	1- 2	12-12	ern). 7% preferred (over)	‡87½c	12- 5 12- 1	11- 5 11-15
Canadian Ice Machine, Ltd., class A (quar.) Canadian Industrial Alcohol Co., Ltd.— Class A (s-a)	‡20c	1-1-48	12- 8	\$5 preferred (quar.) Commonwealth Title Co. (Phila.)—	\$1.25	12- 1		5% preferred (quar.)	‡25c 2 ‡\$1.25 2	2-2-48	12-31 12-31
Class B (s-a)	\$\$2.12	1-5-48 12- 1 1-5-48	12- 5 11- 1	Common (quar.) Extra 4% preferred (quar.)	30c \$1 \$1	12- 1 12- 1 12- 1	11-20 11-20 11-20	Dominion Stores, Ltd. (increased)	‡75c ‡37½c	12- 1 12-15	11-10 11-17
Extra Canadian International Investment Trust, Ltd., 5% preferred (accum.)	ts1.25	1-5-48	12- 5	Community Public Service Conde Nast Publications (quar.) Conestoga Transportation (s-a)	50c 25c 25c	12-15 12-15 12-15	11-25 12- 3 11-15	Common voting trust contistents	125c 2 125c 2	2-2-48	1- 2 1- 2
Canadian Silk Products, class A (quar.) Canadian Tire, Ltd. (quar.) Extra	137½c 125c	1-2-48 12- 1 12- 1	12- 1 11-20 11-20	Congoleum-Nairn, Inc. (quar.)	25c \$1	12-15 12-15	12- 1 12- 1	\$1 preferred (quar.) Donohue Brothers, Ltd. (quar.) Dow Chemical Co., common	‡25c 1 ‡25c 25c 1-	12- 1	12- 1 11-15 1- 2
Canadian Western Natural Gas Light Heat & Power, Ltd., 4% pref. (quar.) Canadian Wirebound Boxes, Ltd.—		12- 1	11-17	Connecticut Light & Power (year-end) Connecticut Power Co. (quar.) Connecticut River Power, 6% pfd. (quar.)	\$1 56 1/4 c \$1.50	1- 2 12- 1 12- 1	12-15 11-15 11-15	\$3.25 2nd preferred (quar.)	\$1 I- 81 1/4 c 1-	15-48 15-48	1- 2 1- 2
\$1.50 class A (quar.)	‡37½c 25c	1-2-48 12-12	12-10 12- 2	Consolidated Bakeries of Canada Ltd.— Quarterly Consolidated Chemical Industries, Inc.—	‡25c	1-2-48	12- 5	Dr. Pepper Co. (quar.) Dravo Corp., 4% preferred (quar.) Drewry's, Ltd., U. S. A., Inc.		12- 1 12- 1 1- 1	11-20 11-19 12-22
Capwell Sullivan & Furth Oak— Preferred (quar.) Carman & Company, new com (initial)	37½c 12½c	12- 1 12- 1	11-15 11-15	\$1 participating preference class A (extra) Common class B (extra)	\$1 \$1	12-15 12-15	11-28 11-28	Dumbarton Bridge Co. (irreg.)	75c	12-10 12-12 12-16	11-22 12- 1 12- 1
Carpenter Steel Co. (interim)	\$1.06 1/4 50c	12- 1 12-10	11-15 12- 1	Consolidated Diversified Standard Securities, Ltd., \$2.50 non-cum. preferred (annual) Consolidated Edison (N. Y.)	‡\$1 40c	1- 6 12-15	11-29 11- 7	Dun & Bradstreet (quar.)	7½c 30c	12- 1 12-10	11-15 11-20
Carrier Corp., 4% preferred (quar.)————————————————————————————————————	\$1.12½ 15c	1-15 12- 1 12-10	12-31 11-15 11-29	Consolidated Gas Electric Light & Power Co. (Balt.), Common (quar.) 4% preferred C (quar.)	90c \$1	1- 2 1- 2	12-15	Dunlon Tire & Rubber Goods Go. (quar.)	5 c \$1.12 ½		11-20 12-16
Case (J. I.) Co., common (year-end)	75c 80c \$1.75	12-10 1- 1 1- 1	11-29 12-12 12-12	4½% preferred B (quar.) Consolidated Gas Utilities (quar.)	\$1.12½ 12½c	1- 2 1- 2	12-15 12-15 12-10	du Pont (E. I.) de Nemours & Co.—			12-15 11-24
Cassidy's, Ltd., 7% preferred (accum.)	‡\$5.25	1- 2	12,- 3	Consolidated Grocers Corp., common (quar.) 5% preferred (quar.) Consolidated Laundries (quar.)	25c \$1.25 25c	12-31 12-31 12- 1	12-10 12-10 11-15	\$3.50 preferred (quar.) Durez Plastics & Chemicals (quar.)	87½c	1-24 1-24	1- 9 1- 9
clears arrears) Central Aguire Associates (extra) Central Arizona Light & Power, com. (quar.)	‡\$1.75 50c 15c	1- 2 12- 1 12- 1	12- 3 9-30 11- 7	Consolidated Paper Co. (quar.) Extra Consolidated Textile Mills, Ltd.—	25c \$1	12- 1 12- 1	11-20 11-20	Duriron Co., Inc. (irreg.) Eaton Paper Corp., common (year-end) 6% prior preferred (s-a)	50c :	12-10 1- 2	11-25 12- 1 12-15
\$1.10 preferred (quar.) Central Bag & Burlap (quar.) Central Foundry Co., 5% conv. pfd. (quar.)	27½c 15c \$1.25	12- 1 12-12 12- 1	11- 7 12- 2	5% preferred (quar.) Consumers Co., \$2.50 preferred (quar.)	‡50c 62½c		11-15 11-28	Extra	30c	12-10	12-15 11-26 11-26
Central Illinois Light Co., 4½% pfd. (quar.) Central Illinois Securities Corp.	250	12-17 12-17 1- 2	11-14 12- 1 12-20	Consumers Power Co.— \$4,50 preferred (quar.) Container Corp. of America—			12-12	First liquidating stock dividend (three shares of \$10 par common Fast Coast	-30	••	
\$1.50 convertible preferred (accum.)	75 c	12-15	12- 1	4% preferred (quar.) Continental Assurance Co. (Chicago) (quar.) Extra	\$1 30c 30c	12- 1 12-31 12-22	11-20 12-15 12-15	East St. Louis & Interurben Water Co.	1	12-30	12- 1
3.40% preferred (quar.) Central Ohio Light & Power Co.— 3.6% preferred (quar.)		12- 1	11-10	Confinental Can Co., common (year-end) \$3.75 preferred (quar.)	50c 93%c	12-15 1-2-48	11-25* 12-15*	7% preferred (quar.) 6% preferred (quar.) Eastern Gas & Fuel Associates—	\$1.50	12- 1 12- 1	
Central Steel & Wire, common (year-end)	50c 60c	12- 1 1- 9 12-10	11-15 12-26 11-25	Continental Casualty Co. (Chicago) (quar.) Extra Continental Gin Co., 4½% preferred (quar.)	40c 40c \$1.13	12- 1 12-15 1-2-48	11-14 11-14 12-15	4½% prior preferred (quar.) 6% preferred (accum.) 6% preferred (accum.)	\$1.25	12-26	12-15 12-15
6% preferred (quar.) Century Electric Co. (stock dividend) Century Ribbon Mills (quar.)	75c 2% 15c	12-20 12-12 12-15	12-10 12- 2 12- 1	Continental Oil Co. of Del Continental Steel Corp Coos Bay Lumber Co. (year-end)	75c 25c	12-29 12-15	12- 1 12- 1	6% 1st preferred A (quer)			12-15 12- 1
Certain-Teed Products Corp.—	15c	12-15	12- 1	Copeland Refrigeration Corp.	5c	12- 1 1-2-48 1-2-48	11-20 12-13 12-13	\$2 par and no par value, common (quar.) \$1 preferred (quar.)	25c	1- 2	12-20
Chamberlin Co. of America, new com. (initial)	20c	1-1-48 12- 5 12-15	12-19 11-25 12- 1	Copper Range Co	25c 20c 62½c	12-15 12-10 12-10	11-17 12- 1 12- 1	\$7 preferred A (resumed)	\$1.25	1- 2	12-2 0 12- 1
Extra Champion Paper & Fibre, common (quar.) \$4.50 preferred (quar.)	60c 25c \$1.121/2	12-24 12-10 1-2-48	12-18 11-14 12- 5	Cornell-Dubilier Electric, common \$5.25 series A preferred (quar.)	200		11-25 12-19	\$6 preferred B (resumed)	25c 1 50c 1	12-12	12- 1 11-28 12-19
Charis Corp. Charleston Transit 6% preferred (quar)	\$3.50 20c	12- 1 12- 1	11-21 11-15	Corrugated Paper Box Co., Ltd.— Common (quar.) 5% preferred (quar.)	‡25 c	12- 1	11-10	Eastman Kodak Co., common (final) 6% preferred (quar.)	\$15c 1 55c	1- 2	11-15 12- 5
Chesapeake & Ohio Ry., common (quar.)	\$1.50 75c 87½c	12- 1 1- 2 2- 1	11-20 12- 8 1- 8	Cory Corporation (quar.)	\$\$1.25 17½c		11-10 11-10	Easty Washing Machine Corp.— Class A (year-end) Class B (year-end)	25c 1	2- 8	12- 5 11-28
Extra Chestnut Hill Railroad (quar)	50c 50c 75c	12-19 12-19 12- 4	11-28 11-28 11-20	5% convertible preferred (accum.)	\$2.50 a2½%	12-30	11-29 10-29	Edison Brothers Stores, common (quar.)	37½c 1 12½c 1	2-12	11-28 11-29 11-29
Chicago Corp., \$3 preference (quar.) Chicago & North Western Railway Co.—	25c 75c		11-20 11-10 11-15	Crane Co., 3%% preferred (quar.) Cribben & Sexton, 4½% preferred (quar.) Crown Cork & Seal Co., Inc.	93¾C 28½C	12-15 12- 1	12- 1 11-17	Eddy Paper Co., Ltd., class A (quar.)	1.06 ¹ / ₄ \$25c 1	1- 2 2-15	12-20 11-17
Chicago Produce District Trust	\$2.50	12- 1	11-14	\$2 preferred (quar.) Crown Drug Co. (s-a)			11-21* 12- 5	Extra	50c 1 50c 1	2-15 2-15	12- 2 11- 3 11- 3
Preferred class A ctfs. of beneficial interest (initial)	\$1.75	12-19	11-29	Crown Overall Mfg. Co.— 6% prior preferred (quar.)		12- 1		El Paso Electric Co. (Texas), com. (quar.)\$4.50 preferred (quar.)\$	100 1	2-15	11-3 11-24 12-10
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Name of Company	Share	Payable	Holders of Rec.	Name of Company		When Payable		Name of Company	Per Share	When Payable	Holders of Rec
El Paso Natural Gas, common (quar.) Electric Auto-Lite Co Electric Products Consolidated (quar.)	75c 20c	12-26 12-22 1- 2	12- 8 12- 5 12-19	Gisholt Machine Co. (quar.) Glen-Gerry Shale Brick Glidden Co., new common (initial quar.)		12-10 12-30 1- 2	12-3 12-20 12-5*	Hussman Refrigerator Co. (extra) Huttig Sash & Door, 5% pfd. (quar.) Hydraulic Press Mfg., 6% pfd. (quar.)	40c \$1.25 37½c	12-15 12-30 12- 1	12- 1 12-20 11-14
Special Electrographic Corp. (increased) Stock dividend	20c 50c 7%	1- 2 12- 1 12-30	12-19 11-25 12-15	Extra 4½% convertible preferred (quar.) Globe Oil Co., Ltd. (s-a)	56 1/4 c	1- 2 1- 2 12- 1	12- 5* 12- 5* 11-15	Hygradic Fressed Brick, \$6 pfd. (accum.) - Hygrade Food Products (year-end)	\$1 \$1	12-20 12-15	12- 5 12- 1
Electrolux Corp. (year-end) Elliott Company (resumed) Emerson Drug Co., 8% preferred (quar.) Empire & Bay State Telegraph Co.—	80c 25c 50c	12-17 12-31 1-2-48	11-17 12-15 12-15	Godbel Brewing Co. (quar.) Extra Godman (H. C.) Co., 6% preferred (quar.)	5c 5c 37½c	12-12 12-12 12- 1 12-31	11-22 11-22 11-19	fmperial Chemical Industries, Ltd.— Ordinary (interim)	\$2 3%	1- 2 128	12-11
4% guaranteed (quar.) Empire District Electric Co., com. (quar.)	28c	12- 1 12-15 12- 1	11-20 12- 1 11-15	Godman (H. C.) Co., 6% preferred (quar.) Golden State Co., Ltd., 4% pfd. (quar.) Goddal-Sanford, Inc. (quar.) Goddich (B. F.) Co., common	- \$1	12- 1 12-31	11-20 12-12	Imperial Tobacco Co. of Canada, Ltd.	‡25c ‡10c	12- 1 12-31	11-14 11-18
5% preferred (quar.) Empire Steel Co. (quar.) Year-end	\$1.75	12-17 12-17 12-17 1- 2	12- 5 12- 5 12- 5 12-19	Year-end \$5 preferred (quar.) Goodyear Tire & Rubber Co., com. (quar.) \$5 convertible preferred (quar.)	\$1.25 \$1 \$1.25	12-31 12-31 12-15	12-12 12-12 11-14	Extra \$1.50 convertible battice preferred (quar.)	#20c #15c #371/2c		11-18 11-18 11-18
Emporium Capwell Co. Emsco Derrick & Equipment— Common (resumed)	.50c 25c \$1	3-15	2-20 12-31	Gordon Mackay Stores, Ltd.— Class A (quar.)	‡12½c	12-15 12-15	11-14	Indiana Gas & Water Indianapolis Water Co., class A (quar) 5% preferred A (quar.)	25c 20c \$1,25	12- 1 12- 1 1-2-48	11-14 11-10 12-12
4% convertible preferred (quar.) Equity Corp., \$3 conv. preferred (accum.) 20c preferred (s-a)	\$1.25 10c	12- 1 1-1-48 12-15	11- 7 12- 5 12- 1	Class B (quar.) Extra Gorham Manufacturing Co. (irreg.) Gossard (H. W.) Co. (quar.)	\$12½c \$12½c \$2.50 \$5c	12-15 12-15 12-15 12- 1	11-15 11-15 12- 1	\$2 non-cum. class A (increased quar.)	#50c	12-31 12-31	12- 1
Erie Coach Co. (quar.) Erie & Pittsburgh Railroad 7% guar. (quar.) Payment of 80c after deduction of 7½c		12-10	11-29	Extra Graflex, Inc., common 5% preferred (s-a)	20c \$2.50	12- 1 12- 1 12- 1	11- 6 11- 6 11-24 11-19	4¼% preferred (quar.) 5% preferred (quar.) Industrial Rayon Corp. (increased quar.)	‡\$1.25 75c	12-31 12-31 12-12	12- 1 12- 1 11-25
Pennsylvania State tax Erie Railroad Co., 5% preferred (quar.) Essex Company (s-a) Extra	\$1.25 \$1.25	12- 1 12- 1 12- 1	11-15 11-13 11-13	Grafton & Co., Ltd., class A (quar.) Granby Consolidated Mining Smelting & Power Co., Ltd. (s-a)	125c	12-15	11-25	Industrial Silica, 6½% preferred (accum.) 6½% preferred (quar.) 6½% preferred (accum.)	16c	12-10 12-10 3-10	12- 1 12- 1 3- 1
Extra Eureka Pipe Line Co. (irreg.) Excelsior Insurance Co. (Syracuse, N. Y.) Faber Coe & Gregg, common (quar.)		12-1 12-18 12-1	11-14 12- 2 11-15	Great American Indemnity Co. (N. Y.)— Quarterly Great Atlantic & Pacific Tea Co., common_	10c \$1	12-15 12- 1	11-20 11-13	Ingersoll-Rand Co. (quar.) Special Inland Steel Co. (year-end)	\$1.50 \$1.50 \$1.10	12- 1 12- 1 12- 1	11-3 11-3 11-14
Fair (The) Fairbanks Morse & Co. (irreg.) Fansteel Metallurgical Corp.	25c \$1 25c	12-12 12- 1 12-16	11-29 11- 8 11-28	7% preferred (quar.) Great Northern Paper (quar.) Extra	\$1.75 50c 40c	12- 1 12- 1 12- 1	11-13 11-20 11-20	International Bronze Powders, Ltd.— 6% participating preferred (quar.) International Business Machines (quar.) International Cigar Machinery	\$37½c \$1.50	1-15 12-10	12-15 11-20
Farjardo Sugar Co. of Porto Rico Farmers & Traders Life Ins. (Syracuse, N. Y.) (quar.)	\$2.50	12- 1 1-2-48	11-15 12-16	Great Northern Ry. Co., preferred Great West Saddlery Co., Ltd.— 6% 1st preferred (quar.)	\$1.50 ‡75c	12-10 12-26	11-10 11-30	International Coal & Coke, Ltd. (interim) International Educational Publishing— Preferred (accum.)	. 20c ‡1½c	12-10 12- 1 12-31	11-28 11-17 10-31
Quarterly Farquhar (A. B.) Co. (quar.) Federal Mining & Smelting (year-end)	1834c \$1.25	4-1-48 12-10 12-20	3-16 11-20 12- 1	6% 2nd preferred (quar.) Great Western Sugar, common (quar.) 7% preferred (quar.)	\$75c 40c \$1.75	12-26 1- 2 1- 2	11-30 12-10 12-10	International Harvester Co., com. (quar.) Special 7% preferred (quar.)	\$1 \$1	1-15-48 1-15-48 12- 1	12-15 12-15 11-15
Federal Mogui Corp Federal Screw Works (quar.) Federal Water & Gas	40c 25c 30c	12-10 12-15 12-15	11-28 12- 1 12- 1	Greenfield Tap & Die Corp. Griesedieck Western Brewery Co.— New common (initial)	30c	12-15	12- 5	Common class A (quar.) 4½% preferred (quar.)	†40c	1- 2 1- 2	12- 5 12- 5
Feltman & Curme Shoe Stores Co.— Common (quar.) 5% preferred (quar.)	15c 62½c	12-31 12-31	12- 1 12- 1 12- 5	Griggs Cooper & Co. (quar.) Grinnell Corp. (year-end) Group No. 1 Oil Corp. (quar.) Group No. 2 Oil Corp. (quar.)	35c \$1.25 \$50 10c	12-1 12-20 12-27 12-27	11-20 11-28 12- 1 12- 1	Common (quar.) 4% preferred (quar.)	40c \$1	12-30 12-30	12-12 12-12
Ferro Enamel Corp	\$5c \$3 \$2 \$3	12-22 12-15 12-15 12-15	12- 5 12- 5 12- 5 12- 5	Guantanamo Sugar Co., \$5 pfd. (quar.) Gulf Oil Corp. (increased) Special	\$1.25	1- 2 1-2-48 12-22	12-18 11-21 11-21	International Nickel Co. of Canada, Ltd.— Quarterly Extra	†40c †40c	12-20 12-20	11-20 11-20
Class B (quar.) Extra Firemen's Fund Indemnity Co. (San Francisco) (quar.)		12-15	12- 5 11-15	Gulf States Utilities, common (initial) \$4.40 preferred (quar.) Gypsum Lime & Alabastine (Canada)	25c \$1.10	12-15 12-15	11-20 11-20	International Paper, common (quar.) Extra \$4 preferred (quar.)	75c \$1 \$1	12-15 12-15 12-15	11-24 11-24 11-24
Firestone Tire & Rubber Co	\$1.121/2	12- 1	11-15	Quarterly Hackensack Water Co. (s-a) Hajoca Corporation (stock dividend)	85c 50%	12- 1 12- 1 12 1	17- 1 11-17 11-15	International Petroleum Co., Ltd.— Bearer (s-a) Registered International Products Corp.	‡25c ‡25c	12- 1 12- 1	11-14
Class A (s-a) Class B (s-a) First York Corp., \$2 preferred (s-a)		12-10 12-10 1-1-48	12- 1 12- 1 12- 5	Cash dividend (quar.) Extra Hale Bros. Stores, Inc. (quar.)	75c 50c 25c	12- 1 12- 1 12- 1	11-15 11-15 11-15	Year-end International Railways of Central America— 5% preferred (accum.)	\$0c \$2 \$1.25	12- 1 12-10 12-15	11-14 11-24 12- 5*
Common (optional cash or stock) 50c or 1/s share of common stock		12-23 12- 1	11-19 11-14*	Halifax Insurance Co. (s-a) Hallnor Mines, Ltd. (interim) Hamilton Bridge Co., Ltd. (initial)	#40c #7c #12½c	1- 2 12- 1 1- 2	12-10 11-10 12-15	International Salt Co. (irreg.) International Silver Year-end	\$1.25 \$1.50	12-16 12-1 12-1 1-10-48	12- 2* 11-12 12-12
5% preferred (quar.) Fishman (M. H.) Co. 5c to \$1 Stores—	\$1.25		11-14*	Hamilton Cotton, Ltd. (quar.) Hamilton Gas Corp. (initial) Hamilton Watch Co., common (quar.)	50c 25c	12-12 12-15	11-10 11-26 11-18	International Utilities Corp. (quar.) Interstate Bakeries Corp., \$4.80 pfd. (quar.) Interstate (The) Co., con:mon (interim)	22½c \$1.20 30c	12- 1 12-27 12-31	11-10- 12-15 12-15
Quarterly Extra Fittings, Ltd., class A (s-a)		12- 1 12- 1 1- 1	11-15 11-15 12- 5	4% convertible preferred (quar.) Hammermill Paper Co., common (quar.) 4½% preferred (quar.) 4½% preferred (quar.)	25c \$1.06 \(\frac{1}{4}\)	12-15 12-10 1- 2 1- 2	11-18 11-28 12-10 12-10	5% prior preferred (quar.) Interstate Department Stores (quar.) Interstate Natural Gas (year-end)	\$1.25 50c \$1	12-31 1-15 12-15	12-15 12-26 12- 1
Fitz Simons & Connell Dredge & Dock Co.— Resumed Fitzsimmons Stores, Ltd.— 7% preferred (quar.)	25c	12- 1 12- 1	11-20 11-20	Hammond Instrument Co.— Common (increased quar.) Common (quar.)	25c	12-10 3-10-48	11-25 2-25	Intertype Corp. Extra Investment Foundation, Ltd., com. (interim)	40c 60c ‡35c	12-15 12-15 1-15	12- 1 12- 1 12-15
5% participating class A (quar.) 5% non-cum, participating class B (quar.) Flintkote Company, common (quar.)	‡20c ‡20c 50c	12- 1 12- 1 12-10	11-20 11-20 11-24	Hancock Oil Co. (Calif.), class A (quar.) Extra Class B (quar.)	50c 25c 50c	12 - 1 $12 - 1$	11-15 11-15 11-15	6% convertible preference (quar.) Investors Selective Fund (year-end) Iowa Public Service, common (quar.)	10c 25c	1-15-48 11-26 12-15	12-15 11-14 12- 1
Year-end\$4 preferred (quar.) Florida Power & Light Co.—	50c \$1	1-2-48 12-15	11-24 11-29	Extra Hanley (James) Co., 7% preferred (quar.) Hanna (M. A.) Co., common (year-end)	25c 87½c \$1.60	12- 1 12- 1 12-12	11-15 11-14 12- 2	\$3.75 preferred (quar.) Iowa Southern Utilities Co. Iron Fireman Mfg. Co. (quar.) Irving (John) Shoe Corp., 6% pfd. (quar.)	9334c 25c 30c 371/2c	12-15 12-15 12- 1 12-15	12- 1 12- 1 11-10 11-28
4½% preferred (initial quar.) Flour Mills of America Food Fair Stores—	30c	12- 1 1-15	11-15	\$4.25 preferred (quar.) Harbison-Walker Refractories, com. (quar.) 6% preferred (quar.)	\$1.06 ¹ / ₄ 50c \$1.50		11-15 11-13 1- 6	Island Mountain Mines Co., Ltd. (interim) Jaeger Machine Co. (increased) Jahn & Ollier Engraving (initial)	#3c 40c 10c	12-22 12-10 12- 1	11-28 11-25 11-19
Common (cash dividend) (quar.) Stock dividend \$2.50 preferred (quar.)	400'01	12-15 12-24 12-15	12- 1 12- 1 12- 1	Harnischfeger Corp., common (quar.) Extra 5% preferred (quar.) 5% 2nd preferred (quar.)	15c 40c \$1.25	12-23 12-23 12-23 12-23	12-12 12-12 12-12 12-12	Jamaica Public Service, Ltd., com. (quar.) 7% preferred A (quar.) 7% preference B (quar.)	\$25c x\$1.75	1- 2 1- 2 1- 2	11-28 11-28 11-28
Food Machinery Corp. (stock dividend) 314 % convertible preferred (quar.) Ford Motor Co. of Canada, class A	100 % 81 ¼ c 25 c 25 c	12-15 12-13 12-13	12-22 12- 1 11-24 11-24	Harrison Wholesale Co. Extra Harshaw Chemical Co. (quar.)	\$1.25 12½c 5c 37½c	12-15 12-15 12-15	12-12 12- 5 12- 5 12- 1	5% preference C (quar.) 5% preference D (quar.) Jantzen Knitting Mills—	X1 1/4 % X1 1/4 %	1- 2 1- 2	11-28 11-28
Class B Extra Fort Pitt Bridge Works (quar.)	25c 25c 25c	12-13 12-13 12-1	11-24 11-24 11-14	Hart Battery Co., Ltd. (year-end) Hartman Tobacco Co., \$4 prior pref. (quar.) \$3 non-cum. preference (quar.)	\$25c \$1 75c	1-15 12-15 1- 2	12-11 12- 5 12-23	5% preferred A (quar.) Jewel Tea Co. (quar.) Jim Brown Stores, Inc., new pref. (initial)	\$1.25 60c 51c	12- 1 12-20 12-15	11-25 12-12 12- 5
Fort Wayne Corrugated Paper Co. (year-end) Franklin Simon & Co.— 41/2% convertible preferred (quar.)	\$1.25	12-15	12- 1 11-15	Common Haskelite Mfg. Corp. (resumed) Hathaway Bakeries, Inc. (quar.)	25c 12½c 25c	1-15 12-12 12- 1	1- 5 12- 1 11-20	Johns-Manville (year-end) Johnson & Johnson (extra) Jones & Lamson Machine (quar.) Jones & Laughlin Steel, common	55c 10c 50c 50c	12-11 12-12 12- 9 1-5-48	12- 1 11-28 12- 2 12- 4
Freeport Sulphur Co. (quar.) Fruehauf Trailer Co., common 4% preferred (quar.)	.62½c .25c \$1	12- 1 12- 1 12- 1	11-14 11-18 11-18	Hayes Industries, Inc. (resumed) Hazel-Atlas Glass Co. (quar.) Hazeltine Corporation (year-end)	25c 30c 50c	12-15 1-2-48 12-15	11-15 12-12* 12- 1	5% preferred A (quar.) Joslyn Mfg. & Supply, common 4½% preferred (s-a)		1-1-48 12-15 12-15	12- 4 12- 1 12- 1
Fruit of the Loom, Inc., common (year-end) \$3 non-cum. preferred (s-a) Fuhrmann & Schmidt Brewing Co.—	\$1.50	1-10 12-10	12-15 11-25	Hearn Department Stores, Inc	50c 25c \$1.50	12-15 12-15 12-15	12- 1 11-14 12- 5	Joy Manufacturing (increased quar.) Extra K. W. Battery Co. (quar.)	60c 60c	12-10 12-10 2-14	11-28 11-28 2- 6
Year-end Fuller (D. B.) & Co., 6% .conv. pfd. (quar.) Fuller (George A.) Co. (stock dividned)— One additional share for each share held	30c 7½c 100%	12-15 1- 1	12- 1 12-19 11-13	Hendershot Paper Products, Ltd. (irreg.) Hendry (C. J.) Co., 5½% preferred (quar.) _ Hershey Creamery Co., common (quar.)	\$25c 34%c 50c 50c	1-2-48 12-15 12-20 12-20	12-17 11-29 12-10 12-10	Kalamazoo Vegetable Parchment Co. (quar.) Kansas City Power & Light— 3.80% preferred (quar.)	15c	12-15 12- 1	12- 5
Gary (Theodore) & Co.— \$1.60 1st preferred (accum.) Gatineau Power Co., common (quar.)	15c ‡30c	12-12 1- 2	11-24 .12- 1	Extra 7% preferred (s-a) - Hewitt-Robins, Inc. (quar.) Heyden Chemical Corp. common	\$3.50 25c 25c	12-20 12-15 12- 1	12-10 11-28 11-20	Katz Drug (Co., common (quar.) \$4.50 preferred (quar.) Kayser (Julius) & Co. (quar.)	25c	12-15 1- 2 12-15	11-30 12-15 12- 1
Extra 5% preferred (quar.) 5½% preferred (quar.)	‡10c ‡\$1.25 ‡\$1.37	1- 2 1- 2 1- 2	12- 1 12- 1 12- 1	3½% preferred A (quar.) Heywood-Wakefield Co., common (irreg.) 5% preferred B	87½c \$1.75 32c	12- 1 12-10 12- 1	11-20 12- 1 11-21	Extra Kellogg Company (quar.) Extra Kelvinator Corp. of Canada, Ltd. (quar.)	25c 25c	1-15-48 1- 3 12-10	1- 2 12-13 11-22
Gaylord Container (quar.) Extra Gemmer Mfg. Co., class B (year-end)	37½c 25c 40c	12-15 12-15 12-10	12- 3 12- 3 11-29	Hibbard-Spencer-Bartlett & Co.— Monthly Monthly		12-26 1-30-48	12-16 1-20	Kendall Company, common (quar.) Extra 4½% preferred (quar.)	25c	12-20 12- 1 12- 1 1- 2	12- 5 11-20 11-20 12-16
\$3 participating preferred A (quar.) General America Corp. (quar.) General American Transportation Corp.—	75c 75c	1- 1 12- 1	12-22 11-15	Hilton Hotels Corp., common (quar.) 4% convertible preference (quar.) Hires (Chas. E.) Co. (quar.)	25c 50c 30c	12- 1 12- 1 12- 1 12- 1	11-20 11-20 11-15 11-15	Kentucky Utilities, 43/4 // pfd. (initial quar.) Kerr-Addison Gold Mines, Ltd. (interim) Kerr-McGee Oil Industries, common	\$1.18 ³ / ₄ \$3c 6 ¹ / ₄ c	12- 1 12-30 12-31	11-15 11-29 11-20
Quarterly Extra General Bottlers, Inc. General Cigar, 7% preferred (quar.)	75c 25c 12½c	12-29 1- 2 12-15	12- 1 12- 1 12- 1	Hobart Manufacturing Co., class A (quar.) Holland Furnace Co. (increased quar.) Extra Holophane Co., Inc. (year-end)	37½c 40c 60c 75c	12-20 12-20 1- 8	12- 5 12- 5 12-18	\$1.20 preferred (quar.) Keyes Fibre Co., \$6 preferred (accum.) Keystone Manufacturing Co. (quar.)	30c \$3.50 3c	12- 1 12- 1 12-15	11-20 11-21 11-15
Common Extra General Fireproofing Co., common	\$1.75 25c 50c \$1	12- 1 12-20 12-20 12-17	11-13 12- 1 12- 1 11-26	Holt (Henry), \$1 non-cum. class A (quar.) Home Title Guaranty (Bklyn.) (irreg.) Homestake Mining Co. (quar.)	25c 25c 50c	12- 1 12-31 12-19	11-21 12-19 12- 8	Extra Keystone Steel & Wire (quar.) Extra	50c 50c 25c	12-15 12-15 12-15	11-15 12- 1 12- 1
7% preferred (quar.) General Mills, Inc., 5% preferred (quar.) General Motors Corp., common	\$1.75 8434c	1- 2 12- 1 12-10	12-17 11-10* 11-13	Honolulu Oil Corp. (year-end) Hooker Electrochemical, common \$4.25 preferred (quar.)	\$1.25 30c	12-15 11-26 12-30	11-21 11- 3 12- 1	Kilburn Mill (quar.) Kimberly-Clark, common (quar.) 4% convertible 2nd preferred (quar.)	\$4 35c \$1	12-10 1- 2 1- 2	11-28 12-12 12-12
\$5 preferred (quar.) \$3.75 preferred (quar.)	\$1.25 93%c	2-2-48 2-2-48	1- 5 1- 5	Hoover Ball & Bearing Co.— Cash dividend (year-end) Stock dividend (One share for each four	\$1	12-22	12- 1	4½% preferred (quar.) King-Seeley, 5% conv. preferred (quar.) Common (increased)	\$1.12½ 25c 25c	1- 2 1- 2 12-15	12-12 12-15 11-29
General Outdoor Advertising, common——— General Plywood Corp. (quar.)————————————————————————————————————		12-12 12-15 12-15	11-19 12- 1 12- 1	shares held) Horder's, Inc. (year-end) Horn & Hardart Co. (N. Y.)	25 % 30c	12-22 12-20	12- 5 12- 8	Kingston Products Corp. (s-a)	10c 25c \$1.50	12-15 12-26 12-15	11-24 12-10 12- 1
General Precision Equipment General Portland Cement General Shareholdings Corp. \$6 preferred (Ontlone) stock dividend	25c 25c	12-15 12-16	11-25 12- 1	5% preferred (quar.) Horne (Joseph) Co., 6% preferred Houston Lighting & Power (quar.) Houston Oil Co. (Texas), vtc for common_	\$1.25 75c 50c	12-15 12-15 12-10 12-29	11-10 11-20 12-12	Kirby Petroleum Co. (year-end) Klein (D. Emil) & Co. (stock dividend) Knudsen Creamery Co., common (quar.)	20c 5% 10c	12-17 12-23 12-13	12-10 12- 1 12- 3
\$6 preferred (Optional stock dividend series.) Cash or 44/1000th share of common stock (quar.)		12- 1		Howard Stores Corp., common (quar.)	37½c 50c \$1.06¼	12- 1 12- 1 12- 1 12- 1	11-14 11-14 11-14	Kresge (S. S.) Co. (quar.) Extra Kress (S. H.) & Co.	500 25c 500	12-11 12-11 12- 1	11-18 11-18 11-10
Georgia-Carolina Brick & Tile (quar.) Extra Georgia: Power Co., \$6 preferred	50c 50c \$1.50	12-10 12-10 1- 2	12- 1 12- 1 12-15	Howe Sound Co. (quar.) Howell Electric Motors Co. (extra) Hudson Bay Mining & Smelting	50c 15c 175c	12-15 12-20 12-15	12-12 12-15 11-14	Kroehler Mfg. Co., 4½% preferred A (quar.) Kroger Company, common (irreg.) Lake Shore Mines, Ltd. (quar.)		12-29 12- 1 12-15	12-22 11-10 11-15
\$5 preferred Gibson Refrigerator (special) Giddings & Lewis Machine Tool Co	25c	1- 2 12-30 12-20	12-15 12-16 12-10	Hudson Motor Car (quar.) Humble Oil & Refining Co. Hunt Foods, Inc., common (quar.)	10c \$1 25c	12-10 12-10 11-30	11-6 11-10 11-15	Lake Superior District Power Co.— Common (quar.) 5% preferred (quar.)	30c \$1.25	12- 1 12- 1	11-15
Gillette Safety Razor, common (quar.) Extra \$5 preferred (quar.)	62½c 50c \$1.25	1-23 1- 5 2- 2	12-22 12-22 1- 2	Extra 5% preference (quar.) 5% preference series A (quar.)	50c 12½c 12½c	112-1	11-15 11-15 11+15	Lake of the Woods Milling, Ltd.— Common (quar.) 7% preferred (quar.)	\$\$1.75	12- 1 12- 1	11-3 11-3
Girdler Corp. (quar.) Extra		12-15 12-15	121 121	Huntington Water, 7% preferred (quar.) 6% preferred (quar.)	\$1.75 \$1.50	12- 1 12- 1	11+12	Lakey Foundry & Machine (year-end)		12-38 12-38	11-24 11-24

(1) 		approximation of the state of t	2 C				
Name of Company	Per When Holders Share Payable of Rec.	Name of Company	Per When Holaers Share Payable of Rec.	Name of Company	Per		Holders of Rec.
Lamston (M. H.), Inc.— New common (initial quar.)	7½c 12-1 11-19	Messenger Corp Mesta Machine Co		Nestle-Le Mur Co., class A (accum.) New Bedford Cordage, common	.15c	12-15	12- 1
Lamson & Sessions Co. common tirreg t	15c 1-10 12-24 25c 12-15 12-5	Metal & Thermit Corp., \$3.25 partic. ptd. (quar.)	8134c 12-1 11-19 35c 12-10 12-1	Class B	50c	12- 1	11- 1
\$2.50 preferred (quar.)	25c 1- 2 12-20 62½c 1- 2 12-20	7% preferred (quar.) Metropolitan Edison Co., 3.90% pfd. (quar.)	\$1.75 12-22 12-10 97½c 1-2-48 12- 4	New England Lime Co., common \$3 preferred (irreg.)	\$3.50 25c \$3	12-15 12-15 1-2-48	11- 1 12- 1 12- 1
Lane Bryant, Inc. (quar.)	25c 12-1 11-14 \$1 12-15 11-25	Michigan Associated Telephone Corp.—	\$1.50 1- 2 12-15	New England Telephone & Telegraph New Jersey Zinc Co. (irreg.)	\$1 \$1	12-31 12-10	12-10 11-20
Extra	25c 12-15 11-26 50c 12-15 11-26	Michigan Consolidated Gas—		New Park Mining Co. (irreg.)	5c 50c	12-13 12-13	11-22 11-14
Langley's Ltd., 7% conv. p.u. (accum.) Lansing Stamping Co. (irreg.)	175c 12-11 12- 4 17c 12- 2 11-15	Mid-Continental Petroleum (year-end)	35C 12-1 11-15 \$2 12-1 11-1	New York Auction Co	10c 10c	12-15 12-15	12- 1 12- 1
Laura Secord Candy Shops, Ltd. (quar.) Lawrence (A. C.) Leather (s-a)	\$20c 12-1 11-7 40c 12-12 11-25	Mid-West Abrasive Co Midwest Oil Co., common (s-a)	3c 12-1 11-18 45c 12-15 11-14	New York Chicago & St. Louis RR.—	\$1.50	1- 2	12-22
Year-endLawrence Portiand Cement Co. (s-a)	75c 12-12 11-25 \$1 12-15 12-1	8% preferred (s-a)	15c 12-15 11-14 4c 12-15 1:1-14	New York & Harlem RR. (s-a) Newberry (J. J.) Co	\$2.50 50c	1- 2 12-10	12-12 11-26
Extra Lawyers Title Insurance, 6% preferred (s-a)	\$1 12-15 12-1 \$3 12-31 12-22	Extra Miller & Hart, Inc., common		Newmarket Mfg, Co. (year-end) Newmont Mining Corp. (year-end)	85c \$1	12-17 12-15	12- 3 11-28
Leath & Co., common (quar.)	25c 1- 2 12-10 50c 1- 2 12-10	Common	25c 4-2-48 3-20 25c 7-2-48 6-20	Newport Electric Corp.— Common (increased quar.)	45c	12- 1	11-14
\$2.50 preferred (quar.) Le Tourneau (R. G.), Inc., \$4 pid. (quar.)	62½c 1-2 12-10 \$1 12-1 11-10	\$1 prior preferred (quar.)	25c 10-2-48 9-20 25c 1-2-48 12-20	3%% preferred (quar.) Newport News Shipbuilding & Dry Dock Co.	933/4C 50C	1- 2 12- 1	12-15 11-15
Lee (H. D.) Co., Inc. (quar.) Lees (James) & Sons Co. (quar.)	25c 12- 5 11-20 35c 12- 1 11-15	\$1 prior preferred (quar.)	25c 4-2-48 3-20 25c 7-2-48 6-20	Niagara Lower Arch. Bridge Co., Ltd. (quar.)	\$1.25 #50c	12-22 12-10	12- 8 11-30
Lehigh Coal & Navigation Lehigh Portland Cement (quar.)	50c 12-5 11-3 37½c 12-1 11-10	\$1 prior preferred (quar.) Milliron's (D. J.) formerly Fifth Street	25c 10-2-48 9-20	Niagara Wire Weaving Co., Ltd. (quar.)	‡50c ‡25c	12-10	11-30 11-27
Leland Electric Co., 5% conv. pfd. (quar.) Leslie Salt Co. (quar.)	311/4C 12-1 11-15 40C 12-15 11-22	Stores, common (quar.)	15c 1-2 12-15 25c 1-15 12-22	Special Nineteen Hundred Corp., class B (increased)	‡50c 25c	1- 2 12-10	11-27 11-28
Lewis Brothers, Ltd. (quar.) Lexington Water Co., 7% preferred (quar.) Libby-Owens-Ford Glass (quar.)	\$1.75	Minneapolis Brewing Co. (year-end) Minneapolis-Honeywell Regulator Co.—	80c 12-16 12-1	Nopco Chemical Co., 4% preferred A (quar.) Noranda Mines (interim)	\$1 \$500	12- 1 12-15	11-24
Year-end Liberty Fabrics of N. Y. (quar.)	\$1 12-10 11-28 12½c 12-15 12-1	Common (quar.) 3.20% convertible preferred ser. A (quar.)	50c 12-10 11-25 80c 12-1 11-20	Norfolk & Western Railway Co.— New common (initial quar.)	75c	12-10	11-12
Liberty Loan Corp., class A	30c 1- 2 12-23	Minneapolis Gas Light Co. (Del.)— 5% preferred (quar.)	\$1.25 12-1 11-20	North American Car Corp., common (quar.)	\$1 50c	12-10 12-10	11-20 11-28
Class B Extra	5c 1- 2 12-23 30c 1- 2 12-23 5c 1- 2 12-23	\$5.10 1st preferred (quar.)	\$1.371/2 12-1 11-20	Extra \$2 convertible preferred (quar.)	50c 50c	12-10 1- 2	11-28 12-19
Life Savers Corp. (irreg.) Liggett & Myers Tobacco, common (quar.)	\$1.70 12-1 11-1 \$1 12-1 11-12	6% preferred (quar.) Minnesota Mining & Mfg. Co.—		North American Co. (liquidating stock divi- dend) 19¼ shares of Wisconsin Electric			
Extra	\$1 12-1 11-12 \$1.75 1-1 12-10	Common (increased quar.) \$4 preferred (initial quar.) Minnesota Valley Canning Co., class B	50c 12-12 11-29 47c 12-12 11-29	Power, common stock, and 21 shares of Potomac Electric Power common for each			
Lily Tulip Cup Corp. Lincoln Stores, common (quar.)	37½c 12-15 12-1 30c 12-1 11-20	5% preferred (quar.)	20c 12-8 11-30 \$1.25 12-15 12-6	100 shares of North American common held (in lieu of fractional shares, cash			
Line Material Co. (cash dividend) (resumed)	\$1.75 12-1 11-20 15c 12-17 11-17	Mission Appliance Corp. (quar.) Mission Corp. Missouri-Kansas Pipe Line, common	15c 12-12 11-26 75c 12-15 11-15 25c 12-16 11-28	will be paid at the rate of \$19.75 per share of Wisconsin stock and \$17 per share of Potomog stock). (Subject to			
Stock dividend (share of common) Lion Oil Co. (increased quar.)	12-17 11-17 50c 12-19 12- 1*	Missouri Utilities Co. common (quar.)	1½c 12-16 11-28 1½c 12-16 11-28 25c 12-1 11-15	share of Potomac stock). (Subject to approval of the SEC.)	07-	12-22	11-26
Liquid Carbonic Corp., common (quar.)	37½c 12-19 12-1* 25c 12-1 11-15	5% preferred (quar.) Mobile & Birmingham RR., 4% pfd. (s-a)	\$1.25 12-1 11-15 \$1.25 12-1 11-15 \$2 1-2 12-1	Cash dividend North American Investment Corp.— 6% preferred (accum.)		1-2-48	12-12
3½% preferred (quar.)	87½c 12-1 11-15	Modern Containers, Ltd., class A (quar.) Modern Tool Works, Ltd. (quar.)	\$2 1- 2 12-1 \$25c 1- 2 12-20 \$12½c 1-2-48 12-15		\$3.40 \$3.11 ³ / ₄ 75c	12-20 12-20	11-29 11-29 12-19
Special guaranteed (quar.)	50c 12-10 11-21 50c 3-10-48 2-23	Mohawk Carpet Mills Mojud Hosiery Co., common	50c 12-9 11-28 20c 12-8 12-1	Class B North American Refractories	75c	1- 1 1- 1 -15-48	12-19 12-19 12-29
Link Beit Co. (quar.)	\$1 10 3-10-48 2-23 75c 12- 1 11- 1	5% preferred (quar.) Molsons Ltd. (quar.)	62½c 1-2 12-15 ‡25c 12-20 11-28	North Penn Railroad (quar.) North River Insurance Co. (quar.)	150 1 \$1 250	12-10 12-10	12-29 12- 3 11-20
Class A (quar.)	‡25c 12-1 11-4•	Molybdenum Corp. of America (quar.) Monarch Knitting Co., Ltd.—	12½c 12-19 12-9	Northeastern Water Co., \$4 pid. (quar.) Northern Illinois Corp.	\$1 12½c	12-10 12- 1 12- 2	11-17 11-25
Class B (quar.) Extra on both "A" & "B"	‡25c 12-1 11-4° ‡12½c 12-1 11-4°	Common (increased quar.) 4½ % preference (quar.)	\$25c 1-2 12-1 \$\$1.12½ 1-2 12-1	Extra Northern Pacific Ry.	12½c. \$1	12-20 2- 2	11-25 1- 2
Loblaw Groceterias, Inc. (quar.) Lock Joint Pipe Co., 8% preferred (quar.)	20c 12-1 11-7 \$2 1-2-48 12-22	Monarch Machine Tool (quar.) Moneta Porcupine Mines, Ltd. (interim)	50c 12-1 11-18 11c 12-15 11-25	Northern States Power (Wis.)— 5% preferred (quar.)	\$1.25	12- 1	11-20
Common (monthly) Loew's, Inc. (quar.)	\$2 12-31 12-20 37½c 12-31 12-11	Monroe Chemical Co., \$3.50 pfd. (quar.) Monsanto Chemical Co., common (quar.)	87½c 1-2-48 12-13 50c 12-1 11-10	Northwestern Public Service—		12- 1	11-15
London Hosiery Mills, Ltd., com. (initial) Class A (quar.)	‡25c 12- 9 11-27 ‡20c 1- 2 12-23	\$3.25 pfd. series A (s-a) Montreal Cottons, Ltd., common (quar.)	\$12c 12-15 11-14	Norwich Pharmacal Co. (quar.) Nova Scotia Light & Power, Ltd.—	15c	12-10	11-17
Lone Star Gas Co. (quar.) Long-Bell Lumber Corp. (Md.)— \$4 class A (accum.)	25c 12- 8 11-21	7% preferred (quar.) Montreal Refrigerating & Storage, Ltd.—	‡43c 12-15 11-14	6% preference (quar.) 4% preferred (initial)	\$1.50 \$33c	12- 1 12- 1	11-10 11-10
Long-Bell Lumber Co. (Mo.) (year-end) Lord & Taylor, 6% 1st preferred (quar.)	\$1.85 12-1 11-12 \$1.29 12-1 11-1	Common (annual) 5 % 1st preferred (annual)	\$30c 12-16 12-2 \$\$1.50 12-16 12-2	Nu-Enamel Corp. (stock dividend)— One share of Nu-Enamel Qil Corp. for			
Lorillard (P.) Co., common (interim)	\$1.50 12-1 11-17 25c 12-23 12-3 50c 12-23 12-3	Moore Corp., Ltd., common (quar.)	‡\$1.03 1-2 11-28	each 10 shares heldOak Manufacturing Co. (quar.)	20c	12-15 12-15	12- 1 12- 1
7% preferred (quar.) Los Angeles Investment Co. (quar.)	\$1.75 12-23 12-23 \$2 12-15 12-1	4% preferred (quar.)	t\$1.75 1- 2 11-28	Ogilvie Flour Mills, Ltd., common (quar.)	\$25c \$\$1.75	1-2-48 12- 1	11-26 10-27
Louisiana Land & Exploration— Increased quar.	25c 12-15 12- 1*	7% preferred B (quar.) Moore Handley Hardware, com. (increased)_	20c 12- 1 11-15	Ohio Associated Telephone Co.— \$2.20 preferred (quar.)	55c	12- 1	11-15
Extra Louisville & Nashville RR. (quar.)	20c 12-15 12- 1* 88c 12-12 11- 3	5% preferred (quar.) Moore-McCormack Lines, Inc.— \$2.50 convertible preferred	\$1.25 12-1 11-15	Ohio Confection Co., common Preferred (quar.)		12-15 12-15	12- 1 12- 1
Louisville Title Mortgage Co. (s-a)	15c 12-15 11-29 25c 12-15 11-29	Morgan (J. P.) & Co. (quar.)	62½c 12-31 \$2 12-16 11-28 30c 12-10 11-21	Ohio Leather Co., common \$5 convertible preferred (quar.)	\$1.25	12-25 1-2-48	12-13 12-20
Lowney (W. M.), Ltd. (quar.)	\$17½c 1-15-48 12-15 \$1.50 12-15 12-5	Motorola, Inc. (year-end) Mount Diablo Oil Mining & Development—	30c 12-10 11-21 40c 12-18 12-1	Ohio Oil (s-a) Extra Ohio Power Co., 4½% preferred (quar.)	25c 75c	12-15 12-15	11-12 11-12
Lynchburg & Abingdon Telegraph Co. (s-a) Lyon Metal Products (quar.)	\$3 1-2-48 12-15 25c 12-15 12-1	Quarterly	1c 12- 3 11-15 1c 12- 3 11-15	Onto River Sand, 7% preferred (quar.) Onto Seamless Tube Co. (irreg.)	\$5.25 75c	12- 1 12- 1	11- 6 11-15
M. J. & M. & M. Consolidated Mack Trucks, Inc. (year-end)	1/2	Mountain Fuel Supply Mountain Producers (s-a)	30c 12-8 11-17 30c 12-15 11-14	Ohio Service Holding	\$5 561/4c	12-15 12-10 12- 1	12- 5 11-19 11-15
Macwhyte Company (quar.)	25c 12-5 11-14 12½c 12-5 11-14	Extra Muchlebach Brewing Co., common (s-a)	10c 12-15 11-14 20c 12-15 11-29	Oils & Industries, Inc., common75c participating preferred	25c 75c	12-23 12-23	12-12 12-12
Magma Copper Co. (quar.) Mahon (R. C.) & Co., new common (initial)	25c 12-15 11-26 30c 12-10 11-30	Extra5% participating preferred (s-a)	30c 12-15 11-29 62½c 12-15 11-29	Old Poindexter Distillery, Inc.	20c \$1	12-20 12-31	12-12 12-20
Maine Central RR., 6% prior pref. (quar.)	\$1.50 1- 2 12-26 40c 1- 2 12-19	Participating Mullins Manufacturing com. class B (quar.)	30c 12-15 11-29 25c 1-2-48 12-15	Ontario & Quebec Ry. Co. (s-a) Ontario Steel Products, Ltd., common (quar.)	1\$3 125c	12- 1 2-15	11- 1
Mallory (P. R.) & Co. (quar.) Year-end	25c 12-10 11-28 25c 12-10 11-28	Muncie Water Works, 8% pfd. (quar.)	40c 1-2-48 12-15 \$2 12-15 12-1	7% preferred (quar.)O-O'Kiep Copper Co., Ltd. (increased)—	_ \$\$1.75	2-15	1-15
Maltine Company, 41/4 % conv. pfd. (quar.)	35c 12-1 11-21	Munsingwear, Inc. (year-end) Murphy (G. C.) Co. (quar.)	\$1 12-15 11-28 37½c 12-1 11-14	A payment of four shillings or 74c after South African tax		12-10	11-21
Maple Leaf Gardens, Ltd. (interim) Marathon Corp., 5% preferred (quar.)	35c 1- 2 11-21 125c 1-20 1- 2	Murray Corp. of America	25c 12-19 12-9	Oregon-American Lumber Orpiteum Building Co	\$5 25c	12- 1 12-10	11-20 12- 1
Marconi International Marine Communica- tion Co., Ltd., ordinary (interim)	\$1.25 1- 2 12-20 2½% 12- 5 10-31	\$2 convertible A (quar.) Muskegon Piston Ring	50c 12-1 11-15 40c 12-15 11-27	Oshkosh B'Gosh, Inc., common (quar.) Extra	10c 35c	12- 1 12- 1	11-20 11-20
Mar-Tex Realization Corp. Massey-Harris, Ltd. (quar.)	5c 12-15 12- 1 \$25c 12-15 11-29	Mutual Chemical Co. of America— 6% preferred (quar.)	\$1.50 12-26 12-18	\$1.50 precerred (quar.) Oswego Falls Corp., 4½ pfd. (initial quar.)	37½c \$1.12½	12- 1 1-2-48	11-20 12-15
Master Electric Co. (quar.)	60c 12-10 11-25 67½c 12-10 11-25	Namm's, Inc. (quar.) Nash-Kelvinator Corp. (increased) National Automotive Fibres	10c 12-15 12-1 35c 12-19 12-1 15c 12-1 11-10	Otter Tail Power Co. (Minn.)— Common (year-end) \$3.60 preferred (quer.)	\$1.20	12-10	11-30
Mastic Asphalt Corp. (year-end) Mathews Conveyer Co. (quar.)	50c 12-15 12-1 37½c 12-10 11-28	National Biscuit Co., common (quar.) Extra	40c 1-15-48 12- 9 40c 1-15-48 12- 9	\$3.60 preferred (quar.) Oxford Paper, \$5 preferred (quar.) Common (resumed)	90c \$1.25 30c	12- 1 12- 1 12-15	11-15 11-15
Mathieson Alkali Works, common Year-end	37½c 12-24 12-3 25c 12-24 12-3	National Cash Register (year-end) National Casket Co., \$7 preferred (quar.)	50c 12-20 12-5 \$1.75 12-31 12-15	Common (resumed) Common (irreg.) Pacific American Investors, com. (initial)	20c 50c	12-15 1-15 12-23	12- 1 1- 2 12-12
7% preferred (quar.) May Department Stores, common (quar.)	\$1.75 12-24 12-3 75c 12-1 11-15	National Casualty Co. (Detroit) (quar.)	25c 12-15 11-28 25c 12-15 11-28	\$1.50 preference (quar.) Pacific Coast Co., common (resumed)	37½c \$1	1- 2 12-22	12-12 12-15 11+ 3
\$3.40 preferred (quar.) \$3.75 preferred (quar.)	85c 12- 1 11-15 93 ³ / ₄ c 12- 1 11-15	National City Lines, Inc., common (quar.) \$4 preferred A (quar.)	25c 12-15 11-29 \$1 1- 1 12-13	\$5 non-cum partic. 1st preferred (irreg.) \$4 non-cum. partic. 2nd pfd. (resumed)_	\$3.75 \$4	12-22 12-22	11 ₇ 3 11 ₇ 3
\$3.75 preferred 1947 series Mayflower Hotel Corp. (Wash., D. C.)—	93%c 12-1 11-15	National Container Corp. (Del.) (quar.)	30c 12-10 11-15	Pacific Finance Corp. (quar.) Pacific Gamble Robinson (quar.)	35c 25c	12- 1 12- 5	11-17 11-25
May McEwen Kaiser Co. (quar.)	30c 12-15 11-14 20c 12-1 11-21	Common (cash dividend quar.) Stock dividend (15/1000 of a share for	20c 12-10 11-5*	Extra Pacific Mills (quar.)	10c 75c	12- 5 12-15	11-25 12- 1
Maytag Company	10c 12-1 11-21 25c 12-15 12-1	each share held)41/4 % preferred (quar.)	1½% 12-10 11-5* \$1.07 12-1 11-5*	Stock dividend—(One additional share for each 20 shares held)		12-15	12- 1
McBrine (Li. M.) Co., Ltd., pfd. (s-a) McColl-Frontenac Oil, Ltd. (interim)	50c 12-15 12- 1 50c 1-1-48 12-13	National Dairy Products (quar.) National Drug & Chemical Co. of Canada—	45c 12-10 11-19	Packer Corp. (extra) Pacolet Mfg. Co., 5% preferred (s-a)	\$2 \$2.50	12- 1 12-15	11-25 12- 8
McCont Corp. \$2.50 preferred (quar.) McCord Porcupine Mines, Ltd.	#50c 12-1 11-15 62½c 12-30 12-19 #50¼c 12-1 11-1	Common Convertible preferred (quar:)	112½c 12- 1 11-12 115c 12- 1 11-12	Page-Hersey Tubes, Ltd. (year-end) Pan-American Airways Corp. (resumed)	‡40c 25c	1- 2 12-10	12-15 11-24
Year-end McKesson & Robbins, common (quar.)	\$1.00½ 1-2-48 11- 1 60c 12-15 12- 2	National Erie Corp.— 5% non-cum. 1st preferred.	\$2.50 12-13 12-2	Panhandle Eastern Pipe Line Co.— Common (quar.)		12-15	11-28
McKinney, Mfg. Co.	\$1 1-15-48 1- 2 40 1- 2 12-16	3% non-cum. 2nd preferred. National Fire Insurance (Hartford) (quar.)	\$1.50 12-13 12-2 50c 1-2 12-15	4% breferred (quar.)Paramount Pictures (quar.)	50c	1-2-48 12-19	12-16 11-28
McPhail Candy Corp., common (initial)	15c 12- 1 11-20 13 ³ / ₄ c 12-30 12-20	National Hosiery Mills, Ltd. (quar.)	\$15c 1-1-48 12-5	Park Chemical Co., common (year-end) 5% convertible preferred (quar.)	15c 2½c	12-15 12-15	12- 1 12- 1
Mead (Corp., common (irreg.)	50c 12- 1 11- 4	National Lead Co., 7% preferred A (quar.) National Life & Accident Insurance Co.—	\$1.75 12-15 11-24	Parker Rust-Proof Co.	50c 62½c	12- 1 12- 1	11-15 11-24
Meadville Telephone Co., 5% pfd. (s-a)	50c 12- 1 11- 3 62½c 1- 2 12-15	Quarterly	12½c 12-1 11-20 15c 1-2-48 12-15	Parkersburg Rig & Reel, common Year-end	25c 50c	12- 1 12- 1	11-20
Medford: Corp: (quar.)	40c 12-5 11-26 \$2 12-5 11-26	4½% preferred (quar.) 5% preferred (quar.) National Oats Co. (increased quar.)	\$1.25 1-2-48 12-15	\$4.25 preferred (quar.) Pato Consolidated Gold Dredging, Ltd.—		12- 1	11-20
Megowen-Educator Food Co.— 50c class A (accum.)	25c 12-27 12-17	National Radiator Co. National Rubber Machinery Co.	30c 12-1 11-20 15c 12-20 12-1 25c 12-22 12-12	Interim Paton Manufacturing Co., Ltd.—		12- 8	11-17
Memphis Natural Gas (irreg.)	15c 12-6 11-28 25c 1-2 12-11	National-Standard Co. (quar.)	25c 12-22 12-12 50c 1- 2 12-15 \$1 12-12 11-29	Common (quar.) 7% preferred (quar.)	120c 135c 50c	12-15 12-15 12- 1	11-29 11-29 11-21
Year-end 5% convertible 1st preferred (s-a)	25c 1-2 12-11 \$1.25 12-31 12-11	National Sugar Refining (increased) National Tea Co., common (quar.)	50c 1- 2 12-15 25c 12- 1 11-14	Patterson-Sargent Co Peabody Coal Co., new prior preferred 6% preferred (accum.)	\$0.2083 1		1-21 1-2 1-2
Mercantile Acceptance, 5% 1st pfd. (quar.) 6% 1st preferred (quar.)	25c 12-5 12-1 30c 12-5 12-1	41/4% preferred (quar.)	53½c 2-15 2-5 47½c 2-15 2-5	Peck Stow & Wilcox Co Penick & Ford, Ltd. (year-end)		12- 1 12-13	11-15 11-28
Mercantile Stores common (quar.) 7% preferred (quar.) Merchants & Miners Transportation Co.	25c 12-15 11-28 \$1.75 2-16 1-31	Natomas Company	50c 12-1 11-7 75c 12-15 11-28	Peninsular Metal Products Corp.	5c 10c	12- 3 12- 3	11-22 11-22
Quarterly & Scott Corp.	50c 12-29 12-10*	7% preferred (s-a) Neisner Brothers (quar.)	\$3.50 12-15 11-28 20c 12-15 11-29	Peninsular Telephone Co., com. (quar	50¢	1-1-48 12-20	12-15 12- 5
6½% preferred A (quar.)	\$1.621/2 12- 1 11-15	Nelson (Herman) Corp	20c 12-15 11-29 25c 1-5-48 12-5	Common (quar.) \$3 preferred (quar.)	50c 25c	4- 1 3-15	3-15 3- 5

0 (2254)				THE COMMERCIAL & FINAN	CIAL	CHRC	ONICL.	E Monday, l	Jecemi	oer 1,	194
Name of Company nnroad Corp. (irreg.)	Per Share 40c	When Payable 12-15		Name of Company	Share	When Payable	of Rec.	Name of Company		w nen Payable	
nnsylvania - Dixie Cement (quar.) nnsylvania Electric Co.—	25c	12-15	11-20 11-28	Reliance Mfg. Co., common (quar.) 3½% convertible preferred (quar.) Reliance Stores, Inc. (s-a)	87½c 50c	12- 1 1-1-48 12-15	11-14 12- 8 11-21	Southern California Water Co.— 4% preferred (quar.) Southern Canada Power Co., Ltd.—		12- 1	7 7
3.70% preferred C (quar.) 4.40% preferred B (quar.) nnsylvania Engineering	\$1.10 10c	12- 1 12- 1 12-31	11- 1 11- 1 12- 1	Remington Rand, Inc., common		000000000000000000000000000000000000000	12- 9 12- 9	6% partic preferred (quar.) Southern Indiana Gas & Electric Co.— 4.8% preferred (quar.)	\$1.20	2- 1	12-1
Extra nnsylvania Exchange Bank (N. Y.) (s-a) nnsylvania Salt Mig. (increased)	40c	12-31 12-19 12-15	12- 1 12- 9 12- 1*	6% preferred A (quar.) 6% preferred B (quar.) Republic Petroleum Co., common		2-2-48 2-2-48 12-20	1-15 1-15 12-10	Southern Natural Gas Co Southern Pacific Co. (quar.) Southern Railway Co., common (quar.)	\$1	12-12 12-22 12-15	12- 12- 11-1
nnsylvania State Water Corp.— \$7 preferred (quar.) oples Gas Light & Coke Co	\$1.75 \$1.37½	12- 1 1-15-48	11-12 12-22	Republic Pictures Corp., \$1 conv. pfd. (quar.) Republic Steel Corp., common (quar.) Extra	25c 25c 25c	1- 2 12-22 12-22	12-10 12- 2 12- 2	5% non-cum. preferred (quar.) Southern Union Gas, com. (increased quar.) 41/4% preferred (quar.)	17½c	12-15 12-15 12-15	11-1 12- 12-
copies Telephone Corp., common (quar.)	\$2 \$1	12-15 12- 1 1- 2	12- 5 11-22 12- 5	6% prior preferred A (quar.) Revere Copper & Brass, common Reynolds Metals Co., common (resumed)	\$1.50 -25c 75c	1- 1 12- 1 12-31	12- 9 11-10 12-19*	Southland Royalty Co. (year-end) Southwest Natural Gas (initial) \$6 preferred A (quar.)	\$1 20c	12-12 12-20 1- 1	11-2: 12-1: 12-1:
erfex Corp., 4½% preferred (quar.) erkins Machine & Gear, 7% pfd. (quar.) et Milk Co., common (quar.)	\$1.12½ \$1.75	12- 1 12- 1 12-21	11-21 11-20 12- 1	5½% convertible preferred (quar.) Reynolds (R. J.) Tobacco, 3.60% pfd. (quar.)	\$1.37½ 90c 40c	1- 1 1- 2 12-15	12-19* 12-10 11-25	Increased quarterly	20c	12-15 12-15 12-15	12-1 12-1 12-
4¼% 1st preferred (quar.)	\$1.06 1/4	1- 2 1- 2	12-11 12-11	Rheem Manufacturing Co., com. (increased) 4½% preferred (quar.) Rice Ranch Oil Co	\$1.12 ½ 1c	12- 1 12-18	11-10 12- 2	Southwestern Electric Service (quar.) Southwestern Gas & Electric— 5% preferred (quar.)	\$1.25	1- 2	12-1
eter Paul, Înc. audler (The) Company efffer Brewing Co. (quar.)	25c 25c	12-10 12- 1 12- 5	11-19 11-20 11-15	Richardson Co. Richfield Oil Corp. (quar.) Riverside Silk Mills, Ltd., class B (interim)	\$1 25c \$\$1	12-12 12-17 12- 5	11-28 11-26 11-25	Southwestern Investment Co., com. (quar.) \$1 preferred (quar.) 5% convertible preferred (quar.)	25c	12- 1 12- 1 12- 1	11-2 11-2 11-2
Extra izer (Chas.), common (quar.) Extra	50c	12- 5 12- 5 12- 5	11-15 11-25 11-25	\$2 participating class A preferred (quar.) _ Robbins & Myers, Inc.— \$1.50 participating preferred (accum.)	‡50c \$3.50	1- 2 12-15	12-12 12- 5	Southwestern Life Insurance (Dallas)— Quarterly Southwestern Public Service—	35c	1-15-48	1-1
3½% preferred (quar.) nelps Dodge Corp. Extra	80c \$1	12-31 12-10 12-10	12-10 11-26 11-26	\$1.50 participating preferred (This pay-	\$3.62½ 37½c	1-15 12-15	1- 5 12- 5	Common (increased quar.) Southwestern States Telephone (s-a) Sovereign Investors, Inc.		12- 1 12- 1 12-20	11-1 11-1 11-2
niladelphia Bourse niladelphia Electric, common \$1 preferred (quar.)	\$1 30c	12-12 12-31 12-31	11-20 12- 1 12- 1	Roberts & Mander Corp. (irreg.) Robertshaw-Fulton Controls, com. (initial) _	25c 15c \$0.1979	12-15 1- 2 1- 2	11-28 12-10 12-10	Spalding (A. G.) & Bros. (s-a) Sparks-Withington, 6% conv. pfd. (quar.) _ Spear & Co., \$5.50 1st preferred (quar.)	50c \$1.50	12-15 12-15 12- 1	12- 12- 11-1
niladelphia Germantown & Norristown Railroad (quar.) niladelphia Suburban Transportation—		12- 4	11-20	Robertson (H. H.) Co. (quar.)	37½c \$1	12-10 12-10	11-24 11-24	\$5.50 2nd preferred (quar.)	\$1.37½ 40c	12- 1 12-10	11-1 11-1
Quarterly Extra	25c 25c	12- 1 12- 1	11-15 11-15	Robinson, Little & Co., Ltd., class A (quar.) Rochester Gas & Electric— 4% preferred F (quar.)	‡25c	12- 1 12- 1	11-15 11-15	Spiegel, Inc., 4½% preferred (quar.) Sprague Electric Co. Springer Sturgeon Gold Mines (initial)	20c ‡3c	12-15 12-15 1-5-48	12- 11-2 12-1
niladelphia Suburban Water, common \$3.65 preferred (quar.) nilco Co. (quar.) (cash dividend)	911/4C	12- 1 12- 1 12-12	11-12 11-12 12- 1	Rockwell Mfg. Co Rockwood & Co., common (quar.) 5% preferred (quar.)	10c 30c \$1.25	1- 5 12- 1 1-2-48	12-18 11-17 12-18	Squibb (E. R.) & Sons, common \$1 preferred (quar.) Staley (A. E.) Mfg. Co., common (quar.)	\$1	12-12 2-2-48 12-8	11-2 1-1 11-2
Year-end Stock dividend (one share for each 20 held)	5 %	12-12 12-17	12- 1 12- 1	5% series A preferred (quar.) 5% prior preference (quar.) Roos Brothers, Inc. (quar.)		1-2-48 1-2-48 12-20	12-18 12-18 12-10	Extra \$3.75 preferred (quar.)	40c 93c	12- 8 12-28	11-2 12-1
llsbury Mills, common (quar.) \$4 preferred (quar.) nchin Johnson & Co., Ltd.—	50c	12- 1 1-15-48	11-12 1- 2	Ross Industries Corp. (increased quar.) Extra	20c 17½c	12-15 12-15	12- 1 12- 1	QuarterlyStandard Brands, common (quar.)	361/4c 50c	12- 5 12-15	11-2 11-1
American deposit receipts (interim) tney Bowes, Inc., common (quar.)	15c	12-15 12-12	11- 7 11-15	Roxy Theatre, Inc., \$1.50 preferred (quar.) Royal Crown Bottling Co. (Ky.)— Common (quar.)	37½c	12- 1	11-17 11-15	\$3.50 preferred (quar.) Standard Cap & Seal Corp.— \$1.60 convertible preference (quar.)	40c	12-15 12- 1	12- 11-1
Extra 4¼% preferred (quar.) ttsburgh Bessemer & Lake Erie RR.—	10c 53 1/8 c	12-12 1-2-48	11-15 12-20	5% preferred (quar.) Royalite Oil, Ltd. (s-a) Ruppert (Jacob), common	12½c 150c 25c	12- 1 12- 1 12- 1	11-15 11-15 11-15	Standard Chemical Co., Ltd., com. (quar.) 5% preferred (quar.) Standard-Coosa-Thatcher	\$\$1.25	12- 1 12- 1 1-2-48	10-3 10-3 12-3
6% preferred (s-a)ttsburgh Coke & Chemical— \$5 preferred (quar.)	\$1.50 \$1.25	12- 1 12- 1	11-15 11-20*	Year-end	25c \$1.12½ 50c	12- 1 1-2-48 12-15	11-15 12-10 11-30	Standard Dredging Corp., \$1.60 pfd. (quar.) Standard Milling Co. (Illinois) (quar.) Standard Oil Co. of California (Del.)—	40c 25c	$\frac{12-1}{12-20}$	11-2 12-1
ttsburgh Consolidation Coal Co.— Increasedttsburgh Forgings Co.—	50c	12-12	11-28	Safeway Stores, Inc., common (quar.) \$5 preferred (quar.)	25c \$1.25	12-19 1- 1 12-16	12- 9 12- 9 12- 5	QuarterlyStandard Oil Co. of Indiana (quar.)		12-15 12-10 12-10	11-1
Increased cash dividendStock dividend	50%	12-30 12-30	12-12 12-12	St. Croix Paper Co. (year-end) St. Joseph Lead Co. (quar.) Extra	50c 25c	12-10 12-10	11-21 11-21	Extra Standard Oil Co. of Kentucky (quar.) Extra	35c 15c	12-15 12-15	11-1 11-2 11-2
tsburgh Plate Glass Co. (year-end)tsburgh Screw & Bolt (quar.)	\$4 \$1 15c	12-15 12-10 12-20	11-24 11-17 11-28	St. Joseph Water Co., 6% pfd. (quar.) St. Regis Paper Co., com. (resumed quar.) Extra	\$1.50 15c 10c	12- 1 12- 1 12- 1	11-12 11- 7 11- 7	Standard Oil Co. of New Jersey Standard Oil Co. of Ohio, common 334 % preferred A (quar.)	371/2C	12-12 12-15 1-15-48	11-1 11-2 12-3
Extra ttsburgh Steel Co.— 5½% prior preferred 1st series (this pay-	30c	12-20	11-28	4.40% 1st preferred A	\$1,10 75c	1- 2 12-20	12-11 12-13	Standard Railway Equipment Mfg Standard Silica Corp. (extra) Standard Stoker Co	25c 12½c	12- 2 1- 2 12- 1	11-2 12-1 11-1
ment clears all arrears) 5½% prior preferred series A (quar.)	\$1.371/2	12- 1 12- 1	11-14 11-14	San-Nap-Pak Mfg. Co	25c 25c	12-20 12-15	12- 5 12- 5	Standard Wholesale Phosphate & Acid Wks.— Quarterly	60c	12-10	12-
5% preferred series A (initial)ttsburgh Youngstown & Ashtabula Ry.— 7% preferred (quar.)	\$1.75	12- 1	11-20	Scott Paper Co., common (quar.) \$3.40 preferred (quar.) Scovill Manufacturing Co.—		12-12 2-1-48	11-29° 1-16°	State Fuel Supply Co. (cash dividend) Stock dividend Stedman Bros., Ltd. (quar.)	15 % ‡15c	12-10 12-10 1- 2	11- 11- 12-
ttston Co. (initial)	50c ‡25c 5c	12- 5 12-18 12- 2	11-10 11-27 11-20	\$3.65 preferred (quar.) Scythes & Co., Ltd., common (quar.) 5% preferred (quar.)	91 4c 119c 131 4c	12- 1 12- 1 12- 1	11-14 11-18 11-18	Steel Products Engineering (quar.) Stein (A.) & Co. (year-end) Sterchi Bros. Stores, Inc. (quar.)	\$1	12-26 1- 9 12-11	12- 12- 11-
easant Valley Wine ymouth Oil Co. (cash dividend) (quar.)_ Stock Dividend	10c	12-31 12-19 12-19	12-15 11- 5* 11- 5*	Scranton Lace CoSeaboard Air Line RR., 5% preferred ASeaboard Oil Co. of Delaware (quar.)	60c \$2.50 25c	12-12 1- 2 12-15	11-25 12-11 12- 1	ExtraSterning Aluminum Products (quar.) Extra	50c 35c	1-10-48 12-15 12-15	12-1 12- 12-
olaris Mining Co	5c 25c	12-20 12- 1 12- 1	11-21 11-15 11-15	Extra Sears Roebuck & Co. (quar.)	50c 25c 75c	1-15 12-10 12-10	12-31 11-10 11-10	Sterling Drug, Inc. (quar.) Sterling Electric Motors, common	50c 10c	12- 1 1-10-48 1-2-48	11- 12- 12-
\$1.50 class A preference (quar.)tash Co. of Americatomac Electric Power Co.—	371/2C	12- 1 12- 1	11-15 11-15	Extra Second Canadian International Investment, Ltd., 4% partic preference (quar.)	‡10c	12- 1	11-14	Sterling, Inc., 4½% preferred (quar.) Sterling Motor Truck Stewart-Warner Corp. (s-a)	25c 25c	12-24 12- 1	11-2
Common (initial quar.) 3.60% preferred (quar.)	45c	12-31 1- 2	11-25 12- 5	Participating Securities Acceptance Corp., common 5% preferred A (quar.)	‡5c 20c 31 ¼c	12- 1 1- 2 1- 2	11-14 12-10 12-10	Extra Stix Baer & Fuller Co. (quar.) Stokely Van Camp, Inc.—	25c	12- 1 12-10	11-
extrawer Corp. of Canada Ltd com (interim)	25c 50c †30c	12-15 12-15 12-31	12- 1 12- 1 11-21	Seeger Refrigerator Seismograph Service Corp. (quar.) Serrick Corp., class A (quar.)	20c 15c 22c	1- 7 12- 1 12-15	12-18 11-15 11-25	Common (cash dividend) 5% prior preferred (quar.) Stone & Webster (year-end)	25c	1-2-48 1-2-48 12-15	12-1 12-1 12-
6% 1st preferred (quar.) 6% non-cum. partic. preferred (quar.) well River Co., Ltd. (quar.)	‡\$1.50 ‡75c ‡35c	1-15-48 1-15-48 12-15	12-19 12-19	Class B (quar.) Extra Serve, Inc., common (year-end)	25c 15c 30c	12-15 12-15 12-10	11-25 11-25 11-18	Stonega Coke & Coal (quar.) Stowell Screw Co., Ltd., class A (s-a) Stratton & Terstegge (quar.)	\$1 ‡75c	12- 1 12- 1 12- 1	11-1 11-1 11-2
Year-endatt Food Co. (quar.)eferred Utilities Mfg. Corp.—	190c	12-15 12- 1	11-21	\$4.50 preferred (quar.) Shattuck (Frank G.) Co. (quar.)	\$1.12½ 25c	1-2-48 12-22	12-17 12- 2	Strawbridge & Clothier, \$5 pfd. (quar.) Stuart (D. A.) Oil Co., Ltd.—	\$1.25	1- 2	12-
5½% convertible preferred (quar.)entice Hall, Inc., common (quar.)	70c	12- 1 12- 1	11-20 11-20	Extra Shellmar Products Corp., common (quar.) 434 % preferred (quar.)	25c 25c 59%c	12-22 1- 2 12-31	12- 2 12-15 12-15	Class A participating preferred (quar.) Sun Oil Co. (quar.) Sunshine Mining Co. (quar.)	25c 10c	12-1 12-15 12-20	11-1 11-2 11-2
\$3 preferredessed Metals of America, Incice Brothers, Ltd., 4% pfd. (s-a)	1\$2	12- 1 12-10 1-1-48	11-15 12- 1	Shenango Valley Water, 5% pfd. (quar.) Shepard-Niles Crane & Hoist Corp Sherwin-Williams Co., 4% pfd. (quar.)	\$1.25 60c \$1	12-1 12-10 12-1	11-20 11-29 11-15	Sutherland Paper Co. (quar.) Extra Swan-Finch Oil Corp., 6% pfd. (quar.)	50c 25c	12-15 12-15 12- 1	11-2 11-2 11-1
osperity Co., 5% preferred (quar.) blic Service Co. of Colorado— 4¼% preferred (quar.)	\$1.25	12-15 12- 1	12- 5 11-14	Sherwin-Williams Co. of Canada, Ltd.— 7% preferred (quar.)————————————————————————————————————	‡\$1.75 50c	1- 2 12-10	12- 9 11-29	4% 2nd preferred (quar.) Swift & Co. (quar.) Swift International, Ltd. (quar.)	10c	12- 1 1- 1 12- 1	11-1 12- 11-1
blic Service Co. of Indiana— Common (stock dividend) 1/20th of a share of Indiana Gas & Water Co. for	42,007,			Class B (quar.)	\$1.50 50c \$1.50	12-10 12-10 12-10	11-29 11-29 11-29	Sylvanite Gold Mines, Ltd Syracuse Transit Corp	‡2c 75c	1-2-48 12- 1 12-30	11- 11-1 12-1
each share held,		12- 1 12- 1	11-15 11-15	Extra Signal Royalties, class A (quar.) Class B (quar.)	25c 25c	12-10 12-10	11-29 11-29	Tacony-Palmyra Bridge, common (quar.) Extra Class A (quar.)	50c 75c	12-30 12-30	12-1 12-1
blic Service Corp. of N. J., com. (quar.)_ B% preferred (quar.)	\$2	12-15 12-20 12-15	11-28 11-28 11-14	Signode Steel Strapping, common 5% preferred (quar.) Silknit, Ltd., 5% preferred (quar.)	20c 62½c ‡50c	12- 1 12- 1 12-15	11-17 11-17 11-28	Extra 5% preferred (quar.) Talcott (James), Inc., common (quar.)	50c \$1.25 15c	12-30 2-1 12-31	12-1 12-1 12-1
7% preferred (quar.)	\$1.75 \$1.25 50c	12-15 12-15 12-15	11-14 11-14 11-14	Simmons-Boardman Publishing Corp.— \$3 convertible preferred (quar.) Simon (Franklin) & Co. (see Franklin Simon)	75c	12- 1	11-24	Extra 4½% preferred (quar.) Talon, Inc., common	25c 56 1/4 c 50c	12-31 1- 2 12-15	12-1 12-1 12-
3% preferred (monthly) blic Service Electric & Gas— 55 preferred (quar.)	50c \$1.25	1-15 12-31	12-15 11-28	Simon (H.) & Sons., Ltd., common (quar.)	\$30c \$\$1.25 \$1.10	12- 1 12- 1 12-15	11- 3 11- 3 11-19	Taylor & Fenn, 4.32% conv. pfd. (quar.) Taylor Pearson & Carson, Ltd. (Canada) — Common (interim)	27c	12-15 1-2-48	12-
7% preferred (quar.)	\$1.75	12-31	11-28	Simpson's Ltd., 4½% preferred (quar.) Singer Manufacturing Co. (quar.)	\$1.121/2	12-15 12-12	11-14 11-21	5% convertible preferred (quar.) Telephone Bond & Share Co.—	‡12½c	12- 1	11-1
get Sound Pulp & Timber, 6% preferred llman, Inc. (quar.)	30c 50c	12-15 1-1-48 12-15	11-28 11-28	Extra Sioux City Gas & Electric— Common (increased quar.)	\$1.50 45c	12-12 12- 1	11-21 11-17	7% 1st preferred (accum.) Telluride Power, 6% 2nd pfd. (s-a) Tennessee Corp.	25c	12-15 12-15 12-18	11-2 12- 12-
Extra (quar.) 5% convertible preferred (quar.)	50c \$1.25	12- 1 12- 1 1-1-48	11- 6 11- 6 12-10	\$3.90 preferred (quar.) Skelly Oil Co. (year-end) Skilsaw, Inc. (stock dividend)	97½c \$1.25	12- 1 12-17	11-17 11-12	Extra Terre Haute Water Works, 7% pfd. (quar.) Texas Gulf Sulphur (quar.)	25c \$1.75 50c	1- 9 12- 1 12-15	11-1
rity Bakeries Corp. (quar.) Extra tnam (George) Fund (irreg.)	60c 15c 35c	12- 1 12- 1 12-15	11-17 11-17 12- 1	Two shares of common for each share held	200 % 30c	12-12 12-12	12- 1 12- 1	Extra Texas Pacific Land Trust— Sub-share certificates (year-end)	\$1.25	12-15 12-15	11-2
Extra	\$1 25c 70c	12-15 12-15 12-15	11-28 12- 1 11-28	Sloane-Blabon Corp., 6% pfd. A (s-a) Smith (Alexander) & Sons, common (quar.)	\$3 35c	1-2-48 12-10	12-24 11-10	Certificates of proprietary interest Texas Public Service Co. (Del.)—	\$90	12-15	11-2
nd Service Stores, Ltd. (irreg.) ind's (Pittsburgh) (quar.) ybestos-Manhattan (year-end)	112½c 2½c	12-15 12-15	11-30 12- 1	Extra	65c 87½c 20c	12-10 12- 1 12-15	11-10 10-31 11-14	Cash dividend (increased quar.) Stock dividend Texas Southeastern Gas (quar.)	10% 7½c	12 - 1 $12 - 15$	11-1
tyonier, Inc., \$2 preferred (quar.) ty-O-Vac Company (quar.)	\$1 50c 25c	1- 2 1- 2 12- 1	12- 1 12-12 11-15	Extra Sonotone Corp., common (quar.) Extra	15c 10c 5c	12-15 12-19 12-19	11-14 11-19 11-19	Extra Texas Pacific Coal & Oil (s-a) Extra	2½c 50c \$1	12-15 12- 1 12- 1	12- 11-1 11-1
ading Co., 4% non-cum. 1st pfd. (quar.) ading Fair Company al Silk Hosiery Mills, common (quar.)	50c 40c 15c	12-11 12-15 12-15	11-20 12- 1 11-25	\$1.25 convertible preferred A (quar.) Sorg Paper Co., common (resumed)	31 % c 25 c \$1.37	12-31 12-15 1- 2	12- 5 12- 1 12-15	Texas & Pacific Railway Texon Oil & Land Co Textron, Inc., common (year-end)	\$1 10c 50c	12-31 12-27 12-31	12-1 12- 12-
Extra 5% preferred (quar.) 7% preferred (quar.)	40c \$1.25 \$1.75	12-15 1- 2 1- 2	11-25 12-12 12-12	5½% preferred (quar.) Soss Manufacturing (increased) Extra	25c 12½c	12-15 12-15	12- 5 12- 5	\$1.25 convertible preferred (quar.) Thermatomic Carbon, \$5 preferred (s-a) Thomaston Mills (quar.)	31 1/4 G \$2.50	1-1-48 12- 1 1-1-48	12- 11-2 12-1
	\$1.183/4	1- 2	12-12	South Bend Lathe Works (extra)	\$1 25c	12-31 12-29	12-15 12-10	Quarterly	50c	4-1-48	3-1
ed-Prentice Corp. (quar.)	30c	12-15	12- 2	South Carolina Electric & Gas, com. (s-a) _				Quarterly		6-25-48	
d Owi Stores, 4% % pfd. A (quar.) ed-Prentice Corp. (quar.) eves Brothers, Inc. (quar.) shoe Co. (trreg.) (cash dividend) stock dividend (One share for each 20	30¢ 25¢ 5¢	1- 2 12-15	12- 3* 12- 1	5% preferred (quar.) Southeastern Greyhound Lines (quar.) Southern Advance Bag & Paper, com. (quar.)	62½c 40c 20c	1- 2 12- 1 12-31	12-19 11-17 12-10	Thompson Products, Inc., common Additional 4% preferred (quar.)	\$1.25 \$1 \$1	12-15 1-15 12-15	12- 1- 12-
d OWI Stores, 4% % pfd. A (quar.) ————————————————————————————————————	30c 25c	1- 2	12- 3* 12- 1	5% preferred (quar.) Southeastern Greyhound Lines (quar.)	62 ½ c 40 c 20 c 55 c \$1.12 ½	1- 2 12- 1	12-19 11-17 12-10 12-10 11-17	Thompson Products, Inc., common	\$1.25 \$1 \$1 30c 25c \$1.25	12-15 1-15 12-15 12-1 12-15 12-5	6-1 12- 1- 12- 11- 11-2 11-2

	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.
1	Ditle Insurance & Trust Co. (Los Angeles)— Quarterly Extra	40c		11-21	U. S. Printing & Lithograph, com. (quar.)	50c	12- 1	11-15 11-15	West Virginia Coal & Coke (irreg.) West Virginia Pulp & Paper (quar.)	50c	12-11	11-28 12-15
	Pooke Brothers Ltd (interim)	20c	1- 2 1- 3	12-22 12-15	Extra 5% preferred (quar.)	62½c	1-1-48	12-15 11-21	Extra West Virginia Water Service Co. (quar.)	25c	1- 2	12-15
	Extra	110c	12- 1	11-20	U. S. Rubber Co., common 8% 1st preferred (quar.) U. S. Spring & Bumper, 4½% pfd. (quar.)	\$1 \$2	1- 5 12- 8	11-21	Extra \$4.50 preferred (quar.) Westered Products Ltd. (s.e.)	25c 10c	12- 8 12- 8	11-24 11-24
٠.	Eransue & Williams Steel Forging Corp.—	‡10c	12- 1	11-20		56 1/4 C \$1.25	12 - 1 $12 - 10$	11-18 11- 7	Westeel Products, Ltd. (s-a)	\$1.12 ½ ‡50c	1- 1 12-15	12-15 11-24
1	Preesweet Products Co. (guar)	75c 12½c	12-10 12- 1	11-28 11 20	Special U. S. Tobacco, common	75c 30c	12-10 12-15	11- 7 12- 1	Extra Western Auto Supply Co. (quar.) Western Condensing Co.	‡50c 75c	12-15 12- 1	11-24 11-17
126	Truy & Circuloush RM Association (c-o)	\$1.75 \$1.75	12-15	12- 1	7% non-cum, preferred (quar.)	43%C	12-15	12- 1	Western Condensing Co.	25c	12-16	11-26
	Semi-annual Truax-Traer Coal Co.— New common (initial quar.)		6-15	6- 1	U. S. Trust Co. (N. Y.) (quar.) United Stockyards Corp. (increased)	\$8.75 40c	1- 2 12- 5	12-15 11-15	Western Maryland Railway— 7% 1st preferred (accum.) Western Pacific RR., common (quar.)	\$7	12- 1	11-15
1.	rudor City Ninth Unit Inc	25c	12-10	11-28	Universal Insurance Co	25c 300%	12- 1 12-11	11-14 11-26	Western Pacific RR., common (quar.)	75c \$1.25	2-15 2-15	2- 1 2- 1
·	Tung-Sol Lamp Works 80g professors Whie	\$1	12- 1	11- 7	Universal Match Corp. Universal Pictures, 44% preferred (quar.)	50c	12-15 12- 1	12- 1 11-15	5% preferred A quar.) Western Railway of Alabama Western Tablet & Stationery	\$2	12-12	12- 5
	Twentieth Century For Film Court		12- 1	11-18		\$1.20	12-12	11-28	5% preferred (quar.) Westinghouse Air Brake (year-end)	\$1.25	1-2-48	12-18
	Common (q:ar.) \$1.50 convertible preferred (quar.) \$4.50 prior preferred (quar.)	75c	12-23	12- 2	Universal Winding Co.— 90c convertible preferred (quar.) Upper Canada Mines, Ltd. (interim)	22½c	12- 1	11-21	Westinghouse Electric Corp., common	\$1.50 25c	12-15 12- 1	11-14 11-10
		37½c \$1.12½	12-23 12-15	12- 2 12- 2	Upper Canada Mines, Ltd. (interim) Opper Michigan Power & Light—	121/2C	12- 1	11- 3	Extra	25c 87½c	12- 1 12- 1	11-10 11-10
0.00	Union Aspestos & Rubber Co (quer)	\$1.75	12-12 1-2-48	11-24*	6% preferred A (quar.)	75c	1-1-48	12-30	3½% preferred A (quar)	95c	12- 1	11-10
	Extra Union Bag & Paper Corp. (quar.)	50c	1- 2	12-10	Upson Co. (s-a)	25c	12- 1	11-20	Weston Electrical Instrument	50c	1-31-48	1-15 11-24
. (Extra Union Oil Co. of California—	50c 25c	12- 9 12- 9	12- 1 12- 1	Year-end	75c 35c	12- 1 1- 2	11-20 12- 5	Weston Electrical Instrument. Weston (George), Ltd. 4½% pfd. (quar.) Westvacc Chlorine Products. Weyerhaeuser Timber Co. (year-end)	\$1.12½ 35c	12- 1 12- 1	11-14 11-10
20%	35.15 preferred A (duar.)	93¾c	12-10	11-19	Utica Knitting Co common (duar)	\$1	12- 9	11-29 12-22	Weyerhaeuser Timber Co. (year-end)	\$1.25	12- 9	11-25
	Union Paci ic RR. (year-end) Union Sugar Co. (quar.)	\$5.50 25c	1- 2	12- 1	5% prior preferred (quar.) Val.ey Mould & Iron Corp.—	02720			Whitaker Paper Co. (irreg.) White Motor Co. (quar.)	\$10 25c	12-24	12-13 11-20
		50c	12-10 12- 1	12- 1 11-17	Common (year-end) \$5.50 prior preferred (quar.) Valspar Corp., common (s-a)	\$1.75	12- 1 12- 1	11-20 11-20	Extra Wilcox & Gibbs Sewing Machine (increased)	25c \$1.50	12-24 12-19	11-20 12- 8
	Extra Union Wire Rope Corp. (quar.)	25c 20c	12- 1 12-15	11-17 11-29	Valspar Corp., common (s-a) \$4 convertible preferred (s-a)	25c \$2	12- 9 1-30	11-28 1-15	Wilkes-Barre Lace Mfg	25c 20c	12- 1 12-10	11-15 11-29
	United Air Lines, 4½% preferred (quar.)_ United Aircraft Corp., 5% conv. pfd. (quar.) Common (year-end)	\$1.121/2	12- 1 12- 1	11-10 11-14	Van Norman Company (year-end) Van Raalte Co., Inc. (year-end)	65c	12-20	12-10	Wilson Products, Inc	62 1/2 C	12- 1	11-20
	Common (year-end)	75c	12-15	12- 1	Vanadiim-Allovs Steel	\$1.60 75c	12- 1 12- 2	11-18 11-14	94.25 preferred (quar.)	25c \$1.061/4	12- 1	11-17 12-15
	United Biscuit Co. (quar.) Extra United Carbon Co. (quar.)	25c 50c	12- 1 12- 1	11-18 11-18	Vapor Car Heating Co.— 7% preferred (quar.)	\$1.75	12-10	12- 1	Wilson-Jones Co. (year-end) Winnipeg Electric Co., com. (interim.)	\$1 \$50c	12- 4 12-31	11-24 11-17
	United Carbon Co. (quar.) United-Carr Fastener Corp	50c	12-10 12-10	11-14 11-28	verney Corporation (increased quar.)	25c	12-15 12-15	11-15 12- 1	Winnipeg Electric Co., com. (interim.) 5% non-cum. preferred (s-a) Winter & Hirsch Trace 766 (cons.)	\$\$2.50	12-31	11-17
	Extra United Chem cals, Inc. (resumed)	60c	12-10	11-28	Viceroy Manufacturing, Ltd. (quar.) Vick Chemical Co. (quar.)	‡9c 30c	12- 1	11-14	Winter & Hirsch, Inc., 7% pfd. (quar.) Wisconsin Co., 4½% preferred (quar.) Wisconsin Electric Power Co., common	35c \$1.12½	12- 1 12- 1	11-25
	United Cornoration \$3 preferred (quart	51c 75c	12-15 12- 9	12- 1 12- 1	Virginia Coal & Iron Co	\$1 \$31 1/4 c	12- 1 12- 1	11-20 11-20	3.60% Dreierred (quar.)	25c 90c	12- 1 12- 1	11- 5 11-17
٠,	United Elastic Corp. United Electric Coal Cos.	75c 25c	12-10 12-10	11-14 11-24	Virginia Dare, Ltd., 5% pfd. (quar.) Virginia Electric & Power, \$5 pfd. (quar.) Virginian Railway, common (quar.)		12-20 1- 2	12- 1 12-16	6% preferred (quar.) Wisconsin Power & Light, 4½% pfd. (quar.)	\$1.50	1-31-48 12-15	1-15 12- 1
, 1	United Fuel Investments, Ltd.—	‡75c	1- 2	12-10	6% preferred (quar.)	37½c	2-2-48	1-15				
1	United Fuel Investments, Ltd. 6% class A preferred (quar.) United Gas Improvement (s-a)	65c	12-20	11-21	6% preferred (quar.) 6% preferred (quar.)	37½c 37½	5-1-48 8-2-48	4-15 7-15	Woods Manufacturing Co., Ltd. (quar.)	31 1/4 c \$50 c	12- 1 12-17	11-15 11-17
4.1	United Illuminating Co. (year-end)	50c 60c	12-20 12-29	11-21 12- 9		4/ 3 400	12-15 12-15	12- 5 12- 5	woodall industries, inc. 5% convertible preferred (quar.) Woods Manufacturing Co, Ltd. (quar.) Woodward Governor Co. Wool Combing Corp. of Canada, Ltd.— Increased Quar.	25c	12- 4	11-20
	7% prior preferred (monthly)	58 ½ c	12- 1	11-15	Class B (quar.) Vogt Manufacturing Corp.	200	12- 1	11-14	Woolworth (F.W.) Co. (quar.) Woolworth (F. W.) & Co., Ltd. 6% preference registered (s-a) World Investment Trust	‡40c 50c	1-10 12- 1	12-24
100	6.36% prior preferred (monthly)	53c	12- 1	11-15	Year-end Wabasso Cotton Co., Ltd. (quar.) Wabash-Harrison Corp. (s-a) Waite Amulet Mines, Ltd. (quar.)	80c ‡\$1	12-23 1- 2	12- 8 12-13	Woolworth (F. W.) & Co., Ltd.—		8000	11-10
	6% prior preferred (monthly)	50c	12- 1	11-15	Waite Amulet Mines, Ltd. (quar.)	75c ‡30c	12-15 12-10	12- 1 11-21	World Investment Trust—	3 %	12- 8	11- 3
1	5% preferred (quar.) 5% preferred (quar.)	\$1.25 \$1.25	1-2-48 4-1-48	12-15 3-15	waldori System, inc. (duar.)	25c 25c	1- 2 1- 2	12-20 12-20	Certificates of beneficial interest	10c	12- 1 12-20	11-24 12- 5
	Common (ollar)	\$1.25 25c	7-1-48	6-15	Extra Walgreen Co., com. (quar.)	40c	12-12	11-15	Extra 4½% prior preferrred (quar.)	\$1	1- 2	12- 5
	United Molasses, Ltd. (interim)	10%	12-22	12- 1 11- 6	4% preferred (quar.) Walker (Hiram) Gooderham & Worts—	\$1	12-15	11-15	4 1/2 % Convertible prior preferred (quar.)	\$1.121/2	12-15 12-15	12- 5 12- 5
	6 % non-cum, preferred (quar)	25c \$1.50	1- 2 1- 2	12-19 12-19	Increased quar. Walt Disney Productions (see Disney Walt)—	‡37½¢	12-15	11-21	Extra	50c	12- 1 12- 1	11-15 11-15
	U. S. Casualty Co., 45c conv. preferred (s-a) U. S. Finishing Co.—	22½c	12- 1	11-17	Wamsutta Mills (quar.)	50c	12-15 12-15	11-20 11-20	5% prior preferred (s-a) Wright-Hargreaves Mines, Ltd. (quar.)	\$2.50 \$4c	12- 1	11-15 11-24
	7% preferred (clears all arrears)	\$114.25	12-19	12- 5	Extra Warner Brothers Pictures (quar.)	37½c	1-5-48	12- 5	Wrigley (Wm.) Jr Co. (monthly)	25c	12- 1	11-20
	\$4 convertible preferred (quar)	\$1.75	1-2-48 1-2-48	12-15 12-15	Warren Brothers Co., class A	20c 62½c	12-23 2- 2	1-15	Wurlitzer (Rudolph) Co Yellow Cab Co.—	25c	12- 1	11-14
	U. S. Foil Co., class A (resumed) Class B (resumed)	50c 50c	1- 6 1- 6	12-19* 12-19*	Class C (year-end)	50c 25c	12-16 12- 1	12- 1 11-15	Common (quar.)	25c	2-1-48	1-24 1-20
1	7% preferred (quar.) U.S. Guarantee Co.	\$1.75 50c	1- 2 12-23	12-19* 12- 5	Warren (S. D.) Co., common (quar.)	\$1.13	12- 1	11-15	6% convertible preferred (quar.)	37½c	4-30-48	4-20
	Special	35c	12-23	12- 5	Warren (Northam) Corp.— \$3 convertible preference (quar.)	75c		11-17	York Corp., common (increased s-a)	37 1/2 C. 25 C	7-31-48	
	U. S. Gypsum Co., common (quar.)	50c \$1	12-31 12-24	12- 8 12- 8	Warren Petroleum Corp., common (quar.)_ 33/4% preferred (quar.)	20c 93¾c		11-14* 11-14*	4½% preferred (quar.) Youngstown Steel Door	56 1/4 c 25 c	1- 2 12-15	12- 1 12- 1
	U. S. Hoffman Machinery Corn -	\$1.75	1- 2	12- 8	334% preferred (quar.) Washington Water Power Co.—	\$1.50	12-15	11-25	Extra	25c	1- 2	12- 1
	41/4 % participating preferred (quer)	\$1.061/4	12- 1	11-19	\$6 preferred (quar.) Waukesha Motor Co. (quar.) Wesson Oil & Snowdrift Co., Inc.—	\$1.50 25c	12-15	11-25	Youngstown Sheet & Tube Co Extra	\$1 \$1	12-15 1-2-48	
	Common (regumed) U.S. Leather Co., common (initial)	75c 50c	12-31 1-30-48	12-18 1-15	so preferred (duar.)	\$1	12- 1	11-14	Extra Zeigler Coal & Coke	20c	1- 5	12-20
1	Participating	\$1.50 50c	12-15	11-15 1-15	West Disinfecting Co., com. (initial quar.) \$5 preferred (initial quar.)	25c \$1.25	12- 1 12- 1	11-24* 11-24*	x Less 30% Jamaica income tax.			
1	U. S. Lines, 4½% preferred (s-a) Common (increased quar.)	22 ½ c 62 ½ c	1-2-48	12-17	West Indies Sugar (increased s-a)	75c	12-12	12- 2	*Transfer books not closed for this divide †Payable in U. S. Funds, less 15% Canad		residents	' tax.
	o. S. Playing Card Co. (quar.)	50c	1-2-48	12- 3 12-16	West Jersey & Seashore RR. Co.—	75c	12-12	12- 2	Payable in Canadian funds tay deduct	ible at t	he sour	e. Non
	WALLS.	50c	1-2-48	. 12-16	6% special guaranteed (s-a)	\$1.50	12- 1	11-15	resident tax 15%; resident tax 7%. 4 Less British income tax			

State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Jefferson County (P. O.
Birmingham), Ala.
Bond Offering — C. M. Pinson, President County Commission, will sell at public auction at 10 a.m. on Dec. 4, \$159,000 bonds and warrants as follows:

warrants as follows:
\$120,000 refunding court house
and jail construction bonds.
Due \$8,000 on Jan. 1, from
1951 to 1965 incl. The bonds
payable on Jan. 1, 1959, and
thereafter are redeemable at
the option of the County,
either on Jan. 1, 1958 or July
1, 1958, or upon any maturity
or interest payment date
thereafter, at par and accrued
interest and a premium equal

2% is required.

Bonds Not Sold—There were no bids received for the \$4,500,000 not to exceed 3% interest road and bridge bonds offered Nov. 25.

—v. 166, p. 1830. The Board of Revenue and Road Commissioners may readvertise the bonds for

ARIZONA

Mesa, Ariz.

thereafter, at par and accrued interest and a premium equal to 12 months interest at the rate borne by the bonds.

39,000 refunding road warrants. Due on Jan. 1, as follows:
\$2,000 from 1951 to 1969, and \$1,000 in 1970. The warrants are payable on Jan. 1, 1959 and thereafter are redeemable at the option of the County, either on Jan. 1, 1958, or July 1, 1958, or upon any maturity or interest payment date thereafter, at par and accrued interest plus a premium equal to 12 months interest at the rate borne by the warrants.

Dated Jan. 1, 1948. Bidders are invited to name the rate of interest. All bonds and warrants are discovered interest interest interest interest will be furnished with their opinion. These are the bonds authorized at the election held on Oct 7. A certified check for 5%

of the total amount of the bid, is required.

Santa Cruz County (P. O. Nogales), Ariz.

Bond Offering—Sealed bids will be received by the State Loan Commission at the office of Mit Simms, State Treasurer, in the Capitol Building, City of Phoenix, until 2 p.m. on Dec. 8 for the purchase of \$169,000 not to exceed 3% interest refunding bonds. Denomination \$1,000. Due on July 15, as follows: \$20,000 in 1949 and 1950; \$21,000 in 1951; \$22,000 in 1952 and 1953; \$23,000 in 1954; \$24,000 in 1955, and \$17,000 in 1956. Bids must state the rate of interest to be paid. No bid at a price less than the par value of the bonds will be considered. The bonds will be delieverd at the office of the State Treasurer, in the Capitol Building, Phoenix, Ariz. The County will furnish the legal opinion of Gust, Rosenfeld, Divelbess, Robinette & Linton, of Phoenix. A certified or cashier's check for 5% of the par value of the bonds, payable to the State Treasurer, is required.

CALIFORNIA

CALIFORNIA

Anderson Cottonwood Irrigation
District (P. O. Anderson),
Calif.
Bids Rejected — All bids received for the purchase of \$275,000
refunding second issue bonds of-

Beaumont, Calif.

Bond Offering—Bernice Conine, City Clerk, will receive sealed bids until 7:30 p.m. on Dec. 3 for the purchase of \$64,000 not to exceed 4% interest municipal improvement bonds. Dated Jan. 2, 1948. Denomination \$1,000. Due on Jan. 2, as follows: \$2,000 in 1949 and 1950, and \$5,000 from 1951 to 1962 inclusive. Rate of interest to be in multiples of ½ of 1% and not more than one interest rate may be bid. No bids for less than par and accrued interest will be considered. Principal and interest (J-J) payable at pal and interest (J-J) payable at the office of the City Treasurer. These are the bonds authorized at the election held on Oct. 7. The purchaser will be furnished with the approving opinion of O'Melveny & Myers, of Los Angeles. A certified check for 3% of the bonds bid for, payable to the City, is required.

Los Angeles County Sch. Dists.
(P. O. Los Angeles), Calif.

Bond Offering — Earl Lippold,
County Clerk, will receive sealed
bids until 10 a.m. on Dec. 2 for
the purchase of the following local school district bond issues:

sold subject to the approval of Reed, Hcyt & Washburn, of New York City. A certified check for 2% is required.

Mobile County (P. O. Mobile), Ala.

Bonds Not Sold—There were no bids received for the \$4 500 000 Commission at the office of Mit*

**Motion In the second of the total amount of the bid, is required. If the second of the total amount of the bid, is required. If the second of the total amount of the bid, is required. If the second of the total amount of the bid, is required. If the second of the total amount of the bid, is required. If the second of the total amount of the bid, is required. If the second of the total amount of the bid, is required. If the second of the total amount of the bid, is required. If the second of the total amount of the bid, is required. If the second of the total amount of the bid, is required. If the second of the total amount of the bid, is required. If the second of the total amount of the bid, is required. If the second of the total amount of the bid, is required. If the second of the total amount of the bid, is required. If the second of the issue. If the second of the issue. If the second of the issue inderway for private sale of the issue.

Beaumont, Calif.

Bond Offering—Bernice Conine, City Clerk, will receive sealed to the issue.

Beaumont, Calif.

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**Bond Offering—Bernice Coni terest, not exceeding 5%, to be expressed in a multiple of ¼ of 1%. Principal and semi-annual interest payable at the County Treasurer's office. A certified check for 3% of the bonds, payable to order of the Chairman of the Board of County Supervisors are County Supervisors, is quired.

44,000 Bassett School District bonds. Dated Jan. 1, 1948. Denomination \$1,000. Due \$2,-Denomination \$1,000. Due \$2,-000 on Jan. 1 from 1950 to 1971 inclusive. Rate of interest, not exceeding 5%, to be expressed in a multiple of ¼ of 1%. Principal and semi-annual interest payable at the County Treasurer's office. A certified check for 3% of the bonds, payable to order of the Chairman of the Board of County Supervisors, is required.

Riverside County, Perris Sch. Dist.
(P. O. Riverside), Calif.
Bond Offering—G. A. Pequegnat, Clerk, Board of Supervisors, will receive sealed bids until 10 a.m. on Dec. 8 for the purchase of \$18,000 construction bonds. These are the bonds authorized at the election held on Oct. 28.

Richmond School District (P. O.

Martinez), Calif.

Bond Election—The issuance of \$7,570,000 construction bonds will be submitted to the voters at an election to be held on Feb. 10.

election to be held on Feb. 10.

Riverside County, Banning Elementary School District (P. O. Riverside), Calif.

Bond Sale—The \$60,000 building bonds offered Nov. 24—v. 166, p. 2149—were awarded to the Security First National Bank of Los Angeles, as 3s, at a price of 100.-548, a basis of about 2.95%. Dated Jan. 1, 1947 and due on Jan. 1 from 1951 to 1970 inclusive. John Nuveen & Co., next highest bidder, offered 100.05 for \$15,000 2½s and \$45,000 3½s. and \$45,000 31/2s.

Riverside County, Thermal Union Sch. Dist. (P. O. Riverside), Calif.

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

Bond Sale—The \$25,000 building bonds offered on Nov. 17—
v. 166, b. 2038—were purchased by John Nuveen & Co. of Chicago, at a price of 100.044, a net interest cost of 3.11%, as follows:
\$10,000 as 2½s, maturing \$2,000 from 1948 to 1952 incl., and \$15,000 as 3¼s, maturing \$2,000 from 1953 to 1959 incl., and \$1,000 in 1960.

Dated Dec. 1, 1947 Principal

Dated Dec. 1, 1947. Principal and interest (J-D) payable at the County Treasurer's office. The next highest bidder was Bank of America National Trust & Savings Association, San Francisco, for \$14,000 as $3\frac{1}{4}$ s, and \$11,000 as $3\frac{1}{4}$ s.

\$14,000 as 3½s, and \$11,000 as 3½s.

Sacramento County, Sacramento City Unified School District (P. O. Sacramento), Calif.

Bond Sale — The \$1,938,000 school bonds offered on Nov. 24—v. 166, p. 2149—were purchased by a syndicate composed of the First Boston Corp., Harriman Ripley & Co., Inc., Weeden & Co., of San Francisco, R. W. Pressprich & Co., of New York, and Heller, Bruce & Co., of San Francisco, at a price of par, a net interest cost of 2.19533%, as follows: \$500,000 as 2s, maturing \$25,000 in 1963; \$225,000 in 1964; \$250,000 in 1965, and \$1,438,000 as 2½s, maturing \$250,000 in 1970 and 1971, and \$138,000 in 1972. Interest payable J-D. The next highest bidder was Bank of America National Trust & Savings Association, San Francisco, Blyth & Co., American Trust Co., San Francisco, William R. Staats Co., Chicago, William R. Staats Co., Blair & Co., Inc., Dean Witter & Co., and Braun, Bosworth & Co., Inc., jointly, for \$500,000 as 2s, and \$1,438,000 as 2¼s, at a price of par. price of par.

price of par.

San Diego County, Lakeside Union School District (P. O. San Diego), Calif.

Bond Sale—The \$27,000 school bonds offered on Nov. 24—v. 166, p. 2149—were purchased by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.107, a ret interest cost of 3.344% as follows: \$16,000 as 3½s, maturing \$1,000 on Dec. 24 from 1948 to 1955; \$2,000 from 1956 to 1959, and \$11,000 as 3¼s, maturing \$2,000 from 1960 to 1964, and \$1,000 in 1965. Dated Dec. 24, 1947. Principal and interest (J-D) payable at the County Treasurer's office. The next highest bidder was Jones, Cosgrove & Co., for 3¾s, at a price of 100.20.

COLORADO

Sterling, Colo.

Sterling, Colo.

Bond Offering — H. M. Krull, City Clerk, will receive sealed bids until 7:30 p.m. on Dec. 2 for the purchase of \$300,000 water refunding bonds. Dated Dec. 1, 1947. Denomination \$1,000. Due serially on Dec. 1 from 1951 to 1967 inclusive. Optional on Dec. 1, 1957, or on any interest payment date thereafter, in inverse numerical order. The purchaser will be furnished with the printed bonds and the opinion of Pershing,

Bosworth, Dick & Dawson, of Denver. Only unconditional bids will be considered. A certified check for 5% of the amount bid, payable to the City Treasurer, is required.

CONNECTICUT

Fairfield, Conn.

Bond Offering—Sealed bids will be received by the Board of Selectmen until 3 p.m. (EST) on Dec. 2 for the purchase of \$725,000 not to exceed 2% interest elementary spheaf courses between bonds. Detect Dec. 2 for the purchase of \$725,000 not to exceed 2% interest elementary school coupon bonds. Dated Dec. 1, 1947. Denomination \$1,000. Due on Dec. 1, as follows: \$73,000 from 1948 to 1952, and \$72,000 from 1953 to 1957 inclusive. Rate of interest to be in multiples of 1/10 or ¼ of 1%, and must be the same for all of the bonds. Principal and interest (J-D) payable at the Bridgeport-City Trust Co., Bridgeport. The bonds will be ready for delivery on or about Dec. 11, 1947. The purchaser will be furnished with the favorable opinion of Ropes, Gray, Best, Coolidge & Rugg of Boston, and of Pierce J. Gerety of Bridgeport. A certified check for 2% of the bonds bid for, payable to the Town Treasurer, is required.

New Britain, Conn.

New Britain, Conn.

Bond Offering — W. H. Judd, President Board of Finance and Taxation, will receive sealed bids care of the New Britain National care of the New Britain National
Bank, until 11:30 a.m. (EST) on
Dec. 2 for the purchase of \$675,000 coupon bonds, as follows:
\$500,000 veterans temporary housing, series 1 second issue
bonds. Due on July 1, as follows: \$56,000 from 1949 to
1952; \$55,000 from 1953 to
1956, and \$56,000 in 1957.
175,000 school series 29 bonds.
Due on July 1, as follows:
\$10,000 from 1949 to 1965, and
\$5,000 in 1966.
Dated July 1, 1947. Denomina-

\$5,000 in 1966.
Dated July 1, 1947. Denomination \$1,000. Bidders are to name one rate of interest in a multiple of ½ or 1/10 of 1% and must be the same for all of the bonds. Principal and interest payable at the First Bank of Boston, or at the New Britain National Bank. the New Britain National Bank. Approved as to legality by Storey, Thorndike, Palmer & Dodge of Boston, whose approving opinion will be furnished the purchaser. Telephone bids without confirmation by telegram received prior to 11:30 a.m. on date of sale, will not be considered. No bids for less than par and accrued interest to than par and accrued interest to date of delivery will be accepted. The bonds will be delivered at the First National Bank of Boston, against payment in Boston funds, about Dec. 17, 1947.

Norwalk, Conn.

Bond Offering—John A. Hansen, City Clerk, will receive sealed bids until 8 p.m. on Dec. 9 for the purchase of \$660,000 coupon or registered bonds as follows: \$300,000 not to exceed 4% interest sewer extension and enlargement bonds. Due \$15,000 on Jan. 1, from 1949 to 1968 inclusive.

inclusive

100,000 not to exceed 4% interest public parking bonds. Due \$10,000 on Jan. 1, from 1949 to 1958 inclusive.

100,000 not to exceed 4% interest recreation bonds. Due \$10,000 on Jan. 1, from 1949 to 1958

85,000 not to exceed 5% interest Fitch school addition bonds. Due on Jan. 1, as follows: \$5,000 from 1949 to 1953, and \$4,000 from 1954 to 1968, both

inclusive.

(J-J) payable at the Bank of Manhattan Co., New York City, or at the South Norwalk Trust Co., the South Norwalk Trust Co., South Norwalk, at the option of the holder. The purchaser will be furnished with the approving opinion of Wood, King & Dawson of New York City. A certified check for 1% of the par value of the bonds bid for, payable to the City Treasurer, is required.

Oxford, Conn

Oxford, Conn.

Bond Sale—The \$190,000 school bonds offered on Nov. 24—v. 166, p. 2149—were purchased by Day, Stoddard & Williams, of New Haven, as 1,90s, at a price of 100.422, a basis of 1.852%. Dated Nov. 1, 1947. Due serially on Nov. 1, from 1948 to 1967 incl. Interest payable M-N. The next highest bidder was Estabrook & Co., for 2s. at 100.189. 2s, at 100.189.

FLORIDA

Escambia County (P. O.
Pensacola), Fla.
Bond Offering — Langley Bell,
Clerk, Board of County Commis-

sioners, will receive sealed bids until 10 a.m. on Dec. 15 for the purchase of \$1,500,000 not to ex-ceed 23/4% bridge revenue coupon purchase of \$1,500,000 not to exceed 2¾% bridge revenue coupon or registered bonds. Dated Oct. 1, 1947. Denomination \$1,000. Due on Oct. 1, as follows: \$25,000 from 1951 to 1953; \$30,000 in 1954; \$35,000 in 1955; \$40,000 in 1956; \$45,000 in 1957; \$50,000 in 1958; \$55,000 in 1959; \$60,000 in 1960; \$65,000 in 1963, and \$100,000 from 1964 to 1972 incl. The bonds maturing in 1964 to 1972 will be redeemable prior to their stated dates of maturity, after 30 days published notice, in whole or in part but in inverse numerical order if less than all, at the option of the County, on Oct. 1, 1962, or on any Oct. 1st thereafter, at the price of par and accrued interest, plus the following premiums if redeemed in the following years: 3½% if redeemed in 1964 or 1965; 2½% if redeemed in 1968 or 1969; 1½% if redeemed in 1968 or 1969; 1½% if redeemed in 1970 or 1971. Bidders to name the rate of interest in multiples of ⅓ or ¼ of 1%, and each bidder must specify in est in multiples of ½ or ½ of 1%, and each bidder must specify in his bid the amount and maturities of the bonds of each rate. No bid may name more than three inter-est rates and all bonds of any one maturity must bear interest at the

same rate.

No bid for less than par and No bid for less than par and accrued interest or for less than all of the bonds offered will be accepted. Principal and interest (A-O) payable at the Central Hanover Bank & Trust Co., New York City. The purchaser will be furnished with the approving opinion of Caldwell, Marshall, Trimble & Mitchell of New York City. A certified check for \$30,000 payable to the County is required.

Fernandina, Fla.

Bond Offering — Edmund W.
Meisenhelder III, City Auditor
and Clerk, will receive sealed bids
until 8 p.m. on Dec. 10 for the
purchase of \$75,000 3½% imbrovement of 1947 bonds. Dated
Sept. 1, 1947. Denomination \$1,000.
Due \$1,000 in 1949; \$3,000 from
1950 to 1952; \$10,000 from 1953 to
1957, and \$15,000 in 1958. Principal and interest payable at the
Florida National Bank of Fernandia, or elsewhere, as may be
mutually agreed upon with the
purchaser and the City Commission. The purchaser will be furnished with the approving opinion of Giles J. Patterson of Jacksonville. A certified check for 2%
of the bid is required.

Pasco County Special Tax School

000 in 1950 and 1951; \$19,000 from 1952 to 1954; \$20,000 from 1955 to 1958; \$21,000 in 1959 and 1960; \$22,000 in 1961; \$23,000 in 1962 and 1963; \$24,000 in 1964; \$25,000 in 1965 and 1966, and \$26,000 in 1967. Bidders are required to name the rate of interest the bonds will hear expressed in a multiple name the rate of interest the bonds will bear expressed in a multiple of one-hundredth or ¼ of 1%. If the bonds bear interest at more than 2.99%, the bonds maturing in the years 1958 to 1967, inclusive, shall be subject to redemption on June 1, 1957, or on any interest payment date thereafter, prior to maturity, at par plus accrued interest. If the bonds bear interest at 2.99% or less, all of said bonds shall be non-callable. The bonds have been validated by the Circuit Court of the County, and the approving opinion of Caldwell, Marshall, Trimble & Mitchell of New York City will be furnished to the purchasers without charge.

purchasers without charge.
A certified check for \$8,000 payable to the Board of Public Instruction is required.

West Palm Beach, Fla.

Bond Sale—The \$350,000 3¼%
docking facilities revenue bonds
offered on Nov. 24—v. 166, p. 2039
—were purchased by Allen & Co.,
of New York, at par. Dated Sept.
1, 1947. Interest payable M-S.

GEORGIA

Savannah, Ga.

Certificates Sale — A syndicate composed of Johnson, Lane, Space & Co., of Savannah, Robinson-Humphrey Co., of Atlanta, Blyth & Co., of New York, John Nuveen & Co., of Chicago, Equitable Securities Corp., Clement A. Evans & Co., Brooke, Tindall & Co., both of Atlanta, Varnedoe, Chisholm & Co., of Savannah, and J. H. Hilsman & Co., of Atlanta, have contracted to purchase, at a price of par, the \$2,500,000 water and sewer revenue anticipation certificates unsuccessfully offered on ficates unsuccessfully offered on Nov. 12. The issue will be divided as follows:

as follows:
\$533,000 as 2½s, maturing on Aug.
1, \$73,000 in 1948; \$75,000 in
1949; \$77,000 in 1950; \$79,000
in 1951; \$81,000 in 1952; \$83,000 in 1953; \$85,000 in 1954;
and \$1,947,000 as 3s, maturing
\$87,000 in 1955; \$89,000 in
1956; \$91,000 in 1957; \$93,000
in 1956; \$91,000 in 1957; \$93,000
in 1960; \$101,000 in 1961;
\$103,000 in 1962; \$106,000 in
1963; \$108,000 in 1964; \$111,000 in 1965; \$114,000 in 1966;
\$117,000 in 1967; \$120,000 in
1968; \$123,000 in 1969; \$127,000 in 1970; \$130,000 in 1971,
and \$133,000 in 1972.
Dated Aug. 1, 1947. Interest

Dated Aug. 1, 1947. Interest payable F-A. Approved as to legality by Reed, Hoyt & Wash-burn, of New York City.

ILLINOIS

Elizabethtown, Ill.

Bonds Publicly Offered—Benjamin Lewis & Co., of Chicago, are offering \$35,000 3½% sewer bonds. Dated May 1, 1947. Denomination \$1,000. Due on May 1, as follows: \$1,000 from 1949 to 1953; \$2,000 from 1954 to 1965, and \$3,000 in 1966 and 1967. Principal and interest (M-N) payable at the American National Bank & Trust Co., Chicago. Aproved as to legality by Chapman & Cutler, of Chicago.

Franklin County School District No. 87 (P. O. Zeigler), Ill.

Bonds Publicly Offered—Benjamin Lewis & Co. of Chicago are offering for investment \$20,000 3½% building bonds. Dated July 1, 1947. Due \$5,000 on July 1, from 1959 to 1962 incl. Principal and interest (J-J) payable at the American National Bank & Trust Co., Chicago. Approved as to le-

1, 1947. Denomination \$1,000. Due on Sept. 1, as follows: \$5,000 in 1958, and \$10,000 from 1959 to 1967 incl. Principal and interest (M-S) payable at the American National Bank & Trust Co., Chicago. Approved as to legality by Chapman & Cutler, of Chicago.

Silvis, Ill.

Bonds Voted—At the election held on Nov. 18 the voters approved the issuance of \$235,000 water works bonds.

INDIANA

Center Township School Township (P. O. Centerville), Ind.

(P. O. Centerville), Ind.

Bond Sale—The \$12,000 school building bonds offered on Nov. 19
—v. 166, p. 2039—were purchased by the Centerville State Bank of Centerville, as 1½s, at a price of par. Dated Nov. 1, 1947. Interest payable J-J. Due serially from 1948 to 1960 incl. The next highest bidder was Frank E. Hailstone & Co., for 1¾s, at a price of 100.541.

Marion County (P. O. | Indianapolis), Ind.

Bond Offering—Ralph F. Moore, County Auditor, will receive sealed bids until 10 a.m. on Dec. 9 for the purchase of \$506,148 not to exceed 2% interest voting machine bonds. Dated Dec. 1, 1947. Denomination \$1,000 one for \$148. Interest J-J. Due \$25,148 July 1, 1949; \$25,000 Jan. and July 1, from 1950 to 1955; \$25,000 Jan. and \$26,000 Jan. and July 1, in 1956, and \$26,000 Jan. and July 1, from 1950 to 1955; \$25,000 Jan. and \$26,000 Jan. and July 1, from 1957 to 1959 incl. Rate of interest to be in a multiple of ¼ of 1%. No bid for less than par and accrued interest to date of delivery will be received. The purchaser will be furnished with the approving opinion of Ross, McCord, Ice & Miller, of Indianapolis. A certified check for 3% of the par value of the bonds, payable to the Board of Commissioners, is required. sioners, is required.

IOWA

Dakota City, Iowa

Bond Sale — The \$10,000 water works improvement bonds offered on Nov. 24—v. 166, p. 2150—were purchased by the Livermore State Bank, of Dakota City. Due serially on Dec. 1, from 1949 to 1958 inclusive. These are the bonds authorized at the election held on Oct. 30

KANSAS

Plains School District, Kan.

Bond Sale Details—In connection with the sale of the \$125,000 improvement bonds to Small-Milburn Co., of Wichita, as reported in our Nov. 10 issue—v. 166, p. 2039—we learn that the bonds were sold as follows: \$37,-500 as 1½s, maturing \$12,500 from 1950 to 1952, and \$87,500 as 2s, from 1953 to 1959, both inclusive. clusive.

KENTUCKY

Mt. Sterling, Ky.

Bond Offering—E. O. Crooks,
City Clerk, will receive sealed
bids until 7:30 p.m. on Dec. 2 for
the purchase of \$145,000 sewage
disposal plant bonds. Dated Jan.
1, 1948. Due serially from 1948 to
1967 inclusive. Callable at 102.50.
Bidders are to name the rate of
interest that the bonds are to bear.
These are the bonds authorized at These are the bonds authorized at the general election on Nov. 4.

the general election on Nov. 4.

Nicholas County (P., O. 1)

Carlisle), Ky.

Bond Offering—J. F. Sugg.
County Court Clerk, will, receive sealed bids until 1:30 p.m. on Dec. 3 for the purchase of \$94,000 not to exceed 2½% interest school building bonds. Dated Dec. 15, 1947. Due on Dec. 15, as follows: \$7,000 in 1948, \$8,000 from 1949 to 1953; \$9,000 from 1954 to 1956, and \$10,000 in 1957 and 1958, optional on any interest payment date at 102 on or prior to June 15, 1952; 101 thereafter, and on or prior to June 15, 1952; 101 thereafter, and 100 thereafter, in inverse order of their numbering. Principal and

interest (J-D) payable at the First National Bank of Carlisle. Bidders to name the rate of interest in a multiple of ¼ of 1%. In no event will a bid less than 102 of par plus accrued interest be favorably considered. The purpher ably considered. The purchaser will be furnished with the approving opinion of Chapman & Cutler, of Chicago. A certified check for \$1,500 is required.

Seneca Vista (P. O.

Louisville), Ky.

Bonds Voted—At the general election on Nov. 4 the voters approved the issuance of \$17,000 sewer bonds.

LOUISIANA

LOUISIANA

Beauregard Parish School Dists.

(P. O. De Ridder), La.

Bond Sale—The \$234,000 school bonds offered on Nov. 18—v. 166, p. 1624—were purchased by a syndicate composed of the City Savings Bank & Trust Co., and the First National Bank, both of De Ridder, jointly, at par, a net interest cost of 2.668%, as follows: \$28,000 as 2s, maturing on Dec. 1, \$14,000 in 1949 and 1950; \$78,000 as 2½s, maturing \$15,000 in 1951 and 1952; \$16,000 from 1953 to 1955, and \$128,000 as 2¾s, maturing \$17,000 in 1956 and 1957; \$18,000 in 1956 and 1957; \$18,000 in 1958 and 1959; \$19,000 in 1960 and 1961, and \$20,000 in 1962.

The same syndicate also purchased an issue of \$10,000 School District No. 29 bonds, as 3½s, at par. Principal and interest payable J-D. The bonds were sold subject to the approving opinion of Chapman & Cutler of Chicago. The next highest bidder was Weil & Co., Rapides Bank & Trust Co., Alexandria, and Scharff & Jones, Jointly, for \$140,000 as 2½s. \$36.

Alexandria, and Scharff & Jones, jointly, for \$140,000 as 2½s, \$36,-000 as 2¾s, and \$58,000 as 3s, at a price of 100.004.

Rapides Parish School Districts
(P. O. Alexandria), La.
Bond Offering — H. M. Wells,

Board, will receive sealed bids until noon on Jan. 6 for the purchase of \$204,500 coupon bonds as follows: follows

104,500 Rigolette School Dis-trict No. 11 bonds. 100,000 Cotile School District No. \$104.500

22A bonds.

MAINE

Portland, Me.

Bond Sale—The \$160,000 permanent improvement of 1947 bonds offered on Nov. 25 were purchased by Salomon Bros. & Hutzler, of New York, as 11/8s, at a price of 101.11, a basis of 1.76%. Dated Dec. 1, 1947. Principal and interest (J-D) payable at the National Bank of Commerce, of Portland. Due \$8,000 on Dec. 1, from 1948 to 1967 incl. The purchaser will be furnished with the opinion of Ropes, Gray, Best, Coolidge & will be furnished with the opinion of Ropes, Gray, Best, Coolidge & Rugg, of Boston, as to the legality of the bonds. The next highest was the First of Michigan Corp., for 1%s, at a price of 100.42.

MARYLAND

MARYLAND

Kent County (P. O. Chestertown), Md.

Bond Offering—John A. Legg, Clerk, Board of County Commissioners, will receive—sealed bids until 11 a.m. (EST) on Dec. 10 for the purchase, of \$1,000,000 not to exceed 4% interest school of 1947 coupon bonds. Dated Nov. 1, 1947. Denomination \$1,000. Due \$50,000 on Nov. 1, from 1948 to 1967 incl. Registered as to principal only. Principal and interest (M-N) payable at the Chestertown Bink of Maryland, Chestertown. Bidder are requested to state in their bids the rate or rates of interest which the bonds are to bear expressed in a multiple of % or 1/10 of 1%. Bidders may specify more than one rate of interest which the bonds are to bear, but not more than one interest rate of any maturity date. The purchaser will be furnished upon request, with the approving opinion of S. Scott Beck, County Attorney, of Chestertown, Hinkley & Singley, and Niles, Barton, Morrow &

Yost, of Baltimore, A certified check for \$50,000 payable to the County Treasurer, is required.

MASSACHUSETTS

Boston, Mass.

Bond Sale—The \$1,000,000 construction of public ways bonds offered on Nov. 25—v. 166, p. 2151—were purchased by a syndicate composed of Phelps, Fenn & Co., Goldman, Sachs & Co., both of New York, Stranahan, Harris & Co., of Toledo, Hornblower & Weeks, and Robert Hawkins & Co., both of Boston, as 1¾s, at a price of 100.521, a basis of 1.643%. Dated Dec. 1, 1947. Due serially on Dec. 1, from 1948 to 1957 incl. Principal and interest (J-D) payon Dec. 1, from 1948 to 1957 incl. Principal and interest (J-D) payable at the City Treasurer's office. The next highest bidder was Lehman Bros., at a price of 100.422,

Chelsea, Mass.
Bond Sale—The \$80,000 munic-Bond Sale—The \$80,000 municipal relief loan, Act of 1947 bonds offered on Nov. 24—v. 166, p. 2151—were purchased by Whiting, Weeks & Stubbs of Boston, as 1¼s, at a price of 100.349, a basis of 1.102%. Dated Nov. 1, 1947. Interest payable M-N. Due serially on Nov. 1, from 1948 to 1951 incl.

Essex County (P. O. Salem),
Mass.
Note Sale—The \$50,000 tubercu-

Note Sale—The \$50,000 tuberculosis hospital maintenance notes offered on Nov. 25—v. 166, p. 2151—were purchased by the National Rockland Bank of Boston, at 0.585% discount. Due on April 1, 1948. The next highest bidder was 1948. The next highest bluder was the Gloucester National Bank, at

Hingham, Mass.

Hingham, Mass.

Note Sale—The \$380,000 school house notes offered on Nov. 24—v. 166, p. 2151—were purchased by the Lee Higginson Corp., of Boston, Laidlaw & Co., of New York, and Weeden & Co., of Boston, jointly, as 1¾s, at a price of 101.435, a basis of 1.572%. Dated Dec. 1, 1947. Principal and interest (J-D) payable at the Day Trust Co., Boston. Due serially on Dec. 1, from 1948 to 1966 incl. The next highest bidder was Estabrook & Co., R. L. Day & Co., Coffin & Burr, jointly for 1¾s, at 101.18. fin & 101.18.

Lenox, Mass.

Note Offering — Ann T. Kelly, Town Treasurer, will receive sealed bids until 2:30 p.m. on Dec. 4 for the purchase of \$173,000 coupon water loan notes. Dated Dec. 15, 1947. Denomination \$1,000. Due on Dec. 15, as follows: \$6,000 from 1948 to 1970 inclusive, and Due on Dec. 15, as follows: \$6,000 from 1948 to 1970 inclusive, and \$5,000 from 1971 to 1977 inclusive. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. Principal and semiannual interest payable at the First National Bank of Boston. The notes will be certified as to their genuineness by the Director of Accounts, Massachusetts Department of Corporations and Department of Corporations and Taxation.

Lexington, Mass.

Notes Sold—It is stated that the following notes aggregating \$88,-000, were sold recently as 1½s, at a price of 100.30, a basis of about 1.46%:

\$41,000 street construction notes. Due on Dec. 1; \$5,000 in 1948, and \$4,000 in 1949 to 1957, incl. 25,000 school land notes. Due on

Dec. 1; \$2,000 in 1948 to 1952, and \$1,000 in 1953 to 1967, all inclusive. 22,000 school land, Acts of 1947

notes. Due on Dec. 1; \$2,000 in 1948 and 1949, and \$1,000 in 1950 to 1967, all inclusive.

Interest payable J-D.

Quincy, Mass.

Bond Offering—John R. Shaughnessy, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Dec. 1 for the purchase of \$400,000 veterans' housing counon bonds. Dated Dec. 1, 1947. Denomination \$1,000. Due \$20,000 on Dec. 1, from 1948 to 1967 incl. Bidders to name the rate of inter-

Watertown, Mass

Bond Offering—James H. Sheridan, Town Treasurer, will receive sealed bids until 2 p.m. on Dec. 3 for the purchase of \$300,of interest in multiples of ½ of interest interest in multiples of ½ of interest int of interest in multiples of 44 of 1%. No bids for less than par and accrued interest will be accepted. Principal and interest payable at the Merchants National Bank of the Merchants Nati Boston. No telephone bids will be accepted. Approved as to legality by Storey, Thorndike, Palmer & Dodge, of Boston.

MICHIGAN

Dearborn, Mich.

Dearborn, Mich.

Note Offering — Myron A.

Stevens, City Clerk, will receive sealed bids until 8 p.m. (EST) on Dec. 2 for the purchase of 41,800 not to exceed 5% interest tax anticipation notes. Dated Dec. 1, 1947. Denominations and form of notes to be at the option of the purchaser. Due on Dec. 1, 1948. No proposals for less than all of the notes will be considered. Bids will be conditioned upon the unqualified opinion of the purchaser's attorney approving the legality of the notes. The cost of such opinion and the printing of the notes shall be paid by the purchaser. A certified check for 2% of the total par value of the notes of the total par value of the notes payable to the City Treasurer, is required.

Detroic, Mich.
One Bid—The only bid received for the \$6,329,000 Detroit transit revenue bonds offered on Nov. 26—v. 166, p. 2040—was that of the General Retirement System of the City and Associates, offering par for 3s ing par, for 3s.

Grayling, Mich.

Bond Offering — George A.
Granger, City Clerk, will receive sealed bids until 8 p.m. (EST) on Dec. 12 for the purchase of \$82,000 not to exceed 6% interest various improvement coupon bonds. Dated Jan. 1, 1948. Denomination \$1,000. Due on Jan. 1, as follows: \$2,000 Due on Jan. 1, as follows: \$2,000 from 1950 to 1959; \$3,000 from 1960 to 1973, and \$4,000 from 1974 to 1978 incl. Rate of interest to be to 1978 incl. Rate of interest to be in multiples of ¼ of 1%. Principal and interest (J-J) payable at the City Clerk's office. No proposals for less than par will be considered. All bids will be conditioned upon the unqualified opinion of Miller, Canfield, Paddock & Stone, of Detroit, approving the legality of the bonds. The City will pay the cost of printing of the bonds. the bonds. The City will pay the cost of printing of the bonds. A certified check for 5% of the total par value of the bonds, payable to the City Treasurer, is required. quired.

quired.

Kalamazoo Township Sch. Dist.
No. 2 (P. O. Kalamazoo),
Mich.

Bond Sale — The \$20,000 school bonds offered on Nov. 14 were purchased by Paine, Webber, Jackson & Curtis, of Chicago. Dated Nov. 16, 1947. Due \$4,000 on May 1, from 1948 to 1952 inclusive. Principal and interest (M-N) payable at the American National Bank, Kalamazoo. The opinion of Miller, Canfield, Paddock & Stone, of Detroit, will be furnished the purchaser.

Norton Township Sch. Diet No. 1

Norton Township Sch. Dist. No. 1
(P. O. Muskegon), Mich.
Bond Offering—A. M. Sampson,
District Secretary, will receive
sealed bids until 7 p.m. (EST) on
Dec. 15 for the purchase of \$170,000 not to exceed 2½% interest
school coupon bonds. Dated Oct.

est in multiples of ¼ of 1%. No bid for less than par and accrued interest will be considered. Principal and interest payable at the National Shawmut Bank of Boston. Approved as to legality by Storey, Thorndike, Palmer & Dodge of Boston, whose opinion will be furnished the purchaser. No telephone bids will be received.

15, 1947. Denomination \$1,000. Due on April 15, as follows: \$32,-000 in 1950; \$35,000 in 1951, and \$36,000 in 1952. Rate of interest to be in a multiple of ¼ of 1%. Principal and interest (A-O) payable at the National Lumberman's Bank, Muskegon. No proposals for less than all of the bonds will be considered. Bids shall be condiless than all of the bonds will be considered. Bids shall be conditioned upon the unqualified opinion of the purchaser's attorney. The cost of such opinion to be paid by the purchaser. The purchaser will pay for the cost of printing the bonds. A certified check for 2% of the total par value of the bonds, payable to the District Treasurer, is required.

Ontonagon County (P. O. Ontonagon), Mich.

Ontonagon), Mich.

Note Sale—An issue of \$31,000 notes was sold on Nov. 25 to McDonald-Moore & Co., of Detroit. Dated Nov. 1, 1947. Due on May 1, from 1948 to 1952 incl. Principal and interest payable at the County Treasurer's office.

St. Claire Shores, Mich.

St. Claire Shores, Mich.

Bond Offering—Walter F. Pratt,
Village Clerk, will receive sealed
bids until 7:30 p.m. (EST) on Dec.
2 for the purchase of \$57,000 not
to exceed 5% interest special assessment sewer of 1947 coupon
bonds. Dated Dec. 1, 1947. Denomination \$1,000. Due on Nov. 1,
as follows: \$1,000 in 1948, and \$4,000 from 1949 to 1962. Rate of
interest to be in a multiple of ½
of 1%. The bonds maturing in the
years 1960 to 1962, both inclusive,
will be subject to redemption on
30 days' published notice in a
newspaper or publication circulated in the City of Detroit, which
carries as a part of its regular
service, notices of the sale of
municipal bonds, at the option of
the Village on any one or more inthe Village on any one or more in-terest payment dates on and after Nov. 1, 1959, in inverse numerical Nov. 1, 1959, in inverse numerical order, at the par value thereof and accrued interest. The purchaser will be furnished with the unqualified opinion of Claude H. Stevens, of Berry, Stevens, Barbier & Evely, of Detroit, approving the legality of the bonds. The bonds will be delivered at Detroit or at such other places are recognitive. or at such other place as may be agreed with the purchaser. A certified check for \$1,140 payable to the Village Treasurer, is required.

Warren Township (P. O. Van Dyke), Mich.

Bond Offering—William Lawson, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Dec. 2 for the purchase of \$175,000 not to exceed 3%% int. water and sewer revenue extension, sovies 6 sewer revenue extension, series 6 coupon bonds. Dated Nov. 1, 1947. Denomination \$1,000. Due on Nov. Denomination \$1,000. Due on Nov. 1, as follows: \$5,000 from 1952 to 1955; \$10,000 from 1956 to 1965; \$5.000 from 1966 to 1965; \$5.000 from 1966 to 1968, and \$40,000 in 1977. Principal and interest (M-N) payable at the Detroit Trust Co., Detroit. Bonds maturing Nov. 1, 1977, are redeemable in inverse numerical order on any interest payment date on or after Nov. 1, 1968, at par and accrued interest plus a premium of 3% if redeemed on or before May 1, 1973, and at a premium of 2% if redeemed thereafter, on 30 days' notice by publication in a paper circulated in the State which carries, as part of its regular service, notices of in the State which carries, as part of its regular service, notices of sale of municipal bonds, and in case of registered bonds, 30 days' notice shall be given by mail to the registered holder: Provided, that no bonds of this issue shall be redeemed until after all callable Water and Sewer Revenue Refunding bonds, dated May 1. 1946, and all callable Water and Sewer Revenue Extension and 1946, and all callable Water and Sewer Revenue Extension and Refunding bonds, dated May 1, 1947, shall have been called for redemption. The bonds will be registerable as to principal only. Bids shall be conditioned upon the unqualified opinion of Miller, Canfield, Paddock & Stone, of Detroit, approving the legality of the bonds. The cost of printing the bonds will be paid by the Town-

ship. A certified check for 2% of the total par value of the bonds, payable to the Township Treasurer, is required.

MINNESOTA

Blooming Prairie, Minn.

Blooming Prairie, Minn.

Certificate Sale—The \$20,000 revenue certificate offered on Nov. 25—v. 166, p. 2151—were purchased by Juran & Moody, and Kalman & Co., both of St. Paul, jointly, at a net interest cost of 1.705%. Dated Jan. 1, 1948. Due serially on Jan. 1, from 1949 to 1956 inclusive.

to 1956 inclusive.

Cottonwood, Minn.

Bond Offering—L. T. Reishus, Village Clerk, will receive sealed bids until 8 p.m. on Dec. 9 for the purchase of \$40,000 memorial building coupon bonds. Dated Jan. 1, 1948. Denomination \$1,000. Due \$4,000 on Jan. 1, from 1949 to 1953 incl. Bidders to name the rate of interest in multiples of ½ or 1/10 of 1%. These are the bonds authorized at the election on Aug. 12. All bids must be unconditional. Principal and interest payable at the Empire State Bank, Cottonwood. The approving opinion of Dorsey, Colman, Barker, Scott & Barber of Minneapolis will be furnished the purchaser. The bonds will be delivered on or before 30 days from the date of sale at the Village Treasurer's office or at Minneapolis or St Paul. A certified check for \$1,000 payable to the Village is required.

Hennepin County Indep. Sch. Dist.

Hennepin County Indep. Sch. Dist.
No. 24 (P. O. Robbinsdale),
Minn.
Bond Offering—Edwin J. Cooper,
Superintendent of Schools, will
receive sealed bids until noon on
Dec. 4 for the purchase of \$350,000
building bonds. These are the
bonds authorized at the election
held on Nov. 13.

Redwood County Independent School District No. 1 (P. O. Redwood Falls), Minn.

Bond Offering—B. H. Clark, District Secretary, will receive sealed bids until 8 p.m. on Dec. 8 for the purchase of \$9,000 refunding bonds. Dated Dec. 15, 1947. Denomination \$1,000. Due on Jan. 1, 1949. Bidders shall name the rate of interest in multiples of ¼ of 1%. Principal and interest will be payable at any suitable bank or establishment located at Redwood Falls, or at St. Paul, designated by the purchaser. No bid for less than par and accrued interest to date of delivery will be considered. A certified check for \$300 payable to R. J. Gairns, District Treasurer, is required.

St. Louis Park, Minn.

trict Treasurer, is required.

St. Louis Park, Minn.
Certificate Offering—Joseph
Justad, Village Clerk, will receivesealed bids until 8 p.m. on Dec. 15
for the purchase of \$123,000 not to
exceed 3% interest certificates of
indebtedness. Dated Dec. 15, 1947.
Denomination \$1,000. Due on Dec.
15, from 1950 to 1959 incl. The
Village will furnish the printed
certificates and the approving
opinion of Dorsey, Colman, Barker, Scott & Barber of Minneapolis.

MISSISSIPPI

Hazelhurst Municipal Separate
School District, Miss.
Bond Sale—The \$125,000 school
bonds offered on No. 20 were purchased by White, Hattier & Sanford of New Orleans. Due on Dec.
1, as follows: \$2,500 from 1948 to
1952; \$6,500 from 1953 to 1957, and \$8,000 from 1958 to 1967, all in-

Jackson County (P. O. Jonesboro),
Miss,

Bonds Approved as to Legality
—An issue of \$500,000 134, 2 and
214% court house bonds has been
approved as to legality by Charles
& Trauernicht of St. Louis.

Marion County (P. O. Columbia),

Miss.

Bond Offering—T. H. Barnes,
Clerk Board of Supervisors, will
receive sealed bids until hoon on
Dec. 1 for the purchase of \$250,000
community hospital bonds. Dated

Feb. 15, 1948. Denom. \$1,000. Due reb. 15, 1948. Denom. \$1,000. Due on Feb. 15, as follows: \$20,000 from 1949 to 1958, and \$25,000 in 1959 and 1960. Bidders requested to state in their bids the price they will pay for the bonds and the interest rate which the bonds are to bear. The County will pay for the printing of the bonds, and will furnish the nurchaser with will furnish the purchaser with the approving opinion of Charles & Trauernicht, of St. Louis. The bonds will be delivered the purchaser on or before March 1, 1948 in Columbia, Miss., Jackson, Miss., New Orleans, Le. or Memphis. New Orleans, La., or Memphis, Tenn., without cost. Delivery elsewhere will be at the cost of the purchaser. A certified check for \$5,000 payable to the County, is required.

Raymond, Miss.

Bond Sale—The \$20,000 Town bonds offered on Sept. 2—v. 166 ponds offered on Sept. 2—V. 106, p. 900—were purchased at public auction by the Merchants & Planters Bank of Raymond, as 2s, at a price of 100.25. Dated Sept. 1, 1947. Due serially from 1948 to 1960 incl. Approved as to legality by Charles & Trauernicht of St. Louis Louis.

Yazoo City School District, Miss. Bond Sale—The Delta National Bank and the Bank of Yazoo City, both of Yazoo City, jointly, on Nov. 24 were awarded \$185,000 building bonds as 2s, at a price of 100.10. The bonds are part of an authorized issue of \$350,000 and are dated Jan. 1, 1948. Second high bid of 100.01 for a combination of \$21/6 and \$21/6 area models. tion of 2½s and 2½s was made by Scharff & Jones, and Max T. Allen & Co., jointly.

MISSOURI

Jackson, Mo.

Bonds Not Voted—At the election held on Oct. 28 the voters did not approve the issuance of \$75,000 public library building bonds.

Jefferson County (P. O. Hillsboro), Mo.

Bonds Not Voted—At the general election on Nov. 4 the voters did not approve the issuance of \$500,000 court house bonds.

Linn County (P. O. Linneus), Mo.
Bonds Not Voted—At the election held on Nov. 18 the voters
did not approve the issuance of
\$400,000 county hospital bonds.

MONTANA

Broadus, Mont.

Bond Offering—Steve A. Holt, Jr., Town Clerk, will receive sealed bids until 7:30 p.m. on Dec. 8 for the purchase of \$10,000 not to exceed 6% interest special improvement district No. 3 water and sewer bonds. Dated Jan. 1, 1042 December 15:500 Americal and sewer bonds. Dated Jan. 1, 1948. Denomination \$500. Amortization bonds will be the first choice and serial bonds will be the second choice of the Council.

Great Falls, Mont.

Bonds Sold — The \$1,300,000 sanitary and storm sewer system revenue bonds offered on Nov. 4 were purchased by Kalman & Co., of Minoappelia of Minneapolis.

Lewis and Clark County Sch. Dist No. 1 (P. O. Helena), Mont.

Bond Sale—The \$112,000 building bonds offered on Nov. 19—v. 166, p. 1832—were purchased by Kalman & Co., of St. Paul, as 23/8s, at par. Dated Jan. 1, 1948. Interest payable J-J.

Missoula, Mont.

Bond Offering—Marjorie Marquets, City Clerk, will receive sealed bids until 10 a.m. on Dec. 9 for the purchase of \$188,000 not to exceed 6% interest Special Improvement District No. 89 bonds. Dated Dec. 9, 1947. Amortization will be the first choice of the Council and serial bonds will be the second choice.

NEBRASKA

Lexington School District, Neb.

Bond Election—At an election
to be held on Dec. 9 the voters
will consider the issuance of \$250,— 000 construction bonds.

Thedford School District, Neb. Bond Election — At a spec election to be held on Dec. 11 the voters will consider the issuance of \$40,000 construction bonds.

Thomas County (P. O. Thedford), Neb.

Bond Election — At a special election to be held on Dec. 11 the voters will consider the issuance of \$184,000 county high school

NEW HAMPSHIRE

Berlin, N. H.

Berlin, N. H.

Bond Sale—The \$55,000 equipment bonds offered on Nov. 24—v. 166, p. 2152—were purchased by Harriman Ripley & Co., Inc., as 1¾s, at a price of 100.007, a basis of 1.748%. Dated Dec. 1, 1947. Principal and interest (J-D) payable at the National Shawmut Bank of Boston. Due serially on Dec. 1, from 1948 to 1958 incl. The next highest bidder was First National Bank, Boston, for 2s, at a price of 100.25.

NEW JERSEY

Audubon, N. J.

Bond Sale-The \$25,000 equipment of 1947 bonds offered on Nov. 13—v. 166, p. 1937—were purchased by the Audubon National Bank, as 1.20s, at a price of 100.031, a basis of 1.189%. Dated Nov. 1, 1947. Interest payable M-N. Due serially on Nov. 1 from 1948 to 1952 incl 1948 to 1952 incl.

Avalon, N. J.

Sealed Tenders Invitedtenders invited—Seared tenders will be received by the Borough Clerk until 2 p.m. on Dec. 10, in amounts sufficient to exhaust the sum of \$10,244.75, which is now available for retirement of refunding bonds, dated Aug. 1, 1940, maturing on Dec. 1, 1980. Each tender shall state the principal amount of bonds proposed to be sold and the price, expressed as a percentage (not exceeding 100%) of their par value at which said bonds are tendered. Bonds purchased shall be surrendered in deliverable form and with all appurtenant coupons attached at the First National Bank of Cape May Court House, N. J., on or before Dec. 22, at which time payment of the price stated will be made together with interest on the bonds accrued to date of delivery or Dec. 15, whichever is earlier.

Hamilton Township (P. O.

Trenton), N. J.

Bond Offering—Harold A. Sutter, Township Treasurer, will receive sealed bids until 8 p.m.
(EST) on Dec. 2 for the purchase of \$610,000 not to exceed 6% interest capacity and a property of the purchase of \$610,000 not perfectly the purchase of \$610,000 not perfectly below the purchase of \$610,000 not perfectly below to property and benefit to be a property of the purchase of \$600,000 not perfectly below to perfectly the purchase of \$600,000 not perfectly the purchase of \$600,000 not perfectly the purchase of \$600,000 not perfectly the perfe terest coupon or registered bonds, as follows:

\$520,000 sewer of 1947 bonds. Due on Dec. 15, as follows: \$10,000 from 1948 to 1951, and \$15,-000 from 1952 to 1983 incl.

50,000 emergency housing bonds. Due \$5,000 on Dec. 15, from 1948 to 1957 incl., optional Dec. 15, 1952.

40,000 improvement bonds. Due on Dec. 15, as follows: \$5,000 in 1948, and \$7,000 from 1949 to 1953 incl.

Dated Dec. 15, 1947. Denomination \$1,000. Said bonds will be sold as combined issue as though sold as combined issue as though they constituted one single issue, and the combined maturities of said bonds maturing on Dec. 15 are as follows: \$20,000 in 1948; \$22,000 from 1949 to 1951; \$27,000 in 1952 and 1953; \$20,000 from 1954 to 1957, and \$15,000 from 1958 to 1983 incl. Rate of interest to be in multiples of ¼ or 1/10 of 1% and must be the same for all of the bonds. Principal and interest (J-D) payable at the First Mechanics National Bank of Trenton. No bids will be considered Mechanics National Bank of Trenton. No bids will be considered for said separate issues of the bonds, and all proposals must be for all of said issues as a combined issue. The bonds will be approved as to legality by Caldwell, Marshall, Trimble & Mitchell, of New York City, and their approving opinion will be furnished the purchaser. A certified

check for 2% of the par value of the bonds offered, payable to the Township Treasurer, is required.

Matawan, N. J.

Bond Offering — Kuert C. Wy-coff, Borough Treasurer, will re-ceive sealed bids until 8 p.m. on Dec. 9 for the purchase of \$36,500 not to exceed 6% interest coupon or registered bonds, as follows:

\$9,000 fire apparatus bonds. Due on Dec. 1, as follows: \$2,000 from 1948 to 1951, and \$1,000

in 1952. 8,000 street improvement bonds.

Due \$1,000 on Dec. 1, from 1948 to 1955 inclusive.
7,500 road bonds. Due \$1,500 on Dec. 1, from 1948 to 1952 inclusive

5,000 water bonds. Due \$5,000 on Dec. 1, from 1948 to 1957 in-

clusive. 00 fire alarm system bonds. Due \$500 on Dec. 1, from 1948 to 1956 inclusive.

2,500 land acquisition bonds. Due \$500 on Dec. 1, from 1948 to 1952 inclusive.

Dated Dec. 1, 1947. Denomination \$500. Said issues of bonds will be sold as a combined issue as though they constituted one single issue, and the combined maturities of said issues of bonds. maturities of said issues of bonds maturing on Dec. 1, are as follows: \$6,000 in 1948 to 1951, \$5,000 in 1952, \$2,000 in 1953 to 1955, \$1,000 in 1956 and \$500 in 1957. Bidders to state in their proposal the rate of interest (naming a single rate for all of the bonds as if they constituted a single issue) the bonds are to bear, in a multiple of ¼ or one-tenth of 1%. No proposals will be considered for bonds at a rate higher than the lowest rate at which a legally acceptable proposal is received. Principal and interest (J-D) payceptable proposal is received. Principal and interest (J-D) payable at the Farmers & Merchants National Bank of Matawan. Approved as to legality by Caldwell, Marshall, Trimble & Mitchell, of New York City whose approving Marshall, Trimble & Mitchell, of New York City, whose approving opinion will be furnished the purchaser. The bonds will be delivered on or about Dec. 22, 1947. A certified check for 2% of the par value of the bonds offered, payable to the Borough Treasurer, is required.

Newark, N. J.

Bond Sale—The \$3,827,000 bonds offered on Nov. 25—v. 166, p. 2041—were purchased by a syndicate composed of Smith, Barney & Co., B. J. Van Ingen & Co., both, of New York, Fidelity Union Trust Co., of Newark, Union Securities Corp., Goldman, Sachs & Co., both of New York, Trust Co. of Georgia, of Atlanta, Eldredge & Co., of New York, Illinois Co., of Chicago, and Merrill, Turben & Co., of Cleveland, taking \$3,815,000 as 2.20s, at a price of 100.329, a basis of 2.146%. Sale consisted of:

\$1,046,000 equipment bonds. Due serially from 1948 to 1952 in-Due clusive.

967,000 building, reconstruction and equipment bonds. Due serially from 1948 to 1957 inclusive.

744,000 public library bonds. Due serially from 1948 to 1967 inclusive.

533,000 school bonds. Due serially from 1948 to 1967 inclu-235,000 port terminal and airport

bonds. Due serially from 1948 to 1967 inclusive.

190,000 bridge bonds. Due serially from 1948 to 1967 inclusive.

sive.
59,000 Newark trade school building bonds. Due serially from 1948 to 1952 inclusive.
33,000 storm sewer bonds. Due serially from 1948 to 1952 inclusive.

clusive.

Nuveen & Co., Tripp & Co., Donald MacKinnon & Co., Lyons & Shafto, Mackey, Dunn & Co., Campbell & Co., F. R. Cole & Co., J. R. Ross & Co. and Ryan & Moss, jointly, for \$3,822,000 as 2.20s, at a price of 100.149.

North Arlington, N. J.

Bond Sale—The \$40,000 emergency housing bonds offered Nov. 25—v. 166, p. 2041—were awarded to MacBride, Miller & Co., of Newark, as 2.30s, at a price of 100.18, a basis of about 2.25%. Dated Nov. 1, 1947 and due \$5,000 on Nov. 1 from 1948 to 1955 incl. Bonds maturing from 1953 to 1955 are callable, at par and accrued interest, on Nov. 1, 1952 or on any subsequent interest date. Second subsequent interest date. Second high bid of 100.26 for 2½s was made by Boland, Saffin & Co., New York.

Palisades Park, N. J.

Bond Sale — The \$70,000 bonds
(\$22,000 sewer assessment, \$19,000 sewer assessment, series A, \$17,000 emergency housing and \$12,000 sewer assessment, series A, \$17,000 emergency housing and \$12.000 street assessment) offered on Nov. 25—v. 166, p. 1937—were awarded to Boland, Saffin & Co., of New York, as 1.90s, at a price of 100.-331, a basis of about 1.81%. The honds are dated Nov. 1, 1947, and 331, a basis of about 1.81%. The bonds are dated Nov. 1, 1947 and mature on Nov. 1 from 1948 to 1958 inclusive. Other bids: National Bank of Palisades Park, par for 1.95s; B. J. Van Ingen & Co., Inc., New York, 100 150 for & Co.

Paterson, N. J.

New York, 100.159 for 2s.

Paterson, N. J.

Bond Sale—The \$654,000 bonds offered Nov. 26—v. 166, p. 2041—were awarded to a group composed of Goldman, Sachs & Co., Estabrook & Co., and Coffin & Burr, all of New York, as 1.70s, at a price of 100.149, a basis of about 1.673%. Sale consisted of \$166,000 street improvement bonds, series of 1947; \$166,000 street improvement bonds; \$103,000 street and fire apparatus; \$53,000 sewer of 1946; \$47,500 sewer of 1947, series A; \$47,500 housing; \$33,000 library of 1947; \$29,00′ sewer of 1947, and \$9,500 equipment bonds. The bonds are dated Nov. 1, 1947 and mature serially on Nov. 1 from 1948 to 1964 inclusive. Second high bid of 100.126 for 134s was made by an account composed of Phelps, Fenn & Co., Inc., Hornblower & Weeks and Campbell, Phelps & Co., Inc.

Point Pleasant, N. J.

Bond Offering—William I. Curran, Borough Clerk, will receive sealed bids until 8 p.m. on Dec. 9 for the purchase of \$79,000 not to exceed 6% interest water series D bonds. Dated Nov. 1, 1947. Denomination \$1,000. Due on Nov. 1, as follows: \$2,000 in 1948 and 1949; \$3,000 in 1950; \$4,000 in 1951; \$5,000 in 1952; \$6,000 in 1953; \$7,000 from 1957 to 1960 inclusive. Rate of interest to be in multiples of 1/8 or one-twentieth of 1% and must be the same for all of the bonds. Principal and interest (M-N) payable at the Ocean County National Bank of Point Pleasant Beach. The purchaser will be furnished with the opinion of Hawkins, Delafield & Wood, of New York City, that the bonds are valid and general binding 1 e g al obligations of the Borough. These bonds were offered on Aug. 5 and Sept. 16 but were not sold.

Woodbury, N. J. Point Pleasant, N. J.

Woodbury, N. J.

Woodbury, N. J.

Bond Sale — The \$110,000 funding bonds offered Nov. 25— v. 166, p. 2041 — were awarded to J. S. Rippel & Co., of Newark, and Rogers, Gordon & Co., of New York, jointly, as 1.60s, at a price of 100.06, a basis of about 1.58%. Dated Nov. 1, 1947 and due on Nov. 1 from 1948 to 1958 inclusive. Second high bid of 100.08 for 1.70s was made by the National State Bank of Newark.

Co., and Tilney & Co., both of Co., and Tilney & Co., both of New York, jointly, as 1.70s, at a price of 100.07; a basis of 1.69%. Dated Nov. 1, 1947. Principal and interest (M-N) payable at the Babylon National Bank & Trust Co., Babylon. Due serially on Nov. 1, from 1948 to 1962 incl. The next highest bidder was Vostal, Hall & Co. 13% at a price of 100.17 Co., for 134s, at a price of 100.17.

Baldwinsville, N. Y.

Bond Offering—John R. Miller, Village Treasurer, will receive sealed bids until 3 p.m. (EST) on Dec. 2 for the purchase of \$33,000 not to exceed 5% interest sewer. not to exceed 5% interest sewer 1947 coupon or registered bonds. Dated Dec. 1, 1947. Denomination \$1,000. Due on Dec. I, as follows: \$2,000 from 1948 to 1962, and \$3,000 in 1963. Rate of interest to be in multiples of ¼ or 1/10 of 1% and must be the same for all of the bonds. Principal and interest (J-D) payable at the First Trust & Deposit Co., Baldwinsville. The bonds will be delivered on Dec. 18 at New York City. or at such bonds will be delivered on Dec. 18: at New York City, or at such other place as may be agreed with the purchaser. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished the purchaser. A certified check for \$660 payable to the Village, is required.

Eastchester (P. O. Tuckahoe),
New York

Bond Sale—The \$59,000 highway bonds offered on Nov. 26—
v. 166, p. 2152—were purchased
by the First National Bank &
Trust Co., of Tuckahoe, as 1.10s, at
par, as follows:

\$46,000 series A bonds. Due seri-ally on Oct. 1, from 1948 to 1952 inclusive.

13,000 series B bonds. Due serially on Oct. 1, from 1948 to 1952 inclusive.

Dated Oct. 1, 1947. Interest payable A-O. The next highest bidder was Tilney & Co., for 1.40s, at a price of 100.113.

Gates and Chili Union Free Sch. Dist. No. 1 (P. O. Rochester), N. Y.

Rochester), N. Y.

Bond Offering — Charles R.

Mason, President, Board of Education, will receive sealed bids until 1 p.m. (EST) on Dec. 5 for the purchase of \$15,000 not to exceed 2½% interest school 1947 registered bonds. Dated Oct. 1, 1947. Denomination \$1,000. Due \$1,000 on Dec. 1, from 1948 to 1962 incl. Rate of interest to be in a multiple of ¼ or 1/10 of 1%, and must be the same for all of the bonds. Principal and interest (J-D) payable at the District (J-D) payable at the District Treasurer's office. The bonds will be delivered the purchaser on or about Dec. 19. A certified check for \$300 payable to the District, is required.

Kinderhook School District No. 2 (P. O. Niverville), N. Y. Bond Sale Postponed—The sale

of the \$30,000 not to exceed 5% interest building bonds scheduled for Dec. 1 as reported in our Nov. 24 issue—v. 166, p. 2152—has been postponed. The District is contemplating selling the bonds at a later date.

Minerva, Olmstedville Water Dist. (P. O. Minerva), N. Y.

Bond Offering—Anna Kellogg, Town Clerk, will receive sealed bids until 3 p.m. on Dec. 4 for the purchase of \$40,000 not to exceed 4% interest water system coupon or registered bonds. Dated Nov. 1, 1947. Denomination \$1,000, and \$500. Due on Nov. 1, as follows: \$1,000 from 1948 to 1957, and \$1,-\$1,000 from 1948 to 1957, and \$1,500 from 1958 to 1977, both incl. Rate of interest to be in multiples of ¼ or 1/10 of 1%, and must be the same for all of the bonds. Principal and interest (M-N) payable at the North Creek National Bank, North Creek. The bonds will be delivered on or about Dec. 22, 1947 at the office of the purchaser, or at the office of Principal and interest (J-D)
payable at the National State
Bank, Newark. The next highest
bidder was Glore, Forgan & Co.,
Philadelphia National Bank, Philadelphia; National State Bank,
Newark; Hallgarten & Co., Hornblower & Weeks, Roosevelt &
Cross, W. E Hutton & Co., John

Was made by the National State
Bank, North Creek. The bonds
will be delivered on or about Dec.
22, 1947 at the office of the purchaser, or at the office of
Hawkins, Delafield & Wood, 67
Wall Street, New York City. The
purchaser will be furnished with
the approving opinion of Hawkins,
Delafield & Wood, of New York

New York City Housing Authority, New York Note Sale—The \$11,889,000 (Is-

sue XXIX) notes offered Nov. 26 -v. 166, p. 2153—were awarded as

\$2,002,000 due June 17, 1948, to Salomon Bros. & Hutzler

\$2,002,000 due June 17, 1948, to Salomon Bros. & Hutzler New York, at 0.92%.

1,000,000 due June 17, 1948, to Corn Exchange Bank & Trust Co., New York, at 0.90%.

200,000 due June 17, 1948, to the New York Trust Co., New York, at 0.875%.

7,037,000 due Dec. 17, 1948, t Salomon Bros. & Hutzler New York, as follows: \$2,000,000 at 0.95%; \$3,000,000 at 0.95%; \$3,000,000 at 0.96%, \$37,000,000 at 0.97%.

450.000 due Dec. 17, 1948, to the New York Trust Co., New York, at 0.93%.

1,000,000 due Dec. 17, 1948, to the Bessemer Trust Co., Jersey City, at 0.95%.

All of the notes are dated Dec.

All of the notes are dated Dec 17, 1947.

South Nyack, N. Y. Bond Sale—The \$34,000 coupon or registered street improvement of 1947 bonds offered for sale on Nov. 21—v. 166, p. 2041—were awarded to the State Bank of Albany, as 1½s, at a price of 100.007, a basis of about 1.495%. Dated Dec. 1, 1947. Due from Dec. 1, 1948 to 1957, incl. Interest payable J-D. The second best bid was an offer of 100.101 for 1.60% bonds, submitted by Geo. B. Gibbons & Co., Inc., followed by Tilney & Co., with an offer of 100.160 for 1.70s

1.70s.

Warrensburg (P. O. Warrensburg), N. Y.

Bond Sale—The \$20,000 storehouse 1947 bonds offered on Nov.
20—v. 166, p. 2041—were purchased by the Emerson National Bank, of Warrensburg, as 1.40s, at a price of 100.105, a basis of 1.379%. Dated Sept. 15, 1947. Due serially on Sept. 15 from 1948 to 1957 incl. Principal and interest (M-S) payable at the Emerson National Bank, of Warrensburg. The next highest bidder was the State Bank of Albany, for 1.60s, at a price of 100.047.

Watertown, N. Y.

Watertown, N. Y.

Watertown, N. Y.

Bond Offering — George E.
Hayes, City Treasurer, will receive sealed bids until 2 p.m.
(EST) on Dec. 3 for the purchase of \$190,000 not to exceed 5% interest public improvement of 1947 coupon or registered bonds. Dated Dec. 1, 1947. Denomination \$1,000. Due on Dec. 1, as follows: \$15,000 in 1948 and 1949, and \$20,000 from 1950 to 1957 incl. Rate of interest to be in multiples of ¼ or 1/10 of 1950 to 1957 incl. Rate of interest to be in multiples of ¼ or 1/10 of 1%, and must be the same for all of the bonds. Principal and interest (J-D) payable at the Watertown National Bank, Watertown. The bonds will be delivered about Dec. 15, at New York City, or such other place as may be agreed with the purchaser. The purchaser will be furnished with the approving opinion of Vandethe approving opinion of Vande-water, Sykes & Heckler, of New York City. A certified check for \$3,800 payable to the City. is re-

Williston Park. N. Y.

Williston Park, N. Y.

Bond Offering — Robert Kent, Village Clerk, will receive sealed bids until 4 p.m. on Dec. 3 for the purchase of \$14,000 not to exceed 4% interest land acquisition, 1947 coupon or registered bonds. Dated Dec. 1, 1947. Denomination \$1,000. Dec. 1, 1947. Denomination \$1,000. Due on Dec. 1, as follows: \$3,000 from 1948 to 1951, and \$2,000 in 1952. Rate of interest to be in multiples of ¼ or 1/10 of 1%, and must be the same for all of the bonds. Principal and interest (J-D) payable at the Nassau County Trust Co. Mineola. The bonds will be delivered the purchaser on or about Dec. 17, 1947 at the purchaser's office or at the at the purchaser's office or at the office of Hawkins, Delafield & Wood, of New York City. The ap-

City. A certified check for 2% of proving opinion of Hawkins, Delathe bonds bid for, payable to the field & Wood, of New York City, will be furnished the purchaser. A certified check for 2% of the amount of bonds bid for, payable to the Village, is required.

NORTH CAROLINA

Columbus County (P. O. Whiteville), N. C.

Whiteville), N. C.

Bond Offering—W. E. Easterling, Secretary Local Government
Commission, will receive sealed
bids until 11 a.m. (EST) on Dec.
2 at his office in Raleigh, for the
purchase of \$315,000 not to exceed
6% interest school building series
A coupon bonds. Dated Dec. 1,
1947. Denom. \$1,000. Due on June
1, as follows: \$6,000 from 1950 to
1954; \$7,000 from 1955 to 1959;
\$10.000 in 1960; \$12,000 from 1961 1, as 10.10ws: \$0,000 from 1950 to 1959; \$10,000 in 1960; \$12,000 from 1961 to 1965, and \$15,000 from 1966 to 1977 incl. These bonds are part of an issue of \$1,000,000 authorized at the election held on March \$25. Principal and interest (LD) ized at the election held on March 25. Principal and interest (J-D) payable in New York City. Registerable as to principal only. The bonds will be delivered on or about Dec. 19, 1947 at place of purchaser's choice. Bidders are requested to name the interest rate or rates, in multiples of ¼ of 1%. Each bid may name one rate for part of the bonds, and another rate or rates for the balance, but no bid may name more than four rates, and each bidder must specify in his bid the amount of bonds of each rate. Bids must be on forms furnished by the above secretary. The purchaser above secretary. The purchaser will be furnished with the ap-proving opinion of Mitchell & Pershing, of New York City. A certified check for \$6,300 payable to the State Treasurer, is required.

Gastonia, N. C.

Gastonia, N. C.

Bond Sale—The \$930,000 bonds offered on Nov. 25—v. 166, p. 2153—were purchased by a syndicate composed by R. S. Dickson & Co., of Charlotte, Wachovia Bank & Trust Co., of Asheville, Branch Banking & Trust Co., of Wilson, Scott, Horner & Mason, of Lynchburgh, Provident Savings Bank & Trust Co., of Cincinnati, J. Lee Peeler & Co., of Durham, Vance Securities Corp., of Greensboro, Interstate Securities Corp., of Charlotte, Breed & Harrison, of Cincinnati, McDaniel Lewis & Co., of Greensboro, Southern Investof Greensboro, Southern Investment Co., of Charlotte, Jackson & Smith, of Gastonia, and Peoples National Bank, of Charlottesville, at a price of 100.005, a net interest cost of 2.63822%, as follows:

\$400,000 water bonds. \$30,000 as 2½s, maturing \$6,000 on Mar. 1, from 1950 to 1954; \$36,000 as 2s, maturing \$6,000 from 1955 to 1960; \$94,000 as 2½s, maturing \$6,000 from 1964; \$10,000 in 1965; \$15,000 from 1966 to 1969, and \$240, -000 as 23%, maturing \$15,000 from 1966 to 1969, and \$240, -000 as 23%, maturing \$15,000 from 1966 to 1969, and \$240, -000 as 23%, maturing \$15,000 from 1966 to 1969, and \$240, -000 from 1960 000 as 23/4s, maturing \$15,000 from 1970 to 1985, all inclu-

355,000 electric light bonds. \$30, 5,000 electric light bonds. \$30,—000 as 2½s, maturing \$6,000 from 1950 to 1954; \$55,000 as 2s, maturing \$8,000 from 1955 to 1959; \$15,000 in 1960; \$135,—000 as 2½s, maturing \$15,000 from 1961 to 1969, and \$135,—000 as 2¾s maturing \$15,000 from 1970 to 1978, all inclusive.

175,000 sanitary sewer bonds. \$15,000 as 2½s, maturing \$3,-000 from 1950 to 1954; \$18,000 as 2s, maturing \$3,000 from 1955 to 1960; \$58,000 as 2½s, maturing \$3,000 in 1961; \$6,000 in 1962; \$7,000 from 1963 to 1969, and \$84,000 as 2¾s, maturing \$7,000 from 1970 to 1981, all inclusive.

Fargo, N. Dak.
Bonds Authorized—At the general election on Nov. 4 the voters authorized the issuance of \$25,000 garbage disposal bonds.

OHIO

Belleville School District, Ohio
Bond Offering—George B. Linton, Clerk Board of Education,
will receive sealed bids until noon
on Dec. 17 for the purchase of
\$44,000 not to exceed 2½% interest construction, unlimited tax
coupon bonds. Dated Jan. 1, 1948.
Denomination \$1,000. Due \$2,000
on Oct. 1, from 1949 to 1970 inclusive. Rate of interest to be in
multiples of ¼ of 1%. These are
the bonds authorized at the general election on Nov. 4. No bids
for less than par and accrued ineral election on Nov. 4. No bids for less than par and accrued interest will be considered. Principal and interest (A-O) payable at the Farmers Bank Co., of Bellville. Bond attorney's opinion at option and expense of purchaser. A certified check for 1% of the amount of bonds, payable to the School District, is required.

Cortland, Ohio
Bonds Voted — At the general election on Nov. 4 the voters approved the issuance of \$14,000 fire apparatus purchase bonds.

Defiance Township Local Sch. Dist.

(P. O. Defiance), Ohio

Bonds Voted — At the general
election on Nov. 4 the voters approved the issuance of \$100,000 construction bonds.

Elida, Ohio

Bond Offering—A. S. Brenneman, Village Clerk, will receive sealed bids until noon on Dec. 4 for the purchase of \$25,000 4% water works bonds. Dated Dec. 1, 1947. Denomination \$1,000. Interest payable J-D. Due \$1,000 on Dec. 1, from 1949 to 1973 incl. Bidder may bid for a different rate of interest in a multiple of ¼ of 1%. These are the bonds authorized at the election held on Aug. 29. No bids for less than par and 29. No bids for less than par and accrued interest will be considered. The purchaser will be furnished with the approving opinion of Peck, Shaffer & Williams, of Cincinnati. No conditional bids will be received. will be received. A certified check for 1% of the bonds bid for, payable to the Village, is required.

Findlay City School District, Ohio
Bond Offering—Mildred Farner,
Clerk, Board of Education, will
receive sealed bids until noon on Dec. 15 for the purchase of \$400,-000 2% construction, unlimited tax coupon bonds. Dated Jan. 1, 1948. Denomination \$1,000. Due 10,000 on April and Oct. 1, from 1949 to 1968 incl. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. These are the bonds authorized at the general election on Nov. 4. Principal and interest (A-O) payable at the Ohio Bank & Savings Co., Findlay, No bids for less than par and accrued interest will be consid-The purchaser will be fur-d with the approving opinion of Squire, Sanders & Dempsey, of Cleveland. A certified check for \$4,000 payable to the Clerk-Treasurer, Board of Education, is required

Franklin County (P. O. Columbus), Ohio

Columbus), Ohio

Bond Sale—The \$25,371 Sewer
District Perry No. 1, improvement
No. 197 water main bonds offered on Nov. 21—v. 166, p. 1938—
were purchased by J. A. White &
Co., of Cincinnati, as 1¾s, at a
price of 100.79, a basis of 1.595%.
Dated Dec. 1, 1947. Interest payable M-S. Due serially from 1949
to 1958 inclusive.

These are the bonds authorized at the general election on Nov. 4. No bids for less than par and accrued interest will be considered. A certified check for \$6,000 payable to the Board of Education, is required. required.

Jefferson Township (P. O. Jeffersonville), Ohio Bond Sale—The \$10,000 fire ap-

paratus bonds offered on Nov. 18—v. 166, p. 2042—were purchased by the Milledgeville Bank, of Jeffersonville, as 1¼s. Dated Dec. 1, 1947. Interest payable J-D. Due serially on Dec. 1, from 1949 to 1952 inclusive.

Jennings Township (P. O. Fort Jennings), Ohio
Bonds Voted—At the general election on Nov. 4 the voters approved the issuance of \$4,500 fire house construction bonds.

Kingsville Fire District, Ohio Bonds Voted—At the general election on Nov. 4 the voters ap-proved the issuance of \$6,000 improvement bonds.

Lebanon, Ohio

Bond Sale — The \$20,586.46
sewer improvement bonds offered on Nov. 21—v. 166, p. 2042—were purchased by the Lebanon Citizens National Bank, as 1½s, at a price of 100.05, a basis of 1.491%. Dated Nov. 1, 1947. Interest payable M-N. Due serially on Nov. 1, from 1949 to 1958 inclusive.

Maple Heights (P. O. Bedford), Ohio

Bedford), Ohio
Tenders Invited—Bond Call—George F. Schlesinger, Secretary Sinking Fund Commission, will receive scaled tenders at the City Hall, on or before noon Dec. 20, of refunding bonds dated Jan. 1, 1937. Approximately \$25,000 is specified in the sinking fund for 1937. Approximately \$25,000 is available in the sinking fund for the purchase of such bonds at a Tenders should contain a description of the bonds by issue number and bond number, and bonds so tendered must be ready for delivery not later than 10 days' thereafter.

Bond Call—George Schlesinger, Secretary Sinking Fund Commission, calls for payment on Dec. 30 \$14,000 234 % indebtedness liquidation (delinquent tax) bonds Nos. 57 to 70. Dated Dec. 30, 1942. Due on Dec. 30, 1952. Said bonds with unmatured interest coupons shall be presented to the Clayson. shall be presented to the Cleve-land Trust Co., Bedford, Ohio, for payment at par and accrued in-terest through Dec. 29, 1947 after which date interest ceases.

Milford Exempted Village School District, Ohio

Bond Offering — Samuel T. Bateman, Clerk Board of Education, will receive sealed bids until noon on Dec. 13 for the purchase of \$199,500 2% construction, unlimited tax bonds. Dated Dec. 1, 1947. Denominations \$1,000 and \$500. Due \$4,000 on May 1, and Nov. 1, from 1949 to 1972, and \$4,000 May 1, and \$3,500 Nov. 1, 1973 Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. These are the bonds authorized at the general election on Nov. 4. No bids for less than par and accrued interest will be Bond Offering - Samuel T. par and accrued interest will be considered. The purchaser will be considered. The purchaser will be furnished with the approving opinion of Peck, Shaffer & Williams, of Cincinnati. No conditional bids will be received. A certified check for 1% of the bonds bid for, payable to the Board of Education, is required.

Drice of 100.79, a basis of 1.595%. Dated Dec. 1, 1947. Interest payable M-S. Due serially from 1949 to 1981, all inclusive.

NORTH DAKOTA

Berthold School District, N. Dak.
Bond Sale—The \$20,000 building bonds offered on Nov. 24—v. 166, p. 2042—were purchased by the Bank of North Dakota, of Bismarck. These are the bonds authorized at the election held on Nov. 4. Due serially in 10 years.

Direct of 100.79, a basis of 1.595%. Dated Dec. 1, 1947. Interest payable M-S. Due serially from 1949 to 1952 inclusive.

Dated Dec. 1, 1947. Interest payable M-S. Due serially from 1949 to 1958 inclusive.

Jefferson Local School District (P. O. Black Lick), Ohio

Bond Offering—W. J. Snider, Clerk Board of Education, will receive sealed bids until noon on Dec. 15 for the purchase of \$120, 000 2% unlimited tax bonds. Dated Nov. 1, 1947. Denominations 51,000 and \$500. Due \$2,500 May and Nov. 1, 1952, \$42,000 Jan. and July 1, 1955, \$480,000 3% building bonds. Dated Jan. 1, 1948. Denomination \$1,000, marck. These are the bonds authorized at the election held on Nov. 4. Due serially in 10 years. Owens Local School District, Ohio

1, 1968; \$2,500 May and Nov. 1, from 1969 to 1972, and \$2,000 May and Nov. 1, 1973. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. These are the bonds authorized at the general election on Nov. 4. No bids for less than par and accrued interest will be considered. The approving opinion of Peck, Shaffer & Williams, will be furnished the purchaser. No conditional bids will be received. A certified check for 1% of the head hidd received. 1% of the bonds bid for, payable to the Board of Education, is required.

Paint No. 2 Local School District (P. O. Rainsboro), Ohio

(P. O. Rainsboro), Ohio

Bond Offering—Frank Peterson,
Clerk Board of Education, will
receive sealed bids until noon on
Dec. 11 for the purchase of \$35,000 3% improvement unlimited
tax bonds. Dated Dec. 1, 1947. Denomination \$1,000. Due on Dec. 1,
as follows: \$2,000 in 1949 and 1950;
\$3,000 in 1951; \$2,000 in 1952 and
1953; \$3,000 in 1954; \$2,000 in 1953
and 1956; \$3,000 in 1957; \$2,000 in
1958 and 1959; \$3,000 in 1960; \$2,000 in 1961 and 1962, and \$3,000
in 1963. Bidders may bid for a
different rate of interest in a
multiple of ¼ of 1%. These are
the bonds authorized at the general election on Nov. 4. No bids
for less than par and accrued interest will be accepted. The purfor less than par and accrued in-terest will be accepted. The pur-chaser will be furnished with the approving opinion of Peck, Shaf-fer & Williams, of Cincinnati. No conditional bids will be received. A certified check for 1% of the bonds bid for, payable to the Board of Education, is required.

Phillipsburg, Ohio

Bond Sale — The \$10,000 fire equipment unlimited tax bonds offered on Nov. 7—v. 166, p. 1834 —were purchased by the Phillipsburg State Bank, as 1¾s. Dated Oct. 1, 1947. Interest payable J-D. Due serially on Dec. 1, from 1949 to 1958 inclusive.

Springfield Local School District (P. O. Mansfield), Ohio

(P. O. Mansfield), Ohio
Bond Offering—Vance Clever,
Clerk Board of Education, will receive sealed bids until noon on
Dec. 15 for the purchase of \$80,000 not to exceed 2½% interest
construction, unlimited tax bonds.
Dated Jan. 1, 1948. Denomination
\$1,000. Due \$4,000 on Oct. 1, from
1949 to 1968 incl. Rate of interest
to be in multiples of ¼ of 1%.
These are the bonds authorized at
the general election on Nov. 4. No
bids for less than par and accrued the general election on Nov. 4. No bids for less than par and accrued interest will be considered. Principal and interest (M-N) payable at the Citizens National Bank & Trust Co., of Mansfield. A certified check for 1% of the bonds bid for, payable to the School District. is required. trict, is required.

Troy, Ohio

Bond Sale—An issue of \$2,000,-000 revenue bonds was sold on Nov. 14 to a syndicate headed by Braun, Bosworth & Co., Inc., of Toledo, and including Van Lahr, Doll & Isphording, of Cincinnati, Ohio Co. of Columbus, Field, Richards & Co., McDonald & Co., Otis & Co., Hayden, Miller & Co. Richards & Co., McDonald & Co., Otis & Co., Hayden, Miller & Co., Fahey, Clark & Co., all of Cleveland, Ryan, Sutherland & Co., of Toledo, Weil, Roth & Irving Co., J. A. White & Co., both of Cincinnati, Sweney, Cartwright & Co., of Columbus, Walter, Woody & Heimerdinger, Seasongood & Mayer, Pohl & Co., Charles A. Hinsch & Co., Westheimer & Co., and Fox. Reusch & Co. all of Cinand Fox, Reusch & Co., all of Cincinnati, as follows:

\$53,000 July 1, 1962, and \$54,000 Jan. and July 1, 1963. Bonds maturing in 1962 and 1963, are subject to redemption, in inverse numerical order, on July 1, 1953, or on any interest payment date thereafter, at par and accrued in-

thereafter, at par and accrued interest.

\$711,000 234% electric plant first mortgage bonds. Due \$55,000 Jan. and \$56,000 July 1, 1964, \$56,000 Jan. and \$57,000 July 1, 1965, \$58,000 Jan. and \$59,000 July 1, 1966, \$60,000 Jan. and July 1, 1967, \$61,000 Jan. and \$62,000 July 1, 1968, and \$63,000 Jan. and \$64,000 July 1, 1969. Bonds maturing in 1964 to 1967, are subject to redepmtion, in inverse numerical order, on July 1, 1953, or on any interest payment date thereafter, at par and accrued interest, and bonds maturing in 1968 and 1969, are subject to redemption, in inverse numerical order, on July 1, 1950, or on any interest payment date thereafter, at par and accrued interest.

oate thereafter, at par and accrued interest.

Dated Dec. 1, 1947. Principal and interest (J-J) payable at the First-Troy National Bank & Trust Co., Troy. Approved as to legality by Bricker, Marburger, Evatt & Barton, of Columbus.

Troy City School District, Ohio Bond Offering—M. M. Burrell, Clerk Board of Education, will receive sealed bids until noon on Dec. 11 for the purchase of \$890,-000 3% building, unlimited tax bonds. Dated Dec. 1, 1947. Denom. \$1,000. Due \$29,000 on June 1, and \$30,000 on Dec. 1 from 1949 to 1958, and \$30,000 on June and Dec. 1958, and \$30,000 on June and Dec. 1, from 1959 to 1963 incl. Bidders to name the rate or rates of interest in multiples of ¼ of 1%. These are the bonds authorized at the general election on Nov. 4. Principal and interest (J-D) payable at the First Troy National Bank & Trust Co., Troy. No bids for less than par and accrued interest will be considered. The appoint on of Peck, Shaffer & Wilterest will be considered. The apopinion of Peck, Shaffer & Williams, of Cincinnati, will be furnished the purchaser. No conditional bids will be received. A
certified check for 1% of the
bonds bid for, payable to the
Board of Education, is required.

Waterloo Consolidated Sch. Dist. (P. O. New Marshfield), Ohio

Ohio

Bond Sale—The \$47,000 building unlimited tax bonds offered on Nov. 6—v. 166, p. 1730—were purchased by Assel, Kreimer & Co., of Cincinnati, as 24/4s, at a price of 100.40, a basis of 2.198%. Dated Nov. 1, 1947. Principal and interest (M-N) payable at the Athens National Bank, National Banking Association, Athens. Due serially on Nov. 1, from 1949 to 1963 incl. The next highest bidder 1963 incl. The next highest bidder was Ryan, Sutherland & Co., for

DIVIDEND NOTICES

ELECTRIC BOAT COMPANY 445 PARK AVENUE NEW YORK 22, N. Y.

NEW YORK 22, N. Y.

The Board of Directors has this day declared a dividend of twenty-five cents per share on the Common Stock of the Company, payable December 12, 1947, to stockholders of record at the close of business December 5, 1947.

Checks will be mailed by the Bankers Trust Company, 16 Wall Street, New York 15, N. Y., Transfer Agent.

H. G. SMITH, Treasurer.

November 25, 1947.

UNION CARBIDE AND CARBON CORPORATION

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A cash dividend of One dollar (\$1.00) A cash dividend of One dollar (\$1.00) per share on the outstanding capital stock of this Corporation has been declared, payable January 2, 1948, to stockholders of record at the close of business December 5, 1947.

MORSE G. DIAL, Secretary and Treasurer

Waterville, Ohio Bond Sale—The \$9,047.65 water bonds offered Nov. 19—v. 166, p. 2043—were awarded to the Water-ville State Savings Bank Co., as 1½s, at a price of par. Dated Aug. 1, 1947 and due on Sept. 1 from 1949 to 1958 incl. Other bids (for 2½s): Roose & Co., 100.508; J. A. White & Co., 100.431.

OKLAHOMA

Arnett, Okla.

Bond Sale—The \$12,000 sanitary sewer bonds offered on Nov. 25 were purchased by the Farmers and Merchants Bank, of Arnett, as 3s, at a price of par. Due \$1,000 from 1950 to 1961 inclusive.

from 1950 to 1961 inclusive.

New Cordell, Okla,

Bond Offering—Winnie Askew,
City Clerk, will receive sealed
bids until 7 p.m. on Dec. 1 for the
purchase of \$165,000 water works
extension bonds. Due \$10,000 from
1950 to 1964, and \$15,000 in 1965.
The bonds will be sold to the bidder offering the lowest rate of
interest and agreeing to pay par
and accrued interest. These bonds
were authorized at the general
election held on Nov. 4. A certified check for 2% of the amount
bid, is required. bid, is required.

OREGON

Glendale, Ore.

Bond Sale—The \$22,000 school bonds offered on Nov. 24—v. 166, p. 2155—were purchased by the First National Bank, of Portland. Dated Jan. 1, 1948. Interest payable J-J. Due serially on Jan. 1, from 1950 to 1971 inclusive.

Hood River, Ore.

Bond Offering—W. M. Sylvester, City Recorder, will receive sealed bids until 8 p.m. on Dec. 15 for the purchase of \$15,000 not to exceed 5% interest sewer bonds. Dated Jan. 1, 1948. Due \$5,000 on Jan. 1, from 1949 to 1951. These are the bonds authorized at the election held on Oct. 7. Prin-These are the bonds authorized at the election held on Oct. 7. Principal and interest (J-J) payable at the fiscal agency of the State in New York City. The approving opinion of Winfree, McCulloch, Shaler & Sayre, of Portland, will be furnished the purchaser. A certified check for \$500 is required.

Riddle, Ore.

Bond Sale—The \$20,000 water bonds offered on Nov. 10 were purchased by the First National Bank of Portland. Dated Jan. 1, 1948. Due \$1,000 on Jan. 1, from 1953 to 1972 incl., optional after five years. Principal and interest (J-J) payable at the City Treasurer's office.

urer's office.

Salem, Ore.

Bond Offering — Alfred Mundt, City Recorder, will receive sealed bids until 7:30 p.m. on Dec. 8 for the purchase of \$44,127.77 improvement bonds. Dated Dec. 1, 1947. Denomination \$500. Due on Dec. 1, as follows: \$4,127.77 in 1948; \$4,000 in 1949, and \$4,500 from 1950 to 1957 incl. The City shall have the option to redeem the bonds in numerical order, upon the payment of the face value thereof, with accrued interest on any interest paying date or after 3 years from the date the bonds are issued. Bidders to name the rate of interest. No bids for less than par and accrued interest will

than par and accrued interest will than par and accrued interest will be accepted. Principal and interest payable at the City Treasurer's office. The legal approving opin-ion of Winfree, McCulloch, Shuler & Sayre, of Portland, will be fur-nished the purchaser. A certified check for 2% of the par value of the bonds, payable to the City, is required.

PENNSYLVANIA

Bethlehem School District, Pa.

terest in multiples of 1% of 1%. Bids will be received for the entire issue at any one rate of interest but no bid combining two different rates of interest will be accepted. Registered as to principal only. The bonds are issued subject to the favorable opinion of Townsend, Elliott & Munson, of Philadelphia A certified check Philadelphia. A certified check for 2% of the face value of the bonds, payable to the District Treasurer, is required.

Upper St. Clair Township School District (P. O. R. D. 2, Bridgeville), Pa.

Bridgeville), Pa.

Bond Sale—The \$340,000 school bonds offered on Nov. 18—v. 166; p. 1938—were purchased by Halsey, Stuart & Co., and Glover & MacGregor, of Pittsburgh, jointly, for 25/s, at a price of 100.659, a basis of 2.57%. Dated Dec. 1, 1947. basis of 2.57%. Dated Dec. 1, 1947. Interest payable J-D. Due serially on Dec. 1, from 1948 to 1977 incl. The next highest bidder was Dolphin & Co., and Aspden, Robinson & Co., jointly, for 23/4s, at a price of 101.20.

RHODE ISLAND

Rhode Island (State of)

Rhode Island (State of)

Bond Sale — The \$1,000,000

Blackstone Valley sewer district
bonds offered on Nov. 25—v. 166,
p. 2155 — were purchased by a
syndicate composed of Glore, Forgan & Cc., Union Securities Corp.,
Estabrook & Co., Coffin & Burr,
Salomon Bros. & Hutzler, and the
Lee Higginson Corp., all of New
York, as 2s, at a price of 101.70, a
basis of 1.798%. Dated Jan. 1,
1947. Principal and interest (J-J)
payable at the office of the General Treasurer. Due serially on
Jan. 1, from 1949 to 1968 incl.
The next highest bidder was
White, Weld & Co., Equitable Securities Corp., First of Michigan
Corp., and Detmar & Co., jointly,
for 2s, at a price of 101.69.

SOUTH CAROLINA

Richland County School District No. 1 (P. O. Columbia), S. C.

No. 1 (P. O. Columbia), S. C.

Bond Offering—Edgar Waites,
Secy. Board of School Commission, will receive sealed bids until 5:15 p.m. on Dec. 9 for the
purchase of \$500,000 not to exceed
4% interest school coupon bonds.
Dated Nov. 1, 1947. Denomination
\$1,000. Due on Nov. 1, as follows:
\$10,000 in 1948; \$30,000 in 1949;
\$10,000 in 1950; \$5,000 in 1951 and
1952; \$7,000 in 1953; \$5,000 from
1954 to 1957; \$39,000 in 1958; \$40,000 from 1959 to 1964; \$45,000 in
1965 and 1966, and \$44,000 in 1967.
Rate of interest to be in a mul-1965 and 1966, and \$44,000 in 1967. Rate of interest to be in a multiple of ½ of 1% and must be the same for all of the bonds, Principal and interest (M-N) payable at Columbia or New York City. The approving opinion of Colin S. Monteith, Jr., of Columbia, and Reed, Hoyt & Washburn, of New York City, will be furnished the ourchaser. A certified check for 2% of the amount of bonds bid for, payable to the Board, is recuired.

SOUTH DAKOTA

Estelline, S. Dak.

Bond Sale—The \$28,000 sewer bonds offered on Nov. 24—v. 166, p. 2155—were purchased by the Farmers State Bank, of Estelline, as 2¼s, at par. Dated Dec. 1. 1947. Interest payable J-D. Due serially on Dec. 1 from 1948 to 1964 inclusive. The next highest bidder was Kalman & Co., for 2½s, at a price of 100.117.

TENNESSEE

Jonesboro, Tenn

Bond Sale-The \$40,000 water works combination tax and rev-Bond Offering — Clifford F. Frey, District Secretary, will receive bids until 8 p.m. (EST) on Dec. 10 for the purchase of \$600, 000 funding and improvement coupon bends. Dated Dec. 15, 1947. Denomination \$1,000. Due \$40,000 on Dec. 15 from 1948 to 1962 incl. Bidders to name the rate of inenue bonds offered on Nov. 21-v.

Sullivan County (P. O. Blount-ville), Tenn.

Bids Rejected — All bids received for the purchase of the \$500,000 school bonds offered on Nov. 24, were rejected — v. 166, p. 1627.

TEXAS:

Brooks County, County Indep.
School District (Pr. O.
Falfurrias), Texas

Bond Sale—The \$500,000 school house bonds offered on Nov. 21 were purchased by a syndicate composed of Dewar, Robertson & Pancoatt, of San Antonio, Rauscher, Pierce & Co., Crummer & Co., Inc. of Texas, both of Dallas, Emerson, Roche & Dunn, of Austin, McClung & Knickerbocker, of Houston, and the Dallas Union Trust Co., of Dallas, at a net interest cost of 2.226%, as follows: lows:

lows: \$146,000 as 2s, maturing on Nov. 1, \$28,000 in 1948 and 1949; \$29,000 in 1950; \$30,000 in 1951; \$31,000 in 1952, and \$354,000 as 2¼s, maturing on Nov. 1, \$31,000 in 1953; \$32,-000 in 1954; \$33,000 in 1955; \$34,000 in 1956; \$35,000 in 1957; \$36,000 in 1958; \$37,000 in 1959; \$38,000 in 1960, and \$39,000 in 1961 and 1962. Prin-cipal and interest (M-N) paycipal and interest (M-N) pay-able at the State Treasurer's

Brooks County (P. O. Falfurrias), Texas
Bond Sale—The \$375,000 bonds offered on Nov. 21 were sold as follows

\$350,000 road bonds to a syndicate composed of the Columbian Securities Corp., of Texas, M. E. Allison & Co., R. K. Dunbar, and J. L. Wright & Co., all of San Antonio, at a net interest cost of 2.10%. Due on Dec. 1, as follows: \$20,000 in 1948 and 1949; \$21,000 in 1950 1951; \$22,000 in 1954 and 1955; \$24,000 in 1956 and 1957; \$25,000 in 1956 and 1957; \$25,000 000 in 1956 and 1957; \$25,000 in 1958 and 1959; \$26,000 in 1960, and \$27,000 in 1961 and 1962

25,000 airport bonds to the Ranson-Davidson Co., First of Texas Corp., and Roe & Co., of San Antonio, jointly, as 2s,

of San Antonio, jointly, as 25, at a price of par.

Dated Dec. 1, 1947. Principal and interest (J-D) payable at the State Treasurer's office. The approving opinion of McCall, Parkhurst & Crowe, of Dallas, will be fourthead the purphaser. furnished the purchaser.

Los Fresnos Indep. School District Texas

Texas

Bond Sale—The \$35,000 school house bonds offered on Nov. 20—
v. 166, p. 1939—were purchased by the Ranson-Davidson Co., at a net interest cost of 3.55%, as follows: \$10,000 as 2¾s, maturing \$1,000 on Dec. 1 from 1948 to 1957 \$10 000 as 3½s, maturing \$2,000 from 1953 to 1962, and \$15,000 as 3¾s, maturing \$3,000 from 1963 to 1967, all inclusive. Dated Dec 1, 1947. Interest payable J-D. The next highest bidder was McRoberts, Graham & Co., for \$14,000 as 3¾s, and \$21,000 as 3¾s.

Lufkin Indep. School District, Texas

Bond Sale—An issue of \$600,000 school refunding bonds was purchased by a syndicate composed of the First of Texas Corp., Columbian Securities Corp., of Texas, R. J. Edwards, Inc., Dittmar & Co., all of San Antonio, and Fridley & Hess, of Houston, as 3s, a par. Dated Jan. 1, 1948. Due serially from 1949 to 1970 inclusive.

Monahans, Texas

Bonds Publicly Offered - The Columbian Securities Corp. of Texas, of Dallas, is offering for investment \$333,000 various bonds as follows:

\$164.000 3 1/2% improvement bonds. Due on March 1, as 1961; \$19,000 in 1962; \$20,000

in 1963; \$22,000 from 1964 to 1966, and \$23,000 in 1967. 108,000 3% improvement bonds. Due on March 1, as follows: \$14,000 in 1953 and 1954; \$15,-000 in 1955 and 1956; \$16,000 in 1957, and \$17,000 in 1958 and 1959.

61,000 21/2% improvement bonds. Due on March 1, as follows: \$11,000 in 1948 and 1949, and \$13,000 from 1950 to 1952 inclusive.

Dated Sept. 1, 1947. Denomination \$1,000. All of said bonds maturing from 1958 to 1967 inclusive, turing from 1958 to 1967 inclusive, are optional on any interest date on or after March 1, 1957, at par plus a premium of 5%, such premium reducing ½ of 1% on March 1, of each year beginning 1958. Principal and interest (M-S) payable at the Austin National Bank, Austin. Approved as to legality by McCall, Parkhurst & Crowe, of Dallas. These are the bonds originally offered on Aug. 27.

VIRGINIA

VIRGINIA

Elizabeth City County (P. O. Hampton), Va.

Bond Offering — R. E. Wilson, Clerk Board of Supervisors, will receive sealed bids until 7.30 p.m. on Dec. 10 for the purchase of \$112,000 not to exceed 6% interest airport coupon bonds. Dated Jan. 1, 1948. Denomination \$1,000. Due on Jan. 1, as follows: \$5,000 in 1951 \$6,000 in 1952, \$5,000 in 1951 \$6,000 in 1954, \$5,000 in 1955, \$6,000 in 1956, \$5,000 in 1957, \$6,000 in 1958, \$5,000 in 1959, \$6,000 in 1960, \$5,000 in 1961, \$6,000 in 1962, \$5,000 in 1963, \$6,000 in 1964, \$5,000 in 1965, \$6,000 in 1966, \$5,000 in 1967, and \$8,000 in 1968.

Bidders to name the rate of interest in multiples of the supervisions of the supervisi

Bidders to name the rate of interest in multiples of ¼ or 1/10 of 1%. Principal and interest (J-J) payable at the County Treasurer's office. Each bid must be for all of the bonds and state a single rate of interest only. The purchaser will be furnished with the approving onlying of Wood King. approving opinion of Wood, King & Dawson, of New York City. A certified check for 2% of the par amount of the bonds bid for, payable to the County Treasurer, is required.

Hampton, Va.

Bond Offering — L. D. James,
City Manager, will receive sealed
bids until 2 p.m. on Dec. 2 for the purchase of \$36,000 not to exceed 4% interest airport coupon bonds. Dated June 30, 1947. Denomination \$1 000. Due on Jan. 30 as follows: \$6,000 in 1953 and 1954, and \$8,000 from 1955 to 1957 inclusive. Principal and interest (J-D) payable at the Central Hanover Bank & Trust Co., New York City. Bidders are to name the rate of interest in multiples of 1/8 or 1/10 of 1%. No bids for less than all of the bonds and no bids stating more than one rate of interest will be considered. All bids must be unconditional. No bids for less than par and accrued interest. The purchaser will be furnished with the approving opinion of Wood, King & Dawson, of New York City. A certified check for 2% of the par amount of the bonds bid for, payable to the City Treasurer, is required.

WASHINGTON

Columbia County, Dayton School District No. 2 (P. O. Dayton), Wash.

Bond Sale-The \$220,000 school bonds offered on Nov. 19-v. 166, p. 2044-were purchased by Foster & Marshall, of Spokane, at a net interest cost of 2.089%. Dated Nov. 1, 1947. Principal and interest payable at the County Treasfollows: \$18,000 in 1960 and urer's office.